

Court File No. CV-20-00645492-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

B E T W E E N:

EQUIBIT GROUP LTD.

Plaintiff

and

THE ATTORNEY GENERAL OF CANADA, JOHN DOE, JANE
DOE, SERGEI SACHKOV, AND KARTIK PATEL

Defendant

MOTION RECORD

March 27, 2023

SPEIGEL NICHOLS FOX LLP
Barristers & Solicitors
200-1 Robert Speck Parkway
Mississauga, Ontario
L4Z 3M3

Kim Ferreira
LSO No. 51020L
kim@ontlaw.com
Tel – 905-366-9700 ext. 229

Dora Konomi
LSO No. 78034L
dora@ontlaw.com
Tel – 905-366-9700, ext. 225

Tel: 905-366-9700
Fax: 905-366-9707

Lawyers for the defendant,
Sergei Sachkov

TO: WEINTRAUB ERSKINE HUANG LLP
365 Bay Street
Suite 501
Toronto, Ontario
M5H 2V1

Sara J. Erskine
LSO No. 46856G
Email: sara.erskine@wehlitigation.com
Tel – 416-597-5408

Lawyers for the plaintiff
Equibit Group Ltd.

AND TO: THE ATTORNEY GENERAL OF CANADA
McMurtry-Scott Building
720 Bay Street, 11th Floor
Toronto, ON M7A 2S9

defendant

AND TO: JOHN DOE

defendant

AND TO: JANE DOE

defendant

AND TO: KARTIK PATEL
14 Grantbrook Street
North York, ON M5R 2E7

defendant

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INDEX

Tab No.	Description	Page No.
1	Notice of motion	5-9
2	Affidavit of Sergei Sachkov sworn March 27, 2023	10-21
A	Exhibit A	
	Tab 1 Corporate profile report of Equibit Group Ltd.	22-24
	Tab 2 Employment agreement dated March 13, 2017	25-39
	Tab 3 Considering cryptocurrencies	40-59
	Tab 4 Email re resignation dated August 13, 2018	60-61
	Tab 5 Crunchbase search result – Equibit Group	62-65
	Tab 6 Article dated August 21, 2018	66-69
	Tab 7 Opencorporates search result – Equibit Group	70
	Tab 8 Equibit's Twitter Page	71
	Tab 9 Northdata search result – Equibit Group	72-74
	Tab 10 Press release dated August 29, 2022	75-84
	Tab 11 Endorsement of Justice Chalmers dated February 28, 2023	85-90
	Tab 12 Letter dated January 5, 2021	91-96
	Tab 13 Government of Canada website re how to apply to sponsor your parents and grandparents	97-100
	Tab 14 Email dated February 23, 2021 with attachments	101-105
	Tab 15 Letters dated October 26, 2021 and appointment confirmations	106-115
	Tab 16 Letters dated October 29, 2021	116-119
	Tab 17 Email dated January 14, 2022 with attachments	120-128
	Tab 18 Report re geriatrics exam	129

	Tab 19	Letter dated November 10, 2021	130-134
	Tab 20	Email dated January 26, 2022 with attachments	135-137
	Tab 21	Estimate dated June 29, 2022	138-147
	Tab 22	Email dated December 6, 2022 attaching final invoice	148-150
	Tab 23	Email chain between Erskine and SNF from February 17 to February 21, 2023	151-157
	Tab 24	CIBC Mortgage Statement	158-159
	Tab 25	Draft Statement of Defence	160-166
	Tab 26	GitHub Screenshot	167

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Defendant

NOTICE OF MOTION

THE DEFENDANT, Sergei Sachkov ("**Sachkov**"), will make a motion to a Judge on day, the of , 2023 at 10:00 a.m., or as soon after that time as the motion can be heard.

PROPOSED METHOD OF HEARING: the motion is to be heard

- In writing under subrule 37.12.1 (1) because it is on consent;
- In writing as an opposed motion under subrule 37.12.1 (4);
- In person;
- By telephone conference;
- By video conference.

at the following location: 330 University Avenue, 9th Floor, Toronto, Ontario, M5G 1R7.

THE MOTION IS FOR:

1. an order setting aside the noting in default dated May 17, 2021;
2. an order setting aside the order of Justice Myers dated October 5, 2022, granting the plaintiff, Equibit Group Ltd. ("**Equibit**") judgment (the "**Judgment for Liability**") for liability against Sachkov;
3. an order setting aside the order of Justice Myers dated December 21, 2022 granting Equibit

- judgment for damages (the "**Judgment for Damages**") in the amount of \$1,744,711, against Sachkov;
4. an order setting aside all enforcement and execution proceedings commenced by Equibit against Sachkov to enforce the Liability Judgment and the Damages Judgment (collectively the "**Judgments**");
 5. an order granting Sachkov leave to file and deliver a statement of defence within 20 days of the date of the order;
 6. an order terminating and setting aside the notices of garnishment issued to the Canadian Imperial Bank of Commerce ("**CIBC**") and MetaVRse;
 7. an order terminating and setting aside any writs of seizure and sale that may have been filed against Sachkov;
 8. an order restraining the Sheriff of the Regional Municipality of Halton (the "**Sheriff**") from distributing to Equibit the funds garnished (the "**Garnished Funds**") from CIBC and presently held by the Sheriff;
 9. an order directing the Sheriff to remit the Garnished Funds to Sachkov;
 10. costs of this motion; and,
 11. any further relief that this Honourable Court deems just.

THE GROUNDS FOR THE MOTION ARE:

A. Background

1. In 2013, Sachkov immigrated to Canada from Russia.
2. On or about March 13, 2017, Sachkov began employment with Equibit. Equibit carried on business in the cryptocurrency sphere
3. During Sachkov's employment with Equibit, he assisted with Equibit's development of its core code ("**Code**").
4. On or about August 13, 2018, Sachkov resigned from Equibit.
5. Equibit never raised any of the concerns about the Code or made any demands of Sachkov either at the time of the resignation or before the issuance of the within action (the "**Action**").
6. In November 2019, Equibit dissolved operations, and ceased carrying on business in

Canada.

7. On July 16, 2020, Equibit obtained a certificate of revival, probably to allow it to commence the Action.

B. The Action

8. On August 12, 2020, Equibit commenced the Action, by way of statement of claim (the "**Claim**"), against Sachkov and other defendants.
9. On February 9, 2021, a process server served a copy of the Claim on Sachkov. The process server did not advise Sachkov what the Claim entailed or meant.
10. Sachkov was not familiar with the Canadian legal system and understood Equibit had ceased all operations in 2019. In addition, because fraud is rampant in the cryptocurrency industry, Sachkov feared the Claim might be part of a targeted effort to defraud him.
11. Given Sachkov's lack of experience with the Canadian legal system, his fear about fraud within the crypto industry, and his belief that Equibit ceased operations, he did not understand that it was necessary for him to respond to the Claim and file a defence.
12. On May 17, 2021, Equibit noted Sachkov in default.
13. On October 5 and December 21, 2022, Justice Myers granted the Judgment for Liability and the Judgment for Damages (the "**Judgments**").

C. Enforcement and Sachkov learns of the Judgments

14. On February 9, 2023 and in furtherance of the Judgment for Damages, Equibit issued notices of garnishment to CIBC and to Sachkov's current employer, MetaVRse.
15. CIBC froze Sachkov's bank accounts and transferred the amount of approximately \$433,265.59 to the sheriff.
16. Similarly, MetaVRse informed Sachkov of the notice of garnishment and garnished Sachkov's wages.
17. On or about February 17, 2023, Sachkov retained counsel to set aside the Judgments.
18. On February 23, 2022, Sachkov's newly retained counsel asked counsel for Equibit whether Equibit would consent to set aside the Judgments. Equibit refused.

D. Strong Defence, No Prejudice and Interest of Justice

19. Sachkov has a strong defence to the Claim and denies that he caused any of the damages

alleged by Equibit.

20. The Action remains in its infancy.
21. There is no prejudice to Equibit if the Judgments are set aside.
22. Conversely, Sachkov will be severely prejudiced if the Judgments remain and he is prevented from defending himself.
23. The setting aside of the Judgments is in the interest of justice.
24. Rules 1, 3.02, 19.03 and 19.08(1) and (3).
25. Any further grounds as the lawyers may advise.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion: Affidavit of Sergei Sachkov, sworn March 27, 2023.

SPEIGEL NICHOLS FOX LLP
Barristers & Solicitors
200-1 Robert Speck Parkway
Mississauga, Ontario
L4Z 3M3

Kim Ferreira
LSO No. 51020L
Email: kim@ontlaw.com
Tel: 905-366-9700 ext. 229
Fax: 905-366-9707

Lawyers for the defendant,
Sergei Sachkov

EQUIBIT GROUP LTD.
Plaintiff

-and-
Defendants

THE ATTORNEY GENERAL OF CANADA et al

No. CV-20-00645492-0000

Ontario

SUPERIOR COURT OF JUSTICE

PROCEEDINGS COMMENCED AT
TORONTO

NOTICE OF MOTION

SPEIGEL NICHOLS FOX LLP

Barristers & Solicitors

1 Robert Speck Parkway, Suite 200
Mississauga ON L4Z 3M3

Kim Ferreira

LSO No. 51020L

kim@ontlaw.com

Tel - 905-366-9700 ext. 229

Lawyers for the defendant
Sergei Sachkov.

RCP-F 4C (September 1, 2020)

Court File No. CV-20-00645492-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

B E T W E E N:

EQUIBIT GROUP LTD.

Plaintiff

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THE ATTORNEY GENERAL OF CANADA, JOHN DOE, JANE
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Defendant

AFFIDAVIT

I, Sergei Sachkov, of the City of Oakville, in the Regional Municipality of Halton,

MAKE OATH AND SAY:

1. I am one of the defendants in the underlying action (the "**Action**") and, accordingly, I have knowledge of the matters to which I depose.
2. If I make statements in the context of this affidavit which are not within my personal knowledge, I identify the source of that information and belief, all of which I believe to be true.
3. I swear this affidavit in support of a motion to set aside a noting of default and judgments for liability and damages obtained in the favour of the plaintiff, Equibit Group Ltd. ("**Equibit**").

A. The Parties

4. My wife, Anastasiia Dolgikh ("**Anastasiia**") and I were Russian nationals. English is not our first language and Anastasiia and I have little familiarity with the Canadian legal system. On or about October 18, 2013, at the age of 36, I immigrated, with my wife, to Canada from Russia.
5. Equibit is a federally incorporated corporation. Equibit previously conducted business under the name Equibit Development Corporation ("**EDC**"). On or about June 5, 2017, EDC changed its name to Equibit and continued to carry on business in the

cryptocurrency sphere.¹ In November 2019, Equibit dissolved and ceased operations in Canada.²

B. Employment with Equibit and Equibit's ceased operations

6. I obtained a PhD in mathematics and physics from the Pacific National University, in Khabarovsk, Russia. I then worked in software development and programming. I continued to pursue software development following my immigration to Canada.
7. On or about March 13, 2017, I entered into an employment agreement (the "**Employment Agreement**") with EDC.³ EDC and, subsequently, Equibit were involved in the development of blockchain software and hardware to facilitate the exchange of cryptocurrencies and other blockchain-based crypto-securities.
8. Equibit employed me as senior developer to work on its source core code (the "**Code**").
9. I understood that Equibit intended to use the Code to, among other things, develop a network (the "**Network**") for the decentralized transfer of cryptocurrencies.
10. Before my employment with EDC, I had little to no involvement with cryptocurrencies. Consequently, it took me a few months to learn the Code and review what my predecessors had previously done with it.
11. Throughout my employment, there were constant rumours among Equibit's employees that Equibit would eventually cease operations in Canada and move to Switzerland.
12. These rumours were validated in the summer of 2018, when Christopher Horlacher ("**Horlacher**"), Equibit's co-founder and sole director, advised me that Equibit would be moving to Switzerland. Horlacher noted that there were fewer governmental restrictions in place there and more available funding.
13. Horlacher's comments to me were consistent with the comments he made in 2017 at the Swiss Finance + Technology Association, when he stated:

"In Canada we've seen numerous announcements from many agencies (Financial Consumer Agency, FINTRAC, Canada Revenue Agency), including our diverse set of securities regulators. Presently these announcements appear to be in conflict, with some considering digital currencies commodities and other's

¹ See Exhibit A, Tab 1, Equibit corporate profile report.

² See Exhibit A, Tab 1, Equibit corporate profile report.

³ See Exhibit A, Tab 2, Employment agreement dated March 13, 2017.

securities. We're at a point where the regulatory position is so confusing as to make it practically impossible for a company in the blockchain space to operate with any degree of comfort."⁴

14. In 2018, Horlacher also told me that Equibit was having issues with the Ontario Securities Commission. In addition to Horlacher's comments, I witnessed **continual mismanagement of Equibit**, including changes in direction, lack of communication, and the **regular loss of key personnel**.
15. **I quickly became frustrated with Equibit, its lack of focus, and its overall instability.**
16. Accordingly, on or about August 13, 2018, I provided my written resignation. Upon resigning, I returned all Equibit's property to it without any issue or complaint from Equibit. Following my resignation, I had no further contact with Equibit.
17. I later learned that Equibit ceased operations in Canada and moved its operations to Switzerland. On November 11, 2019, Equibit dissolved its operations.⁵ I do not believe that Equibit's abrupt dissolution in Canada had anything to do with me or my work on the Code.
18. In preparation for this affidavit, I conducted a web search on Equibit and discovered that:
 - a) Equibit's operation status in Toronto is "closed"⁶;
 - b) in 2018, Equibit moved from Toronto to Zug, Switzerland⁷ and incorporated as Equibit Group AG ("**Swiss Equibit**") on July 26, 2018.⁸
 - c) Horlacher, who swore an affidavit in support of the motion for default judgment, is listed as the chief executive officer for Swiss Equibit;⁹ and
 - d) Swiss Equibit is facing liquidation issues.¹⁰

I believe this information to be true.

⁴ See Exhibit A, Tab 3, Considering cryptocurrencies.

⁵ See Exhibit A, Tab 1, Equibit corporate profile report.

⁶ See Exhibit A, Tab 5, Crunchbase.com search of Equibit Group.

⁷ See Exhibit A, Tab 6, Article dated August 21, 2018.

⁸ See Exhibit A, Tab 7, Opencorporates search of Equibit Group; Exhibit A, Tab 8, Equibit's twitter page.

⁹ See Equibit's Motion Record ("**Equibit MR**"), Tab 2, Affidavit of Christopher Horlacher sworn March 30, 2022, pp. 16-22; Exhibit A, Tab 5, Crunchbase.com search of Equibit Group.

¹⁰ See Exhibit A, Tab 7, Opencorporates search of Equibit Group; Equibit MR, Tab 2D, Equibit's Business Plan p. 66; Exhibit A, Tab 9, Northdata search of Equibit Group; Exhibit A, Tab 6, Article dated August 21, 2018.

19. My understanding and belief that Equibit abandoned Canada, after my resignation, is further supported by an **August 29, 2022** press release that Horlacher posted.¹¹ In the press release, Horlacher noted that:¹²
- a) "...attempts were made to frame us for securities fraud, and my wife and I were harassed by the Canadian government for nearly 2 years";
 - b) "Without the ability to continue in Canada, my wife and I picked up everything and moved to Switzerland to try to save the company. We were welcomed with open arms by the Swiss..."; and
 - c) "Unfortunately, after several hundred thousand dollars in costs dealing with OSC and relocating the company, the loss of critical portions of our code, and with the sudden collapse of crypto markets in late 2018, Equibit had become impossible to salvage."

C. The Action and the Service of Documents

20. My lawyer, Kim Ferreira ("**Ferreira**"), partner with Speigel Nichols Fox LLP ("**SNF**"), advises me, and I believe, that:
- a) on July 7, 2020, Equibit filed a certificate of revival;¹³
 - b) on August 12, 2020, Equibit commenced the Action by issuing a statement of claim (the "**Claim**") against me, the Attorney General of Canada, Kartik Patel, Jane Doe, and John Doe. The Jane Doe and John Doe defendants are allegedly former representatives of the Canadian Security Intelligence Services ("**CSIS**");
 - c) the Claim alleges that I misappropriated the Code, breached the terms of the Employment Agreement, and engaged in a conspiracy with CSIS to ruin Equibit;
 - d) on February 9, 2021, a process server to serve me with a copy of the Claim;
 - e) on May 17, 2021, Equibit noted me in default;
 - f) on August 23, 2022, Equibit brought a motion for judgment against me;
 - g) on October 5, 2022, Equibit obtained judgment ("**Judgment for Liability**") from Justice Myers finding me liable for Equibit's damages; and

¹¹ See Exhibit A, Tab 10, Equibit release dated August 29, 2022.

¹² See Exhibit A, Tab 10, Equibit release dated August 29, 2022.

¹³ See Exhibit A, Tab 1, Equibit corporate profile report.

h) on December 21, 2022, Equibit obtained judgment ("**Judgment for Damages**") in the amount of \$1,744,711, plus costs and interest.

21. I do not dispute that Equibit served me with the Claim and the motions for judgment, but, as I describe below, **I had no understanding of the Canadian legal system or the significance of the Claim**

D. Service of the Claim and Motion Record for Judgment

22. This first time I knew about the Judgment for Damages and the Judgment for Liability (the "**Judgments**") was on February 14, 2023, when my current employer, MetaVRse, advised me that it received a notice of garnishment to have MetaVRse remit a portion of my wages in satisfaction of the Judgments.
23. On February 15, 2023, I learned that my bank, Canadian Imperial Bank of Canada ("**CIBC**"), received a notice of garnishment from Equibit. CIBC later advised me that it complied with the notice of garnishment and remitted all funds (**\$433,265.59**) in my two bank accounts to the Sheriff for the Regional Municipality of Halton. These amounts represent all the available money I have and the garnishment of these funds has left me and Anastasiia teetering on financial catastrophe.

E. Valid Defence to the Claim

24. I disagree with the entirety of allegations levied against me in the Claim. There is also no merit to the suggestion that I caused Equibit to suffer any damages.
25. **I believe that Equibit is not actively conducting business in Canada and that it had itself revived solely to bring the underlying Action against me and the other named defendants.**
26. Throughout my employment with Equibit, I diligently worked on the Code and any changes I made to the Code were submitted to GitHub. GitHub is an internet hosting service for software development and version control. It describes itself on its website as follows: "*GitHub is a code hosting platform for version control and collaboration. It lets you and others work together on projects from anywhere.*"¹⁴ Equibit and its senior staff monitored the Equibit work done through GitHub and could review and control the Code on GitHub.

¹⁴ See Exhibit A, Tab 26, Screenshot of GitHub's homepage.

27. Christian Saucier ("**Saucier**"), one of the founders of Equibit, regularly reviewed and approved any modification I made to the Code. All the versions of the Code that I prepared were then tested by Equibit's team and submitted to GitHub's platform. I had no ability to manipulate the Code without Equibit's approval.
28. **Subsequently, each version of the Code would be compiled from the initial source code stored on GitHub.** Saucier or one of the members of his team could easily access any previous version of the Code, including at any time after my resignation.
29. In the two years following my resignation, **Equibit never contacted me to claim that I breached the Employment Agreement, retained its property, or compromised the Code.** It is only in the Claim that these allegations are raised for the first time.
30. The Claim has no merit. It is simply Horlacher **lashing out for his failure to develop Equibit and launch the Network.** I attach, as an exhibit to my affidavit, a draft of my statement of defence, which I will immediately file if the motion to set aside the Judgments is granted.¹⁵

F. Lack of familiarity with the Canadian Legal System

31. I was born and raised in Russia and only became familiar with Canada following my arrival in late 2013. Before arriving in Canada, I had spent my entire life in Russia. It is vastly different from Canadian life in many aspects, including its legal system.
32. I acknowledge that individuals attended at my home to provide a copy of the Claim and the motion records. However, these individuals never identified themselves, failed to provide any identification, and never provided any explanation about the documents being delivered.
33. In Russia, legal proceedings are served by a court officer or a courier from the official post office of Russia. Notably, a court officer prepares a subpoena, which is sealed and signed. A court representative or a courier from the official post office of Russia delivers it to the individual who is served. Upon delivery, the court representative or the courier introduce themselves and ask the person who is served to sign confirmation that the person has received the documents.

¹⁵ See Exhibit A, Tab 25, Draft Statement of Defence.

34. Consequently, when the individuals, whom I now know to be process servers, attended to serve me with the Claim and other documents, I had no context or understanding of their role.
35. The entire process of someone attending at my home, unannounced, to give me official court documents is foreign to me and, based on my Russian past, I suspected these individuals were trying to perpetrate some type of fraud against me.
36. My suspicions of a potential fraud were further strengthened by the fact the Claim and the motion records referenced Equibit, which (before February 2023) I understood had ceased all operations in Canada.

G. Horlacher's suggestions of a scam

37. My suspicions that the process servers and the Claim were part of a fraudulent scam are not unfounded. In or around early summer of 2018, someone knocked at the front door of my home. When I opened the door, the individual identified himself as a government agent (the "**Government Agent**"). The Government Agent advised me that he was investigating fraudulent activities related to cryptocurrencies and Equibit's co-founders (the "**Co-Founders**"), Horlacher, Saucier, and Nathan Wosnack.
38. The Government Agent presented me with some identification documents, but I did not keep them and could not confirm their legitimacy. The Government Agent also provided me with details regarding the Co-Founders and informed me that the government was investigating Equibit, the Co-Founders, and their potentially fraudulent activities.
39. Although the Government Agent asked me questions about Equibit and the Co-Founders, I did not provide any answers to him.
40. I later informed Horlacher about the Government Agent and his attendance at my home. Horlacher dismissed the whole thing and advised me that the Government Agent was trying to perpetrate a scam. Horlacher's explanation made sense to me because fraudulent scams are rampant in the crypto industry. Consequently, I am very guarded when someone attends unannounced at my home.

H. **Parents' Immigration and the Russo-Ukrainian War**

1. The Sponsorship of my Parents

41. In 2021 and 2022, Anastasiia and I were preoccupied with the ongoing war in Ukraine and our attempts to have my parents-in-laws (my "**Parents**") leave Russia and come to Canada.
42. In or around January, 2021, Anastasiia and I continued to monitor the ongoing tension between Ukraine and Russia. My Parents resided on the Russian side of the Ukrainian and Russian border.
43. As the tensions between the countries grew, Anastasiia and I applied to sponsor my Parents to Canada.
44. In early 2021, Immigration Canada advised us that we had been selected to apply to sponsor my Parents.¹⁶ My Parents are elderly, do not speak English, and relied on Anastasiia and me for the sponsorship process.
45. The sponsorship process entailed preparing forms (collectively, the "**Immigration Forms**") with detailed information such as an "Application to Sponsor" form, a "Financial Evaluation" form, and a "Documents Checklist", amongst others.¹⁷
46. I also had to coordinate the translation of documents, such as a marriage certificate and a birth certificate, before submitting them to Immigration Canada.¹⁸
47. The Immigration Forms were very detailed and elaborate and required numerous supporting documents. Anastasiia and I prepared them carefully and finalized them by the end of March, 2021. Our lives were consumed in sponsoring my Parents.
48. In or around the summer of 2021, once the Immigration Forms were submitted to Immigration Canada, Anastasiia and I had to deal with a many other steps such as:
 - a) coordinating appointments for my Parents to submit their fingerprints and photographs for the Biometric Instruction letter dated October 26, 2021;¹⁹
 - b) scheduling various medical examinations for my Parents pursuant to the Medical Examination Instructions letter dated October 29, 2021;²⁰

¹⁶ See Exhibit A, Tab 12, Letter dated January 5, 2021.

¹⁷ See Exhibit A, Tab 13, Government of Canada website regarding the steps to sponsor a relative.

¹⁸ See Exhibit A, Tab 14, Email regarding translation of documents dated February 23, 2021.

¹⁹ See Exhibit A, Tab 15(A)-(D), Letters dated October 26, 2021 and appointment confirmations.

²⁰ See Exhibit A, Tab 16(A)-(B), Letters dated October 29, 2021.

- c) obtaining police certificates for my Parents;²¹
 - d) providing additional documents as required by Immigration Canada. For example, Immigration Canada required a recent report from a geriatrician for my mother-in-law;²² and
 - e) explaining to my Parents the steps that had to take place and arranging for their transportation.
49. On or about November 10, 2021, Anastasiia and I were advised that we met the requirements for eligibility as a sponsor.²³

2. The War

50. On or about January 26, 2022, I provided my Parents' passports to Immigration Canada.²⁴
51. Unfortunately, just a month later, the Russo-Ukrainian War (the "**War**") commenced. We feared for our Parents' lives because they openly opposed the War.
52. The news of the War left Anastasiia and me paralyzed with fear and concerned about my Parents and the rest of our friends and family. I was horrified with Russia's invasion of Ukraine. My Parents live very close to the Ukrainian border and were constantly hearing bombing and seeing the military pass through their town and the rockets flying above their house
53. We were concerned that the War would derail the sponsorship application for my Parents and we would not be able to arrange for their safe passage to Canada. However, about May 12, 2022 we were advised that my Parents' application was almost complete.
54. Once my Parents received their visa to travel to Canada, the struggles continued because flights from Russia were constantly cancelled and the border had virtually closed.
55. Anastasiia and I spent months trying to coordinate my Parents' safe passage, while constantly worrying about their safety.
56. On or about November 2, 2022, we managed to ensure my Parents' safe arrival in Canada.

²¹ See Exhibit A, Tab 17, Email with police certificates attached dated January 14, 2022.

²² See Exhibit A, Tab 18, Report regarding geriatric examination.

²³ See Exhibit A, Tab 19, Letter dated November 10, 2021.

²⁴ See Exhibit A, Tab 20, Email with passports attached dated January 26, 2022.

I. Renovations

57. On or about August, 2022, I contracted with Burloak Basements to renovate my basement. This included removing and replacing the existing floor, drywalling the space, installing new doors, and replacing the HVAC.²⁵ It was essentially a complete renovation of the basement.
58. I believe I stored some of the materials I had received from the process servers in boxes (the "**Boxes**") in the basement. During the renovations, the contractors emptied the space and threw out several items, including the Boxes.
59. By early December, 2022, the renovations were completed²⁶, but the Boxes were destroyed.

J. Acted Promptly and No Prejudice to Equibit

60. Following discovery of the garnishments and the Judgments, I immediately retained counsel.
61. Ferreira advises me, and I believe, that:
- a) Equibit would not agree to setting aside the Judgments, despite my request;²⁷
 - b) the Action remains in its infancy;
 - c) on February 23, 2023, he spoke with Equibit's legal counsel, Sara Erskine ("**Erskine**");
 - d) Erskine informed him that the remaining parties in the Action have not yet exchanged discovery documents or commenced examinations for discovery;
 - e) on February 28, 2023, Dora Konomi, an associate with SNF, attended at CPC Court to obtain an urgent case conference to schedule the necessary underlying motion.²⁸
62. Although only 20% of my wages are garnished, this continues to have a significant impact on my daily life. Anastasiia does not work outside the home and I am the only one generating income for our family. Accordingly, I have less available cash on hand to pay for the increasing costs of living, including for groceries, utilities, and other expenses.

²⁵ See Exhibit A, Tab 21, Estimate dated June 29, 2022.

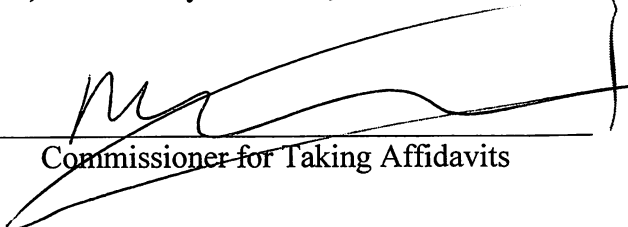
²⁶ See Exhibit A, Tab 22, Email with final invoice attached dated December 6, 2022.

²⁷ See Exhibit A, Tab 23, Email chain between Erskine, Lake and Ferreira from February 17 to February 21, 2023.

²⁸ See Exhibit A, Tab 11, Endorsement of Justice Chalmers dated February 28, 2023.

63. I was forced to reduce my mortgage payments to avoid any defaults.²⁹ The garnishment of my wages and my CIBC bank accounts also ensures that I have no available savings to deal with any potential issues that may arise.

SWORN BEFORE ME in the City of Mississauga, in the Regional Municipality of Peel, this 27th day of March, 2023.



Commissioner for Taking Affidavits



SERGEI SACHKOV

²⁹ See Exhibit A, Tab 24, CIBC confirmation of mortgage payments.

EQUIBIT GROUP LTD.

and

THE ATTORNEY GENERAL OF CANADA et al.

No. CV-20-00645492-0000

Plaintiff

Defendants

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDINGS COMMENCED AT TORONTO

AFFIDAVIT

SPEIGEL NICHOLS FOX LLP
1 Robert Speck Parkway, Suite 200
Mississauga, ON L4Z 3M3

Kim Ferreira
LSO No. 51020L
kim@ontlaw.com
Tel: 905-366-9700 ext. 229

Dora Konomi
LSO No. 78034L
dora@ontlaw.com
Tel: 905-366-9700 ext. 225

Fax: 905-366-9707

Lawyers for the defendant,
Sergei Sachkov

[Canada.ca](#) → [Innovation, Science and Economic Development Canada](#) → [Corporations Canada](#)

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Federal Corporation Information - 944419-0

⚠ Beware of scams and other suspicious activities. See [Corporations Canada's alerts](#).

i Note

This information is available to the public in accordance with legislation (see [Public disclosure of corporate information](#)).

Order copies of corporate documents

Corporation Number

944419-0

Business Number (BN)

805344322RC0001

Corporate Name

Equibit Group Ltd.


Status

Active

Governing Legislation

Canada Business Corporations Act - 2015-09-17

This is Exhibit A referred to in the
 affidavit of Sergei Saehkov
 sworn before me, this 27th
 day of March 2023



A COMMISSIONER FOR TAKING AFFIDAVITS

[Order a Corporate Profile](#) [[View PDF Sample](#)] [[View HTML Sample](#)].

Registered Office Address

365 Bay Street
Suite 501
Toronto ON M5H 2V1
Canada

Note

Active CBCA corporations are required to [update this information](#) within 15 days of any change. A [corporation key](#) is required. If you are not authorized to update this information, you can either contact the corporation or contact [Corporations Canada](#). We will inform the corporation of its [reporting obligations](#).

Directors**Minimum** 1**Maximum** 15

Chris Horlacher
c/o Sara Erskine
365 Bay Street, Suite 501
Toronto ON M5H 2V1
Canada

Note

Active CBCA corporations are required to [update director information](#) (names, addresses, etc.) within 15 days of any change. A [corporation key](#) is required. If you are not authorized to update this information, you can either contact the corporation or contact [Corporations Canada](#). We will inform the corporation of its [reporting obligations](#).

Annual Filings**Anniversary Date (MM-DD)**

09-17

Date of Last Annual Meeting

2022-09-01

Annual Filing Period (MM-DD)

09-17 to 11-16

Type of Corporation

Non-distributing corporation with 50 or fewer shareholders

Status of Annual Filings

2023 - Not due

2022 - Filed

2021 - Filed

Corporate History

Corporate Name History

2015-09-17 to 2017-06-05

Equibit Development Corporation

2017-06-05 to Present

Equibit Group Ltd.

Certificates and Filings**Certificate of Incorporation**

2015-09-17

Certificate of Amendment *

2017-06-05

Amendment details: Corporate name

Certificate of Dissolution

2019-11-11

Certificate of Revival

2020-07-16

* _ Amendment details are only available for amendments effected after 2010-03-20. Some certificates issued prior to 2000 may not be listed. For more information, [contact Corporations Canada](#).

[Order copies of corporate documents](#)[Start New Search](#)[Return to Search Results](#)**Date Modified:**

2022-11-22

SERGEI SACHKOV

as the Employee

- and -

EQUIBIT DEVELOPMENT CORPORATION

as the Employer

Date: March 13, 2017

THIS AGREEMENT made the 13th day of March, 2017,

B E T W E E N:

Equibit Development Corporation,
a corporation existing under the
laws of Canada,

(hereinafter referred to as the “**Employer**”),

- and -

Sergei Sachkov,
of the City of Oakville, in the Province of Ontario,

(hereinafter referred to as the “**Employee**”).

THIS AGREEMENT WITNESSES THAT in consideration of the respective covenants and agreements of the parties herein contained and for other good and valuable consideration (the receipt and sufficiency of which are acknowledged by each party), the parties agree as follows:

ARTICLE 1 INTERPRETATION

Section 1.1 Defined Terms.

