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B.C. man and his company agree to pay \$4 million to BCSC for fraud, misrepresentation and illegal distribution

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News Release

B.C. man and his company agree to pay \$4 million to BCSC for fraud, misrepresentation and illegal distribution

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Note: This news release was updated to reflect that Meikle and HIT TV have no prior securities disciplinary history and cooperated with BCSC staff.

Vancouver – A former B.C. resident and his company have [agreed](#) to pay almost \$4.2 million to the BC Securities Commission (BCSC) for fraudulently misusing funds from investors, making misrepresentations to shareholders and illegally distributing securities.

William Brent Meikle and Hit TV Brands Inc. will pay about \$3.7 million, representing the amount obtained from their misconduct. Investors can make a claim to those funds after the BCSC receives the money. Meikle must also pay \$500,000 to the BCSC as part of the settlement.

Meikle was the founder, president, CEO and director of the Alberta-based company, which claimed to market and sell various products like batteries and a spray-on lubricant.

Between February 2018 and December 2019, Hit TV fraudulently used approximately \$1 million in investor funds for Meikle’s personal expenses. The company also made a series of misrepresentations to shareholders about imminent revenue prospects, as well as an imminent public offering and equity financing. It also made prohibited representations to investors that they would be reimbursed for their invested funds and would keep their shares.

During the same time period, Hit TV illegally distributed its securities 128 times without filing a prospectus – a formal document providing details of an investment – and without an exemption from the prospectus requirement.

Meikle, by authorizing, permitting or acquiescing in each of Hit TV’s contraventions, committed the same contraventions.

In addition to the financial payment, Meikle and Hit TV are permanently banned from participating in the investment market, including from being a registrant or promoter, engaging in investor relations, holding any management role in the investment market or trading securities, except Meikle may do so in his own account through a registered dealer. Meikle is also prohibited from being a director or officer of any issuer.

Meikle and HIT TV have no prior securities disciplinary history, and allowed the BCSC to avoid a potentially lengthy hearing by cooperating with BCSC staff and entering into the settlement.

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.

Media Contact:
Brian Kladko
604-899-6713

Public inquiries:
604-899-6854 or 1-800-373-6393 (toll free)
inquiries@bcsc.bc.ca

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701 West Georgia Street
P.O. Box 10142, Pacific Centre
Vancouver, BC V7Y 1L2