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**September 18, 2025****Settlement Agreement Approved for Yi (Phil) Hu, Beringco Int'l Group Inc., and Atlantic Resource Partnership Inc.**

**Halifax** – The Nova Scotia Securities Commission has approved a settlement agreement with Beringco Int'l Group Inc. ("**Beringco**"), Atlantic Resource Partnership Inc. ("**ARP**"), and Mr. Yi Hu ("**Hu**") [collectively, the "**Respondents**"]. Beringco is a Nova Scotia Limited company. ARP is a federally incorporated company. Both companies have head offices in Nova Scotia. Hu is the sole director and officer of Beringco and ARP.

Beringco held itself out as a firm specializing in assisting Chinese citizens immigrate to Canada. In 2018, Hu represented that he and Beringco would be able to assist with an individual's immigration to Nova Scotia, resulting in a 2019 investment contract between the parties. The purpose of the contract was to facilitate investments by the individual into Nova Scotian businesses to further the immigration process.

The individual immigrated to Nova Scotia. However, they did not receive anything from Hu, Beringco, or ARP in exchange for funds invested.

The Respondents are not registered to trade or advise on securities in Nova Scotia or elsewhere in Canada. The Respondents never filed a prospectus or preliminary prospectus or any reports of trades with the Commission relying on exemptions in Nova Scotia securities laws to trade or distribute securities. These were violations of Nova Scotia securities laws.

"Prospectus filings and other disclosure requirements are paramount to ensuring investors receive essential information to make informed investment decisions. While registration requirements ensure dealers and advisors are proficient, ethical, solvent, and understand their duty to clients," says Ibrahim Badawi, enforcement counsel for the Commission. "These regulatory requirements promote investor protection and market integrity by preventing fraud and establishing effective oversight for trading in securities."

The Commission approved the settlement agreement and ordered that:

- the Respondents are reprimanded;
- the Respondents comply with Nova Scotia securities laws;
- the Respondents cease trading in securities for a period of 5 years unless trading on their own behalf through a registrant of the Commission;
- the Respondents be denied use of exemptions contained in Nova Scotia securities laws for a period of 5 years;
- Hu is prohibited from becoming or acting as a director or officer of a registrant for a period of 5 years;
- the Respondents are prohibited from becoming or acting as a registrant or promoter for a period of 5 years;
- the Respondents pay an administrative penalty of \$170,000.00; and

- the Respondents pay costs in connection with the investigation and proceedings in the amount of \$7,500.00.

For complete details of the [order and approved settlement agreement](#), 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.

Media Contact: David Harrison  
902-424-8586  
E-mail: [david.harrison@novascotia.ca](mailto:david.harrison@novascotia.ca)