Where used in this Agreement, the following terms have the following meanings:

“**Agreement**” means this Agreement as amended from time to time with the written consent of the Parties.

“**Affiliate**” means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with such first Person. “**Control**” means having the power to direct the affairs of a Person by reason of the ownership of or controlling the right to vote sufficient numbers of shares of voting stock, or to direct the general management of the affairs of such Persons by contract or otherwise.

“**Business**” means of business of the development of peer-to-peer securities registration and administration software and infrastructure, including, without limitation, the engineering of sophisticated private key infrastructure.

“**Cause**” includes, but is not limited to, the following:

- a) indictment or conviction of a felony or indictable offence;
- b) theft or embezzlement of company property;
- c) the repeated failure to substantially perform the Employee’s material duties under this Agreement which failure is not cured within thirty (30) days after written notice from the Employer specifying the act or acts of non-performance or within such longer period (but not longer than ninety (90) days in any event) as is reasonably required to cure such non-performance; and
- d) any other act or omission that permits an employer to terminate an employee without notice or payment in lieu of notice.

“Commercial Party” means any Person with whom the EDC Companies (i) have a contractual arrangement, (ii) are negotiating a contractual arrangement and/or (iii) in respect of such Person, are actively negotiating a commercial arrangement and/or considering a commercial endeavour (including, for example, making a proposal to a Person or group of Persons representing a corporation in respect of which such Persons are shareholder(s)).

“Confidential Information” means any confidential, proprietary or trade secret information about the EDC Companies or the Business or as disclosed by the EDC Companies to the Employee during the Term of this Agreement, whether such information is oral or in writing or in any other fixed form, including information concerning any confidential data, business plans, business opportunities, goals and objectives, finances, research, developments, know-how, personnel or third party confidential information, customer information and related technical and business matters.

“Effective Date” means March 13, 2017 or such later date on which the Employee actually begins employment hereunder as agreed in writing between the Employer and Employee.

“EDC Companies” means, collectively, the Employer and each of its respective associates, Affiliates, subsidiaries and Related Parties, and **“EDC Company”** means any one of them.

“Intellectual Property” means all right, title, interest and benefit in and to all registered or unregistered world-wide trade marks, trade or brand names, service marks, commercial names and designations, copyrights, copyright applications, patents, inventions in all fields of human endeavour (which may or may not be patented), designs (including industrial designs and layout designs of semiconductor integrated circuits and integrated circuit topography), discoveries, concepts, improvements to inventions (whether patentable or not), licences, sub-licences, franchises, formulae, processes, proprietary information, any ideas, plans, concepts, technical information, know-how, trade secrets, scientific discoveries, technology, technical data, schematics, source codes, computer rights, proprietary business plans and related deal structures, and other intellectual or industrial property.

“Option Plan” means the stock option plan established for the benefit of employees, directors and consultants of the EDC Companies.

“Parties” means the Employer and the Employee, and **“Party”** means either of them.

“Person” means an individual, partnership, corporation, trust, unincorporated association, joint venture or other entity or governmental entity, and pronouns have a similarly extended meaning.

“Related Party” means any Person with whom the Employer (i) is a related party as defined by the *Income Tax Act* (Canada), (ii) is a related party as defined by the *Securities Act* (Ontario) or (iii) is a related party as defined by generally accepted accounting principles.

“Term” has the meaning specified in Section 3.1.

Section 1.2 Gender and Number.

Any reference in this Agreement to gender includes all genders and words importing the singular number only shall include the plural and vice versa.

Section 1.3 Headings, Etc.

The division of this Agreement into Articles and Sections and the insertion of headings are for convenient reference only and are not to affect its interpretation.

Section 1.4 Currency.

All references in this Agreement to dollars, unless otherwise specifically indicated, are expressed in Canadian currency.

Section 1.5 Certain Phrases, Etc.

In this Agreement the words “including” and “includes” mean “including (or includes) without limitation”, and the phrase “the aggregate of”, “the total of”, “the sum of”, or a phrase of similar meaning means “the aggregate (or total or sum), without duplication, of”, and in the computation of periods of time from a specified date to a later specified date, unless otherwise expressly stated, the word “from” means “from and including” and the words “to” and “until” each mean “to but excluding”.

**ARTICLE 2
DUTIES AND COMPENSATION**

Section 2.1 Duties.

1. The Employee agrees to be employed by the Employer as a Senior Developer as of the Effective Date. During the term of this Agreement, the Employee will report to the Chief Executive Officer or such other manager designated by Chief Executive Officer. The Employee will provide those programming and development services to the Employer in connection with the operation of the Business as are set out in Schedule A annexed hereto and services related thereto and such other services as may be requested from time to time by the Employer.
2. The Employee shall ensure that the Employee is not at any time engaged in conduct which would constitute a conflict with the interests of the EDC Companies. The Employee will, in the performance of the Employee’s duties, diligently, faithfully and honestly serve the Employer during the term of this Agreement, shall use the Employee’s best efforts to promote the interests of the EDC Companies, and will perform such duties that are essential or conducive to efficient management in accordance with the rules and policies of the Employer.

Section 2.2 Salary.

Salary totalling Cdn.\$93,171.26 per annum (Cdn.\$3,583.51 bi-weekly) shall be paid bi-weekly or as determined by the Employer, but no less than once per month, for the services to be provided. On at least an annual basis, the salary level shall be reviewed taking into account the performance of the Employee, the current position of the EDC Companies and such other factors as are deemed appropriate.

Section 2.3 Benefits.

1. In addition to the other benefits referred to in this Agreement, the Employee shall be entitled to participation in any health plan made available to other employees of the Employer in

accordance with the terms of such plans. Health plan benefits become effective three months from the Effective Date.

2. The Employee is entitled to four (4) weeks' vacation per annum to be taken at a time or times agreeable to the Employer.

Section 2.4 Expenses.

The Employee shall be reimbursed by the Employer for all expenses reasonably and appropriately incurred in connection with the Employee's duties under or in connection with or relating to the Employee's employment. The Employee shall furnish to the Employer statements, vouchers or other particulars for all such expenses and, in turn, the Employer shall execute payment and reimburse the Employee in accordance with the Employer's policies and procedures.

Section 2.5 Profit Sharing.

The Employee shall be eligible to participate in any profit sharing and commission plans that are established for the benefit of all employees of the EDC Companies. No such plans currently exist.

Section 2.6 Stock Option Plan.

Pursuant to the Option Plan and subject to the provisions thereof, and subject to approval of the Board of Directors of the Employer, the Employee shall be eligible to participate in the Option Plan and shall receive an initial grant of 250,000 options. Such options shall vest in four equal instalments beginning on the first anniversary of the issue date thereof. Each vested option is exercisable at any time on or before the fifth anniversary of the issue date thereof at an exercise price of US\$0.20.

**ARTICLE 3
TERM AND TERMINATION**

Section 3.1 Term.

This Agreement and the Employee's employment hereunder will be effective from the Effective Date and will continue for an indefinite term from that date unless terminated earlier in accordance with the terms hereof.

Section 3.2 Early Termination.

This Agreement may be terminated by the Employer as follows:

1. In the event of Cause, this Agreement and the Employee's employment hereunder may be terminated immediately with written notice to the Employee and, upon payment of all amounts currently due (including accrued salary, vacation pay and unpaid expenses) without any further financial obligation to the Employee. For certainty, no bonus or profit sharing payment will be paid in the year in which the Employee is terminated for Cause.
2. In the event of a breach of the non-competition, non-solicitation and/or non-disclosure provisions of this Agreement by the Employee as determined by management of the Employer, this Agreement and the Employee's employment hereunder may be terminated immediately with written notice to the Employee and, upon payment of all amounts currently due (including accrued salary, vacation pay and unpaid expenses), without any

further financial obligation to the Employee. In the event that such breach may be rectified and is rectified by the Employee within two weeks of written notice of the breach to the Employee, the Employer will not terminate this Agreement. For certainty, no bonus or profit sharing payment will be paid in the year in which the Employee is terminated pursuant to this Section 3.2(2).

3. In the absence of Cause, the Employer may terminate this Agreement and the Employee's employment hereunder by providing two (2) week's written notice to the Employee plus two (2) week's notice for each year of completed employment to a maximum notice period of fifty-two (52) weeks (the "**Notice Period**"), or, at the sole discretion of the Employer by paying by way of salary continuation the base salary that would have been paid to the Employee during the Notice Period. In addition, the Employee will receive any other amounts properly due (including accrued salary, vacation pay and unpaid expenses), net of all statutory deductions or withholdings that the Employer is required to make from time to time. The Employee will also participate in the benefit plans for that period of time required by the *Employment Standards Act* (Ontario) (the "**ESA**") and to the extent required by the ESA. To the extent entitled under the terms of the applicable plan, the Employee will be entitled to receive a pro rata bonus and/or pro rata profit sharing payment reflecting the period of active service in the year in which the Employee ceases to be employed pursuant to this Section 3.2 (3) (not including any period of notice that is given or ought to have been given). For the purpose of this Section 3.2(3), year shall mean that period of 365 days from the Effective Date and each subsequent period of 365 days.
4. The payments contemplated in Section 3.2(3) are inclusive of any statutory entitlements including notice of termination, termination pay or severance pay and represent the entire entitlement in the context of a termination without Cause it being understood that if only working notice is given then the Employee shall also receive, to the extent applicable, statutory severance pay. The Employee agrees that regardless of the duration of employment or any change to the Employee's position or duties, Section 3.2(3) will continue to apply. The Employer's obligation to make payments to the Employee that exceed the ESA requirements pursuant to this paragraph is conditional upon the Employee fully complying with all of the Employee's covenants and obligations hereunder from and after the date of termination of this Agreement (with no obligation to mitigate) and shall continue only for so long as the Employee is in full compliance with such covenants and obligations. In respect of those amounts that exceed the ESA requirements, the Employee will as a condition to receiving such amounts, execute a release in favour of the Employer.

Section 3.3 Termination by Employee.

The Employee may resign from the Employee's employment by giving two (2) weeks' written working notice to the Employer.

**ARTICLE 4
NON COMPETITION, NON-SOLICITATION, NON-DISCLOSURE**

Section 4.1 Non-Competition and Non-Solicitation.

1. The Employee covenants and agrees with the Employer that the Employee will not (without the prior written consent of the Employer) at any time prior to twenty-four (24) months after the date on which the Employee ceases to be employed, regardless of the reason:

- a) directly or indirectly perform services for, solicit, make a proposal to, or assist other Persons to solicit or make a proposal to any party (including, without limitation a Commercial Party) for the purpose or with the effect, directly or indirectly, of competing with the interests of the EDC Companies in respect of such party; or
 - b) recruit, solicit, hire or recommend the hiring of any individual who was directly or indirectly employed by or a consultant to the EDC Companies at any time during the twelve (12) month period prior to the last day of employment with the Employer save and except in respect of a general advertisement not directed at a particular individual or consultant.
2. Nothing contained in this Article shall be deemed to affect or impair the otherwise lawful rights of the Employer to: (i) enforce its lawful remedies against the Employee either during the period of service hereunder or at any time thereafter; or (ii) prevent the Employee from approaching or soliciting any Commercial Party or contriving to be solicited by any Commercial Party with a view towards inducing such Commercial Party or contriving to be induced by such Commercial Party to breach its contract between a EDC Company and such Commercial Party or Employee; and (iii) recover any damages resulting from (i) and (ii) above.

Section 4.2 Non-Disclosure.

1. The Employee acknowledges that in the course of carrying out, performing and fulfilling the Employee's duties hereunder, the Employee will have access to and will be entrusted with Confidential Information the disclosure of any of which Confidential Information will be highly detrimental to the best interests of the EDC Companies. The Employee further acknowledges and agrees that the right to maintain the secrecy of such Confidential Information constitutes a proprietary right that the EDC Companies are entitled to protect. Accordingly, the Employee further covenants and agrees that at all times during the term hereof and for a period of three years thereafter, excepting only with the prior approval of the Employer or pursuant to the conduct of business on behalf of the Employer, the Employee will hold all Confidential Information in secrecy as trustee or custodian for the Employer for its exclusive benefit and use and the Employee will not disclose or divulge, directly or indirectly, to any Person any of the Confidential Information.
2. The Employee further covenants and agrees with the Employer that all instructions, drawings, notes, memoranda, inventions, patents and other industrial property relating to the business of the EDC Companies made or conceived by the Employee during the term hereof or which may come into the Employee's possession during the Term hereof and which relate to or embody any of the information, trade secrets or know-how referred to in this Agreement or any research done for the Employer shall be exclusive property of the Employer.

**ARTICLE 5
TITLE TO INTELLECTUAL PROPERTY**

Section 5.1 Title to Intellectual Property.

1. The Employee covenants and agrees with the Employer that the Employee will fully and freely communicate to the Employer, and the Employee hereby assigns to the Employer, rights to all Intellectual Property conceived or created by the Employee as a result of providing services pursuant to this Agreement during the period commencing on the date hereof and ending twenty-four (24) months from the date the Employee ceases for any reason to be retained hereunder, which in any way relates to any process, formula, plan or device developed or being developed, made, used, sold or installed by or made known to the Employee which relate to or embody any of the information, trade secrets or know-how, referred to in this Agreement or any research done for the Employer during the term of this Agreement or resulting from or suggested by any work which the Employee may do for the EDC Companies at the request of the Employer and relating to any business carried on by the EDC Companies.

2. The Employee agrees that the Employee will, at the expense of the Employer, at all times (both during the period of the Employee’s engagement hereunder and at all times thereafter) assist the Employer or its respective assignees or nominees in every way to protect the rights of the Employer under this Agreement. The Employee agrees to vest in the Employer or its assignees the entire right, title and interest, including, without limitation, all of the rights to any Intellectual Property and that the Employee will not disclose to any Person or use any rights to such Intellectual Property for the Employee’s own purposes or for any purposes other than those of the Employer. The Employee agrees to waive any moral right in respect of the foregoing.

**ARTICLE 6
MISCELLANEOUS**

Section 6.1 Notices.

Any notice or other written communication required or permitted hereunder shall be in writing and:

- a) delivered personally to the party or, if the party is a corporation, to an officer of the corporation; or

- b) sent by registered mail, return receipt requested (provided that such notice or other written communication shall not be forwarded by mail if on the date of mailing there exists an actual or imminent postal service disruption in the city from which such communication is to be mailed or in which the address of the recipient is found); or

- c) sent by email, facsimile or other form of electronic communication.

All such notices shall be addressed to the party to whom it is directed at the following address:

If to the Employee:	Sergei Sachkov 3141 Abernathy Way
---------------------	--------------------------------------

Oakville, ON L6M 5C2

Email: sachov@bell.net

If to the Employer:

Chief Executive Officer
Equibit Development Corporation
250 University Avenue
Suite 200
Toronto, Ontario M5H 3E5

Email: chorlacher@mycfoweb.ca

- d) Any party may at any time change its address hereunder by giving notice of such change of address to the other party in the manner specified in this Section 6.1. Except as herein otherwise provided, any such notice or other written communication shall be effective on the day it is received by such party at such address (whether or not such delivery takes place), and if given by personal delivery, shall be effective on the day of delivery.

Section 6.2 Time of the Essence.

Time shall be of the essence in this Agreement.

Section 6.3 Third Party Beneficiaries.

Each Party intends that this Agreement shall not benefit or create any right or cause of action in, or on behalf of, any Person, other than the Parties, and no Person, other than the Parties, shall be entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum.

Section 6.4 Amendments.

This Agreement may only be amended or otherwise modified by written agreement executed by the Employer and the Employee.

Section 6.5 Waiver.

- 1. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision (whether or not similar); nor shall such waiver be binding unless executed in writing by the Party to be bound by the waiver.
- 2. No failure on the part of any Party to exercise, and no delay in exercising any right under this Agreement shall operate as a waiver of such right, nor shall any single or partial exercise of any such right preclude any other or further exercise of such right or the exercise of any other right.

Section 6.6 Entire Agreement.

This Agreement constitutes the entire agreement between the Parties pertaining to its subject matter and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties in such connection. There are no representations, warranties, conditions or other agreements, express or implied, statutory or otherwise, between the Parties in connection with the subject-matter of this Agreement except as specifically set out herein.

Section 6.7 Successors and Assigns.

1. The Employee may not assign, pledge, or otherwise encumber any of its rights hereunder.
2. This Agreement shall be binding upon and enure to the benefit of the Parties and the Employer's successors and assigns.

Section 6.8 Severability.

Any covenant or provision which is or becomes illegal, invalid or unenforceable shall be severed from this Agreement and be ineffective to the extent of such illegality, invalidity or unenforceability and shall not affect or impair the remaining provisions of this Agreement which shall remain in full force and effect, the intention of the Parties being to provide for the legitimate and reasonable protection of the interests of the Employer by providing, without limitation, for the broadest scope, the longest duration and the widest territory allowable by law.

Section 6.9 Governing Law.

1. This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.
2. The Employee hereby irrevocably attorns and submits to the non-exclusive jurisdiction of the courts of the Province of Ontario.

Section 6.10 Counterparts.

This Agreement may be executed in any number of counterparts and all such counterparts taken together shall be deemed to constitute one and the same instrument.

Section 6.11 Independent Legal Advice.

The Employee has had the opportunity of engaging independent legal advice and enters into this Agreement voluntarily.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

EQUIBIT DEVELOPMENT CORPORATION

by Chris Horlacher
Chris Horlacher (Mar 14, 2017)

Name: Chris Horlacher
 Title: Chief Executive Officer

Sergei Sachkov
Sergei Sachkov (Mar 14, 2017)

Sergei Sachkov

SCHEDULE A

Description of Duties

Create and modify computer programs by converting project requirements into code. Main focus of development activities will consist of the implementation of the core library and programs for the Equibit peer-to-peer system, working alongside a team of highly skilled and passionate professionals in a bootstrap start-up environment.

RESPONSIBILITIES

- Confirm project requirements by reviewing program objectives, input data, and output requirements with other team members.
- Encode project requirements by converting work flow information into computer language.
- Confirm program operation by conducting tests; modifying program sequence and/or codes.
- Prepare reference for users by writing operating instructions.
- Maintain historical records by documenting program development and revisions.
- Contribute to team effort by accomplishing related results as needed.

SHARE OPTION PLAN OPTION AGREEMENT

Equibit Development Corporation (the "**Corporation**") hereby grants to the Participant named below (the "**Participant**"), an option (the "**Option**") to purchase, in accordance with and subject to the terms, conditions and restrictions of this Agreement, together with the provisions of the Equibit Development Corporation Share Option Plan (the "**Plan**") dated February 1, 2017, the number of Common Shares in the capital of the Corporation ("**Common Shares**") at the price per share set forth below:

Name of Participant: Sergei Sachkov

Date of Grant: March 13, 2017

Total Number of Common Shares Subject to Option: 250,000

Exercise Price: US\$0.20

1. The terms and conditions of the Plan are hereby incorporated by reference as terms and conditions of this Option Agreement and all capitalized terms used herein, unless expressly defined in a different manner, have the meanings ascribed thereto in the Plan.
2. Subject to any other term of the Plan and unless otherwise determined by the Board at the time of granting an Option, the Option is exercisable, in whole or in part, as set forth in Section 3.4 of the Plan and in accordance with Section 3 of this Option Agreement.
3. The Option shall vest and become exercisable in accordance with the following schedule:

<u>Vesting Date</u>	<u>% of Option Exercisable</u>
First anniversary of the Date of Grant	25%
Second anniversary of the Date of Grant	50%
Third anniversary of the Date of Grant	75%
Fourth anniversary of the Date of Grant	100%

4. The Option shall expire and terminate at the close of business in Toronto, Ontario on the fifth anniversary of the date of this Option Agreement, being March 13, 2022 or on such earlier date as may be specified in the Plan.
5. No fractional Common Shares will be issued on the exercise or surrender of the Common Shares granted hereunder. If, as a result of any adjustment to the number of Common Shares issuable on the exercise of the Option granted hereunder pursuant to the Plan or the surrender of the Option granted hereunder, the Participant would be entitled to receive a

fractional Common Share, the Participant has the right to acquire only full Common Shares and no payment or other adjustment will be made with respect to the fractional Common Shares so disregarded.

6. Nothing in the Plan or in this Option Agreement will confer upon the Participant any right to continue in the employ of or to continue to provide services to the Corporation or any Affiliate or affect in any way the right of the Corporation or any Affiliate to terminate at any time such Participant's employment or any agreement or contract with the Participant.
7. Each notice relating to the Option, including the exercise or surrender thereof, must be in writing. All notices to the Corporation must be delivered personally or by prepaid registered mail to the addresses set out below:

Equibit Development Corporation
250 University Ave
Suite 200
Toronto, ON M5H 3E5

Attention: Chief Executive Officer

All notices to the Participant will be addressed to the principal address of the Participant on file with the Corporation. Either the Corporation or the Participant may designate a different address by written notice to the other. Such notices are deemed to be received, if delivered personally, on the date of delivery, and if sent by prepaid, registered mail, on the fifth Business Day following the date of mailing. Any notice given by either the Participant or the Corporation is not binding on the recipient thereof until received.

8. When the issuance of Common Shares on the exercise or surrender of the Option may, in the opinion of the Corporation, conflict or be inconsistent with any applicable law or regulation of any governmental agency having jurisdiction, the Corporation reserves the right to refuse to issue such Common Shares for so long as such conflict or inconsistency remains outstanding.
9. Subject to the terms of the Plan, the Option shall be exercisable only by the Participant. A purported Transfer of the Option in violation of this Option Agreement and the Plan will not be valid and the Corporation will not issue any Common Shares upon the attempted exercise or surrender of the improperly transferred Option.
10. The Participant hereby agrees that any determination or interpretation by the Board in respect of the Plan is final and conclusive for all purposes and binding on all Persons including the Participant and the Corporation or any Affiliate.
11. This Option Agreement has been made in and is to be construed under and in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

**EQUIBIT DEVELOPMENT
CORPORATION**

By: Chris Horlacher
Chris Horlacher (Mar 14, 2017)

Name: Chris Horlacher

Title: Chief Executive Officer

I have read the foregoing Option Agreement and hereby accept the Option to purchase Common Shares in accordance with and subject to the terms and conditions of such Option Agreement and the Plan. I understand that I may review the complete text of the Plan by contacting the Corporation. I agree to be bound by the terms and conditions of the Plan governing the award.

Mar 14, 2017

Date Accepted

Sergei Sachkov
Sergei Sachkov (Mar 14, 2017)

Participant's Signature

Sergei Sachkov

Participant's Name
(Please Print)

Employment Agreement - Sergei Sachkov









Adobe Sign Document History

03/14/2017



Created:	03/14/2017
By:	Chris Horlacher (chris@equibit.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAAnKpKnmPty3P6gbmRFIK3Bbdd5UXcVrsc

"Employment Agreement - Sergei Sachkov" History

-  Document created by Chris Horlacher (chris@equibit.org)
03/14/2017 - 10:35:04 AM EDT- IP address: 99.255.199.46
-  Document emailed to Sergei Sachkov (sachkov@bell.net) for signature
03/14/2017 - 10:39:15 AM EDT
-  Document viewed by Sergei Sachkov (sachkov@bell.net)
03/14/2017 - 10:40:47 AM EDT- IP address: 184.150.236.59
-  Document e-signed by Sergei Sachkov (sachkov@bell.net)
Signature Date: 03/14/2017 - 10:48:34 AM EDT - Time Source: server- IP address: 184.150.236.59
-  Document emailed to Chris Horlacher (chris@equibit.org) for signature
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-  Document e-signed by Chris Horlacher (chris@equibit.org)
Signature Date: 03/14/2017 - 10:50:57 AM EDT - Time Source: server- IP address: 99.255.199.46
-  Signed document emailed to Chris Horlacher (chris@equibit.org) and Sergei Sachkov (sachkov@bell.net)
03/14/2017 - 10:50:57 AM EDT



Swiss Finance + Technology Association

Considering Cryptocurrencies:

What is happening and where are we going?

Fall 2017



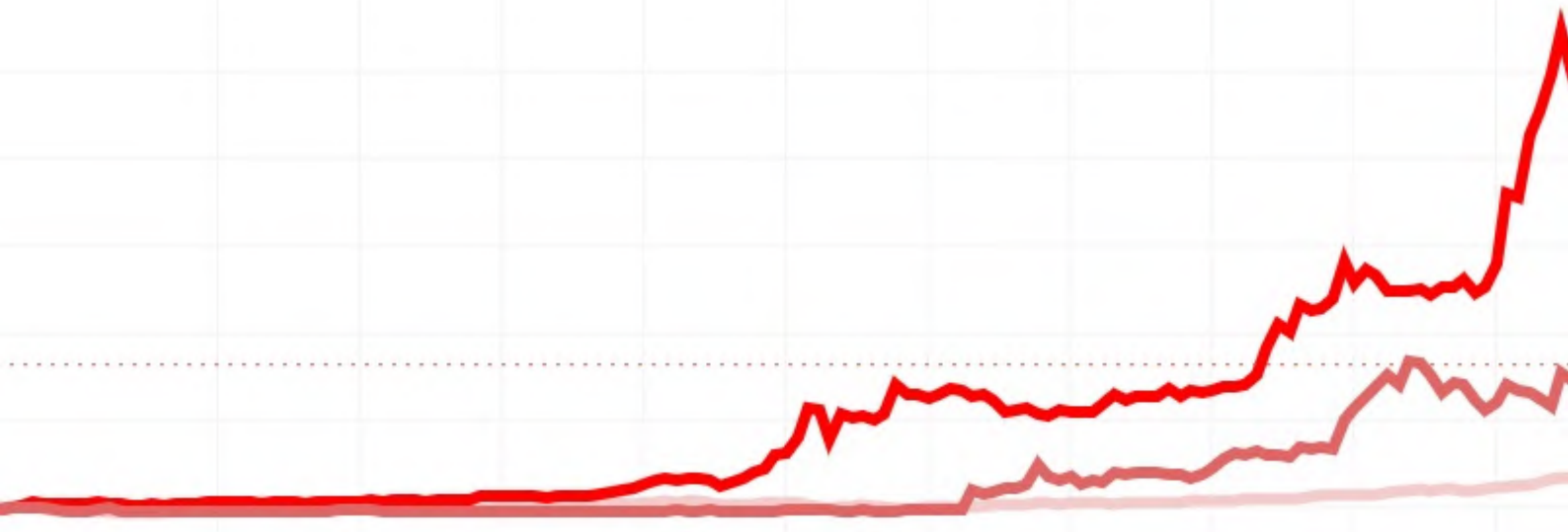
Swiss Finance + Technology Association

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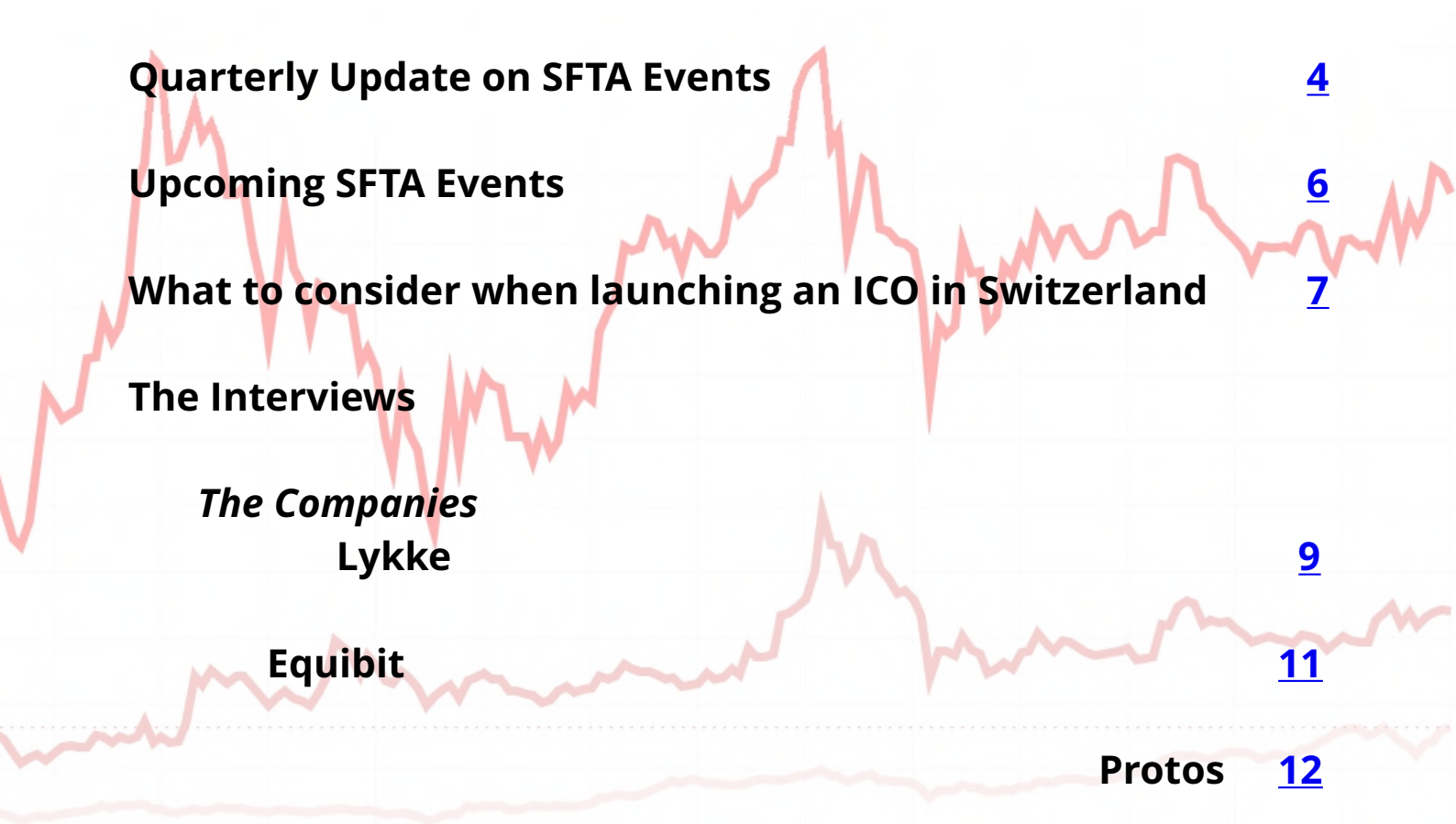


Editor

Matthew Gouett
Research Director, Elliott Capital

Elliott Capital is an advisory firm offering innovation and venture building services at the point of convergence around finance and technology. We help our clients understand, adapt, and embrace change through our knowledge, network, and ambition. Elliott Capital is the service provider for the SFTA.

In this Issue



Message from the President, John Hucker	<u>3</u>
Quarterly Update on SFTA Events	<u>4</u>
Upcoming SFTA Events	<u>6</u>
What to consider when launching an ICO in Switzerland	<u>7</u>
The Interviews	
<i>The Companies</i>	
Lykke	<u>9</u>
Equibit	<u>11</u>
Protos	<u>12</u>
Icon	<u>13</u>
The Legal Firms	
Loyens & Loeff	<u>14</u>
Wenger & Vieli	<u>15</u>
Depierre Avocats	<u>16</u>
Final Thoughts:	
FinTech regulation- A look beyond the sandbox's edge	<u>18</u>

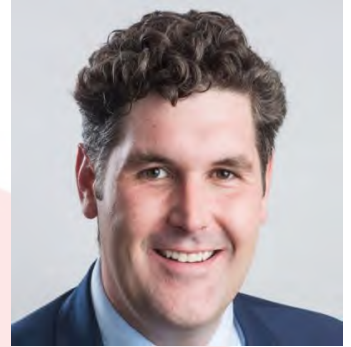


Swiss Finance + Technology Association

Message from SFTA President, John Hucker

Dear FinTech insiders,

The past quarter has been another period of impactful activity for the SFTA in which we took another step forward in terms of our ambitions. We hosted the third annual Swiss FinTech Pitch which saw winners ImBurse and SICTIC give great presentations, as well as a rare keynote from Stefan Heitmann, CEO of MoneyPark. The month of October also featured the landmark mission to the Singapore FinTech Festival, where the SFTA collaborated with the Secretariat for International Financial Matters and Switzerland Global Enterprise to host the Swiss Pavilion. It was a huge success and provided amazing exposure for SmartValor, NetGuardians, Gero, and gateB, as well as Swisscom and UBS. Lastly, we are proud to announce that our fourth local chapter in Lausanne hosted its first event and is gearing up for a second in December.

