

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN :

THE CATALYST CAPITAL GROUP INC.

Plaintiff

- and -

BRANDON MOYSE and WEST FACE CAPITAL INC.

Defendants

**AFFIDAVIT OF BRANDON MOYSE
(Sworn July 7, 2014)**

I, BRANDON MOYSE, of the City of Toronto, MAKE OATH AND SAY:

1. I am a Defendant in this action and a respondent in this motion, and, as such, have knowledge of the matters set out in this affidavit. To the extent that my knowledge is based on information and belief, I identify the source of such information and believe the information to be true.
2. I swear this affidavit in response to the Affidavits of James A. Riley ("Mr. Riley") sworn on June 26, 2014 and Martin Musters ("Mr. Musters") sworn on June 26, 2014 and in opposition to the motion by The Catalyst Capital Group Inc. ("Catalyst"). Where I do not respond to every allegation set out in the Affidavits of Mr. Riley or Mr. Musters, my failure to respond to a specific allegation should not be construed as an agreement with the statement made. I have, instead, tried to cover the most salient points in their affidavits, as I see them.
3. I am twenty-six (26) years of age. I was born and raised in Montreal, Quebec, and earned a Bachelor of Arts in Mathematics from the University of Pennsylvania. Prior to working for Catalyst, I was employed at Credit Suisse in New York and RBC Capital Markets in Toronto as a junior banker on their respective Debt Capital Markets desks.

MY JUNIOR ROLE AT CATALYST

4. I commenced employment at Catalyst as an Analyst on or around November 1, 2012, pursuant to a written employment agreement (the "Employment Agreement"), dated October 1, 2012. The Employment Agreement is attached as **Exhibit "A"**.

5. While employed at Catalyst, my role as an Analyst was to perform financial and qualitative research both on potential investment opportunities and companies already owned by Catalyst. A job description for my Analyst position is attached as **Exhibit "B"**. As part of my research of potential investment opportunities, I would normally review publicly available information, such as financial statements and provide analysis regarding the company's potential value to Catalyst. From time to time, I would also meet with management groups of various companies as part of my due diligence activities.

6. Contrary to paragraph 15 of Mr. Riley's Affidavit, I did not have "substantial autonomy and responsibility" in my role. As an Analyst, I held the lowest level position at Catalyst. The hierarchy at Catalyst is as follows: Partner, Vice President, Associate, and Analyst. While I was employed at Catalyst, all potential and actual investments were sourced at the Partner level. Analysts were not actively encouraged to generate ideas for the firm and their thoughts and recommendations were routinely disregarded. Furthermore, as an Analyst, I had no direct input into investment decisions or strategy, but was instead assigned specific research projects by the Partners.

7. While at the beginning of my employment with Catalyst I was more involved with researching potential investments; during the last six months of my employment, I was focused almost entirely on performing operating reviews of Catalyst-owned companies. As such, I have very little knowledge of Catalyst's current prospective investments.

8. Given the junior nature of my position, even while I was employed at Catalyst, I had very little knowledge of Catalyst's potential investments and its strategy for those investments. While I regularly attended Catalyst's Monday meetings, these meetings did not contain the in-depth confidential strategy discussions that Mr. Riley implies, but normally a very low level update on

Catalyst projects. Instead, it is my understanding that these strategy discussions primarily took place at Partners only meetings, which I did not attend.

9. In response to the allegations at paragraphs 39-40 of Mr. Riley's Affidavit, while my counsel Jeff Hopkins informed Catalyst's counsel that I am aware of up to five prospective investments at Catalyst, this was a rough estimate and, in fact, I am aware of three potential investments and had very limited involvement and no strategic involvement in any of these files.

10. The first potential investment is WIND Mobile. I believe this is the "opportunity in the telecommunications industry" that Mr. Riley refers to at paragraph 30 of his Affidavit. Contrary to Mr. Riley's assertion that this opportunity is so highly confidential that the company cannot even be named in his Affidavit, it is widely known in the industry that Catalyst is interested in purchasing WIND Mobile. Attached at **Exhibit "C"** are two newspaper articles which document Catalyst's interest in the acquisition.

