

Securities Commission

March 26, 2012

Helical Corporation Insider Reporting Decision Issued

Halifax - The Nova Scotia Securities Commission has found Timothy Adams and Carol McLaughlin-Weir were insiders of The Helical Corporation.

The commission found they, and Lowell Weir, traded in securities of Helical, did not disclose their trades and violated the Securities Act and that it is in the public interest to make an order against them.

Mr. Adams was a vice-president of Helical, Mr. Weir was the president and Ms. McLaughlin-Weir was chief financial officer during the time in question, making them insiders. The commission found that they did not comply with insider reporting requirements and noted that the legislation protects the integrity of financial markets.

Mr. Weir argued that since he had to pay late filing fees for disclosing his insider trades to the Ontario Securities Commission, the Nova Scotia commission cannot and should not discipline for a late filing.

The commission was "satisfied that fees imposed for late filings of documents are quite different from sanctions imposed for violations of the Securities Act ... One is a fee assessed to encourage prompt filing. The other is an administrative penalty for a violation of the Securities Act. The issues are not the same."

The commission determined that Nova Scotia retains its jurisdiction to sanction for violations of its Securities Act, regardless of what Ontario does.

A date for a hearing on the appropriate penalty and whether costs should also be assessed will be set.

The decision can be viewed at www.gov.ns.ca/nssc/compliancenforce/enforproceedings.asp .

The Nova Scotia Securities Commission is the provincial agency responsible for regulating securities trading in the province.

- 30-

Media Contact: Stephanie Atkinson
Nova Scotia Securities Commission
902-424-8562
atkinssj@gov.ns.ca