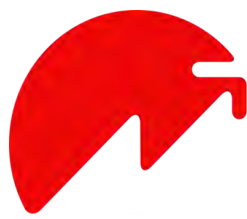


2017 overall has been a year of new milestones for the Swiss FinTech ecosystem. With the rise of the ICO craze and emergence of Crypto Valley on the international scene, Switzerland is taking its rightful place as a FinTech powerhouse. Wanting to provide some context to these developments, this edition of the SFTA Quarterly focuses on this rise and what it may mean in the long-term for firms and regulators. Meanwhile, in the mainstream FinTech scene, we have seen a number of accelerators come up to speed, lots of new startups launch, and an increasing number of investments and exits.

The SFTA has had several major developments in 2017. We surpassed 600 individual members, with notable growth in the number of women in FinTech as the result of focused efforts supported by the Commission for Technology and Innovation. In September, we broadened the platform to offer service packages to startups, investors, corporates, and partners. The SFTA had waited to do this until this point as we wanted to grow our audience and capabilities in order to ensure that we could serve all stakeholders effectively. Response to our service packages has been very strong, especially among startups and partners. Behind the scenes, we continue to refine the operating model and our offering to ensure that members, subscribers, and the overall ecosystem benefit.

Before ending the year, we have a special event on December 13th featuring a panel of top FinTech influencers from Crypto Valley, Digital Switzerland, and FinTech Fusion. These leaders will review their priorities for 2018 and answer some of the burning questions; for example, how much money they think will be raised by ICOs in 2018 and what should FINMA do next? I won't spoil all the surprises, so I urge you to attend. More will be said in my end of year letter to members, so if you have not already done so, please [join us](#) today. For those who are feeling the Holiday Spirit, we also encourage targeted donations in support of specific SFTA activities on our website [here](#).

Cheers!



Quarterly Update on SFTA Events

Blockchains, Cryptos, Smartcontracts, DAO, what does that mean?

In its inaugural SFTA Meetup, the Lausanne Chapter hosted Olivier Depierre of Depierre Avocats on **September 13th**. The experienced Depierre provided the 30 attendees with valuable insights regarding the current landscape of FinTech in Switzerland and how Switzerland's legal framework is adapting. The discussion was followed by a fruitful networking session.

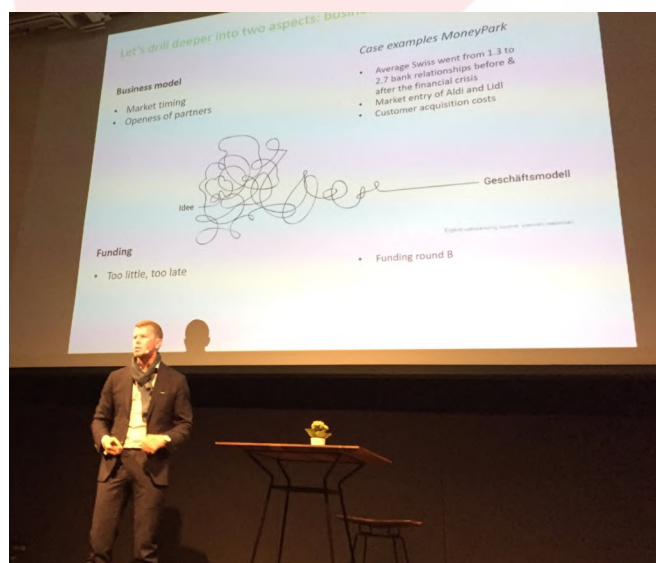
Bitcoin and the new Crypto Currencies

The Lugano chapter hosted Claudio Bareato and Oreste Venier from Swiss Blockchain Technology on **September 20th**. The duo provided participants explained the main technical aspects that underpin the new Crypto Currencies, and, in particular, Bitcoin. The presenters discussed the technical foundations through a variety of simple and real examples, focusing on core basic elements such as cryptography, private keys, hashing, addresses, transactions, wallets, and cold storage.



Learn about Abu Dhabi

Led by presentations from Steve Barnett and Thomas Hirschi of Abu Dhabi Global Market (partners of the SFTA), attendees were informed regarding the opportunities available to FinTech firms and investors in Abu Dhabi. Stressing the similarities and acknowledging the differences between the Abu Dhabi and Swiss systems, the representatives from ADGM informed our attendees about how Abu Dhabi's regulatory framework welcomes FinTech evolution and invites foreign entrepreneurs to thrive in one of the most important Middle East markets.



Swiss Fintech Pitch 3

October 11th, the morning of the Pitch featured a fruitful 1 on 1 meetings between selected start-ups and qualified investors. The afternoon kicked off with an inspiring keynote from Stefan Heitmann, CEO of MoneyPark, outlining the challenges and lessons he learned as MoneyPark transitioned from start-up to FinTech success story. Following the keynote were presentations from investors looking for interesting opportunities in the Swiss market. While Swisscom, Red Alpine, DI Ventures, AXA Investment, and SICTIC all differentiated their offerings, it was evident that they recognized

Switzerland as a fertile investment environment. Following the investors, startups BEE SOLAR, IMBurse, Protos, Werthstein, and Lend offered a glimpse to the breadth of industries in which FinTech startups are looking to make their mark. Overall, it was another invigorating day for the all of us working in the Swiss FinTech community!

The 3rd
huge suc



Swiss Finance + Technology Association

Digital Marketing meets FinTech

On **October 24th**, Monica Lira of NetComm Suisse and Antonio Procopio of Intarget provided the Lugano chapter an introduction to digital marketing for finance and FinTech, as well as strategies for digital marketing for FinTech with business cases. They discussed how to foster the implementation of technology as a driver of change. The meet-up was well-attended and another success for the Lugano chapter.

Women in Fintech Breakfast

The SFTA-supported Women in Fintech group held another interesting meet-up on the morning of **October 25th** at Loft Five in Zurich. Speaking was Kristine Braden, Citi Country Officer for Switzerland, Monaco and Liechtenstein and the Corporate & Investment Banking Head for Switzerland. Kristine will shared with the 30 attendees her perspective on the future of the financial sector and her career advice to young professionals.

Singapore FinTech Festival

The SFTA was pleased to work with Swiss Global Enterprise in organizing the Swiss Pavilion at the Singapore FinTech Festival held from **November 14th to 16th**. The Pavilion provided firms an excellent opportunity to participate in the leading Southeast Asia FinTech festival to meet and network with potential clients, partners, end-users, and industry representatives; estimated attendance of the Festival was 25,000 people. Smart Valor, NetGuardians, Gero, and gateB made sure that the Swiss start-up ecosystem was well-represented along with the presence Swisscom and UBS demonstrating the strengths of Switzerland's corporate culture.



Climate FinTech Hackathon

Following up on Sustainable FinTech's Open Situation Room in Bern where participants developed policy solutions, programmers, designers, hackers, developers, students, and companies gathered on **November 17th and 18th** in Schliern to work on and solve a set of challenges related to Climate Change and the financial services industry. Supported by the SFTA and foraus, the aim of the over 50 participants was to develop new and unique prototypes for innovative FinTech ideas addressing climate issues. The next stage is a refinement session where the hackathon solutions are assessed on their viability with a view to ensure tangible solutions are proposed.

**#climatefintech
hackathon**





Swiss Finance + Technology Association

Upcoming SFTA Activities

29 Nov

Swiss FinTech Lausanne

Crowdfunding, le futur de la finance ?

EPFL Innovation Park, Lausanne
18:30

30 Nov

Swiss FinTech Lugano

Meet the FIO incubator & accelerator in Lugano

USI, Lugano
10.30am

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WOMEN IN FINTECH LUNCH

Cybersecurity and FinTech innovation

with **Maya Bundt**
Head Cyber and Digital Solution at Swiss Re Reinsurance

Zurich, December 11th

12 Dec

Swiss Finance + Technology Association

Bitcoin & Blockchain, what else ?

STarmac (HEIG-VD), Yverdon
17:30



Swiss Finance + Technology Association

PLANNING FOR SUCCESS IN 2018

What will it take to make this the year **Switzerland** realises its full potential as a **leading global FinTech hub**?

December 13th, 2017
18.00
Zurich, Impact Hub Viadukt

event and onsite interviews will be recorded by our professional team

Panel discussion with **leaders** from

What to consider when launching an ICO in Switzerland

Andrea Huber (local partner Banking & Finance)

Fabian Sutter (associate Tax)

Lea Hungerbühler (associate Banking & Finance)

LOYENS LOEFF

Corporate Member of



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New developments in the area of distributed ledger technology lead to the emergence of more and more initial coin offerings. Switzerland is one of the most popular places worldwide for such ICOs as the Swiss regulatory and tax environment grants flexibility as well as legal security to conduct ICOs.

I. Introduction

The issuance of crypto tokens (initial coin offering (“ICO”) or Token Generating Event) became more and more popular in the past few months. Companies may raise huge amounts of money in minutes by using this block chain based way of funding. Many issuers have chosen Switzerland to initiate their project, especially the area of Zug (“Crypto Valley”) has been very popular in the past months. Even though Swiss law is very favorable to ICOs and it grants a lot of flexibility, certain legal and regulatory aspects should be considered when planning an ICO in Switzerland. The following summary shall provide an overview of the most important issues to keep in mind. This, however, does by no means substitute a thorough legal analysis of and advice on each project on its individual merits. In particular, we strongly recommend to obtain a FINMA no-action letter before launching an ICO, in order to ensure compliance with relevant Swiss regulations.

II. Corporate law

For many ICOs, the legal form of a foundation is chosen. The advantages of such legal entity are the independence of activities from ownership, the governmental supervision, stability and reliability as well as the restrictions to distribute funds. Especially the last point, however, may also turn out to be a disadvantage in certain constellations. Therefore, a limited liability company (Gesellschaft mit beschränkter Haftung, GmbH) or a corporation (Aktiengesellschaft, AG) may be more suitable, depending on the specific features desired in the case at hand. While the establishment of a limited liability company requires a minimal capital of CHF 20,000, for the corporation a minimal capital of CHF 100,000 is required. The shareholders of a corporation are generally not known to the public, whereas the quotaholders of a limited liability company are published in the commercial register. Accordingly, the accurate choice of the legal form highly depends on the specificities of the desired set-up. Swiss law provides a broad range of legal entities that match different needs and preferences of the founders. Therefore, it is crucial to assess the project’s features in detail before deciding upon which type of legal entity shall be established in Switzerland.

III. Regulatory questions

The tokens to be generated in the realm of the ICO can have various characteristics. Depending on the respective features at hand, different regulatory questions have to be considered. FINMA confirmed in its written guidance dated 29 September 2017 that it follows a principle-based and technology neutral approach. Accordingly, when setting up the project as well as for the drafting of the white paper, the following aspects have to be considered, amongst others:



a. *Banking or securities dealer license*

The taking of deposits in the realm of an ICO may trigger the requirement of a banking license. If tokens qualify as securities, a securities dealer license might be required.

b. *Collective investment schemes regulation*

Depending on the features of an ICO, compliance with certain regulatory requirements of the Swiss Collective Investment Scheme Act may be mandatory. This applies in particular to cases where the proceeds of an ICO are managed externally.

c. *Prospectus requirements*

Especially (i) if tokens are linked with financial rewards, (ii) if they are designed as equity or debt instruments as well as (iii) if they are distributed to the broad public, it has to be evaluated in detail whether a prospectus has to be prepared in advance. With the entry into force of the new Financial Services Act (expected mid-2019 at the earliest), the prospectus regulations will be amended, which will also influence and alter the requirements for prospectuses in the context of ICOs.

d. *AML requirements*

If tokens qualify as a payment instrument, abidance with anti-money laundering rules may be mandatory for certain parties involved. This mainly holds for brokers and platforms.

e. *Cross-border regulations*

Depending on the structure of the ICO, the domicile of the company and the target markets of the offering, cross-border financial regulation of other countries may be applicable as well. The actually applicable foreign regulations vary significantly based on the business set-up at hand.

IV. Tax law

Swiss tax authorities have not yet issued any official guidance on the Swiss tax aspects of an ICO. However, depending on the legal form chosen for the ICO, the proceeds of such ICO can be subject to corporate income tax at the level of the company if not structured properly. Similarly, depending on the specifics of the token, the ICO may be exempt from or out of scope for Swiss VAT or may be considered as a supply of services subject to Swiss VAT.

For Swiss tax residents, proceeds from an ICO generally have to be declared in the personal income tax return and will in most cases be subject to regular income and wealth tax. Swiss residents are, however, well advised to check the income tax treatment in advance in order to avoid pitfalls.

V. Conclusion

Even though the Federal Council is currently considering to introduce a legal framework for cryptocurrencies, Switzerland is and will remain a highly attractive location for ICOs: Not only the regulatory and tax environment is very welcoming to new market participants, also the infrastructure of one of the world's leading financial centers is outstanding, well educated workforce is available and the attitude of the authorities towards blockchain technology is favorable. Moreover, economic and political environment is stable and decentralized – which again mirrors the underpinning principle of blockchain technology.



Answers provided by: Demetrious Zamboglou, Lykke CBDO

Corporate Member of  Swiss Finance +
Technology Association

1. Can you explain what it is your company is offering?

Lykke, a Swiss-based, London-dwelling FinTech startup, has some very bold ideas about how technology can revolutionize the world – and not without causing some disruption in the process.

Lykke's development team is building a blockchain-based marketplace that goes one step further than existing cryptocurrencies such as Bitcoin and Ethereum. The premise is to create not only a new medium of exchange based on privacy, strong security, and inherent ownership rights, but also to use cryptography to realize a better way of exchanging anything — literally anything — in real time.

Whether it's a financial trade of one currency for another or the sale of concert tickets, cryptography has the unique ability to blend privacy with transparency; and now, there is the tech-enabled computing power to make it all a reality.

2. How is your offering different from what is on the market?

Lykke wants to change the world by navigating a legal path through existing regulators such as the Swiss Financial Market Supervisory Authority (FINMA).

Lykke has had a record of success in working with traditional financial authorities to expand economic opportunities for all. The company has raised millions online to finance its application with the FINMA in Switzerland, FCA in the UK and CySEC in Cyprus for officially recognized authorization to operate its business model through Lykke coins and the Lykke Exchange.

If successful, Lykke will become the only regulated marketplace offering cryptocurrency as a means of exchange and trading and as a store of value. By instilling transparency and enabling everyone to see everything, Lykke has created an ingenious solution to the problem of information asymmetry: through full transparency, it is possible to generate complete privacy and a high level of security facilitated by peer-to-peer collaboration in a decentralized way.

3. Why is an ICO needed versus existing funding mechanisms like venture capital or IPOs?

To demonstrate what Lykke calls "the way of the future", the company recently launched its improved alternative to the traditional Initial Public Offering (IPO) by raising money through an Initial Coin Offering (ICO). The ICOs are a global phenomenon, because they provide access to regions and investors from all around the world, in stark contrast to the smaller, more insular bands of traditional funding. Companies that take advantage of ICOs do not need to expend valuable resources competing for increasingly

scarce venture capital. Instead, they can allocate more of their resources to serving their market, growing their team, and enhancing their product. In November 2016, Lykke raised an additional 1.2 million Swiss francs through the sale of 11 million Lykke coins in 28 days. The process saw the number of Lykke coinholders more than double. Momentum continues to grow for this out-of-the-blocks startup, with a blockchain strategy that builds upon itself in an organic way.

4. What is your company's preferred term: ICO, Token Generations Event (TGE), or something else? Is there a reason for this preference?

Lykke tends to innovate and building upon the success of the initial sale, Lykke presented investors with a new asset, a 1-Year Forward Offering in February 2017. Buyers received a 20 percent discount on the face value of Lykke tokens in exchange for agreeing to hold the tokens for a period of one year. The cyber community responded in the overwhelmingly positive, and Lykke shattered their own internal record by raising 2 million Swiss francs — substantially more than Lykke had privately anticipated.

5. Who do you think will be the typical investor in your offering? What is the size of this market segment? Will your offering be international or strictly domestic?

Lykke's unique business model can accommodate both institutional and private investors by implementing the latest technology (speed, execution and transparency) and providing true best execution.

Investors have contributed millions of dollars since Lykke's inception in this new billion dollar cryptomarket, and the future that Lykke envisions is picking up supporters around the world. The company's initial push to raise private capital generated tremendous interest, which eventually saw Lykke offer its shares — which take the form of digital tokens — to the wider public.

6. Do you think there is a saturation point of coin offerings?

ICOs have become popular because people have witnessed incredible price rises in Bitcoin and Ethereum including their forked derivatives. People are now eager to make money similar to trading shares at early stages, investors now have the chance to immediately trade and participate before a company is listed. This attracts new investors looking to earn, pushing up the valuations.

On the other hand, there is the possibility that many coins (similar to the 1999 bubble) could become worthless before the market collapsed abruptly; but in the end new blue chip companies will emerge similar to Microsoft and Amazon.



Answers provided by: Demetrious Zamboglou, Lykke CBDO

Corporate Member of  Swiss Finance +
Technology Association

7. For late adopters to cryptocurrencies, how does your company promote their usage? How can your company convince people who currently have no cryptocurrency-denominated assets to use your coin?

Until now people have generally used cryptocurrencies as a new way of fast, secure and efficient payments.

Currently we see a growing interest of the investment community towards cryptocurrencies and crypto assets. These new crypto assets have the ability to store value (ERC 20 token), represent ownership and are traded on a blockchain — in a way upgrading the traditional investment cycle to cater to the future generation of investors.

To reflect this, our coin is legally binding and represents shares of direct ownership of Lykke. In this way our community and enthusiasts can share our vision and growth by participating in our perception of the future as coin holders.

8. ICOs are currently only monitored by FINMA, do you think this an advantage or disadvantage of operating in Switzerland?

Although ICOs in Switzerland are monitored by FINMA, on a global level ICOs are liable to local regulation where a coin has been issued.

FINMA is pioneering in regulating ICOs by facilitating a safe environment for clients to exchange assets. In this way innovation is promoted by safeguarding and protecting clients. ICO becomes a regulated asset class of its own.

These new professional standards will allow FINMA to cope with listings, distribution and trading of new asset classes, and we see Switzerland as a global player in this new chapter of finance.

9. What do you think is the future of regulation for companies such as yours?

Current regulation is dynamic and companies such as Lykke strive to implement these new rules and requirements in their business model.

What makes us unique is that we embrace regulation and we do not see regulation as a threat - *au contraire* - we see this as an advantage.

From day one we understood that a lot of our competitors will not take this challenging and costly plan, but our vision is bigger, and we want to become the safest place to trade all assets.

10. What are the other advantages and disadvantages of operating in Switzerland?

Switzerland has an excellent infrastructure, in terms of location it is situated in the heart of Europe and has a highly educated workforce. In summary it is one of the most politically and economically advanced countries to operate a company.

Lykke's headquarters are based in Zug, which is regarded as the fintech capital of Europe and is surrounded by new innovative companies such as the Ethereum Foundation. Additionally, Zug has a low tax regime and a friendly business environment.

We do not see any major disadvantages in terms of operating in Switzerland since we are truly an international company that embraces different regulations in jurisdictions such as US, UK, Singapore, etc. on a global level.

11. How can the federal government or cantonal governments support your company's growth?

Lykke is based in Switzerland and is currently located in Zug. As a Swiss company we are following all the rules and regulations with regular audits as required by law.

We have always had a good relationship with both the cantonal and federal governments, and that is why we have made the executive decision to move our headquarters from Zurich to Zug.

Finally, Lykke is in constant communication with the local regulator, and there have been discussions in terms of new products and services both on a local and international level.



Founder Profile: Richard Olsen, Lykke Founder & CEO

Richard is a pioneer in high frequency finance with extensive entrepreneurial experience and well known for his academic work. He was a co-founder of OANDA, a currency information company and market maker in foreign exchange. Under Richard's stewardship as CEO of OANDA the company was a shooting star that launched the first fully automated FX trading platform offering second-by-second interest rate payments and netted 37 Mio of profits in 2007. Already at OANDA, he conceived the first trading platform with second-by-second interest payments. He is visiting professor at the Centre for Computational Finance and Economic Agents at the University of Essex. His ambition is to transform financial markets into a seamless system without the inefficiencies that we today take for granted.



Editor's Note: Equibit Group is a Canadian FinTech firm currently working with Wenger & Vieli and Elliott Capital to expand into Switzerland

Can you explain what it is your company is offering?

Equibit Group is applying blockchain technology to establish the world's first peer-to-peer equity and debt marketplace. In much the same way Bitcoin applied digital technology to currency and payments, Equibit eliminates the need for expensive infrastructure and third-party facilitation from depositories or transfer agents. Registration, transfer, settlement and investor relations will all be managed securely and digitally within a decentralized environment. Founded by a former CFO from the securities industry and a team of blockchain development experts, Equibit Group was established to revolutionize the securities industry.

How is your offering different from what is already on the Swiss market?

There currently are no blockchain-based technologies capable of disrupting the custodial and transfer agent services that are depended upon by issuers and investors to manage their relationship. In this sense the Equibit Network is poised to completely revolutionize the foundations of the global securities industry, empowering investors and issuers like never before.

Do you think there is a saturation point of coin offerings?

Many companies have begun issuing securities under the guise of an initial coin offering. Insofar as these offerings are concerned we're in a huge bubble and actions from regulators will cool this off. Unfortunately, these "fake" ICO's are diverting capital away from being invested in true blockchain development and this is a long way from being in a bubble as it is still being ignored for the most part, or misunderstood by investors, regulators, and issuers. Few understand the revenue opportunity in developing public networks, but nevertheless it is there and quite lucrative.

For late adopters to cryptocurrencies, how does your company promote their usage? How can your company convince people who currently have no cryptocurrency-denominated assets to use your coin?

As the securities industry migrates from the centralized registration and transfer model, to the decentralized one provided by Equibit, it will be used more and more by retail investors of all stripes knowingly or unknowingly. With our wallet product, though, investors would be able to purchase any equity or debt securities registered on Equibit directly with their Bitcoins and never have to leave the world of cryptocurrencies.

Why is Equibit considering expanding internationally?

Equibit by default is a global community of issuers and investors and if Equibit Group does not move to secure opportunities and promote our brand internationally, other firms from those regions will build their own Equibit services and launch them in competition against us. As the original developer we want to maximize our first-mover advantage.

Cryptocurrencies are currently only monitored by FINMA, do you think this an advantage or disadvantage of operating in Switzerland? How does this compare to Canada?

In Canada we've seen numerous announcements from many agencies (Financial Consumer Agency, FINTRAC, Canada Revenue Agency), including our diverse set of securities regulators. Presently these announcements appear to be in conflict, with some considering digital currencies commodities and other's securities. We're at a point where the regulatory position is so confusing as to make it practically impossible for a company in the blockchain space to operate with any degree of comfort.

This is where Switzerland has a huge advantage over other jurisdictions. It has only one securities regulator (instead of thirteen), and they have put forth a logical and consistent position on cryptocurrencies that is technologically neutral. Political risk is high enough already with blockchain technology as it disrupts very old and politically entrenched incumbents. Switzerland has done a good job at minimizing this risk for startups and created a safe space there to operate.

What are the other advantages and disadvantages of expanding into Switzerland? Why are you considering expansion to Switzerland over other countries?

Switzerland has been of interest to the company and part of our growth plan for a long time. While the cost of living is higher relative to Canada, this is compensated for by the much higher standard of living. The more competitive business regulations and tax regime are also very attractive. Switzerland is very stable from a political standpoint and looks to remain so for the foreseeable future. When considering all these factors Switzerland routinely comes out on top; such as in the Economic Freedom of the World Index, produced by the Fraser Institute, a respected Canadian think tank.



Can you explain what it is your company is offering?

The crypto markets are rapidly accelerating. There are new tokens every day, aggressive professional traders and bots make trading competitive. Properly securing a portfolio of 30+ tokens is difficult.

At Protos we gather a group of investment professionals and experienced crypto technologists who work tirelessly to grow blockchain investments for you.

How is your offering different from what is on the market?

Our team at Protos brings an expert understanding of asset markets and quantitative trading strategies. We believe that our deep background from the traditional hedgefund industry in combination with the longstanding technical blockchain project experience differentiates us most distinctly from other asset managers in the market.

The Fund seeks to deliver long-term value for PRTS Tokenholders by deploying capital across a broad range of digital tokens, cryptocurrency and other cryptocurrency investments (including derivatives linked thereto), through an active investment strategy.

In addition to investing in new digital tokens, we are among the first funds to build a robust database of digital token and cryptocurrency market data, that will be source for advanced technical trading strategies. We are unlocking the second major investing wave in crypto and once data on the market exists, we anticipate we'll see an explosion in trading strategies just as it did in stock trading.

Why is an ICO needed versus existing funding mechanisms like venture capital or IPOs?

Within the last year we have seen a massive influx of investors, who sought exposure to cryptocurrencies. The crypto space is unbelievable fast moving and individual projects are technically complex to understand. Successful crypto investing with a target on long-term returns requires a clear technical mindset, expert knowledge of markets and a set of proven systematic trading strategies.

At Protos we want to grant everybody the opportunity to invest alongside a dedicated team, that works full-time on dissecting blockchain projects and analyzing markets. We

consider our fund an alternative to investors who seek smart exposure to cryptoassets. The ICO provides the right format to let as many investors as possible partake.

What is your company's preferred term: ICO, Token Generations Event (TGE), or something else? Is there a reason for this preference?

We believe the term ICO comes more natural to most people, as most people quickly associate the word with a traditional IPO (a term which many already know). There are a lot of new terms, which might pose a hurdle for newcomers to the space. It is important that crypto communities work on simplifying their concepts and mechanisms, such that people can educate themselves easier.

Who do you think will be the typical investor in your offering? What is the size of this market segment? Will your offering be international or strictly domestic?

Our offering is designed for international investors, each subject to his own domestic legislation. There are two fundamental types of investors. Those who already own cryptoassets and those who do not.

For people who already own Bitcoin, Ethereum or perhaps additionally a set of altcoins, Protos constitutes a great investment to diversify their portfolio. For instance, we received much feedback from investors who would like to manage 50% of their assets by themselves and 50% by us.

For people who are new to the space, Protos constitutes an easy way in. Investors often lack the time to stay constantly on top of this ever changing market. With our reporting investors stand to stay informed and gradually educate themselves about the market, while they can spend their precious time on other valuable activities.

Do you think there is a saturation point of coin offerings?

We believe the market is still at an early stage and do not see a saturation point yet.

ICOs are currently only monitored by FINMA, do you think this an advantage or disadvantage of operating in Switzerland?

We believe regulation will increase and therefore structured our ICO as a security.



ICON CAPITAL RESERVE AG

Answers provided by: J. Bradley Hall, Chairman & CEO

Can you explain what it is your company is offering?

ICON CAPITAL RESERVE AG has been established to empower UHNW and FO private clients who want to create, trade and reserve value using Smart Contracts, Gold and the Blockchain. ICON began in 2013 as a development stage company to create AUREALS™, a fusion of gold and the Blockchain that insulates holders from currency, institutional and systemic hazard.

How is your offering different from what is on the market?

ICON is preparing to launch the worlds' first Collateralized Coin Offering (CCO) of AUREALS™ each denominated as a 1-gram weight and measure of Gold. AUREALS™ are priced at 99.99% of spot Gold and additional discounts will be allocated as part of the CCO.

Virtually all of the ICO's are co-related to either BTC or ETH and AUREALS™ are indexed to Gold meaning that they can act as a clearing and settlement currency for all crypto. Also, the vast majority of Institutional and Sovereign investors interested in crypto prefer something less volatile like AUREALS™.

Why is an ICO needed versus existing funding mechanisms like venture capital or IPOs?

From our perspective, ICO's are viewed very much like an IPO, in that it is a global PR event. The cost and ongoing expense of a traditional IPO is prohibitive and candidly VC's add limited value.

What is your company's preferred term: ICO, Token Generations Event (TGE), or something else? Is there a reason for this preference?

CCO or Collateralized Coin Offering. AUREALS™ represent the first global asset backed coin.

Who do you think will be the typical investor in your offering? What is the size of this market segment? Will your offering be international or strictly domestic?

We are clinically focused on the 232,000 UHNW and Family Offices that control USD\$30 trillion in wealth and want to be able to preserve intergenerational wealth. We also believe that 10% of the USD\$250bn digital currency asset class will be interested in moving into something linked to a hard asset.

Do you think there is a saturation point of coin offerings?

The era of 2 guys in a pickup truck with a white paper raising funds is ending. Many of the large but substance free offerings will come under increased scrutiny and the US regulators will likely file formal charges against some fast and loose proprietors of ICO's with civil litigators not far

behind.

For late adopters to cryptocurrencies, how does your company promote their usage? How can your company convince people who currently have no cryptocurrency-denominated assets to use your coin?

It is still early days in the space. Gold has been a store of value for 6000 years. It is a heuristic default. People trust Gold as a store of value. We are investing heavily to convey the merits of the blockchain and trust based on applied mathematics, which will take time. We also have a proven team well versed in technology, gold and governance, all of whom have enjoyed major success in their careers, offering the third leg of trust under the stool we are creating.

ICOs are currently only monitored by FINMA, do you think this an advantage or disadvantage of operating in Switzerland?

Advantage. Most participants are early adopters who are tech savvy and don't need to be protected from themselves. It is early days and although there is tremendous promise and upside, participants should be guided by *caveat emptor* as opposed to burdensome regulations.

What do you think is the future of regulation for companies such as yours?

Regulation should be disclosure driven so market participants can make informed decisions. I think proprietors who make false or misleading claims should face a risk of being shut down while innovative and disruptive entrepreneurs should have the freedom to experiment with business models and cutting edge technology applications.

What are the other advantages and disadvantages of operating in Switzerland?

Well of course there are the obvious lifestyle choices, which mean that smart, successful and well-educated people want to live here. There is a growing pool of talent and expertise as well as risk capital and specifically in our space of gold and wealth management, large pools of private client funds who understand the merits of gold and are increasingly looking for innovative ways to create, trade and store value with the blockchain.

How can the federal government or cantonal governments support your company's growth?

Well certainly tax incentives and eliminating friction for entrepreneurs wanting to re-locate here. Making it easier to invest in real estate and of course committing to a reg light environment. In my experience a number of the cantons are quite pro-active and helpful in encouraging companies to consider here as a desirable location for an HQ.

1. Does your firm offer advice specifically on FinTech, cryptocurrencies, or ICO / TGE? If so, for how long?

We do offer regulatory, corporate and tax advice specifically on FinTech, cryptocurrencies and ICOs/TGEs since the beginning of this year.

2. Does your firm have a specific team to work with these clients or do the teams change based on the requirements of the client? If so, for how long has the practice area been established? Please provide any further details or material on your FinTech-related services.

We have a dedicated FinTech sector team to assist clients operating and investing in all areas of FinTech. Our four home markets are Switzerland, Netherlands, Luxembourg and Belgium so that we are in a position to provide integrated advice to our clients. In addition, we have offices in the financial centres around the world (approximately 900 lawyers worldwide).

3. What are the biggest legal challenges facing companies conducting ICO / TGE and/or working with cryptocurrencies? How does your firm work with these companies to overcome these challenges?

With respect to FinTech, we always face challenges from different aspects, namely legally/regulatory, anti-money-laundering, tax aspects and cybersecurity. For this reason, it is of utmost importance to liaise with the competent tax authority and FINMA already at an early stage of the project.

4. Can an ICO be structured in a way that is compliant with Swiss financial market law? If yes, what are the regulatory criteria and requirements for such a "legally compliant" ICO under the Swiss banking act, stock exchange act, financial market infrastructure act and anti-money laundering act in your view?

Certainly. FINMA very recently issued guidance regarding token sales/ICOs. Specifically, FINMA pointed out that each ICO may be different from a technical, functional and economical point of view so that it needs to be analyzed on a case by case basis. As most of the other countries, Switzerland does not have ICO specific regulation as the Swiss financial market law is considered to be neutral from technology so that general Swiss law provisions apply. Depending on the features of the business model, Anti-Money Laundering Act, Banking Act, Stock Exchange and Securities Trading Act and the Collective Investment Schemes Act need to be taken in consideration.

5. What role does your firm see for the Swiss government in regulating these companies and their activities?

Due to the rapid development of blockchain technologies in Switzerland, the Swiss government should take a proactive, careful approach with respect to ICO regulation, always taking into account the international developments. Switzerland needs to maintain its reputation as a strong, innovative financial center.

