

Statement from Jennifer Robertson

October 7, 2019

In response to the 4th report of Ernst & Young as Trustee in bankruptcy of QuadrigaCX outlining the recent settlement we have reached, I offer the following comments.

Following the sudden and unexpected death of my husband, Gerald (Gerry) Cotten, I made every effort to assist in the recovery of QuadrigaCX assets for the benefit of Affected Users. Using money I then thought was properly mine, I provided the initial funding necessary to enable the CCAA process and agreed to act as a director of the Companies so that the CCAA process could proceed.

Since the initiation of the CCAA proceeding, and as outlined in the Monitor/Trustee's reports, I have been responsive, helpful and cooperative with the Monitor/Trustee in the search for and recovery of cryptocurrency and other QCX assets. In April, I voluntarily committed to preserving the assets of my late husband's Estate and my own personal assets to ensure future protection for the Affected Users should that be required.

I have now entered into a voluntary settlement agreement where the vast majority of my assets and all of the Estate's assets are being returned to QCX to benefit the Affected Users. These assets originally came from QCX at the direction of Gerry.

As I have indicated throughout this proceeding, I had no direct knowledge of how Gerry operated the business prior to his death, and was not aware of his improper actions in managing the QuadrigaCX business as outlined by the Monitor in its 5th report in June. Specifically, I was not aware of nor participated in Gerry's trading activities, nor his appropriation of the Affected User's funds.

As a result of the Monitor's investigation, I have agreed to return to QCX assets that I had previously thought were purchased with Gerry's legitimately earned profits, salary and dividends. I was upset and disappointed with Gerry's activities as uncovered by the investigation when I first learned of them, and continue to be as we conclude this settlement.

I believe this settlement is a fair and equitable resolution for QCX and the Affected Users, which lets the Trustee continue to do the business of recovering as much as possible for the Affected Users in an efficient way that keeps Trustee and legal fees as low as possible going forward. In return, this settlement will allow me to move on with the next chapter of my life.

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