

COURT OF APPEAL FOR ONTARIO

CITATION: Jarvis v. 1CM Inc., 2025 ONCA 271

DATE: 20250409

DOCKET: COA-24-CV-0546

Lauwers, Nordheimer and Wilson JJ.A.

BETWEEN

David Jarvis

Applicant (Appellant)

and

1CM Inc.

Respondent (Respondent)

Alistair Crawley and Alexandra Grishanova, for the appellant

Stephen C. Nadler, for the respondent

Heard and released orally: April 2, 2025

On appeal from the judgment of Justice William S. Chalmers of the Superior Court of Justice, dated April 19, 2024.

REASONS FOR DECISION

[1] It appears that Mr. Jarvis either did not read the applicable corporate documents or did not focus on what they said. Had he done so, he would have seen the clear requirement in s. 2.06(c) that he had to be a director at the time he wished to exercise the options, in order to be entitled to do so. If he had a different understanding of his rights, he could have taken steps to ensure that his purported interpretation of s. 2.10(c) of the 2019 Option Plan, was correct – namely, that he

had one full year after resigning as a director in which to exercise the subject options. He could have sought confirmation of his understanding through a resolution from the Board. He could have sought legal advice. Even more simply, Mr. Jarvis could have just exercised the subject options before resigning as a director.

[2] It was up to Mr. Jarvis to protect his rights to the options, as he clearly had the means to do. It is not for the court to relieve him from the plain language of the Plan. He has failed to demonstrate any palpable and overriding error in the application judge's interpretation: see *Sattva Capital Corp. v. Creston Moly Corp.*, 2014 SCC 53, [2014] 2 S.C.R. 633.

[3] The appeal is dismissed. The respondent is entitled to its costs of the appeal fixed in the agreed amount of \$15,000 inclusive of disbursements and HST.

"P. Lauwers J.A."
"I.V.B. Nordheimer J.A."
"D.A. Wilson J.A."