

Citation: 2025 BCSECCOM 431

Settlement Agreement

Grand Lodge Capital Inc. and Nigel Alexander Horsley

Securities Act, RSBC 1996, c. 418 (the Act)

- ¶ 1 The Executive Director of the British Columbia Securities Commission (the Executive Director), Grand Lodge Capital Inc. (Grand Lodge) and Nigel Alexander Horsley (Horsley) agree as follows:

Agreed Statement of Facts

Background

1. Horsley is a resident of British Columbia. He is the sole director of Grand Lodge.
2. Grand Lodge is a non-reporting British Columbia issuer based in Garden Bay.
3. Neither Horsley nor Grand Lodge have ever been registered under the Act and neither have a history of securities regulatory misconduct.
4. Horsley and Grand Lodge were retained by RoccaVerde Wellness Corporation (RoccaVerde) in 2018 and 2019 for services including soliciting and referring investors to RoccaVerde.

Misconduct

5. Horsley and Grand Lodge solicited and referred a total of 32 investors to RoccaVerde, resulting in 35 distributions of RoccaVerde securities for proceeds of \$799,200.
6. Persons who are in the business of trading in securities must be registered under the Act. The Companion Policy to National Instrument 31-103 (CP 31-103) explains the factors that regulators consider relevant to the determination of whether a person is trading in securities for a business purpose. Many of those factors were present in this case.
7. Specifically, Horsley and Grand Lodge triggered the requirement to register under the Act by:
 - (a) acting similarly to a registrant, including by acting as an intermediary between RoccaVerde and the investors;

- (b) carrying on in soliciting and referring investors with regularity over the course of approximately eight months;
- (c) receiving compensation for their work in soliciting and referring investors; and by
- (d) contacting potential investors to solicit investments in RoccaVerde.

By engaging in this conduct without registration, Horsley and Grand Lodge contravened section 34(a) of the Act.

8. In addition, RoccaVerde instructed Horsley and Grand Lodge to solicit and refer accredited investors. Accredited investors are exempt from the prospectus requirement. However, two of the investors referred by Horsley and Grand Lodge were not accredited. RoccaVerde distributed its securities to those two investors for proceeds of \$5,500 without an available prospectus exemption.
9. By engaging in this conduct, Horsley and Grand Lodge contravened section 61 of the Act.
10. The investors lost all of their money.

Mitigating Factors

11. Horsley and Grand Lodge agreed to make admissions with respect to the above-noted misconduct prior to any liability hearing.
12. Further, Horsley:
 - (a) cooperated with staff throughout the investigation;
 - (b) voluntarily took a public companies course to better his knowledge;
 - (c) invested and loaned a total of \$200,000 of his own money in RoccaVerde and lost that money; and
 - (d) has expressed remorse for his misconduct.

Undertaking

13. Horsley and Grand Lodge undertake to jointly and severally pay \$45,000 to the British Columbia Securities Commission (the Commission) in respect of settlement of this matter which sum is due and payable immediately, without further demand.

Public Interest

14. It is in the public interest that the Executive Director issue orders against Horsley under section 161 of the Act.

15. In light of all of the circumstances, including the admissions made in the Misconduct section of this Agreement, it is not in the public interest for the Executive Director to issue orders under section 161 of the Act against Grand Lodge.

Order

¶ 2 The Executive Director will issue an order (the Order) that:

1. Horsley is prohibited for a period of 9 months:

- (a) under section 161(1)(b)(ii), from trading in or purchasing securities or derivatives except that he may trade in securities in his own name through a registered dealer if the registered dealer is provided with a copy of the Order;
- (b) under section 161(1)(d)(v), from engaging in promotional activities by or on behalf of:
 - (i) an issuer, a security holder or party to a derivative; or
 - (ii) another person that is reasonably expected to benefit from the promotional activity; and
- (c) under section 161(1)(d)(vi), from engaging in promotional activities on his own behalf in respect of circumstances that would reasonably be expected to benefit him.

Consent to Regulatory Orders

¶ 3 Horsley consents to a regulatory Order made by any provincial or territorial securities regulatory authority in Canada containing any or all of the Orders set out in paragraph ¶ 2, above.

Waiver

¶ 4 Horsley and Grand Lodge waive any right they may have, under the Act or otherwise, to a hearing, hearing and review, judicial review or appeal related to, in connection with, or incidental to this settlement.

Counterpart

¶ 5 This Settlement Agreement may be signed in counterpart and all such counterparts of signed copies, whether delivered electronically or otherwise, shall be read or construed together as if they formed one originally executed document.

¶ 6 September 26 , 2025

¶ 7 Nigel Alexander Horsley
Grand Lodge Capital Inc.
(Per Nigel Alexander Horsley
Signing Authority)

Redacted)
Witness Signature)
Redacted)
Witness Name (please print))
Redacted)
Redacted)
Address)
Redacted)
Occupation)

¶ 8 September 26 , 2025

¶ 9 Nigel Alexander Horsley
Nigel Alexey

Redacted)
Witness Signature)
Redacted)
Witness Name (please print))
Redacted)
Redacted)
Address)
Redacted)
Occupation)

Peter J Brady
9/29/2025 | 4:26 PM PDT

¶ 10 Peter J. Brady
Executive Director