6. Does your firm advise companies operating outside Switzerland? If so, what are some of the tangible differences in regulation that your firm has noticed in Switzerland versus outside of Switzerland?

Our firm does operate outside of Switzerland, and we see that our Benelux colleagues face very similar issues.

7. Do you assess the legal framework for ICOs in every single relevant country of potential ICO investors? If yes, what are the costs of foreign law firms to conduct a regulatory evaluation and to draft selling restrictions for the respective country?

In general, yes. As we are an international law firm, such work can be done by us cost-efficiently.

8. In your firm's opinion, is the Swiss legal framework robust enough to adapt to the age of digital currencies, or will major legal changes be required?

As the law is always a little behind new technologies, it will take certain time until new regulation will come into play.

9. What is your firm's responsibility in ensuring that the business models of your FinTech clients exhibit long-term sustainability and are an ethical offering? How does your firm conduct this due diligence?

We analyze each case very carefully to get the necessary comfort. Also, the entire implementation of the business idea must be *lege artis*, and clearance from FINMA and the tax authorities must be obtained in any event.

10. As the FinTech legal space is evolving, what is your firm's role as a subject matter expert in the Swiss Bar Association's or your Cantonal Bar Association's sharing best practices/ethical guidelines with your colleagues?

As we are an international law firm, we rather engage in the International Bar Association (IBA) instead of the Swiss or Zurich Bar Association.

11. Do you offer special rates for Fintech startups? If yes, what are they?

Generally, we are open for alternative fee arrangements for Fintech startups.

1. Does your firm offer advice specifically on FinTech, cryptocurrencies, or ICO / TGE? If so, for how long?

Yes, on FinTech for 5 years and on ICOs/TGEs for 1½ years.

2. Does your firm have a specific team to work with these clients or do the teams change based on the requirements of the client? If so, for how long has the practice area been established? Please provide any further details or material on your FinTech-related services.

We have a core regulatory team and a core corporate team. Depending on the needs of the clients, specialists in tax matters, intellectual property rights, data protection join the projects. This interdisciplinary practice has emerged as a response to the recent "ICO wave"; that is to say over the past 1½ years.

3. What is are the biggest legal challenges facing companies conducting ICO / TGE and/or working with cryptocurrencies? How does your firm work with these companies to overcome these challenges?

- Assessment of the token contents and use cases,
- Classification under civil law (e.g. ownership, transfer of ownership), and
- Classification under regulatory law (e.g. possible qualification as a means of payment, deposit taking, collective investment scheme etc.).

4. Can an ICO be structured in a way that is compliant with Swiss financial market law? If yes, what are the criteria and requirements for such a "legally compliant" ICO under the Swiss banking act, stock exchange act, financial market infrastructure act and anti-money laundering act in your view?

Obstacles to an unregulated ICO (very short and super-brief answer) could be or are:

- AML and KYC, mandatory in any case
- Banking Law (no redemption obligation for the token, issuing means of payments)
- Securities Law (underwriting, prospectus etc.)
- Collective investment scheme (management of the paid in funds by a third person)
- Gaming act (loyalty bonuses depending on pure luck)

5. What role does your firm see for the Swiss government in regulating these companies and their activities?

The legal basis for tokens under civil law should be established by an amendment of the Swiss Code of Obligations. In essence, a token should qualify as an instrument to which a right attaches in such a manner that the right may not be exercised or transferred to another without the token. A token is then treated like a negotiable security. All issues regarding property and transfer are clear based on the art. 965 ff. Code of Obligations. See our contribution to the forthcoming Jusletter of 4 December 2017.

6. Does your firm advise companies operating outside Switzerland? If so, what are some of the tangible differences in regulation that your firm has noticed in Switzerland versus outside of Switzerland?

Yes. Some countries have issued tailor made rules regarding ICO (China, Korea etc.) ranging from banning them to qualifying them as means of payments (Japan) or securities (USA). Some countries have not issued any guidance at all.

Switzerland's regulator FINMA acts neutral regarding the technology used, but requests compliance with existing laws

7. Do you assess the legal framework for ICOs in every single relevant country of potential ICO investors? If yes, what are the costs of foreign law firms to conduct a regulatory evaluation and to draft selling restrictions for the respective country?

We only provide advice under Swiss law. For any ICO/TGE we strongly recommend the client to define the foreign markets where the tokens are going to be offered and to ask for legal advice regarding token sale and distribution for these countries. All other countries should be excluded. Advice regarding token sale/distribution of tokens in foreign countries is available at the costs of CHF 5'000 – 15'000 in average.

8. In your firm's opinion, is the Swiss legal framework robust enough to adapt to the age of digital currencies, or will major legal changes be required?

The regulator legal system is quite robust. However we suggest the mentioned change (question 5). FINMA will develop a regulation which might publish guidance or circular letters which is significant in our view.

9. What is your firm's responsibility in ensuring that the business models of your FinTech clients exhibit long-term sustainability and are an ethical offering? How does your firm conduct this due diligence?

We analyse the white paper. If it does not make sense or is not compliant with applicable laws, we reject working for the project.

10. As the FinTech legal space is evolving, what is your firm's role as a subject matter expert in the Swiss Bar Association's or your Cantonal Bar Association's sharing best practices/ethical guidelines with your colleagues?

We regularly publish our opinions in academic papers or our law firms' publications and join the SLTA groups on the subject matter where we actively contribute.

11. Do you offer special rates for Fintech startups? If yes, what are they?

No, we charge our ordinary rates which are competitive.

1. Does your firm offer advice specifically on FinTech, cryptocurrencies, or ICO / TGE? If so, for how long?

Yes, for the last 8 months (and before the formal creation of the Firm), we have offered full services for ICOs/TGEs; mainly Ethereum blockchain conducted TGEs.

2. Does your firm have a specific team to work with these clients or do the teams change based on the requirements of the client? If so, for how long has the practice area been established? Please provide any further details or material on your FinTech-related services.

We work closely with two external major blockchain developers, internal tax and corporate specialists, as well as external scholars of Geneva University when needed. This team was established only 4 months ago but is now fully operational. We identify the best jurisdictions and timing to pursue private or public TGEs and closely analyze Swiss and international legal developments in corporate law, tax law, and financial regulation.

3. What is/are the biggest legal challenges facing companies conducting ICO / TGE and/or working with cryptocurrencies? How does your firm work with these companies to overcome these challenges?

It all depends the deadline/roadmap of the envisaged TGEs. However, at any given time and place, the main legal challenge is that the project shall be in line with local and international law such as corporate law, tax law, and financial regulation. With regard to this last legal challenge, one shall be particularly cautious about the way a financial regulator might categorize the envisaged digital tokens and the consequences thereof (i.e. *utility tokens*, *tokenized securities* or *strict cryptocurrency*).

If a particular TGE is urgent (less than 3 months), and if the reasons for such urgency have been identified as licit and acceptable, we have valid workable solutions to set up private TGEs outside of Switzerland. If the client has more time (ideally 6 months), we analyze the situation on a global scale according to the client's financial needs and development timeline to be able to set up a public TGE in full compliance with any anticipated legal requirements, maybe even in Switzerland in the near future.

4. Can an ICO be structured in a way that is compliant with Swiss financial market law? If yes, what are the regulatory criteria and requirements for such a "legally compliant" ICO under the Swiss banking act, stock exchange act, financial market infrastructure act and anti-money laundering act in your view?

Currently, if the client wants to do things correctly, it is too dangerous to issue digital tokens from within Switzerland unless the client has first proven or at least convincingly argued that its tokens would qualify as strict *utility tokens*

(in opposition to *tokenized securities* or *strict cryptocurrencies*). Even in doing so, the client would still not know what FINMA would finally come up with as the individual characterization of said tokens. Hence, we strongly recommend a consultative (direct) approach with FINMA or with the concerned authorities of a particular jurisdictions although this might take months. FINMA has confirmed its neutrality regarding technical innovation but has not yet decided how it would treat digital tokens issue by way of *smart contracts* under Swiss legislation and financial surveillance.

Indeed, the situation has changed after the 4 largest TGEs conducted in Switzerland in 2016 and 2017 (out of the 6 largest in the world during the same period!), that is *Tezos* (with almost USD 240 mio), *Bancor* (around USD 150 mio), the *DAO* (USD 142 mio) and *Status* (USD 95 mio). In FINMA "Guidance 04/2017" of last 29 September, the Swiss Regulator warns the public that it is the responsibility of the token issuer to make sure that the envisaged TGE is simultaneously respecting the Swiss Federal banking act ("BA"), the Stock Exchange Act ("SESTA") - to which we may indeed add the Financial Market Infrastructure Act ("FMIA") -, the Collective Investment Schemes Act ("CISA") and the Anti-Money Laundering Act ("AMLA") at the time the TGE is conducted.

In this 29 September Communication, FINMA argued that ICOs [TGEs] are currently not governed by any specific regulation, either in Switzerland or globally (which was not completely true at the time it was drafted) and briefly explains that,

- the AMLA **will** apply as soon as the creation of tokens involves the issue of a payment instrument, in which case the AMLA **may** apply for third parties carrying out exchange transactions or secondary trading of said tokens (such as brokers of cryptocurrencies or token-trading platforms);
- the BA **will** apply as soon as the initiator of a particular TGE has an obligation (to issue and/or to deliver tokens but also to reimburse any monies) towards the investor/participant to this TGE, as this is a feature of the bilateral obligation of accepting deposits from the public, that is, of exercising a banking activity;
- the SESTA/FMIA **may** apply as soon as the creation of tokens would mean that said tokens would qualify as securities or as any type of derivatives;
- the CISA **may** apply as soon as the token issue and/or the particular business model behind it would involve or provide for a third-party management of funds (*Fremdverwaltung*).

5. What role does your firm see for the Swiss government in regulating these companies and their activities?

The traditional commitment of the Federal Council - as for

any executive body at a national level - is to continuously reaffirm Swiss nationals that Swiss legislation will be correctly applied.

However, the Federal Council with FINMA may propose new legislation - or amendments to the existing one - that the Swiss Parliament would be agreeable to consider. As regards particularly FINMA, the latter has already stated that it cannot rule out that TGE activities may be fraudulent, especially considering current market developments in early and mid 2017. Hence, uncertainties remain with regard to financial and legal aspects involved in planned TGEs.

6. Does your firm advise companies operating outside Switzerland? If so, what are some of the tangible differences in regulation that your firm has noticed in Switzerland versus outside of Switzerland?

Yes, we are currently advising one big project planning multiple private and public TGEs. We are organizing the first private TGE of this project outside Switzerland, in a jurisdiction where the current regulation is favorable and the commercial legislation and applicable tax rates are acceptable. However, we are constantly following the situation as to the legislative evolution of any particular jurisdiction. Indeed, what legally works for a TGE one day (*de lege lata*) may not work for another TGE in the future (*de lege ferenda*) and, accordingly, one jurisdiction may, in the near future, offer a more favorable legislative framework than the one in place at the time of a previous TGE.

7. Do you assess the legal framework for ICOs in every single relevant country of potential ICO investors? If yes, what are the costs of foreign law firms to conduct a regulatory evaluation and to draft selling restrictions for the respective country?

Obviously, we do not advise our clients to spend money for any internal or external legal advice if it is not strictly needed for their project and development. Requesting legal advice in every country of potential ICO investors would certainly be too costly in comparison with the results of the concerned risk assessment. However, since it is true that investors from one jurisdiction may be forbidden to purchase digital tokens in another specific jurisdiction, not solely as a primary purchase but also on a secondary purchase level, a client may want to restrict the access to its website from some jurisdiction-based investors when feasible or warn investors of a particular jurisdiction.

As an example, one of our clients has paid for extensive legal advice outside Switzerland. In fact, we identified that this client was paying for the attorneys to actually understand what the blockchain was or what a smart contract meant... This should of course be considered as unacceptable by the client and is even not in line - in our views - with a proper deontological attorney practice anywhere in the world. Depending of the complexity of the project, we still consider that a normal cost (corresponding to the actual fee retainer paid) for any serious law firm that knows about blockchain

and that has already conducted a TGE (or is at least currently conducting one) should not be higher than CHF 10'000.

8. In your firm's opinion, is the Swiss legal framework robust enough to adapt to the age of digital currencies, or will major legal changes be required?

We would rather use the word "flexible" as regards to the adaptation of the Swiss legislation to the world of blockchain and cryptocurrencies, commonly referred to as the *on-chain* world. It is obvious to us that major legal changes will be required in Switzerland - as in many other countries -, specifically with regards to the legal qualification and definition of what a "digital token" is and to when and how should a digital token be qualified a cryptocurrency. Needless to say, a cryptocurrency is not even a "currency" in most legal systems; in Switzerland, it simply does not fit in the Federal Act on Monetary Union and Means of Payment (with legal tender).

9. What is your firm's responsibility in ensuring that the business models of your FinTech clients exhibit long-term sustainability and are an ethical offering? How does your firm conduct this due diligence?

Due to demand and exposure, we are only following a few projects in which we strongly believe that they are truly innovative on a global scale or in a particular field in which we fully understand the business model and development opportunities (primarily, the USP, the quality of the team, the quality of the whitepaper, the pertinence of the roadmap, the quality of the smart contract(s) and the TGE conditions).

10. As the FinTech legal space is evolving, what is your firm's role as a subject matter expert in the Swiss Bar Association's or your Cantonal Bar Association's sharing best practices/ethical guidelines with your colleagues?

We are currently organizing a private event for investors keen to invest in serious private and public TGE projects and are preparing publications in the French speaking part of Switzerland's press, as well as a major conference in 2018. We will also present on cryptocurrencies to a specific group of attorneys specialized in banking and regulation law within the Geneva Bar Association. Hence, we see our role as making sure that the industry sees us and other trained professionals as fully compliant with the applicable legislation and regulation at the time of the TGE.

11. Do you offer special rates for Fintech startups? If yes, what are they?

Yes, we have an adaptive fee policy - in line with the respect of our particular attorney practice and deontological rules - according to the development of the project (with regard to its specific roadmap), the urgency for the need of legal services, the impact on the global economy and/or the common good and the realistic chances of success.

Final Thoughts: FinTech regulation – A look beyond the sandbox's edge

Lea Hungerbühler

Previously published on [forausBlog](#).



While money travels online in a split of a second, passing borders in a wink of an eye, the search and need for financial regulatory laws and contracts are one big challenge, common standards to reach harmonization a must.

Bitcoin, Twint or Crowdfunding – these are the hot topics in banking and finance these days. FinTech stands at the intersection of finance and technology, or, to put it differently, it is technology used to enable banking or financial services. By offering services online, digitally or virtually, FinTech has the potential to drastically transform and disrupt the way financial services are being provided today. Without any physical material (e.g. cash) or presence (e.g. bank counter), these technologies increase consumer choice, reduce prices by decreasing margins, spur innovation and facilitate access to financial services.

While technologies are constantly emerging, legislators are trying to keep pace with these developments, which turns out to be a huge challenge. The simple fact that no physical presence is needed (nor wanted) to provide financial services is totally new to our regulatory regimes. Traditional banking regulation, as well as recent regulatory amendments, fail to address this topic appropriately. Since the perspective of lawmakers is mostly national, even new laws and regulations stop at the borders and neither inbound nor outbound FinTech services are duly considered. These purely national legal provisions hinder the cross-border expansion of FinTech companies and therefore prevent real consumer choice and financial inclusion beyond borders. Especially the lack of legal security about whether the home or host financial regulation applies renders FinTech companies reluctant to provide their services in a foreign country.

The cross-border provision of financial services is highly relevant for any financial intermediary. However, it is of elevated interest for FinTech companies since they do in fact (and by definition) not need any physical presence to provide their services. Furthermore, FinTech companies generally work with rather low margins. To make use of economies of scale, they are reliant on a broad, global client base. This is particularly true for those FinTech companies located in rather small countries, such as Switzerland.

As a consequence, a purely domestic view on FinTech regulation will not be sufficient in the long run. Therefore, also a national sandbox, as the lightly regulated «playground» for FinTech companies is called, will not be enough. We must come up with new, creative ways to regulate this emerging field of financial services wisely. International standards could contribute to global harmonization and facilitate market access without unduly increasing the regulatory burden. Such harmonization has already taken place within the European Union, where financial intermediaries located in an EU member state can provide their service all over the Union (so called «passporting»). In any event, a new approach to regulatory developments is required to deal with and promote FinTech, since national answers to international phenomena are insufficient. While national sandboxes are a nice starting point, we need to look beyond their edges to provide a regulatory framework which is truly FinTech friendly.



Swiss Finance + Technology Association

The center of gravity driving the Swiss FinTech ecosystem

Ishmeet Singh Juneja

From: Kiarash Narimani
Sent: Monday, August 13, 2018 11:06 PM
To: Sergei Sachkov; Christian Saucier
Cc: Chris Horlacher
Subject: RE: Sorry, I have to leave

Adding Chris

We are sorry to hear that you have to leave. Let's use tomorrow's meeting to be our exit meeting discussing official next steps. Please make sure to bring all Equibit Group properties (Laptop, codes, ...) with you.

We will chat tomorrow.

Thanks,
Kiarash Narimani
 Director, Development



2 Carlton Street, Suite 901, Toronto, ON M5B 1J3

Phone: +1 (647) 351-9564

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From: Sergei Sachkov
Sent: August 13, 2018 5:10 PM
To: Kiarash Narimani <kiarash@equibitgroup.com>; Christian Saucier <christian@equibitgroup.com>
Subject: Sorry, I have to leave

Hi Kiarash and Christian,

I'm sorry to let you know, but unfortunately **my current circumstances** do not allow me to contribute to the project anymore. **I have to leave Equibit.**

I heard a good news that the source code is still in the IBM build pipeline and compliable so you can finish what we started.

It was a good experience and pleasure to work with you.

Thanks,
Sergei Sachkov
 Senior Software Developer



2 Carlton Street, Suite 901, Toronto, ON M5B 1J3

Phone: +1 (647) 783-2855

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Equibit Group

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Summary

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People

Technology

Signals & News

About

Blockchain solutions for the securities industry

Toronto, Ontario, Canada

1-10

Initial Coin Offering

Private

www.equibitgroup.com

89,013

Highlights

Total Funding Amount

\$720K

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Details

Industries

Bitcoin

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Headquarters Regions

Great Lakes

Closed Date
2019

Founded Date
Sep 17, 2015

Founders

Operating Status

Upgrade and unlock:

CSV exports

Verified contact data

Comprehensive company data

Buy signals





Summary

Financials

People

Technology

Signals & News

Details

Industries

Bitcoin Cryptocurrency FinTech
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Closed Date
2019

Founded Date
Sep 17, 2015

Founders
Brent Klevit-Kylar, Chris Horlacher, Christian Saucier, Marc Godard, Nathan Wosnack

Operating Status
Closed

Last Funding Type
Initial Coin Offering

Also Known As
Equibit Group

Legal Name
Equibit Development Corp.

Company Type
For Profit

Contact Email
info@equibitgroup.com

Phone Number
1(416)479-8584

Equibit Group is the creator of Equibit, the world's first fully peer-to-peer capital network and a complete system for issuers to manage their investor relations without the need for depositories and transfer agents.

Equibit allows issuers to authorize and disseminate their securities. It also includes a secure, P2P communications system allowing for private messages and polls to be instantly sent to individuals and groups on the network.

A public component of the communications system allows for the announcement of bid/ask type messages, in the same vein as an open outcry trading pit but on a global scale. Investors can designate and revoke proxy rights with a simple click of their mouse.

Equibit also includes trading passports, an ingenious way for issuers to control the transferability of their securities on the network. Issuers and investors can quickly join vetted communities on the network, gaining easy access to pools of capital and investment opportunities in an environment that maintains compliance over transfer restrictions, regardless



Summary

Financials

People

Technology

Signals & News

Contact Email

info@equibitgroup.com

Phone Number

1(416)479-8684

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Equibit also includes trading passports, an ingenious way for issuers to control the transferability of their securities on the network. Issuers and investors can quickly join vetted communities on the network, gaining easy access to pools of capital and investment opportunities in an environment that maintains compliance over transfer restrictions, regardless of whether the issuer is online.

Equibit Group is also the creator of the world's first Supernode. A cryptocurrency node capable of transacting on both Bitcoin and Equibit and performing all cryptographic operations in hardware rather than software. It is certified FIPS 140-2 Level III compliant by NIST and the CSE, offering unrivaled security over private keys for enterprise.

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Indiana University Bloomington Alumni Founded Companies



17 Number of Organizations • \$247M Total Funding Amount • 32 Number of Investors

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Indiana University Bloomington Alumni Founded Companies



1,110 Number of Organizations • \$10.8B Total Funding Amount • 1,589 Number of Investors

TRACK



Closed Great Lakes Companies

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Indiana University Bloomington Alumni Founded Companies

17 Number of Organizations • \$247M Total Funding Amount • 32 Number of Investors

TRACK



Zuora ■ C Indiana University Bloomington Alumni Founded Companies

1,110 Number of Organizations • \$10.8B Total Funding Amount • 1,589 Number of Investors

TRACK



Closed Great Lakes Companies

9,102 Number of Organizations • \$25.4B Total Funding Amount • 3,955 Number of Investors

TRACK



Terry College of Business Alumni Founded Companies

98 Number of Organizations • \$1.2B Total Funding Amount • 136 Number of Investors

TRACK

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Frequently Asked Questions

Where is Equibit Group's headquarters? Equibit Group is located in Toronto, Ontario, Canada.

How much funding has Equibit Group raised to date? Equibit Group has raised \$720K.

When was the last funding round for Equibit Group? Equibit Group closed its last funding round on Feb 1, 2017 from a Initial Coin Offering round.



Its official: Canadian Equibit Group is now Swiss-based

> BACKGROUND > SUCCESS

21.08.2018



The Canadian based blockchain company Equibit Group has incorporated its business in Switzerland. The newly Zug based company developed a peer-to-peer equity and debt marketplace. The CEO will move to Zug to lead the company and to connect to the Crypto Valley.

“As a country, Switzerland is probably the world’s leading crypto-specific jurisdiction. The legal and regulatory environment is considerably more favourable, for one. Switzerland - the Canton of Zug in particular - has an established track record for being an accelerator for blockchain-based early stage companies. There are 524 startups, service providers and other organizations who are connected to the crypto ecosystem; the favourably regulated environment coupled with this level and density of activity has made crypto develop at a faster rate than in North America.”

This may sound like a text of a Swiss business promotion agency, however the text was published by Equibit and these are some of the decisive factors that made the Equibit Group to move from Toronto, Canada to Zug, Switzerland. The company is now registered as «Equibit Group AG».

Equibit was established in 2015 to bring the benefits of blockchain technology to capital markets and to democratize access to growth capital. The company developed the world's first peer-to-peer equity and debt marketplace based on Blockchain technology, thereby eliminating the need for expensive infrastructure and third-party facilitation from depositories or transfer agents.

While the marketing, QA and other parts of the business remain in Canada, Chris Horlacher, the CEO, will move to Zug to lead the company where he will work with developers and other shared services, and most critically, collaborating and connecting with similarly minded companies and entrepreneurs. The co-location of so many crypto companies will lead to higher and deeper levels of innovation across the organization as it continues to expand.

According to the company: "By having a Zug office and a Swiss banking relationship, things for Equibit will now be accelerated on both sides of the Atlantic."

The company also announced, that Equibit recently received a response from FINMA. Their opinion, after considerable legal review, is that Equibit (or "EQB") will be considered a utility coin rather than a security or payment token. "This is a positive outcome from their review for many reasons and reflects the regulator's advanced understanding of blockchain technology. Such assessments are beneficial as we continue looking at strategic partnerships and build out our European network", comment Equibit in a blog post.

Picture: joda / Fotolia.com

(RAN)

—

0 Comments

More news about

Equibit Group



Equibit Group AG in Liquidation

Company Number: 1257979

Status: in Auflösung

Company Type: Aktiengesellschaft

Jurisdiction: Switzerland

Registered Address: ohne Domizil-sans domicile
Switzerland

Alternative Names: Equibit Group Ltd in liquidation (alternative legal name)

Business Classification Text: Entwickelt Blockchain Software- und Hardware-Lösungen mit Fokus auf das Equibit Netzwerk, vollständige Zweckumschreibung gemäss Statuten

Registry Page: <https://www.zefix.ch/en/search/entity>

Source: Swiss Central Register of the Federal Commercial Registry Office (Zefix Vlex Services), <http://www.e-service.admin.ch/Ms-zefi> (11 Mar 2021)

[UPDATE FROM REGISTRY](#)

Identifiers 📌

IDENTIFIER SYSTEM

Swiss Federal Identification Number

Swiss Federal Statistical Office Enterprise Identification Number

IDENTIFIER

CH-0703042888-5

CHE-409.696.249

CATEGORIES

Business [details](#)

Business [details](#)

** While we strive to keep this information correct and up-to-date, it is not the primary source, and the company registry (see source above) should always be referred to for definitive information.*

Data on this page last changed: January 21, 2022

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Equibit Group is applying blockchain technology to establish the world's first decentralized equity and debt marketplace.

📍 Zug, Switzerland EquibitGroup.com 📅 Joined April 2015

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CryptoNinjas @crypto_ninjas · Mar 4, 2019

bit.ly/2VCJkzW | @Equibit Group releases mainnet for native Equibit #blockchain \$EQB



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Equibit Group Ltd., Zug, Switzerland



all countries

EQUIBIT GROUP LTD., ZUG, SWITZERLAND (liq)

Dossier

Watch

NAME

Equibit Group Ltd.

REGISTER

Schweizer Handelsregister CHE-403.698.249

ADDRESS

Baarerstrasse 12, c/o Kaiser Odermatt & Partner AG, 6300 Zug, Switzerland

CORPORATE PURPOSE

Develops blockchain software and hardware solutions with a focus on the Equibit network; complete purpose rewriting in accordance with the Articles of Association.



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HISTORY

Insolvency: Provisional initiation

Liquidation

Company statute

Registration

Address: Baarerstrasse 12

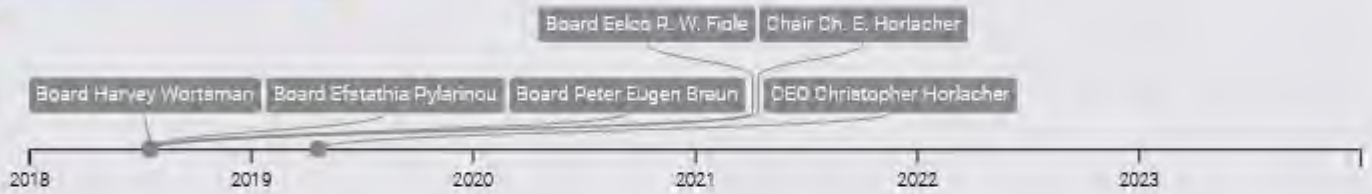
Insolvency: Suspension

Insolvency: Refusal due to

HISTORY







LEGAL REPRESENTATIVES



NETWORK



PUBLICATIONS

- 
26 May 2021
Refusal due to insufficient funds
- 
30 Apr 2021
Suspension
- 
12 Mar 2021
Provisional initiation
- 
11 Mar 2021
People deleted or signatures revoked: Grant Thornton Bankrevision AG (CHE-107.841.337), in Zürich, Revisionsstelle
- 10 Jul 2021

-  26 May 2021
Refusal due to insufficient funds
-  30 Apr 2021
Suspension
-  12 Mar 2021
Provisional initiation
-  11 Mar 2021
People deleted or signatures revoked: Grant Thornton Bankrevision AG (CHE-107.841.337), in Zürich, Revisionsstelle
-  10 Mar 2021
Liquidation
-  2 Jul 2020
Headquarters
-  28 May 2019
CEO: Ch. E. Horlacher · Member of the board: Ch. E. Horlacher · No longer Member of the board (3)
-  26 Apr 2019
CEO: Ch. E. Horlacher · Chair of the board: Ch. E. Horlacher · Officer: Ch. E. Horlacher · No longer Member of the board: Harvey Wortsman · No longer Officer: Harvey Wortsman
-  20 Jul 2018
Registration · Address · Auditor: Grant Thornton Bankrevision AG (CHE-107.841.337) · CEO: Ch. E. Horlacher · Chair of the board: Ch. E. Horlacher · Member of the board (4) · Company statute

The data on this page is generated by a fully automated algorithm. It may have errors, and is provided on an 'as is' basis with no guarantees of completeness, accuracy, usefulness or timeliness.



The visualizations for 'Equibit Group Ltd., Zug, Switzerland' are provided by North Data and may be reused under the terms of the Creative Commons CC-BY license.

The Assassination of Equibit

August 29, 2022

Originally posted [here](#). Register your email for updates [here](#).

My name is Chris Horlacher. From 2015 to 2019 I ran a federally recognized scientific research and development company out of Toronto called Equibit Group. After finally reaching a multimillion dollar valuation through years of work, and with eager customers lining up to use our technology, our company was quite suddenly and inexplicably shattered. Critical portions of our company's work and research were stolen or destroyed, attempts were made to frame us for securities fraud, and my wife and I were harassed by the Canadian government for nearly 2 years.

This is our story:

With the invention of cryptocurrency after the shakeup of the 2008 worldwide financial crisis, Equibit saw an opportunity to greatly simplify securities trading and reduce users' reliance on the large financial institutions who'd been a major point of failure in 2008 and who, from investors perspective, presented an enormous risk to their assets. Our team invested in the creation of the world's first decentralized, blockchain-based, securities registration and communications system. This technology was, and still is, absolutely cutting edge. Our wallet could even perform cross-chain atomic swaps without ever leaving the application, a technological feat that has still never been replicated.

Had Equibit continued, it would have reduced costs and errors associated with settlements and investor communications. In plain English, this would have quickly replaced traditional financial sector methods for trading securities by being vastly more efficient and by cutting out several layers of middlemen. We were poised to completely disrupt the securities transfer agent and custodian sector, an industry which costs investors and issuers over \$10 billion per year, processing quadrillions of dollars worth of transactions annually. As a long term industry insider, most recently as CFO of the Canadian-based arm of an international securities broker-dealer, I knew very well the enormous amount of waste involved in this dark corner of the industry. With our extensive credentials and the success of our technological development, private equity groups couldn't wait to use our platform, and those who interestedly met with us collectively managed trillions of dollars.

In December 2016, as part of our legal preparation for launching the Equibit network, we engaged a law firm to investigate Equibit and prepare an analysis regarding EQB's, our blockchain's native cryptocurrency, potential status as a security. After extensive investigation into the details of Equibit, lawyers from [Davies, Ward, Philips & Vineberg](#), the top securities law firm in the country, arrived at the conclusion that Equibit's cryptocurrency was not a security under the *Pacific Coin* test, basically the same thing as the US [Howey test](#). We then sought the perspective of the [Ontario Securities Commission](#) (OSC) on the Equibit technology we had developed thus far. In order to continue moving forward, we voluntarily requested a determination from the OSC as to whether they thought Equibit's native cryptocurrency (EQB) was a security. I was encouraged by the [OSC Launchpad](#) leader, [Pat Chaukos](#), to "keep going" with our work. Similarly, OSC Launchpad attorney [Amy Tsai](#) referred us back to our own counsel for any questions about securities law. As our attorneys had advised us that EQB would not be considered a security under the law, we moved forward and began a sale of pre-mined EQB's, which is the traditional method of funding new protocol development.

Beginning in early 2017, we suddenly experienced a full-scale assault by the OSC. After starting a sale of pre-mined EQBs (Equibits), we were dragged into OSC offices and interrogated based solely on an "anonymous" tip (i.e., from the [Canadian Security Intelligence Service](#)). Ignoring all previous discussion and determinations, OSC proceeded unilaterally with a quasi-enforcement procedure (and later, an actual enforcement procedure complete with secret gag orders) to stop sales of EQB. We fully complied with them, of course, and continued to communicate with OSC in support of our project - including sending them the nine page expert opinion from Davies, Ward, Philips & Vineberg. After some prodding, the OSC ultimately acknowledged to us that they had never even bothered to read any of our pre-sale documents before acting. Even after receiving the expert opinion, which they took months before acknowledging, they simply dismissed it without explanation or reasoning. This was despite overwhelming support for our assessment across the international regulatory community.

Though incredibly hostile toward us, the meetings did eventually conclude with OSC telling us - on the record - to go ahead and complete our sale of the pre-mined EQB's. Regardless, from that point onward the OSC's behavior towards the company, my wife and myself became crude, deceitful, and malicious. All my interactions with the OSC are documented in detail in an internal company memo originally published in early 2018 and continuously updated with ongoing details until the end of 2019.

