From:	<u>Banquier, Steve</u>
To:	Tony Moore; Moral, Martin
Cc:	Moez Kassam
Subject:	RE: Tilray Physical Certs Needed
Date:	Thursday, September 6, 2018 1:21:51 PM
Attachments:	image001.jpg

Thanks Tony

From: Tony Moore [mailto:tmoore@ansonfunds.com] Sent: Thursday, September 06, 2018 12:52 PM To: Banquier, Steve; Moral, Martin Cc: Moez Kassam Subject: FW: Tilray Physical Certs Needed

Hi Gents,

Per our call earlier, I confirm the Tilray physical certs are being issued in the proper name, and will be delivered to TD directly via fedex

Thanks,

### Tony Moore, CFA, CPA

COO/CFO Anson Funds 5950 Berkshire Lane | Suite 210 | Dallas, TX 75225 214.866.0200 office | 214.276.1395 fax tmoore@ansonfunds.com

From: Tom McGaugh (Tilray) <tom.mcgaugh@tilray.com> Sent: Thursday, September 6, 2018 11:49 AM

To: Tony Moore <tmoore@ansonfunds.com>

Cc: Karly Obermaier (Tilray) <Karly.Obermaier@tilray.com>; Sunny Puri <spuri@ansonfunds.com>; Brendan Kennedy (Tilray) <brendan.kennedy@tilray.com>; Steven Yoo (Tilray) <steven.yoo@tilray.com>; bwinterle@philadelphiastocktransfer.com Subject: Re: Tilray Physical Certs Needed

Tony,

I have included Bob from PST. He will make the order and ensure the certificates are distributed appropriately.

Thanks,



#### Tom McGaugh | Director of Finance

tom.mcgaugh@tilray.com

**O**: <u>647.362.8844</u>

M: 778.269.4412

#### B1 - 495 WELLINGTON STREET W, TORONTO, ON, M5V 1G1

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On Sep 6, 2018, at 11:24, Tony Moore <<u>tmoore@ansonfunds.com</u>> wrote:

Hi All,

I just spoke with our custodian, and they have two requests.

1. They do require originals. They need to be delivered to:

TDWaterhouse 77 Bloor St W 3<sup>rd</sup> Floor Toronto, Ontario M5S 1M2

The new original certificates need to be registered as follows

 For Anson Investments Master Fund LP

Investor Company ITF 5J5636F Anson Investments Master Fund LP 77 Bloor St W 3<sup>rd</sup> Floor Toronto, Ontario M5S 1M2

b. For Anson Opportunities Master Fund LP

Investor Company ITF 5J5988F Anson Opportunities Master Fund LP 77 Bloor St W 3<sup>rd</sup> Floor Toronto, Ontario M5S 1M2

c. For AC Anson Investments Ltd

Investor Company ITF 5J5904F AC Anson Investments Ltd 77 Bloor St W 3<sup>rd</sup> Floor Toronto, Ontario M5S 1M2

Thanks, Tony Moore, CFA, CPA COO/CFO Anson Funds 5950 Berkshire Lane | Suite 210 | Dallas, TX 75225 214.866.0200 office | 214.276.1395 fax tmoore@ansonfunds.com

 From: Karly Obermaier (Tilray) < Karly.Obermaier@tilray.com>

 Sent: Thursday, September 6, 2018 10:53 AM

 To: Tom McGaugh (Tilray) < tom.mcgaugh@tilray.com>; Tony Moore < tmoore@ansonfunds.com>; Sunny Puri

 <spuri@ansonfunds.com>; Brendan Kennedy (Tilray) < brendan.kennedy@tilray.com>

 Cc: Steven Yoo (Tilray) < steven.yoo@tilray.com>

 Subject: Re: Tilray Physical Certs Needed

Please see attached signed by Brendan. There are two versions, one with wet ink and one with a digital signature. Should I FedEx the original to someone?

Karly

Karly Obermaier | Executive Assistant

karly.obermaier@tilray.com

**O**: 206.395.7990

2701 EASTLAKE AVE E, THIRD FLOOR, SEATTLE, WA 98102

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From: "Tom McGaugh (Tilray)" <tom.mcgaugh@tilray.com>
Date: Thursday, September 6, 2018 at 8:07 AM
To: Tony Moore <tmoore@ansonfunds.com>, Sunny Puri <spuri@ansonfunds.com>, Karly Obermaier
<br/>
<b

Brendan,

Anson is requesting physical certificates as noted below. I have attached a signature form that you need to sign and send back in order to place the order.

Per Anson, the request is of the utmost urgency.

Thanks,



Tom McGaugh | Director of Finance

tom.mcgaugh@tilray.com

O: 647.362.8844

M: 778.269.4412

B1 - 495 WELLINGTON STREET W, TORONTO, ON, M5V 1G1

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Sent: Thursday, September 6, 2018 10:41 AM
To: Sunny Puri <<u>spuri@ansonfunds.com</u>>; <u>bwinterle@philadelphiastocktransfer.com</u>; Tom McGaugh (Tilray)
<<u>tom.mcgaugh@tilray.com</u>>
Cc: Steven Yoo (Tilray) <<u>steven.yoo@tilray.com</u>>
Subject: RE: Tilray Physical Certs Needed

Nothing to add on my end

From: Sunny Puri

Sent: Thursday, September 6, 2018 9:39 AM

 To:
 bwinterle@philadelphiastocktransfer.com; 'Tom McGaugh (Tilray)' <<u>tom.mcgaugh@tilray.com</u>>

 Cc:
 'Steven Yoo (Tilray)' <<u>steven.yoo@tilray.com</u>>; Tony Moore <<u>tmoore@ansonfunds.com</u>>

 Subject:
 RE:
 Tilray Physical Certs Needed

Copying our CFO in case he has anything to add.

From: <u>bwinterle@philadelphiastocktransfer.com</u> <<u>bwinterle@philadelphiastocktransfer.com</u>>
Sent: September 6, 2018 10:34 AM
To: 'Tom McGaugh (Tilray)' <<u>tom.mcgaugh@tilray.com</u>>
Cc: Sunny Puri <<u>spuri@ansonfunds.com</u>>; 'Steven Yoo (Tilray)' <<u>steven.yoo@tilray.com</u>>
Subject: RE: Tilray Physical Certs Needed

Hello Tom,

We can order physical certs for you but will need the attached order form and signature sheet returned to us (2 officers are usually on the certificate). We can place a small order too and think 50 certificates will suffice. Once the printer has a proof generated, I will send to you for approval.

Thanks, Bob

Philadelphia Stock Transfer, Inc. 2320 Haverford Rd. Suite 230 Ardmore, PA 19003

(P) 484-416-3124 (F) 484-416-3597

<image006.png>

From: Tom McGaugh (Tilray) <tom.mcgaugh@tilray.com>
Sent: Thursday, September 06, 2018 10:27 AM
To: bwinterle@philadelphiastocktransfer.com
Cc: Sunny Puri <spuri@ansonfunds.com>; Steven Yoo (Tilray) <steven.yoo@tilray.com>
Subject: Fwd: Tilray Physical Certs Needed

Bill,

Can you please assist Sunny with his request below?

Thank you,

Tom McGaugh | Director of Finance

tom.mcgaugh@tilray.com

O: 647.362.8844

M: 778.269.4412

#### B1 - 495 WELLINGTON STREET W, TORONTO, ON, M5V 1G1

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Begin forwarded message:

From: Sunny Puri <<u>spuri@ansonfunds.com</u>> Date: September 6, 2018 at 09:23:53 CDT To: "<u>steven.yoo@tilray.com</u>" <<u>steven.yoo@tilray.com</u>> Cc: "<u>tom.mcgaugh@tilray.com</u>" <<u>tom.mcgaugh@tilray.com</u>> Subject: FW: Tilray Physical Certs Needed

Steven and Tom, I'm available at 416-447-8874 if you want a quick explanation but I'm kindly looking for assistance below – urgently if possible as a favour please.

-Sunny Puri | Anson Funds Phone: (416) 447-8874 | Mobile: (416) 317-7874

From: Sunny Puri Sent: September 6, 2018 10:22 AM To: 'Mark Castaneda (Tilray)' <<u>mark.castaneda@tilray.ca</u>> Subject: FW: Tilray Physical Certs Needed

Mark, could you please assist with the below. Its procedural and I can explain quickly via call if needed. Basically, we need the physical certs to help TD get comfort so we don't have incremental margin issues.

In order to get the physical certs, we need someone from Tilray to send the Philadelphia Stock Transfer an email stating that you approve the issuance of a physical cert in the three amounts denominated below. If this could kindly be expedited, that would be greatly appreciated.

-Sunny Puri | Anson Funds Phone: (416) 447-8874 | Mobile: (416) 317-7874

From: Moez Kassam Sent: September 6, 2018 10:14 AM To: Sunny Puri <<u>spuri@ansonfunds.com</u>> Subject: FW: Tilray Physical Certs Needed

From: Tony Moore Sent: September 6, 2018 9:51 AM To: Moez Kassam <<u>mkassam@ansonfunds.com</u>>; Anson Operations <<u>operations@ansonfunds.com</u>> Subject: Tilray Physical Certs Needed

Hey Moez,

The Tilray restricted shares we were issued are held in book entry form at Philadelphia Stock Transfer Inc. TD is trying to work something out for us, but they don't have any way to accept restricted shares in book entry form. They need physical stock certificates for our shares. We would need to have these certificates issues ASAP by Tilray to us.

#### By Fund:

Anson Investments Master Fund LP	1,239,755
Anson Opportunities Master Fund LP	169,057
AC Anson Investments Ltd	169,057

Could you contact the appropriate person at Tilray to expedite this?

Thanks,

#### Tony Moore, CFA, CPA

COO/CFO Anson Funds 5950 Berkshire Lane | Suite 210 | Dallas, TX 75225 214.866.0200 office | 214.276.1395 fax tmoore@ansonfunds.com

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From:	Banquier, Steve
To:	Scott Arbuckle; Moez Kassam; Hargarten, Todd; Wiggan, Tim
Cc:	Tony Moore; Amin Nathoo; Ghali, Philip; Moral, Martin; Healy, Sarah
Subject:	RE: Anson / TD Prime Brokerage Call
Date:	Thursday, September 6, 2018 3:35:33 PM
Attachments:	image001.png

Thanks Scott.... we started off the day with a \$41 Million CAD call... so based of 4.7 USD + 22 USD + 20 USD = about 60 Million CAD which should put you onside plus give you an good cushion.

Appreciate everyone's help. In the meantime we will work to get the Tilray certs over to us as well as getting offset against your option positions.

Steve

From: Scott Arbuckle [mailto:sarbuckle@ansonfunds.com] Sent: Thursday, September 06, 2018 2:52 PM To: Moez Kassam; Banquier, Steve; Hargarten, Todd; Wiggan, Tim Cc: Tony Moore; Amin Nathoo Subject: RE: Anson / TD Prime Brokerage Call

Steve,

Note the file I had sent on the trades for today only included 5.5mm of the Canopy bond, the other approx. 30mm had not been put on the blotter at that time. We had sold 35mm per below. Based on my calculation we create another USD\$20mm in margin

	?	

From: Moez Kassam

Sent: Thursday, September 6, 2018 1:27 PM

**To:** Banquier, Steve <Steve.Banquier@tdsecurities.com>; Hargarten, Todd <Todd.Hargarten@tdsecurities.com>; Wiggan, Tim <Tim.Wiggan@tdsecurities.com>

**Cc:** Tony Moore <tmoore@ansonfunds.com>; Scott Arbuckle <sarbuckle@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>

Subject: RE: Anson / TD Prime Brokerage Call

In advance of the call, please see below and attached

From: Scott Arbuckle
Sent: September 6, 2018 2:22 PM
To: Moez Kassam <a href="mailto:mkassam@ansonfunds.com">mkassam@ansonfunds.com</a>; Amin Nathoo <a href="mailto:anathoo@ansonfunds.com">anathoo@ansonfunds.com</a>

Cc: Tony Moore <<u>tmoore@ansonfunds.com</u>> Subject: AIMF Margin impact

Here are two files

- 1. Market impact on whole portfolio today, and the margin on that based on TD 's margin rates is positive to the fund of USD\$4.7mm
- 2. Trades executed today, and the margin impact on those, which is USD\$22mm

### Scott Arbuckle, CFA

Controller Anson Funds 5950 Berkshire Lane | Suite 210 | Dallas, TX 75225 214.866.0201 office | 469.343.7380 mobile | 214.276.1395 fax sarbuckle@ansonfunds.com

### Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

-----Original Appointment----From: Banquier, Steve <<u>Steve.Banquier@tdsecurities.com</u>>
Sent: September 6, 2018 2:03 PM
To: Moez Kassam; Hargarten, Todd; Wiggan, Tim
Cc: Tony Moore; Scott Arbuckle; Amin Nathoo
Subject: Anson / TD Prime Brokerage Call
When: September 6, 2018 2:30 PM-2:45 PM (UTC-05:00) Eastern Time (US & Canada).
Where: +1 (866) 440-8938 - 4080632

Moderator Name:	Mr. Steve Banquier
Toll-free dial-in number (Canada/US):	1 866-440-8938
Local dial-in number:	416-343-2657
International dial-in numbers:	www.confsolutions.ca
Conference ID:	4080632

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Court File No./N° du dossier du greffe : CV-20-00653410-00CL

Electronically filed / Déposé par voie électronique : 01-Nov-2024 Toronto Superior Court of Justice / Cour supérieure de justice

From:	Moez Kassam
То:	Healy, Sarah
Cc:	Moral, Martin; Banquier, Steve; Scott Arbuckle; Tony Moore; Amin Nathoo
Subject:	Re: MMEN - Bought Deal
Date:	Saturday, September 8, 2018 8:19:47 AM

Thanks guys!

How is the process coming on the potential tilray adjustments? Just trying to get an outline of next steps and dates ?

Anything else needed on our end there?

Thanks again & have a great weekend!

On Sep 7, 2018, at 5:55 PM, Healy, Sarah <<u>Sarah.Healy@tdsecurities.com</u>> wrote:

We've confirmed we can provide margin relief on the units vs short common stock.

Margin relief below (not including the cash on the trades):

AIMF - 12,777,890 ACMF - 8,454,320 AC - 1,889,536 AOMF - 1,417,158

I've booked the trades to the accounts today and will reflect on Monday.

FYI, your SOD margin number will not include the offset, since trades will only hit the reports on Monday. We'll manually adjust it in the morning and send you the correct margin figure.

Thanks Sarah

On Sep 7, 2018, at 10:32 AM, Moez Kassam <<u>mkassam@ansonfunds.com</u>> wrote:

Hi guys

We did a deal on MMEN CN today. we get free trading shares on sept 28<sup>th</sup> Currently the short is costing 200% margin, if we could get the buy reflected, would help a bunch for all funds

Thanks Moez

### Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

From: Ameez Allidina
Sent: September 7, 2018 10:30 AM
To: Moez Kassam <<u>mkassam@ansonfunds.com</u>>
Subject: MMEN - Bought Deal

<image001.png.awsec>

Ameez Allidina | Anson Funds 155 University Avenue, Suite 207 Toronto, ON | M5H 3B7 (416) 447-8874 aallidina@ansonfunds.com

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From:	Moral, Martin
To:	mkassam@ansonfunds.com
Cc:	Healy. Sarah; Banquier, Steve; sarbuckle@ansonfunds.com; tmoore@ansonfunds.com; anathoo@ansonfunds.com
Subject:	Re: MMEN - Bought Deal
Date:	Saturday, September 8, 2018 5:33:43 PM

If we get the certificate, the plan would be to get offset against the options starting on September 14 which is within 4 months of the restriction being lifted. We will review the account on Monday and see how much margin relief you'll get based on what's currently in the account.

Marty

From: Moez Kassam [mkassam@ansonfunds.com]
Sent: September 8, 2018 at 8:20:00 AM
To: Healy, Sarah
CC: Moral, Martin, Banquier, Steve, Scott Arbuckle, Tony Moore, Amin Nathoo
Subject: Re: MMEN - Bought Deal

Thanks guys! How is the process coming on the potential tilray adjustments? Just trying to get an outline of next steps and dates ? Anything else needed on our end there?

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Thanks Moez

## Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

From: Ameez Allidina
Sent: September 7, 2018 10:30 AM
To: Moez Kassam <<u>mkassam@ansonfunds.com</u>>
Subject: MMEN - Bought Deal

<image001.png.awsec>

Ameez Allidina | Anson Funds 155 University Avenue, Suite 207 Toronto, ON | M5H 3B7 (416) 447-8874 aallidina@ansonfunds.com

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From:	Scott Arbuckle
То:	<u>Moral, Martin</u>
Cc:	Moez Kassam; Healy, Sarah; Banquier, Steve; Tony Moore; Amin Nathoo
Subject:	Re: MMEN - Bought Deal
Date:	Saturday, September 8, 2018 6:33:10 PM

Hi Marty,

Yesterday we sent the appropriate documents to the transfer agent to have the certs sent to you for the three accounts.

Regards Scott

Scott Arbuckle, CFA Controller Anson Funds 5950 Berkshire Lane | Suite 210 | Dallas, TX 75225 214.866.0201 office 469.343.7380 cell 214.276.1395 fax sarbuckle@ansonfunds.com

On Sep 8, 2018, at 4:33 PM, Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>> wrote:

If we get the certificate, the plan would be to get offset against the options starting on September 14 which is within 4 months of the restriction being lifted. We will review the account on Monday and see how much margin relief you'll get based on what's currently in the account.

Marty

From: Moez Kassam [mkassam@ansonfunds.com]
Sent: September 8, 2018 at 8:20:00 AM
To: Healy, Sarah
CC: Moral, Martin, Banquier, Steve, Scott Arbuckle, Tony Moore, Amin Nathoo
Subject: Re: MMEN - Bought Deal

Thanks guys! How is the process coming on the potential tilray adjustments? Just trying to get an outline of next steps and dates ? Anything else needed on our end there?

Thanks again & have a great weekend!

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Thanks Sarah

On Sep 7, 2018, at 10:32 AM, Moez Kassam <<u>mkassam@ansonfunds.com</u>> wrote:

> Hi guys We did a deal on MMEN CN today. we get free trading shares on sept 28<sup>th</sup> Currently the short is costing 200% margin, if we could get the buy reflected, would help a bunch for all funds

Thanks Moez

# Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

From: Ameez Allidina
Sent: September 7, 2018 10:30 AM
To: Moez Kassam <<u>mkassam@ansonfunds.com</u>>
Subject: MMEN - Bought Deal

<image001.png.awsec>

# Ameez Allidina | Anson Funds

155 University Avenue, Suite 207 Toronto, ON | M5H 3B7 (416) 447-8874 aallidina@ansonfunds.com

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From:	<u>Moral, Martin</u>
To:	<u>sarbuckle@ansonfunds.com</u>
Cc:	mkassam@ansonfunds.com; Healy, Sarah; Banquier, Steve; tmoore@ansonfunds.com; anathoo@ansonfunds.com
Subject:	Re: MMEN - Bought Deal
Date:	Saturday, September 8, 2018 8:14:45 PM

Yes, I saw that they plan on sending it to by FedEx. If they have a PDF of the cert, it could be helpful to expedite our plans.

From: Scott Arbuckle [sarbuckle@ansonfunds.com]
Sent: September 8, 2018 at 6:33:26 PM
To: Moral, Martin
CC: Moez Kassam, Healy, Sarah, Banquier, Steve, Tony Moore, Amin Nathoo
Subject: Re: MMEN - Bought Deal

Hi Marty,

Yesterday we sent the appropriate documents to the transfer agent to have the certs sent to you for the three accounts.

Regards Scott

Scott Arbuckle, CFA Controller Anson Funds 5950 Berkshire Lane | Suite 210 | Dallas, TX 75225 214.866.0201 office 469.343.7380 cell 214.276.1395 fax sarbuckle@ansonfunds.com

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Thanks Moez

# Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

From: Ameez Allidina
Sent: September 7, 2018 10:30 AM
To: Moez Kassam <<u>mkassam@ansonfunds.com</u>>
Subject: MMEN - Bought Deal

<image001.png.awsec>

# Ameez Allidina | Anson Funds 155 University Avenue, Suite 207 Toronto, ON | M5H 3B7 (416) 447-8874 aallidina@ansonfunds.com

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Scott Arbuckle
Healy, Sarah; Anson Operations; Moez Kassam; Amin Nathoo
TDS Prime Brokerage; Moral, Martin; Banquier, Steve
RE: Margin Call - AIMF Sept 13
Thursday, September 13, 2018 1:42:01 PM

HI Sarah,

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- 2. TBP -short stock, long warrants
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- 6. KSBH, Sending physical warrants to you to offset against our short stock
- 7. EMH CN: short stock, long warrants
- 8. LHS CN: short stock, long warrants
- 9. MARI, short stock, long warrants
- 10. WMD short stock, long warrants

Thanks

Scott

# Scott Arbuckle, CFA

Controller Anson Funds 5950 Berkshire Lane | Suite 210 | Dallas, TX 75225 <u>214.866.0201</u> office | <u>469.343.7380</u> mobile | <u>214.276.1395</u> fax <u>sarbuckle@ansonfunds.com</u>

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: Thursday, September 13, 2018 8:33 AM
To: Anson Operations <operations@ansonfunds.com>; Moez Kassam
<mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin
<Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: Margin Call - AIMF Sept 13

Hello,

### The account is currently in a margin call

## 5J5636-ANSON INVESTMENTS MASTER. – \$35,150,871

Pls let us know how you'll cover

Thank you Sarah

Sarah Healy | Vice President | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 983 2573

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From:	Scott Arbuckle
То:	<u>Healy, Sarah; Anson Operations; Moez Kassam; Amin Nathoo</u>
Cc:	TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Bcc:	sarbuckle@ansonfunds.com; klopez@ansonfunds.com; tmoore@ansonfunds.com; aallidina@ansonfunds.com; dkim@ansonfunds.com
Subject:	RE: Margin Call - AIMF Sept 13
Date:	Thursday, September 13, 2018 1:42:01 PM

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From:	Healy, Sarah
То:	Scott Arbuckle; Anson Operations; Moez Kassam; Amin Nathoo
Cc:	TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Bcc:	tmoore@ansonfunds.com
Subject:	RE: Margin Call - AIMF Sept 13
Date:	Thursday, September 13, 2018 1:55:57 PM

LHS was done today

We can look at KSBH once the cert comes in

We'll review the others now and get back to you

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Scott Arbuckle [mailto:sarbuckle@ansonfunds.com]
Sent: Thursday, September 13, 2018 1:42 PM
To: Healy, Sarah; Anson Operations; Moez Kassam; Amin Nathoo
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: RE: Margin Call - AIMF Sept 13
Importance: High

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Court File No./N° du dossier du greffe : CV-20-00653410-00CL

From:	Daniel Kim
To:	<u>Healy, Sarah</u>
Subject:	RE: Margin Call - AIMF Sept 13
Date:	Thursday, September 13, 2018 1:59:49 PM
Attachments:	image001.jpg

Can I sign off on as the witness to Moez on the POA? I'm not certain what I'm authorized to do/not do based on the letter of authorized signatures you have from us.

Amin isn't in today, and I'd like to get these out to you today.

Regards, Dan

Daniel Kim Anson Funds 155 University Avenue | Suite 207 | Toronto, Ontario | M5H 3B7 (O) 416.572.1901 dkim@ansonfunds.com

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>

Sent: Thursday, September 13, 2018 1:56 PM

**To:** Scott Arbuckle <sarbuckle@ansonfunds.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>

**Cc:** TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>

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Thanks

Scott

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Controller Anson Funds 5950 Berkshire Lane | Suite 210 | Dallas, TX 75225 214.866.0201 office | 469.343.7380 mobile | 214.276.1395 fax sarbuckle@ansonfunds.com

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From:	<u>Healy, Sarah</u>
To:	Daniel Kim
Subject:	RE: Margin Call - AIMF Sept 13
Date:	Thursday, September 13, 2018 2:01:28 PM
Attachments:	image001.jpg

Yes that's fine

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Daniel Kim [mailto:dkim@ansonfunds.com] Sent: Thursday, September 13, 2018 2:00 PM To: Healy, Sarah Subject: RE: Margin Call - AIMF Sept 13 Importance: High

Can I sign off on as the witness to Moez on the POA? I'm not certain what I'm authorized to do/not do based on the letter of authorized signatures you have from us.

Amin isn't in today, and I'd like to get these out to you today.

Regards, Dan

# Daniel Kim

Anson Funds 155 University Avenue | Suite 207 | Toronto, Ontario | M5H 3B7 (O) 416.572.1901 dkim@ansonfunds.com

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Sent: Thursday, September 13, 2018 1:56 PM

To: Scott Arbuckle <sarbuckle@ansonfunds.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam

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Subject: RE: Margin Call - AIMF Sept 13

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From:	Daniel Kim
To:	<u>Healy, Sarah</u>
Subject:	RE: Margin Call - AIMF Sept 13
Date:	Thursday, September 13, 2018 2:38:01 PM
Attachments:	KSHB - TD POA Letter.pdf image001.jpg

Sending this over - will send the soft with the certs to Naomi.

Thanks!

Regards, Dan

Daniel Kim Anson Funds 155 University Avenue | Suite 207 | Toronto, Ontario | M5H 3B7 (O) 416.572.1901 dkim@ansonfunds.com

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: Thursday, September 13, 2018 2:01 PM
To: Daniel Kim <dkim@ansonfunds.com>
Subject: RE: Margin Call - AIMF Sept 13

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vvaternouse

# (Bonds, Shares or other Securities)

For Value Received the undersigned hereby	sells, assigns and transfers u	into		
Investor Company ITF Anson Investments Mast	er Fund LP 5J5637C			
(Name of transferee)				
77 Bloor Street West, 3rd Floor, Toronto ON M5	S 1M2	· ·		
(Address)				
Kush Bottles Inc CUSIP 501334106 - Common (Description of Security - include number and cla	n Stock Warrants of 1,175,0 ss of Shares or amount (par	00 shares value), rate and maturi	ty of Bonds)	
standing in the name of the undersigned on the bo	ooks of the said <u>Corporation</u>	011 (Government Mun	icipality, Corporation, etc.)	
		(Government, man	ioipunty, corporation, etc.)	
bond(s) represented by certificate(s) No(s) <u>W-12 and W-</u>	-16			
				bond(s)
and hereby irrevocably constitutes and appoints T	The Toronto-Dominion Bank	the attorney of the und	dersigned to transfer the	said share(s)
on the books of said				
Corporation with (Government, Municipality, Corporation, etc.)	full power of substitution.			
Dated at Toronto, ON	this <u>13th</u>	day of	September	( 2018 )
			(month)	(year)
			A	
Carry )			<i>A</i>	
			$\langle \rangle$	
Signed in the presence of	<u> </u>		(Signature of person of	executing this power)
Signed in the presence of				
Daniel Kim		Moez Kassam	7	
Print full name				Print full name
		Signature of transfe	ror guaranteed by:	
				· · · · · ·
				*
			* Authoriz	ed Signature Number

NOTE: The signature to this assignment must correspond with the name as recorded on the certificate(s)/bond(s) in every particular without alteration or enlargement or any change whatever. The signature of the person executing this power must be guaranteed by a Bank or Trust Company; or by a Member of the Toronto, Montreal or New York Stock Exchange.

From:Moez KassamTo:Healy, SarahSubject:RE: Margin Call - AIMF Sept 13Date:Thursday, September 13, 2018 3:45:06 PM

Hurry

Steve getting nervous We doing all we can here

## Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: September 13, 2018 1:56 PM
To: Scott Arbuckle <sarbuckle@ansonfunds.com>; Anson Operations
<operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo
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From:Healy, SarahTo:Moez KassamSubject:RE: Margin Call - AIMF Sept 13Date:Thursday, September 13, 2018 3:57:30 PM

Yep, getting an update

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Moez Kassam [mailto:mkassam@ansonfunds.com] Sent: Thursday, September 13, 2018 3:45 PM To: Healy, Sarah Subject: RE: Margin Call - AIMF Sept 13 Importance: High

Hurry Steve getting nervous We doing all we can here

### Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

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<anathoo@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin
<Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 13

LHS was done today

We can look at KSBH once the cert comes in

We'll review the others now and get back to you

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Scott Arbuckle [mailto:sarbuckle@ansonfunds.com]
Sent: Thursday, September 13, 2018 1:42 PM
To: Healy, Sarah; Anson Operations; Moez Kassam; Amin Nathoo
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: RE: Margin Call - AIMF Sept 13
Importance: High

HI Sarah,

Please call me on this as we have offsets that should be considered to increase margin. We normally would not get offset on this names, but with what we getting on the MMEN and TLRY it is worth looking at.

