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News Release

BCSC alleges fraud, misrepresentation and illegal distribution by B.C. man and his company

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Vancouver – The B.C. Securities Commission (BCSC) [is alleging](#) that a B.C. resident and his company fraudulently misused funds from investors, repeatedly made false or misleading statements to shareholders and illegally distributed securities.

William Brent Meikle, the founder, president, CEO and director of Hit TV Brands Inc., claimed his company marketed and sold various products like batteries and a spray-on lubricant, and was also starting new business ventures, including a café chain in Kelowna and virtual reality arcades in Kelowna and Las Vegas.

Hit TV, which was incorporated in Alberta, raised approximately \$4.1 million in 2018 and 2019 by selling securities to investors, most of whom were existing shareholders.

The BCSC alleges that Meikle used more than \$1 million of the funds for personal expenses, including \$475,000 under a rent-to-own agreement for a luxury home in Kelowna, more than \$100,000 in cash withdrawals, more than \$70,000 for a Porsche Cayenne leased by his spouse, and \$6,368 to a Louis Vuitton store in Las Vegas.

In addition, the BCSC alleges that Meikle and Hit TV repeatedly made false or misleading statements to investors, including telling them they would be able to sell their shares on the public markets and that Hit TV, or its subsidiary, had deals in place and would earn significant revenue.

In fact, shareholders were not able to sell their shares on the public markets and Hit TV did not earn any revenue.

Of the total amount that Hit TV raised, approximately \$1 million worth of securities were sold to investors without a prospectus, a formal document providing details of an investment. Without a prospectus, or an exemption from the prospectus requirement, the BCSC alleges that Hit TV illegally distributed securities.

Meikle, by authorizing, permitting or acquiescing in each of Hit TV's contraventions, committed the same contraventions.

The BCSC's allegations have not been proven. The Commission requires Meikle and Hit TV, or their counsel, to appear at the BCSC's offices on May 28, 2024 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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