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News Release

BCSC alleges hops farming company committed fraud and illegally sold shares

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Vancouver – The B.C. Securities Commission (BCSC) [is alleging](#) that a Fraser Valley hops farming company and a director committed fraud, and that the company, the director and its marketing director illegally sold company shares.

Fraser Valley Hop Farms Inc. (FVHF) leased a 125-acre farm to grow hops for the craft brewing industry. Alexander Bridges (also known as Alex Blackwell) was its sole named director, controlling the company's bank account, soliciting investors and deciding what to do with their money.

Between December 2016 and July 2018, 18 investors invested approximately \$1.9 million in FVHF and were told it would be used on the hops farm. The investors were solicited by Bridges as well as Shane Douglas Harder-Toews, the marketing director, who the Executive Director alleges was effectively a director of FVHF.

Bridges and FVHF used approximately \$500,000 of the funds for cash withdrawals, expenses unrelated to the farm, and to pay Bridges. The BCSC alleges the company and Bridges committed fraud under the *Securities Act* by using some of the funds for these other purposes.

In addition, the BCSC alleges that between 2016 and 2019 FVHF distributed securities to 13 investors for a total of \$931,000. The company did not file a prospectus – a formal document providing details of an investment – and did not have an exemption from the prospectus requirement.

The BCSC alleges that Bridges and Harder-Toews additionally violated the Act by authorizing, permitting or acquiescing in the company's illegal distributions, and that Bridges additionally violated the Act by authorizing, permitting or acquiescing in the fraud.

The BCSC's allegations have not been proven. The Commission requires the respondents to appear at the BCSC's offices on Dec. 7, 2022 if they wish to be heard before a hearing is scheduled.

About the B.C. Securities Commission (www.bcsc.bc.ca)

The B.C. 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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