

[About](#)

Find more about
Media Room

News Release

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

Date:
2025-09-08

Number:
2025/063

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 Hani El Rayess was a director of RoccaVerde Wellness Corporation between November 2018 and March 2019, and the CEO for a portion of that time. While he was a director, RoccaVerde distributed its securities to investors for proceeds of \$133,500 without filing a prospectus – a formal document providing details of an investment – and without an exemption from the prospectus requirement.

On behalf of RoccaVerde, El Rayess 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 El Rayess 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.

El Rayess' actions contributed to RoccaVerde's illegal distributions of securities. As a director of RoccaVerde, he authorized, permitted, or acquiesced in RoccaVerde's illegal distributions and therefore also illegally distributed securities.

El Rayess cooperated with staff throughout the investigation, voluntarily took a course on public companies and expressed remorse for his misconduct. He also invested his own money in RoccaVerde, and lost all of his investment.

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

Learn how to protect yourself and become a more informed investor at www.investright.org

[About](#)

[Who We Are](#)

[What We Do](#)

[News & Events](#)

[Careers](#)

[Contact Us](#)

Subscribe to our updates



Reception: 604-899-6500

Contact Centre: 604-899-6854 or
1-800-373-6393

Fax: 604-899-6506

701 West Georgia Street

P.O. Box 10142, Pacific Centre

Vancouver, BC V7Y 1L2