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News Release

BCSC alleges B.C. companies and CEO broke investor relations rules

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Vancouver – The BC Securities Commission (BCSC) [is alleging](#) that a Maple Ridge man and his companies failed to clearly disclose that their promotion of certain issuers was sponsored.

Dawson Ignatieff was the CEO and a director of two companies – VHLA Media Inc. and its parent company Black Swan Solutions Inc. – that performed investor relations activities for companies issuing securities. Ignatieff’s two companies received compensation for creating and sharing digital content through a VHLA-branded website, social media platforms and an e-newsletter.

Between 2023 and 2024, VHLA and Black Swan allegedly shared approximately 41 promotional videos and advertorials without clearly and conspicuously disclosing, as required by B.C.’s *Securities Act*, that the content was being shared on behalf of 26 issuers.

To be “[clear and conspicuous](#)” as required by law, all shared content must include a statement that they are on behalf of the named company that is:

- in plain language,
- in a prominent spot and in prominent font, and
- that is designed to catch the attention of the reader or viewer.

In 2024 and 2025, despite knowing the requirements and being cautioned about them by BCSC staff, VHLA and Black Swan allegedly continued to share more promotional videos and advertorials that were in violation of B.C.’s *Securities Act*.

The BCSC further alleges that Ignatieff authorized, permitted or acquiesced in VHLA and Black Swan’s misconduct and therefore also violated the Act in the same way.

The BCSC’s allegations have not been proven. The Commission requires the respondents or their counsel to appear at the BCSC’s offices on April 7, 2026 if they wish to be heard before a hearing is scheduled.

About the BC Securities Commission (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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