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Securities Commission

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Investor Alert for BitflyEX and bitflexc.com

Halifax - The Nova Scotia Securities Commission (Commission) is alerting investors that BitflyEX and bitflexc.com are not registered to engage in the business of trading in securities or derivatives in Nova Scotia.

BitflyEX (bitflexc.com) claims to be the world's largest encrypted blockchain asset trading platform. It claims to be a digital currency exchange provider focused on provision of a platform for digital asset derivatives transactions. It claims to be tied to several entities based out of Bahamas, Barbuda, Antigua, United Arab Emirates, Australia, Singapore, the Seychelles, Colorado, and British Columbia.

At least one Nova Scotian investor lost money after opening an account with BitflyEX. This investor believed she was investing in crypto assets. Although her account showed substantial returns, withdrawal requests were met with requirements for payment of large fees to access returns and subsequently ignored.

Online searches also suggest that BitflyEX is a scam.

Stephanie Atkinson, Director of Enforcement for the Commission, says scams involving purported online crypto trading platforms continues to be amongst the top threats facing Canadians. "Always take time to verify registration and conduct research on the entities and people with whom you invest. Becoming an informed investor is your best protection from irreversible financial loss," says Atkinson. "Investors need to remember that **anyone** can create a professional looking website."

The Commission urges Nova Scotians to exercise extreme caution when dealing with entities that are not registered in Nova Scotia. It is illegal to solicit investments in Nova Scotia without registering with the Commission and complying with Nova Scotia securities laws, unless an exemption applies. To see if a company or person is registered, you can check the Canadian Securities Administrators' National Registration Search at www.aretheyregistered.ca/.

[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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