

**In the Matter of
The Securities Act, 1988**

and

**In the Matter of
Jay Max Olesiuk
Also known as Jay Maks Olesiuk
Also known as Andrij Olesiuk
(collectively, the "Respondent")**

Order

WHEREAS, pursuant to section 17(2) of *The Financial and Consumer Affairs Authority of Saskatchewan Act* (the "**FCAA Act**"), the chairperson of the Financial and Consumer Affairs Authority (the "**Authority**") has appointed a panel (the "**Hearing Panel**") to hear this matter;

AND WHEREAS, by virtue of section 17(7) of the *FCAA Act*, a decision or action of the Hearing Panel in relation to this matter is the decision or action of the Authority;

AND WHEREAS, on September 16, 2022, the Hearing Panel, of its own motion, issued an Order of Revocation (the "**Revocation Order**") pursuant to section 158(3) of *The Securities Act, 1988* (the "**Securities Act**") and simultaneously issued a Notice of Videoconference for October 6, 2022 (the "**Notice of Videoconference**") for the purpose of setting a new hearing date;

AND WHEREAS the Hearing Panel was able to provide effective electronic notice of the Revocation Order and the Notice of Videoconference to Counsel for the Securities Division of the Authority, but the Hearing Panel was unable to provide effective notice of the Revocation Order or the Notice of Videoconference to the Respondent via electronic means or via personal service;

AND WHEREAS, on October 6, 2022, Counsel for the Securities Division of the Authority was present at the videoconference but the Respondent was not;

AND WHEREAS the Hearing Panel, after hearing Counsel for the Securities Division of the Authority, is of the opinion that continuing with proceedings relating to the Notice of Application pursuant to section 134(1.1) of the *Securities Act* dated May 11, 2022 (the "**Original Notice of Application**") would be procedurally unfair given the inadequate notices to the Respondent to date;

AND WHEREAS, through no fault of Counsel for the Securities Division of the Authority, the Hearing Panel is of the opinion that there is no procedurally fair way to continue with the Original Notice of Application;

IT IS HEREBY ORDERED THAT:

1. The Original Notice of Application is dismissed without prejudice to the Securities Division of the Authority and without any ruling on the substantive merits of the said Application;

2. The Securities Division of the Authority shall have leave to file a new Notice of Application on substantially the same grounds as the Original Notice of Application; and
3. In the event that the Securities Division of the Authority elects to proceed with a new Notice of Application as stated in paragraph 2 above, it shall provide notice of the same, along with a copy of this Order and a copy of the Revocation Order, to the Respondent.

DATED at Regina, Saskatchewan the 7th day of October, 2022.



Howard Crofts
Chairperson of the Hearing Panel
Financial and Consumer Affairs Authority of
Saskatchewan