- 1. ACB/LEAF , we are long stock, and short exercisable call options
- 2. TBP -short stock, long warrants
- 3. TRST, we are have options short, warrants long.
- 4. ALZ, short stock, long restricted stock
- 5. EMC, short stock, long warrants
- 6. KSBH, Sending physical warrants to you to offset against our short stock
- 7. EMH CN: short stock, long warrants
- 8. LHS CN: short stock, long warrants
- 9. MARI, short stock, long warrants
- 10. WMD short stock, long warrants

Thanks Scott

## Scott Arbuckle, CFA

Controller Anson Funds 5950 Berkshire Lane | Suite 210 | Dallas, TX 75225 <u>214.866.0201</u> office | <u>469.343.7380</u> mobile | <u>214.276.1395</u> fax <u>sarbuckle@ansonfunds.com</u>

From: Healy, Sarah <<u>Sarah.Healy@tdsecurities.com</u>>
Sent: Thursday, September 13, 2018 8:33 AM
To: Anson Operations <<u>operations@ansonfunds.com</u>>; Moez Kassam
<<u>mkassam@ansonfunds.com</u>>; Amin Nathoo <<u>anathoo@ansonfunds.com</u>>
Cc: TDS Prime Brokerage <<u>PrimeBrokerage@tdsecurities.com</u>>; Moral, Martin
<<u>Martin.Moral@tdsecurities.com</u>>; Banquier, Steve <<u>Steve.Banquier@tdsecurities.com</u>>
Subject: Margin Call - AIMF Sept 13

Hello,

The account is currently in a margin call

5J5636-ANSON INVESTMENTS MASTER. - \$35,150,871

Pls let us know how you'll cover

Thank you Sarah

Sarah Healy | Vice President | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 983 2573

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From:	Tony Moore
То:	Moral, Martin; Banquier, Steve (Steve.Banquier@tdsecurities.com)
Cc:	Moez Kassam
Subject:	Margin Discussion
Date:	Thursday, September 13, 2018 5:42:21 PM
Importance:	High

Hi Marty,

As discussed just now, we really want to make TD comfortable, and we are feeling a great deal of concern about this situation. I'd like to propose we all get on a call to discuss how we can all get comfortable and get this issue resolved now and going forward.

Regarding Our Current Position:

- We don't have any additional margin excess, long positions or other unencumbered equity that we can send to you from elsewhere. If you'd like us to validate this by sharing details with you, we can.
- TLRY is exploding in price right now, but the float is minimal, and momentum buyers have long since pushed the valuation to an unrealistic level. There is a ton of short interest and borrow rates are very high. While we think the share price will decline more than 50% below its current level by the time our shares are unlocked in January, there is no telling how high the price will spike beforehand, or when the reversal will occur. As the market value of this position continues to represent an ever-increasing portion of our portfolio, we cannot risk being unhedged when the reversal does happen.

While we understand your consternation, and we are feeling it too, we don't understand what it will take to get this resolved. We believe our objective is to gain Accredited Counterparty status with you, so we can negotiate sensible margin requirements based on our relationship and these specific circumstances. We think it will be difficult to sustainably resolve this situation without getting this status. However, we don't understand if this is a realistic possibility, and failing that, what else can be done to get this fixed. As highlighted above, being unhedged for any period of time is really, deeply problematic to us, and much riskier to all parties involved.

What We Can Do:

- We can share more details about our portfolio and trading activity
- We can bring your team to our office and present additional information about our business, this trade and how we are addressing risk in the interim period
- We can come to you and meet with your risk team in person
- While we would lose a lot of money by doing this, we could close our written calls and purchase long puts to make our hedge more efficient from a margin standpoint.

Could we get on a call either sometime tonight or first thing tomorrow morning? Marty had proposed sometime early tomorrow. We can be flexible – whatever works for you.

Thanks,

# Tony Moore, CFA, CPA

COO/CFO Anson Funds 5950 Berkshire Lane | Suite 210 | Dallas, TX 75225 214.866.0200 office | 214.276.1395 fax tmoore@ansonfunds.com

From:Tony MooreTo:Moral, MartinSubject:FW: Margin DiscussionDate:Thursday, September 13, 2018 6:16:04 PMImportance:High

Hey Marty,

If we do have to go the put route, would you be able to arrange a call with your swap desk? If we have to close our short calls and open long puts, we have an idea we would like to explore.

Thanks,

**Tony Moore, CFA, CPA** COO/CFO Anson Funds 5950 Berkshire Lane | Suite 210 | Dallas, TX 75225 214.866.0200 office | 214.276.1395 fax tmoore@ansonfunds.com

From: Tony Moore
Sent: Thursday, September 13, 2018 4:42 PM
To: Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve
(Steve.Banquier@tdsecurities.com) <Steve.Banquier@tdsecurities.com>
Cc: Moez Kassam (mkassam@ansonfunds.com) <mkassam@ansonfunds.com>
Subject: Margin Discussion
Importance: High

Hi Marty,

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# Tony Moore, CFA, CPA

COO/CFO Anson Funds 5950 Berkshire Lane | Suite 210 | Dallas, TX 75225 214.866.0200 office | 214.276.1395 fax tmoore@ansonfunds.com

From:	Moral, Martin
To:	Amin Nathoo; Tony Moore; Banquier, Steve
Subject:	RE: Margin Discussion
Date:	Thursday, September 13, 2018 8:00:49 PM

Sounds good. Just opened the line.

Martin Moral | Director | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 307 8105 | M: 416 806 4903

From: Amin Nathoo [mailto:anathoo@ansonfunds.com] Sent: Thursday, September 13, 2018 7:54 PM To: Moral, Martin; Tony Moore; Banquier, Steve Subject: RE: Margin Discussion

Hey guys, I will join the call tonight at 8pm. Speak to you shortly

## Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anathoo@ansonfunds.com

From: Moez Kassam
Sent: September 13, 2018 7:28 PM
To: Amin Nathoo <anathoo@ansonfunds.com>
Subject: Fwd: Margin Discussion

Can u do ?

Begin forwarded message:

From: "Moral, Martin" <<u>Martin.Moral@tdsecurities.com</u>>
Date: September 13, 2018 at 7:24:52 PM EDT
To: Tony Moore <<u>tmoore@ansonfunds.com</u>>
Cc: "Banquier, Steve" <<u>Steve.Banquier@tdsecurities.com</u>>, Moez Kassam
<<u>mkassam@ansonfunds.com</u>>
Subject: RE: Margin Discussion

Moez, if you're free ..... here are conf details

647-723-6915 Conference ID: 307 9364 From: Tony Moore [mailto:tmoore@ansonfunds.com]
Sent: Thursday, September 13, 2018 7:24 PM
To: Moral, Martin
Cc: Banquier, Steve; Moez Kassam
Subject: Re: Margin Discussion

I am free

Sent from my iPhone

On Sep 13, 2018, at 6:21 PM, Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>> wrote:

Tony & Moez, can you do a call at 8pm? I'll send you conference call details if you can.

From: Tony Moore [mailto:tmoore@ansonfunds.com] Sent: Thursday, September 13, 2018 5:42 PM To: Moral, Martin; Banquier, Steve Cc: Moez Kassam Subject: Margin Discussion Importance: High

Hi Marty,

As discussed just now, we really want to make TD comfortable, and we are feeling a great deal of concern about this situation. I'd like to propose we all get on a call to discuss how we can all get comfortable and get this issue resolved now and going forward.

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Thanks,

**Tony Moore, CFA, CPA** COO/CFO Anson Funds 5950 Berkshire Lane | Suite 210 | Dallas, TX 75225 214.866.0200 office | 214.276.1395 fax tmoore@ansonfunds.com

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From:	Scott Arbuckle
То:	<u>Healy, Sarah; Anson Operations; Moez Kassam; Amin Nathoo</u>
Cc:	TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Bcc:	sarbuckle@ansonfunds.com; klopez@ansonfunds.com; tmoore@ansonfunds.com; aallidina@ansonfunds.com; dkim@ansonfunds.com
Subject:	RE: Margin Call - AIMF Sept 17
Date:	Monday, September 17, 2018 9:40:31 AM

Sarah,

Please send a revised margin number reflecting the correct TLRY position of zero

Thanks Scott

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: Monday, September 17, 2018 8:11 AM
To: Anson Operations <operations@ansonfunds.com>; Moez Kassam
<mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin
<Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: Margin Call - AIMF Sept 17

Hello,

The account is currently in a margin call

5J5636-ANSON INVESTMENTS MASTER. – \$5,086,618.46 CAD

Pls let us know how you'll cover

Thank you Sarah

Sarah Healy | Vice President | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 983 2573

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From:	<u>Healy, Sarah</u>
То:	Anson Operations; Moez Kassam; Amin Nathoo
Cc:	TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject:	RE: Margin Call - AIMF Sept 17
Date:	Monday, September 17, 2018 11:30:41 AM
Attachments:	<u>5J5636 - Margin Call.xlsx</u>

Updated call - \$11,849,998

This is after updating the allocation on the TLRY BUY and adjusting for assignments/exercises on TLRY

The calculation is attached

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Healy, Sarah Sent: Monday, September 17, 2018 9:11 AM To: Anson Operations; Moez Kassam; Amin Nathoo Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve Subject: Margin Call - AIMF Sept 17

Hello,

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Initial RTM:	\$	(5,086,618)
RMT after all hedges removed: RTM after adj for cash in/out due to CXLBUY and rebooking of 58,773 shares:	\$ \$	(9,281,060) (4,635,152)
Adjustment for calls margin charge	\$	7,215,526
New RTM:	\$	(11,850,678)
	Qua	ntity
Assignments		200
		500
		500
		100
RTM adjusted for assignments:		(11,685,727)
New short positions from assigned options:	Qua	ntity
		200
		500
		500
		100

Net impact of new short positions:

**Final RTM** 

Strike		Margin returned from option close out
C40	add back	\$ 30,465.00
C65		\$ 60,101.29
C60		\$ 63,027.50
C70		\$ 11,357.00
		\$ 164,950.79

Underlying USD Px	MV	CDN	Strike USD Px	CD	N Cash proceeds from assigned options
119.766	\$	31,139.16	77	\$	20,020.00
119.766	\$	77,847.90	52.55	\$	34,157.50
119.766	\$	77,847.90	57.2	\$	37,180.00
119.766	\$	15,569.58	57.67	\$	7,497.10
	\$	202,404.54		\$	98,854.60
	\$	(164,271)			
	\$	(11,849,998)			

From:	Tony Moore
То:	Amin Nathoo; Healy, Sarah; Anson Operations; Moez Kassam
Cc:	TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject:	RE: Margin Call - AIMF Sept 17
Date:	Monday, September 17, 2018 11:39:34 AM

Agreed, we were expecting a similar amount in the opposite direction

## From: Amin Nathoo

Sent: Monday, September 17, 2018 10:36 AM
To: Healy, Sarah <Sarah.Healy@tdsecurities.com>; Anson Operations
<operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin
<Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 17

Would the cxl of the TLRY buy from Friday not make our margin better, rather than being long the stock? Your sheet implies that it made the margin worse.

## Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anathoo@ansonfunds.com

From: Healy, Sarah <<u>Sarah.Healy@tdsecurities.com</u>>

Sent: September 17, 2018 11:31 AM
To: Anson Operations <<u>operations@ansonfunds.com</u>>; Moez Kassam
<<u>mkassam@ansonfunds.com</u>>; Amin Nathoo <<u>anathoo@ansonfunds.com</u>>
Cc: TDS Prime Brokerage <<u>PrimeBrokerage@tdsecurities.com</u>>; Moral, Martin
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Subject: RE: Margin Call - AIMF Sept 17

Updated call - \$11,849,998

This is after updating the allocation on the TLRY BUY and adjusting for assignments/exercises on TLRY

The calculation is attached

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5J5636-ANSON INVESTMENTS MASTER. – \$5,086,618.46 CAD

Pls let us know how you'll cover

Thank you Sarah

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From:	Tony Moore
То:	Amin Nathoo; Healy, Sarah; Anson Operations; Moez Kassam
Cc:	TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Bcc:	sarbuckle@ansonfunds.com; klopez@ansonfunds.com; tmoore@ansonfunds.com; aallidina@ansonfunds.com;
	dkim@ansonfunds.com
Subject:	RE: Margin Call - AIMF Sept 17
Date:	Monday, September 17, 2018 11:39:34 AM

Agreed, we were expecting a similar amount in the opposite direction

### From: Amin Nathoo

Sent: Monday, September 17, 2018 10:36 AM
To: Healy, Sarah <Sarah.Healy@tdsecurities.com>; Anson Operations
<operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin
<Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 17

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**From:** Healy, Sarah **Sent:** Monday, September 17, 2018 9:11 AM **To:** Anson Operations; Moez Kassam; Amin Nathoo **Cc:** TDS Prime Brokerage; Moral, Martin; Banquier, Steve **Subject:** Margin Call - AIMF Sept 17

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From:	Healy, Sarah
To:	Amin Nathoo; Anson Operations; Moez Kassam
Cc:	TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Bcc:	aallidina@ansonfunds.com
Subject:	RE: Margin Call - AIMF Sept 17
Date:	Monday, September 17, 2018 12:05:35 PM

The long TLRY shs were being offset against options giving you loan value. Backing that out reduces your margin by  $^{4.1}$ mm

Adjusting for the short calls, reduces margin by ~4.6mm

Adding back cash from the adjustment in the BUY of TLRY gave you ~4.6mm

Initial RTM:	\$ (5,086,618)	
RMT after all hedges removed:	\$ (9,281,060)	\$ (4,194,442)
RTM after adj for cash in/out due to CXLBUY and rebooking of 58,773 shares:	\$ (4,635,152)	\$ (4,645,908)
Adjustment for calls margin charge	\$ 7,215,526	
New RTM:	\$ (11,850,678)	

#### Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Amin Nathoo [mailto:anathoo@ansonfunds.com] Sent: Monday, September 17, 2018 11:36 AM To: Healy, Sarah; Anson Operations; Moez Kassam Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve Subject: RE: Margin Call - AIMF Sept 17 Importance: High

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From: Healy, Sarah Sent: Monday, September 17, 2018 9:11 AM To: Anson Operations; Moez Kassam; Amin Nathoo Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve Subject: Margin Call - AIMF Sept 17

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From:	Healy, Sarah
To:	Scott Arbuckle; Amin Nathoo; Anson Operations; Moez Kassam
Cc:	TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Bcc:	aallidina@ansonfunds.com
Subject:	RE: Margin Call - AIMF Sept 17
Date:	Monday, September 17, 2018 1:51:46 PM

After adjusting for the amendment to the TLRY Oct 90 calls the new margin call is \$4.9mm CAD

The CannaRoyalty is being hedged vs the short, however we cant lend on the remaining as its not rated.

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Scott Arbuckle [mailto:sarbuckle@ansonfunds.com]
Sent: Monday, September 17, 2018 12:57 PM
To: Healy, Sarah; Amin Nathoo; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: RE: Margin Call - AIMF Sept 17
Importance: High

Sarah,

Can you relook at this,

I believe we should be getting 50% on the long Cannaroyalty bond, which I believe we received recently, but now it is zero The TLRY Oct 90 calls, you have contracts of 3,389; my records show 2,976; not sure if you have other accounts in there

Both these items would increase the margin positively by CAD\$3mm each, or CAD\$6mm total

Therefore reducing the margin call to CAD\$5.8mm

Thanks Scott

From: Healy, Sarah < Sarah. Healy@tdsecurities.com>

Sent: Monday, September 17, 2018 11:06 AM

**To:** Amin Nathoo <anathoo@ansonfunds.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>

**Cc:** TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>

Subject: RE: Margin Call - AIMF Sept 17

The long TLRY shs were being offset against options giving you loan value. Backing that out reduces your margin by  $^{4.1}$ mm

Adjusting for the short calls, reduces margin by ~4.6mm

Adding back cash from the adjustment in the BUY of TLRY gave you ~4.6mm

Initial RTM:	\$ (5,086,618)	
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Adjustment for calls margin charge	\$ 7,215,526	

New RTM:

\$ (11,850,678)

Sarah Healy | TD Securities Inc. | T: 416 983 2573

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Updated call - \$11,849,998

This is after updating the allocation on the TLRY BUY and adjusting for assignments/exercises on TLRY

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Cc:	TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject:	RE: Margin Call - AIMF Sept 17
Date:	Monday, September 17, 2018 1:51:46 PM

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From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: Monday, September 17, 2018 12:52 PM
To: Scott Arbuckle <sarbuckle@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Anson Operations
<operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>;
Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 17

After adjusting for the amendment to the TLRY Oct 90 calls the new margin call is \$4.9mm CAD

The CannaRoyalty is being hedged vs the short, however we cant lend on the remaining as its not rated.

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Scott Arbuckle [mailto:sarbuckle@ansonfunds.com] Sent: Monday, September 17, 2018 12:57 PM To: Healy, Sarah; Amin Nathoo; Anson Operations; Moez Kassam Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve Subject: RE: Margin Call - AIMF Sept 17 Importance: High

Sarah,

Can you relook at this,

I believe we should be getting 50% on the long Cannaroyalty bond, which I believe we received recently, but now it is zero The TLRY Oct 90 calls, you have contracts of 3,389; my records show 2,976; not sure if you have other accounts in there

Both these items would increase the margin positively by CAD\$3mm each, or CAD\$6mm total

Therefore reducing the margin call to CAD\$5.8mm

Thanks Scott

From: Healy, Sarah <<u>Sarah.Healy@tdsecurities.com</u>>
Sent: Monday, September 17, 2018 11:06 AM
To: Amin Nathoo <<u>anathoo@ansonfunds.com</u>>; Anson Operations <<u>operations@ansonfunds.com</u>>; Moez Kassam
<<u>mkassam@ansonfunds.com</u>>
Cc: TDS Prime Brokerage <<u>PrimeBrokerage@tdsecurities.com</u>>; Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>>;
Banquier, Steve <<u>Steve.Banquier@tdsecurities.com</u>>
Subject: RE: Margin Call - AIMF Sept 17

The long TLRY shs were being offset against options giving you loan value. Backing that out reduces your margin by  $^{4.1}$ mm

Adjusting for the short calls, reduces margin by ~4.6mm

Adding back cash from the adjustment in the BUY of TLRY gave you ~4.6mm

Initial RTM:	\$ (5,086,618)	
RMT after all hedges removed:	\$ (9,281,060)	\$ (4,194,442)
RTM after adj for cash in/out due to CXLBUY and rebooking of 58,773 shares:	\$ (4,635,152)	\$ (4,645,908)
Adjustment for calls margin charge	\$ 7,215,526	
New RTM:	\$ (11,850,678)	

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Amin Nathoo [mailto:anathoo@ansonfunds.com] Sent: Monday, September 17, 2018 11:36 AM To: Healy, Sarah; Anson Operations; Moez Kassam Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve Subject: RE: Margin Call - AIMF Sept 17 Importance: High

Would the cxl of the TLRY buy from Friday not make our margin better, rather than being long the stock? Your sheet implies that it made the margin worse.

## Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anathoo@ansonfunds.com

From: Healy, Sarah <<u>Sarah.Healy@tdsecurities.com</u>>
Sent: September 17, 2018 11:31 AM
To: Anson Operations <<u>operations@ansonfunds.com</u>>; Moez Kassam <<u>mkassam@ansonfunds.com</u>>; Amin Nathoo
<<u>anathoo@ansonfunds.com</u>>
Cc: TDS Prime Brokerage <<u>PrimeBrokerage@tdsecurities.com</u>>; Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>>;
Banquier, Steve <<u>Steve.Banquier@tdsecurities.com</u>>
Subject: RE: Margin Call - AIMF Sept 17

Updated call - \$11,849,998

This is after updating the allocation on the TLRY BUY and adjusting for assignments/exercises on TLRY

The calculation is attached

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Healy, Sarah Sent: Monday, September 17, 2018 9:11 AM To: Anson Operations; Moez Kassam; Amin Nathoo Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve Subject: Margin Call - AIMF Sept 17

Hello,

The account is currently in a margin call

5J5636-ANSON INVESTMENTS MASTER. - \$5,086,618.46 CAD

Pls let us know how you'll cover

Thank you Sarah

Sarah Healy | Vice President | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 983 2573

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AVIS : Message confidentiel dont le contenu peut être privilégié. Utilisation/divulgation interdites sans permission. Si reçu par erreur, prière d'aller au <u>www.td.com/francais/avis\_juridique</u> pour des instructions.

From: Bandalin, Sheri Ter: Long March Med, Jantia Solen: Exception T. 1007 Bulk, Jantia Solen: Exception T. 1007 Bulk, Data Due Today Attachments: ImageOL man ImageOL m	
Hi Tony,	
For sure, Marty is just in a meeting but what he gets back we will give	ور من a call.
Thanks, Steve	
Steve Banquier   Managing Director   Prime Brokerage & Automated Execution   Ernst & Young Tower 7 <sup>th</sup> floor, 222 Bay Street, Toronto ON MSK LA2 T: 416 983 9444	D Securities Inc.
From: Tony Moore [mailto:tmoore@ansonfunds.com] Sent: Monday, September 17, 2018 2:49 PM To: Moral, Martin; Banquier, Steve Subject: FW: URGENT - TLRY BUYIN - Due Today	
Hi Gents,	
I have been told that BAML will accept the buy-in at any price, so lor	ed to us as if it's our problem. It's not. This is a back office issue to be resolved between TD and BAML. g as the protocol is followed correctly by TD. The person at Mint I spoke with said he had never seen a buy-in rejected by the clearing agent, which means protocol is always ultimately followed. earing agent, this is not our legal obligation. Thus, I don't know why we are getting emails with phrasing like 'any buy-ins we receive will be passed on to Anson.' As we have adhered to our id scurme that we would not he involved in this issue.
Thanks,	
Tony Moore, CFA, CPA	
COO/CFO Anson Funds 5950 Berkshire Lane   Suite 210   Dallas, TX 75225	
214.866.0200 office   214.276.1395 fax tmoore@ansonfunds.com	
From: Ameez Allidina Sent: Monday, September 17, 2018 1-43 PM To: Tony Moore <tmoore@ansonfunds.com> Subject: FW: URGENT - TLRY BUYIN - Due Today</tmoore@ansonfunds.com>	
From: Di Censo, Andrea < <u>Andrea</u> DiCenso®Idsecurities.com> Font: September-17-18 2:39 PM To: Ameez Allidina < <u>Calificinae</u> Cansonfunds.com>; Moez Kassam < <u>m</u> Co: Healy, Sarah Healy Mediscurities.com> Subject: FW: URGENT - TLRY BUYIN - Due Today	assam@ansonfunds.com>
Merrill is still refusing these buyins. Just an fyi	
Andrea Di Censo I Vice President   Prime Brokerage   TD Securities Inc.	
From: Ganthore, Jennifer [mailto:jennifer.ganthore@bant.com] Sent: Monday, September 17, 2018 2:34 PM To: Heady, Sarah; Tam, Charles; Nagadi, James - Broadcort Ce: Toscano, Vincenti, Manzo, Anthony: Cprinano, Joseph; Pagani, Marc Subject: RE: URGENT - TLRY BUYIN - Due Today	os; Candido, Rob; Garcia-Herreros, Gustavo; King, Jennifer Ocampo; Di Censo, Andrea; Moral, Martin; TDS Prime Brokerage
Hello All:	
Please be advised, per our conversation earlier this morning, the not -	ifications submitted on the below obligations were invalid. You are attempting to close out on obligations that are SD+1 and SD+2, per FINRA 11810 (provided below) you must send notices SD+3
11810. Buy-In Procedures and Requirements (a) A securities contract that has not been completed by the seller according to its ten	is may be closed by the buyer not sooner than the third business day following the date delivery was due, in accordance with this Rule.
Please also advise as to who the counterparties are on your other sid	le. There may be opportunities to flip into CNS with them as well.
Thank you.	
Jennifer Ganthner VP, Buy in Management Merrill Lynch, Pierce, Fenner & Smith Incorporated T 904-128-1682 Jennifer, Ganthner@bami.com	
The power of global connections™	
Cc: Toscano, Vincent < <u>vtoscano@bgcpartners.com</u> >; Manzo, Anthor	ler ganthner@bami.com>; Nagadi, James - Broadcort < <u>james nagadi@bami.com&gt;</u> v < <u>Aklanzo@cantor.com</u> >; Cipriano, Joseph < <u>gintiana@berpartners.com</u> >; Pagani, Marcos < <u>MPagani@minitoartners.com</u> >; Candido, Rob < <u>Robert Candido@td.com</u> >; Garcia-Herreros, Gustavo erOcampo.King@tdsecurities.com>; Di Censo, Andrea < <u>Andrea.DiCenso@tdsecurities.com</u> >; Moral, Martin < <u>Martin.Moral@tdsecurities.com</u> >; TDS Prime Brokerage
Sarah Healy   TD Securities Inc.   T: 416 983 2573	
From: Tam, Charles Sent: Monday, September 17, 2018 1:16 PM To: Jennifer Ganthmer (Jennifer, Ganthner@Jennifer, Ganthner@Jennifer, Ganthner Scubject: RE: URGENT - TLKY BUYIN - Due Today Importance: High	Broadcort ( <u>James, nacadi@bami.com</u> ) s; Candido, Rob; Garda-Herreros, Gustavo; Heały, Sarah
Hi Jennifer/James,	
	We had 3 brokers that they confirmed for they cannot extend the buy-in today. Is there any partial that you can deliver today?