11. In response to the allegations at paragraph 30 of Mr. Riley's Affidavit, while I had been working on the WIND Mobile file prior to giving my notice of resignation, I was privy to very little, if any confidential information about the transaction and played a minor role, essentially limited to contributing to a memo. I was only assigned to work on WIND Mobile the week before I left on vacation (two weeks before my resignation), and as such, did not have extensive knowledge of the transaction. I performed my analysis using documents provided by WIND Mobile, which WIND Mobile would have provided to any potential purchaser. As a low-level employee, I was not privy to any internal discussions about the strategy behind Catalyst's potential acquisition or how Catalyst planned to structure a potential deal.

12. The second potential investment is Mobilicity. Like with WIND Mobile, Catalyst's interest in Mobilicity is public knowledge. Attached at **Exhibit "D"** are newspaper articles documenting Catalyst's interest in Mobilicity. On the Mobilicity file, I fulfilled a purely clerical or administrative role typing Mr. Riley, Mr. de Alba, and Mr. Michaud's handwritten notes into a PowerPoint presentation on two occasions and updating 3-4 charts in the presentation using publically available information.

13. The third potential investment involves a nutrition company and is not public knowledge, but again, my involvement in the file was limited. For that file I drafted an investment memo in

December 2012. This memo contained no confidential information and, in fact, no financial information about the company. I had no other involvement on that file until on or about May 14, 2014, when I was provided with a "teaser deck" from that company's financial advisor. As part of my duties at Catalyst, I transposed the financial information from the teaser deck into an Excel file and saved it to Catalyst's system. I did not perform any analysis of the financial information and have no knowledge of Catalyst's strategy for the company.

14. While at paragraph 40 of Mr. Riley's Affidavit he states that five potential investments represents a significant portion of the investments that Catalyst would make in the life of any of its funds, this is comparing apples to oranges. While Catalyst may make around 20-25 investments during the life of its funds, it analyzes many more potential investments during that time, with very few going beyond the initial research stage.

15. Contrary to the allegations at paragraphs 8 and 67 of Mr. Riley's Affidavit, there was nothing confidential or proprietary in the methodology that I used to value certain investment opportunities while I worked at Catalyst. Rather, I used commonly used and well-known valuation methods.

16. I learned how to analyze companies as part of my education at the University of Pennsylvania and my previous employment at Credit Suisse and RBC Capital Markets, and in fact, this process can be learned by anyone with a generalist background in finance or mathematics.

MY COMPENSATION AT CATALYST

17. At Catalyst, I earned a base salary of \$90,000 and had the opportunity to earn a bonus of \$80,000.00. Contrary to the statement at paragraph 16 of Mr. Riley's Affidavit, my equity compensation did not exceed my base salary and bonus. In fact, the equity compensation I received was negligible. In 2013, I earned \$165,127.00, of which \$90,000 was my salary and \$72,000 was my annual bonus. My 2013 T4 and Notice of Assessment are attached as **Exhibit "E"**.

18. While Mr. Riley touts Catalyst's "60/40 Scheme" in his affidavit, I note that he did not attach a copy of the plan to his affidavit. During my employment at Catalyst, I was never

provided with a copy of the plan, nor any statements indicating the "points" I had allegedly accrued.

19. I disagree that the 60/40 Scheme gave me a "partner-like interest" in Catalyst. It is my understanding that the compensation earned under the 60/40 Scheme is only paid out after the fund returns all capital to investors, plus the 8% preferred return. Typically, this takes many years. As such, it is extremely rare for any Catalyst Analyst or Associate to receive any money from the 60/40 Scheme. For example, the Catalyst Fund II was raised in 2006 and has yet to trigger payments under the 60/40 Scheme.

