

Affected Users:

You are receiving this communication because you have asked to have your email address included in our distribution list.

As you know, Miller Thomson LLP and Cox & Palmer (collectively, “**Representative Counsel**”) were appointed by the Nova Scotia Supreme Court as representative counsel for the affected users of the Quadriga cryptocurrency exchange (“**Affected Users**”). A copy of the Court’s decision appointing the Representative Counsel can be found [here](#) (“**Representative Counsel Decision**”).

Since the Representative Counsel Decision, we have worked in the background to:

- engage with the Monitor to finalize the terms of the court order appointing the Representative Counsel (the “**Representative Counsel Appointment Order**”), including carefully prescribing the scope of the Representative Counsel’s mandate in accordance with the Court’s directions set out in the Representative Counsel Decision;
- review and consider the motion materials served by the Monitor with respect to the court hearing related to certain bank drafts, which is occurring tomorrow;
- establish the Representative Counsel’s website located at www.millerthomson.com/en/quadrigacx;
- issue a press release regarding the appointment of Representative Counsel and provide notice of Representative Counsel’s contact information for Affected User inquiries;
- field emails and calls from Affected Users; and
- continue to develop a process to appoint the Official Committee of Affected Users (also referred to as the “**Official Committee**”).

Next Steps

The immediate next steps, in our view, are (a) to finalize and have the Representative Counsel Appointment Order issued by the Court; and (b) to appoint the Official Committee.

With respect to the Official Committee, we will be providing a further communication to Affected Users that wish to be considered for a spot on the Official Committee. The Official Committee is expected to comprise of five (5) to seven (7) Affected Users that are, among other things: (a) appropriate for the role, and (b) representative of the diverse interests of the Affected Users.

At this point, we do not require any further information from Affected Users. Once the Representative Counsel Appointment Order is issued, we expect to receive contact information of Affected Users from Quadriga’s books and records. We will be sending out another communication to Affected Users after that time.

For general updates on the Quadriga CCAA proceeding and the Representative Counsel’s activities, please visit our case website located at www.millerthomson.com/en/quadrigacx.