For settlement date today Sept 17, we had confirmed with our partner at TDS, they can only affirm setup by US broker. If you can have these set up on ACT, we will match them and flip to CNS so the obligation will reduce tomorrow.
-
Are we able to connect at 2pm to discuss how we should deal with the buy-in today?
Thanks,
Charles Tam   Manager   Trade, Cash and Income Management   TD Wealth Shared Services 77 Bloc Streve West, 3rd Flocr, Toronto, ON, MSS 1M2 T.: 416 380 1932   F: 416 542 0880 Promise signature
From: Wanzo, Anthony [Inallin:A <u>Manno@cantor.com]</u> Sent: Monday, September 17, 2018 10:26 AM To: Tam, Charles C:: Toscano, Vincent; Clpriano, Joseph; Pagani, Marcos; Jennifer Ganthner ( <u>Jennifer,Ganthner@baml.com</u> ) Subject: RE: UKGRUT - TLR* BUTIN - Due Today
Hi Charles,
I called a short while ago and left a voice mail. I was hoping we can have a quick call to go over the TLRY status for today.
Please advise your availability.
Thanks
Anthony
From: Tam, Charles < <u>Charles.Tam@td.com</u> > Sent: Friday, September 14, 2018 11:23 AM
Car Healy, Schwarz Strate State Strate Strat
Subject: RE: URGENT - TLRY BUYIN - Due Today
Hi Sarah,
The buy-in we are passing on is from the NSCC buy-in, which our counter-party had confirmed is required for reg-sho on their end. This buy-in will need to be passed to the COD today if the shares are fail to receive.
Thanks,
Charles Tam   Manager   Trade, Cash and Income Management   TO Wealth Shared Services 72 Block Strete (West, 3rd Flock : Torono, DN, MSS 19/2
T: 416 380 1932 [F: 416 542 0890 Promise signature
From: Healy, Sarah Sent: Friday September 14, 2018 11:13 AM Ten Nanzali Banes: Brandrot: Marca Jathon:: Daviel Kim: Basari Marca:: Amer Allifins: Circiano. Jocenb: Barcala Michael: Lewisson Vuichi: Marca: Dion M., Braadrot: Di Canon. Andres: Kim. Jannifer Oramon: Marci. Marcin: Candid. Pob: Mart Yarsan: Tam
Sent: Friday, September 14, 2018 11:13 AM To: Nagadi, James - Broadcort; Marzo, Anthony; Daniel Kim; Pagani, Marcos; Ameez Allidina; Cipriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rob; Moez Kassam; Tam, Charles
Sent: Friday, September 14, 2018 11:13 AM To: Nagadi, James - Broadcort; Marcanz, Anthony; Jameie Kim; Pagani, Marcos; Ameez Allidina; Cipriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rob; Moze Kassam; Tam,
Sent: Friday, September 14, 2018 11:13 AM To: Nagadi, James - Broadcort; Marzo, Anthony; Daniel Kim; Pagani, Marcos; Ameez Allidina; Cipriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rob; Moez Kassam; Tam, Charles
Sent: Friday, September 14, 2018 11:13 AM To: Nagadi, James Broadort; Marzo, Anthony; Daniel Kim; Pagani, Marcos; Ameez Allidina; Cipriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rob; Moez Kassam; Tam, Charles Ce: Anson Operations; #BGC. Trade Support; TDS Prime Brokerage Subject: RE: URGENT - TLRY BUYIN - Due Today
Sent: Triday, September 14, 2018 11:13 AM To: Nagadi, James. Broadord: Marzo, Anthony: Daniel Kim; Pagani, Marcos; Ameez Allidina; Cipriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rob; Moez Kassam; Tam, Charles C: Anson Operations; #BGC: Trade Support; TDS Prime Brokerage Subject: RE: URGENT - TURY BUYIN - Due Today + Lending & TD Waterhouse
Sent: Triday, September 14, 2018 11:13 AM To: Nagadi, James. Broadord: Marzo, Anthony: Daniel Kim; Pagani, Marcos; Ameez Allidina; Cipriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rob; Moez Kassam; Tam, Charles C: Anson Operations; #BGC: Trade Support; TDS Prime Brokerage Subject: RE: URGENT - TURY BUYIN - Due Today + Lending & TD Waterhouse
Sent: Triday, September 14, 2018 11:13 AM Tri Nagadi, Jamas - Broadordt Marza, Anthony: Daniel Kim; Pagani, Marcos; Ameze Allidina; Opriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rob; Moez Kassam; Tam, Charles C: Anson Operations; #BGC Trade Support; TDS Prime Brokerage Subject: RE: UKGENT - TLNY BUTIN - Due Today + Lending & TD Waterhouse Charles, as discussed pls clarify what type of buyin this in and why we need to buyin today Sarah Healy   TD Securities Inc.   T. 416 983 2573 From: Nacadi. James - Broadord [mailho:James sanotli@bant.com]
Sent: Friday, September 14, 2018 11:13 AM To: Nagadi, Jamas: Broadort, Marcaz, Anthony; Joniel Kim; Pagani, Marcos; Ameez Allidina; Cipriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rob; Moez Kassam; Tam, Charles Cc: Anson Operations; #BGC. Trade Support; TDS Prime Brokerage Subject: RE: UKGENT - TLXY BUYIN - Due Today + Lending & TD Waterhouse Charles, as discussed pls clarify what type of buyin this in and why we need to buyin today Sarah Healy   TD Securities Inc.   T: 416 983 2573
Sent: Triday, September 14, 2018 11:13 AM Tor Nagadi, Jamas - Broadort Marxing, Baniel Kim; Pagani, Marcos; Ameez Allidina; Cipriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rob; Moez Kassam; Tam, Charles C: Arson Operations; #BGC Trade Support; TDS Prime Brokerage Subject: R: UKGENT - TLRV BUTIN - Due Today + Lending & TD Waterhouse Charles, as discussed pils clarify what type of buyin this in and why we need to buyin today Sarah Healy   TD Securities Inc.   1: 416 983 2573 From: Nagadi, James - Broadort [malibriumes agadd@bami.com] Sent: Friday, September 14, 2018 11:10 AM From: Nagadi, James - Broadort [malibriumes agadd@bami.com] Sent: Friday, September 14, 2018 11:10 AM From: Nagadi, James - Broadort [malibriumes agadd@bami.com] Sent: Friday, September 14, 2018 11:10 AM
Sent: Triday, September 14, 2018 11:13 AM Tor Nagadi, James - Broadort Marxa, Anthony; Baniel Kim; Pagani, Marcos; Ameez Alildina; Opriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rob; Moez Kassam; Tam, Charles C: Anson Operations; #BGC Trade Support; TDS Prime Brokerage Subject: RE: UKGENT - TLKY BUYIN - Due Today + Lending & TD Waterhouse Charles, as discussed pls clarify what type of buyin this in and why we need to buyin today Sarah Heay   TD Securities Inc.   1: 416 983 2573 From: Nagadi, James - Broadort [mailto:James.nagadi@kaml.com] Sent: Triday, September 14, 2018 11:10 AM To: Manzo, Anthony; Heaky, Sarah, Daniel Kim; Pagani, Marcos; Ameez Alildina; Opriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort C: Anson Operations; #BGC Trade Support; TDS Prime Brokerage Subject: RE: UKGENT - TLKY BUYIN - Due Today Importance: High
Sent: Triday, September 14, 2018 11:13 AM         To: Nagadi, James - Broadcort, Brauzo, Anthony; Baniel Kim; Pagani, Marcos; Ameez Allidina; Opriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rob; Moez Kassam; Tam, Charles         C: Annon Operations; #BCC Trade Support; TDS Prime Brokerage         StudgetT: RE: URGENT - TUKY BUYNN - Due Today         + Lending & TD Waterhouse         Charles, as discussed pls clarify what type of buyin this in and why we need to buyin today         Sarah Heay   TD Securities Inc.   T: 416 983 2573         From: Nagadi, James - Broadcort [malitojames.nagadi@bami.com]         Serie: His: URGENT - TUKY BUYNH - Due Today         Serie: Hei: URGENT - TUKY BUYNH - Due Today         Sarah Heay   TD Securities Inc.   T: 416 983 2573         From: Nagadi, James - Broadcort [malitojames.nagadi@bami.com]         Serie: His: URGENT - TUKY BUYNH - Due Today         Sarah Heay   TD Securities Inc.   T: 416 983 2573         From: Nagadi, James - Broadcort [malitojames.nagadi@bami.com]         Serie: His: URGENT - TUKY BUYNH - Due Today         Sarah -         Per our phone conversation we are officially rejecting this notice. There is no mention of the type of Buy-In this is and according to FINRA 11810 Rule (Sourced Below) we were not provided valid notification.
Sent: Triday, September 14, 2018 11:13 AM Tor Nagadi, James - Broadcort, Buraz, Anthony; Baniel Kim; Pagani, Marcos; Ameez Allidina; Opriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rob; Moez Kassam; Tam, Charles
Bent: Triday, September 14, 2018 11:13 AM Charles         Event: Nagadi, James: Broadcort, Buranz, Anthony; Baniel Kim; Pagani, Marcos; Ameze Allidina; Opriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rob; Moez Kassan; Tam, Charles         C: Anton Dynations; #BCC Trade Support; TDS Prime Brokerage         Studget: #E: URGENT - TLW BUYM - Due Today         + Lending & TD Waterhouse         Charles, as discussed pls clarify what type of buyin this in and why we need to buyin today         Sarah Heay   TD Securities inc.   T.415 983 2573         Prom: Nagadi, James - Broadcort, Building: Capriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort         Securities inc.   T.415 983 2573         Prom: Nagadi, James - Broadcort, Building: Opriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort         Securities inc.   T.415 983 2573         Prom: Nagadi, James - Broadcort, Building: Opriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort         Securities (NGENT - TLAY BUYIN - Due Today         Sarah -         Per our phone conversation we are officially rejecting this notice. There is no mention of the type of Buy-In this is and according to FINRA 11810 Rule (Sourced Below) we were not provided valid notification.         11810. Buy-In Procedures and Requirements         (a) A securities contract that has not been completed by the selfer according to Is terms may be closeer by the tother set optient give add to thi
Sent: Triday, September 14, 2018 11:13 AM Tor Nagadi, James - Broadcort, Buraz, Anthony; Baniel Kim; Pagani, Marcos; Ameez Allidina; Opriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rob; Moez Kassam; Tam, Charles
Bent: Triday, September 14, 2018 11:13 AM Charles         Event: Nagadi, James: Broadcort, Buranz, Anthony; Baniel Kim; Pagani, Marcos; Ameze Allidina; Opriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rob; Moez Kassan; Tam, Charles         C: Anton Dynations; #BCC Trade Support; TDS Prime Brokerage         Studget: #E: URGENT - TLW BUYM - Due Today         + Lending & TD Waterhouse         Charles, as discussed pls clarify what type of buyin this in and why we need to buyin today         Sarah Heay   TD Securities inc.   T.415 983 2573         Prom: Nagadi, James - Broadcort, Building: Capriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort         Securities inc.   T.415 983 2573         Prom: Nagadi, James - Broadcort, Building: Opriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort         Securities inc.   T.415 983 2573         Prom: Nagadi, James - Broadcort, Building: Opriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort         Securities (NGENT - TLAY BUYIN - Due Today         Sarah -         Per our phone conversation we are officially rejecting this notice. There is no mention of the type of Buy-In this is and according to FINRA 11810 Rule (Sourced Below) we were not provided valid notification.         11810. Buy-In Procedures and Requirements         (a) A securities contract that has not been completed by the selfer according to Is terms may be closeer by the tother set optient give add to thi
Sent: Fridow, September 14, 2018 11:13 AM         To: Nagadi, James - Broadcort, Mano, Anthony: Daniel Kinn; Pagani, Marcos; Anneez Allidina; Opriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rob; Moez Kassam; Tan, Chericano         Builger: Bit: URGENT - TLXP BUTN - Due Today         + Lending & TD Waterhouse         Charles, as discussed pls clarify what type of buyin this in and why we need to buyin today         Sarah Healy   TD Securities Inc.   T-16 983 2573         From: Nagadi, James - Broadcort, finality ismes: RadedBhani com]         Sent: Fridow, September 14, 2018 11:04 M         To: Kandy, James - Broadcort, Funality, Branes, NagadiBhani com]         Sent: Fridow, September 14, 2018 11:04 M         Te: Rade, Rade Bard, Bard, Sarah; Centado Bard, Centano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort         C: Annon Operations; #DC: Trade Support: TDS Fine Bookerage         Sarah Healy   TD Securities Inc.   T-16 983 2573         From: Nagadi, James - Broadcort (maintry inters, RadedBhani com)         Sent: Fridow, Support: TDS Fine Bookerage         Sarah -         Per our phone conversation we are officially rejecting this notice. There is no mention of the type of Buy-In this is and according to FINRA 11810 Rule (Sourced Below) we were not provided valid notification.         11810. Buy-In Procedures and Requirements         (a) A securities contract that has not been completed by the seli
Sent: Friday, September 14, 2018 11:11 AM (Weine Beautory Hannow, Anthony: Daniel Kim; Pagani, Marcos; Anneez Alidina; Cipriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcurt; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rot; Mocz Kassen; Tam, Desting (Lending & TD Waterhouse) Charles, as discussed pls clarify what type of buyin this in and why we need to buyin today Seat-Healy   TD Securities Inc. [1-14:9812573 From: Nagadi, James - Broadcort [mailto james Rougediffication com] Sent: Friday, September 14, 2018 11:10 AM Cert Nature (Securities Inc. [1-10:981257) From: Nagadi, James - Broadcort [mailto james Rougediffication com] Sent: Friday, Support To TX, 2018 11:10 AM Cert Nature (Securities Inc. [1-10:981257) From: Nagadi, James - Broadcort [mailto james Rougediffication com] Sent: Friday, Support To TX, 2018 11:10 AM Cert Nature (Securities Inc. [1-10:98127) From: Nagadi, James - Broadcort [mailto james Rougediffication com] Sent: Friday, Support To TX, 2018 11:10 AM Cert Nature (Securities Inc. [1-10:98127) Sant Per our phone conversation we are officially rejecting this notice. There is no mention of the type of Buyin this is and according to FINRA 11810 Rule (Sourced Below) we were not provided valid notification. 118.10 Suy-in Procedures and Reguirements (a) A scurities context that has not encompleted by the seler according to is terms may be closed by the buyer not scorer than the tieb baaness day following the date delivery was due, in accordance with this Rule. Interest; this Rule table not eapy: (b) Where the context that has not encompleted by the seler according to is terms may be closed by the buyer not scorer than the tieb baaness day following the date delivery was due, in accordance with this Rule. Interest; this Rule table not eapy: (b) Where the context that baan to the consplicted by the seler according to a registered delivery gar, which has at the requirements of the national securitis exchange or registered deliv
Sente Triday. Spetember 14, 2018 11:11 AM Triday. Spetember 14, 2018 11:11 AM Trida
Sent: Friday, September 14, 2018 11:11 AM (Weine Beautory Hannow, Anthony: Daniel Kim; Pagani, Marcos; Anneez Alidina; Cipriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcurt; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rot; Mocz Kassen; Tam, Desting (Lending & TD Waterhouse) Charles, as discussed pls clarify what type of buyin this in and why we need to buyin today Seat-Healy   TD Securities Inc. [1-14:9812573 From: Nagadi, James - Broadcort [mailto james Rougediffication com] Sent: Friday, September 14, 2018 11:10 AM Cert Nature (Securities Inc. [1-10:981257) From: Nagadi, James - Broadcort [mailto james Rougediffication com] Sent: Friday, Support To TX, 2018 11:10 AM Cert Nature (Securities Inc. [1-10:981257) From: Nagadi, James - Broadcort [mailto james Rougediffication com] Sent: Friday, Support To TX, 2018 11:10 AM Cert Nature (Securities Inc. [1-10:98127) From: Nagadi, James - Broadcort [mailto james Rougediffication com] Sent: Friday, Support To TX, 2018 11:10 AM Cert Nature (Securities Inc. [1-10:98127) Sant Per our phone conversation we are officially rejecting this notice. There is no mention of the type of Buyin this is and according to FINRA 11810 Rule (Sourced Below) we were not provided valid notification. 118.10 Suy-in Procedures and Reguirements (a) A scurities context that has not encompleted by the seler according to is terms may be closed by the buyer not scorer than the tieb baaness day following the date delivery was due, in accordance with this Rule. Interest; this Rule table not eapy: (b) Where the context that has not encompleted by the seler according to is terms may be closed by the buyer not scorer than the tieb baaness day following the date delivery was due, in accordance with this Rule. Interest; this Rule table not eapy: (b) Where the context that baan to the consplicted by the seler according to a registered delivery gar, which has at the requirements of the national securitis exchange or registered deliv
Sent: Firds, Sectember 14, 2011 13.4M Tex basels Set: Firds, Sectember 14, 2013 13.13.4M Tex basels Set: Field, Sectember 14, 2013 13.13.4M Tex basels Set: Field Sectember 14, 2013 13.15.4M Tex basels Tex basels Set: Field Sectember 14, 2013 13.05.4M Tex basels Tex basels Set: Field Sectember 14, 2013 13.05.4M Tex basels Tex basels Tex basels Set: Field Sectember 14, 2013 13.05.4M Tex basels Tex basels Set: Field Sectember 14, 2013 13.05.4M Tex basels Set: Field Sectember 14, 2013 13.05.4M Tex basels Tex basel
Serie: Facily, September 14, 2018 113 24 Carl Andreas King, Jennifer Goampo, Moral, Hartin, Canddo, Aoki, More Kassan, Tam, Carl Andreas King, Jennifer Goampo, Moral, Hartin, Canddo, Aoki, More Kassan, Tam, Carl Andreas Andreas Sarah Harly 110 Scattletic [1 146 843 2573 Text Hardy 2 10 Matchings Carl Andreas And
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Serie: Facily, September 14, 2018 113 24 Carl Andreas King, Jennifer Goampo, Moral, Hartin, Canddo, Aoki, More Kassan, Tam, Carl Andreas King, Jennifer Goampo, Moral, Hartin, Canddo, Aoki, More Kassan, Tam, Carl Andreas Andreas Sarah Harly 110 Scattletic [1 146 843 2573 Text Hardy 2 10 Matchings Carl Andreas And
Set: Exercise 1, 2012 E

Sent: Friday, September 14, 2018 10:28 AM To: Daniel Kim-Kime@ansonhunds.com>; Pascale, Michael <<u>MPascale@Mintpartners.com</u>>; Levinson, Yuichi <<u>Vuichi.Levinson@mintpartners.com</u>>; Bascale, Michael <<u>MPascale@Mintpartners.com</u>>; Levinson, Yuichi <<u>Cr: Anson Operations -spontationas@ansonhunds.com</u>>; #BGC Trade Support <<u>bpctradesupport@bgcpartners.com</u>>; TDS Prime Brokerage <<u>PrimeBrokerage@tdsccurities.com></u> Subject: RE: URGENT - TLRY BUYIN - Due Today

Adding the notices for the other accts as well

Sarah Healy   TD Securities Inc.   T: 416 983 2573	
From: Daniel Kim [mailtoutkim@aasonfunds.com] Sent: Friday, September 14, 2018 10:24 AM To: Pagani, Marcus; Amees Allidina; Opriano, Joseph; Pascale, Michael; Levinson, Yulchi C.c. Anson, Operations; BBCC, Trade Support; Healy, Sarah; TDS Prime Brokerage Subject: RE: VRGENT - TLKY BUYIN - Due Today Importance: High	
+ Sarah and TD Prime	
Regards, Dan	
Daniel Kim	
Anson Funds Anson Funds 155 University Avenue   Suite 207   Toronto, Ontario   M5H 3B7 (0) 416.572: 1901 dkim@ansonfunds.com	
From: Pagani, Marcos < <u>MPagani@mintpartners.com</u> > Sent: Friday, September 14, 2018 10:21 AM To: Ameez Allidina- <u>analidina@ansonfunds.com</u> >; Elpriano_Bbgcpartners.com>; Pascale, Michael < <u>MPascale@Mintpartners.com</u> >; Levinson, Yuichi < <u>Yuichi Levinson@mintpartners.com</u> > Ce: Anson Operations: <u>soperations@ansonfunds.com</u> >; BBGC Trade Support < <u>bectradesupport@bgcpartners.com</u> > Subject: RE: URGENT - TLRY BUYIN - Due Today	
Joe Cipriano is on it	
joe let us know any update asap pls	
Maracos PAGANI - TOLEDANO Managogi Director   Equilates, ETF & A Coltons   Execution A Liquidu Surving Solutions	
logo	
199 Water Steet   180 Floor   New York, NY 10038	
office + 665 36 6886 [Mobile + 1 66 763 3756 From: Ameez Allidina <aaliidina@ansonfunds.com></aaliidina@ansonfunds.com>	
Sent: Friday, September 14, 2018 10:15 AM To: Cipriano, Joseph < <u>(cipriano@becpartners.com</u> ); Pagani, Marcos < <u>MPagani@mintpartners.com</u> >; Pascale, Michael < <u>MPascale@Mintpartners.com</u> >; Levinson, Yuichi < <u>Yuichi.Levinson@mintpartners.com</u> > Cr: Anson Operations <a href="mailto:operations@ansonfunds.com">operations@ansonfunds.com</a> Subject: W:: URGENT - TLRY BUTN - Due Today	
Hi Team MINT,	
Please see below. Please settle this ASAP or TD will buy you in.	
Please confirm and revert back.	
Thanks,	
Ameez Allidina   Anson Funds 155 University Avenue, Sule 207 Toromo, ON IMSH 387 (416) 447-8874 aalidian@agarsconfunds.com	
From: Healy, Sarah - <u>Sarah Healy@tdsecurities.com</u> > Sent: September-14-18 10:10 AM To: Anson Operations@ansonfunds.com> C::: TOS Prime Brokerage e <u>fficientBrokerage@tdsecurities.com</u> > Subject: R:: URGENT - TLRY BUYIN - Due Today	
PIs confirm this has been passed on	
This will definitely be bot in today	
Sarah Healy   TD Securities Inc.   T: 416 983 2573	
From: Healy, Sarah Sent: Friday, September 14, 2018 9:29 AM To: Anson Operations Cc: TDS Prime Brokerage Subject: URGENT - TLRY BUTUN - Due Today	
Subject UNSERI + LEXT BUTIN - UDE TODAY Importance: High PIs pass to MINT ASAP. This buyin is due today on the failing TLRY	
Acct ID Trade Date Settle Date Type Ticker Cusip Desc Trans Qty Trans Prc Trans Amt Broker Ref	
S15637D         9/11/2018         9/13/2018         Buy         TLRY         88688T100         TLRAY INC CLASS 2         362600         93.072         \$ 33,751,424.42         MINT (0161)	
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may monitor and read e-mails sent to and from our server(s).	,

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message.

From:	Scott Arbuckle
To:	Healy, Sarah; Amin Nathoo; Anson Operations; Moez Kassam
Cc:	TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject:	RE: Margin Call - AIMF Sept 17
Date:	Monday, September 17, 2018 3:06:54 PM

Sarah,

It is actually coming across as USD\$2.2mm

Regards, Scott

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>

Sent: Monday, September 17, 2018 1:14 PM

**To:** Scott Arbuckle <sarbuckle@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>

Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>;

Banquier, Steve <Steve.Banquier@tdsecurities.com>

Subject: RE: Margin Call - AIMF Sept 17

We'll look out for it - pls send a ref# when you have it

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Scott Arbuckle [mailto:sarbuckle@ansonfunds.com]
Sent: Monday, September 17, 2018 1:54 PM
To: Healy, Sarah; Amin Nathoo; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: RE: Margin Call - AIMF Sept 17
Importance: High

Sarah,

I just sent a wire from WF for USD\$2.5mm

Regards, Scott

From: Healy, Sarah <<u>Sarah.Healy@tdsecurities.com</u>>
Sent: Monday, September 17, 2018 12:52 PM
To: Scott Arbuckle <<u>sarbuckle@ansonfunds.com</u>>; Amin Nathoo <<u>anathoo@ansonfunds.com</u>>; Anson Operations
<<u>operations@ansonfunds.com</u>>; Moez Kassam <<u>mkassam@ansonfunds.com</u>>
Cc: TDS Prime Brokerage <<u>PrimeBrokerage@tdsecurities.com</u>>; Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>>;
Banquier, Steve <<u>Steve.Banquier@tdsecurities.com</u>>
Subject: RE: Margin Call - AIMF Sept 17

After adjusting for the amendment to the TLRY Oct 90 calls the new margin call is \$4.9mm CAD

The CannaRoyalty is being hedged vs the short, however we cant lend on the remaining as its not rated.

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Scott Arbuckle [mailto:sarbuckle@ansonfunds.com] Sent: Monday, September 17, 2018 12:57 PM To: Healy, Sarah; Amin Nathoo; Anson Operations; Moez Kassam Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve Subject: RE: Margin Call - AIMF Sept 17 Importance: High

Sarah,

Can you relook at this,

I believe we should be getting 50% on the long Cannaroyalty bond, which I believe we received recently, but now it is zero The TLRY Oct 90 calls, you have contracts of 3,389; my records show 2,976; not sure if you have other accounts in there

Both these items would increase the margin positively by CAD\$3mm each, or CAD\$6mm total

Therefore reducing the margin call to CAD\$5.8mm

Thanks Scott

From: Healy, Sarah <<u>Sarah.Healy@tdsecurities.com</u>>
Sent: Monday, September 17, 2018 11:06 AM
To: Amin Nathoo <<u>anathoo@ansonfunds.com</u>>; Anson Operations <<u>operations@ansonfunds.com</u>>; Moez Kassam
<<u>mkassam@ansonfunds.com</u>>
Cc: TDS Prime Brokerage <<u>PrimeBrokerage@tdsecurities.com</u>>; Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>>;
Banquier, Steve <<u>Steve.Banquier@tdsecurities.com</u>>
Subject: RE: Margin Call - AIMF Sept 17

The long TLRY shs were being offset against options giving you loan value. Backing that out reduces your margin by  $^{2}$ .

Adjusting for the short calls, reduces margin by ~4.6mm

Adding back cash from the adjustment in the BUY of TLRY gave you ~4.6mm

Initial RTM:	\$ (5,086,618)	
RMT after all hedges removed:	\$ (9,281,060)	\$ (4,194,442)
RTM after adj for cash in/out due to CXLBUY and rebooking of 58,773 shares:	\$ (4,635,152)	\$ (4,645,908)
Adjustment for calls margin charge	\$ 7,215,526	
New RTM:	\$ (11,850,678)	

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Amin Nathoo [mailto:anathoo@ansonfunds.com] Sent: Monday, September 17, 2018 11:36 AM To: Healy, Sarah; Anson Operations; Moez Kassam Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve Subject: RE: Margin Call - AIMF Sept 17 Importance: High Would the cxl of the TLRY buy from Friday not make our margin better, rather than being long the stock? Your sheet implies that it made the margin worse.

## Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anathoo@ansonfunds.com

From: Healy, Sarah <<u>Sarah.Healy@tdsecurities.com</u>>
Sent: September 17, 2018 11:31 AM
To: Anson Operations <<u>operations@ansonfunds.com</u>>; Moez Kassam <<u>mkassam@ansonfunds.com</u>>; Amin Nathoo
<<u>anathoo@ansonfunds.com</u>>
Cc: TDS Prime Brokerage <<u>PrimeBrokerage@tdsecurities.com</u>>; Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>>;
Banquier, Steve <<u>Steve.Banquier@tdsecurities.com</u>>
Subject: RE: Margin Call - AIMF Sept 17

Updated call - \$11,849,998

This is after updating the allocation on the TLRY BUY and adjusting for assignments/exercises on TLRY

The calculation is attached

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Healy, Sarah Sent: Monday, September 17, 2018 9:11 AM To: Anson Operations; Moez Kassam; Amin Nathoo Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve Subject: Margin Call - AIMF Sept 17

Hello,

The account is currently in a margin call

5J5636-ANSON INVESTMENTS MASTER. - \$5,086,618.46 CAD

Pls let us know how you'll cover

Thank you Sarah

Sarah Healy | Vice President | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 983 2573

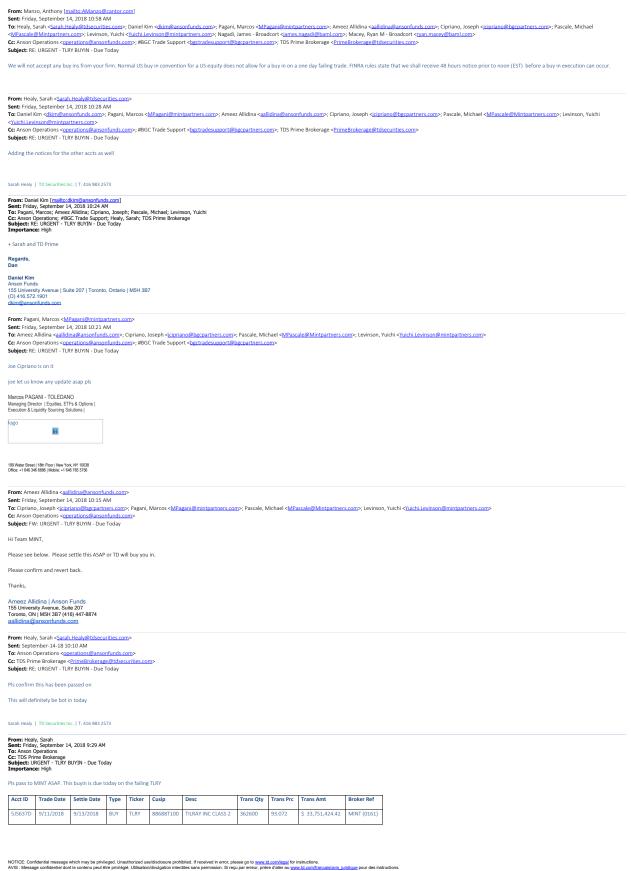
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Date: Attachments:	Tour Moore Resource Store Mond. Margin 2014 Set. Moore 17, DOI 80/01- Due Today Monday. September 17, 2018 4-48:05 PM Imagd021.amg Imagd021.amg Imagd021.amg
Okay thanks. L	inauetoX.sugooking forward to getting this done so we can all focus on the margin stuff. Obviously, tomorrow will be challenging
Sent: Monday, To: Tony Moor	Martin <martin mora@tdsecurities.com=""> , september 17, 2018 3:47 PM re <tmoore@ansonfunds.com>; Banquier, Steve <steve.banquier@tdsecurities.com> REGNT - TLKP 201Vn - Due Today</steve.banquier@tdsecurities.com></tmoore@ansonfunds.com></martin>
Tony, we were	e able to hold off. No buys in today. We'll continue to work on this tomorrow.
Sent: Monday, To: Banquier, S	oore [mallba:tmoore@ansonfunds.com] September 17, 2018 4:08 PM Sterey: Moral, Martin REGENT - TLR: BUYIN - Due Today
Just following	up here
Sent: Monday, To: Tony Moor	er, Steve < <u>Steve Bannuler@tdsecurities.com</u> > , September 17, 2018 1:56 PM re < <u>Imoore@ansonflunds.com</u> >; Moral, Martin < <u>Martin Moral@tdsecurities.com</u> > REGNT - TLRY BUTN - Due Today
Hi Tony,	
For sure, Mart	ty is just in a meeting but what he gets back we will give you a call.
Thanks, Steve	
Steve Banquier	Managing Director   Prime Biokerage & Automated Execution   <b>TD Securities Inc.</b> wer 7 <sup>th</sup> floor, 222 Bay Street, Toronto ON MSK 1A2
Sent: Monday, To: Moral, Mar	oore [malloctmoore@ansonfunds.com] .September 17, 2018 2:49 PM tim, Banquier, Steve URGENT - TLXF BUTIN - Due Today
Hi Gents,	
Let's please di	scuss this. I don't understand why this is being presented to us as if it's our problem. It's not. This is a back office issue to be resolved between TD and BAML.
However, in th	In the trade execution and settlement process, I would assume that we would not be involved in this issue.
Thanks,	
	iane   Suite 210   Dallas, TX 75225 ffice   <u>214 276, 1195</u> fax
To: Tony Moor	
Sent: Monday, To: Tony Moor Subject: FW: U From: Di Censs Sent: Septemb To: Ameez Allii Cc: Healy, Sara	Allidina , September 17, 2018 1:43 PM re < <u>modere@unsoffunds.com</u> > URGENT - TLRY BUYIN - Due Today o, Andrea < <u>Andrea DiCenso@Itdsecurtiles.com</u> > ber:17:18 2:39 PM Idina < <u>allicina@unsoffunds.com</u> >; More Kassam < <u>mkassam@unsoffunds.com</u> > difa < <u>aulicina@unsoffunds.com</u> >; More Kassam < <u>mkassam@unsoffunds.com</u> > difa < <u>aulicina@unsoffunds.com</u> >; More Kassam < <u>mkassam@unsoffunds.com</u> > difa < <u>aulicina@unsoffunds.com</u> >; More Kassam < <u>mkassam@unsoffunds.com</u> > difa <aulicina@unsoffunds.com>; More Kassam &lt;<u>mkassam@unsoffunds.com</u>&gt; difa <aulicina@unsoffunds.com>; More Kassam <aulicina@unsoffunds< td=""></aulicina@unsoffunds<></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com></aulicina@unsoffunds.com>
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Sent: Monday, To: Tony Moor Subject: FW: L From: Di Censis Sent: Septem: To: Ameez Alli Co: Healy, Sara Subject: FW: L Merrill is still re Andrea Di Censi From: Ganthrn Sent: Monday, Sara Co: Toscano, V	Alldina , September 17, 2018 1:43 PM re < <u>Imporce@ansonfunds.com</u> > URGENT - TLRY BUYIN - Due Today o, Andrea < <u>Andrea DiCenso@Itidsecurities.com</u> > ber:17:18 2:39 PM ber:17:18 2:39 PM dima <aallina@ansonfunds.com>;Moez Kassam &lt;<u>mkassam@ansonfunds.com</u>&gt; ah &lt;<u>Sarrah Healy@Idsecurities.com</u>&gt; URGENT - TLRY BUYIN - Due Today</aallina@ansonfunds.com>
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Sent: Monday, To: Tony Moo: Subject: FW: L From: Di Censs Sent: Septemb To: Ameez Alli Ce: Healy, Sara Subject: FW: L Merrill is still re Andrea Di Censs From: Ganthin Sent: Monday, Ce: Toscano, V Subject: RE: L Hello All: Please be advi: –	Allina September 17, 2018 1:43 PM (September 11, 2018 1:43
Sent: Monday, To: Tony Moor Subject: PW: L From: Di Censis Sent: Septemic To: Ameez Alli Ce: Healy, San Subject: FW: L Merrill is still re Andrea Di Censi From: Ganthin Sent: Monday, To: Healy, San Subject: RE: L Hello All: Please be advi: 11810. Buy (a) A securities co	Allina , September 17, 2018 1:43 PM re < <u>tmonetale</u> ansociumds.com> MRGENT - TURY BUTNI - Due Today on, Andres < <u>chantesa DiCenso@Itdsecurities.com&gt;</u> on, Andres < <u>chantesa DiCenso@Itdsecurities.com&gt;</u> on, Andres < <u>chantesa DiCenso@Itdsecurities.com&gt;</u> with scalan thead/Helefuncties.com> MRGENT - TURY BUTNI - Due Today Missing these buyins. Just an fyl o I Vice President   Prime Brokenage   TO Securities Inc. er_Jonnifer [malboleningfic continued beam.com] Segether 5: 7: Divers, Nagadi, James - Broadont Missing these buyins. Just an fyl o I Vice President   Prime Brokenage   TO Securities Inc. er_Jonnifer [malboleningfic continued beam.com] Segether 5: 7: Divers, Nagadi, James - Broadont Missing Herereres, Gustavo; King, Jennifer Ocampo; Di Censo, Andres; Moral, Martin; TDS Prime Brokenage MRGENT - TURY BUTNI - Due Today steed, per our conversation earlier this morning, the notifications submitted on the below obligations were invalid. You are attempting to dose out on obligations that are SD+1 and SD+2, per FINRA 11810 (provided below) you must send notices SD+3 <b>In Procedures and Requirements</b> areative area these availed by the user availer to team page to team p
Sent: Monday, To: Tony Mood Subject: PW: U From: Di Censis Sent: Septemi: To: Ameez Alli Cc: Healy, Sara Subject: FW: U Merrill is still re Andrea Di Censi From: Ganthin Sent: Monday, To: Healy, Subject: RE: Hello All: Please be advi: - 11810. Buy- (9) A scentes of Please also advi	Allina September 17, 2018 1:43 PM (September 11, 2018 1:43
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To: Tam; Charles <<u>Charles Tam@td.com</u>; Ganthner, Jennifer <u>sennifer.ganthner@baml.com</u>; Nagadi, James - Broadcort <<u>james.nagadi@baml.com</u>> Cc: Toscano, Vincent <<u>utoscano@bgcpartners.com</u>; Manzo, Anthony <<u>AManzo@cantor.com</u>; Cipriano\_Joseph <<u>utoscano@bgcpartners.com</u>; Pagani, Marcos <<u>MPagani@mintpartners.com</u>; Candido, Rob <<u>Robert.Candido@td.com</u>; Garcia-Herreros, Gustavo <<u>Gustavo.Garcia-Herreros@td.com</u>; King, Jennifer Ocampo <<u>lenniferOcampo.King@tdsecurities.com</u>; Di Censo, Andrea <<u>Andrea.DiCenso@tdsecurities.com</u>; Moral, Martin <<u>Martin Moral@tdsecurities.com</u>; TDS Prime Brokerage

Adding more ppl		
Sarah Healy   TD Securities Inc.   T: 416 983 2573		
From: Tam, Charles Sent: Monday, September 17, 2018 1:16 PM To: Jennifer Ganthner (Jennifer, Ganthner@baml.com); N: Cc: Toscano, Vincent; Manzo, Anthony; Cipriano, Joseph; Subject: RE: URGENT - TLRY BUYIN - Due Today Importance: High	lagadi, James - Broadcort ( <u>James nagadi@bami.com</u> ) Pagani, Marcos; Candido, Rob; Carcia-Herreros, Gustavo; Healy, Sarah	
Hi Jennifer/James,		
For the settlement date Sept 13 and 14, the below is what we s	show owe to TD. We had 3 brokers that they confirmed for they cannot extend the buy-in today. Is there any partial that you can deliver today?	
_		
For settlement date today Sept 17, we had confirmed with our	partner at TDS, they can only affirm setup by US broker. If you can have these set up on ACT, we will match them and flip to CNS so the obligation will reduce tomorrow.	
Are we able to connect at Jam to discure how we should deal u	with the law is red-will	
Are we able to connect at 2pm to discuss how we should deal w Thanks,	no the cuy-in today?	
Charles Tam   Manager   Trade, Cash and Income Manag	perment I TD Wealth Shared Services	
77 Bloor Street West, 3rd Floor, Toronto, ON, M5S 1M2 T: 416 380 1932   F: 416 542 0880		
Promise signature		
From: Manzo, Anthony [mailto:AManzo@cantor.com] Sent: Monday, September 17, 2018 10:26 AM		
To: Tam, Charles Cc: Toscano, Vincent; Cipriano, Joseph; Pagani, Marcos; J Subject: RE: URGENT - TLRY BUYIN - Due Today	Jennifer Ganthner ( <u>Jennifer.Ganthner@bami.com</u> )	
Hi Charles.		
,		
	ping we can have a quick call to go over the TLRY status for today.	
Please advise your availability.		
Thanks		
Anthony		
<aallidina@ansonfunds.com>; Cipriano, Joseph <jcipria <andrea.dicenso@tdsecurities.com>; King, Jennifer Oc</andrea.dicenso@tdsecurities.com></jcipria </aallidina@ansonfunds.com>	gadi, James - Broadcort <a href="https://www.anaco.anatoms/selectory.com">https://www.anatoms/selectory.com</a> > Pacani (Marcos <a href="https://www.anaco.anatoms/selectory">https://www.anatoms/selectory.com</a> > Pacani (Marcos <a href="https://www.anatoms/selectory">https://www.anatoms/selectory.com</a> > Pacani (Marcos <a href="https://www.anatoms/selectory">https://www.anatoms/selectory</a> > Morey (Anatoms/selectory) Pacani (Marcos) <a href="https://www.anatoms/selectory">https://www.anatoms/selectory</a> > Pacani (Marcos) <a href="https://www.anatoms/selectory">https://www.anatoms/selectory</a> > Morey (Anatoms/selectory) <a href="https://www.anatoms/selectory">https://www.anatoms/selectory</a> > Morey (Marcos) <a href="https://www.anatoms/selectory">https://www.anatoms/selectory</a> > Morey (Marcos) <a href="https://www.anatoms/selectory">https://www.anatoms/selectory</a> > Morey (Marcos) <a href="https://www.anatoms/selectory">https://www.anatoms/selectory</a> > <a href="https://www.anatoms/selectory">https://www.anatoms/selectory</a> > <a href="https://www.anatoms/selectory">https://wwww.anatoms/selectory</a> > <a buy-in"="" href="https://ww&lt;/th&gt;&lt;/tr&gt;&lt;tr&gt;&lt;td&gt;The buy-in we are passing on is from the NSCC buy-in, w&lt;/td&gt;&lt;td&gt;&lt;/td&gt;&lt;/tr&gt;&lt;tr&gt;&lt;td&gt;&lt;/td&gt;&lt;td&gt;which our counter-party had confirmed is required for reg-sho on their end. This buy-in will need to be passed to the COD today if the shares are fail to receive.&lt;/td&gt;&lt;/tr&gt;&lt;tr&gt;&lt;td&gt;Thanks,&lt;/td&gt;&lt;td&gt;which our counter-party had confirmed is required for regisho on their end. This buy-in will need to be passed to the CUU today if the shares are fail to receive.&lt;/td&gt;&lt;/tr&gt;&lt;tr&gt;&lt;td&gt;Charles Tam   Manager   Trade, Cash and Income Manag&lt;/td&gt;&lt;td&gt;&lt;/td&gt;&lt;/tr&gt;&lt;tr&gt;&lt;td&gt;Charles Tam   Manager   Trade, Cash and Income Manag&lt;br&gt;77 Bloor Street West, 3rd Floor, Toronto, ON, M5S 1M2&lt;br&gt;T: 416 380 1932   F: 416 542 0880&lt;/td&gt;&lt;td&gt;&lt;/td&gt;&lt;/tr&gt;&lt;tr&gt;&lt;td&gt;Charles Tam   Manager   Trade, Cash and Income Manag&lt;br&gt;77 Bloor Street West, 3rd Floor, Toronto, ON, M5S 1M2&lt;br&gt;T: 416 380 1932   F: 416 542 0880&lt;/td&gt;&lt;td&gt;&lt;/td&gt;&lt;/tr&gt;&lt;tr&gt;&lt;td&gt;Charles Tam   Manager   Trade, Cash and Income Manag&lt;br&gt;77 Bloor Street West, 3rd Floor, Toronto, ON, M5S 1M2&lt;br&gt;T: 416 380 1932   F: 416 542 0880&lt;br&gt;Promise signature&lt;/td&gt;&lt;td&gt;&lt;/td&gt;&lt;/tr&gt;&lt;tr&gt;&lt;td&gt;Charles Tam   Manager   Trade, Cash and Income Manag&lt;br&gt;77 Biory Street West, 3rd Floor, Toronto, ON, M5S 1M2&lt;br&gt;7: 416 380 1932  F: 416 542 0880&lt;br&gt;Promise signature&lt;/td&gt;&lt;td&gt;&lt;/td&gt;&lt;/tr&gt;&lt;tr&gt;&lt;td&gt;Charles Tam   Manager   Trade, Cash and Income Manag&lt;br&gt;77 Bior Street West, 3rd Floor, Toronto, CN, M5S 1M2&lt;br&gt;T: 416 380 1932; F: 416 542 0880&lt;br&gt;Promise signature&lt;br&gt;From: Healy, Sarah&lt;br&gt;Sent: Friday, September 14, 2018 11:13 AM&lt;br&gt;To: Hagal, James. Broadcort, Manzo, Anthony, Daniel +&lt;/td&gt;&lt;td&gt;&lt;/td&gt;&lt;/tr&gt;&lt;tr&gt;&lt;td&gt;Charles Tam   Manager   Trade, Cash and Income Manag&lt;br&gt;77 Bior Street West, 3rd Floor, Toronto, CN, M5S 1M2&lt;br&gt;T: 416 380 1932; F: 416 542 0880&lt;br&gt;Promise signature&lt;br&gt;From: Healy, Sarah&lt;br&gt;Sent: Friday, Sagtember 14, 2018 11:13 AM&lt;br&gt;To: Nagadi, James. Broadcutt; Manco, Anthony; Daniel k&lt;br&gt;Charles&lt;br&gt;C: Anson Operations; #BGC Trade Support; TDS Prime I&lt;/td&gt;&lt;td&gt;gement   TD Wealth Shared Services&lt;/td&gt;&lt;/tr&gt;&lt;tr&gt;&lt;td&gt;Charles Tam   Manager   Trade, Cash and Income Manag&lt;br&gt;77 Bior Street West, 3rd Floor, Toronto, ON, M5S 1M2&lt;br&gt;T. 141 380 1932; [F. 416 542 0880&lt;br&gt;Promise signature&lt;br&gt;From: Healy, Sarah&lt;br&gt;Sent: Friday, September 14, 2018 11:13 AM&lt;br&gt;To: Nagadi, James. 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Angon Operations; #BGC Trade Support; TDS Prime Is&lt;br&gt;Subject: RE: URGENT - TLRY BUYIN - Due Today&lt;br&gt;+ Lending &amp; TD Waterhouse&lt;/td&gt;&lt;td&gt;gement   TD Wealth Shared Services&lt;/td&gt;&lt;/tr&gt;&lt;tr&gt;&lt;td&gt;Charles Tam   Manager   Trade, Cash and Income Manag&lt;br&gt;77 Bior Street West, 3rd Floor, Toronto, ON, MSS 1M2&lt;br&gt;T. 141 380 1932; F. 416 542 0880&lt;br&gt;Promise signature&lt;br&gt;From: Healy, Sarah&lt;br&gt;Sent: Friday, September 14, 2018 11:13 AM&lt;br&gt;To: Nagadi, James - Broadcort; Manzo, Anthony: Daniel &amp;&lt;br&gt;Charles&lt;br&gt;Cr. Nagadi, James - Broadcort; Manzo, Anthony: Daniel &amp;&lt;br&gt;Charles&lt;br&gt;Cr. Angon Operations; #BGC Trade Support; TDS Prime Is&lt;br&gt;Subject: RE: URGENT - TLRY BUYIN - Due Today&lt;br&gt;+ Lending &amp; TD Waterhouse&lt;/td&gt;&lt;td&gt;gement   TD Wealth Shared Services&lt;/td&gt;&lt;/tr&gt;&lt;tr&gt;&lt;td&gt;Charles Tam   Manager   Trade, Cash and Income Manag&lt;br&gt;77 Bior Street West, 3rd Floor, Toronto, ON, MSS 1M2&lt;br&gt;7.1 dls 30 1932; F. 416 542 0880&lt;br&gt;Promise signature&lt;br&gt;From: Healy, Sorah&lt;br&gt;Serti: Friday, Spramber 14, 2018 11:13 AM&lt;br&gt;Tentage, Sandon Street, Street&lt;/td&gt;&lt;td&gt;gement   TD Wealth Shared Services&lt;/td&gt;&lt;/tr&gt;&lt;tr&gt;&lt;td&gt;Charles Tam   Manager   Trade, Cash and Income Manag&lt;br&gt;77 Bior Street West, 3rd Floor, Toronto, ON, MSS 1M2&lt;br&gt;7.1 dls 30 1932; F. 416 542 0880&lt;br&gt;Promise signature&lt;br&gt;From: Healy, Sorah&lt;br&gt;Serti: Friday, Spramber 14, 2018 11:13 AM&lt;br&gt;Tentage, Sandon Street, Street&lt;/td&gt;&lt;td&gt;gement   TD Wealth Shared Services&lt;/td&gt;&lt;/tr&gt;&lt;tr&gt;&lt;td&gt;Charles Tam   Manager   Trade, Cash and Income Manag&lt;br&gt;77 Bior Street West, 3rd Floor, Toronto, ON, MSS 1M2&lt;br&gt;71 Bior Street West, 3rd Floor, Toronto, ON, MSS 1M2&lt;br&gt;Fromise signature&lt;br&gt;From: Healy, Sarah&lt;br&gt;Sent: Friday, September 14, 2018 11:13 AM&lt;br&gt;To: Nagadi, James - Broadcort, Manzo, Anthony: Daniel +&lt;br&gt;Carles&lt;br&gt;Gr: Anson Operations; #BGC Trade Support; TDS Prime I&lt;br&gt;Subject: RF: UREVIT - TLRY BUTIN - Due Today&lt;br&gt;+ Lending &amp; TD Waterhouse&lt;br&gt;Charles, as discussed pis clarify what type of buyin this&lt;br&gt;Sarah Healy   TD Securities Inc.   T: 416 983 2573&lt;br&gt;From: Nagadi, James - Broadcort [mailto:james.nagadi@&lt;br&gt;From: Nagadi,&lt;/td&gt;&lt;td&gt;gement   TD Wealth Shared Services&lt;/td&gt;&lt;/tr&gt;&lt;tr&gt;&lt;td&gt;Charles Tam   Manager   Trade, Cash and Income Manag&lt;br&gt;77 Bior Street West, 3rd Floor, Toronto, ON, MSS 1M2&lt;br&gt;7.1 dl 380 1932; [F-416 542 0880&lt;br&gt;Promise signature&lt;br&gt;Promise signature&lt;br&gt;From: Healy, Sarah&lt;br&gt;Sent: Friday, Sarah&lt;br&gt;Sent: Friday, September 14, 2018 11:13 AM&lt;br&gt;To: Nagadi, James - Broadcort, Manzo, Anthony; Daniel H&lt;br&gt;Carles&lt;br&gt;Ce: Anson Operations; #BGC Trade Support; TDS Prime I&lt;br&gt;Subject: R2: URCHT - TLRY BUYIN - Due Today&lt;br&gt;+ Lending &amp; TD Waterhouse&lt;br&gt;Charles, as discussed pis clarify what type of buyin this&lt;br&gt;Sarah Healy   TD Securities Inc.   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Nagad, James - Broadcort, Manzo, Anthony; Daniel H&lt;br&gt;Cc: Anson Operations; #BGC Trade Support; TDS Prime I&lt;br&gt;Subject: RE: URGENT - TLRY BUYIN - Due Today&lt;br&gt;+ Lending &amp; TD Waterhouse&lt;br&gt;Charles, as discussed pis clarify what type of buyin this&lt;br&gt;Sarah Healy   TD Securities Inc.   T: 416 983 2573&lt;br&gt;From: Nagadi, James - Broadcort [mailto:james.nagadi@&lt;br&gt;Sent: Friday, September 14, 2018 11:10 AM&lt;br&gt;Sent: Healy   TD Securities Inc.   T: 416 983 2573&lt;br&gt;From: Nagadi, James - Broadcort [mailto:james.nagadi@&lt;br&gt;Sent: Friday, September 14, 2018 11:10 AM&lt;br&gt;Subject: RE: URGENT - TLRY BUYIN - Due Today&lt;br&gt;Importance: High&lt;br&gt;Sarah –&lt;br&gt;Per our phone conversation we are officially rejecting to&lt;/td&gt;&lt;td&gt;gement   TD Wealth Shared Services&lt;/td&gt;&lt;/tr&gt;&lt;tr&gt;&lt;td&gt;Charles Tam   Manager   Trade, Cash and Income Manag&lt;br&gt;77 Bior Street West, 3rd Floor, Toronto, ON, MSS 1M2&lt;br&gt;71 Hoso 1932 [F: 416 542 0880&lt;br&gt;Promise signature&lt;br&gt;From: Healy, Sarah&lt;br&gt;Sent: Friday, Sarah Sentenber 14, 2018 11:13 AM&lt;br&gt;Sent: Friday, Sarah Sector, Manzo, Anthony; Daniel H&lt;br&gt;Oraries&lt;br&gt;Cc: Anson Operations; #BGC Trade Support; TDS Prime IS&lt;br&gt;Subject: RE: URGENT - TLRY BUYIN - Due Today&lt;br&gt;+ Lending &amp; TD Waterhouse&lt;br&gt;Charles, as discussed pis clarify what type of buyin this&lt;br&gt;Sarah Healy   TD Securities Inc.   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Buy-in Procedures and Requirements&lt;/td&gt;&lt;td&gt;gement   TD Wealth Shared Services gement   TD Wealth Shared Services Kin; Pagani, Marcos; Ameez Allidina; Cipriano, Joseph; Pascale, Michael; Levinson, Yuich; Macey, Ryan M - Broadcort; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rob; Moez Kassam; Tarm, Brokerage in and why we need to buyin today blant.com] this notice. There is no mention of the type of Buy-In this is and according to FINRA 11810 Rule (Sourced Below) we were not provided valid notification.&lt;/td&gt;&lt;/tr&gt;&lt;tr&gt;&lt;td&gt;Charles Tam   Manager   Trade, Cash and Income Manag&lt;br&gt;77 Bior Street West, 3d Floor, Toronto, ON, MSS 1M2&lt;br&gt;7.1 dls 30 1932; F. 416 542 0880&lt;br&gt;Promise signature&lt;br&gt;From: Healy, Sarah&lt;br&gt;Sent: Friday, Sarahene T4, 2018 11:13 AM&lt;br&gt;Gent: Striday, Sarahene T4, 2018 11:13 AM&lt;br&gt;Oraries&lt;br&gt;Gent: Striday, Sarahene T4, 2018 11:13 AM&lt;br&gt;Oraries&lt;br&gt;Carles and Operations; #BGC Trade Support; TDS Prime IS&lt;br&gt;Subject: RE: URGENT - TLXY BUYIN - Due Today&lt;br&gt;+ Lending &amp; TD Waterhouse&lt;br&gt;Charles, as discussed pis clarify what type of buyin this&lt;br&gt;Sarah Healy   TD Securities Inc.   T: 416 983 2573&lt;br&gt;From: Hagadi, James. Broadcort [mailing James nagadi@&lt;br&gt;Sarah Healy   TD Securities Inc.   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Buy-in Procedures and Requirements&lt;br&gt;(a) A securities contract that has not been completed by the se&lt;br&gt;However, this Rule shall not apply:&lt;/td&gt;&lt;td&gt;gement   TD Wealth Shared Services&lt;/td&gt;&lt;/tr&gt;&lt;tr&gt;&lt;td&gt;Charles Tam   Manager   Trade, Cash and Income Manag&lt;br&gt;77 Bloor Street West, 3rd Floor, Toronto, ON, MSS IM2&lt;br&gt;71 tol 380 1032 [F 416 542 0880&lt;br&gt;Promise signature&lt;br&gt;From: Hoaly, Sarah&lt;br&gt;Sent: Friday, Sarah&lt;br&gt;Sent: Friday, Saptamber 14, 2018 11:13 AM&lt;br&gt;Te: Nagadi, Jame's - Broadcort, Manzo, Anthony; Danie H&lt;br&gt;Carles&lt;br&gt;Cc: Anon Operations; #BCC Trade Support; TDS Prime I&lt;br&gt;Subject: FE: UKGENT - TLY BUYIN - Due Today&lt;br&gt;+ Lending &amp; TD Waterhouse&lt;br&gt;Charles, as discussed pls clarify what type of buyin this&lt;br&gt;Sarah Healy   TD Securities Inc.   1: 416 983 2573&lt;br&gt;From: Nagadi, Jame's - Broadcort [mailho:jame's.nagadi@&lt;br&gt;Sarah Healy   TD Securities Inc.   1: 416 983 2573&lt;br&gt;From: Nagadi, Jame's - Broadcort [mailho:jame's.nagadi@&lt;br&gt;Sent: Friday, Sarah, Danager Sharah, Danager Me&lt;br&gt;Subject: FE: UKGENT - TLY BUYIN - Due Today&lt;br&gt;Importance: High&lt;br&gt;Sarah –&lt;br&gt;Per our phone conversation we are officially rejecting to&lt;br&gt;11810. Buy-in Procedures and Requirements&lt;br&gt;(a) A securities contract that has not been completed by the s&lt;br&gt;However, this Rule shall not apply:&lt;br&gt;(1) where the contract is subject to the " requirements<="" td=""><td>gement   TD Wealth Shared Services</td></a>	gement   TD Wealth Shared Services
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Charles Tam   Manager   Trade, Cash and Income Manag 77 Bior Street West, 3rd Floor, Toronto, ON, MSS IM2 T. 1418 30 1032; F. 416 542 0880 Promise signature From: Hody, Sarah Sent: Friday, Sarah Sent: Friday, Saptember 14, 2018 11:13 AM Tex Nagadi, James - Broadcort, Manzo, Anthony; Danie H Carles Cor: Anson Operations; #BGC Trade Support; TDS Prime I Subject: FE: UKGENT - TLY BUYIN - Due Today + Lending & TD Waterhouse Charles, as discussed pls clarify what type of buyin this Sarah Healy   TD Securities Inc.   T: 416 983 2573 From: Nagadi, James - Broadcort [mailto:james.nagadi@ Sarah Healy   TD Securities Inc.   T: 416 983 2573 From: Nagadi, James - Broadcort [mailto:james.nagadi@ Sent: Friday, Sarah, Sarah, Danie Kim; Pagan, Ing Subject: FE: UKGENT - TLY BUYIN - Due Today Importance: High Sarah – Per our phone conversation we are officially rejecting to 11810. Buy-In Procedures and Requirements (a) A securities contract that has not been completed by the s However, this Rule shall not apply: (b) where the contract is subject to the "buy-in" requirements	gement   TD Wealth Shared Services	



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From:	Moral, Martin
To:	Anson Operations; Moez Kassam; Amin Nathoo
Cc:	TDS Prime Brokerage; Moral, Martin; Banguier, Steve
Subject:	Margin Call - AIMF Sept 18
Date:	Tuesday, September 18, 2018 8:57:27 AM

Morning

The account is currently in a margin call

5J5636-ANSON INVESTMENTS MASTER. - \$24,402,741 CAD

We received the following trades late which

Account	Trd Date	Settle Date	Action	Ticker	Cusip	Name	Market	Quantity	Net Price	Net Amount	Ссу	FINS-DTC
5J5636F	9/17/2018	9/18/2018	BUY	TLRY180928P120	78033D	PUT -100 TLRY'18 28SP@120	СҮ	289	2320.05	\$ 670,494.45	USD	DASH
5J5636G	9/17/2018	9/19/2018	BUY	EQB	294505102	EQUITABLE GROUP INC	TU	20200	69.5431	\$ 1,404,770.62		RBC DOMINION SECURITIES

We also did not include the assignments that took place this morning.

We'll send you the revised numbers shortly.