20. Furthermore, while Catalyst allows employees the opportunity to earn options in the company, these options can only be exercised by purchasing shares at their fair market value. As such, it is not correct to consider Catalyst's options as a form of compensation.

21. Rather than treating employees as "Partners", it was my observation that the true Partners at Catalyst enjoyed superior economics at the expense of junior employees and investors. As part of Catalyst's equity plan, Analysts were allocated 0.15% of equity in Catalyst, meaning they had to fund capital calls for new investments as if they had a 0.15% interest in the fund. However, it was my understanding that the dividends paid to Analysts were calculated based on the portion of the allocated equity which had accrued, with the full amount of that allocation being spread out over the life of the investments funds. After two years at Catalyst, the dividends I received were based on an approximate 0.03% ownership interest, while my capital calls to the fund were based on a 0.15% ownership interest.

22. Additionally, Catalyst made extravagant purchases, including both a private jet and a helicopter, which to my understanding were used to transport the Partners on personal vacations or to their cottages on weekends.

POISONED WORK ENVIRONMENT AT CATALYST

23. Beyond the compensation scheme at Catalyst, which I considered unfair, the working environment was uncomfortable to the point of being hostile or toxic. The Co-Founder and Managing Partner of Catalyst, Newton Glassman ("Mr. Glassman") would often have outbursts in the office: yelling and screaming, cursing profusely, and even openly threatening to fire

employees. In late 2012, Mr. Glassman was unhappy with the explanation of a contract given by a Vice President of Catalyst, Zach Michaud ("Mr. Michaud"). As a result, during a meeting, Mr. Glassman stated that if Mr. Michaud wasn't more specific in his explanation, he would "*fucking bitch slap*" him. Unfortunately, this was not the only threat of violence that employees at Catalyst were forced to endure. In 2013, another Partner, Gabriel de Alba ("Mr. de Alba") threw a chair at Mark Horrox.

24. Mr. Glassman's aggressive and hostile nature was not directed solely to employees of Catalyst, and as a result, both he and Catalyst have obtained a negative reputation among many sources of potential investments and leads. It is common knowledge in the industry that many investment banks, law firms, accounting firms, and other investors will not work with Catalyst because of its reputation for being difficult, unreasonable, insincere, and disingenuous in its dealings. I've personally heard Mr. Glassman make statements to Catalyst advisors including: "*Stop fucking blowing smoke up my ass*", "*do your fucking job*", and "*if you're going to have a fucking argument with me you better be fucking prepared.*" Consequently, Catalyst had limited investment opportunities and "deal flow", which meant that I spent most of my time analyzing companies already owned by Catalyst, rather than researching new opportunities. Attached at **Exhibit "F"** is a newspaper article in which Mr. Glassman admits Catalyst's negative reputation and the effect it has had on the firm's "deal flow".

25. Moreover, these statements were frequently made in full earshot of employees, perpetuating the hostile and toxic work environment at Catalyst.

26. Beyond the uncomfortable and oppressive financial and work environments at Catalyst, I was also unhappy with the future prospects of Catalyst as over approximately the prior six months, operations at several portfolio companies deteriorated and / or missed their forecasts, causing me to lose faith in the firm and my opportunities there.

27. As a result of the above factors, I began looking for alternative employment in or around December 2013. Despite searching for new employment, I continued, at all times, to perform my duties and responsibilities toward Catalyst in a loyal and dedicated manner, and to the best of my abilities.

28. On or about May 19, 2014, I was offered a position with West Face Capital Inc. ("West Face") as an Associate. As such, on May 24, 2014, I submitted my resignation to Catalyst and gave the thirty (30) days' notice of my resignation as required by the Employment Agreement (and as acknowledged by Mr. Riley in his Affidavit). Attached at **Exhibit "G"** is a copy of my notice of resignation.

