



Securities Commission

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Settlement approved for Medmira Inc.

Halifax – The Nova Scotia Securities Commission has approved a settlement agreement with Medmira Inc. Medmira Inc. is a reporting issuer. Its principal regulator is Nova Scotia.

In 2021, Medmira Inc. distributed securities to an individual resident in Manitoba in reliance on the accredited investor exemption. Medmira Inc. did not obtain the required form of risk acknowledgement for this distribution or file a report of exempt distribution on time. Medmira has accepted responsibility for the misconduct.

“The requirement to file a prospectus prior to distributing securities is a cornerstone of Nova Scotia securities law,” said Jennie Pick, enforcement counsel for the Commission. “To distribute securities under an exemption to the prospectus requirements, issuers must be diligent in following all appropriate investor protection measures.”

The Commission approved the settlement agreement and ordered that Medmira Inc.:

- pay an administrative penalty of \$22,500,
- comply with Nova Scotia securities laws, and
- pay costs in connection with the investigation and conduct of the proceeding before the Commission in the amount of \$2,500.

For the complete [settlement agreement](#) and [order](#), please visit the 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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