January 5, 2023

Natasha MacParland on the Fall of Cryptocurrencies

In a *Canadian Lawyer* article, partner Natasha MacParland notes that the recent crypto bankruptcy cases present “novel” issues regarding the treatment of cryptocurrency assets and the relief available to stakeholders in insolvency proceedings.

These cases have exposed “a gap in the insolvency legislation in Canada.” She says it would be good, for instance, to have a “transparent” set of guidelines in the insolvency legislation for dealing with digital assets.

Natasha also comments in an article in *Law Times* on the difficulty of enforcing the cryptocurrency fraud remedies that are available in Ontario. She says the province’s “court system is not really set up to deal with irreversible transactions that pose questions about where they have been created and who has created them.”

What could the collapse of a cryptocurrency exchange look like in the Canadian context? Read the latest issue of *Davies Insolvency Now*.