

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

**and**

**In the Matter of  
Jay Max Olesiuk  
Also known as Jay Maks Olesiuk  
Also known as Andrij Olesiuk**

**Sanctions Order**

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

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

**AND WHEREAS** the Hearing Panel held a hearing on May 30, 2023, into the allegations and claims against Jay Max Olesiuk, also known as Jay Maks Olesiuk, also known as Andrij Olesiuk (“the Respondent Olesiuk”) pursuant to section 134(1.1)(a) of *The Securities Act, 1988*, ss 1988-89, c S-42.2 (the “Act”);

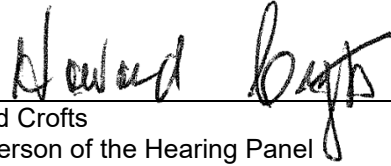
**AND WHEREAS** this Order reflects the Hearing Panel’s decision dated August 16, 2023;

**IT IS HEREBY ORDERED THAT:**

1. Pursuant to clause 134(1)(a) of the *Act*, all of the exemptions in Saskatchewan securities laws do not apply to the Respondent Olesiuk, permanently;
2. Pursuant to clause 134(1)(d) of the *Act*, the Respondent Olesiuk shall cease trading in any securities or derivatives in Saskatchewan, permanently;
3. Pursuant to clause 134(1)(d.1) of the *Act*, the Respondent Olesiuk shall cease acquiring any securities or derivatives for and on behalf of residents of Saskatchewan, permanently;
4. Pursuant to clause 134(1)(e) of the *Act*, the Respondent Olesiuk shall cease giving advice respecting any securities, trades or derivatives thereof in Saskatchewan, permanently;
5. Pursuant to clause 134(1)(h)(i) of the *Act*, the Respondent Olesiuk shall resign any position that he holds as a director or officer of an issuer, registrant, or investment fund manager;
6. Pursuant to clause 134(1)(h)(ii) of the *Act*, the Respondent Olesiuk is prohibited from becoming or acting as a director or officer of any issuer, registrant or investment fund manager, permanently;
7. Pursuant to clause 134(1)(h)(iii) of the *Act*, the Respondent Olesiuk shall not be employed by any issuer, registrant, or investment fund manager in any capacity that would allow him to trade in securities or derivatives, permanently; and

8. Pursuant to clause 134(1)(h.1) of the *Act*, the Respondent Olesiuk is prohibited from becoming or acting as registrant, investment fund manager, or promoter, permanently.

DATED at Regina, Saskatchewan on September 6, 2023.

A handwritten signature in black ink, appearing to read "Howard Crofts", is written over a horizontal line.

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