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News Release

Former executive of B.C.-based cannabis company pays \$30,000 to BCSC

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Vancouver – The former director and CEO of a Vancouver-based cannabis company that illegally distributed securities [has paid](#) \$30,000 to the BC Securities Commission (BCSC) for his misconduct.

B.C. resident Arthur Griffiths was a director and the CEO of RoccaVerde Wellness Corporation between February 2019 and October 2019. During that time, RoccaVerde distributed its securities to investors for proceeds of \$192,600 without filing a prospectus – a formal document providing details of an investment – and without an exemption from the prospectus requirement.

RoccaVerde retained and instructed finders to solicit and refer accredited investors to purchase shares in the company. Under the [accredited investor exemption](#), companies can sell securities to an accredited investor in any amount without providing any disclosure about the issuer.

However, many of the investors referred by the finders were not accredited, and Griffiths admitted he didn’t do enough to ensure that RoccaVerde complied with the prospectus requirements in B.C.’s *Securities Act*.

All of the investors lost all of their money.

Griffiths’ actions contributed to RoccaVerde’s illegal distributions of securities. As a director and the CEO of RoccaVerde, he authorized, permitted, or acquiesced in RoccaVerde’s illegal distributions and therefore also illegally distributed securities.

Griffiths’ cooperated with staff throughout the investigation and expressed remorse for his misconduct.

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:  
Elise Palmer  
604-899-6830

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