It is now well known amongst lawyers across Ontario that Launchpad has been engaged in a systematic entrapment scheme, devastating every company that has

come through their doors. They are single-handedly responsible for the dearth of quality companies in the crypto industry throughout Canada – a country that has had every opportunity to emerge as a global leader in the cryptocurrency space. Not only have they stood firmly in the way of legitimate developers, but the OSC stood idly by and did nothing while well-known frauds like BitConnect were being reported to them. To their credit, [they eventually did issue a warning to investors](#) some three months after the BitConnect ponzi-scheme had already collapsed. I even spearheaded an industry-wide initiative, appealing to the federal and provincial finance ministers to put an end to the regulator’s wild and out-of-control behaviors, but that letter fell on deaf ears.

In mid-2018 our lead developer suddenly disappeared for two weeks on an emergency trip to Russia. When he returned, he informed us that, earlier in the year, he’d been hauled down to CSIS’s offices and interrogated for hours by two agents that he refused to identify to us. According to him, CSIS was intimately aware of internal, non-public details regarding Equibit’s technology, and induced him to reveal additional details regarding the company by leveraging his desire to become a Canadian citizen (he was a Russian immigrant). Sergei also informed us his Russian friends alerted him that the [GRU](#) was looking for him, to question him about Equibit as well.

After revealing this to us, he said he had been granted Canadian citizenship and stunningly requested a promotion to the company’s “inner circle”. Then, just days later, he inexplicably resigned from Equibit, deleted the sole copy of Equibit’s most recent code, and ceased all communications with us. All of his work had to be rebuilt as we discovered that for the last few months, ostensibly since his contact with CSIS began, he had been committing fake code to the developer’s repository.

As you can imagine, not only was this devastating to the project, it had a deeply chilling effect on the entire team. However, we were determined to press on. Without the ability to continue in Canada, my wife and I picked up everything and moved to Switzerland to try to save the company. We were welcomed with open arms by the Swiss, and Equibit received a “no-action” letter from their securities regulator - essentially a written confirmation that we were free to operate as planned without registration or oversight by them. They agreed that EQB was not a security, and affirmed that Equibit’s activities were not of a nature requiring reporting to or oversight by financial regulators, confirming we could continue unabated with the pre-sale in order to fund and finalize development of the protocol. Unfortunately, after several hundred thousand dollars in costs dealing with OSC and relocating the company, the loss of critical portions of our code, and with the sudden collapse of crypto markets in late 2018, Equibit had become impossible to salvage.

Around this same time, while attending [World Crypto Con](#) in November 2018, my wife was attacked and drugged by two men who were witnessed (and thankfully prevented from) attempting to kidnap her. I have positively identified the two men as Australian nationals [Rev Nissan](#), a so-called “crypto influencer” who posts a lot of “not investment advice” shilling - and profiting from - high risk crypto investments, and [Azzam Elterekmani](#), who Rev introduced as his “cousin”. I suspect they may have been acting as Australian agents for the [Five Eyes](#) network (which only gained [the pretense of oversight](#) in 2017), as they [routinely drug and even rape their targets](#).

We also personally know of at least two additional people who were drugged at the same conference, and it stands to reason that World Crypto Con 2018 was a hotbed of espionage activity. It was shortly after this incident that I also experienced a SIM-swap attack – which is a sophisticated, targeted attack used to intercept someone’s phone calls and messages. Fortunately, I had already taken measures to protect myself against these kinds of attacks ([never, ever use SMS-based 2 factor authentication!](#)) and so the damage was very limited. This attack was followed on July 3, 2021 by an attempt to steal my time-based one-time-password tokens out of Authy, a service that stores these encrypted tokens on their servers. Again, and fortunately, I do not actually use the Authy service and only registered for it. So, no damages were suffered.

With the failure of the company all but assured, in mid-February 2019 we decided to move from Switzerland back home to Canada. Upon our arrival, we were singled out and searched by airport customs. Despite being some of the only actual Canadian citizens on this flight, we were the only people out of an entire plane load of mostly non-Canadians to receive this enhanced screening. It was obvious that we had been flagged by Canadian authorities for unknown reasons. At the end of a thorough but ultimately fruitless search, the embarrassed customs agent proclaimed “Not everyone is as honest as you.”

I spent the next few months winding up the company, paying our vendors and severance to employees, and doing my best to mitigate any more losses. We had been destroyed by our own government for the “crime” of trying to do something innovative and positive. It took many months to heal from my depression and get back on my feet, and in 2020 and 2021 I filed several lawsuits against CSIS and the perpetrators of this travesty. I knew I would be surveilled and attacked again, so I created a trap for them within my home network (a honeypot named “Equibit-DEV”) to test my theory. Immediately after filing my lawsuits, someone began breaking into my home network and hit the honeypot I had set up for them several times. They also tried hacking my contact lists to figure out who I was talking to. The first attempt happened on January 19, 2021 from IP 185.16.38.40 and the other the following day from 185.16.38.35. Just

so you know, your Bell and Roger's gateways are [back doors](#) for the government to snoop on your entire network. That's why the ISP insists you use them instead of your own router.

It's worth mentioning that, on [Edward Snowden's recommendation](#), I reached out to [Citizen Lab](#), a group of IT security specialists holding themselves out as aid for activists and journalists targeted by corrupt states, via email with my situation and asked for their help. Though my email was forwarded multiple times internally, and I have the [DMARC](#) reports and read receipts to prove it, I received no response nor even an acknowledgment of my email. One by one I reached out to their entire team and received the same wall of silence. The Canada-based Citizen Labs wanted nothing to do with a Canadian citizen targeted by Canada's government.

I also served [ATIP](#) requests on CSIS for everything they had on me and my company, which were, tellingly, refused on national security grounds. When I complained to the [Office of the Information Commissioner](#), the OIC first attempted to elicit privileged information from my case against CSIS and then simply dismissed my complaint with no consideration given to its actual substance.

In the meantime the CSIS saboteur I had charged, [Sergei Sachkov](#), defaulted on his obligation to file a statement of defense - meaning that, legally, [they have admitted to the truth of all my allegations](#). The government similarly defaulted on filing its defense, but eventually filed, nearly a year after it was due, an entirely inappropriate two-page denial of any knowledge of the events I alleged.

So much for the right to a speedy and fair trial in Canada.

At the end of 2018, as my company was crumbling, CSIS director David Vigneault had the nerve to un-ironically deliver a [speech to the Economic Club of Canada](#) warning their members about industrial espionage. He also said "accountability is at the center of everything we do", which strikes me as utterly hypocritical coming from the head of an organization that is [exempted from key sections of the Criminal Code](#), been caught [repeatedly lying to judges](#) in order to obtain warrants, [destroying evidence](#) a court ordered them to produce, [destroying a file on Pierre Trudeau](#) that was about to fall into public hands, engaging in [illegal data collection and retention](#), and is generally known as a [cesspool of racism, sexism and other forms of bigotry](#). Most recently they have even been implicated in [a case of child trafficking](#) involving three girls, two of whom are now dead. The third is being held in a Syrian rape camp and her three children (ostensibly all from rape) are also now all dead.

Even though CSIS's own [terrorist reporting system](#) provides no indication that cryptocurrencies are being used by terrorists, which is confirmed by a 33-year CIA veteran's [detailed analysis](#) as well as my own ATIP requests on that matter, the people at CSIS, OSC, and other agencies within the Canadian government still proceed under the assumption that cryptocurrency developers are de-facto criminals who must be stopped at all costs. They would love nothing more than for you to believe it is something put forth only by misfits and miscreants. [My own resume](#) says differently.

I believe CSIS intended to turn Equibit Group into another debacle used to scare the public away from cryptocurrencies – something they are terrified of. The intelligence community is heavily reliant on financial surveillance and, in return for government protection of the industry (cartelization, bailouts, and direct subsidies), requires financial institutions to act essentially as an arm of the government in data collection, enforcement, and suppression.

The acts described above are the subject of two active lawsuits, together covering over \$140 million in damages, which have been filed with the Ontario Superior Court of Justice (File #: CV-20-00645492-0000 and CV-21-00654929-0000). One of the key defendants, former Equibit employee [Christian Saucier](#), is still at large and we have been unable to locate him even after employing the services of professional investigators. The investigators are unanimously of the opinion that he is being concealed by powerful interests.

Despite my best efforts to get ANY attention on these events, all media and political actors have consistently refused to look at anything related to this case. For example, Pierre Poilievre recently [expressed views](#) that he was favorable towards the cryptocurrency industry, claiming he wants to make Canada the "blockchain capital of the world." This is a lie. Pierre's office is aware of my situation and has told me in writing that they will do nothing to bring this matter to anyone's attention. Equibit could have been one of the premier blockchain companies in Canada, even the world. But Pierre and other establishment fixtures will do nothing for us - nor, ultimately, for anyone else in our industry. It is up to us alone to ensure the rest of the world knows what happened, what is happening, and what will continue to happen if we don't make a change.

In the past I had been interviewed and published by leading media outlets, including [American Banker](#), [CBC](#), [BNN](#), [Bloomberg](#), [Forbes](#), and [The Globe and Mail](#), and had [spoken before large audiences](#) at countless prominent industry events since 2014. Now no one wants to hear this story, my story. Remember the immortal words of Desmond Tutu,

*If you are neutral in situations of injustice,
you have chosen the side of the oppressor.*

During the darkest moments of this whole experience, I was blessed with two amazing children. I had expected to raise them in a world made better by blockchain, cryptocurrency, and Equibit. Instead I have been given the challenge of explaining to them just what kind of world they actually live in and I can only hope they will have the strength to make it in such an environment. I wish I could tell them to follow their dreams, and that with hard work they will be free to make a lasting contribution to humanity – but look where that got Equibit and all the people who believed in our vision of the future. We live in a world where the successful “innovators” of our time are only in those positions because they were placed there by even more powerful interests who don’t want their boat rocked. Anyone building things that can truly upset the status quo are quickly eliminated, their stories buried, and the world goes on never knowing what could have been.

So, I’m asking for your help. Please, forward this story to your email lists. Post it to your forums and blogs. Write about it. If you know where Christian Saucier is, tell me. If you’re an OSC or CSIS insider who’s sick of the corruption all around you, do something. I’m giving this information away freely and if you think you can help, [write to me \(PGP\)](#). If you’re in a similar situation, let’s join forces. Make it impossible for the world to ignore what the Trudeau regime and the disgusting Western espionage alliance (Five Eyes) are doing to activists, entrepreneurs, and innovators the world over.

Update 09/01/2022 - Last night, without any warning, Telegram deleted the account and banned the phone number that I had been using to distribute this story for the last few days. The account was registered using a phone number that was not tied to my identity (it was a friend’s number), meaning it was the information itself that prompted the account deletion.

Update 09/30/2022 - Dan Dicks, of [Press for Truth](#), put together a great interview with me on this subject. You can watch the 45-minute video [here](#).

Update 10/04/2022 - Mark Jeftovic, Founder and CEO of [EasyDNS](#), and publisher of [Bombthrower.com](#) has graciously [republished](#) this statement.

Update 10/06/2022 - Zero Hedge has graciously [republished](#) this statement. Thanks to all the other bloggers who republished this story in the wake of Zero Hedge, as well as your messages of support!

Update 10/07/2022 - Ontario Superior Court Justice Myers just ruled that Sergei Sachkov, the coder charged as a CSIS informant and saboteur, is guilty of all charges, stating “There is no doubt that the defendant Sachkov ought to be held liable to the plaintiff for breach of contract at minimum.” He went on to say “It may be that Mr. Sachkov released the code to CSIS or others in breach of confidence. He may also have conspired to injure or to commit an illegal act (breach of confidentiality) knowing injury to the plaintiff was likely.”

Update 11/11/2022 - Three major events have rocked the crypto world that greatly support the narrative of deep infiltration of the industry by criminals from the intelligence community. First is the mysterious death of MakerDAO founder Nikolai Muchigian, whose body floated ashore not more than 24 hours after him [posting to his Twitter account](#) that he was about to be framed and tortured to death. Next is the implosion of the FTX exchange, created by Sam Bankman-Fried (“SBF”). [SBF](#) and [his family](#) are prominent supporters of the Democrat party, and [it was discovered](#) that SBF was working with SEC chair, Gary Gensler, to obtain an effective monopoly for his business. Lastly is the self-serving, and highly questionable [verdict](#) reached in the LBRY lawsuit filed by the SEC. LBRY [indicated in a tweet](#) it is considering the views I have advanced here about the very selective and discriminatory treatment of crypto companies by securities regulators.

Update 12/16/2022 - Pursuant to the default judgment obtained against Sergei Sachkov on October 5, 2022, we have filed a supplementary affidavit that includes a detailed damages assessment performed by economic loss and valuations expert [Jim Muccilli](#), of Crowe Soberman LLP. The 456-page affidavit includes emails with dozens of potential clients and partners of Equibit, including several licensed stock exchanges and other financial institutions, and fully supports the claimed damages of \$120 million against the defendants.

Update 12/22/2022 - Justice Meyers has issued an order that Sergei pay damages in the amount of \$1,744,711 and costs of \$21,525.

Update 12/23/2022 - I have sent an email to the Russian Consulate in Ottawa demanding to know what the GRU wanted with Sergei.

Update 1/5/2023 - Rafael LaVerde, of [The Crypto Vigilante](#), published a very detailed interview he did with me back in November 2022 on the topic of Equibit and many other crypto-related matters. You can watch the 90-minute video [here](#). It has also been discovered that a new fraudster is trying to impersonate Equibit Group and has created a fake website at [equibit.io](#). They’re even using a picture of me, claiming I am their

CEO. A picture of Christian Saucier, one of the lead defendants in a conspiracy to libel, defame, and injure myself and the company is also on the site, though a different name is used for him. The domain was registered via NameCheap and I have requested the true identity of the registrant from their legal team.

Update 1/13/2023 - NameCheap has shut down the defamatory website, but refuses to provide us with the identity of the scammer even after acknowledging the site was illegal. Further actions are being considered. A complete copy of the website has been preserved in our litigation files, should it be discovered the creators of the site have any ties to our existing lawsuits.

Update 1/17/2023 - Yesterday an email blast went out to the company list of over 2,000 journalists and tech industry executives. You can read the full release and also sign up to the list [here](#).

Media Wall of Shame

Below is a very incomplete list of media outlets, reporters, and press agencies that have been provided this document and either never responded, or declined to do anything about it:

- Reuters (Jamie Freed, Andrea Shalal, Karen Brettell, Euan Rocha, Karen Freifeld, Brendan Pierson, Dan Levine, Gail Cohen, Jonathan Stempel, John Mccrank, Gertrude Chavez-Dreyfuss, Lou Carlozo, Nate Raymond)
- CNN (Ivana Kottasova, Aaron Smith, Jose Pagliery)
- FOX (Doug Bernard, Ashton Edwards)
- CBS (Charles Mclellan, John Fontana)
- Warner Media (Kathryn Vasel, Virginia Harrison, Chris Isidore, Matt Egan, Gabrielle Solomon)
- Washington Post (Perry Stein)
- Forbes (Laura Shin)
- Fortune (Clifton Leaf, Alan Murray)
- TechCrunch (Natasha Lomas, Sarah Buhr, Frederic Lardinois)
- EnGadget (Jon Fingas)
- Vox Media (Chris Plante)
- The Verge (Sean O’Kane)
- Canadian Press (Jim Bronskill)
- National Post (Adrian Humphreys, Catherine Levesque, Claire Brownell, Barbara Shecter)
- Globe & Mail (Temur Durrani)
- Calgary Herald (Valerie Fortney, Clara Ho)
- CBC (Steven Zhou, Catharine Tunney and Nicole Brockbank)
- Toronto Star (Adam Mayers, Francine Kopun, Peter Edwards, Peter Howell, Vanessa Lu)
- Sun Media (Todd Saelhof, Michael Massa)
- Ottawa Citizen (David Pugliese, Vito Pielici)
- Rebel News (David Menzies)
- Rabble.ca
- Western Standard
- Navigator (Jaime Watt, Executive Chairman)
- NewsBTC
- Bitcoin.com
- Amazing Polly (Polly St. George)

**SUPERIOR COURT OF JUSTICE
CIVIL SCHEDULING UNIT
REQUISITION TO ATTEND CIVIL PRACTICE COURT**

330 University Avenue, 8th Floor
Toronto ON M5G 1R7
Email: civilpracticecourt@ontario.ca

Requisition to Attend Civil Practice Court before a Judge to Schedule (select one of the following):

Urgent Hearing **Long Motion or Application** **Summary Judgment Motion** **Request for Case Management** **Constitutional Question** **Appeal from the Consent and Capacity Board**

*** To book a date through Civil Practice Court, please return this completed form in **Microsoft Word format** by email to: civilpracticecourt@ontario.ca.

Court File Number: CV-20-00645492-0000

Full Title of Proceeding (List all Parties in the Title of Proceeding):

Equibit Group Ltd. v Attorney General of Canada, John Doe, Jane Doe, Sergei Sachkov, and Kartik Patel

Moving Party Is:

- Plaintiff/Applicant/Appellant**
 Defendant/Respondent Sergei Sachkov
 Other

1. Estimated time for oral argument by all parties:	1 hour 45 minutes
2. Nature of the action or application (e.g., personal injury, specific tort, contract or other case type identified on Form 14F):	contract
3. Rule(s) or statutory provisions under which the motion / application is brought:	19.08 of the Rules
4. May the motion be heard by an associate judge or must it be heard by a judge?	Judge only
5. Whether a particular judge or associate judge is seized of all motions in the proceeding or of the particular motion?	no
6. If the proceeding is governed by the Simplified Procedure Rule (Rule 76), does the motion concern undertakings given or refusals made on examination for discovery?	no
7. Is the motion seeking summary judgment?	no
8. Is the application or motion urgent?	yes
9. Is any party self-represented?	no
10. Is this proceeding under case management?	no
11. Does the motion or application require a bilingual Judge or Associate Judge?	no

Name of Party and Lawyer Scheduling the Motion:

**Kim Ferreira
Speigel Nichols Fox LLP**

Name and Firm (please type or print clearly)

kim@ontlaw.com

(905) 366-9700, ext. 229

Telephone Number and Email Address

2023-02-22

Date

Court File No:

Name of Party and Lawyer Responding:

Sara Erskine
Weintraub Erskine Huang LLP
Name and Firm (please type or print clearly)
sara.erskine@wehLitigation.com
416-597-5408
Telephone Number and Email Address

Name of Party and Lawyer Responding:

Name and Firm (please type or print clearly)

Telephone Number and Email Address

Name of Party and Lawyer Responding:

Name and Firm (please type or print clearly)

Telephone Number and Email Address

Name of Party and Lawyer Responding:

Name and Firm (please type or print clearly)

Telephone Number and Email Address

Name of Party and Lawyer Responding:

Name and Firm (please type or print clearly)

Telephone Number and Email Address

ONTARIO SUPERIOR COURT OF JUSTICE (TORONTO REGION)

**CIVIL PRACTICE COURT ENDORSEMENT
Court File No.:**

Presiding Judge:

CPC#: 5

JUSTICE CHALMERS

DATE: 2023-02-28

Counsel attending (if different than listed above):

Plaintiff:

Defendant: **D. Konomi**

Other:

ENDORSEMENT

The Defendant seeks an urgent motion to set aside default judgment in the amount of \$1.7 million. The Plaintiff continues to take steps to enforce the judgment. The Plaintiff has agreed to have the Sherriff hold the funds in Court until a motion to set aside default judgment can be heard.


The Defendant argues that the motion is urgent. 10% of his wages are being garnished. He states that this creates a hardship and affects his ability to pay his counsel. The Defendant also argues that the motion to set aside the default judgment has merit.

In the time available at CPC, I am unable to determine the urgency of the Defendant’s motion. I direct the parties to schedule a case conference. The judge at the case conference will determine the urgency of the motion and may schedule the motion and establish a timetable. Counsel are directed to e-mail: TorontoCaseConferenceAppointments@ontario.ca to schedule the case conference.

[delete if inapplicable] The schedule set out on the next page is ordered.

DATE: 2023-02-28

Judge’s Signature

X 

SCHEDULE**TIMETABLE**

- **MOVING PARTY'S MOTION RECORD, APPLICATION RECORD, OR APPEAL BOOK TO BE DELIVERED¹ BY:**
- **RESPONDING PARTY RECORD TO BE DELIVERED BY:**
- **REPLY RECORD, IF ANY, TO BE DELIVERED BY:**
- **CROSS-EXAMINATIONS TO BE COMPLETED BY:**
- **UNDERTAKINGS TO BE ANSWERED BY:**
- **MOTION FOR REFUSALS BY:**
- **CASE CONFERENCE TO BE CONDUCTED BY:**
- **MOVING PARTY OR APPLICANT'S FACTUM TO BE DELIVERED BY:**
- **RESPONDING PARTY FACTUM TO BE DELIVERED BY:**
- **APPROVED HEARING DATE:**
- **ANY ADDITIONAL TIMETABLE ITEMS:**

THE PARTIES SHALL COMPLY WITH ALL PRACTICE DIRECTIONS ISSUED FOR THE TORONTO REGION APPLICABLE TO THIS MOTION OR APPLICATION, INCLUDING THE REQUIREMENTS FOR FILING DOCUMENTS AND UPLOADING THEM TO CASELINES AS SUMMARIZED IN THE TABLE BELOW.

¹ *Rule* 1.01: "deliver" means serve and file with proof of service, and "delivery" has a corresponding meaning.

REQUIRED STEPS CHECKLIST

STEP	HOW	CHECK IF DONE
File documents and pay all fees	<p>File your documents and pay fees using the Civil Submissions Online portal https://www.ontario.ca/page/file-civil-claim-online. If your matter is urgent or you are filing documents for a court date or deadline that is fewer than 5 business days away, email your documents to the court office at : Civil Urgent Matters-SCJ-Toronto <CivilUrgentMatters-SCJ-Toronto@ontario.ca></p> <p>Documents submitted to the court in electronic format must be named in accordance with the Superior Court's Standard Document Naming Protocol, which can be found in section C.8 of the <i>Consolidated Notice to the Profession, Litigants, Accused Persons, Public and the Media</i> at: https://www.ontariocourts.ca/scj/notices-and-orders-covid-19/consolidated-notice/#8 Standard document naming protocol.</p> <p>See new Rule 4.05.2.</p> <p>Ensure your email address is on all documents filed.</p>	<input type="checkbox"/>
30 DAYS BEFORE HEARING		
Email Motions Coordinator 30 days prior to the motion or application hearing date about the status of the motion or application including names, telephone numbers, and email addresses of all counsel and/or self-represented parties. After this is done, the parties will receive an email from CaseLines saying it is ready to use.	<p>Send email to: LongMotionsStatus.Judge@ontario.ca.</p>	<input type="checkbox"/>
AT LEAST ONE WEEK BEFORE HEARING		
<p>Upload materials to CaseLines including all Motion Records, Factums, and the requested Draft Order or Judgment.</p> <p>Upload your factum and draft Order or Judgment in WORD format.</p>	<p>See new Rule 4.05.3.</p> <p>Ensure you email address is on all documents filed.</p> <p>For more information about CaseLines, including answers to frequently asked questions, refer to <i>Supplementary Notice to the Profession and Litigants in Civil and Family Matters – Including Electronic Filings and Document Sharing (CaseLines Pilot)</i> September 2, 2020; updated December 17, 2020 found at https://www.ontariocourts.ca/scj/notices-and-orders-covid-19/supplementary-notice-september-2-2020/.</p>	<input type="checkbox"/>

Court File No:

Confer with opposing counsel and email Motion Confirmation form to Motions Coordinator.	For motions, see: Rule 37.10.1 and Form 37B. For applications, see: Rule 38.09.1(1) and Form 38B. Send email to: LongMotionsStatus.Judge@ontario.ca .	<input type="checkbox"/>
SHORTLY BEFORE HEARING		
Upload Compendiums. For all oral motions and applications upload a Compendium to CaseLines at any time before the hearing which contain the excerpted portions of the cases and evidence which the parties intend to rely upon. Counsel and self-represented parties should familiarize themselves with the CaseLines-generated page numbering on uploaded documents for ease in directing the judge to specific pages.	See email from CaseLines.	<input type="checkbox"/>
Upload any amended requested Draft Order or Judgment into CaseLines.	See uploading instructions in the Frequently Asked Questions About CaseLines at: https://www.ontariocourts.ca/scj/notices-and-orders-covid-19/supplementary-notice-september-2-2020/faq-caselines/ .	<input type="checkbox"/>
Exchange costs outlines not exceeding 3 pages in length.	See Rule 57.01(6) and Form 57B.	<input type="checkbox"/>
AFTER THE HEARING		
Upload the costs outlines to CaseLines <u>if there have been no Rule 49 Offers to Settle</u> . If there have been Rule 49 Offers to Settle, then costs outlines should be dealt with in the manner directed by the Motions or Applications Judge.		<input type="checkbox"/>



Date: January 5, 2021

Subject: Parents and Grandparents Program

Email: dolgikhdigital@gmail.com

Anastasiia Dolgikh
1349 Humberwood Rd

Oakville Ontario L6M3Y8
Canada

Dear Anastasiia Dolgikh,

Immigration, Refugees and Citizenship Canada (IRCC) is pleased to invite you to submit a complete application to sponsor your parents and grandparents as part of the 2020 Parents and Grandparents Program.

You have 60 days from the date of this email to submit your complete application. It must be received on or before **March 14th, 2021**. Late or incomplete applications will not be accepted and will be returned to you along with the fees.

If you can't get a supporting document due to service disruptions from COVID-19, include an explanation and/or proof you can't submit it within the 60-day deadline in your application package. If you still don't have it after the 60 days, you'll get a 90-day extension. You should submit these documents as soon as you are able to get them.

Since many sponsors may have been affected financially by the COVID-19 pandemic, the income requirement for the 2020 tax year has been reduced to the minimum necessary income, instead of the minimum necessary income plus 30%. (**Note:** This does not affect the income requirements for the 2019 and 2018 tax years. Please reference <https://www.cic.gc.ca/english/helpcentre/answer.asp?qnum=1445&top=14> to see how much income you need to sponsor your parents and grandparents and what benefits you can include for the 2020 tax year.)

Please print the below barcode and include it as the first page with your application. This will assist our agents in matching your application(s) to the information you submitted when expressing your interest to sponsor.





To help ensure your application is complete and that it is accepted for processing, we would like to remind you of the following when preparing your application package:

- Follow all of the steps outlined in the [application guide \(Guide 5772\)](#).
- If you are unable to submit an item on the [Document Checklist \(IMM 5771\)](#), you must include a detailed explanation as to why you cannot submit this document; otherwise, the processing of your application may be delayed or your application may be returned as incomplete.
- The information submitted in your sponsorship application must match the information provided in your interest to sponsor form, including a copy of the exact status in Canada document you submitted.
- If you wish to sponsor your parents and your grandparents, please submit separate applications for your parents and grandparents (i.e. one application for your parents, one application for your maternal grandparents, and one application for your paternal grandparents).
- If your parents are divorced and you are sponsoring both parents, please submit separate applications for each parent.
- Invitations to apply are not transferable. For example, you cannot use this invitation to sponsor your spouse's parents or give it to a friend or other family members.

Important: We know you may not get your 2020 Notice of Assessment (NOA) until after you apply. For the 2020 process, we'll accept your application if you include your 2019 and 2018 NOAs, but you will be required to submit your 2020 NOA as soon as it becomes available.

- You can submit your Social Insurance Number (SIN) and give us your consent on the [Financial Evaluation for Parents and Grandparents Sponsorship \(IMM 5768\)](#) form which allows us to receive your personal income tax information directly from the CRA to determine your financial eligibility.
- If you do not wish to provide your consent and SIN, you must complete and submit the applicable [Income Sources for the Sponsorship of Parents and Grandparents \(IMM 5748\)](#) form along with your NOAs issued by the CRA for the 2020, 2019 and 2018 taxation years. You can obtain your personal tax information using the CRA's My Account online service. To register or login, visit [My Account](#).

Note: If your 2020 NOA is not available when completing the IMM 5748 form, complete the first page of the form with your 2019 and 2018 income information and you will be required to submit a new IMM 5748 form with your 2020 NOA information as soon as it becomes available.

- The [Schedule A - Background/Declaration \(IMM 5669\)](#) available on IRCC's website should be completed electronically, validated and printed and signed. Please ensure that the signature on the form is done by hand once it has been printed.
- The payment of your application fees for the Parents and Grandparents Program are now easily made online, via IRCC's website. Please reference <http://www.cic.gc.ca/english/>



[information/fees/index.asp](https://www.cic.gc.ca/english/visit/information/fees/index.asp) to access our online payment tool. No other method of payment is accepted. Failure to provide proof of payment or insufficient payment of fees will render your application incomplete and it will not be accepted for processing. It will be returned to you.

- To find out if biometrics are required, please reference <https://www.cic.gc.ca/english/visit/biometrics.asp>. If biometrics are required, IRCC recommends paying the biometrics fee at the same time as your application fees.
- If your information, other than your email address, has changed since you submitted the interest to sponsor form, complete your application with your updated information and include a letter of explanation and proof of the change(s). Changes required after you submit a complete application can be sent using our [Web form](#).
- Your complete application must be sent by mail or courier to:

CPC-M-PGP
PO BOX 8020 STN T CSC
OTTAWA ON K1G 3H6

We understand that this letter represents an important step towards reuniting with your family in Canada. We encourage you to ensure that your application is complete, that you are eligible, and that the proper payment method is used to provide the best chances for success.

Sincerely,

Immigration, Refugees and Citizenship Canada

Date : 5 janvier 2021

Objet : Programme de parrainage des parents et des grands-parents

Courriel : dolgikhdigital@gmail.com

Anastasiia Dolgikh
1349 Humberwood Rd

Oakville Ontario L6M3Y8
Canada

Madame/Monsieur Anastasiia Dolgikh,

Immigration, Réfugiés et Citoyenneté Canada (IRCC) est heureux de vous inviter à présenter une demande de parrainage de vos parents et grands-parents, dans le cadre du Programme de parrainage des parents et des grands-parents pour 2020.

Veillez noter que vous avez 60 jours à partir de la date du présent courriel pour présenter votre demande dûment remplie. Elle doit être reçue le **14 mars 2021** au plus tard. Les demandes incomplètes ou présentées en retard ne seront pas acceptées et seront retournées, accompagnées des frais.

Si vous ne pouvez pas obtenir de pièce justificative en raison d'interruptions de service découlant de la COVID-19, incluez dans votre dossier de demande une explication ou une preuve de la raison pour laquelle vous ne pouvez pas la soumettre dans le délai de 60 jours. Si vous ne l'avez toujours pas après les 60 jours, vous bénéficierez d'une prolongation de 90 jours. Vous devez soumettre ces documents dès que vous êtes en mesure de les obtenir.

Comme un grand nombre de répondants pourraient avoir été financièrement touchés par la pandémie de COVID-19, le revenu exigé pour l'année d'imposition 2020 a été réduit pour équivaloir au revenu vital minimum (RVM) au lieu d'être fixé au niveau du RVM majoré de 30 %. (**Remarque** : cette mesure ne vise pas les exigences relatives au revenu pour les années d'imposition 2019 et 2018. Veuillez consulter la page ci-après pour voir le revenu dont vous avez besoin pour parrainer vos parents et grands-parents, et les prestations que vous pouvez inclure pour l'année d'imposition 2020 : <https://www.cic.gc.ca/francais/centre-aide/reponse.asp?qnum=1445&top=14>.)

Veillez imprimer le code à barres ci-après et l'inclure comme première page de votre demande. Ce code à barres aidera nos agents à associer votre(vos) demande(s) à l'information que vous avez fournie au moment où vous avez exprimé votre intérêt pour le parrainage.



Pour vous assurer que votre demande est dûment remplie et qu'elle sera acceptée aux fins de traitement, veuillez prendre en considération les points suivants lorsque vous préparez votre trousse de demande :

- Suivez toutes les étapes décrites dans le [guide de présentation de la demande \(Guide 5772\)](#).
- Si vous n'êtes pas en mesure de produire un des éléments de la [Liste de contrôle des documents \(IMM 5771\)](#), vous devez inclure une explication détaillée de la raison pour laquelle vous ne pouvez fournir ce document afin d'empêcher tout retard dans le traitement de votre demande ou d'éviter qu'elle ne vous soit retournée, car jugée incomplète.
- Les renseignements fournis dans votre demande de parrainage doivent correspondre à ceux fournis dans votre formulaire d'intérêt pour le parrainage. Vous devez également joindre à votre demande une copie du même document confirmant votre statut au Canada que celui fourni préalablement.
- Si vous souhaitez parrainer vos parents ainsi que vos grands-parents, vous devez présenter des demandes distinctes (p. ex. une demande pour vos parents, une demande pour vos grands-parents maternels et une demande pour vos grands-parents paternels).
- Si vos parents sont divorcés et que vous parrainez vos deux parents, vous devez présenter une demande distincte pour chacun de vos parents.
- Les invitations à présenter une demande ne sont pas transférables. Par exemple, vous ne pouvez pas utiliser l'invitation pour parrainer les parents de votre conjoint ou donner la présente invitation à un ami ou à un autre membre de la famille.