29. On May 26, 2014, I was instructed by Mr. Riley to remain at home for the balance of my notice period.

THE NON-COMPETITION COVENANT IN THE EMPLOYMENT AGREEMENT IS NOT ENFORCEABLE

30. While Catalyst relies upon the non-competition covenant in my Employment Agreement, it is an attempt to prevent me from working at West Face, and is an unreasonable restraint of trade that would prevent me from earning a living and is therefore against the public interest.

31. Furthermore, while Mr. Riley attempts to minimize the scope of the restriction at paragraph 33 of his Affidavit by stating that the covenant is "*narrowly restricted to firms that engage in the same undertaking as Catalyst, namely investing in special situations for control or influence*", this is incorrect. The restrictions are much broader.

32. The non-competition covenant in the Employment Agreement states:

Non-Competition

You agree that while you are employed by the Employer and for a period of six months thereafter, if you leave of your own volition or are dismissed for cause and three months under any other circumstances, you shall not, directly or indirectly within Ontario:

- (i) engage in or become a party with an economic interest in any business or undertaking of the type conducted by CCGI or the Fund or any direct Associate of CCGI within Canada, as the term Associate is defined in the *Ontario Business Corporations Act* (collectively the "protected entities"), or attempt to solicit any opportunities of the type for which the protected entities or any of them had a reasonable likelihood of completing an offering while you were under CCGI's employ; and
- (ii) render any services of the type outlined in subparagraph (i) above, unless such services are rendered as an employee of or consultant to CCGI;

33. This covenant is both vague and overbroad and thus unenforceable as it attempts to prohibit me from engaging in any business or undertaking of the type conducted by Catalyst or the "Fund" (which is not defined anywhere in the Employment Agreement) or "any direct Associate" of Catalyst.

34. The Ontario *Business Corporations Act* defines "Associate" as:

"associate", where used to indicate a relationship with any person, means,

- (a) any body corporate of which the person beneficially owns, directly or indirectly, voting securities carrying more than 10 per cent of the voting rights attached to all voting securities of the body corporate for the time being outstanding,
- (b) any partner of that person,
- (c) any trust or estate in which the person has a substantial beneficial interest or as to which the person serves as trustee or in a similar capacity,
- (d) any relative of the person, including the person's spouse, where the relative has the same home as the person, or
- (e) any relative of the spouse of the person where the relative has the same home as the person; ("personne qui a un lien")

Attached at **Exhibit "H"** is the relevant portion of the Ontario *Business Corporations Act*.

35. Given the nature of Catalyst's investments, such a restriction would effectively prohibit me from working in a wide variety of industries and sectors that are completely unrelated to my duties with Catalyst. For example, Catalyst has voting control over companies in the rental car, film and television production, biologics / pharmaceuticals and casino gaming industries, among others.

CATALYST'S ACCUSATIONS OF BREACH OF CONFIDENTIALITY ARE WITHOUT MERIT

36. It is noteworthy that neither Mr. Riley nor Mr. Musters provide any actual evidence that I transferred any information, confidential or otherwise, from Catalyst's servers to my Dropbox or Box accounts or other personal devices. Instead, Mr. Riley and Mr. Musters rely solely on unsupported speculation and innuendo.

37. In response to Mr. Riley's statements at paragraph 51 of his Affidavit, while Catalyst does have a remote access system, it is notoriously slow and unreliable. As such, it is common practice among Catalyst Associates and Analysts to forward information to their cloud accounts and personal devices in order to work more efficiently from home. Moreover, Partners would request Associates and Analysts to forward certain company information to their personal email addresses when they were unable to access the Catalyst network.

38. Contrary to the allegations at paragraphs 50-53 of Mr. Riley's Affidavit and the assertion of Jonathan Moore, the team lead at Catalyst's external IT services supplier that I would have "no reason to use Dropbox or Box for work purposes", Mr. Riley has provided no evidence that I have used my personal Dropbox account to store Catalyst files and is misconstruing the Box account as a personal Box account, which it was not. My Box account was established under my Catalyst email address, with Catalyst's knowledge, to host or have access to information hosted by Catalyst's portfolio companies or advisors.

