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BCSC panel finds that former Whistler resident engaged in market manipulation

Vancouver – A British Columbia Securities Commission (BCSC) panel has found that Volkmar Guido Hable engaged in market manipulation and submitted false information to the Commission.

Hable was a Whistler, B.C. resident and the executive vice president of mining and exploration of Samaranta Mining Corporation during the period relevant to the findings.

The panel found that on February 18, 2013, Hable wrote a letter on behalf of a company called Samarium Group Holding stating Samarium's intention to make a take-over bid for at least 51 per cent of the shares of Samaranta at \$.12 per share. Hable was listed as one of Samarium's directors in the letter. Hable also drafted and issued a press release on behalf of Samarium on February 19, 2013, announcing the terms of the offer. Prior to issuing the letter and the press release, Hable had attempted to sell shares of Samaranta at \$.02 and \$.03 per share with limited success. Hable and his minor children were the beneficial owners of over five million Samaranta shares.

During the trading days of February 20, 21 and 22, 2013, Hable sold all of his Samaranta shares at prices between \$.025 and \$.055 for total proceeds of approximately \$157,000. After all of Hable's shares were sold, Samarium issued a press release withdrawing its take-over bid for the Samaranta shares.

In its decision, the panel stated "We have no difficulty in inferring that the purported take-over bid for the shares of Samaranta by Samarium Group Holding was not genuine and was made with the express intent of creating demand for and a better price for Hable's Samaranta shares."

The panel also found that Hable submitted a false document to a BCSC investigator in response to a request to provide documents that would prove Samarium's financial ability to complete the take-over bid. Hable submitted a document that purported to be the 2012 annual report for a company called Samarium Group (Holding) Pte. Ltd. The panel found that the document was actually an altered, and hence fabricated, annual report of another company.

The panel directed the parties to make submissions on sanctions according to the schedule set out in the findings.



You may view the findings decision on our website, www.bcsc.bc.ca, by typing Volkmar Guido Hable or 2017 BCSECCOM 209 in the search box. Information about disciplinary proceedings can be found in the [Enforcement section](#) of the BCSC website.

Please visit the Canadian Securities Administrators' (CSA) [Disciplined List](#) for information relating to persons and companies disciplined by provincial securities regulators, the Investment Industry Regulatory Organization of Canada (IIROC) and the Mutual Fund Dealers Association of Canada (MFDA).

About the British Columbia Securities Commission (www.bcsc.bc.ca)

The British Columbia Securities Commission is the independent provincial government agency responsible for regulating capital markets in British Columbia through the administration of the *Securities Act*. Our mission is to protect and promote the public interest by fostering:

- A securities market that is fair and warrants public confidence
- A dynamic and competitive securities industry that provides investment opportunities and access to capital

- 30 -

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