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Securities Commission

May 22, 2018

Investor Alert for ORCA Alliance and BIOD Ltd.

Halifax - The Nova Scotia Securities Commission (NSSC) is alerting investors that ORCA Alliance (Orcaalliance.eu) and BIOD Ltd. (biok.co.uk) are not registered to sell securities in Nova Scotia.

The companies and their representatives have solicited Nova Scotia residents by placing sponsored ads on www.kijiji.ca for Initial Coin Offerings (ICO).

"We are asking people to be particularly cautious when they see ads like this promoting an ICO or investment in cryptocurrency," says Heidi Schedler, senior enforcement counsel with the commission. "These investment opportunities are not backed by a bank and the investments are not insured or protected by a firm or a broker."

The investor alert is part of an international crackdown on fraudulent ICOs and cryptocurrency-related investment products. The Commission has joined with more than 40 other state and provincial securities regulators in the United States and Canada in "Operation Cryptosweep." The sweep is being coordinated by the North American Securities Administrators Association, of which NSSC is a member, resulting in nearly 70 investigations and 25 completed or pending enforcement actions since the beginning May.

The Commission urges people to exercise extreme caution when dealing with firms that are not registered in the province. It is illegal to solicit investments in Nova Scotia without registering with the Commission and complying with Nova Scotia securities laws. To see if a company or person is registered, you can visit the [Canadian Securities Administrators'](#) National Registration Search.

If you have been contacted by a representative from ORCA Alliance or BIOD Ltd., or have seen online ads for either company please contact the Commission. Nova Scotians can always contact the Commission to report any scams or what is believed to be suspicious behavior from anyone offering investment opportunities.

[Contact us](#) to report a scam

The NSSC is the provincial government agency responsible for regulating the investment industry in the province.

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