Thanks,

Martin Moral | Director | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 307 8105 | M: 416 806 4903

From:	Moral, Martin
To:	Anson Operations; Moez Kassam; Amin Nathoo
Cc:	TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Bcc:	dkim@ansonfunds.com
Subject:	Margin Call - AIMF Sept 18
Date:	Tuesday, September 18, 2018 8:57:27 AM

Morning

The account is currently in a margin call

5J5636-ANSON INVESTMENTS MASTER. - \$24,402,741 CAD

We received the following trades late which

Account	Trd Date	Settle Date	Action	Ticker	Cusip	Name	Market	Quantity	Net Price	Net Amount	Ссу	FINS-DTC
5J5636F	9/17/2018	9/18/2018	BUY	TLRY180928P120		PUT -100 TLRY'18 28SP@120	СҮ	289	2320.05	\$ 670,494.45	USD	DASH
5J5636G	9/17/2018	9/19/2018	BUY	EQB	294505102	EQUITABLE GROUP INC	TU	20200	69.5431	\$ 1,404,770.62		RBC DOMINION SECURITIES

We also did not include the assignments that took place this morning.

We'll send you the revised numbers shortly.

Thanks,

Martin Moral | Director | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 307 8105 | M: 416 806 4903

From:	Moral, Martin
To:	Amin Nathoo; Anson Operations; Moez Kassam
Cc:	TDS Prime Brokerage; Banguier, Steve
Subject:	RE: Margin Call - AIMF Sept 18
Date:	Tuesday, September 18, 2018 9:13:29 AM

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From: Amin Nathoo [mailto:anathoo@ansonfunds.com] Sent: Tuesday, September 18, 2018 9:09 AM To: Moral, Martin; Anson Operations; Moez Kassam Cc: TDS Prime Brokerage; Banquier, Steve Subject: RE: Margin Call - AIMF Sept 18

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### Amin Nathoo, CFA | Anson Funds 155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anthoo@ansonfunds.com

From: Moral, Martin <Martin.Moral@tdsecurities.com>

Sent: September 18, 2018 8:57 AM

To: Anson Operations < operations@ansonfunds.com>; Moez Kassam < mkassam@ansonfunds.com>; Amin Nathoo < anathoo@ansonfunds.com> < anathoo@anson

Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com> Subject: Margin Call - AIMF Sept 18

Morning

The account is currently in a margin call

5J5636-ANSON INVESTMENTS MASTER. - \$24,402,741 CAD

We received the following trades late which

A	ccount	Trd Date	Settle Date	Action	Ticker	Cusip	Name	Market	Quantity	Net Price	Net Amount	Ссу	FINS-DTC
5J	5636F	9/17/2018	9/18/2018	BUY	TLRY180928P120		PUT -100 TLRY'18 28SP@120	СҮ	289	2320.05	\$ 670,494.45	USD	DASH
5J	5636G	9/17/2018	9/19/2018	BUY	EQB	294505102	EQUITABLE GROUP INC	TU	20200	69.5431	\$ 1,404,770.62		RBC DOMINION SECURITIES

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NOTICE: Confidential message which may be privileged. Unauthorized use/disclosure prohibited. If received in error, please go to <a href="https://www.id.com/legal">www.id.com/legal</a> for instructions. AVIS : Message confidential dont le contenu peut être privilégié. Utilisation/divulgation interdites sans permission. Si reçu par erreur, prière d'aller au <a href="https://www.id.com/francais/avis-juridique">www.id.com/francais/avis-juridique</a> pour des instructions.

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C: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com> Subject: Margin Call - AIMF Sept 18

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From: To: Cc: Subject: Date:	Scott Arbuckle Amin Nathoo: Moral, Martin: Anson Operations; Moex Kassam <u>TDS Prime Brokenag: Banouler, Steve</u> RE: Margin Call - AIMF Sept 18 Tuesday, September 18, 2018 9:14:24 AM
Marty,	
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155 University A	EFA   Anson Funds           Ivenue, Suite 207   Toronto, ON   M5H 3B7           2-1902   Office: (416) 447-8874   Mobile: (416) 804-4141           ds.com
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From: To: Cc: Bcc: Subject: Date:	Scott Arbuckle Amin Nathop: Moral, Martin: Anson Operations: Moez Kassam TIDS Prime Rowerang: Banquier, Steve satbuckle®ansonfunds.com; klonez@ansonfunds.com; moore@ansonfunds.com; aliidina@ansonfunds.com RE: Margin Cal - JAMF Sept 18 Tuesday, September 18, 2018 9:14:24 AM
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155 University	CFA   Anson Funds Avenue, Suite 207   Toronto, ON   M5H 3B7 72-1902   Office: (416) 447-8874   Mobile: (416) 804-4141 Inde.com
Sent: Septemb To: Anson Ope Cc: TDS Prime	Aartin < <u>Martin.Moral@tdsecurities.com</u> > er 18, 2018 8:57 AM rations < <u>operations@ansonfunds.com</u> >; Moez Kassam < <u>mkassam@ansonfunds.com</u> >; Amin Nathoo < <u>anathoo@ansonfunds.com</u> > Brokerage < <u>PrimeBrokerage@tdsecurities.com</u> >; Moral, Martin < <u>Martin.Moral@tdsecurities.com</u> >; Banquier, Steve < <u>Steve.Banquier@tdsecurities.com</u> > n Call - AIMF Sept 18
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From: To: Cc:	Moral, Martin Scott Andruckie Amin Nathoo: Anson Operations; Moez Kassam
Bcc:	TDS Prime Brokerage; Banquier, Steve Klopez@ansonfunds.com; tmoore@ansonfunds.com; aallidina@ansonfunds.com; dkim@ansonfunds.com; aallidina@ansonfunds.com; dkim@ansonfunds.com
Subject: Date: Attachments:	RE: Margin Call - AIMF Sept 18 Tuesday, September 18, 2018 9:51:07 AM Anson Margin Asis
I'm seeing ~\$4	Million
PUT -100 TLRY	18 28SP@120 - increases by \$873K
EQB – improve	s it by \$437K
	nts – improves by \$840K. You receive \$23.6 Million back + short sale proceeds from the exercise price \$27.3 Million. But you have to put up \$50 Million for the short sale \$120 * 6 * FX rate = \$50.2 Million
Namaste – you	end up being long. The covers improves margin by \$3.6 Million
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FX 1.3025

Account	Trd Date	Settle Date	Action	Ticker	Cusip
5J5636F	9/17/2018	9/18/2018	BUY	TLRY180928P120	78033D
5J5636G	9/17/2018	9/19/2018	BUY	EQB	294505102

date	symbol	account	description	underly_sym	buy_Sell
17/09/2018	TLRY181019C55	5J5636H	TILRAY INC CLASS 2	TLRY	S
17/09/2018	TLRY181019C80	5J5636H	TILRAY INC CLASS 2	TLRY	S
17/09/2018	TLRY181019C85	5J5636H	TILRAY INC CLASS 2	TLRY	S
17/09/2018	TLRY181019C60	5J5636H	TILRAY INC CLASS 2	TLRY	S
17/09/2018	TLRY181019C70	5J5636H	TILRAY INC CLASS 2	TLRY	S

Account	Trd Date	Settle Date	Action	Ticker	Cusip
5J5636G	9/17/2018	9/19/2018	BUY	Ν	62987D108
5J5636G	9/17/2018	9/19/2018	SELL	Ν	62987D108
5J5636G			Current		

Name	Market	Quantity	Net Price	Net Amount	Margin Held
PUT -100 TLRY'18 28SP@120	СҮ	289	2320.05	-670494.45	(873,319)
EQUITABLE GROUP INC	TU	20,200	69.5431	1404770.62	1,841,876

market	quantity	price	gross	Underlying	Margin Held
NY	100	55	5,500	120	(63,339)
NY	300	80	24,000	120	(30,579)
NY	246,700	85	20,969,500	120	(23,603,699)
NY	100	60	6,000	120	(12,667)
NY	100	70	7,000	120	(11,365)
					-

Total

(23,721,649)

Name	Market	Quantity	Net Price	Net Amount	Margin Held
NAMASTE TECHNOLOGIES INC	TU	2,211,370	2.6981	\$ 5,966,497.40	
NAMASTE TECHNOLOGIES INC	TU	(1,000,000)	3.5303	\$ 3,530,300.00	(5,295,450.0)
NAMASTE TECHNOLOGIES INC		(853,374)			(3,801,781)

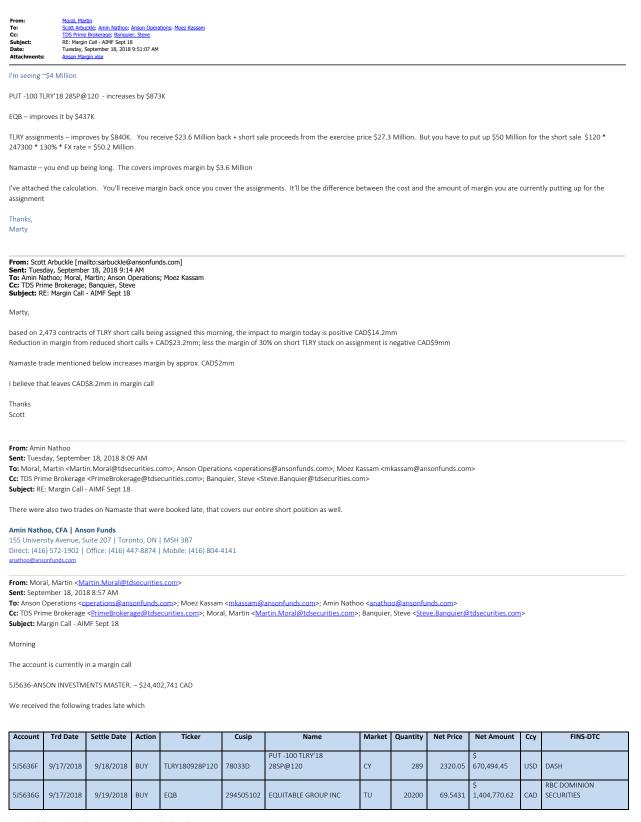
357,996 2.6981

840,892

Margin				
(873,319	))			
437,105	5			

Short Sell Proceeds	Short Margin Req.
7,164	20,319
31,260	60,957
27,312,774	50,126,973
7,815	20,319
9,118	20,319
(27,368,130	50,248,887

Margin					
	2,597,350 1,499,292				
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FX 1.3025

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date	symbol	account	description	underly_sym	buy_Sell
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 Cc:
 TDS Prime Brokerange: Banquier, Steve

 Subject:
 RE: Margin Call - AIMF Sept 18

 Date:
 Tuesday, September 18, 2018 9:59:18 AM

Ok, I see that is the difference in the margin on short assignment proceeds based on a USD\$82 price and margin based on a USD\$120 price which eats up CAD\$10mm in margin

## From: Moral, Martin <Martin.Moral@tdsecurities.com>

Sent: Tuesday, September 18, 2018 8:51 AM

To: Scott Arbuckle <sarbuckle@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com> Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com> Subject: RE: Margin Call - AIMF Sept 18

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EQB – improves it by \$437K

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Namaste - you end up being long. The covers improves margin by \$3.6 Million

I've attached the calculation. You'll receive margin back once you cover the assignments. It'll be the difference between the cost and the amount of margin you are currently putting up for the assignment

Thanks, Marty

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5J5636G	9/17/2018	9/19/2018	BUY	EQB	294505102	EQUITABLE GROUP INC	TU	20200	69.5431	\$ 1,404,770.62		RBC DOMINION SECURITIES

We also did not include the assignments that took place this morning.

We'll send you the revised numbers shortly.

Thanks,

Martin Moral | Director | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 307 8105 | M: 416 806 4903

From:	Moral, Martin
Fo:	Scott Arbuckle; Amin Nathoo; Anson Operations; Moez Kassam
Cc:	TDS Prime Brokerage; Banquier, Steve
Subject:	RE: Margin Call - AIMF Sept 18
Date:	Tuesday, September 18, 2018 10:02:23 AM

Correct. Let me know what you cover the assignment at and I'll do the calculation for you. It'll probably be between \$8 and \$10 Million depending at what price you cover it at.

Namaste - my number is better, because you sold at \$3.50 and covered at \$2.60.

From: Scott Arbuckle [mailto:sarbuckle@ansonfunds.com] Sent: Tuesday, September 18, 2018 9:59 AM To: Moral, Martin; Amin Nathoo; Anson Operations; Moez Kassam Ce: TDS Prime Brokerage; Banquier, Steve Subject: RE: Margin Call - AIMF Sept 18

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Ce: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 18

### I'm seeing ~\$4 Million

PUT -100 TLRY'18 28SP@120 - increases by \$873K

EQB - improves it by \$437K

TLRY assignments – improves by \$840K. You receive \$23.6 Million back + short sale proceeds from the exercise price \$27.3 Million. But you have to put up \$50 Million for the short sale \$120 \* 247300 \* 130% \* FX rate = \$50.2 Million

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Morning

The account is currently in a margin call

5J5636-ANSON INVESTMENTS MASTER. - \$24,402,741 CAD

We received the following trades late which

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Scott Arbuckle; Amin Nathoo; Anson Operations; Moez Kassam
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RE: Margin Call - AIMF Sept 18
Tuesday, September 18, 2018 12:46:28 PM

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From: To: Cc: Subject: Date:	Banquier, Stove Moral, Mardin: Scott Arbuckle; Amin Nathoo; Anson Operations; Moez Kassam TDS Prime Brokenage RE: Margin Call - AIMF Sept 18 Tuesday, September 18, 2018 1:29:42 PM	
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 Cc: TDS Prime Brokerage < <u>PrimeBrokerage@tdsecurities.com</u>>; Banquier, Steve < <u>Steve.Banquier@tdsecurities.com</u>>;

 Subject: RE: Margin Call - AIMF Sept 18

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rom:	Amin Nathoo
o:	Banquier, Steve; Moral, Martin; Scott Arbuckle; Anson Operations; Moez Kassam
Cc:	TDS Prime Brokerage
Subject:	RE: Margin Call - AIMF Sept 18
Date:	Tuesday, September 18, 2018 1:32:49 PM

Steve, what we've done today is purchase 250,000 shares worth of \$150 strike calls. So above \$150, we're covered dollar for dollar on 250,000 shares of our position.

We've also rolled some of the short calls into puts instead, which will reduce the amount of short calls we have.

Between the two of these things, 33% of our short calls are no longer risk exposed (either covered, or protected with \$150 calls), which should greatly reduce the risk even if the stock keeps rising.

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From: Banquier, Steve <Steve.Banquier@tdsecurities.com> Sent: September 18, 2018 1:30 PM To: Moral, Martin <Moral@tdsecurities.com>; Scott Arbuckle <sarbuckle@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Anson Operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com> Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com> Subject: RE: Margin Call - AIMF Sept 18

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5J5636F	9/17/2018	9/18/2018	BUY	TLRY180928P120		PUT -100 TLRY'18 28SP@120	СҮ	289	2320.05	\$ 670,494.45	USD	DASH
5J5636G	9/17/2018	9/19/2018	BUY	EQB	294505102	EQUITABLE GROUP INC	TU	20200	69.5431	\$ 1,404,770.62	CAD	RBC DOMINION SECURITIES

We also did not include the assignments that took place this morning.

We'll send you the revised numbers shortly.

Thanks,

Martin Moral | Director | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 307 8105 | M: 416 806 4903

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From:	Amin Nathoo
To:	Banquier, Steve; Moral, Martin; Scott Arbuckle; Anson Operations; Moez Kassam
Cc:	TDS Prime Brokerage
Bcc:	klopez@ansonfunds.com; tmoore@ansonfunds.com; aallidina@ansonfunds.com; dkim@ansonfunds.com
Subject:	RE: Margin Call - AIMF Sept 18
Date:	Tuesday, September 18, 2018 1:32:49 PM

Steve, what we've done today is purchase 250,000 shares worth of \$150 strike calls. So above \$150, we're covered dollar for dollar on 250,000 shares of our position. We've also rolled some of the short calls into puts instead, which will reduce the amount of short calls we have.

Between the two of these things, 33% of our short calls are no longer risk exposed (either covered, or protected with \$150 calls), which should greatly reduce the risk even if the stock keeps rising.

Amin Nathoo, CFA | Anson Funds 155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anatho@masonfunds.com

From: Banquier, Steve <Steve.Banquier@tdsecurities.com> Sent: September 18, 2018 1:30 PM To: Moral, Martin <Martin.Moral@tdsecurities.com>; Scott Arbuckle <sarbuckle@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <a href="mailto:kassm@ansonfunds.com">mass@ansonfunds.com</a>; Amin Nathoo <anathoo@ansonfunds.com>; Anson Operations <operations@ansonfunds.com> Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com> Subject: RE: Margin Call - AIMF Sept 18

I have been speaking with credit and risk and they are very (extremely) concerned about the situation and want this brought back in line asap. We are working on the offset on the puts but at this rate I am not sure if that will be enough. Most of the margin being used is with the short call positions.

Specifically, from what I am being told, if you are called away on all the short calls and you had to purchase shares in the market there would be a significant cost to the fund given where TLRY is trading at today. The concern from credit is that if you replace the cost with premium from higher strike short calls you will just require more margin and as the stock creeps higher the situation just gets worse. I know that closing out your short calls would not be a popular move, but I think that is something to consider.

Let me know your thoughts,

Steve

From: Moral, Martin Sent: Tuesday, September 18, 2018 12:46 PM To: Scott Arbuckle; Amin Nathoo; Anson Operations; Moez Kassam Cz: TDS Prime Brokerage; Banquier, Steve Subject: RE: Margin Call - AIMF Sept 18

Scott,

Looking at the calls @ 150, you are not getting much relief.

Cost of Purchase

Symbol	Qty	Price	Cost CAD	Margin			
TLRY181019C150	1000	9.65	1,256,913	(1,256,913)			

You receive \$8,760,224 margin relief on Oct 90's (\$26,070,427.37/2976)\*1000

You need to put up \$7,815,000. Oct 150 - Oct 90's = \$60 \* 1000 contracts \* FX rate of 1.3025

Difference is your margin improvement: \$8,760,224 - 7,815,000 = \$945,225.

But you also need to factor in the cost of the CALLS \$150. 945,225 - \$1,256,913 = (\$311K).

The offset is better if it was the other way around, long 90's, short 150's. In this case, you're protected during the downturn.

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#### I'm seeing ~\$4 Million

PUT -100 TLRY'18 28SP@120 - increases by \$873K

EQB – improves it by \$437K

TLRY assignments – improves by \$840K. You receive \$23.6 Million back + short sale proceeds from the exercise price \$27.3 Million. But you have to put up \$50 Million for the short sale \$120 \* 247300 \* 130% \* FX rate = \$50.2 Million

Namaste - you end up being long. The covers improves margin by \$3.6 Million

I've attached the calculation. You'll receive margin back once you cover the assignments. It'll be the difference between the cost and the amount of margin you are currently putting up for the assignment

Thanks, Marty

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 Sent: September 18, 2018 8:57 AM

 To: Anson Operations <<u>operations@ansonfunds.com</u>>; Moez Kassam <<u>mkassam@ansonfunds.com</u>>; Amin Nathoo <<u>anathoo@ansonfunds.com</u>>

 Ct: TDS Prime Brokerage <<u>PrimeBrokerage@tdsecurities.com</u>>; Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>>; Banquier, Steve <<u>Steve.Banquier@tdsecurities.com</u>>; Mojet: Margin Call - AIMF Sept 18

Morning

The account is currently in a margin call

5J5636-ANSON INVESTMENTS MASTER. - \$24,402,741 CAD

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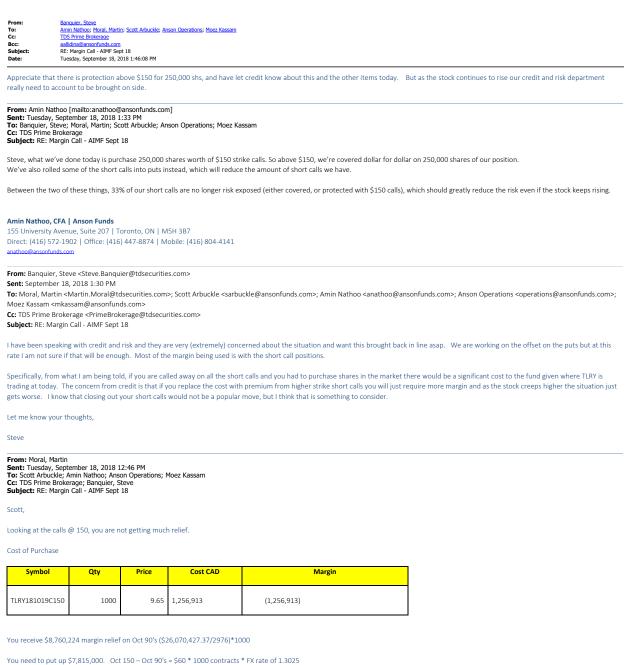
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From: To: Cc: Subject: Date:	Banquier, Steve Amin Nathoo; Moral, Mari TDS Prime Brokerage RE: Margin Call - AIMF Se Tuesday, September 18, :	pt 18	ison Operations; Moez Kassam									
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## Court File No./N° du dossier du greffe : CV-20-00653410-00CL

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rom:	Moez Kassam
o:	Banquier, Steve; Amin Nathoo; Moral, Martin; Scott Arbuckle
c:	Tony Moore
ubject:	RE: Margin Call - AIMF Sept 18
ate:	Tuesday, September 18, 2018 1:52:02 PM

You keep telling us to get on side, we are doing everything we can But we're off side, because frankly you guys haven't followed through on anything you promised.

You said full offset for 4 month period, that fell away U said move to longer dated calls and u would offset there, fell away You said buy puts jan and you would give full offset, hasn't been done

I don't meant to be rude but can you tell me exactly how you've helped at all? It's all been talk and you can see us now rolling into way more puts from the exercises than makes economic sense but we're doing it none the less.

From am exposure perspective, we have covered calls on 25% of the position, and are less hedged than we ever have been.

What can you do here? please help

#### Moez Kassam | Anson Funds Phone: (416) 447-8874 | Mobile: (416) 500-9999

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Appreciate that there is protection above \$150 for 250,000 shs, and have let credit know about this and the other items today. But as the stock continues to rise our credit and risk department really need to account to be brought on side.

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 Sent: September 18, 2018 1:30 PM

 To: Moral, Martin 

 Moral, Martin 

 Martin 

 Martin 

 Martin 

 Martin 

 Martin 

 Martin 

 Martin 

 To: Moral, Martin 

 To: Moral, Martin 

 To: Boral 

 Martin 

 Martin 

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 Martin 

 Margin Call - AIMF 

 Subject: RE: Margin Call - AIMF 

 Margin Call - AIMF 

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 Margin Call - AIMF 

 Margin Call - AIMF

I have been speaking with credit and risk and they are very (extremely) concerned about the situation and want this brought back in line asap. We are working on the offset on the puts but at this rate I am not sure if that will be enough. Most of the margin being used is with the short call positions.

Specifically, from what I am being told, if you are called away on all the short calls and you had to purchase shares in the market there would be a significant cost to the fund given where TLRY is trading at today. The concern from credit is that if you replace the cost with premium from higher strike short calls you will just require more margin and as the stock creeps higher the situation just gets worse. I know that closing out your short calls would not be a popular move, but I think that is something to consider.

Let me know your thoughts,

#### Steve

From: Moral, Martin Sent: Tuesday, September 18, 2018 12:46 PM To: Scott Arbuckle; Amin Nathoo; Anson Operations; Moez Kassam Ce: TDS Prime Brokerage; Banquier, Steve Subject: RE: Margin Call - AIMF Sept 18

Scott,

Looking at the calls @ 150, you are not getting much relief.

#### Cost of Purchase

Symbol	Qty	Price	Cost CAD	Margin				
TLRY181019C150	1000	9.65	1,256,913	(1,256,913)				

You receive \$8,760,224 margin relief on Oct 90's (\$26,070,427.37/2976)\*1000

You need to put up \$7,815,000. Oct 150 – Oct 90's = \$60 \* 1000 contracts \* FX rate of 1.3025

Difference is your margin improvement: \$8,760,224 - 7,815,000 = \$945,225.

But you also need to factor in the cost of the CALLS \$150. 945,225 - \$1,256,913 = (\$311K).

The offset is better if it was the other way around, long 90's, short 150's. In this case, you're protected during the downturn.

From: Scott Arbuckle [mailto:sarbuckle@ansonfunds.com] Sent: Tuesday, September 18, 2018 9:59 AM To: Moral, Martin; Amin Nathoo; Anson Operations; Moez Kassam Cc: TDS Prime Brokerage; Banquier, Steve Subject: RE: Margin Call - AIMF Sept 18

Ok, I see that is the difference in the margin on short assignment proceeds based on a USD\$82 price and margin based on a USD\$120 price which eats up CAD\$10mm in margin

From: Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>>

Sent: Tuesday, September 18, 2018 8:51 AM To: Scott Arbuckle Castbuckle@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com> Cc: TDS Prime Brokerage @tdsecurities.com>; Banquier, Steve <<u>Steve Banquier@tdsecurities.com</u>> Subject: RE: Margin Call - AIMF Sept 18

### I'm seeing ~\$4 Million

PUT -100 TLRY'18 28SP@120 - increases by \$873K

EQB - improves it by \$437K

TLRY assignments – improves by \$840K. You receive \$23.6 Million back + short sale proceeds from the exercise price \$27.3 Million. But you have to put up \$50 Million for the short sale \$120 \* 247300 \* 130% \* FX rate = \$50.2 Million

Namaste - you end up being long. The covers improves margin by \$3.6 Million

I've attached the calculation. You'll receive margin back once you cover the assignments. It'll be the difference between the cost and the amount of margin you are currently putting up for the assignment

Thanks, Marty

From: Scott Arbuckle [mailto:sarbuckle@ansonfunds.com] Sent: Tuesday, September 18, 2018 9:14 AM To: Amin Nathoo; Moral, Martin; Anson Operations; Moez Kassam Cc: TDS Prime Brokerage; Banquier, Steve Subject: RE: Margin Call - AIMF Sept 18

Marty,

based on 2,473 contracts of TLRY short calls being assigned this morning, the impact to margin today is positive CAD\$14.2mm Reduction in margin from reduced short calls + CAD\$23.2mm; less the margin of 30% on short TLRY stock on assignment is negative CAD\$9mm

Namaste trade mentioned below increases margin by approx. CAD\$2mm

I believe that leaves CAD\$8.2mm in margin call

Thanks Scott

### From: Amin Nathoo

 Sent: Tuesday, September 18, 2018 8:09 AM

 To: Moral, Martin < <u>Martin.Moral@tdsecurities.com</u>>; Anson Operations < <u>operations@ansonfunds.com</u>>; Moez Kassam < <u>mkassam@ansonfunds.com</u>>; C: TDS Prime Brokerage < <u>PrimeBrokerage@tdsecurities.com</u>>; Banquier, Steve < <u>Steve.Banquier@tdsecurities.com</u>>

 Subject: RE: Margin Call - AIMF Sept 18

There were also two trades on Namaste that were booked late, that covers our entire short position as well.

#### Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 387 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anathoo@ansonfunds.com

From: Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>>

Sent: September 18, 2018 8:57 AM

To: Anson Operations <<u>operations@ansonfunds.com</u>>; Moez Kassam <<u>mkassam@ansonfunds.com</u>>; Amin Nathoo <<u>anathoo@ansonfunds.com</u>>;

Cc: TDS Prime Brokerage <<u>PrimeBrokerage@tdsecurities.com</u>>; Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>>; Banquier, Steve <<u>Steve.Banquier@tdsecurities.com</u>>; Subject: Margin Call - AIMF Sept 18

Morning

The account is currently in a margin call

5J5636-ANSON INVESTMENTS MASTER. - \$24,402,741 CAD

We received the following trades late which

Account	Trd Date	Settle Date	Action	Ticker	Cusip	Name	Market	Quantity	Net Price	Net Amount	Ссу	FINS-DTC
						PUT -100 TLRY'18				\$		

# Court File No./N° du dossier du greffe : CV-20-00653410-00CL

5J5636F	9/17/2018	9/18/2018	BUY	TLRY180928P120	78033D	28SP@120	СҮ	289	2320.05	670,494.45	USD	DASH
5J5636G	9/17/2018	9/19/2018	BUY	EQB	294505102	EQUITABLE GROUP INC	TU	20200	69.5431	\$ 1,404,770.62		RBC DOMINION SECURITIES

We also did not include the assignments that took place this morning.

