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## News Release

# BCSC alleges misconduct in connection to investor relations activities

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**Vancouver** – The British Columbia Securities Commission (BCSC) [is alleging](#) that five B.C.-based companies did not clearly and conspicuously disclose that they had paid for promotional investment material.

The BCSC also contends that a B.C.-based marketing company, Stock Social Inc., failed to clearly and conspicuously disclose that it distributed the promotional material on behalf of the five issuers, which were involved in mining, technology and cannabidiol (CBD) products.

Between 2016 and 2018, Stock Social published advertorials about the issuers, written mostly like news articles, on a variety of websites. The company also posted promotional content about some of the issuers on social media, and enlisted social media influencers to publish favourable posts, instructing the influencers on when and what to post.

Some of the advertorials had small print disclaimers stating that the issuers paid a fee for dissemination, but the disclaimers were not clear and conspicuous.

In addition to the issuers and Stock Social, the BCSC is alleging misconduct by individuals associated with the companies. They are:

- Kyle Alexander Johnston of West Vancouver, the President, Chief Executive Officer and the sole director of Stock Social
- Jeremy Arthur William Poirier of North Vancouver, the President, Chief Executive Officer and an officer and director of Bearing Lithium Corp. (formerly known as Bearing Resources Ltd.), a mineral exploration and development company
- Ryan James Johnson of North Vancouver, the Corporate Communications Officer for Hello Pal International Inc., a software development company
- Chad David McMillan of Vancouver, the Strategic Advisor Consultant to ImagineAR Inc. (formerly known as Imagination Park Entertainment Inc.), an augmented reality company
- Jared Michael Lazerson of Vancouver, the President, Chief Executive Officer and a director of MGX Minerals Inc., a mining company, and
- John-David Alexander Belfontaine of Pickering, Ontario, the President, Chief Executive Officer and a director of Phivida Holdings Inc., a distributor of CBD foods and beverages.

The BCSC's allegations have not been proven. The commission will schedule a hearing date in November 2021.

**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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