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BCSC settles with mining company and North Vancouver man for failing to disclose that an advertorial and social media posts were issued on company's behalf

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News Release

BCSC settles with mining company and North Vancouver man for failing to disclose that an advertorial and social media posts were issued on company's behalf

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**Vancouver** – A lithium mining company and its then-chief executive officer must pay a combined \$35,000 in [a settlement](#) with the British Columbia Securities Commission (BCSC) for not disclosing that an advertorial and multiple promotional social media posts were issued on the company's behalf.

Bearing Resources Ltd. (now known as Bearing Lithium Corp.) hired marketing company Stock Social Inc. in 2017 to conduct investor relations activities.

This work included an advertorial for newswires and websites, and promotional posts from 19 social media influencers on platforms including Twitter, LinkedIn, Facebook, investFeed and iHub.

The advertorial was written to look and read like objective journalistic content, but did not disclose that it was issued on behalf of Bearing, nor did any of the social media posts make such disclosures.

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.

Bearing, a reporting issuer in B.C. whose shares trade on the TSX Venture Exchange, admitted it violated the *Securities Act* by not ensuring these promotional materials disclosed they were issued on its behalf.

Jeremy Arthur William Poirier, as Bearing's then-CEO, president, and a company officer and director, reviewed, revised and approved content prepared for Bearing by Stock Social's staff. Poirier admitted his involvement in the company's contravention of the *Securities Act*, and therefore contravened it himself.

Under the settlement, Bearing must pay \$25,000 to the BCSC and Poirier must pay \$10,000.

About the British Columbia Securities Commission ([www.bcsc.bc.ca](http://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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