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News Release

BCSC to return funds to investor of illegally distributed securities

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Vancouver – The B.C. Securities Commission (BCSC) will [return](#) more than \$930,000 to an investor who lost money as a result of an [illegal distribution of securities](#).

The investor provided \$1.75 million to Bracetek Industries Group Ltd. after obtaining a \$2 million mortgage. She was assisted in the investment by Geoffrey Rajay Sidhu, the son of Bracetek's sold officer and director.

Bracetek was in the business of developing, manufacturing and selling proprietary braces used in residential and commercial construction. It licensed the technologies used in the braces from companies controlled by Sidhu. Bracetek used \$900,000 of the investor's funds for unpaid licensing fees owed to companies controlled by Sidhu.

Bracetek did not file a prospectus, a formal document providing details of an investment. The company did not have an exemption to sell securities without a prospectus, nor was the investor eligible for a non-prospectus securities purchase.

Under a settlement agreement, paid \$950,000 to the BCSC, with \$900,000 of that representing the amount that Bracetek and Sidhu obtained as a result of the misconduct. The BCSC must make such funds available to harmed investors. The investor in this case was the only one who submitted a claim, and a BCSC panel ordered that she receive the entire amount, plus the interest it has accrued.

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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