



Securities Commission

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Commission reciprocates sanctions ordered by British Columbia regulator

Halifax – The Nova Scotia Securities Commission (the Commission) has reciprocated sanctions imposed by the British Columbia Securities Commission (BCSC) against Thalbinder Singh Poonian, Shailu Sharon Poonian, Robert Joseph Leyk, Manjit Singh Sihota, and Perminder Sihota (the Respondents).

The Respondents were found by the BCSC to have violated BC securities laws by perpetrating a market manipulation that led to a misleading appearance of trading activity in, or an artificial price for, shares in a company listed on the TSX Venture Exchange.

In reciprocating sanctions imposed by the BCSC, the Commission orders the Respondents be:

- prohibited from trading in or acquiring securities in Nova Scotia permanently;
- prohibited from using all exemptions contained in NS securities laws permanently;
- prohibited from becoming or acting in any positions held as a director or officer of any issuer permanently, except Manjit Sihota may continue to act as a director and officer of Richmond Plywood Corporation Limited provided it remains a non-reporting issuer;
- prohibited from becoming or acting as a NS registrant, investment fund manager or promoter permanently.

This Commission order reciprocates an order issued before May 20, 2016. As a result of amendments to the NS *Securities Act*, orders issued by other securities regulatory authorities in Canada after May 20, 2016 which are based on a finding or admission of a contravention of securities laws or conduct contrary to the public interest will automatically apply in Nova Scotia as if it were made by the Commission, and without any further action by the Commission.

The Nova Scotia Securities Commission is the provincial government agency responsible for regulating trading in securities in the province. To view the order please visit <http://nssc.novascotia.ca>

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