We'll send you the revised numbers shortly.

Thanks,

Martin Moral | Director | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 307 8105 | M: 416 806 4903

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From: To: Cc: Bcc: Subject: Date: Attachments:	Park, Linning Linning District Mitting District Mithanella, Contest Annon Description Annon Description Descripti
Hi Daniel – ame	nded.
Thanks.	
Kevin Park	
Sent: Septemb To: TDS Prime Cc: Anson Oper	m (mailto dkim@arsonfunds.com) =-18-18 2-43 B/s Xraht; Ahluwalia, Gurjeet; Park, Kevin (Junkyu) tions; Antin Nathoo Allocation Amendment - TD 09-14-18 - TLRY 10-19-18 Call 85
Kevin,	
Wondering if I	an ask you for a favour. We meant to allocate 100 of this 129 option (net 29 stays in 5/5636) into the TD AC account (5/5904) – is it possible for you to make the amendment over to allocate 100 AC and 29 AIMF?
Regards, Dan	
Daniel Kim Anson Funds 155 University / (O) 416.572.190 dkim@ansonfu	
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From: To: Cc: Subject: Date: Attachments:	Datel Kin Alex Charles Table State S								
Great – appreci	ate it Kev.								
Regards, Dan									
Daniel Kim Anson Funds 155 University A (O) 416.572.190 dkim@ansonfun									
Sent: Tuesday, To: Daniel Kim Cc: Anson Oper	Tom: Park, Kevin (Unkyu) - KevinJunkyu, park@fdsecurities.com> ient: Tuesday, September 18, 2018 3:00 PM © Daniel Kim: «dkim@ansonfunds.com»; TDS Prime Brokerage «PrimeBrokerage@tdsecurities.com»; Healy, Sarah <sarah.healy@tdsecurities.com»; <gurjeet="" ahluwalia,="" ahluwalia@tdsecurities.com="" gurjeet=""> © Daniel Kim: «dkim@ansonfunds.com»; TDS Prime Brokerage «PrimeBrokerage@tdsecurities.com»; Healy, Sarah <sarah.healy@tdsecurities.com>; Ahluwalia, Gurjeet <gurjeet ahluwalia@tdsecurities.com=""> © Daniel Kim: «dkim@ansonfunds.com»; Amin Nathoo «anathoo@ansonfunds.com»; Banquier, Steve <steve.banquier@tdsecurities.com>; Moral, Martin <martin.moral@tdsecurities.com> ubject: RE: Option Allocation Amendment - TD 09-14-18 - TLRY 10-19-18 Call 85</martin.moral@tdsecurities.com></steve.banquier@tdsecurities.com></gurjeet></sarah.healy@tdsecurities.com></sarah.healy@tdsecurities.com»;>								
Hi Daniel – ame	nded.								
Thanks.									
Kevin Park									
Sent: Septembe To: TDS Prime E Cc: Anson Oper	Im [mail:oucidkim@ansofunds.com] =-3/82.24219 Brokerage; Healy, Sarah; Ahluwalia, Gurjeet; Park, Kevin (Junkyu) aduns; Anin Nathoo Milocation Amendment - TD 09-14-18 - TLRY 10-19-18 Call 85								
Kevin,									
Wondering if I o	can ask you for a favour. We meant to allocate 100 of this 129 option (net 29 stays in 5/5636) into the TD AC account (5/5904) – is it possible for you to make the amendment over to allocate 100 AC and 29 AIMF?								
	B								
Regards, Dan									
Daniel Kim Anson Funds 155 University A (O) 416.572.190 dkim@ansonfun									

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From: To:	Park Kerni Umbra) Heak, Sarah
Subject:	PW: Option Allocation Amendment - TD 09-14-18 - TLRY 10-19-18 Call 85
Date: Attachments:	Wednesday, September 19, 2018 9:20:40 AM
Importance:	imapolitan imapolitan Mah
Marcha Barda	
Kevin Park	
From: Daniel Ki	m [mailto:dkim@ansonfunds.com]
Sent: Septembe	er-18-18 3:01 PM
Cc: Anson Oper-	(Junkyu); TOS Prime Brokerage; Healy, Sarah; Ahlwadia, Gurjeet ations, Amin Nathor, Sanadje; Alexiev, Moral, Martin
Subject: RE: 0	ption Allocation Amendment - TD 09-14-18 - TLRY 10-19-18 Call 85
Great – appreci	i Key
oreat appreci	
Regards,	
Dan	
Daniel Kim Anson Funds	
155 University A	wenue   Suite 207   Toronto, Ontario   MSH 3B7
(O) 416.572.190 dkim@ansonfur	M electronic de la constancia de la constan
ukiniganaomu	
From: Park, Kev	/in (lunkyu) <kevinjunkyu.park@tdsecurities.com></kevinjunkyu.park@tdsecurities.com>
Sent: Tuesday,	September 18, 2018 3:00 PM
	<dkim@ansonfunds.com>; TDS Prime Brokerage <primebrokerage@tdsecurities.com>; Healy, Sarah <sarah -healy@tdsecurities.com="">; Abluwalia, Gurjeet <gurjeet abluwalia@tdsecurities.com=""></gurjeet></sarah></primebrokerage@tdsecurities.com></dkim@ansonfunds.com>
	ations coperations@ansonfunds.coms; Amin Nathoo canathoo@ansonfunds.coms; Banquier, Steve <steve.banquier@tdsecurities.coms; martin="" morial,="" «martin.moral@tdsecurities.coms<br="">tion Allocation Amendment T: 00:314.18: TIM: 10:1-318: Call BS</steve.banquier@tdsecurities.coms;>
Subject: RE: Op	indi virkandi vilisininisi - 10.02-14-19 - 1141-10-12-19 Call 92
Hi Daniel – ame	nded.
Thanks.	
	_
Kevin Park	
From: Daniel Ki	Im [mailto:dkim@assonfunds.com] Im [1-312:32] M M M
To: TDS Prime B	Brokerage: Healy, Sarah: Ahluwalia, Gurieet: Park, Kevin (Junkvu)
Cc: Anson Oper Subject: Option	attons; Anin Nathoo Allocaton Amendment - TD 09-14-18 - TLRY 10-19-18 Call 85
,	
Kevin,	
Wondering if L	an ask you for a favour. We meant to allocate 100 of this 129 option (net 29 stays in 5J5636) into the TD AC account (5J5904) is it possible for you to make the amendment over to allocate 100 AC and 29 AIMF?
Wondering III	שיו בא לה היה שוניים יו או שיו שיו בא לאמור (ורך באלג) וויב איר איר בא ההאלג או או איר
Regards, Dan	
Daniel Kim Anson Funds	
155 University A	wenue   Suite 207   Toronto, Ontario   M5H 3B7
(O) 416.572.190	
dkim@ansonfun	ids com
dkim@ansonfur	dis.com
dkim@ansonfur	

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From:	Healy, Sarah
To:	Scott Arbuckle; TDS Prime Brokerage
Cc:	Anson Operations
Bcc:	tmoore@ansonfunds.com
Subject:	RE: Anson - TLRY Oct 85 short calls
Date:	Wednesday, September 19, 2018 9:30:16 AM
Attachments:	image001.png image002.png FW Option Allocation Amendment - TD 09-14-18 - TLRY 10-19-18 Call 85.msg

Hi Scott,

Pls see attached email from Anson yday asking us to re-allocate.

Let me know if you'd like this reverted back

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Scott Arbuckle [mailto:sarbuckle@ansonfunds.com] Sent: Wednesday, September 19, 2018 9:23 AM To: Healy, Sarah; TDS Prime Brokerage Cc: Anson Operations Subject: Anson - TLRY Oct 85 short calls Importance: High

Sarah,

Not aware of the sell of options listed in transactions below in AIMF & AC; looks like they were booked and then cancelled incorrectly across account; I believe you need to net this 100 contracts Oct 85 short calls between this two account.

AC, you are showing -100 contracts, I have zero AIMF, you are showing – 296 contracts , and I have -396  $\,$ 

I am talking into account the assignments this morning in my numbers

Please move the short 100 contracts from 5J5904 to 5J5686

thanks

?

Scott Arbuckle, CFA

Controller Anson Funds 5950 Berkshire Lane | Suite 210 | Dallas, TX 75225 <u>214.866.0201</u> office | <u>469.343.7380</u> mobile | <u>214.276.1395</u> fax <u>sarbuckle@ansonfunds.com</u>

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From: To: Cc: Bcc: Subject: Date:	TDS Prime tmoore@a RE: Margir	Brokerage nsonfunds. Call - AIM		a; Banquier, Steve											
The below t	he below trades did not hit the account last night														
We'll factor	these in and	get new	#s												
Account	Quantity	Type	Action	Opt Type	Ticker	Security Cus	p Price	Commission	Total Fees	Trade_Date	Settle_Date	Gross	Net	Fins DTC	Market
<mark>5J5988</mark>	43110	EQTY	COVER		TLRY	88688T100	149.789	862.2	0	18-Sep-18	20-Sep-18	6457403.79	6458265.99	T007	US
5J5904	74052	EQTY	COVER		TLRY	88688T100	149.789	1481.04	0	18-Sep-18	20-Sep-18	11092175.03	11093656.07	T007	US
5J5636	214938	EQTY	COVER		TLRY	88688T100	149.789	4298.76	0	18-Sep-18	20-Sep-18	32195348.08	32199646.84	T007	US

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Healy, Sarah Sent: Wednesday, September 19, 2018 9:06 AM To: Anson Operations; Meez Kassam; Amin Nathoo Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve Subject: Margin Call - AIMF & AOMF - Sept 19 2018

Hello,

Two accounts are in a margin call today

5J5636-ANSON INVESTMENTS MASTER FUND LP – \$74,400,002 CAD 5J5988-ANSON OPPORTUNITIES MASTER FUND – \$623,443 CAD

Thank you Sarah

Sarah Healy | Vice President | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON MSK 1A2 T: 416 983 2573

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From:	Amin Nathoo
To:	Banquier, Steve; Moez Kassam; Tony Moore; Scott Arbuckle
Cc:	Moral, Martin
Subject:	RE: Can you please send your fills with DASH on the covering of your calls
Date:	Wednesday, September 19, 2018 11:20:44 AM
Attachments:	Anson 9-19-18.xlsx

Attached is the current fills as of now.

# Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anathoo@ansonfunds.com

From: Banquier, Steve <Steve.Banquier@tdsecurities.com>

Sent: September 19, 2018 11:09 AM

**To:** Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Tony Moore <tmoore@ansonfunds.com>; Scott Arbuckle <sarbuckle@ansonfunds.com>

Cc: Moral, Martin < Martin.Moral@tdsecurities.com>

Subject: Can you please send your fills with DASH on the covering of your calls

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# 1ຄວ*າ* Court File No./N° du dossier du greffe : CV-20-00653410-00CL

SIDE	QTY	Symbol	Maturity	Strike	C/P	Price
В	450	TLRY	19-Oct-18	120	С	95.642200
В	394	TLRY	28-Sep-18	123	С	95.874300
В	394	TLRY	28-Sep-18	125	С	93.935500
В	296	TLRY	19-Oct-18	85	С	136.353900
В	246	TLRY	19-Oct-18	90	С	133.489100
S	450	TLRY	18-Jan-19	150	С	76.604400
S	1,330	TLRY	19-Oct-18	150	С	76.668900

From:	Moez Kassam
То:	Banquier, Steve; Amin Nathoo; Tony Moore; Scott Arbuckle
Cc:	Moral, Martin
Subject:	RE: Can you please send your fills with DASH on the covering of your calls
Date:	Wednesday, September 19, 2018 11:58:48 AM
Attachments:	Anson 9-19-18.xlsx

Further updated

## Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

From: Banquier, Steve <Steve.Banquier@tdsecurities.com>

**Sent:** September 19, 2018 11:09 AM

**To:** Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Tony

Moore <tmoore@ansonfunds.com>; Scott Arbuckle <sarbuckle@ansonfunds.com>

Cc: Moral, Martin < Martin.Moral@tdsecurities.com>

Subject: Can you please send your fills with DASH on the covering of your calls

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# າຄວດ Court File No./N° du dossier du greffe : CV-20-00653410-00CL

SIDE	QTY	Symbol	Maturity	Strike	C/P	Price
В	650	TLRY	19-Oct-18	120	С	100.775400
В	494	TLRY	28-Sep-18	123	С	98.553600
В	494	TLRY	28-Sep-18	125	С	96.602400
В	296	TLRY	19-Oct-18	85	С	136.353900
В	246	TLRY	19-Oct-18	90	С	133.489100
В	190	TLRY	19-Oct-18	115	С	117.390000
В	210	TLRY	15-Mar-19	85	С	146.971000
S	650	TLRY	18-Jan-19	150	С	80.656900
S	1,930	TLRY	19-Oct-18	150	С	79.610500

From:	<u>Moral, Martin</u>
То:	Moez Kassam; Amin Nathoo; Tony Moore; Scott Arbuckle
Cc:	Banquier, Steve
Subject:	RE: Can you please send your fills with DASH on the covering of your calls
Date:	Wednesday, September 19, 2018 1:58:18 PM
Attachments:	Anson 9-19-18.xlsx

Can you provide the allocation for AIMF on what's been filled for your equity positions?

Marty

From: Moez Kassam [mailto:mkassam@ansonfunds.com]
Sent: Wednesday, September 19, 2018 11:59 AM
To: Banquier, Steve; Amin Nathoo; Tony Moore; Scott Arbuckle
Cc: Moral, Martin
Subject: RE: Can you please send your fills with DASH on the covering of your calls

Further updated

## Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

From: Banquier, Steve <Steve.Banquier@tdsecurities.com>

Sent: September 19, 2018 11:09 AM

**To:** Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Tony

Moore <tmoore@ansonfunds.com>; Scott Arbuckle <sarbuckle@ansonfunds.com>

Cc: Moral, Martin < Martin.Moral@tdsecurities.com>

Subject: Can you please send your fills with DASH on the covering of your calls

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# าควด Court File No./N° du dossier du greffe : CV-20-00653410-00CL

SIDE	QTY	Symbol	Maturity	Strike	C/P	Price
В	650	TLRY	19-Oct-18	120	С	100.775400
В	494	TLRY	28-Sep-18	123	С	98.553600
В	494	TLRY	28-Sep-18	125	С	96.602400
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В	246	TLRY	19-Oct-18	90	С	133.489100
В	190	TLRY	19-Oct-18	115	С	117.390000
В	210	TLRY	15-Mar-19	85	С	146.971000
S	650	TLRY	18-Jan-19	150	С	80.656900
S	1,930	TLRY	19-Oct-18	150	С	79.610500

From:	Amin Nathoo
To:	Moral, Martin; Moez Kassam; Tony Moore; Scott Arbuckle
Cc:	Banquier, Steve
Subject:	RE: Can you please send your fills with DASH on the covering of your calls
Date:	Wednesday, September 19, 2018 2:15:41 PM
Attachments:	Anson 9-19-18.xlsx

AIMF has 176,100 remaining short equity TLRY. Against roughly an equivalent long call position. We are about to give these two sets of positons to the TD options desk to close out both sides.

Also attached is an updated options trades for AIMF from Dash.

# Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anathoo@ansonfunds.com

From: Moral, Martin < Martin.Moral@tdsecurities.com>

Sent: September 19, 2018 1:58 PM

To: Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Tony Moore <tmoore@ansonfunds.com>; Scott Arbuckle <sarbuckle@ansonfunds.com>
Cc: Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Can you please send your fills with DASH on the covering of your calls

Can you provide the allocation for AIMF on what's been filled for your equity positions?

Marty

From: Moez Kassam [mailto:mkassam@ansonfunds.com]
Sent: Wednesday, September 19, 2018 11:59 AM
To: Banquier, Steve; Amin Nathoo; Tony Moore; Scott Arbuckle
Cc: Moral, Martin
Subject: RE: Can you please send your fills with DASH on the covering of your calls

Further updated

## Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

From: Banquier, Steve <<u>Steve.Banquier@tdsecurities.com</u>>

Sent: September 19, 2018 11:09 AM

To: Moez Kassam <<u>mkassam@ansonfunds.com</u>>; Amin Nathoo <<u>anathoo@ansonfunds.com</u>>; Tony Moore <<u>tmoore@ansonfunds.com</u>>; Scott Arbuckle <<u>sarbuckle@ansonfunds.com</u>> Cc: Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>> Subject: Cap you place cond your fills with DASH on the covering of your calls

Subject: Can you please send your fills with DASH on the covering of your calls

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# าควา Court File No./N° du dossier du greffe : CV-20-00653410-00CL

SIDE	QTY	Symbol	Maturity	Strike	C/P	Price
В	619	TLRY	15-Mar-18	90	С	140.6599
В	900	TLRY	19-Oct-18	120	С	104.4489
В	3	TLRY	19-Oct-18	80	С	147.9400
В	594	TLRY	28-Sep-18	123	С	100.8173
В	594	TLRY	28-Sep-18	125	С	98.7720
В	346	TLRY	19-Oct-18	90	С	136.6686
В	890	TLRY	19-Oct-18	115	С	116.4540
В	310	TLRY	15-Mar-18	85	С	147.9481
В	296	TLRY	19-Oct-18	85	С	136.3539
В	298	TLRY	21-Sep-18	170	С	61.6678
В	900	TLRY	18-Jan-19	150	С	83.2522
В	153	TLRY	28-Sep-18	150	С	80.1086
В	3,150	TLRY	19-Oct-18	150	С	82.3795
В	225	TLRY	28-Sep-18	170	С	68.4278

From:	Banquier, Steve
То:	Amin Nathoo; Moral, Martin; Moez Kassam; Tony Moore; Scott Arbuckle
Subject:	RE: Can you please send your fills with DASH on the covering of your calls
Date:	Wednesday, September 19, 2018 2:17:58 PM

Thanks... have all your short calls been covered now?

From: Amin Nathoo [mailto:anathoo@ansonfunds.com]
Sent: Wednesday, September 19, 2018 2:16 PM
To: Moral, Martin; Moez Kassam; Tony Moore; Scott Arbuckle
Cc: Banquier, Steve
Subject: RE: Can you please send your fills with DASH on the covering of your calls

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Sent: September 19, 2018 11:09 AM

**To:** Moez Kassam <<u>mkassam@ansonfunds.com</u>>; Amin Nathoo <<u>anathoo@ansonfunds.com</u>>; Tony

Moore <<u>tmoore@ansonfunds.com</u>>; Scott Arbuckle <<u>sarbuckle@ansonfunds.com</u>>

Cc: Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>>

Subject: Can you please send your fills with DASH on the covering of your calls

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From:	Amin Nathoo
To:	Healy, Sarah; Anson Operations; Moez Kassam
Cc:	TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Bcc:	sarbuckle@ansonfunds.com; klopez@ansonfunds.com; tmoore@ansonfunds.com; aallidina@ansonfunds.com;
	dkim@ansonfunds.com
Subject:	RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date:	Wednesday, September 19, 2018 3:56:51 PM
Attachments:	Anson2 9-19-18.xlsx

Here are the trades from Dash. Roseanne also did some trades for us. We are all out of calls and all out of calls and stock for AOMF now.

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Sent: September 19, 2018 3:53 PM
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<mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin
<Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Can you pls send us AOMFs trades done today for the margin call

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Healy, Sarah Sent: Wednesday, September 19, 2018 9:06 AM To: Anson Operations; Moez Kassam; Amin Nathoo Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve Subject: Margin Call - AIMF & AOMF - Sept 19 2018

Hello,

Two accounts are in a margin call today

5J5636-ANSON INVESTMENTS MASTER FUND LP – \$74,400,002 CAD 5J5988-ANSON OPPORTUNITIES MASTER FUND – \$623,443 CAD

Thank you Sarah Sarah Healy | Vice President | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 983 2573

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# ୀନସନ Court File No./N° du dossier du greffe : CV-20-00653410-00CL

SIDE	QTY	Symbol	Maturity	Strike	C/P	Price
В	100	TLRY	19-Oct-18	115	С	151.1000
В	100	TLRY	19-Oct-18	120	С	146.0060
В	67	TLRY	28-Sep-18	125	С	141.1000
В	66	TLRY	28-Sep-18	123	С	142.5000
S	100	TLRY	18-Jan-19	150	С	116.9000
S	148	TLRY	28-Sep-18	150	С	112.5000
S	25	TLRY	28-Sep-18	170	С	96.1900
S	15	TLRY	19-Oct-18	150	С	114.3000
S	45	TLRY	21-Sep-18	170	С	92.2000

From:	Amin Nathoo
То:	Healy, Sarah; Anson Operations; Moez Kassam
Cc:	TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject:	RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date:	Wednesday, September 19, 2018 3:56:51 PM
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Sent: September 19, 2018 3:53 PM
To: Anson Operations <operations@ansonfunds.com>; Moez Kassam
<mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin
<Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

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Thank you Sarah Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 983 2573

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S	15	TLRY	19-Oct-18	150	С	114.3000
S	45	TLRY	21-Sep-18	170	С	92.2000

From:	Moral, Martin
To:	Amin Nathoo; Healy, Sarah; Anson Operations; Moez Kassam
Cc:	TDS Prime Brokerage; Banquier, Steve
Bcc:	aallidina@ansonfunds.com
Subject:	RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date:	Wednesday, September 19, 2018 4:35:45 PM

Did you cover all TLRY? I believe you were assigned on 6,130 contracts across all funds. But we only saw you cover 403,400 with DMA and 61,444 with the options desk. Was the rest done away from TD?

From: Amin Nathoo [mailto:anathoo@ansonfunds.com]
Sent: Wednesday, September 19, 2018 3:57 PM
To: Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

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<mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
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Amin Nathoo	
Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam	
TDS Prime Brokerage; Banquier, Steve	
RE: Margin Call - AIMF & AOMF - Sept 19 2018	
Wednesday, September 19, 2018 4:43:45 PM	

Hi Marty,

We had the order working with your desk during the last hour of trading. But the stock got halted 4-5 times during the last hour. We left about 140,000 shares uncovered as a result. BUT we are also still long 1161 of the 9/28 \$150 Calls, 300 of the 9/21 \$190 Calls and 100 of the 9/21 \$170 calls against that short position. So there is no risk of the stock going up on us, as there are more calls long than there are shares short.

This outcome was not our intention. As we had told you several times we wanted to close everything out by the end of the day. And we also conveyed the same to Roseanee Palumbo and Peter Ferguson in our chat with them. It's just that the stock spend the majority of the last 45 minutes halted and we were unable to fully execute out of both sides of the trade.

But again, we have more in the money calls long than we are short stock. So there is no risk. And we will close out of both legs of the remaining position first thing when market opens tomorrow morning.

OR would you like us to exercise enough of the long calls right now to cover off the remaining short position. We are more than happy to do that as well, as again, we did not intend to have any remaining position overnight, its just a function of the trading halts.

Amin

## Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anathoo@ansonfunds.com

From: Moral, Martin <Martin.Moral@tdsecurities.com> Sent: September 19, 2018 4:36 PM

To: Amin Nathoo <anathoo@ansonfunds.com>; Healy, Sarah <Sarah.Healy@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com> Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com> Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

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Sent: Wednesday, September 19, 2018 3:57 PM
To: Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

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Sent: September 19, 2018 3:53 PM
To: Anson Operations <<u>operations@ansonfunds.com</u>>; Moez Kassam
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From: Healy, Sarah Sent: Wednesday, September 19, 2018 9:06 AM To: Anson Operations; Moez Kassam; Amin Nathoo Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve Subject: Margin Call - AIMF & AOMF - Sept 19 2018

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From:	Amin Nathoo
To:	<u>Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam</u>
Cc:	TDS Prime Brokerage; Banquier, Steve
Bcc:	sarbuckle@ansonfunds.com; <a href="mailto:klopez@ansonfunds.com">klopez@ansonfunds.com</a> ; <a href="mailto:aallidina@ansonfunds.com">aallidina@ansonfunds.com</a> ; <a href="mailto:dkim@ansonfunds.com">dkim@ansonfunds.com</a> ; <a href="mailto:dkim@ansonfunds.com"></a> dkim@ansonfunds.com;

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Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Banquier, Steve
<Steve.Banquier@tdsecurities.com>

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From:	Moral, Martin
То:	Amin Nathoo; Healy, Sarah; Anson Operations; Moez Kassam
Cc:	TDS Prime Brokerage; Banquier, Steve; TDS Lending Desk
Subject:	RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date:	Wednesday, September 19, 2018 4:53:11 PM

Hi Amin,

Understood. Your reasoning makes sense given it HALTED several times towards the end of day. Just wanted to make sure we are on the same page and nothing was missed.

The only concern is we could be facing a regsho buy in tomorrow morning. We'll keep you posted in the morning.

Marty

Martin Moral | Director | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 307 8105 | M: 416 806 4903

From: Amin Nathoo [mailto:anathoo@ansonfunds.com]
Sent: Wednesday, September 19, 2018 4:44 PM
To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Banquier, Steve
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

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155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anathoo@ansonfunds.com

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Sent: September 19, 2018 4:36 PM
To: Amin Nathoo <anathoo@ansonfunds.com>; Healy, Sarah <Sarah.Healy@tdsecurities.com>;
Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Banquier, Steve
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From:	Amin Nathoo
То:	Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam
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Subject:	RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date:	Wednesday, September 19, 2018 5:00:11 PM

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Cc:	TDS Prime Brokerage; Banquier, Steve; TDS Lending Desk
Bcc:	sarbuckle@ansonfunds.com; <a href="mailto:klopez@ansonfunds.com">klopez@ansonfunds.com</a> ; <a href="mailto:aallidina@ansonfunds.com">aallidina@ansonfunds.com</a> ; <a href="mailto:dkim@ansonfunds.com">dkim@ansonfunds.com</a> ; <a href="mailto:taudot">taudot</a> ;

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From:	Di Censo, Andrea
То:	Amin Nathoo; Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam
Cc:	TDS Prime Brokerage; Banquier, Steve; TDS Lending Desk
Bcc:	sarbuckle@ansonfunds.com
Subject:	RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date:	Wednesday, September 19, 2018 5:03:00 PM

Just note that if we are facing any NSCC buyins tomorrow it may not matter that you're are net flat in T+3. Daily buyins are only avoided if you are net flat each day.

Andrea Di Censo I Vice President | Prime Brokerage | TD Securities Inc.

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# Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anathoo@ansonfunds.com

From: Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>>
Sent: September 19, 2018 4:36 PM
To: Amin Nathoo <<u>anathoo@ansonfunds.com</u>>; Healy, Sarah <<u>Sarah.Healy@tdsecurities.com</u>>;
Anson Operations <<u>operations@ansonfunds.com</u>>; Moez Kassam <<u>mkassam@ansonfunds.com</u>>;
Cc: TDS Prime Brokerage <<u>PrimeBrokerage@tdsecurities.com</u>>; Banquier, Steve
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Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

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From:	Healy, Sarah
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Cc:	TDS Prime Brokerage; Banquier, Steve; TDS Lending Desk
Bcc:	dkim@ansonfunds.com
Subject:	RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date:	Wednesday, September 19, 2018 5:12:22 PM

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 TLRY180928C150
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 5J5636F 2
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To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam
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Subject:	RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date:	Wednesday, September 19, 2018 5:24:10 PM

Hi Amin, can you pls send over your EOD blotter? Our credit teams needs it to calculate the new margin amt

Thank you

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Sarah Healy | Vice President | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 983 2573 NOTICE: Confidential message which may be privileged. Unauthorized use/disclosure prohibited. If received in error, please go to <u>www.td.com/legal</u> for instructions.

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From:	Moral, Martin
To:	Amin Nathoo; Healy, Sarah; Anson Operations; Moez Kassam
Cc:	TDS Prime Brokerage; Banquier, Steve
Bcc:	aallidina@ansonfunds.com
Subject:	RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date:	Wednesday, September 19, 2018 6:40:19 PM

Hi Amin,

The allocations may be off for TLRY. You may need to reallocate.

You were assigned 516,100 shares in AIMF. I see you covered 403,400 for AIMF and exercised 1,262 contract. Total = 529,500.