Important : Nous savons qu'il est possible que vous ne receviez votre avis de cotisation pour 2020 qu'après avoir présenté votre demande. Pour 2020, nous accepterons votre demande si vous y joignez vos avis de cotisation pour 2019 et 2018, mais vous devrez soumettre celui pour 2020 dès que vous l'aurez reçu.

- Vous pouvez fournir votre numéro d'assurance sociale (NAS) et nous donner votre consentement, au moyen du formulaire [Évaluation financière pour le parrainage de parents et grands-parents \(IMM 5768\)](#), ce qui nous permettra de recevoir directement les données de votre déclaration de revenus directement de l'Agence du revenu du Canada (ARC) afin de déterminer votre admissibilité sur le plan financier.
- Si vous ne souhaitez pas donner votre consentement et votre NAS, vous devez remplir et soumettre le formulaire [Sources de revenus pour le parrainage de parents et grands-parents \(IMM 5748\)](#) et fournir votre avis de cotisation de l'ARC pour les années d'imposition 2018, 2019 et 2020. Pour consulter vos renseignements personnels en matière d'impôts, vous pouvez utiliser le service en ligne Mon dossier de l'ARC. Pour vous inscrire ou ouvrir une session, visitez [Mon dossier](#).



Remarque : Si votre avis de cotisation pour 2020 n'est pas disponible lorsque vous remplissez le formulaire IMM 5748, remplissez la première page du formulaire avec vos informations de revenu pour 2019 et 2018. Vous devrez soumettre un nouveau formulaire IMM 5748 avec vos informations de l'avis de cotisation pour 2020 dès que vous y aurez accès.

- Le formulaire [Annexe A – Antécédents/Déclaration \(IMM 5669\)](#) se trouve sur le site Web d'IRCC et doit être rempli en ligne, validé, puis imprimé et signé. Assurez-vous que la signature sur le formulaire est apposée à la main, après l'impression du formulaire.
- Le paiement des frais relatifs à votre demande au titre du Programme de parrainage des parents et des grands-parents se fait maintenant facilement en ligne, sur le site Web d'IRCC. Veuillez consulter la page suivante pour accéder à notre outil de paiement en ligne : <https://www.cic.gc.ca/francais/information/frais/index.asp>. Aucun autre mode de paiement n'est accepté. Si vous ne fournissez pas de preuve de paiement ou ne payez pas la totalité des frais, votre demande sera considérée comme étant incomplète et ne sera pas acceptée aux fins de traitement. Elle vous sera retournée.
- Pour savoir si vous devez fournir vos données biométriques, veuillez consulter la page ci-après : <https://www.cic.gc.ca/francais/visiter/biometrie.asp>. Le cas échéant, nous vous recommandons de payer les frais relatifs à la biométrie en même temps que ceux associés à votre demande.
- Si vos renseignements, à l'exception de votre adresse courriel, ont changé depuis que vous avez soumis le formulaire d'intérêt pour le parrainage, veuillez remplir votre demande au moyen des nouveaux renseignements et y joindre une lettre explicative et la preuve des changements. Les changements qui ont eu lieu après la présentation de votre demande dûment remplie peuvent nous être signalés au moyen de notre [formulaire Web](#).
- Votre demande dûment remplie doit ensuite être transmise par courrier postal ou par messagerie à l'adresse suivante :

CTD-M-PGP
CP 8020 SUCCURSALE T CSC
OTTAWA ON K1G 3H6

Nous comprenons que la présente lettre représente une étape importante vers la réunification de votre famille au Canada. Nous vous invitons à vérifier que votre demande est bien remplie et recevable, et que vous avez utilisé la méthode de paiement appropriée afin de maximiser vos chances de réussite.

Veuillez accepter l'expression de nos sentiments distingués,

Immigration, Réfugiés et Citoyenneté Canada



Sponsor your parents and grandparents: How to apply

[1. About the process](#)

[2. Check if you're eligible](#)

[3. Who you can sponsor](#)

[4. Submit the interest to sponsor form](#)

[5. Find out if you're invited to apply](#)

[6. How to apply](#)

[7. After you apply](#)

[8. Prepare for arrival](#)

How to apply

If you're invited to apply to sponsor your parents and grandparents, there are 2 applications:

1. You must apply to become a sponsor
2. Your parents or grandparents must apply for permanent residence

Submit both the sponsorship and the permanent residence applications **online at the same time**.

You must submit your application by the deadline set out in your invitation letter.

For the 2022 process, we invited people from the remaining pool of potential sponsors who submitted an interest to sponsor form in 2020.

Step 1. Get an invitation to apply

We randomly select and invite potential sponsors to apply to sponsor their parents and grandparents. For the 2022 intake, we sent 23,100 invitations to apply in order to reach our goal of accepting up to 15,000 complete applications.

Step 2. Apply online

Don't start filling out your application unless you're invited to apply to the 2022 process. The deadline to apply has now passed. **If you applied, but you were not invited to apply to the 2022 process, we**

- will reject your application and
- won't refund the sponsorship application processing fee

▶ **If you can't apply online and require accommodations**

If you live in Quebec, find out the steps to take to [sponsor your parents and grandparents in Quebec](#).

Forms for the sponsor to fill out

The sponsor must download and fill out these PDF forms

- Document Checklist — Sponsor [IMM 5771] (PDF, 1 MB)
- Application to Sponsor, Sponsorship Agreement and Undertaking [IMM 1344] (PDF, 588.96 KB) **Important: You, your co-signer (if applicable) and the person you're sponsoring must sign this form electronically.**

- [Financial Evaluation for Parents and Grandparents Sponsorship \[IMM 5768\]](#) (PDF, 1.54 MB)
- [Income Sources for the Sponsorship of Parents and Grandparents \[IMM 5748\]](#) (PDF, 1.53 MB), if this applies.
- [Statutory Declaration of Common-Law Union \[IMM 5409\]](#) (PDF, 636.51 KB), if this applies. **Important: You, your partner and the person who administers the declaration must all sign and date this form by hand.**

The person you're sponsoring (principal applicant) will

- upload the forms to their online application
- electronically sign the entire application, including for their family members

Tips for downloading and filling out the application forms

- Make sure you have **Adobe Reader 10 or higher** and **Javascript** is turned on. If you have trouble downloading, right-click the link and choose "Save Target As..."
- Fill out the form on your computer instead of by hand. It's easier and reduces mistakes that can cause delays
- **Complete, sign and date** your application forms

Use the [Instruction Guide \[IMM 5772\]](#) to help you fill out the forms properly.

Note: if more than one parent or grandparent is applying on their own as principal applicants, they must create their own portal account and electronically sign their own application.

Forms for the person being sponsored (principal applicant)

The person being sponsored must fill out these digital forms online

- [Generic Application Form for Canada \[IMM 0008\]](#)
- [Schedule A – Background/Declaration \[IMM 5669\]](#)
- [Additional Family Information \[IMM 5406\]](#)
- [Supplementary Information – Your travels \[IMM 5562\]](#)

Please note that any dependant on file 18 years of age or older must also complete a separate IMM 5669, IMM 5406, IMM 5562 and if applicable, IMM 5476.

You must also complete these PDF forms, if they apply to you or any of your dependant(s), and upload to your online application

- [Statutory Declaration of Common-Law Union \[IMM 5409\]](#) (PDF, 0.78 MB)
- [Statutory Declaration of Severance of a Common-Law Union \[IMM 5519\]](#) (PDF, 1.84 MB)
- [Details Of Military Service \[IMM 5546\]](#) (PDF, 1.18 MB)

Using an immigration representative

If you're a representative, [find out how you can create an account and submit applications on behalf of your clients.](#)

If you want to appoint someone to do business with IRCC on your behalf, you must

- submit a [Use of a Representative \[IMM 5476\]](#) (PDF, 648.31 KB) form
- sign it electronically and get your immigration representative to do so also
- upload it with your application

An immigration representative (an immigration consultant or lawyer) can give you advice and help you with your application for a fee, but they can't

- open a portal account on your behalf
- electronically sign the application for you
- sign into the portal using your username and password

A representative can fill out forms and communicate with IRCC on your behalf through their own account. They can also

- help you prepare the supporting documents you need to upload
- answer questions about the forms

After you read the declaration, **you must be the one who types your name and clicks the "submit" button.** This is the legal requirement for your application to be considered "signed," according to Canada's immigration law.

Helping your parents and grandparents with their application

You have to ask permission and provide the right forms if you want to

- prepare or help prepare your parents' and grandparents' application and communicate with IRCC on their behalf
 - this would mean that you'd be acting as their representative
- check on their application status

Find out how to act as a representative or access your family members' information.

How to find your Canadian citizenship information

If you are a Canadian citizen, to sponsor your parents or grandparents, you need

- the date you became a Canadian citizen
- your UCI or client ID number

To find the date and the number, check the **back** of your citizenship certificate.

If you **don't** have your citizenship certificate, you can apply for a

- citizenship certificate urgently, or
- search of citizenship records urgently

If you can't get proof of your citizenship by the due date indicated on your invitation to apply letter, you can include an explanation letter saying

- why you don't have it and
- what steps you've taken to get it

Details for the person being sponsored (principal applicant)

Sign in or create a Permanent Residence Portal account or open a new session.

Get your fingerprints and photo taken

You and any dependents between 14 and 79 years old, need to give your fingerprints and photo (biometrics) for every application for permanent residence you submit, even if you gave your biometrics in the past and they're still valid.

- You must pay the biometric fee **when you submit your application**. Otherwise, you may experience delays.
- Get this done **as soon as you get the letter** from us that tells you to give biometrics
- You have **30 days** to do this from the date on the letter.

Photo specifications

You need one photo for each person on your application.

Follow the instructions in the online application to scan and upload **both sides** of your photo.

Technical issues


If you're having technical issues applying, contact us using the web form

- under **type of application/enquiry**, choose **technical difficulties** from the drop-down menu
- in the text box, **type the keyword "PGP2022"** on the first line of your message to make sure you get a fast response

Step 3. Pay your application fees

In most cases, your fees will include:

- processing fees for you, the people you're sponsoring and their dependants
- the Right of Permanent Residence Fee
- the biometrics fee

You have to pay your fees online .

Biometrics fee

In most cases, you must pay a biometrics fee **when you submit your application**. If you don't your application may be delayed. The biometrics fee covers the cost of collecting fingerprints and a digital photo.

Third party fees

Depending on your situation, you may need to pay third parties for

- your [medical exam](#)
- a [police certificate](#)

The [instruction guide](#) can help you understand which fees apply to you.

Step 4. Submit your online application

Before you submit your application, make sure you

- answer all questions on the forms
- electronically sign your application (type your full name exactly as shown on your passport)
- include your processing fee receipt
- upload all the supporting documents
 - upload a copy of your invitation to apply letter for the 2022 intake under the section “other” in your online application

If your application is incomplete, we will send you a request letter to submit any missing documents. You will have 30 days to submit the missing documents.

Follow the instructions in the request letter you received for details on how to submit the missing documentation. After 30 days, if your application is still incomplete, we will return the application to you and your application will not be processed.

Step 5. Send us additional information during processing

During processing, we'll ask the person you're sponsoring to submit their

- [medical exams](#)
- [police certificates](#)
 - You don't have to include police certificates when you apply. We'll ask you for them later in the process.
 - You need a police certificate for the people being sponsored **and** each family member 18 or older (who isn't already a Canadian citizen or permanent resident).
 - Police certificates are generally valid for 1 year from the date they're issued.
 - Depending on processing times, we may ask you for new certificates.
- [biometrics](#)
 - When the biometrics fee is paid, we'll send your family members a letter asking them to give their biometrics.
 - Your family members **must show this letter** when they give their biometrics.
 - They have 30 days to give their biometrics in person at [their closest collection point](#).

Temporary changes to biometrics

Book your biometric appointment as soon as you can to avoid processing delays.

If you can't book an appointment by the deadline on your biometric instruction letter, [there may be temporary measures in place to help you](#).

We'll send instructions and let your family members know how much time they have to send us this information.

You must [tell us](#) of any change to your situation, such as:

- birth or adoption of children
- marriage or divorce
- death of a principal applicant or dependant

Step 6. Get updates about your application online

If you and the person you are sponsoring meet the eligibility requirements, we'll mail or email you a request to link your application to an online account.

Find out [how to link your application](#) to your account after you [create an account or sign in](#).

Having trouble? See the [top questions about linking your application](#) in the Help Centre.

Next: After you apply →

Erica Rochette

From: Sergei Sachkov
Sent: Tuesday, February 23, 2021 12:32 PM
To: Docsbase Canada
Subject: RE: Translation of birth/marriage certificates for IRCC
Attachments: A.2. Mariage certificate (Anastasiia).pdf; A.4. Birth certificate (Anastasiia).pdf; A.6. Mariage certificate (parents).pdf

I attached the three documents that I need to translate.

Kind regards,
Sergei Sachkov

From: Docsbase Canada <order@docsbase.ca>
Sent: Tuesday, February 23, 2021 12:31 PM
To: Sergei Sachkov <sdk104@outlook.com>
Subject: Re: Translation of birth/marriage certificates for IRCC

Hello Sergei,
We'd be glad helping you with the translation. Just send us a scanned copy or a picture of the document to this email and we'll reply back with the price and estimation of time.

Isabel,

DocsBase Canada
Tel: 647.875.1474
E: order@docsbase.ca | W: www.docsbase.ca

On Tue, Feb 23, 2021 at 12:28 PM Sergei Sachkov <sdk104@outlook.com> wrote:

Good afternoon,

I need a certified translation of 3 documents (2 marriage certificates and a birth certificate) for IRCC (Immigration, Refugees and Citizenship Canada) for a sponsorship application.

Translation from Russian to English.

Could you please help me with this?

Kind regards,

Sergei Sachkov

СВИДЕТЕЛЬСТВО О ЗАКЛЮЧЕНИИ БРАКА

Сачков
фамилия
Сергей Александрович
И.М., отчество
гражданин России
гражданство

национальность (вносится, если указана в записи акта о заключении брака)
« 17 » марта 1977 г.
дата рождения

п. Хор, район имени Лазо, Хабаровский край
место рождения

и Долгих
фамилия
Анастасии Викторовна
И.М., отчество
гражданка России
гражданство

национальность (вносится, если указана в записи акта о заключении брака)
« 16 » ноября 1982 г.
дата рождения

г. Амурск, Хабаровский край
место рождения

заключили брак 17/08/2006

число, месяц, год (цифрами и прописью)
семнадцатого августа две тысячи шестого года

о чем 2006 года августа месяца 17 числа

составлена запись акта о заключении брака № 1664

После заключения брака присвоены фамилии:

мужу Сачков

жене Долгих

Место государственной регистрации Отдел ЗАГС администрации
г. Хабаровска

наименование органа записи актов гражданского состояния



Дата выдачи « 17 » августа 2006 г.

уполномоченный орган
записи актов гражданского состояния

С. Воронина
С. Воронина

1-ДВ № 594066

МТГ. 1996.

СВИДЕТЕЛЬСТВО О РОЖДЕНИИ

Гражданин(ца) Даша
фамилия
Анастасия Викторовна
имя, отчество
 родилась(лся) 16 ноября 1982
место, месяц, год
г. Москва
(город и область)
 Место рождения: город, поселение
г. Москва
 район
 область, край Кабардино-Балкарской
 республика РСФСР
 о чем в книге регистрации актов о рождении
 1982 года ноябрь месяца 16 числа
 представлена запись за № 1084

РОДИТЕЛИ:

Отец Даша
фамилия
Виктор Николаевич
имя, отчество
 национальность русский
 Мать Даша
фамилия
Викторина Николаевна
имя, отчество
 национальность русская
 Место регистрации Отдел А.С.
наименование
Кабардино-Балкарской
и исполнительные органы ЗАГС
Республики
 Дата выдачи 18 декабря 1982

М. П.  Земельный отдел (г.Иск.)
 ул. Советская, 10

И. П. В. № 389784
 ППС Ангарского РСФСР Кабардинской края
 И. П. В. П. В. П. В.
 серия 08 97 № 002938
07 04 038

СВИДЕТЕЛЬСТВО О ЗАКЛЮЧЕНИИ БРАКА

Гражданин Долгих
фамилия,
Виктор Николаевич

имя, отчество
 родившийся " 25 " марта 19 54 г.

место рождения город
Кемскомольск

Жабаровского края

и гражданка Кардаш
фамилия,
Валентиной Николаевна

имя, отчество
 родившаяся " 21 " июня 19 55 г.

место рождения город
Балей

Цитинской области

заключили брак 24.02.79 года
число, месяц, год
тысяча девятьсот семь-
(тысяча и пропись)
десят девятого года

о чем в книге регистрации актов о заключении брака

19 79 года февраля месяца 24 числа
 произведена запись за № 74

После заключения брака присвоены фамилии:
 мужу Долгих

жене Долгих

Место регистрации Дворец
наименование
бракосогетания
и местонахождение органа ЗАГС
г. Мурска

Дата выдачи " 24 " февраля 19 79 г.

М. П. Заведующий отделом (бюро)
 записи актов гражданского состояния

Г-ДВ № 421336

13	Г-ДВ VI	667242 79
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Date: October 26, 2021

UCI: 93689726

Application No.: F000802633

Valentina Dolgikh



122-37 Ulitsa Popova
Belgorod Belgorodskaya oblast 308009
Russia

Biometric Instruction Letter

Dear Valentina Dolgikh,

This letter refers to your application to Immigration, Refugees and Citizenship Canada (IRCC) for one of the following documents:

- temporary resident permit;
- work permit;
- study permit;
- temporary resident visa;
- visitor record;
- permanent resident application; or
- permanent resident card renewal.

Under the *Immigration and Refugee Protection Act (IRPA)* and its *Regulations*, you are required to have your fingerprints scanned and your photograph taken (your biometrics) at a biometric collection service point to help Visa Officers determine if you may enter or stay in Canada. Most applicants will need to give their biometrics at a biometric collection service point abroad **before** they travel to Canada.

Only those who are eligible to apply for a [work permit](#) or a [study permit](#) at a designated port of entry can give their biometrics upon arrival.

Why is IRCC collecting my fingerprints and photograph?

Your biometric information will be used under the *Immigration and Refugee Protection Act (IRPA)* and its *Regulations* to determine if you may enter or stay in Canada. Your fingerprints may also be shared with law enforcement agencies in Canada and may be used for the enforcement of any Canadian or provincial law. For more information about why the Government of Canada collects biometrics, how it uses your information and how it protects your privacy, please visit:

<https://www.canada.ca/en/immigration-refugees-citizenship/campaigns/biometrics/facts.html> and <https://www.canada.ca/en/immigration-refugees-citizenship/campaigns/biometrics/protecting-applicants-privacy.html>.

What you need to do next:

You need to take this letter with you and go **in person** to any biometric collection service point to have your fingerprints and photograph taken. **Before you go, you need to make an appointment.**

- If you are outside Canada or the United States, you may go to any Visa Application Centre (VAC) most convenient to you.
- If you are in the United States, you may go to a United States Citizenship and Immigration Services (USCIS), Application Support Center (ASC) or a Visa Application Centre (VAC) located in the United States or its territories.
- If you are in Canada, you may go to a designated Service Canada location.

For more information on where to give your biometrics, please visit:

<https://www.canada.ca/en/immigration-refugees-citizenship/campaigns/biometrics/where-to-give-biometrics.html>.

What you need to bring with you:

When you present yourself at the biometric collection service point of your choice, **you must** bring the following:

- a **copy of this letter**, and
- the **passport** or **travel document** that you referenced in your application.

Note: This letter is also your proof that:

- you have paid the biometric fee; or
- you have claimed an exemption from the biometric fee under section 315.1 of the *Immigration and Refugee Protection Regulations* (IRPR). If, after reviewing your request, it is determined that you do not qualify for an exemption and are required to pay the biometric fee, you will be contacted by IRCC and your fee payment options will be explained to you.

FOR OFFICIAL USE AT BIOMETRIC COLLECTION SERVICE POINTS:

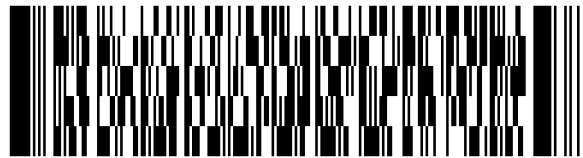
Family Name: Dolgikh
Given Name: Valentina
Date of Birth: 1955/06/21 (yyyy/mm/dd)
Gender: F
Country of Birth: Union Of Soviet Socialist Rep (042)
Citizenship: Russia (056)
IRCC No.: 1000003479791

For Visa Application Centre (VAC), IRCC Office, or Service Canada location:

IRCC No.:



For US Application Support Center (ASC) use:



**Important Information**

You have 30 days from the date of this letter to present yourself at a biometric collection service point to give your biometrics:

You must visit a biometric collection service point to have your fingerprints scanned and photograph taken **on or before** November 26, 2021 . If you do not comply, your application may be refused. If your application is refused, you will have to submit a new application and pay the applicable fees.

If you cannot provide your biometric information (photograph and/or fingerprints) or if you need more than the 30 days, please complete a webform at <https://www.cic.gc.ca/english/contacts/web-form.asp> and provide a detailed explanation.

If you have injuries or medical conditions:

Some injuries and medical conditions may affect your ability to provide your ten (10) fingerprints or photograph. If you have a temporary injury or condition on your face and/or hands, you should wait until the injury heals or condition improves before you give your biometrics. If you have a permanent injury or medical condition on your face or hands, your photograph will still be taken and you will be asked to provide as many fingerprints as possible.

If you hold multiple citizenships:

You must use the same travel document throughout the application process, including when you go to a biometric collection service point to give your biometrics. You must also use the same travel document upon arrival in Canada.



Date: October 26, 2021

UCI: 93689752

Application No.: F000802633

Viktor Dolgikh 



122-37 Ulitsa Popova
Belgorod Belgorodskaya oblast 308009
Russia

Biometric Instruction Letter

Dear Viktor Dolgikh,

This letter refers to your application to Immigration, Refugees and Citizenship Canada (IRCC) for one of the following documents:

- temporary resident permit;
- work permit;
- study permit;
- temporary resident visa;
- visitor record;
- permanent resident application; or
- permanent resident card renewal.

Under the *Immigration and Refugee Protection Act (IRPA)* and its *Regulations*, you are required to have your fingerprints scanned and your photograph taken (your biometrics) at a biometric collection service point to help Visa Officers determine if you may enter or stay in Canada. Most applicants will need to give their biometrics at a biometric collection service point abroad **before** they travel to Canada.

Only those who are eligible to apply for a [work permit](#) or a [study permit](#) at a designated port of entry can give their biometrics upon arrival.

Why is IRCC collecting my fingerprints and photograph?

Your biometric information will be used under the *Immigration and Refugee Protection Act (IRPA)* and its *Regulations* to determine if you may enter or stay in Canada. Your fingerprints may also be shared with law enforcement agencies in Canada and may be used for the enforcement of any Canadian or provincial law. For more information about why the Government of Canada collects biometrics, how it uses your information and how it protects your privacy, please visit:

<https://www.canada.ca/en/immigration-refugees-citizenship/campaigns/biometrics/facts.html> and
<https://www.canada.ca/en/immigration-refugees-citizenship/campaigns/biometrics/protecting-applicants-privacy.html>.

What you need to do next:

You need to take this letter with you and go **in person** to any biometric collection service point to have your fingerprints and photograph taken. **Before you go, you need to make an appointment.**

- If you are outside Canada or the United States, you may go to any Visa Application Centre (VAC) most convenient to you.
- If you are in the United States, you may go to a United States Citizenship and Immigration Services (USCIS), Application Support Center (ASC) or a Visa Application Centre (VAC) located in the United States or its territories.
- If you are in Canada, you may go to a designated Service Canada location.

For more information on where to give your biometrics, please visit:

<https://www.canada.ca/en/immigration-refugees-citizenship/campaigns/biometrics/where-to-give-biometrics.html>.

What you need to bring with you:

When you present yourself at the biometric collection service point of your choice, **you must** bring the following:

- a **copy of this letter**, and
- the **passport** or **travel document** that you referenced in your application.

Note: This letter is also your proof that:

- you have paid the biometric fee; or
- you have claimed an exemption from the biometric fee under section 315.1 of the *Immigration and Refugee Protection Regulations* (IRPR). If, after reviewing your request, it is determined that you do not qualify for an exemption and are required to pay the biometric fee, you will be contacted by IRCC and your fee payment options will be explained to you.

FOR OFFICIAL USE AT BIOMETRIC COLLECTION SERVICE POINTS:

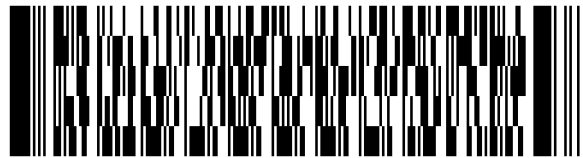
Family Name: Dolgikh
Given Name: Viktor
Date of Birth: 1954/03/25 (yyyy/mm/dd)
Gender: M
Country of Birth: Russia (056)
Citizenship: Russia (056)
IRCC No.: 1000003479789

**For Visa Application Centre (VAC), IRCC
Office, or Service Canada location:**

IRCC No.:



For US Application Support Center (ASC) use:



**Important Information**

You have 30 days from the date of this letter to present yourself at a biometric collection service point to give your biometrics:

You must visit a biometric collection service point to have your fingerprints scanned and photograph taken **on or before** November 26, 2021 . If you do not comply, your application may be refused. If your application is refused, you will have to submit a new application and pay the applicable fees.

If you cannot provide your biometric information (photograph and/or fingerprints) or if you need more than the 30 days, please complete a webform at <https://www.cic.gc.ca/english/contacts/web-form.asp> and provide a detailed explanation.

If you have injuries or medical conditions:

Some injuries and medical conditions may affect your ability to provide your ten (10) fingerprints or photograph. If you have a temporary injury or condition on your face and/or hands, you should wait until the injury heals or condition improves before you give your biometrics. If you have a permanent injury or medical condition on your face or hands, your photograph will still be taken and you will be asked to provide as many fingerprints as possible.

If you hold multiple citizenships:

You must use the same travel document throughout the application process, including when you go to a biometric collection service point to give your biometrics. You must also use the same travel document upon arrival in Canada.

Erica Rochette

From: donotreply@vfshelpline.com
Sent: Wednesday, October 27, 2021 12:57 PM
To: sdk104@outlook.com
Subject: Appointment Confirmation
Attachments: ROST20178749551_2.pdf

Follow Up Flag: Follow up
Flag Status: Completed

Appointment System

Dear VALENTINA DOLGIKH,

Please note the appointment Unique Reference Number **ROST20178749551** for the **2021-11-09** at **1300** at Visa Application Centre Trolleybusnaya str., 24/2v, 2nd floor Rostov-on-Don,RostovOnDon,Russia,340018.

Enclosed is your appointment letter, which can be viewed and printed. You are required to carry a print out of this letter to the Visa Application center on the appointment date.

As next steps: Click on 'confirm appointment' to confirm your visit to the Canada Visa Application Center. Click on 'reschedule appointment' for a change in date. You may choose to cancel by clicking on 'Cancel appointment'. Kindly carry a copy of this letter to your scheduled appointment.

[Confirm Appointment](#)

[Reschedule Appointment](#)

[Cancel Appointment](#)

Please contact the helpline for any assistance.

Thank you.

Regards,

Visa Application Centre Helpdesk Team

Helpline Number : +74995051524

Email: info.canrus@vfshelpline.com


Website: <https://www.vfsglobal.ca/Canada/Russia/>

Partnering Governments. Providing Solutions.

Date:2021-10-27

Canada Visa application center - Rostov-On-Don
Appointment Letter

Number of Applicants : 1

Appointment Details :			
Applicant Name	Reference Number	Appointment Date (YYYY-MM-DD) & Time	Appointment Type
VALENTINA DOLGIKH	 ROST20178749551/2	2021-11-09 1300	Biometric Enrolment

Your appointment has been confirmed for the date and time reflecting against your name and reference number. Please be available at the following address not more than 15 minutes before the appointed time. Kindly carry a hard copy of this letter to your scheduled appointment.

Canada Visa application center - Rostov-On-Don
Visa Application Centre Trolleybusnaya str., 24/2v, 2nd floor Rostov-on-Don
RostovOnDon,
Russia,
340018.

Please note:

Your safety is our priority. Customers visiting our Visa Application Centers may be subjected to body temperature checks to assess their health conditions and may be required to wear face mask. Customers exhibiting COVID-19 symptoms, including fever, cough and difficulty in breathing will be allowed to reschedule their appointment for another day and will be advised to seek medical attention at the nearest healthcare facility of their choice.

Thank you for your understanding!

Please visit the nearest Visa Application Center during current operational days and hours.

Please print and sign the consent form attached to this appointment confirmation.

Thank you.

Canada Visa application center - Rostov-On-Don

For more information on our VAC services, please visit – <https://www.vfsglobal.ca/Canada/Russia/>

For more information on items which are prohibited at the VAC, please visit - <https://www.vfsglobal.ca/Canada/Russia/>

For additional information on travel to Canada, please visit - <https://www.canada.ca>

You can also contact the helpdesk at the below mentioned details:

Email ID : info.canrus@vfshelpline.com

Helpline Number: +74995051524

Erica Rochette

From: donotreply@vfshelpline.com
Sent: Wednesday, October 27, 2021 12:57 PM
To: sdk104@outlook.com
Subject: Appointment Confirmation
Attachments: ROST20178749551_1.pdf

Follow Up Flag: Follow up
Flag Status: Completed

Appointment System

Dear VIKTOR DOLGIKH,

Please note the appointment Unique Reference Number **ROST20178749551** for the **2021-11-09** at **1245** at Visa Application Centre Trolleybusnaya str., 24/2v, 2nd floor Rostov-on-Don,RostovOnDon,Russia,340018.

Enclosed is your appointment letter, which can be viewed and printed. You are required to carry a print out of this letter to the Visa Application center on the appointment date.

As next steps: Click on 'confirm appointment' to confirm your visit to the Canada Visa Application Center. Click on 'reschedule appointment' for a change in date. You may choose to cancel by clicking on 'Cancel appointment'. Kindly carry a copy of this letter to your scheduled appointment.

[Confirm Appointment](#)

[Reschedule Appointment](#)

[Cancel Appointment](#)

Please contact the helpline for any assistance.

Thank you.

Regards,

Visa Application Centre Helpdesk Team

Helpline Number : +74995051524

Email: info.canrus@vfshelpline.com


Website: <https://www.vfsglobal.ca/Canada/Russia/>

Partnering Governments. Providing Solutions.

Date:2021-10-27

Canada Visa application center - Rostov-On-Don
Appointment Letter

Number of Applicants : 1

Appointment Details :			
Applicant Name	Reference Number	Appointment Date (YYYY-MM-DD) & Time	Appointment Type
VIKTOR DOLGIKH	 ROST20178749551/1	2021-11-09 1245	Biometric Enrolment

Your appointment has been confirmed for the date and time reflecting against your name and reference number. Please be available at the following address not more than 15 minutes before the appointed time. Kindly carry a hard copy of this letter to your scheduled appointment.

Canada Visa application center - Rostov-On-Don
 Visa Application Centre Trolleybusnaya str., 24/2v, 2nd floor Rostov-on-Don
 RostovOnDon,
 Russia,
 340018.

Please note:

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Please print and sign the consent form attached to this appointment confirmation.

Thank you.

Canada Visa application center - Rostov-On-Don

For more information on our VAC services, please visit – <https://www.vfsglobal.ca/Canada/Russia/>

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For additional information on travel to Canada, please visit - <https://www.canada.ca>

You can also contact the helpdesk at the below mentioned details:

Email ID : info.canrus@vfshelpline.com

Helpline Number: +74995051524



October 29, 2021

Medical Examination Instructions

These medical instructions are being issued as your immigration application has reached the stage where medical examination results are now required. Please read these instructions carefully.

