



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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20 Queen Street West  
Toronto ON M5H 3S8

22e étage  
20, rue queen ouest  
Toronto ON M5H 3S8

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**IN THE MATTER OF  
THE *SECURITIES ACT*, RSO 1990, c S.5**

**- AND -**

**IN THE MATTER OF BLUE GOLD HOLDINGS LTD.,  
DEREK BLACKBURN, RAJ KURICHH AND NIGEL GREENING**

**ORDER**

**(Rule 17.3 of *Ontario Securities Commission Rules of Procedure*)**

**WHEREAS:**

1. On March 11, 2015, the Ontario Securities Commission (the “**Commission**”) issued a Notice of Hearing pursuant to sections 127 and 127.1 of the *Securities Act*, RSO 1990, c S.5 (the “**Act**”) in connection with a Statement of Allegations dated March 11, 2015, filed by Staff of the Commission with respect to Derek Blackburn and Blue Gold Holdings Ltd., Raj Kurichh and Nigel Greening (collectively, the “**Respondents**”);
2. The Commission held the hearing on the merits on April 18, 20, 25 and 26, 2016;
3. The Commission issued its Reasons and Decision on the merits on July 26, 2016, wherein the Panel concluded there had been contraventions of the Act by the Respondents and the Panel required Staff to take steps to arrange a hearing regarding sanctions; and
4. Staff took the required steps to arrange the hearing regarding sanctions and the Respondents did not object to the proposed schedule;

**IT IS ORDERED** that:

1. Staff shall serve and file Staff’s written submissions on sanctions and costs by September 9, 2016;

2. The Respondents shall serve and file their responding written submissions on sanctions and costs by October 7, 2016;
3. Staff shall serve and file Staff's reply submissions, if any, by October 21, 2016;
4. The hearing to determine sanctions and costs will be held at the offices of the Commission at 20 Queen Street West, Toronto, Ontario, on Friday, November 4, 2016, at 10:00 a.m.; and
5. In the event of the failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of that party, and the party is not entitled to any further notice of the proceeding.

**DATED** at Toronto this 29th day of August, 2016.

*"Alan Lenczner"*

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Alan Lenczner, Q.C.

*"Janet Leiper"*

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Janet Leiper

*"Timothy Moseley"*

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Timothy Moseley