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Securities Commission

September 22, 2021

Sanctions decision released on Douglas G. Rudolph, Peter A.D. Mill, CFG CN Ltd., and CanGlobe International Capital Inc.

Halifax – The Nova Scotia Securities Commission has issued its sanctions decision against Douglas G. Rudolph, Peter A.D. Mill, CFG*CN Ltd., and CanGlobe International Capital Inc. (the Respondents) following a previous [decision](#) against the Respondents dated May 28, 2021.

In the decision released in June, the Commission found that the Respondents committed several violations of securities laws including perpetrating fraud, engaging in unfair practices, and acting as dealers without registration. Due to the seriousness and magnitude of these violations the Commission has ordered in the sanctions decision:

- each of the Respondents comply with Nova Scotia securities laws;
- each of the Respondents permanently cease trading in any securities and derivatives;
- each of the Respondents are permanently prohibited from all exemptions contained in Nova Scotia securities law;
- Rudolph and Mill are prohibited permanently from becoming or acting as a registrant, investment fund manager or promoter;
- Rudolph shall pay an administrative penalty of \$600,000;
- Mill shall pay an administrative penalty of \$400,000;
- Rudolph and Mill shall each disgorge to the Commission \$435,205; and
- Rudolph and Mill jointly and severally pay costs in connection with the investigation and conduct of this proceeding in the amount of \$69,500.

“Sanctions and penalties ordered by the Commission are effective measures to deter future securities laws violations. However, the most effective and immediate protective measures for your financial well-being are steps you can take before committing funds to an investment opportunity,” says Jennie Pick, Enforcement Counsel for the Commission. “Protect against fraud by taking time to become informed. At a minimum, check for registration with securities regulators and search online for the individuals and entities. Be wary of guaranteed risk-free returns, pressure to make quick decisions, and insistence on secrecy. Those offering investment opportunities should be able to clearly explain the opportunity and the risks involved. Their refusal or inability to do so is a red flag.”

For complete details of the [sanctions decision](#), please visit the Nova Scotia Securities Commission [website](#).

The Nova Scotia Securities Commission is the provincial government agency responsible for regulating trading in securities and derivatives in the province.

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