39. While Mr. Riley objects to the "Catalyst Capital" folder in my Box account and heavily relies on the fact of its existence to support Catalyst's position that I have retained Catalyst's confidential information, the "Catalyst Capital" folder in my Box account was not created by me, but by Capstone Advisory Group ("Capstone"). Capstone was the financial advisor to Advantage Rent-A-Car, a Catalyst portfolio company, and it created the folder to share diligence materials with Catalyst. I did not have control over this folder. Furthermore, Mr. Riley's statement that Catalyst had no knowledge of this folder is surprising to me, as other Catalyst employees and Partners including Mr. de Alba had access to it.

40. Moreover, while Mr. Riley raises strong objections to the fact that there was a "Catalyst Capital" folder in my Box account, the fact is that **all** of the folders in my Box account were related to Catalyst. The "Cash Position", "NMFG", "NMFG_Model" and "Waj_Abdullah_Documents" folders were all related to Natural Markets Food Group ("NMFG"), a company owned by Catalyst. For example, the "Cash Position" folder contained the daily postings of the cash balances at NMFG. These folders were in some instances created by me, in other instances created by others, but at all times created with the full knowledge of Catalyst, with access shared amongst various Catalyst employees and Partners.

41. Since my resignation from Catalyst, I have not accessed or attempted to access the information located in this Box account, and I have not disclosed such information to West Face or any other parties.

42. Despite performing a forensic search on my Catalyst hard drive, Mr. Musters discovered only four categories of documents that I accessed from March 27, 2014 to the end of my employment (a period of nearly three months), which Catalyst alleges arouse suspicion and justify the extraordinary and intrusive step of searching both my personal computer equipment and that of my new employer. Each of Catalyst's accusations can be easily explained.

INVESTMENT LETTERS

43. On March 28, 2014, I accessed various quarterly investment letters as set out in Mr. Riley and Mr. Muster's affidavits. Contrary to Mr. Riley's statements at paragraph 57 of his Affidavit, 6:28 pm to 6:39 pm is not outside of regular office hours at Catalyst. I, along with most other investment professionals routinely stayed at the office well beyond 7:00 pm and routinely until 9:00 pm or 10:00 pm.

44. It is important to note that the investment letters I accessed covered the time period of June 2008 to April 2011 and as such did not contain any current investment information.

45. I admit that I did not access these letters as part of my duties and responsibilities at Catalyst. Having helped work on the quarterly letters in the past, I was aware that Mr. Glassman included personnel updates in those letters. As I had been considering leaving Catalyst, I was looking for statements made by Mr. Glassman about employees who had left the firm or were terminated in order to gauge what statements he might make about me if I left. For example, in March 2014, Mr. Glassman denigrated a former employee in front of substantially all of Catalyst's investors, causing me to believe he may make negative statements about me.

46. The reason it only took me approximately 11 minutes to read the letters is because I skimmed the letters looking for comments Mr. Glassman made about former Catalyst employees. I did not read all of the information in each letter. I did not transfer any of the letters to my Box, Dropbox, or any other personal account, nor have I provided any of the information to West Face.

STELCO

47. I admit reviewing the Stelco documents listed in Mr. Riley and Mr. Musters' Affidavits and that I did not access the letters as part of my duties and responsibilities.

48. I reviewed the Stelco documents simply out of personal curiosity and to learn more about the transaction. These files were accessible to anyone with access to Catalyst's system. As Mr. Riley admits at paragraph 56 of his Affidavit, by the time I viewed the documents, the transaction was no longer active. In fact, the files I accessed were at least six years old and Stelco itself no longer exists. While I do admit transferring one Stelco file to Dropbox to read at home, I deleted the file after reading it and did not provide the information to West Face or any other parties.

MASONITE FILES

49. Contrary to the allegations at paragraph 60 of Mr. Riley's Affidavit, I did not transfer any Catalyst files related to Masonite International ("Masonite") to my Dropbox account. In fact, not only are none of the documents listed confidential, none of the documents belonged to Catalyst.