When to complete your Immigration Medical Examination

You are required to undergo the medical examination within **30 days** of the date of this letter. Failure to do so may result in the refusal of your immigration application.

Who may complete your Immigration Medical Examination

Your medical examination must be performed by a doctor from the IRCC list of Panel Physicians. The list of Panel Physicians to find a doctor in your area: <http://www.cic.gc.ca/pp-md/pp-list.aspx>

How to complete your Immigration Medical Examination

Book an appointment with a Panel Physician in your area as soon as possible. If you are unable to complete your medical examination within the 30 day timeframe provided, it is your responsibility to inform the IRCC office responsible for processing your application as soon as possible.

Once your medical examination has been completed the Panel Physician will submit medical results to IRCC for assessment. To obtain a copy of your Immigration Medical Examination please ask the panel physician at the time of your appointment.

Paying for your Immigration Medical Examination

Any costs related to the medical examination are your responsibility and are payable to the Panel Physician at the time of the examination. This payment is for the Panel Physician's services and cannot be refunded even if your immigration application is refused or the validity period of your immigration medical examination expires.

Note: If you are eligible for coverage under the Interim Federal Health Program (IFHP), the costs related to your immigration medical examination will be covered by the IFHP. Please confirm with the Panel Physician in your area that they are registered with the IFHP.

What must I bring to my appointment?

IMPORTANT: If you have a previous or existing medical condition, bring any medical reports, test results or prescriptions that you may have with you to your appointment. This may help reduce the time it takes for your application to be processed.

- The attached Medical Report form (IMM1017E)
- Identification, including your passport if one is available. Proof of identity must include at least one government-issued document with photograph and signature, such as a passport
- Eye glasses or contact lenses, if worn
- Four recent photographs. You will need to bring these only if the doctor you select from the list of panel physicians does not work with IRCC via the eMedical system. Please check with the doctor's office when you book your appointment
- For individuals eligible for Immigration Medical Examination (IME) coverage under the Interim Federal Health Program (IFHP), please bring one of the following documents:
 - Refugee Protection Claimant Document (RPCD) – IMM 1442
 - The Interim Federal Health Certificate (IFHC) – IMM 5695
 - Acknowledgement of Claim and Notice to Return for Interview (AOC) – IMM 5985

Go to the following website to find out what to expect during your exam :

<https://www.canada.ca/en/immigration-refugees-citizenship/services/application/medical-police/medical-exams/requirements-temporary-residents.html#exam>



MEDICAL REPORT CLIENT BIODATA AND SUMMARY

Required for all clients.
Must be taken within six months
of the medical examination.

CLIENT INFORMATION

Family name Dolgikh		Given name(s) Valentina	
Date of Birth 1955/06/21	Country of Birth Union Of Soviet Socialist Rep	Gender F	
Address 122-37 Ulitsa Popova Belgorod Belgorodskaya oblast 308009			
E-mail Address sdk104@outlook.com		Telephone no.	

IMMIGRATION DETAILS

IMM Type: Non EDE	IME no: 17573080
UCI: 9368-9726	
Application no.: F000802633	

IMMIGRATION MEDICAL EXAMINATION GRADING

A. No significant abnormal history or abnormal findings present. B. Significant abnormal history and/or significant abnormal findings present.

Comments:

PANEL PHYSICIAN DECLARATION

Valid identity document (passport/national ID) sighted? <input type="checkbox"/> No <input type="checkbox"/> Yes	Do you have identity concerns? <input type="checkbox"/> No <input type="checkbox"/> Yes
If YES, please provide details: <hr/> <hr/>	

I confirm that this immigration medical examination and report is a true and accurate record of my findings.

Panel Physician name	Panel Physician signature
Panel Physician no.	Date of IME submission YYYY MM DD



October 29, 2021

Medical Examination Instructions

These medical instructions are being issued as your immigration application has reached the stage where medical examination results are now required. Please read these instructions carefully.

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Paying for your Immigration Medical Examination

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- Identification, including your passport if one is available. Proof of identity must include at least one government-issued document with photograph and signature, such as a passport
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 - Refugee Protection Claimant Document (RPCD) – IMM 1442
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 - Acknowledgement of Claim and Notice to Return for Interview (AOC) – IMM 5985

Go to the following website to find out what to expect during your exam :

<https://www.canada.ca/en/immigration-refugees-citizenship/services/application/medical-police/medical-exams/requirements-temporary-residents.html#exam>



MEDICAL REPORT CLIENT BIODATA AND SUMMARY

Required for all clients.
Must be taken within six months
of the medical examination.

CLIENT INFORMATION

Family name Dolgikh		Given name(s) Viktor	
Date of Birth 1954/03/25	Country of Birth Russia	Gender M	
Address 122-37 Ulitsa Popova Belgorod Belgorodskaya oblast 308009			
E-mail Address sdk104@outlook.com		Telephone no. +79092026143	

IMMIGRATION DETAILS

IMM Type: Non EDE	IME no: 17573078
UCI: 9368-9752	
Application no.: F000802633	

IMMIGRATION MEDICAL EXAMINATION GRADING

A. No significant abnormal history or abnormal findings present. B. Significant abnormal history and/or significant abnormal findings present.

Comments:

PANEL PHYSICIAN DECLARATION

Valid identity document (passport/national ID) sighted? <input type="checkbox"/> No <input type="checkbox"/> Yes	Do you have identity concerns? <input type="checkbox"/> No <input type="checkbox"/> Yes
If YES, please provide details: <hr/> <hr/>	

I confirm that this immigration medical examination and report is a true and accurate record of my findings.

Panel Physician name	Panel Physician signature
Panel Physician no.	Date of IME submission YYYY MM DD

Erica Rochette

From: Sergei Sachkov
Sent: Friday, January 14, 2022 3:22 PM
To: IRCC.CPCMParentsandGrandparents-Parentsetgrands-parentsCTDM.IRCC@cic.gc.ca
Subject: PGP-APR F000802633
Attachments: Police certificate - Valentina Dolgikh (Russian and English).pdf; Police certificate - Viktor Dolgikh (Russian and English).pdf

Dear Case Processing Centre – Mississauga,

As per your letter dated December 23rd, 2021, I am sending you the required information and scanned versions of the requested documents in **three** consecutive emails (for the attached files to be totaling less than 5 MB)

This is email **#3 out of 3 emails**, it has the following files attached

1. Police certificate - Valentina Dolgikh (Russian and English)
2. Police certificate - Viktor Dolgikh (Russian and English)

The files that have been sent in email #1

1. Workbook - Valentina Dolgikh (English translation)
2. Workbook - Viktor Dolgikh (English translation)
3. Workbook - Viktor Dolgikh (Russian original)

The files that have been sent in email #2

1. Workbook - Valentina Dolgikh (Russian original)

In addition to provided documents in these three emails, I (Viktor Dolgikh) and my dependant family member (Valentina Dolgikh) applied for new passports immediately after we received the letter from IRCC, but due to Christmas and New Year holidays and COVID restrictions in Russia, the delivery of our new passports has been delayed. We have been notified that we expect to receive our new passports on January 27th, 2022.

Could you please give us a short two-week extension period from the required date January 22nd, 2022 (indicated in the IRCC letter) so that we can provide the scanned copies of our new passports as soon as we receive them.

Kind regards,
Viktor Dolgikh

UCI: 9368-9752
Application no: F000802633

APOSTILLE

(Convention de la Haye du 5 octobre 1961)

1. Страна Российская Федерация

Настоящий официальный документ

2. был подписан (фамилия) Стратевчук Г.Ф.

3. выступающим в качестве нагальник ШД

4. скреплен печатью/штампом (название учреждения) ШД ЧМВД России по Белгородской обл.

ШД ЧМВД России по Белгородской обл.

Удостоверено

5. в г. Белгороде

6. (дата) 14.01.2022

7. (название удостоверяющего органа) ШД России

8. за № Б по Белгородской обл.

9. печать / штамп 10. подпись

ШД ЧМВД России по Белгородской обл.

Пущенко А.В.



<National Emblem of Russia>

Ministry of Internal Affairs of the Russian Federation
(MVD of RUSSIA)
Belgorod Region Department of Internal Affairs under the
Ministry of Internal Affairs of the Russian Federation
(UMVD of RUSSIA for the Belgorod region)

031E No 011360

INFORMATION CENTRE

No 70, Slavy-Ave., 308000 Belgorod,

Phone: (4722) 35-27-46

January 11th, 2022 No 3/2

CERTIFICATE

of conviction(s), if any, and/or of conducting or termination of criminal prosecution
regarding

Mr **DOLGIKH (KARDASH) VALENTINA NIKOLAYEVNA**

(surname, first name, patronymic (if any) including previous ones)

born in **Balei, Chita region, on June 21th, 1955.**

(place and date of birth)

The Main information and analytical centre for the MVD of RUSSIA, Federal public establishment;
the Information Centre of the UMVD of Russia for the Belgorod region, the Information Centre of the
UMVD of Russia for the Khabarovsk and Zabaikalye territories

(regional information centres of the RF Ministry of Internal Affairs)

have / do not have information of any criminal records (including former convictions) in the
Russian Federation territory

none

*(date of conviction, the court that passed the sentence, item and paragraph of the RF Criminal Code article,
term and kind of punishment, date and motives for the expungement of conviction)*

have / do not have information of any criminal prosecution in progress or terminated criminal prosecution
in the Russian Federation territory

none

*(date of the prosecution commencement, authority that instituted the proceedings, item and paragraph of the RF Criminal Code article,
date and motives for the prosecution termination)*

Additional information: **none.**

Head of the Information Centre

/signature/
(signature)

G.F. Stratevchuk
(initials and surname)

Seal: Ministry of Internal Affairs of the Russian Federation MVD of Russia* Department of Internal Affairs for the
Belgorod region under the Ministry of Internal Affairs of the Russian Federation*Information Centre (IC) OGRN* INN*

APOSTILLE

(Convention de la Haye du 5 Octobre 1961)

1. Country **Russian Federation**
This public document
2. has been signed by **G.F. Stratevchuk**
3. acting in capacity of **Head of Information Centre (IC) of the UMVD of Russia for the Belgorod region**
4. bears the seal / stamp of **the IC of the UMVD of Russia for the Belgorod region**

CERTIFIED

5. at **Belgorod** 6. on **January 14, 2022**
7. by **UMVD of Russia for the Belgorod region**
8. Number **5**
9. Seal / Stamp: *Seal: Ministry of Internal Affairs of the Russian Federation* MVD of Russia* Department of Internal Affairs for the Belgorod region under the Ministry of Internal Affairs of the Russian Federation*Information Centre (IC) OGRN* INN*
10. Signature: **Pashchenko A.V. /signature/
Deputy Head of the Department of the Internal Affairs for the Belgorod region under the MVD of Russia**

I, **Tatiana Ouglova**, authorized translator of the Union Belgorod Chamber of Commerce and Industry, 110, Belgorodsky Ave., Belgorod, 308600, RUSSIA, tel./fax +7 (4722)-31-25-54, ved_beltpp@bk.ru, taf121@yandex.ru, hereby certify that I am fluent in the English and Russian languages, and that the above document is **an accurate translation from Russian into English**. January 14, 2022





МВД России
УПРАВЛЕНИЕ
МИНИСТЕРСТВА ВНУТРЕННИХ ДЕЛ
РОССИЙСКОЙ ФЕДЕРАЦИИ
по БЕЛГОРОДСКОЙ ОБЛАСТИ
(УМВД России по Белгородской области)
Информационный центр
пр. Славы, 70, Белгород, 308000, телефон: (4722) 35-27-46
« 11 » января 20 22 г. № 3/ 1

СПРАВКА

о наличии (отсутствии) судимости и (или) факта уголовного преследования
либо о прекращении уголовного преследования

Долгих Виктор Николаевич,

(фамилия, имя, отчество (при наличии) проверяемого лица, в том числе имевшиеся ранее, в именительном падеже)

25.03.1954, г. Комсомольск-На-Амуре Хабаровского края

(дата и место рождения)

В ФКУ «Главный информационно-аналитический центр МВД России», ИЦ УМВД России по Белгородской области, ИЦ УМВД России по Хабаровскому Краю

(ИЦ территориального органа МВД России на региональном уровне)

имеются (не имеются) сведения об осуждении на территории Российской Федерации:

НЕ ИМЕЮТСЯ

(дата осуждения, наименование суда, вынесшего приговор, пункт, часть, статья уголовного закона, сведения о переквалификации деяния, срок и вид наказания, дата и основание освобождения, основания снятия судимости)

имеются (не имеются) сведения о факте уголовного преследования либо о прекращении уголовного преследования на территории Российской Федерации:

НЕ ИМЕЮТСЯ

(информация об осуществлении уголовного преследования, наименование органа, принявшего решение, пункт, часть, статья уголовного закона, дата и основание прекращения уголовного преследования)

Дополнительная информация: **НЕ ИМЕЕТСЯ**

Начальник ИЦ



(И. П.)

(подпись)

Г.Ф. Стратевчук
(фамилия и инициалы)

APOSTILLE

(Convention de la Haye du 5 octobre 1961)

- 1. Страна Российская Федерация
Настоящий официальный документ
- 2. был подписан (фамилия) Стратевчук Г.Ф.
- 3. выступающим в качестве назначен ИИ
- 4. скреплен печатью/штампом (название учреждения) ИИ ЧМВД России по Белгородской обл

Удостоверено

5. в г. Белгороде 6. (дата) 14.01.2022

7. (название удостоверяющего органа) ЧМВД России

8. за № 4 по Белгородской области

9. печать / штамп 10. подпись Павленко ИВ



<National Emblem of Russia>
 Ministry of Internal Affairs of the Russian Federation
 (MVD of RUSSIA)
 Belgorod Region Department of Internal Affairs under the
 Ministry of Internal Affairs of the Russian Federation
 (UMVD of RUSSIA for the Belgorod region)

031E No 011361

INFORMATION CENTRE

No 70, Slavy-Ave., 308000 Belgorod,
 Phone: (4722) 35-27-46

January 11th, 2022 No **3/1**

CERTIFICATE

of conviction(s), if any, and/or of conducting or termination of criminal prosecution
 regarding

Mr DOLGIKH VIKTOR NIKOLAYEVICH

(surname, first name, patronymic (if any) including previous ones)

born in **Komsomolsk-on-Amur, Khabarovsk region, on March 25th, 1954.**

(place and date of birth)

The Main information and analytical centre for the MVD of RUSSIA, Federal public establishment;
 the Information Centre of the UMVD of Russia for the Belgorod region, the Information Centre of the
 UMVD of Russia for the Khabarovsk territory

(regional information centres of the RF Ministry of Internal Affairs)

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*(date of the prosecution commencement, authority that instituted the proceedings, item and paragraph of the RF Criminal Code article,
 date and motives for the prosecution termination)*

Additional information: **none**.

Head of the Information Centre

/signature/
(signature)

G.F. Stratevchuk
(initials and surname)

Seal: Ministry of Internal Affairs of the Russian Federation MVD of Russia* Department of Internal Affairs for the
 Belgorod region under the Ministry of Internal Affairs of the Russian Federation*Information Centre (IC) OGRN* INN*

APOSTILLE

(Convention de la Haye du 5 Octobre 1961)

1. Country **Russian Federation**
This public document
2. has been signed by **G.F. Stratevchuk**
3. acting in capacity of **Head of Information Centre (IC) of the UMVD of Russia for the Belgorod region**
4. bears the seal / stamp of **the IC of the UMVD of Russia for the Belgorod region**

CERTIFIED

5. at **Belgorod** 6. on **January 14, 2022**
7. by **UMVD of Russia for the Belgorod region**
8. Number **4**
9. Seal / Stamp: *Seal: Ministry of Internal Affairs of the Russian Federation* MVD of Russia* Department of Internal Affairs for the Belgorod region under the Ministry of Internal Affairs of the Russian Federation*Information Centre (IC) OGRN* INN*
10. Signature: **Pashchenko A.V. /signature/
Deputy Head of the Department of the Internal Affairs for the Belgorod region under the MVD of Russia**

*I, **Tatiana Ouglova**, authorized translator of the Union Belgorod Chamber of Commerce and Industry, 110, Belgorodsky Ave., Belgorod, 308600, RUSSIA, tel./fax +7 (4722)-31-25-54, ved_beltp@bk.ru, taf121@yandex.ru, hereby certify that I am fluent in the English and Russian languages, and that the above document is an accurate translation from Russian into English. January 14, 2022*



Health Case:
17573080



DOLGIKH, Valentina
 FEMALE,
 21 Jun 1955

- Pre exam** ✔
- Health case details ✔
- Manage Photo ✔
- Confirm identity ✔
- All Exams**
- All exams summary
- Current exams
- 122 Geriatrician's report ○
- Refer client ○
- Record results ○
- Review exam details
- Case submitted on 04 Dec 2021

122 Geriatrician's report: Record results

Confirm identity ?

Was the client's identity confirmed? * Not selected Yes No

Record results ?

Exam date

* ?

Exam description

A recent report from a Geriatrician or specialist physician is required. Please forward a report addressing history, physical findings, results of any appropriate investigations and management needs. Please also comment on:-
 General mobility and gait- Mental state examination-
 Functional capacity (with respect to activities of daily living)- Need for attendant care- Need for respite care for supporting family members- Self assistance or supervision is necessary, please specify the extent. Who will care for the client in Canada? Is the applicant likely to require residential/long term care in the next 5-10 years?

Attachments

?

No documents have been attached

Delete	Document Type	Details	Attachment type	Sending method	File name	Edit

General Supporting Comments

Health Case Status

COMPLETE	Pre exam
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↓

CURRENT



Date: November 10, 2021

UCI: 63237084 Category: FC4
Application: F000802633



ANASTASIIA DOLGIKH
1349 HUMBERWOOD ROAD

OAKVILLE ON L6M 3Y8
Canada

Dear Sir/Madam,

This refers to the Application to Sponsor a Member of the Family Class you submitted on behalf of Viktor Dolgikh and family (if applicable).

You have met the requirements for eligibility as a sponsor. Accordingly, the Application for Permanent Residence for your relative will be processed at **CPC-Mississauga**. This office was selected based on your relative's home address and the requirements of the *Immigration and Refugee Protection Act*.

Should you need to submit additional information or make any further enquiries regarding the Application for Permanent Residence for your relative, you may find contact information for that visa office at www.cic.gc.ca/english/information/offices/apply-where.asp.

If you received this communication via email, please note that another copy will not be mailed to you.

Provincial Requirements for Residents of Quebec

If you are a resident of the province of Québec, you must submit an undertaking application to the Provincial Government. To download the required forms, please consult the Ministère de l'Immigration, de la Francisation et de l'Intégration (MIFI) website at www.immigration-quebec.gouv.qc.ca (*Sponsors and Sponsored Persons* section). Complete the required forms and promptly submit them to the MIFI at the address provided in the provincial guide. Do not submit any of the MIFI forms to this office as they will only be returned to you.

You must enclose a copy of this correspondence with your undertaking application to MIFI. If you received this communication via email, you may print a copy to be enclosed with your undertaking application to MIFI.

For further information regarding provincial requirements, please contact the Province of Québec General Inquiries Services at 514-864-9191 or 1-877-864-9191.

Right of Permanent Residence Fee (RPRF)

If the Right of Permanent Residence Fee is applicable to your application and you have chosen to defer payment of that fee, you can make your payment at any time by following this link:



www.cic.gc.ca/English/information/fees/index.asp. Once completed, please send the payment receipt via the IRCC Web form at the following link: <https://secure.cic.gc.ca/enquiries-renseignements/canada-case-cas-eng.aspx>. A permanent Resident Visa cannot be issued to your relative until this payment is submitted.

Requirements for Processing

In order to minimize delays, please submit a valid email address for the Principal Applicant and/or their Authorized Representative via **IRCC secure account (MyCIC)** at www.canada.ca/en/immigration-refugees-citizenship/services/application/account.html. This email address will be used to communicate with the Principal Applicant and their dependant family member (if applicable) throughout the processing of their application.

Please note that the following documentation is required for your sponsored family members. If not already included in your application, please obtain and submit as soon as possible:

- **Updated residential address:** You are required to provide the current residential address for the principal applicant and their dependant family member (if applicable). You must report any changes to their address, telephone number(s) and email address immediately throughout the processing of your application. Failure to provide updates may result in processing delays.
- **Immigration Medical Examination:** The principal applicant and their dependant family member (if applicable) must each complete an Immigration Medical Examination in support of this application. Instructions for the medicals will be sent separately. Please complete all required testing within the timeframe specified on the instructions.
- **Right of Permanent Residence Fee (RPRF):** The Right of Permanent Residence Fee(s) must be submitted to this office. Please refer to the CIC Website for detailed instructions on how to pay immigration fees: www.cic.gc.ca/english/information/fees/index.asp.
- **Passport/Travel Document:** The principal applicant and their dependant family member (if applicable) must submit a copy of their passport. If their passport has expired or will expire within the next 12 months, please have them apply for and submit a copy of their new passport with a validity of 12 months or more. Please ensure to include the biographic page of the passport.
- **Proof of Relationship (Sponsor and Principal Applicant):** Please provide a photocopy of your birth certificate clearly indicating your relationship to the Principal Applicant. If you cannot provide this, please provide additional government documents establishing your relationship. Please review the **country specific requirements listed for children**, as these documents are applicable to sponsors of parents and grandparents. Country specific requirements can be found on our website: www.cic.gc.ca/english/information/applications/spouse.asp.
- **Proof of Relationship (Principal Applicant and Dependant Spouse or Common-law Partner):** The principal applicant and their dependant family member (if applicable) must provide the following:
 - If **married**, your relative must submit a copy of their legal marriage registration/certificate as proof of relationship to their spouse.
 - If in a **common-law partnership**, your relative must submit proof of cohabitation, such as joint bank accounts, joint ownership of residential property, joint residential leases, joint utilities accounts, and/or other documents for both parties showing the same address.



- If **previously married or widowed**, your relative and their dependant family member (if applicable) must provide a legal divorce or death certificate as proof of dissolution for all previous marriages.

Please refer to the **country specific requirements listed for spouses and common-law partners**, as these documents are applicable to parents and grandparents. Country specific requirements can be found on our website: www.cic.gc.ca/english/information/applications/spouse.asp.

- **Biometrics (if applicable):** On July 31st, 2018, biometrics became a requirement for some IRCC applicants. If your relatives are required to complete biometrics, they would have received a request for fees and an instruction letter with details on how to submit biometrics. If they have yet to submit biometrics, they should do so immediately. Biometrics requirements can be found on our website: www.cic.gc.ca/english/visit/biometrics.asp.
- **Police Certificate:** The principal applicant and their dependant family member (if applicable) must provide police certificates from:
 - The country where they currently live, and
 - Any country they have resided for a period of six months or longer since the age of 18.

Your relative is required to obtain the police certificate from that country's law enforcement authorities. Please send a copy of the original police certificate to this office as soon as they receive it. Follow these instructions to ensure you provide the correct police certificates: www.cic.gc.ca/english/information/security/police-cert/index.asp.

- **Supplementary Information – Your Travels (IMM 5562):** The principal applicant and their dependant family member (if applicable) must complete this form with travel information since the age of 18.
- **Details of Military Service – IMM 5546 (if applicable):** The principal applicant and their dependant family member (if applicable) must complete this form if they served in the military, army, defence or police unit, (including National Service), and submit a copy of the military card/booklet, including blank pages, as applicable. If **exempt** from compulsory service, please provide official proof of military exemption from the relevant authority.
- **CV/Resume:** The principal applicant and their dependant family member (if applicable) must provide an in-depth CV/resume containing details of their education, employment and professional history since the age of 18. For periods of employment ensure to include the dates of employment, the name of their employer, their position title, detailed job duties, and location. There must be no gaps in information.

Methods of Submitting Documents

Please only submit the requested information and documents via one of the following methods:

- For instant updates, submit your documents via **IRCC secure account (MyCIC)** at www.canada.ca/en/immigration-refugees-citizenship/services/application/account.html.
- If you cannot use IRCC secure account, you may submit your documents **via email**. Please include "PGP-APR" and your file number in the subject line of the email to: IRCC.CPCMParentsandGrandparents-Parentsetgrands-parentsCTDM.IRCC@cic.gc.ca.
- Additionally, you may send the requested information/document(s) via the **IRCC webform** at secure.cic.gc.ca/enquiries-renseignements/canada-case-cas-eng.aspx.

Please note:

- Any documents submitted which are not in English or French must be accompanied by a notarized translation in either English or French.



- Please send us scanned or photocopied versions of the requested documents. Please do not submit originals, unless otherwise stated, as documents submitted will not be returned.
- Please note that we can only accept unzipped PDF, JPG or .doc files that are attached to an email, totaling less than 5 MB.

When should I contact IRCC?

You must notify Immigration, Refugees and Citizenship Canada (IRCC) of any changes to your application. Examples of changes include:

- Changes in your personal circumstances, such as birth or adoption of a child, death of a family member, a marriage or a divorce;
- Change of contact information (e-mail, mailing address, telephone number);
- Appointment or change of immigration representative or designated individual;
- Decision to withdraw your application.

You must report any changes to your address, telephone number(s) and email address immediately. Please note that CPC Mississauga will not update contact information. Changes to your contact information should be made through our online service at www.cic.gc.ca/english/information/change-address.asp. Failure to provide a current or correct address may result in delays in the processing of your application.

Contact Information

For information about IRCC programs and services, application forms, or general updates on your file status, visit our web site at www.cic.gc.ca.

To contact this office and for more information on what to expect next, please refer to the *After You Apply* webpage at:

- **Spouse, partner, and/or dependant(s):** www.cic.gc.ca/english/immigrate/sponsor/spouse-apply-after.asp.
- **Parent(s) or grandparent(s):** www.cic.gc.ca/english/immigrate/sponsor/pgp-apply-after.asp.
- **Other eligible relative(s):** www.cic.gc.ca/english/immigrate/sponsor/relatives-apply-after.asp.

How do I check the status of my application?

You may use your Unique Client Identifier (UCI) number located at the top left of this correspondence to check the status of your application on the IRCC website. Please visit www.cic.gc.ca/english/index.asp and select *Check your application status*.

How long will it take to process my application?

Processing times vary. You can consult the processing times by visiting the IRCC website at www.cic.gc.ca/english/information/times/perm-fc.asp. Please note that, given the high volume of inquiries submitted to this office and Canadian visa offices abroad, status updates on cases are not normally provided unless the processing time for a file is longer than the service standards outlined in the IRCC website.

Sincerely,



Case Processing Centre Mississauga

Erica Rochette

From: Sergei Sachkov
Sent: Wednesday, January 26, 2022 4:26 PM
To: IRCC.CPCMParentsandGrandparents-Parentsetgrands-parentsCTDM.IRCC@cic.gc.ca
Subject: PGP-APR F000802633
Attachments: Passport - Valentina Dolgikh.pdf; Passport - Viktor Dolgikh.pdf

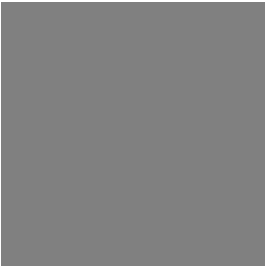
Dear Case Processing Centre – Mississauga,

As per your request, I am sending you the scanned versions of our new passports

1. Passport - Viktor Dolgikh
2. Passport - Valentina Dolgikh

Kind regards,
Viktor Dolgikh

UCI: 9368-9752
Application no: F000802633

**Prepared For**

Sergei Sachkov
 1349 Humberwood Rd
 Oakville, ON
 (647) 783-2855

Burloak Basements - A Baeumler Approved Company!

2070 Speers Rd, Unit 4
 Oakville, Ontario L6L 2X8
 Phone: (289) 337-3634
 Email: info@burloakbasements.ca
 Web: www.burloakbasements.ca

Estimate # 1177
 Date 29/06/2022
 Business / Tax # 78595 2094 RT0001

Description**BASEMENT MAIN AREA**

Remove existing flooring and insulation

Frame using 2"x4" studs including wall for separate living area

Drywall using 1/2" drywall

Plaster - 3 coats

Sand all walls to a smooth finish

Build out 3 windows using MDF jambs

Trim using 5 1/4" colonial baseboards and 3" colonial casings

Paint - 2 coats of primer, 2 coats of ceiling paint, 2 coats of wall paint, 2 coats of trim paint

Install 9 doors

- 2 Doors to access the separate living area
- 1 Door to access the bathroom
- 1 Door to access the bedroom
- 2 Sliding Doors to access bedroom closet
- 1 Door to access the storage under the stairs
- 1 Door to access the electrical panel
- 1 Door to access the furnace room

Install flooring: Kronotex Laminate (made in germany) or Brookside carpet

BEDROOM

Frame using 2" x 4" studs

Frame in closet

Drywall using 1/2-inch drywall

Plaster - 3 coats

Sand all walls to a smooth finish

Trim using 5 1/4-inch colonial baseboards and 3" colonial casings

Paint - 2 coats of primer, 2 coats of ceiling paint, 2 coats of wall paint, 2 coats of trim paint

Install flooring: Kronotex Laminate (made in germany) or Brookside carpet

BATHROOM (3-PIECE)

Frame using 2"x4" studs

Rough in plumbing to desired location for toilet, vanity, and shower (includes breaking floor and filling with concrete if required)

Build shower 60"x40"

Install pan liner

Install 110 CFM exhaust fan

Drywall using 1/2" moisture resistant drywall

Install dens shield tile backer in shower with mapie epoxy coating

Plaster - 3 coats

Sand all walls to a smooth finish

Paint - 2 coats of primer, 2 coats of ceiling paint, 2 coats of wall paint, 2 coats of trim paint

Trim using 5 1/4" colonial baseboards and 3" colonial casings

Tile bathroom floor - 12"x24" or 24"x24" Porcelain
Tile shower walls - 12"x24" or 24"x24" Porcelain
Tile shower floor - 2"x2" mosaic
Install shower threshold
Install tile trims
Grout
(Homeowner to Supply/15% Discount Factory Tile Depot)

Install tempered shower glass (Kohler, chrome or brushed nickel)

Install vanity (Homeowner to supply)

Install vanity faucet (Homeowner to supply)

Install vanity mirror (Homeowner to supply)

Install toilet (Homeowner to supply)

Install showerhead and faucet (Homeowner to supply)

Install toilet paper holder (Homeowner to supply)

Install towel rack (Homeowner to supply)

STAIRS

Sand and paint stringers

Install carpet on stairs

Stain wall mount oak handrail

Install wall mount oak handrail

HVAC

Run 5" insulated duct from bathroom fan vented outside

Install low wall supply air vent for each room and area

Install low wall air return in main area and bedrooms

ELECTRICAL

Relocate furnace switch to code

Run 110v outlets (plugs) to code (GFCI and AFCI where required)

Install 24 LED pot lights on 6 separate switches

Install 6" LED light fixtures in storage rooms with a designated switch

Install smoke/co2 detector

Install vanity light (homeowner to supply)

Rough in speaker wire for 5.1 surround sound

Install 2 ceiling speakers 100W

Run 2" pvc conduit to run media wiring

Run cat 6 to the TV

Run HDMI cable at the TV

Run coax cable to the TV

ESA permit with inspections

CHOSEN UPGRADES

\$2,200.00 - 12 Oak Treads x \$185/each

The Contract INCLUDES the following:

Layout plan

All materials (unless stated)

Installation of R20ci batted insulation in all finished areas on exterior walls

All paint is Benjamin Moore

All door hardware (Kim, brushed nickel or black, knobs or levers)

Waste and disposal fees

Labour

All workers covered by WSIB (#6558882)

ESA - Electrical Safety Authority permit for work in basement

Commercial General Liability Insurance (\$2,000,000):

Travelers Insurance, Policy #ETL2228336

2 Year Warranty

PAYMENT SCHEDULE

15%	Deposit at Signing
15%	Upon Completion of Framing
25%	Upon Completion of Electrical/Insulation
25%	Upon Completion of Drywall
10%	Upon Completion of Trim and Doors
10%	Upon Completion of Work Outlined in Contract

Payments made by Credit Card are subject to a 2.9% Processing Fee.

