

AMF cautions Quebeckers about FCF and ZYPTO cryptoassets

Montréal, February 22, 2024 – The Autorité des marchés financiers (the “**AMF**”) is warning Québec’s investing public about illegal activities related to the issuing of the cryptoassets FCF and ZYPTO.

On February 15, 2024, following an *ex parte* hearing, the Tribunal administratif des marchés financiers (the “**Tribunal**”) issued several preventive, protective and conservatory orders against FCF inc., ZYPTO ZOO SP, Jean Nasrallah, Alexandre Trudeau and Joseph Alexander Felix Parkin (the “**Respondents**”).

In its decision, the Tribunal concluded that the Respondents had committed alleged breaches of the *Securities Act* by, in particular, soliciting and selling a form of investment subject to the *Securities Act* to the investing public—in this instance, investment contracts in the form of cryptoassets called FCF and ZYPTO—through centralized and decentralized cryptoasset trading platforms. The Tribunal determined that immediate action was needed on its part to prevent the assets alleged to have been harvested from the investing public from being dissipated or placed out of the regulator’s reach.

If you have information that could help the AMF in its ongoing investigation in this matter, please contact the AMF at cyberenquetes@lautorite.qc.ca.

The parties have 15 days to file a notice of contestation.

In its role as regulator, the Autorité des marchés financiers acts to maintain a financial sector that is dynamic, operates with integrity and warrants public confidence. It regulates, in whole or in part, activities in the following sectors: insurance, deposit institutions, securities and derivatives, distribution of financial products and services, mortgage brokerage and credit assessment.

Information:

Media only:

Sylvain Thériège: 514-940-2176

Information Centre:

Québec City: 418-525-0337

Montréal: 514-395-0337

Toll-free: 1-877-525-0337

Website: www.lautorite.qc.ca

X (Twitter): [@lautorite](https://twitter.com/lautorite)

LinkedIn: [Autorité des marchés financiers \(Québec\)](https://www.linkedin.com/company/autorite-des-marches-financiers-quebec)