50. If Catalyst had been studying an opportunity related to Masonite, I was not aware of it and would in fact be surprised as Masonite is a \$2+ billion, BB+ rated company that does not fit the profile of a company whose securities Catalyst would be interested in acquiring. This is contrary to Mr. Riley's Affidavit, which asserts that I was aware of all of Catalyst's potential investments, which given his statements regarding Masonite, clearly I was not.

51. As part of my job search, I interviewed with a number of companies, including Mackenzie Investments. The reason that I had documents in my Dropbox related to Masonite is because, as part of the interview process, I was asked to use the company as a case study and to draft a 2-4 page model of the company. Attached at **Exhibit "I"** is an email (with attachments) from Sharon Beers at Mackenzie Investments assigning me the project.

52. I will note that Exhibits T and E of Mr. Riley's and Mr. Musters' Affidavits show that the documents I accessed were located in my personal Dropbox (which was linked to my Catalyst computer) and have not provided any evidence that I accessed any Masonite documents on

Catalyst's system. This is because no such evidence exists. The documents I used for the case study were public documents, published by Masonite and provided to me by Mackenzie Investments or obtained from Masonite's website.

TELECOM FILES

53. With respect to the allegations at paragraph 61 of Mr. Riley's Affidavit, and the fact that I recognize the filenames in Exhibit U, I believe the "very sensitive and confidential opportunity in the telecommunications industry" is WIND Mobile.

54. Contrary to the allegations at paragraphs 24 and 25 of Mr. Riley's Affidavit, I was not referring to WIND Mobile in my email, but another investment.

55. I admit that I accessed the files in question. Contrary to Mr. Riley's bald assertion that I did so for a nefarious purpose, I accessed the files as part of my duties at Catalyst. In fact, I was specifically assigned to work on WIND Mobile by Mr. de Alba. I accessed the files in question because I was working on a chart to include in an investment memo. As there are hundreds of files related to WIND Mobile in Catalyst's system, I had to open a number of files and quickly scan them to determine if they contained the information I was looking for. I did not have to read the entirety of all of the documents I accessed. While I accessed the files between 8:39 pm and 9:03 pm, email records show that I was still at work. Attached at **Exhibit "J"** is an email exchange between myself and my girlfriend dated May 13, 2014 in which I tell her that I will not be home until 10:15 pm. I was also working amongst other employees and not trying to surreptitiously read or transfer files. One of those employees still in the office was Lorne Creighton (who was also working on WIND Mobile). I did not transfer any of the files to my Box, Dropbox, or any other personal account, nor have I provided any of the information to West Face.

56. As mentioned above, as a low-level employee, I was not privy to any internal discussions about the strategy behind Catalyst's potential acquisition of WIND Mobile or how Catalyst planned to structure a potential deal. Nevertheless, prior to the commencement of my employment at West Face, West Face took specific efforts to erect a "Confidentiality Wall" to ensure that the limited confidential information I have is not shared with anyone at West Face. Furthermore, I have absolutely no involvement with West Face's potential investment with

WIND Mobile. To that end, employees at West Face have been instructed not to discuss WIND Mobile with me and it is my understanding that the IT Group at West Face has restricted my access to West Face's network for files regarding WIND Mobile. Attached at **Exhibit "K"** is a memorandum from Supriya Kapoor, Chief Compliance Officer at West Face outlining the Confidentiality Wall.

57. I have at all times respected my obligations to Catalyst with regard to WIND Mobile, which I take seriously and will continue to do so.

MONDAY MEETING NOTES

58. Contrary to the allegations at paragraph 64 of Mr. Riley's Affidavit, the Monday meetings did not take place in the morning, and in fact to the best of my recollection, never before 12:30 p.m. As such, when I accessed the file, the meeting would not have ended, but was likely just beginning.