LAUNDRY ROOM

Not included in price \$4,950

Rough in plumbing, HVAC, and electrical to desired location for washer and electric dryer

Frame using 2"x4" studs

Drywall using 1/2-inch drywall

Plaster - 3 coats

Sand all walls to a smooth finish

Install 1 door

Trim using 5 1/4-inch colonial baseboards and 3" colonial casings

Paint - 2 coats of primer, 2 coats of ceiling paint, 2 coats of wall paint, 2 coats of trim paint

Tile floor - 12"x24" or 24"x24" porcelain
(Homeowner to Supply/15% Discount Factory Tile Depot)

Install washer and dryer (Homeowner to supply)

OFFICE

Not included in price, \$3,100

Frame using 2" x 4" studs

Drywall using 1/2-inch drywall

Plaster - 3 coats

Sand all walls to a smooth finish

Install 1 door

Trim using 5 1/4-inch colonial baseboards and 3" colonial casings

Paint - 2 coats of primer, 2 coats of ceiling paint, 2 coats of wall paint, 2 coats of trim paint

Install flooring: Kronotex Laminate (made in Germany) or Brookside carpet

UPGRADES

DMX Underlayment Subfloor (finished areas) - \$2,185.00

DriCore Insul-Armour (finished areas) - \$3,375.00

DriCore Subfloor (finished areas) - \$3,775.00

DriCore R Plus Insulated Subfloor (finished areas) - \$4,175.00

2LB Closed cell spray foam insulation (finished areas) - \$6,200.00

Safe and sound ceiling insulation - sound and fire barrier (finished areas) - \$2,185.00

60" Napoleon Entice linear electric fireplace - \$2250.00 Installed

72" Napoleon Entice linear electric fireplace - \$2950.00 Installed

100" Napoleon Alluravision linear electric fireplace - \$4350.00 Installed

36"x36" Napoleon Ascent gas fireplace - \$6600.00 (Installed with surround built)

46"x21" Napoleon Ascies gas linear fireplace - \$7150.00 (Installed with surround built)

*We can get pricing on any Napoleon Fireplace Model you may be interested in, please check out their website: www.napoleonfireplaces.com

Floor Levelling

\$100/Bag Installed

Vinyl Flooring

\$3.00/sqft - 7"

\$4.30/sqft - 9"

Gym Flooring
\$8.50/sqft

Aria Heat Vent
\$160.00/ea
\$260.00/ea w/ air flow control
\$260.00 return air vent (1 required)

TV/Wall Inlay (Recessed into Wall)
Material and Installation - \$600.00

Tile TV, Fireplace, or Backsplash Wall - 12x24 or 24x24 Porcelain
Installation - \$1,850.00 [Up to 60SF]

Veneer Stone or London Brick TV wall
Installation - \$2,350.00 [Up to 60SF]

Bathroom Heated Floor (Schluter Ditra Heat)
\$2,200.00 (up to 60 sqft)

Steam Shower
Includes Tiling Shower Ceiling, Steam Unit, Controls, and Installation - \$5,500.00
*Requires Custom Shower Glass

Curbless Showers
Material and plumbing - Starting at \$2,650.00
*Requires Custom Shower Glass

Custom Shower Glass
Glass, Installation, and Hardware - Starting at \$2,590.00

8' Glass Wall w/ (2) 24" Doors
\$7,490.00

Shower Bench w/ Quartz Top
\$1,600.00

Black Sliding Shower Glass
\$685.00

Shower Niche 12x12
\$850.00 (Homeowner to supply tile)

Shower Niche 12x60 w/ LED strip lights
\$1500.00 (Homeowner to supply tile)

Barn Doors
www.loftdoors.com
Installation \$500.00
(Doors must be Delivered)

Pocket Doors

Framing, Track, and Installation - \$750.00

Sliding Doors

Track and Installation - \$300.00

Additional Doors - \$600.00

Window enlargement

\$3500.00 Above grade

\$5500.00 Below grade (includes installing window well and weeper tile)

8 Linear Feet of Cabinets (Including Chrome Hardware)

White Shaker Style \$2,950.00

Grey Shaker Style \$3,150.00

Custom Made \$5,150

*Add Undercounter Fridge \$350

*16 Square feet quartz countertop - \$1,850.00

*16 Square feet laminate countertop - \$950.00

15"x18" Torenfonder 1815 stainless steel bar sink and plumbing - \$1,050.00

*Homeowner to supply faucet

Vinyl treads on stairs - \$140.00 per rise

Oak treads on stairs - \$185.00 per rise

Oak railing w/ wrought iron spindles and oak cap - \$360 per foot

Glass Railing \$550 per foot (approximate)

Closet Shelving

\$115 per Shelf (Installed)

Additional plumbing fixtures \$750/ea

TV Mount - \$350 (Bracket Supplied by Homeowner)

Polyurethane Foundation Crack Injections - \$520.00

Building Permit \$2,850.00

Includes floor plans, basement layout, elevations, application, and inspections.

Homeowner to pay application fee to Town of Oakville, not included in price.

Subtotal	\$46,960.00
<hr/>	
HST	\$6,104.80
<hr/>	
Total	\$53,064.80

We are proud to be Baeumler Approved! Please check out our Instagram Page
@burloak_basements

I, Sergei Sachkov, have read the contract and understand and agree to all of the terms of the contract and to the scope of work to be performed.

I, Sergei Sachkov, understand that a building permit is required by municipal law in the Town of Oakville, ON.

I, Sergei Sachkov: Will not be obtaining a building permit from the Town of Oakville, ON.

I, Sergei Sachkov, understand and agree that any requested changes to the contract shall be made in writing, are subject to additional charges, and must be approved by "Burloak".

I, Sergei Sachkov, agree the basement will be clear of all items by the start date. Additional charges will be applied to move any items that are not removed. "Burloak" is not responsible for damage to any items left in the basement.

The 15% deposit is refundable for 10 calendar days from the date of the contract signing, as per the Consumer Protection Act.

Late payments are subject to a daily interest charge of 0.10%.

Signing Date: August 9th, 2022

Estimated Start Date (+/- 2 weeks): September 6th, 2022

Estimated Completion: 6 weeks



Natalie Beuck

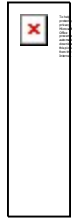
Signed on: 10/08/2022
Sergei Sachkov

Erica Rochette

From: Burloak Basements <quickbooks@notification.intuit.com>
Sent: Tuesday, December 06, 2022 12:19 PM
To: sachkoffs@gmail.com
Subject: Final Invoice

Flag Status: Flagged

INVOICE 1803 DETAILS



Burloak Basements

DUE 12/06/2022

\$4,882.73

[Review and pay](#)

Powered by QuickBooks

Hi Sergei,

Please find attached the final invoice, you can provide Richard a cheque on completion today.

Thank you,
Natalie

Bill to

Sergei Sachkov
 1349 Humberwood Road
 Oakville ON

Sales \$4,696.00

10% Final Instalment

0.10 X \$46,960.00

Sales \$ -345.00

Credit Safe n' Sound Technical Room Walls

1 X \$-345.00

Sales \$ -30.00

Credit for Mirror and Vanity Light Install

1 X \$-30.00

Subtotal \$4,321.00

Hst (on) @ 13% \$561.73

Total \$4,882.73

Balance due \$4,882.73

Tax summary

HST (ON) @ 13%

Net 4,321.00

\$561.73

Payment is due upon receipt - please ensure cheques are in a sealed envelope if they will be left at the job site.

Review and pay

Burloak Basements

(289) 656-0284

info@burloakbasements.ca

http://www.burloakbasements.ca

GST/HST Registration No.: 785952094

Business Number 78595 2094 RT0001

If you receive an email that seems fraudulent, please check with the business owner before paying.



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Erica Rochette

From: Kim Ferreira
Sent: Tuesday, February 21, 2023 4:14 PM
To: Sara Erskine (sara.erskine@wehlitigation.com); Vincent DeMarco
Cc: Alyshia Godding; Rose Avarino; Dora Konomi; Jennifer Lake
Subject: RE: Equibit Group Ltd. re: Sachkov

**** CONFIRMED INTERNAL SOURCE ****

Thank you, Sara. I'll give you a call at 9:30 a.m. I'll send you a calendar invite.

Kim Ferreira*



Speigel Nichols Fox LLP
 Tel: 905.366.9700 ext. 229
 Fax: 905.366.9707
 1 Robert Speck Parkway, Suite 200
 Mississauga, ON L4Z 3M3
<http://ontlaw.com/bio/kim-ferreira/>
 Practicing through Kim Ferreira Professional Corporation

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From: Sara Erskine (sara.erskine@wehlitigation.com) <sara.erskine@wehlitigation.com>
Sent: Tuesday, February 21, 2023 2:50 PM
To: Kim Ferreira <kim@ontlaw.com>; Vincent DeMarco <vincent.demarco@wehlitigation.com>
Cc: Alyshia Godding <alyshia.godding@wehlitigation.com>; Rose Avarino <rosea@ontlaw.com>; Dora Konomi <dora@ontlaw.com>; Jennifer Lake <jennifer@ontlaw.com>
Subject: RE: Equibit Group Ltd. re: Sachkov

I am available tomorrow between 9 am and 11 am for a call. Just let me know what time works best for you.

Sara

Sara J. Erskine
Weintraub Erskine Huang LLP
 Barristers
 Suite 501, 365 Bay Street
 Toronto, ON M5H 2V1
 Office: 416.597.5408
 Fax: 416.306.8451
 URL: www.wehLitigation.com

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unless you are an intended recipient of it. If you have received this message in error, please forward it to the sender and delete it completely from your computer system.

From: Kim Ferreira <kim@ontlaw.com>
Sent: Tuesday, February 21, 2023 2:48 PM
To: Sara Erskine <sara.erskine@wehlitigation.com>; Vincent DeMarco <vincent.demarco@wehlitigation.com>
Cc: Alyshia Godding <alyshia.godding@wehlitigation.com>; Rose Avarino <rosea@ontlaw.com>; Dora Konomi <dora@ontlaw.com>; Jennifer Lake <jennifer@ontlaw.com>
Subject: RE: Equibit Group Ltd. re: Sachkov

Thank you, Sara. I appreciate the quick response.

I will send the CPC form(s) in advance of the attendance.

We should still have a brief call to map out the timetable for the exchange of materials, crosses, and facts, in advance of the CPC attendance. Let me know if you have time later today or tomorrow morning.

Kim Ferreira*



Speigel Nichols Fox LLP
 Tel: 905.366.9700 ext. 229
 Fax: 905.366.9707
 1 Robert Speck Parkway, Suite 200
 Mississauga, ON L4Z 3M3
<http://ontlaw.com/bio/kim-ferreira/>
 Practicing through Kim Ferreira Professional Corporation

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From: Sara Erskine (sara.erskine@wehlitigation.com) <sara.erskine@wehlitigation.com>
Sent: Tuesday, February 21, 2023 2:46 PM
To: Kim Ferreira <kim@ontlaw.com>; Vincent DeMarco <vincent.demarco@wehlitigation.com>
Cc: Alyshia Godding <alyshia.godding@wehlitigation.com>; Rose Avarino <rosea@ontlaw.com>; Dora Konomi <dora@ontlaw.com>; Jennifer Lake <jennifer@ontlaw.com>
Subject: RE: Equibit Group Ltd. re: Sachkov

Hi Kim,

Thanks for your email.

I do not have instructions to agree to setting aside the default judgment obtained against Mr. Sachkov. Mr. Sachkov was served personally with the statement of claim and motion materials to obtain the default judgment. He decided not to participate in or defend the proceedings.

I am available on February 28, 2023 to attend CPC.

I can also confirm that proceedings are at the discovery stage against the other defendants.

Sara

Sara J. Erskine
Weintraub Erskine Huang LLP
 Barristers
 Suite 501, 365 Bay Street
 Toronto, ON M5H 2V1
 Office: 416.597.5408
 Fax: 416.306.8451
 URL: www.wehLitigation.com

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From: Kim Ferreira <kim@ontlaw.com>
Sent: Tuesday, February 21, 2023 2:27 PM
To: Vincent DeMarco <vincent.demarco@wehlitigation.com>; Sara Erskine <sara.erskine@wehlitigation.com>
Cc: Alyshia Godding <alysia.godding@wehlitigation.com>; Rose Avarino <rosea@ontlaw.com>; Dora Konomi <dora@ontlaw.com>; Jennifer Lake <jennifer@ontlaw.com>
Subject: Equibit Group Ltd. re: Sachkov

Sara and Vincent,

I am taking over carriage of this file from Jennifer. Jennifer is in the midst of gearing up for a pending trial.

Accordingly, I now write to ask that your client, Equibit Group Ltd., agree to the setting aside of our client's noting in default and the default judgment that Equibit obtained against our client, Sergei Sachkov.

If your client is not agreeable, then I have instructions to bring the necessary motion to, among other things, set aside the default judgment and stay the garnishment proceedings against our client. To this end, please advise if you are available to attend at CPC court next Tuesday, February 28th, to obtain an urgent date for the hearing of my client's motion.

Also, please advise where the underlying proceedings currently stand in terms of the remaining defendants (i.e. discovery stage, etc).

Lastly, let me know if you are interested in a quick call today or tomorrow to discuss the above.

Thank you,

Kim

Kim Ferreira*



Speigel Nichols Fox LLP
 Tel: 905.366.9700 ext. 229
 Fax: 905.366.9707
 1 Robert Speck Parkway, Suite 200
 Mississauga, ON L4Z 3M3

<http://ontlaw.com/bio/kim-ferreira/>

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From: Vincent DeMarco (vincent.demarco@wehlitigation.com) <vincent.demarco@wehlitigation.com>
Sent: Tuesday, February 21, 2023 9:35 AM
To: Jennifer Lake <jennifer@ontlaw.com>
Cc: Alyshia Godding <alyshia.godding@wehlitigation.com>; Sara Erskine <sara.erskine@wehlitigation.com>
Subject: RE: Equibit Group Ltd. re: Sachkov

*** NOTICE: PDF attachment detected. Exercise caution when opening password-protected files or clicking links contained within. Please contact Alpha CT if additional info is required. ***

Hi Jennifer,

Please find these attached together with an additional Affidavit of Service dated December 16, 2022 for our second supplementary motion record and supplementary factum.

Yours truly,

Vincent

Vincent DeMarco

Partner

Office: 416.306.8453

Fax: 416.306.8451

Email: vincent.demarco@wehlitigation.com



Barristers

Suite 501, 365 Bay Street

Toronto, ON M5H 2V1

www.wehlitigation.com

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From: Jennifer Lake <jennifer@ontlaw.com>
Sent: Tuesday, February 21, 2023 8:53 AM
To: Vincent DeMarco <vincent.demarco@wehlitigation.com>
Cc: Alyshia Godding <alyshia.godding@wehlitigation.com>; Sara Erskine <sara.erskine@wehlitigation.com>
Subject: RE: Equibit Group Ltd. re: Sachkov

Hi Vincent,

Would you please send me the Factum dated Sep 21, 2022, the Supplementary Factum dated Dec 16, 2022, and the Bill(s) of Costs?

Thank you,
Jennifer

Jennifer J. Lake



Speigel Nichols Fox LLP
Tel: 905.366.9700 ext. 245
Fax: 905.366.9707
1 Robert Speck Parkway, Suite 200
Mississauga, On L4Z 3M3

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From: Vincent DeMarco (vincent.demarco@wehlitigation.com) <vincent.demarco@wehlitigation.com>
Sent: Friday, February 17, 2023 4:59 PM
To: Jennifer Lake <jennifer@ontlaw.com>
Cc: Alyshia Godding <alyshia.godding@wehlitigation.com>; Sara Erskine <sara.erskine@wehlitigation.com>
Subject: RE: Equibit Group Ltd. re: Sachkov

Good afternoon Jennifer,

Please find our material at the following Sync link: <https://ln5.sync.com/dl/4bb387250/gd8u436h-3ngr29q7-869z8c39-8bnyr6sx>.

Yours truly,

Vincent

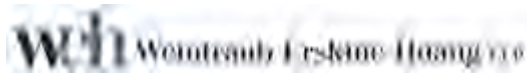
Vincent DeMarco

Partner

Office: 416.306.8453

Fax: 416.306.8451

Email: vincent.demarco@wehLitigation.com



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Suite 501, 365 Bay Street

Toronto, ON M5H 2V1

URL: www.wehLitigation.com

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From: Jennifer Lake <jennifer@ontlaw.com>
Sent: Friday, February 17, 2023 3:43 PM
To: Sara Erskine <sara.erskine@wehlitigation.com>
Cc: Vincent DeMarco <vincent.demarco@wehlitigation.com>
Subject: RE: Equibit Group Ltd. re: Sachkov

Thanks, Sara. Appreciate it.

And thanks in advance to Vince – I look forward to receiving the link with the remaining documents.

Jennifer

Jennifer J. Lake



Speigel Nichols Fox LLP
Tel: 905.366.9700 ext. 245
Fax: 905.366.9707
1 Robert Speck Parkway, Suite 200
Mississauga, On L4Z 3M3

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From: Sara Erskine (sara.erskine@wehlitigation.com) <sara.erskine@wehlitigation.com>
Sent: Friday, February 17, 2023 2:21 PM
To: Jennifer Lake <jennifer@ontlaw.com>
Cc: Vincent DeMarco <vincent.demarco@wehlitigation.com>
Subject: RE: Equibit Group Ltd. re: Sachkov

Jennifer,

It was great speaking with you today as well. Attached is the email that I sent to Mr. Chen yesterday attached all of the affidavits of service.

My colleague Vince will provide you with a link to the rest of the information which is too large to send via email.

There are not other court dates pending on this matter, but Vince will confirm that as well.

Sara

Sara J. Erskine
Weintraub Erskine Huang LLP
Barristers
Suite 501, 365 Bay Street
Toronto, ON M5H 2V1
Office: 416.597.5408
Fax: 416.306.8451
URL: www.wehLitigation.com

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From: Jennifer Lake <jennifer@ontlaw.com>
Sent: Friday, February 17, 2023 12:53 PM
To: Sara Erskine <sara.erskine@wehlitigation.com>
Subject: Equibit Group Ltd. re: Sachkov

Hi Sara,

Great speaking with you.

Further to our call, I confirm that we have just been retained by Sergei Sachkov in this matter and expect to bring a motion to set aside default judgment and stay the garnishment.

Please send me copies of the statement of claim, default judgment motion materials, judgment, affidavits of service, notice of garnishment with affidavit, etc.

Thank you.

Best,
Jennifer

Jennifer J. Lake



Speigel Nichols Fox LLP
Tel: 905.366.9700 ext. 245
Fax: 905.366.9707
1 Robert Speck Parkway, Suite 200
Mississauga, On L4Z 3M3

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CIBC Mortgage Servicing Centre
 PO Box 115 Commerce Court Postal Strn
 Toronto ON M5L 1E5

*0000086

SERGEI SACHKOV &, ANASTASIIA DOLGIKH
 1349 HUMBERWOOD RD
 OAKVILLE, ON
 L6M 3Y8

February 16, 2023

Dear CIBC Mortgage Customer:

Re: Mortgage Loan Number under your CIBC Home Power Plan®: 3387246.1
 Borrower(s): SERGEI SACHKOV
 ANASTASIIA DOLGIKH
 Property Address: 1349 HUMBERWOOD RD, OAKVILLE, ON

We are writing to confirm the changes recently made to your mortgage loan. A change was made to your payment (principal and interest) amount from \$1,000.00 to \$346.37. These revisions are reflected in the information below.

As of February 16, 2023 the details of your mortgage loan are as follows:

Principal balance	\$294,837.96
Years remaining to pay off your mortgage loan	21 years 7 months
Remaining term	10 months
Type of Mortgage Loan	4 years Fixed Rate closed CIBC Fixed Rate Closed Mortgage
Annual interest rate	2.740%
You have received a discount of 1.750% per annum below the posted rate.	

Payment	
Principal and Interest	\$346.37
Property taxes	\$0.00
Life Insurance premium	\$0.00
Critical Illness Insurance premium	\$0.00
Disability Insurance premium	\$0.00
Disability Insurance Plus premium	\$0.00
Total weekly payment	<u>\$346.37</u>

Next payment date	February 17, 2023
Maturity date	November 17, 2023
Principal balance at maturity	\$287,061.06

Annual Percentage Rate ¹	2.740%
Cost of Borrowing	\$6,077.90
Total amount of all payments (principal and interest) for the remaining term	\$13,854.80

If you have any questions about this letter or your mortgage loan, please call the CIBC Mortgage Servicing Call Centre at 1 888 264-6843 or in the Greater Toronto Area at 416 785-3255.

Yours sincerely,



CIBC Representative

¹ APR (Annual Percentage Rate) is the cost of borrowing for a mortgage loan under a mortgage loan agreement expressed as an annual rate, where the cost of borrowing includes all interest and non-interest charges associated with your mortgage loan.

® CIBC Home Power Plan is a registered trademark of CIBC.

No. CV-20-00645492-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

B E T W E E N:

EQUIBIT GROUP LTD.

Plaintiff

- and -

THE ATTORNEY GENERAL OF CANADA, JOHN DOE, JANE DOE,
SERGEI SACHKOV AND KARTIK PATEL

Defendants

STATEMENT OF DEFENCE

1. The defendant, Sergei Sachkov ("**Sachkov**"), admits paragraph 7 (except for the word "suddenly") of the statement of claim (the "**Claim**"), has no knowledge of the allegations contained in paragraphs 3-6, 8-12 of the Claim, and denies all other allegations contained in the Claim.

A. The Parties

2. Equibit Group LTD ("**Equibit**") is a federally incorporated corporation. It previously carried on business as Equibit Development Corporation ("**EDC**"). Equibit previously carried on business in Canada in the cryptocurrency space. In 2018, Equibit moved its operations to Switzerland and incorporated Equibit Group AG. Thereafter, Equibit ceased operations in Canada.
3. Sachkov is a former employee of Equibit. Sachkov immigrated to Canada from Russia in 2013. Sachkov resides in the Town of Oakville,
4. Sachkov has no knowledge about the other named co-defendants.

-2-

B. Employment with Equibit

5. On or about March 2017, Sachkov entered into an employment agreement (the "**Equibit Employment Agreement**") with Equibit's predecessor, EDC. EDC hired Sachkov in the role of senior developer. Sachkov had no previous experience with cryptocurrency.
6. Equibit was involved in the development of blockchain software and hardware to facilitate the exchange of cryptocurrencies and other blockchain based crypto-securities. Equibit hired Sachkov to continue the development of its core source code (the "**Code**"). Equibit required the Code for the development of a network (the "**Network**") that would permit the decentralized transfer of cryptocurrencies.
7. Throughout Sachkov's employment, he was under the direct supervision of Equibit's senior management team, which included Equibit's co-founder Christian Saucier ("**Saucier**"), the Director of Quality Assurance.
8. Sachkov diligently worked on the Code. The Code was based on BitCoin version 0.14.2.
9. Any changes that Sachkov made to the Code required that he submit the new version to GitHub ("**GitHub**"). GitHub is an Internet hosting service for software development and version control. GitHub functions like a central repository where all historical changes to the Code are kept secure.
10. Equibit, not Sachkov, was responsible for the safeguards of GitHub and the Code.
11. Saucier, or one of the members of Equibit's senior team, would regularly review the new versions of the Code that Sachkov created and housed on GitHub.
12. Saucier would provide Sachkov with the necessary approval to any changes he made to the Code.
13. Equibit's senior team regularly tested all the versions of the Code that Sachkov developed.
14. Equibit never raised any complaints about Sachkov's work on the Code.
15. Each version of the Code would be compiled from the source code originally stored on GitHub. Saucier or one of the members of Equibit's senior team would then have access to all previous versions of the Code, which remained housed on GitHub. To this day, the Code remains available on GitHub.

-3-

16. When Sachkov worked on the Code, he used Windows on a laptop computer (the "**Laptop**") that Equibit provided for him.
17. On or about early July 2018, Equibit deployed a test version of the Network (known as a "**Testnet**"). Saucier was responsible for the Testnet.
18. Deploying the Testnet, meant that Saucier and Equibit used the Code stored with GitHub.
19. Once Saucier confirmed that the Testnet was operational, he requested that Sachkov start testing it and a mining program that allowed Equibit to mine cryptocurrency blocks.
20. For Sachkov to test the Testnet and the mining program, Sachkov uninstalled Windows on the Laptop and installed the Ubuntu Linux Operation System ("**Linux**"), which is a standard process. This process, however, completely deleted everything from the Laptop.
21. Saucier and Equibit were fully aware of Sachkov's removal of Windows and the installation of Linux on the Laptop.
22. In or about mid-July, 2018, Sachkov completed the testing of the Testnet and the mining program and informed Saucier. Saucier then requested that Sachkov add new features to the Code. Sachkov complied with Saucier's directions.
23. Sachkov then re-installed Windows on the Laptop so that he could work on the Code's new features. Sachkov followed proper protocol and cloned the Code from GitHub. When Sachkov completed the cloning, he discovered that parts of the Code were missing. Sachkov immediately informed Saucier and Equibit about the missing parts (the "**Missing Parts**") of the Code.
24. Saucier and the rest of the Equibit team investigated the situation to determine what happened to the Missing Parts. Saucier and Kiarash Narimani, Equibit's Director of Development, asked Sachkov to re-create the Missing Parts as much as possible. Sachkov followed those directions and re-developed several of the missing features into the Code.
25. Contrary to the allegations at paragraph 19-20 of the Claim, Sachkov provided an update on or about the end of July 2018 to Saucier and Equibit regarding the Missing Parts and requested feedback, specifications, relevant design documents, and direction from Saucier and Equibit. Saucier and Equibit never responded to this request.

-4-

26. During the summer of 2018, other developers with Equibit were working on a new version of the Code, which was based on BitCoin version 0.16.2.
27. Equibit and Saucier never asked Sachkov to work on the new version. In or around July, 2018, Equibit decided to proceed with the new version.

C. Sachkov Resigns

28. Throughout Sachkov's employment with Equibit, Equibit had continual issues of mismanagement, changes in direction, lack of communication, and loss of key personnel.
29. In or around the summer of 2018, Chris Horlacher ("**Horlacher**"), Equibit's CEO, announced that Equibit would cease operations in Canada and move to Switzerland. These statements were consistent with Horlacher's previous statements in various media outlets.
30. Sachkov soon became frustrated with Equibit's lack of direction. On or about August 13, 2018, Sachkov resigned from Equibit and provided the necessary notice.
31. Contrary to the allegations at paragraph 21 of the Claim, Sachkov did not lose the Code. At the time of Sachkov's resignation, Equibit had decided to move forward with the new version of the Code.
32. Sachkov returned all of Equibit's equipment and property, including the Laptop. Equibit received the equipment, property, and Laptop and raised no complaints.
33. Equibit never contacted Sachkov to raise any allegation that he stole or misappropriated any confidential information from the Code or that he prevented the launching of the Network.
34. On December 19, 2018, Equibit released its business plan that disclosed an anticipated launch of the Network in the first quarter of 2019.

D. No Dealings with CSIS and GRU

35. Contrary to the allegations in the Claim:
 - a) Sachkov never had any dealings with the Canadian Security Intelligence Service ("**CSIS**").

-5-

- b) Sachkov did not have any interviews with CSIS or any individuals affiliated with CSIS.
 - c) Sachkov has never relayed any of Equibit's confidential information, including the Code, to CSIS or anyone else for that matter.
 - d) No one, including CSIS, ever threatened that they would withhold Canadian citizenship from Sachkov if he did not provide information about Equibit.
 - e) In the summer of 2018, Sachkov did not travel to Russia and he had no dealings with the General Staff of the Armed Forces of the Russian Federation ("**GRU**").
36. GRU is part of the military forces of Russia. Sachkov did not complete the mandatory Russian military conscription. If Sachkov returns to Russia, he can be forcibly conscripted into the Russian military. Any allegations of Sachkov dealing with GRU are false.
- E. No Causes of Action Against Sachkov**
37. In November 2019, Equibit ceased all operations in Canada and failed to launch the Network. Equibit's failure to profit from the launching of the Network is its own doing.
38. Sachkov did not breach the Equibit Employment Agreement. Sachkov did not disclose any confidential or proprietary information to anyone either as alleged or at all. Sachkov did not provide any of Equibit's property to CSIS or anyone else.
39. Sachkov never held any type of information in trust for Equibit and did not use any confidential information for his own benefit as alleged or at all.
40. Sachkov did not destroy or steal the Code or the Missing Parts. Sachkov denies ever assisting CSIS to do so.
41. The safeguarding of the Code fell squarely within Equibit's responsibility.
42. Sachkov did not misappropriate the Code as alleged or at all. Sachkov stored all versions of the Code on GitHub as mandated by Equibit.
43. Sachkov at all times acted in good faith in executing his duties under the Equibit Employment Agreement.

-6-

44. If Sachkov owed a fiduciary duty to Equibit, which is not admitted but specifically denied, then he did not breach it.
45. Sachkov is not in breach of confidence.
46. Sachkov did not conspire with any other defendant(s) or engage in any unlawful conduct to cause injury to Equibit.

F. Damages

47. Equibit has not suffered any damages, as alleged or at all.
48. If Equibit has suffered any damages, which is not admitted but expressly denied, then:
 - a) the damages are excessive, unforeseeable, remote, and speculative;
 - b) Sachkov is not responsible for the damages; and,
 - c) Equibit failed to mitigate its damages.
49. Sachkov requests the action be dismissed against him with costs.

March 24, 2023

SPEIGEL NICHOLS FOX LLP
Barristers & Solicitors
1 Robert Speck Parkway, Suite 200
Mississauga ON L4Z 3M3

Kim Ferreira
LSO No. 51020L
kim@ontlaw.com
Tel – 905-366-9700 ext. 229

Dora Konomi
LSO No. 78034L
dora@ontlaw.com
Tel – 905-366-9700, ext. 225

Tel – 905-366-9700
Fax – 905-366-9707

Lawyers for the defendant
Sergei Sachkov

EQUIBIT GROUP LTD.
Plaintiff

-and-
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THE ATTORNEY GENERAL OF CANADA et al No. CV-20-00645492-0000

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TORONTO

STATEMENT OF DEFENCE

SPEIGEL NICHOLS FOX LLP
Barristers & Solicitors
1 Robert Speck Parkway, Suite 200
Mississauga ON L4Z 3M3

Dora Konomi
LSO No. 78034L
Tel – 905-366-9700 ext. 225
dora@ontlaw.com

Tel – 905-366-9700
Fax – 905-366-9707

Lawyers for the defendant
Sergei Sachkov

RCP-F 4C (September 1, 2020)



Get started

- Quickstart
- Hello World**
- Set up Git
- Create a repo
- Fork a repo
- GitHub flow
- Contributing to projects
- Be social
- Communicating on GitHub
- GitHub glossary
- Git cheatsheet
- Learning resources
- Onboarding
- Learning about GitHub
- Signing up for GitHub
- Using GitHub
- Writing on GitHub
- Explore projects
- Getting started with Git
- Using Git

Get started / Quickstart /

Hello World

Follow this Hello World exercise to get started with GitHub.

Introduction

GitHub is a code hosting platform for version control and collaboration. It lets you and others work together on projects from anywhere.

This tutorial teaches you GitHub essentials like repositories, branches, commits, and pull requests. You'll create your own Hello World repository and learn GitHub's pull request workflow, a popular way to create and review code.

In this quickstart guide, you will:

- Create and use a repository
- Start and manage a new branch
- Make changes to a file and push them to GitHub as commits
- Open and merge a pull request

To complete this tutorial, you need a [GitHub account](#) and Internet access. You don't need to know how to code, use the command line, or install Git (the version control software that GitHub is built on). If you have a question about any of the expressions used in this guide, head on over to the [glossary](#) to find out more about our terminology.

Creating a repository

A repository is usually used to organize a single project. Repositories can contain folders and files, images, videos, spreadsheets, and data sets --- anything your project needs. Often, repositories include a README file, a file with information about your project. README files are written in the plain text Markdown language. You can use this [cheat sheet](#) to get started with Markdown syntax. GitHub lets you add a README file at the same time you create your new repository. GitHub also offers other common options such as a [license file](#), but you do not have to select any of them now.

In this article

- Introduction
- Creating a repository
- Creating a branch
- Making and committing changes
- Opening a pull request
- Merging your pull request
- Next steps

EQUIBIT GROUP LTD.
Plaintiff

-and- THE ATTORNEY GENERAL OF CANADA et al No. CV-20-00645492-0000
Defendants

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MOTION RECORD

SPEIGEL NICHOLS FOX LLP
Barristers & Solicitors
1 Robert Speck Parkway, Suite 200
Mississauga ON L4Z 3M3

Kim Ferreira
LSO No. 51020L
kim@ontlaw.com

Tel - 905-366-9700 ext. 229

Lawyers for the defendant
Sergei Sachkov.

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