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Martin Moral | Director | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2

T: 416 307 8105 | M: 416 806 4903

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155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anathoo@ansonfunds.com

#### From: Moral, Martin <Martin.Moral@tdsecurities.com>

Sent: September 19, 2018 4:53 PM

To: Amin Nathoo <anathoo@ansonfunds.com>; Healy, Sarah <Sarah.Healy@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com> Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>; TDS Lending Desk <LendingDesk@tdsecurities.com> Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

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 To: Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>

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Can you pls send us AOMFs trades done today for the margin call

#### Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Healy, Sarah Sent: Wednesday, September 19, 2018 9:06 AM To: Anson Operations; Moez Kassam; Amin Nathoo Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve Subject: Margin Call - AIMF & AOMF - Sept 19 2018

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Marty, I ha	ve a different number
I have starti 516,100	ing with assigned on call in the morning
Covered – t 31,700 308,300 27,944	otal 367,944
22,100 fro 10,000 fro	ved on exercise long calls m 9/21 C190 m 9/21 C170 m 9/28 C150
Remaining	ong 44 shares
Regards, Scott	
Sent: Wedr To: Amin Na Cc: TDS Prin	al, Martin <martin.moral@tdsecurities.com> iesday, September 19, 2018 5:40 PM athoo <anathoo@ansonfunds.com>; Healy, Sarah <sarah.healy@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com> ne Brokerage <primebrokerage@tdsecurities.com>; Banquier, Steve <steve.banquier@tdsecurities.com> : Margin Call - AIMF &amp; AOMF - Sept 19 2018</steve.banquier@tdsecurities.com></primebrokerage@tdsecurities.com></mkassam@ansonfunds.com></operations@ansonfunds.com></sarah.healy@tdsecurities.com></anathoo@ansonfunds.com></martin.moral@tdsecurities.com>

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Martin Moral | Director | Prime Brokerage | TD Securities Inc. Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 307 8105 | M: 416 806 4903

From: Amin Nathoo [mailto:anathoo@ansonfunds.com] Sent: Wednesday, September 19, 2018 4:44 PM To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam Cc: TOS Prime Brokerage; Banquier; Steve Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

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155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 ansonfunds com

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Thank you Sarah

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From:	Moral, Martin
To:	Amin Nathoo; Healy, Sarah; Anson Operations; Moez Kassam
Cc:	TDS Prime Brokerage; Banguier, Steve
Bcc:	sarbuckle@ansonfunds.com
Subject:	RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date:	Wednesday, September 19, 2018 6:51:11 PM

Disregard. Your numbers are correct!

From: Moral, Martin Sent: Wednesday, September 19, 2018 6:40 PM To: Amin Nathoo; Healy, Sarah; Anson Operations; Moez Kassam Cc: TDS Prime Brokerage; Banquier, Steve Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

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5J5636	191227	27944	EQTY	COVER		TLRY	88688T100	190.3805	558.88	19-Sep-18	21-Sep-18	5319993	5320552
5J5636	191260	308300	EQTY	COVER		TLRY	88688T100	221.6897	1541.5	19-Sep-18	21-Sep-18	68346935	68348476
5J5636	191277	31700	EQTY	COVER		TLRY	88688T100	233.6464	158.5	19-Sep-18	21-Sep-18	7406591	7406749
5J5904	191262	2300	EQTY	COVER		TLRY	88688T100	221.6897	11.5	19-Sep-18	21-Sep-18	509886.3	509897.8
5J5904	191279	2200	EQTY	COVER		TLRY	88688T100	233.6464	11	19-Sep-18	21-Sep-18	514022.1	514033.1
5J5988	191225	335	OPT	SELL	CLOSE	TLRY 181019C00150000	TLRY 181019C00150000	97.4642	670	19-Sep-18	20-Sep-18	32650.51	3264381
5J5988	191226	33500	EQTY	COVER		TLRY	88688T100	245.5751	670	19-Sep-18	21-Sep-18	8226766	8227436
5J5988	191261	29400	EQTY	COVER		TLRY	88688T100	221.6897	147	19-Sep-18	21-Sep-18	6517677	6517824
5J5988	191278	29500	EQTY	COVER		TLRY	88688T100	233.6464	147.5	19-Sep-18	21-Sep-18	6892569	6892716

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### Court File No./N° du dossier du greffe : CV-20-00653410-00CL

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From:	Amin Nathoo
To:	Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam
Cc:	TDS Prime Brokerage; Banquier, Steve
Bcc:	sarbuckle@ansonfunds.com; klopez@ansonfunds.com; tmoore@ansonfunds.com; aallidina@ansonfunds.com; dkim@ansonfunds.com
Subject:	RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date:	Wednesday, September 19, 2018 6:50:41 PM

I believe your numbers are off.

We are showing a cover of 367,944 and option exercises of 126,100. Giving 494,044. With the rest being still short because we couldn't exercise the last call.

Amin

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From:	Moral, Martin
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Cc:	TDS Prime Brokerage; Banquier, Steve
Bcc:	klopez@ansonfunds.com
Subject:	RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date:	Wednesday, September 19, 2018 6:52:03 PM

You're right. My macros was picking up the other accounts. My apologies. Long day.

Martin Moral | Director | Prime Brokerage | TD Securities Inc. Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 307 8105 | M: 416 806 4903

From: Amin Nathoo [mailto:anathoo@ansonfunds.com] Sent: Wednesday, September 19, 2018 6:51 PM To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam Cc: TDS Frime Brokerage; Banquier; Steve Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

I believe vour numbers are off.

We are showing a cover of 367,944 and option exercises of 126,100. Giving 494,044. With the rest being still short because we couldn't exercise the last call.

Amin

#### Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anathoo@ansonfunds.com

From: Moral, Martin <Martin.Moral@tdsecurities.com>

Sent: September 19, 2018 6:40 PM

To: Amin Nathoo <anathoo@ansonfunds.com>; Healy, Sarah <Sarah.Healy@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com> Cc: TDS Prime Brokerage < PrimeBrokerage@tdsecurities.com>; Banquier, Steve < Steve.Banquier@tdsecurities.com>

Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Hi Amin.

The allocations may be off for TLRY. You may need to reallocate.

You were assigned 516,100 shares in AIMF. I see you covered 403,400 for AIMF and exercised 1,262 contract. Total = 529,500.

Account	Reference	Quantity	Туре	Action	Opt Type	Ticker	Security Cusip	Price	Commission	Trade_Date	Settle_Date	Gross	Net
5J5636	191224	18	OPT	SELL	CLOSE	TLRY 180928C00150000	TLRY 180928C00150000	95.8889	36	19-Sep-18	20-Sep-18	1726	172564
5J5636	191227	27944	EQTY	COVER		TLRY	88688T100	190.3805	558.88	19-Sep-18	21-Sep-18	5319993	5320552
5J5636	191260	308300	EQTY	COVER		TLRY	88688T100	221.6897	1541.5	19-Sep-18	21-Sep-18	68346935	68348476
5J5636	191277	31700	EQTY	COVER		TLRY	88688T100	233.6464	158.5	19-Sep-18	21-Sep-18	7406591	7406749
5J5904	191262	2300	EQTY	COVER		TLRY	88688T100	221.6897	11.5	19-Sep-18	21-Sep-18	509886.3	509897.8
5J5904	191279	2200	EQTY	COVER		TLRY	88688T100	233.6464	11	19-Sep-18	21-Sep-18	514022.1	514033.1
5J5988	191225	335	OPT	SELL	CLOSE	TLRY 181019C00150000	TLRY 181019C00150000	97.4642	670	19-Sep-18	20-Sep-18	32650.51	3264381
5J5988	191226	33500	EQTY	COVER		TLRY	88688T100	245.5751	670	19-Sep-18	21-Sep-18	8226766	8227436
5J5988	191261	29400	EQTY	COVER		TLRY	88688T100	221.6897	147	19-Sep-18	21-Sep-18	6517677	6517824
5J5988	191278	29500	EQTY	COVER		TLRY	88688T100	233.6464	147.5	19-Sep-18	21-Sep-18	6892569	6892716

Martin Moral | Director | Prime Brokerage | TD Securities Inc. Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 307 8105 | M: 416 806 4903

From: Amin Nathoo [mailto:anathoo@ansonfunds.com] Sent: Wednesday, September 19, 2018 5:00 PM To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam Cc: TDS Prime Brokerage; Banquier, Steve; TDS Lending Desk Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Lets exercise

1161 of the 9/21 C150s 100 of the 9.21 C170s 221 of the 9/21 C190s that we just purchased today on REaltick.

That should cover off th entire short positon

### Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anathoo@ansonfunds.com

From: Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>> Sent: September 19, 2018 4:53 PM To: Amin Nathoo <anathoo@ansonfunds.com>; Healy, Sarah <Sarah.Healy@tdsecurities.com>; Anson Operations<anatheoansonfunds.com>; Moez Kassam <a href="https://www.ansonfunds.com">www.ansonfunds.com</a>; Moez Kassam <a href="https://www.ansonfunds.com">www.ansonfunds.com</a>; Moez Kassam <a href="https://www.ansonfunds.com">www.ansonfunds.com</a>; Anson Operations <a href="https://www.ansonfunds.com">operations</a> (Moez Kassam <a href="https://www.ansonfunds.com">www.ansonfunds.com</a>; Anson Operations <a href="https://www.ansonfunds.com">operations</a> (Moez Kassam <a href="https://www.ansonfunds.com">www.ansonfunds.com</a> (Moez Kassam <a href="https://www.ansonfunds.com"/>www.ansonfunds.com"/>www.ansonfunds.com</a> (Moez Kassam <a href="https://www.ansonfunds.com"/>www.ansonfunds.com"/>www.ansonfunds.com</a> (Moez Kassam <a href="https://www.ansonfunds.com"/>www.ansonfunds.com"/>www.ansonfunds.com</a> (Moez Kassam <a href="https://wwww Cc: TDS Prime Brokerage < <pre>PrimeBrokerage@tdsecurities.com>; Banquier, Steve < <pre>Steve.Banquier@tdsecurities.com; TDS Lending Desk < <pre>LendingDesk@tdsecurities.com; Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Hi Amin

Understood. Your reasoning makes sense given it HALTED several times towards the end of day. Just wanted to make sure we are on the same page and nothing was missed

The only concern is we could be facing a regsho buy in tomorrow morning. We'll keep you posted in the morning.

Marty

Martin Moral | Director | Prime Brokerage | TD Securities Inc. Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 307 8105 | M: 416 806 4903

From: Amin Nathoo [mailto:anathoo@ansonfunds.com] Sent: Wednesday, September 19, 2018 4:44 PM To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam Ce: TDS Prime Brokerage; Banquier; Steve Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Hi Marty,

We had the order working with your desk during the last hour of trading. But the stock got halted 4-5 times during the last hour. We left about 140,000 shares uncovered as a result. BUT we are also still long 1161 of the 9/28 \$150 Calls, 300 of the 9/21 \$190 Calls and 100 of the 9/21 \$170 calls against that short position. So there is no risk of the stock going up on us, as there are more calls long than there are shares short.

This outcome was not our intention. As we had told you several times we wanted to close everything out by the end of the day. And we also conveyed the same to Roseanee Palumbo and Peter Ferguson in our chat with them. It's just that the stock spend the majority of the last 45 minutes halted and we were unable to fully execute out of both sides of the trade.

But again, we have more in the money calls long than we are short stock. So there is no risk. And we will close out of both legs of the remaining position first thing when market opens tomorrow morning

OR would you like us to exercise enough of the long calls right now to cover off the remaining short position. We are more than happy to do that as well, as again, we did not intend to have any remaining position overnight, its just a function of the trading halts.

Amin

#### Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anatho ansonfunds.com

From: Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>> Sent: September 19, 2018 4:36 PM

To: Amin Nathoo <anathoo@ansonfunds.com>; Healy, Sarah <Sarah.Healy@tdsecurities.com>; Anson Operations <appendix sonfunds.com>; Moez Kassam <a href="mailto:mkassam@ansonfunds.com">mkassam@ansonfunds.com</a>; Anson Operations <a href="mailto:songassanfunds.com">songassanfunds.com</a>; Anson Operations <a href="mailto:songassanfunds.com">songassanfund Cc: TDS Prime Brokerage <<u>PrimeBrokerage@tdsecurities.com</u>>; Banquier, Steve <<u>Steve.Banquier@tdsecurities.com</u>>; Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Did you cover all TLRY? I believe you were assigned on 6,130 contracts across all funds. But we only saw you cover 403,400 with DMA and 61,444 with the options desk. Was the rest done away from TD?

From: Amin Nathoo [mailto:anathoo@ansonfunds.com] Sent: Wednesday, September 19, 2018 3:57 PM To: Healy, Sarah; Anson Operations; Moez Kassam Ce: TOS Prime Brokerage; Moral, Martin; Banquier, Steve Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Here are the trades from Dash. Roseanne also did some trades for us. We are all out of calls and all out of calls and stock for AOMF now.

#### Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 ansonfunds.com

#### From: Healy, Sarah <<u>Sarah.Healy@tdsecurities.com</u>>

Sent: September 19, 2018 3:53 PM To: Anson Operations < operations@a onfunds.com>; Moez Kassam <<u>mkassam@ansonfunds.com</u>>; Amin Nathoo <<u>anathoo@ar</u> Cc: TDS Prime Brokerage < PrimeBrokerage@tdsecurities.com>; Moral, Martin < Martin.Moral@tdsecurities.com>; Banquier, Steve < Steve.Banquier@tdsecurities.com> Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Can you pls send us AOMFs trades done today for the margin call

#### Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Healy, Sarah Sent: Wednesday, September 19, 2018 9:06 AM To: Anson Operations; Moez Kassam; Amin Nathoo Ce: TDS Prime Brokerage; Moral, Martin; Banquier, S Subject: Margin Call - AIMF & AOMF - Sept 19 2018 Steve

Hello.

Two accounts are in a margin call today

5J5636-ANSON INVESTMENTS MASTER FUND LP – \$74,400,002 CAD 5J5988-ANSON OPPORTUNITIES MASTER FUND – \$623,443 CAD

Thank you Sarah

Sarah Healy | Vice President | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 983 2573

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Bcc:	TDS Prin	ne Brokerage; I	Banquier, Stev			isonfunds.com; aallidina@ansonf	unds.com; dkim@ansonfunds.com						
Subject: Date:	RE: Mar	gin Call - AIMF day, September	& AOMF - Sep	t 19 2018									
All good!													
Thanks for	r all the effort	s here. #tru	uepartners	as Moez sa	ays.								
155 Unive Direct: (41	hoo, CFA   Ar rsity Avenue, 16) 572-1902 <u>asonfunds.com</u>	Suite 207	Toronto,			14-4141							
Sent: Sept To: Amin I Cc: TDS Pr		)18 6:52 PN hoo@anso ;e <primebr< td=""><td>1 nfunds.cor okerage@</td><td>m&gt;; Healy, s tdsecuritie</td><td>Sarah <sar< td=""><td></td><td>om&gt;; Anson Operations &lt; nquier@tdsecurities.com</td><td></td><td>ansonfunds.co</td><td>m&gt;; Moez Kassa</td><td>am <mkassam@< td=""><td>ansonfunds.</td><td>com&gt;</td></mkassam@<></td></sar<></td></primebr<>	1 nfunds.cor okerage@	m>; Healy, s tdsecuritie	Sarah <sar< td=""><td></td><td>om&gt;; Anson Operations &lt; nquier@tdsecurities.com</td><td></td><td>ansonfunds.co</td><td>m&gt;; Moez Kassa</td><td>am <mkassam@< td=""><td>ansonfunds.</td><td>com&gt;</td></mkassam@<></td></sar<>		om>; Anson Operations < nquier@tdsecurities.com		ansonfunds.co	m>; Moez Kassa	am <mkassam@< td=""><td>ansonfunds.</td><td>com&gt;</td></mkassam@<>	ansonfunds.	com>
You're righ	nt. My macro	s was picki	ng up the o	other accou	ints. My a	pologies. Long day.							
Ernst & You	al   Director   ng Tower 7 <sup>th</sup> fl 8105   M: 416	loor, 222 Bay											
Sent: Weo To: Moral, Cc: TDS P Subject: F	in Nathoo [ma Inesday, Septi Martin; Healy rime Brokerag RE: Margin Ca our numbers owing a cover	ember 19, 2 r, Sarah; An: e; Banquier II - AIMF & J are off.	018 6:51 F son Operat , Steve AOMF - Sep	M ions; Moez ot 19 2018		00. Giving 494,044. With	the rest being still short l	pecause we c	ouldn't exercis	e the last call.			
155 Unive Direct: (41 anathoo@ar From: Mo Sent: Sept Fo: Amin I		Suite 207     Office: (4 <u>Martin.Mor.</u> )18 6:40 PM <u>hoo@anso</u>	Toronto, 16) 447-88 al@tdsecu 1 nfunds.cor	<pre>s74   Mobil rities.com m&gt;; Healy, S</pre>	e: (416) 80 Sarah < <u>Sar</u>	ah.Healy@tdsecurities.c	om>; Anson Operations <		ansonfunds.co	m>; Moez Kassa	am < <u>mkassam@</u>	ansonfunds.o	<u>:om</u> >
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Martin Moral | Director | Prime Brokerage | TD Securities Inc.

Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2

T: 416 307 8105 | M: 416 806 4903

To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam Cc: TDS Prime Brokerage; Banquier, Steve; TDS Lending Desk Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Lets exercise

1161 of the 9/21 C150s 100 of the 9.21 C170s 221 of the 9/21 C190s that we just purchased today on REaltick.

That should cover off th entire short positon

#### Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anathoo@ansonfunds.com

From: Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>> Sent: September 19, 2018 4:53 PM

To: Amin Nathoo <anathoo@ansonfunds.com>; Healy, Sarah.Healy@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <a href="mailto:mkssam@ansonfunds.com">mkssam@ansonfunds.com</a>; Kassam <a href="mailto:mkssam@ansonfunds.com">mkssam@ansonfunds.com</a>; Anson Operations</a> Cc: TDS Prime Brokerage < <pre>PrimeBrokerage@tdsecurities.com; Banquier, Steve <<pre>Steve.Banquier@tdsecurities.com; TDS Lending Desk <<pre>LendingDesk@tdsecurities.com; Banquier Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

#### Hi Amin.

Understood. Your reasoning makes sense given it HALTED several times towards the end of day. Just wanted to make sure we are on the same page and nothing was missed.

The only concern is we could be facing a regsho buy in tomorrow morning. We'll keep you posted in the morning.

#### Marty

Martin Moral | Director | Prime Brokerage | TD Securities Inc. Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 307 8105 | M: 416 806 4903

From: Amin Nathoo [mailto:anathoo@ansonfunds.com] Sent: Wednesday, September 19, 2018 4:44 PM To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam Cc: TDS Prime Brokerage; Banquier, Steve Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Hi Marty,

We had the order working with your desk during the last hour of trading. But the stock got halted 4-5 times during the last hour. We left about 140,000 shares uncovered as a result. BUT we are also still long 1161 of the 9/28 \$150 Calls, 300 of the 9/21 \$190 Calls and 100 of the 9/21 \$170 calls against that short position. So there is no risk of the stock going up on us, as there are more calls long than there are shares short.

This outcome was not our intention. As we had told you several times we wanted to close everything out by the end of the day. And we also conveyed the same to Roseanee Palumbo and Peter Ferguson in our chat with them. It's just that the stock spend the majority of the last 45 minutes halted and we were unable to fully execute out of both sides of the trade.

But again, we have more in the money calls long than we are short stock. So there is no risk. And we will close out of both legs of the remaining position first thing when market opens tomorrow morning.

OR would you like us to exercise enough of the long calls right now to cover off the remaining short position. We are more than happy to do that as well, as again, we did not intend to have any remaining position overnight, its just a function of the trading halts.

Amin

#### Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anathor ansonfunds.com

#### From: Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>>

Sent: September 19, 2018 4:36 PM

To: Amin Nathoo <anathoo@ansonfunds.com>; Healy, Sarah <<u>Sarah.Healy@tdsecurities.com</u>>; Anson Operations<anathoo@ansonfunds.com>; Moez Kassam<anathoo@ansonfunds.com>; Moez Kassam</a> Cc: TDS Prime Brokerage < <a href="https://www.englishington.org">PrimeBrokerage@tdsecurities.com</a>; Banquier, Steve <a href="https://www.englishington.org">Steve.Banquier@tdsecurities.com</a>; Banquier@tdsecurities.com</a>; Banquier@tdsecurities.com</a> Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Did you cover all TLRY? I believe you were assigned on 6,130 contracts across all funds. But we only saw you cover 403,400 with DMA and 61,444 with the options desk. Was the rest done away from TD?

From: Amin Nathoo [mailto:anathoo@ansonfunds.com] Sent: Wednesday, September 19, 2018 3:57 PM To: Healy, Sarah; Anson Operations; Moez Kassam Ce: TOS Prime Brokerage; Moral, Martin; Banquier, Steve Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Here are the trades from Dash. Roseanne also did some trades for us. We are all out of calls and all out of calls and stock for AOMF now

#### Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141

From: Healy, Sarah <Sarah.Healy@tdsecurities.com> Sent: September 19, 2018 3:53 PM

To: Anson Operations <<u>operations@ansonfunds.com</u>>; Moez Kassam <<u>mkassam@ansonfunds.com</u>>; Amin Nathoo <<u>anathoo@ansonfunds.com</u>>; Moez Kassam </a>

Cc: TDS Prime Brokerage < PrimeBrokerage@tdsecurities.com>; Moral, Martin < Martin.Moral@tdsecurities.com>; Banquier, Steve < Steve.Banquier@tdsecurities.com> Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Can you pls send us AOMFs trades done today for the margin call

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Healy, Sarah Sent: Wednesday, September 19, 2018 9:06 AM To: Anson Operations; Moez Kassam; Amin Nathoo Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve Subject: Margin Call - AIMF & AOMF - Sept 19 2018

Hello,

Two accounts are in a margin call today

5J5636-ANSON INVESTMENTS MASTER FUND LP - \$74,400,002 CAD 5J5988-ANSON OPPORTUNITIES MASTER FUND - \$623,443 CAD

Thank you Sarah

Sarah Healy | Vice President | Prime Brokerage | TD Securities Inc. Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 983 2573

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From:	Moral, Martin
To:	Scott Arbuckle; Park, Kevin (Junkyu); Anson Operations; Moez Kassam; Amin Nathoo
Cc:	TDS Prime Brokerage; Banquier, Steve
Subject:	RE: Option Assignment - Anson
Date:	Thursday, September 20, 2018 9:16:09 AM

Hi Scott, Can the trader can in touch with the executing broker and have them go to their back office? Or you need to provide us with a contact?

We are happy to move over the 2200 shares and work with ML but we need your team to step in. If Anson does not get involved, ML won't listen to us. It's possible DASH gave them wrong allocations.

#### Marty

Martin Moral | Director | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 307 8105 | M: 416 806 4903

From: Scott Arbuckle [mailto:sarbuckle@ansonfunds.com] Sent: Thursday, September 20, 2018 9:10 AM To: Park, Kevin (Junkyu); Anson Operations; Moez Kassam; Amin Nathoo; Moral, Martin Cc: TDS Prime Brokerage Subject: RE: Option Assignment - Anson

Marty,

I am not sure why ML didn't deliver the full 100 contracts this morning and only 75 on the close of this option position with the buy to close we did with dash yesterday. This doesn't seem to be an Anson issue. The assignment of the short 2,200 shares should be sent to ML. Please let ML know they have been assigned for failure to deliver

Thanks Scott

#### From: Scott Arbuckle

Sent: Thursday, September 20, 2018 7:26 AM To: Park, Kevin (Junkyu) <KevinJunkyu.park@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com> Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com> Subject: RE: Option Assignment - Anson

Kevin,

We don't know the Oct 120 short calls in Acct AOMF – 5J5988; we had covered those short calls yesterday and were flat the position yesterday Can you double check.

We agree on the other two assignments

Thanks Scott

From: Park, Kevin (Junkyu) <<u>KevinJunkyu.park@tdsecurities.com</u>>

Sent: Thursday, September 20, 2018 6:58 AM

To: Anson Operations <<u>operations@ansonfunds.com</u>>; Moez Kassam <<u>mkassam@ansonfunds.com</u>>; Amin Nathoo <<u>anathoo@ansonfunds.com</u>> Cc: TDS Prime Brokerage <<u>PrimeBrokerage@tdsecurities.com</u>>

Subject: Option Assignment - Anson

Good Morning Anson,

The following has been assigned:

date	symbol	account	description	underly_sym	buy_Sell	market	quantity	price	gross
19/09/2018	TLRY181019C75	5J5904H	TILRAY INC CLASS 2	TLRY	S	NY	400	75	30,000
19/09/2018	TLRY181019C120	5J5988F	TILRAY INC CLASS 2	TLRY	S	NY	2,200	120	264,000
19/09/2018	TLRY181019C85	5J5904H	TILRAY INC CLASS 2	TLRY	S	NY	8,800	85	748,000

Thank you.

Kevin Park | Analyst | Equity Finance & Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> Floor, 222 Bay Street, Toronto, ON | M5K 1A2

#### T:416-983-9043

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From:	Moral, Martin
Го:	Scott Arbuckle; Park, Kevin (Junkyu); Anson Operations; Moez Kassam; Amin Nathoo
Cc:	TDS Prime Brokerage; Banquier, Steve
Bcc:	dkim@ansonfunds.com
Subject:	RE: Option Assignment - Anson
Date:	Thursday, September 20, 2018 9:16:09 AM

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Sent: Thursday, September 20, 2018 7:26 AM
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 <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
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19/09/2018	TLRY181019C120	5J5988F	TILRAY INC CLASS 2	TLRY	S	NY	2,200	120	264,000
19/09/2018	TLRY181019C85	5J5904H	TILRAY INC CLASS 2	TLRY	S	NY	8,800	85	748,000

Thank you.

Kevin Park | Analyst | Equity Finance & Prime Brokerage | TD Securities Inc.

Ernst & Young Tower 7  $^{\rm th}$  Floor, 222 Bay Street, Toronto, ON | M5K 1A2 T : 416-983-9043

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From: To: Subject: Date: Attachments:	Modul.Safa         Statum           Wood.Safa         Statum           VIL (MCAT)* SASIGNMENT TLRYIBIDISCI20 792 vs 615         Threadollularia           Threadollularia         Statum
Sent: Thursday To: Wong, Hern Cc: Candido, Ro	cr792 [malibouschgewcc792@ml.com] September 20, 2018 9.17 AM an; Uschgewcc792 b; Papadatos, Philip; OptionS Clearing, TD GRENT: ASSIGNMENT TLRY181019C120 792 vs 615
We knew a tota Ashley	l of 75 @ 146 which was cleared
Sent: Thursday, To: Usclrgexec Cc: Candido, Ro	erman [mailto:Herman.Wong@td.com] September 20, 2018 9:12 AM 92 «usclrgexec792@ml.com> HoRbert.Candlolog@td.com>; Papadatos, Philip <philip.papadatos@td.com>; Options Clearing, TD <td.optionsclearing@td.com> IT: ASSIGNMENT TLRY181019C120 792 vs 615 gh</td.optionsclearing@td.com></philip.papadatos@td.com>
Good morning,	
We are missing	clearing for below, and we are assigned 22 contracts this morning. We will need to transfer the assignment to your firm, please advise if you agree.
Closing BUY 25	contracts TLRY181019C120 @ \$146
Thanks,	
77 Bloor Street	Team Manager – Contracts and Options Clearing   TD Wealth Operations Vest, 3rd Floor, Toronto, ON MSS 1M2 [2] [2]

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From:	Moral, Martin
To:	Scott Arbuckle; Park, Kevin (Junkyu); Anson Operations; Moez Kassam; Amin Nathoo
Cc:	TDS Prime Brokerage; Banquier, Steve
Bcc:	tmoore@ansonfunds.com
Subject:	RE: Option Assignment - Anson
Date:	Thursday, September 20, 2018 9:22:52 AM
Attachments:	FW URGENT ASSIGNMENT TLRY181019C120 792 vs 615.msg

See attachment. ML only know 75 contracts. Amin/Moez, can you check with who you did the trade with? It's possible they gave wrong info to ML. This is no different from a trade discrepancy. They know 75 contracts, you know 100 contracts.

Marty

From: Moral, Martin Sent: Thursday, September 20, 2018 9:16 AM To: Scott Arbuckle; Park, Kevin (Junkyu); Anson Operations; Moez Kassam; Amin Nathoo Cc: TDS Prime Brokerage; Banquier, Steve Subject: RE: Option Assignment - Anson

Hi Scott, Can the trader can in touch with the executing broker and have them go to their back office? Or you need to provide us with a contact?

