

**IN THE MATTER OF
THE SECURITIES ACT, R.S.N.S. 1989, CHAPTER 418, AS AMENDED (the Act)**

- and -

**IN THE MATTER OF
AN APPLICATION BY ADRIAN SATURLEY AND ADONIS ASSET MANAGEMENT
(the Applicants)
FOR A HEARING AND REVIEW OF THE DIRECTOR'S DECISION**

MEMORANDUM OF PRE-HEARING CONFERENCE

This Memorandum of Pre-Hearing Conference is prepared pursuant to part 9.8 of Nova Scotia Securities Commission Rule 15-501 *General Rules of Practice and Procedure* (Rule 15-501).

The Commission held, via videoconference, a Pre-Hearing Conference at 11:00 a.m. on October 28, 2024 (the Pre-Hearing Conference).

In attendance were Daniel Boyle and Doug Harris, representing the Executive Director of the Nova Scotia Securities Commission (the Director), and Mitch Broughton, counsel for the Applicants.

The following agreements, undertakings, and orders were made or given at the Pre-Hearing Conference.

AGREEMENTS:

The Applicants will file the affidavit of Adrian Saturley on or before December 2, 2024.

The Director will file the affidavits of Brian Murphy and Angela Scott and the supplemental affidavit of Chris Pottie on or before February 7, 2025.

The Applicants will file any reply affidavit on or before February 21, 2025.

UNDERTAKINGS:

None.

ORDERS:

This application was scheduled to be heard over five days from November 18-22, 2024. Since those dates were set, the Panel granted the Applicant's motion for a subpoena and consequently, the Applicant may now call two additional witnesses. In addition, at this pre-

hearing conference, both parties asked to file further affidavit evidence than has been received so far, and the Director submitted that five hearing days would be insufficient to complete the hearing of the application, bearing in mind the time required for the first hearing of this matter (before the original Panel) and the two additional witnesses to be examined. The Director estimates that the hearing will require seven days.

Given both the need for further affidavits and additional days, the Director submits that the scheduled dates should be adjourned.

Although the Applicant expressed a preference to preserve the scheduled hearing dates, we do not believe that it will be possible for both sides to file their additional affidavit evidence in an orderly manner, including time for any reply affidavits, in the approximately four weeks that remain before the scheduled dates. We also agree that adding two witnesses for examination increases the time that will be required to fully hear the application.

The hearing dates previously scheduled for November 18-22, 2024 are adjourned, and the hearing of the application will be in person at the Commission's offices on March 24 - April 1, 2025.

DATED at Halifax, Nova Scotia, this 30th day of October, 2024.

NOVA SCOTIA SECURITIES COMMISSION

"Heidi Walsh-Sampson"

Heidi Walsh-Sampson
Chair

"Tom Atkinson"

Tom Atkinson
Commissioner

"John Maxwell"

John Maxwell
Commissioner