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BCSC alleges West Vancouver resident violated BCSC order and failed to disclose enforcement history

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News Release

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Vancouver – The British Columbia Securities Commission (BCSC) [alleges](#) that a West Vancouver resident violated a BCSC order by acting as a director of two companies. It further alleges that he, along with another company of which he is the sole director, failed to disclose his enforcement history with the BCSC while raising money from investors.

Patrick Aaron Dunn had entered into a settlement agreement in March 2016 for unregistered trading and illegal distribution of securities in connection with investments he raised for a seniors housing complex in Creston. The order, which was in place for two years, prohibited Dunn from, among other things, becoming or acting as a director or officer of any issuer or registrant unless he owned all of the shares.

In October 2016, Alpha Invoice Inc. was incorporated in B.C. At the time of incorporation, Dunn, who owned 50 per cent of the shares, was listed as a director for Alpha Invoice, which was in the business of purchasing companies' invoices and collecting payment on them.

Dunn was removed as a listed director on December 5, 2016, but then acted as a *de facto* director or officer, occupying a similar position and performing similar duties by continuing to participate in making important decisions for Alpha Invoice, and presenting himself as Alpha Invoice's president on his LinkedIn profile.

Dunn also was a director of another company, Alpha Strategic Developments Inc. between July 2016 and March 2017. He did not own all of the shares of Alpha Strategic.

The BCSC alleges that Dunn breached the 2016 BCSC order when he acted as a director or officer of Alpha Invoice and Alpha Strategic while prohibited from doing so.

Dunn also was the sole director and officer of Viribus Structural Connectors Inc., a B.C. company incorporated in December 2017. In 2020, Viribus launched two crowdfunding campaigns, raising a total of \$17,300 from 69 investors. Viribus did not disclose Dunn's settlement and order with the BCSC to investors who were buying shares in the company, as required by the *Securities Act*. By doing so, the BCSC alleges that Viribus and Dunn made false or misleading statements.

The BCSC's allegations against Dunn and Viribus have not been proven. The commission will schedule a hearing date in December 2020.

[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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