

**For Immediate Release  
February 4, 2021**

**Canadian securities regulators warn public about trading scam using fake accreditation**

**Calgary** – The Canadian Securities Administrators (CSA) is warning the public about a trading scam advertised under the name of Mercury Crypto Invest (Mercury). Mercury posted a series of online advertisements, primarily on Kijiji, offering an investment opportunity to people across Canada.

Mercury represented itself as an “accredited trader” with the Investment Industry Regulatory Organization of Canada (IIROC) and the CSA. There is no such thing as a CSA-accredited trader and Mercury is not registered to trade in, or advise on, securities or derivatives with any securities regulator in Canada.

The online advertisements promised a guaranteed return and a 95 per cent “win rate” through investments in binary options and cryptocurrencies. In 2017, the CSA announced a [ban on binary options](#), making it illegal to advertise, offer, sell or otherwise trade binary options shorter than 30 days with any individual.

Members of the CSA’s Enforcement Committee collaborated, through its [Investment Fraud Task Force](#), to identify the scam and quickly take steps to reduce the risk to Canadian investors. The Task Force worked with Kijiji to have the online advertisements removed. This alert is being issued due to the concern that the same advertisements, or variations on them, may reappear on Kijiji or other online platforms.

The CSA encourages investors to watch out for the following red flags in order to avoid investment scams:

- **Ignore promises of “guaranteed” high returns with little or no risk:** Generally, the higher the return, the higher the level of risk, and no investment can guarantee a 95 per cent return. Make sure the opportunity is suitable for your investment goals before investing your money.
- **Be wary of the latest trends and feeling pressured to buy:** Scam artists use the latest trends in the news such as cryptocurrencies to entice investors into their schemes. If you don’t understand what the investment is about, get clarification as part of your research into the opportunity.
- **Do not trust claims of insider information:** A scam artist may claim to have information that nobody else knows about a company. You have no way of knowing if this information is true. Even if it is, trading on inside information is illegal in Canada.

- **Check registration:** Before working with any adviser or investment firm, find out if they are registered. Individuals and firms selling securities are required to be registered by securities regulators to sell you any investment. Check registration and any disciplinary history through the [CSA website](#).
- **Get independent, professional advice:** Take some time to consult with a person who is not participating in the investment, such as a lawyer, banker, accountant, financial adviser or someone else with financial expertise before investing. Don't feel pressured to hand over your money until you've had some time to carefully consider the investment.

The CSA, the council of the securities regulators of Canada's provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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**For Investor inquiries, please refer to your respective securities regulator. You can contact them [here](#).**