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News Release

BCSC settles with Vancouver man for failing to disclose that advertorials and social media posts were issued on a company's behalf

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Vancouver – A former consultant to a virtual reality production company must pay \$10,000 in a [settlement](#) with the British Columbia Securities Commission (BCSC) for not disclosing that an advertorial and social media posts were issued on a company's behalf.

Chad David McMillan was a senior strategic advisor to ImagineAR Inc., a reporting issuer in B.C. whose shares trade on the Canadian Securities Exchange. ImagineAR hired marketing company Stock Social Inc. in 2016 to conduct investor relations activities. This work included an online advertorial and Twitter posts published by six social media influencers and by Stock Social.

The advertorial was written to look and read like objective journalistic content, but did not disclose that it was created on behalf of ImagineAR. None of the social media posts disclosed that they were issued on behalf of ImagineAR.

The *Securities Act* requires anyone engaged in investor relations activities, or who is doing so on behalf of an issuer or security holder, to clearly and conspicuously disclose when promotional materials are issued by them or on their behalf.

McMillan, together with directors and officers of ImagineAR, contributed to reviewing, revising and approving content prepared by Stock Social. McMillan admitted his involvement in the company's contravention of the *Securities Act*, and therefore contravened it himself.

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

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