59. In any event, I did not attend the meeting on May 26, 2014. Earlier that morning, I verbally confirmed my previous written notice of resignation and, as a result, was not invited to the meeting. Following my resignation, I did not attend any further Monday meetings, as I was asked to remain at home.

60. The "Monday Meeting Notes" were not my notes from the meeting (which would be impossible because I didn't attend it), but were my notes for the meeting, consisting of world news and economic events, which might be discussed at the meeting. This was my usual practice prior to most Monday meetings. I do not believe the notes were Catalyst's property and in any event they did not contain any confidential information. Nevertheless, I did not transfer the notes to my Box, Dropbox, or any other personal account, nor have I provided any of the information to West Face.

61. As explained above, Catalyst's allegations of my removal and misuse of confidential information are baseless.

62. I do admit that early in my interview process with West Face, via one email, I provided West Face with four company research pieces I created at Catalyst between November 2012

and January 2014. I provided these to West Face not so it could gain any sort of competitive advantage or trade secret, but merely as an example of my writing and research ability.

63. I am unable to produce this email in my affidavit, as it is no longer in my possession. I deleted the email shortly after sending it to West Face.

64. Three of these research pieces did not contain any confidential information or information proprietary to Catalyst; it was also my understanding that Catalyst was not actively pursuing an investment in any of these companies.

65. In the fourth case, Catalyst had already successfully completed its investment in the company and therefore I did not believe the information would be of any use to West Face or detrimental to Catalyst. Moreover, this company was a European company and West Face does not focus on European investments.

66. I have not provided or disclosed any confidential information to West Face beyond these four research pieces. In fact, I have been under specific instruction by West Face to not provide or disclose such information.

67. I have been reminded of my obligations in this regard by West Face on several occasions both prior to and following the commencement of my employment at West Face. For instance, on or about May 22, 2014, I was contacted by Alex Singh ("Mr. Singh"), West Face's General Counsel and Secretary. During that conversation, Mr. Singh instructed me not to use or disclose any confidential or proprietary information belonging to Catalyst. I indicated to Mr. Singh that I understood and agreed, and as stated above, have taken this obligation very seriously and will continue to do so.

THIS COURT SHOULD REJECT CATALYST'S REQUEST FOR AN INJUNCTION/FORENSIC REVIEW

68. As the non-competition covenant is not enforceable, I believe that Catalyst has no basis to request an injunction to prevent me from working at West Face.

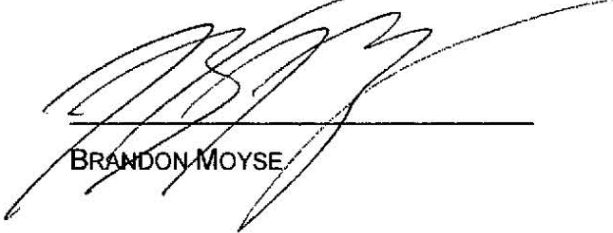
69. Even if the non-competition agreement may be enforceable, which is not admitted, but expressly denied, such relief is not justified, as monetary damages are calculable and will be sufficient to address any damage to Catalyst.

70. On the other hand, an interlocutory injunction would be devastating to my career and livelihood, as it would prevent me from holding gainful employment and would deprive me of the experience I am developing in my still young career.

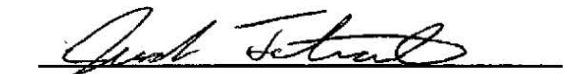
71. Furthermore, there is no basis to order a forensic review of my personal computer equipment and accounts, which is requested only as a fishing expedition. Despite retaining an expert to forensically examine my Catalyst computer, Catalyst was unable to provide any actual evidence that I transferred any confidential information to my personal equipment or accounts.

72. I swear this affidavit in opposition to Catalyst's motion for an injunction and for no other purpose.

SWORN before me at the City of Toronto)
on the 7th day of July, 2014)

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BRANDON MOYSE



A Commissioner for Taking Affidavits etc.
Justin Tetreault