We are happy to move over the 2200 shares and work with ML but we need your team to step in. If Anson does not get involved, ML won't listen to us. It's possible DASH gave them wrong allocations.

#### Marty

Martin Moral | Director | Prime Brokerage | TD Securities Inc.

Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON  $\,$  M5K 1A2 T: 416 307 8105  $\,|\,$  M: 416 806 4903  $\,$ 

From: Scott Arbuckle [mailto:sarbuckle@ansonfunds.com] Sent: Thursday, September 20, 2018 9:10 AM To: Park, Kevin (Junkyu); Anson Operations; Moez Kassam; Amin Nathoo; Moral, Martin Cc: TDS Prime Brokerage Subject: RE: Option Assignment - Anson

Marty,

I am not sure why ML didn't deliver the full 100 contracts this morning and only 75 on the close of this option position with the buy to close we did with dash yesterday. This doesn't seem to be an Anson issue. The assignment of the short 2,200 shares should be sent to ML. Please let ML know they have been assigned for failure to deliver

Thanks Scott

#### From: Scott Arbuckle

Sent: Thursday, September 20, 2018 7:26 AM To: Park, Kevin (Junkyu) <KevinJunkyu.park@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com> Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com> Subject: RE: Option Assignment - Anson

Kevin,

We don't know the Oct 120 short calls in Acct AOMF – 5J5988; we had covered those short calls yesterday and were flat the position yesterday Can you double check.

We agree on the other two assignments

Thanks Scott

From: Park, Kevin (Junkyu) <<u>KevinJunkyu.park@tdsecurities.com</u>>

Sent: Thursday, September 20, 2018 6:58 AM

To: Anson Operations <<u>operations@ansonfunds.com</u>>; Moez Kassam <<u>mkassam@ansonfunds.com</u>>; Amin Nathoo <<u>anathoo@ansonfunds.com</u>> Cc: TDS Prime Brokerage <<u>PrimeBrokerage@tdsecurities.com</u>> Subject: Option Assignment - Anson

Good Morning Anson,

The following has been assigned:

date	symbol	account	description	underly_sym	buy_Sell	market	quantity	price	gross
19/09/2018	TLRY181019C75	5J5904H	TILRAY INC CLASS 2	TLRY	S	NY	400	75	30,000
19/09/2018	TLRY181019C120	5J5988F	TILRAY INC CLASS 2	TLRY	S	NY	2,200	120	264,000
19/09/2018	TLRY181019C85	5J5904H	TILRAY INC CLASS 2	TLRY	S	NY	8,800	85	748,000

Thank you.

Kevin Park | Analyst | Equity Finance & Prime Brokerage | **TD Securities Inc.** 

Ernst & Young Tower 7<sup>th</sup> Floor, 222 Bay Street, Toronto, ON | M5K 1A2

T:416-983-9043

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From:	Scott Arbuckle
To:	Moral, Martin
Cc:	Park, Kevin (Junkyu); Anson Operations; Moez Kassam; Amin Nathoo; TDS Prime Brokerage; Banquier, Steve
Bcc:	sarbuckle@ansonfunds.com; klopez@ansonfunds.com; tmoore@ansonfunds.com; aallidina@ansonfunds.com; dkim@ansonfunds.com
Subject:	Re: Option Assignment - Anson
Date:	Thursday, September 20, 2018 9:28:33 AM

We will have to talk to the trader

#### Scott Arbuckle, CFA Controller Anson Funds 5950 Berkshire Lane | Suite 210 | Dallas, TX 75225 214.866.0201 office 469.343.7380 cell 214.276.1395 fax sarbuckle@ansonfunds.com

On Sep 20, 2018, at 8:23 AM, Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>> wrote:

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19/09/2018	TLRY181019C85	5J5904H	TILRAY INC CLASS 2	TLRY	S	NY	8,800	85	748,000

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Kevin Park | Analyst | Equity Finance & Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> Floor, 222 Bay Street, Toronto, ON | M5K 1A2 T : 416-983-9043

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<mime-attachment>

From:	Healy, Sarah
To:	Moral, Martin; Amin Nathoo; Anson Operations; Moez Kassam
Cc:	TDS Prime Brokerage; Banquier, Steve; TDS Lending Desk
Bcc:	aallidina@ansonfunds.com
Subject:	RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date:	Thursday, September 20, 2018 9:56:12 AM

Hi Amin,

Do you want to exercise the calls that were booked yday?

221 of the 9/21 C190s that we just purchased today on REaltick

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Healy, Sarah
Sent: Wednesday, September 19, 2018 5:12 PM
To: Moral, Martin; Amin Nathoo; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Banquier, Steve; TDS Lending Desk
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Hi Amin,

We've sent instrx to exercise the below

783392	CALL-100 TLRY'18 28SP@150 TLRY180928C150 U	
DATE	ACCOUNTRRNAMEPENDINGCURRENTCUST	-
180918	5J5636F 2 U CAMA ANSON INV MASTER 1161	
77279J	CALL-100 TLRY'18 SP@170 TLRY180921C170 U	
DATE	ACCOUNTRRNAMEPENDINGCURRENTCUST	-
180918	5J5636F 2 U CAMA ANSON INV MASTER 100	

The 9/21 C190s were not given up yet from DASH so we cant exercise today

Thanks

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Moral, Martin
Sent: Wednesday, September 19, 2018 5:04 PM
To: Amin Nathoo; Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Banquier, Steve; TDS Lending Desk
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Importance: High

1161 of the 9/21 C150s do you mean 09/28?

From: Amin Nathoo [mailto:anathoo@ansonfunds.com]
Sent: Wednesday, September 19, 2018 5:00 PM
To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Banquier, Steve; TDS Lending Desk
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Lets exercise

1161 of the 9/21 C150s100 of the 9.21 C170s221 of the 9/21 C190s that we just purchased today on REaltick.

That should cover off th entire short positon

### Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anathoo@ansonfunds.com

From: Moral, Martin < Martin.Moral@tdsecurities.com>

Sent: September 19, 2018 4:53 PM
To: Amin Nathoo <anathoo@ansonfunds.com>; Healy, Sarah <Sarah.Healy@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Banquier, Steve <<Steve.Banquier@tdsecurities.com>; TDS Lending Desk <LendingDesk@tdsecurities.com>
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Hi Amin,

Understood. Your reasoning makes sense given it HALTED several times towards the end of day. Just wanted to make sure we are on the same page and nothing was missed.

The only concern is we could be facing a regsho buy in tomorrow morning. We'll keep you posted in the morning.

Marty

Martin Moral | Director | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 307 8105 | M: 416 806 4903

From: Amin Nathoo [mailto:anathoo@ansonfunds.com]

Sent: Wednesday, September 19, 2018 4:44 PM To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam Cc: TDS Prime Brokerage; Banquier, Steve Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

### Hi Marty,

We had the order working with your desk during the last hour of trading. But the stock got halted 4-5 times during the last hour. We left about 140,000 shares uncovered as a result. BUT we are also still long 1161 of the 9/28 \$150 Calls, 300 of the 9/21 \$190 Calls and 100 of the 9/21 \$170 calls against that short position. So there is no risk of the stock going up on us, as there are more calls long than there are shares short.

This outcome was not our intention. As we had told you several times we wanted to close everything out by the end of the day. And we also conveyed the same to Roseanee Palumbo and Peter Ferguson in our chat with them. It's just that the stock spend the majority of the last 45 minutes halted and we were unable to fully execute out of both sides of the trade.

But again, we have more in the money calls long than we are short stock. So there is no risk. And we will close out of both legs of the remaining position first thing when market opens tomorrow morning.

OR would you like us to exercise enough of the long calls right now to cover off the remaining short position. We are more than happy to do that as well, as again, we did not intend to have any remaining position overnight, its just a function of the trading halts.

Amin

### Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anathoo@ansonfunds.com

From: Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>>

**Sent:** September 19, 2018 4:36 PM

To: Amin Nathoo <<u>anathoo@ansonfunds.com</u>>; Healy, Sarah <<u>Sarah.Healy@tdsecurities.com</u>>;
 Anson Operations <<u>operations@ansonfunds.com</u>>; Moez Kassam <<u>mkassam@ansonfunds.com</u>>
 Cc: TDS Prime Brokerage <<u>PrimeBrokerage@tdsecurities.com</u>>; Banquier, Steve
 <<u>Steve.Banquier@tdsecurities.com</u>>

Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Did you cover all TLRY? I believe you were assigned on 6,130 contracts across all funds. But we only saw you cover 403,400 with DMA and 61,444 with the options desk. Was the rest done away from TD?

From: Amin Nathoo [mailto:anathoo@ansonfunds.com]
Sent: Wednesday, September 19, 2018 3:57 PM
To: Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Here are the trades from Dash. Roseanne also did some trades for us. We are all out of calls and all out of calls and stock for AOMF now.

### Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7 Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141 anathoo@ansonfunds.com

From: Healy, Sarah <<u>Sarah.Healy@tdsecurities.com</u>>
Sent: September 19, 2018 3:53 PM
To: Anson Operations <<u>operations@ansonfunds.com</u>>; Moez Kassam
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Cc: TDS Prime Brokerage <<u>PrimeBrokerage@tdsecurities.com</u>>; Moral, Martin
<<u>Martin.Moral@tdsecurities.com</u>>; Banquier, Steve <<u>Steve.Banquier@tdsecurities.com</u>>
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Can you pls send us AOMFs trades done today for the margin call

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Healy, Sarah
Sent: Wednesday, September 19, 2018 9:06 AM
To: Anson Operations; Moez Kassam; Amin Nathoo
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: Margin Call - AIMF & AOMF - Sept 19 2018

Hello,

Two accounts are in a margin call today

5J5636-ANSON INVESTMENTS MASTER FUND LP – \$74,400,002 CAD 5J5988-ANSON OPPORTUNITIES MASTER FUND – \$623,443 CAD

Thank you Sarah

Sarah Healy | Vice President | Prime Brokerage | **TD Securities Inc.** th Ernst & Young Tower 7 floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 983 2573

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From:	Healy, Sarah
То:	Moral, Martin; Amin Nathoo; Anson Operations; Moez Kassam
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DATEACCC	UNTRRNAME	PENDINGCURRENTCU	JST
180918 5J563	6F 2 U CAMA ANSON INV MAS	STER <mark>1161</mark>	

 77279J
 CALL-100 TLRY'18 SP@170 TLRY180921C170 U

 DATE-----ACCOUNT-----RR----NAME-----PENDING-----CURRENT-----CUST

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Cc: TDS Prime Brokerage <<u>PrimeBrokerage@tdsecurities.com</u>>; Moral, Martin
<<u>Martin.Moral@tdsecurities.com</u>>; Banquier, Steve <<u>Steve.Banquier@tdsecurities.com</u>>
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Subject: Margin Call - AIMF & AOMF - Sept 19 2018

Hello,

Two accounts are in a margin call today

5J5636-ANSON INVESTMENTS MASTER FUND LP – \$74,400,002 CAD 5J5988-ANSON OPPORTUNITIES MASTER FUND – \$623,443 CAD

Thank you Sarah

Sarah Healy | Vice President | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 983 2573

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To:	tealy, Sarah Sort, Arbuke: Banguer, Steve, Amin Nathoo
Cc: Bcc:	Anison Operations; Mozz Kasam; TDS Prime Brokerage; Moral, Martin and Intelligence/Intelligen
Subject: Date: Attachments:	RE: Margin Call - AIMF Sep 20 2018 Timusday, September 20, 2018 1:25:12 PM Image002.ong
After the trade	adjustments on TGOD, N, CRON and adjusting for the TLRY cover of 22,056 shs, new margin call is \$58,038,322
We are also wa	iting on the offset for VGW which should improve margin by approx 1.7mm CAD
Pls let us know	what else has been done in the account today
Thanks	
From: Healy, S Sent: Thursday To: Scott Arbuc Cc: Anson Oper	2 Securities Inc.   T: 416 983 2573 arah , September 20, 2018 11:23 AM kle; Banquier, Steve; Amin Nathoo rations; Moze Xassam; TDS Prime Brokerage; Moral, Martin fargin Call - AIMF Sept 20 2018
	re out of the money – so wouldn't provide any margin relief
	2 Securities Inc.   T: 416 983 2573
Sent: Thursday To: Banquier, S Cc: Healy, Sara Subject: RE: M Importance: H	buckle [mailto:sarbuckle@ansonfunds.com] r, September 20, 2018 10:45 AM Iteve; Amin Nathoo h; Anson Operations; Moez Kassam; TDS Prime Brokerage; Moral, Martin largin Call - AIMF Sept 20 2018 High warrants, we have 3.2mm that should offset the margin of CAD\$13mm on the short 1.7mm shares of EMH
Cc: Healy, Sara Moral, Martin Subject: RE: M	iteve <steve.banquier@tdsecurities.com>; Amin Nathoo <anathoo@ansonfunds.com> h <sarah.healy@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; TDS Prime Brokerage <primebrokerage@tdsecurities.com>; <martin.moral@tdsecurities.com> argin Call - AIMF Sept 20 2018 of 2.6mm warrants in custody with you. We are short 26,546 contracts, pretty much 100% hedged. That should free up about CAD\$25mm in margin</martin.moral@tdsecurities.com></primebrokerage@tdsecurities.com></mkassam@ansonfunds.com></operations@ansonfunds.com></sarah.healy@tdsecurities.com></anathoo@ansonfunds.com></steve.banquier@tdsecurities.com>
Here are the w	
W	ts details
	ts details
From: Banquie	
From: Banquie Sent: Thursday To: Amin Nath Cc: Healy, Sara Moral, Martin ·	r, Steve < <u>Steve.Banquier@tdsecurities.com</u> >
From: Banquie Sent: Thursday To: Amin Nath Cc: Healy, Sara Moral, Martin • Subject: RE: M	r, Steve < <u>Steve.Banquier@tdsecurities.com</u> > , September 20, 2018 9:27 AM oo < <u>anathoo@ansonfunds.com</u> > h. <u>September 20, 2018 9:27 AM</u> oo <anathoo@ansonfunds.com> h. <u>September 20, 2018 9:27 AM</u> soc <anathoo@ansonfunds.com>; TDS Prime Brokerage &lt;<u>PrimeBrokerage@tdsecurities.com</u>&gt;; <a href="https://www.anathoo.org">www.anathoo@ansonfunds.com</a>; Moez Kassam <a href="https://www.anathoo.org">mkassam@ansonfunds.com</a>; TDS Prime Brokerage <a href="https://www.anathoo.org">PrimeBrokerage@tdsecurities.com</a>; <a href="https://www.anathoo.org">www.anathoo@ansonfunds.com</a>; Moez Kassam <a href="https://www.anathoo.org">mkassam@ansonfunds.com</a>; TDS Prime Brokerage <a href="https://www.anathoo.org">PrimeBrokerage@tdsecurities.com</a>; <a href="https://www.anathoo.org"></a>; <a href="https://www.anathoo.org">www.anathoo.org</a>; TDS Prime Brokerage <a href="https://www.anathoo.org">PrimeBrokerage@tdsecurities.com</a>; <a href="https://www.anathoo.org"></a>; <a href="https://www.anathoo.org">https://www.anathoo.org</a>; <a "="" href="https://www.anathoo.org">https://www.anathoo.org</a>; &lt;</anathoo@ansonfunds.com></anathoo@ansonfunds.com>
From: Banquie Sent: Thursday To: Amin Nath Cc: Healy, Sara Moral, Martin • Subject: RE: M Ok, we will hav From: Amin Na Sent: Thursday To: Banquier, S	r, Steve <steve.banquier@tdsecurities.com>,         r, September 20, 2018 9:27 AM         oo <anathoo@ansonfunds.com> h         h <sarah.heal v@tdsecurities.com="">; Moez Kassam <mkassam@ansonfunds.com>; TDS Prime Brokerage <primebrokerage@tdsecurities.com>;         Martin.Moral@tdsecurities.com&gt;         argin Call - AIMF Sept 20 2018         e a look. We have certs. These are exercisable?         thoo [mailto:anathoo@ansonfunds.com]         y September 20, 2018 10:20 AM</primebrokerage@tdsecurities.com></mkassam@ansonfunds.com></sarah.heal></anathoo@ansonfunds.com></steve.banquier@tdsecurities.com>
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From: Banquie Sent: Thursday To: Amin Natha Cc: Healy, Sara Moral, Martin - Subject: RE: M Ok, we will hav From: Amin Na Sent: Thursday To: Banquier, S Cc: Healy, Sara Subject: Re: M We're long a bu Amin Nathoo, 155 University. Direct: (416) 55	r, Steve <steve banquier@tdsecurities.com="">         , September 20, 2018 3:27 AM         os <anathoo@ansonfunds.com>         h <sarah.healv@tdsecurities.com>         a <anothoo@ansonfunds.com>         h <sarah.healv@tdsecurities.com>         argin Call - AIMF Sept 20 2018         e a look. We have certs. These are exercisable?         thoo         the         a look. We have certs. These are exercisable?         the         the</sarah.healv@tdsecurities.com></anothoo@ansonfunds.com></sarah.healv@tdsecurities.com></anathoo@ansonfunds.com></steve>
From: Banquie Sent: Thursday To: Amin Nathho Cc: Healy, Sara Moral, Martin - Subject: RE: M Ok, we will hav From: Amin Nat Sent: Thursday To: Banquier, S Sent: Thursday To: Banquier, S Sent: Thursday Cc: Healy, Sara Subject: RE: M We're long a bi Amin Nathoo, 155 University Direct: (416) 52 anathoo@ansc	r, Steve <steve.banquier@tdsecurities.com>         , September 20, 2018 3:27 AM         os <anathoo@ansonfunds.com>         h <sarah.healv@tdsecurities.com>         h <sarah.healv@tdsecurities.com>         a starb.Healv@tdsecurities.com&gt;         h <sarah.healv@tdsecurities.com>         argin Call - AIMF Sept 20 2018         e a look. We have certs. These are exercisable?         theo         there         h; Arson Operations; Moez Kassam; TDS Prime Brokerage; Moral, Martin         largin Call - AIMF Sept 20 2018         e a look. We have certs. These are exercisable?         theo         there         h; Arson Operations; Moez Kassam; TDS Prime Brokerage; Moral, Martin         largin Call - AIMF Sept 20 2018         oatload of ACB warrants, can we please work on margin offset for that? There really isn't much risk on that trade.         CFL [Anson Funds         werewe_Suite 2071 [Toronto_ON1] MSH13B7         t22.1902 [ Office: (d15):447-3874 [ Mobile: (d15):804-4141</sarah.healv@tdsecurities.com></sarah.healv@tdsecurities.com></sarah.healv@tdsecurities.com></anathoo@ansonfunds.com></steve.banquier@tdsecurities.com>
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From: Banquie Sent: Thursday To: Amin Nathk Cc: Healy, Sara Moral, Martin - Subject: RE: M Ok, we will hav From: Amin Na Sent: Thursday To: Banquier, S Cc: Healy, Sara Subject: Re: M We're long a bi Amin Nathoo, 155 University. Direct: (416) 57 anathoo@ansc On Sep 20, 201 Looks like you : From: Healy, S Sent: Thursday To: Anson Open Cc: ToS Prime Subject: Margi	Image: Control of the second of the secon

Thank you

Sarah

Sarah Healy | Vice President | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 983 2573

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From: To: Cc: Subject: Date: Attachments:	Healy, Sarah Scott Arbuckle; Banculer, Steve; Amin Nathoo Anson Doceations: Moet Kassam: TDS Prime Brokenger; Moral, Martin Re: Margin Call : AMF Sept 20 2018 Thursday, September 20, 2018 1-25:12 PM Image001.ang Image002.ang
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Pls let us know	what else has been done in the account today
Thanks	
Sarah Healy   TD	Securities Inc.   T: 416 983 2573
To: Scott Arbuc Cc: Anson Oper	arah September 20, 2018 11:23 AM Ke; Banquier, Stever, Amin Nathoo ations; Moez Kassam; TDS Frime Brokerage; Moral, Martin argin Call - AIMF Sept 20 2018
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Sarah Healy   TD	Securities Inc.   T: 416 983 2573
Sent: Thursday To: Banquier, S Cc: Healy, Saral Subject: RE: M Importance: H	september 20, 2018 10:45 AM (xee; Amin Nathoo 1; Anson Operations; Moez Kassam; TDS Prime Brokerage; Moral, Martin argin Call - AIMF Sept 20 2018 ligh warrants, we have 3.2mm that should offset the margin of CAD\$13mm on the short 1.7mm shares of EMH
-	
To: Banquier, S Cc: Healy, Saral Moral, Martin < Subject: RE: Ma	, September 20, 2018 9:37 AM teve <steve. banquier@tdsecurities.com="">; Amin Nathoo <anathoo@ansonfunds.com> n <sarah.healy@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; TDS Prime Brokerage <primebrokerage@tdsecurities.com>; /Martin.Moral@tdsecurities.com&gt; argin Call - AIMF Sept 20 2018 of 2.6mm warrants in custody with you. We are short 26,546 contracts, pretty much 100% hedged. That should free up about CAD\$25mm in margin</primebrokerage@tdsecurities.com></mkassam@ansonfunds.com></operations@ansonfunds.com></sarah.healy@tdsecurities.com></anathoo@ansonfunds.com></steve.>
	, Steve < <u>Steve Banquier@tdsecurities.com</u> >
To: Amin Natho	September 20, 2018 9:27 AM os < <u>anathoo@ansonfunds.com</u> >
Moral, Martin <	n < <u>Sarah.Healy@tdsecurities.com</u> >; Anson Operations < <u>operations@ansonfunds.com</u> >; Moez Kassam < <u>mkassam@ansonfunds.com</u> >; TDS Prime Brokerage < <u>PrimeBrokerage@tdsecurities.com</u> >; :Martin.Moral@tdsecurities.com> argin Call - AIMF Sept 20 2018
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155 University	CFA   Anson Funds           Avenue, Suite 207   Toronto, ON   M5H 387           12-1902   Office: (416) 447-8874   Mobile: (416) 804-4141           nfunds.com
On Sep 20, 201	8, at 10:18 AM, Banquier, Steve < <u>Steve.Banquier@tdsecurities.com</u> > wrote:
Looks like you s	hort ACB shares and short options on ACB is using up about half your margin
To: Anson Oper Cc: TDS Prime B	arah , September 20, 2018 10:11 AM ations; Moez Kassam; Amin Nathoo Jrokerage; Moral, Martin; Banquier, Steve n Call - AIMF Sept 20 2018
Hello,	
The account is i	in a margin call today
5J5636-ANSON	INVESTMENTS MASTER FUND LP – \$60,253,327

Thank you Sarah Sarah Healy | Vice President | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 983 2573

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From:	Moral, Martin
To:	Moez Kassam (mkassam@ansonfunds.com)
Cc:	Banquier, Steve
Subject:	TLRY
Date:	Friday, September 21, 2018 10:36:03 AM

Hey,

Did you put a buy of 20,000 TLRY with Vish? What account is that going to be for? AIMF is flat.

Marty

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From:	Moez Kassam
То:	<u>Moral, Martin</u>
Cc:	Banquier, Steve
Subject:	Re: TLRY
Date:	Friday, September 21, 2018 10:45:45 AM

One of the other funds got assigned

On Sep 21, 2018, at 10:36 AM, Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>> wrote:

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Marty

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From:	Moral, Martin
То:	Moez Kassam
Cc:	Banquier, Steve
Subject:	RE: TLRY
Date:	Friday, September 21, 2018 10:57:22 AM

AC Anson? You got assigned 2 contracts for 200 shares.

From: Moez Kassam [mailto:mkassam@ansonfunds.com] Sent: Friday, September 21, 2018 10:46 AM To: Moral, Martin Cc: Banquier, Steve Subject: Re: TLRY

One of the other funds got assigned

On Sep 21, 2018, at 10:36 AM, Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>> wrote:

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Marty

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From: To:	Scott Arbuckle Moez Kassam: Moral, Martin
Cc: Subject:	RE: PUT -100 TLRY"18 5OC@150 (AIMF) and CALL-100 TLRY"18 OC@110 (AC)
Date:	Monday, September 24, 2018 11:22:50 PM

Marty, on the AIMF Oct5 P150, I will advise in the morning after I discuss with Dash

Thanks Scott

#### From: Scott Arbuckle

Sent: Monday, September 24, 2018 9:27 PM

To: Moez Kassam <mkassam@ansonfunds.com>; Moral, Martin <Martin.Moral@tdsecurities.com> Cc: Banquier, Steve <Steve.Banquier@tdsecurities.com>; Amin Nathoo <anathoo@ansonfunds.com> Subject: RE: PUT -100 TLRY'18 5OC@150 (AIMF) and CALL-100 TLRY'18 OC@110 (AC)

Marty,

the AC calls are a sell to open

I will look in the AIMF trade and advise shortly

Regards Scott

From: Moez Kassam
Sent: Monday, September 24, 2018 6:46 PM
To: Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>>
Cc: Scott Arbuckle <<u>sarbuckle@ansonfunds.com</u>>; Banquier, Steve <<u>Steve.Banquier@tdsecurities.com</u>>; Amin Nathoo
<<u>anathoo@ansonfunds.com</u>>
Subject: Re: PUT -100 TLRY'18 5OC@150 (AIMF) and CALL-100 TLRY'18 OC@110 (AC)

Copied amin

On Sep 24, 2018, at 7:34 PM, Moral, Martin <<u>Martin.Moral@tdsecurities.com</u>> wrote:

Hi Scott, Is the below valid

AIMF

9/24/2018	9/25/2018	SELL	TLRY181005P150	83319F	PUT -100 TLRY'18 5OC@150	1000	\$ 4,772,450.00
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I only see the account long 500 CONTRACTS

AC

9/24/2	018	9/25/2018	SELL	TLRY181019C110	79038P	CALL-100 TLRY'18 OC@110	550	\$ 1,157,491.50	
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Are you holding this position?

Martin Moral | Director | Prime Brokerage | **TD Securities Inc.** Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2

T: 416 307 8105 | M: 416 806 4903

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Moral, Martin
sarbuckle@ansonfunds.com
mkassam@ansonfunds.com; Banquier, Steve; anathoo@ansonfunds.com; Healy, Sarah
Re: PUT -100 TLRY"18 5OC@150 (AIMF) and CALL-100 TLRY"18 OC@110 (AC)
Monday, September 24, 2018 11:58:27 PM

Thanks Scott.

From: Scott Arbuckle [sarbuckle@ansonfunds.com] Sent: September 24, 2018 at 11:23:02 PM To: Moez Kassam, Moral, Martin CC: Banquier, Steve, Amin Nathoo Subject: RE: PUT -100 TLRY'18 5OC@150 (AIMF) and CALL-100 TLRY'18 OC@110 (AC)

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Cc: Scott Arbuckle <<u>sarbuckle@ansonfunds.com</u>>; Banquier, Steve <<u>Steve.Banquier@tdsecurities.com</u>>; Amin Nathoo <<u>anathoo@ansonfunds.com</u>>

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I only see the	I only see the account long 500 CONTRACTS								

i only see the decount long soo con

AC

					CALL-100 TLRY'18		\$
9/24/2018	9/25/2018	SELL	TLRY181019C110	79038P	OC@110	550	1,157,491.50
Are you holding this position?							

Are you holding this position?

Martin Moral | Director | Prime Brokerage | TD Securities Inc.

Ernst & Young Tower 7<sup>th</sup> floor, 222 Bay Street, Toronto ON M5K 1A2 T: 416 307 8105 | M: 416 806 4903

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ANSON ADVISORS INC. <i>et al.</i> Plaintiffs	and	<b>STAFFORD</b> <i>et al.</i> Defendants		
DOXTATOR	-	ANSON ADVISORS INC., et al.		
Plaintiff by Counterclaim		Defendants by Counterclaim		
		ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST Proceeding commenced at Toronto		
		MOTION RECORD (Volume 4 of 5)		
		<b>KIM SPENCER MCPHEE BARRISTERS P.C.</b> 1200 Bay Street, Suite 1203 Toronto ON M2R 2A5		
		Won J. Kim (LSO# 32918H) E-mail: <u>wjk@complexlaw.ca</u> Megan B. McPhee (LSO# 48351G) E-mail: <u>mbm@complexlaw.ca</u>		
		Tel: (416) 596-1414 Fax: (416) 598-0601		
		Lawyers for the Defendants James Stafford and Jacob Doxtator		