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News Release

BCSC alleges \$46 million pump-and-dump scheme involving six Lower Mainland people

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Vancouver – The B.C. Securities Commission (BCSC) is [alleging](#) that a Vancouver company and six people associated with it carried out a pump-and-dump scheme that artificially inflated the price of three B.C. reporting issuers.

The company, Core Capital Partners Inc., purports to provide merchant banking services to emerging companies. It claims to have raised, invested and co-invested more than \$540 million since 2005.

The BCSC alleges that Core Capital and the six people associated with it concealed their control of the issuers; coordinated and caused the issuers to distribute misleading news releases; arranged for the publication of misleading promotional campaigns; and sold their shares of the issuers during the promotional periods, for net proceeds of about \$46 million.

The BCSC alleges that the scheme was carried out between 2017 and 2019 with respect to three companies:

- Reliq Health Technologies Inc., formerly known as Moseda Technologies Inc., a health care technology company, whose shares trade on the TSX Venture Exchange
- Block One Capital Inc., formerly Essex Angel Capital Inc. and now known as AI Artificial Intelligence Ventures Inc., an investment issuer in Vancouver, and
- CNRP Mining Inc., now known as LEEF Brands Inc., a Vancouver mining company whose shares traded on the Canadian Securities Exchange and were quoted on U.S. over-the-counter markets. In 2018, the Core Capital associates caused CNRP to change its name to Integrated Cannabis Company, Inc.

Besides Core Capital, the respondents to these allegations are:

- Kamaldeep Thindal of Langley, the managing partner and sole director of Core Capital
- Amandeep Thindal of Surrey, Core Capital’s CFO and brother of Kamaldeep Thindal
- Yazan Al Homsy of Vancouver, formerly Core Capital’s vice-president of investments
- Pardeep Luddu of Delta, an associate with Core Capital
- Aarun Kumar, aka Aaron Rai Kumar, of Vancouver, Core Capital’s vice-president of corporate development, and
- Mani Chopra of West Vancouver, a retired securities lawyer with no official title at Core Capital, and Kumar’s uncle.

The BCSC alleges that Core Capital and the six individual respondents violated the *Securities Act* by directly or indirectly engaging or participating in conduct related to the securities of Reliq, Block One and CNRP/Integrated, and that they knew – or reasonably should have known – that such conduct would result in or contribute to a misleading appearance of trading activity, or an artificial price for, a security or exchange contract. The BCSC’s allegations have not been proven.

The Commission requires that the respondents or their counsel appear at the BCSC’s offices on October 12, 2023 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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