News Release

Company that purported to trade foreign currencies committed fraud and illegal distribution, BCSC alleges

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Vancouver – The BC Securities Commission (BCSC) is alleging that a company and its sole owner committed fraud by telling investors their funds would be used for foreign exchange trading, and instead using most of it for unrelated purposes, including travel, restaurant meals and a tattoo.

The BSCS also alleges that the company, For the People FX Inc., and the owner, Robert George Henry Tyrer, illegally distributed securities to 48 investors, because it didn't file a prospectus – a formal document providing details of an investment – and didn't have an exemption from the prospectus requirement for those investors.

Between January 2022 and May 2024, For the People and Tyrer allegedly raised $2.6 million from 85 investors. During part of that time, Tyrer lived in British Columbia and maintained For the People's office in B.C.

Investors provided funds to For the People through either loan agreements or profit-sharing agreements. Tyrer and For the People told investors that the company made money by retaining a portion of trading profits, the BCSC says.

Although the company did conduct some foreign exchange trading, the BCSC says the company and Tyrer grossly overstated the company's actual trading activity and profits, including making guarantees and asserting up to a 100 per cent return.

Of the $2.6 million raised, the BCSC says $1.9 million was used to repay existing investors and for such things as travel, restaurants and retail purchases, including a US$69,245 Rolex watch, $31,750 on rent, $9,345 worth of personal training and yoga, and a $3,000 tattoo.

Tyrer and For the People also gave false, inaccurate or misleading information to investors, including that funds could not be paid out because the bank had frozen the company's bank account, and that the BCSC had frozen funds but the funds existed and were safe, the BCSC alleges. They also provided one investor with a statement that did not reflect the actual funds in the investor's account.

The BCSC says that Tyrer, as a director and officer of For the People, authorized, permitted or acquiesced in the alleged fraud and illegal distribution.

Tyrer and For the People or their counsel are required to appear at the BCSC's offices on August 18, 2026 if they want to be heard before a hearing is scheduled.

About the BC Securities Commission (www.bcsc.bc.ca)

The BC Securities Commission, an independent provincial government agency, strives to make the investment market benefit the public. We set rules, monitor compliance by industry, take action against misconduct, and provide guidance to investors and industry. As guardians of B.C.'s investment market, we're committed to maintaining a market that is honest, fair, competitive and dynamic, enabling British Columbians to thrive.

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