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Securities Commission

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Investor Alert for CoinRise

Halifax - The Nova Scotia Securities Commission is alerting investors that CoinRise (www.coinrise.ca) is not registered to engage in the business of trading in securities or derivatives in Nova Scotia.

CoinRise claims to be Canada's fastest growing crypto trading platform. It also claims to offer wealth management and investment banking services, and to be located in Halifax, Nova Scotia.

At least one individual has invested funds with CoinRise. While this investor's account showed substantial gains on the principal investment, the investor was able to only withdraw a minimal amount of the reported returns. Further withdrawal requests were ignored.

When opening the account, the investor was required to provide personal information including a driver's license, passport, and credit card, risking financial loss and identity theft.

CoinRise has also been named in an [investor alert](#) from the Financial and Consumer Affairs Authority of Saskatchewan (FCAA). At that time, CoinRise claimed to be located in Regina, Saskatchewan. After the alert in December, the CoinRise altered its stated location to Halifax.

"In addition to verifying registration, always take the time to search the internet for the entity and its representatives," says Stephanie Atkinson, Director of Enforcement for the Commission. "The internet can be a dangerous place to shop for investments but can also be a valuable tool for avoiding financial loss. A simple online search can reveal alerts and warnings, complaints, reviews, and other useful information to help investors make informed investment decisions."

The Commission urges Nova Scotians to exercise extreme caution when dealing with unregistered entities and individuals. It is illegal to solicit investments in Nova Scotia without registration and compliance with Nova Scotia securities laws unless an exemption applies. To see if a person or company is registered, you can check the [Canadian Securities Administrators' National Registration Database](#).

Contact your [local securities regulator](#) to report investment scams or what you believe to be suspicious behaviour from anyone offering investment opportunities. In Nova Scotia, the [Commission](#) is the provincial government agency responsible for regulating the investment industry in the province.

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