



Ontario Commission des  
Securitiesvaleurs mobilières  
Commissionde l'Ontario

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**IN THE MATTER OF THE SECURITIES ACT  
R.S.O. 1990, c. S.5, AS AMENDED**

**-AND-**

**IN THE MATTER OF  
MARLON GARY HIBBERT, ASHANTI CORPORATE SERVICES INC., DOMINION  
INTERNATIONAL RESOURCE MANAGEMENT INC., KABASH RESOURCE  
MANAGEMENT, POWER TO CREATE WEALTH INC. AND POWER TO CREATE  
WEALTH INC. (PANAMA)**

**STATEMENT OF ALLEGATIONS  
OF STAFF OF THE ONTARIO SECURITIES COMMISSION**

Staff of the Ontario Securities Commission (“the Commission”) make the following allegations:

**I. OVERVIEW**

1. This proceeding involves fraud, unregistered trading/advising and the illegal distribution of securities from January 2005 to December 2010 (the ‘Material Time’).
2. Gary Marlon Hibbert (“Hibbert”) solicited investors in Ontario to invest in the investment contracts through Ashanti Corporate Services Inc. (“Ashanti”), formerly Power to Create Wealth Inc. (“PCW”); Dominion International Resource Management Inc. (“Dominion”), also operating as Kabash Resource Management Inc. (“Kabash”), collectively (the “Companies”); and Power to Create Wealth Inc. (Panama) (“PCWP”), (collectively, the “Respondents”).
3. Hibbert was throughout the Material Time, the directing mind and sole officer, director and President of the Companies. Hibbert through Ashanti acted as the agent of PCWP, and Hibbert directed the transfer of, or himself transferred all the investor funds that were sent to Panama.

4. Approximately \$ 8.5 million was raised from over 200 investors in Ontario by issuing these non-prospectus qualified securities.
5. Hibbert guaranteed a return of 5% or 8.5% monthly, and that the principal and the interest were guaranteed. Hibbert and the Companies operated with increasing losses and relied on new investor funds to pay out existing contracts.
6. Hibbert through the Companies and PCWP perpetrated a fraud on investors in Ontario by misleading investors as to the use of the funds, by paying out existing investors with new investor funds, and by using investor funds for personal expenditures.
7. In 2008, Hibbert moved all existing investor funds, and any new investor funds to Panama. Hibbert has refused to disclose material information as required pursuant to section 13 of the Act, including information on funds and trading activity in Panama, and ownership and control of PCWP.

## **II. THE RESPONDENTS**

8. Hibbert is the founder and Pastor of Dominion World Outreach Ministries Dominion Worship Centre Inc. Hibbert is also a founding member of Fight For Justice (“FFJ”), an organization with a social mandate to better the lives of members of the African-Canadian Community. Many of Hibbert’s investors are members of one of these organizations.
9. Hibbert is a resident of Ontario and was at all material times listed as the sole Officer, Director and President of the Companies.
10. PCW was incorporated on January 10, 2007, in the province of Ontario. PCW’s name was changed to Ashanti on February 19, 2008.
11. Dominion was incorporated on December 19, 2003, in the province of Ontario. Dominion has operated under the name Kabash at various times although Kabash has never been a registered name.
12. PCWP is a company that was registered in Panama at the Public Registry of the Republic of Panama on June 9, 2008. However, PCWP has never been registered with the National

Securities Commission of the Republic of Panama (CNV), nor has it been authorized to participate in the securities market in or from Panama.

13. The Respondents have never been registered with the Commission in any capacity.

### **III. BACKGROUND AND PARTICULARS**

#### **a. Illegal Distribution & Unregistered Trading/Advising – Sections 53 & 25 of the Act**

14. Hibbert has been soliciting investors since 2006, and has been selling securities of the Companies to investors in Canada and the U.S. but primarily in Ontario.

15. Hibbert has been advising investors in the buying and selling of the securities of the Companies and PCWP.

16. Securities issued by the Respondents were in the form of “Venture Capital Agreements” or “Loan Agreements” (the “Agreements”). The Agreements are “investment contracts” and therefore securities within the meaning of section 1(1) of the Act. The Agreements guarantee returns of 5% and in some cases, 8.5% per month (more than 100% per annum), plus the principal.

17. During the Material Time, approximately 8.5 million dollars was raised from investors in Ontario. Hibbert and the Companies represented to investors that they were in the business of trading in foreign exchange, and that business was profitable enough to guarantee the promised monthly returns and the principal.

18. Trades in the securities of the Companies and of PCWP were trades in securities not previously issued and were therefore a distribution. No prospectus or preliminary prospectus were ever filed and no receipts were issued by the Director.

19. There were no exemptions from the registration or prospectus requirements available to the Respondents.

**b. Fraud – Section 126.1 of the Act**

20. The Respondents engaged in a course of conduct related to securities that Hibbert, as the directing mind, knew or ought to have reasonably known by the end of 2008, perpetrated a fraud on investors.

21. Hibbert provided monthly statements to his investors. These statements showed the principal invested and the interest earned to date based on the rate of return in the Agreement with each investor. These statements provided no information on the actual trading activity. The account statement are misleading and fraudulent and provide a picture to the investor that is not accurate or true.

22. Hibbert continued to take on new investors throughout 2008 and 2009 despite knowing that he was operating with increasing losses.

23. Hibbert acting on behalf of the Companies used investor funds to pay out other investors. Approximately \$3-4 million dollars of new investor money was used to pay existing investors. In 2009 all payments to investors ceased.

24. Hibbert personally profited by using investor funds for his family's personal expenses including the lease payments of two luxury vehicles. Hibbert also directed the transfer of investor funds in the form of donations to his ministry, FFJ, and to his wife's business.

25. Hibbert, in a series of correspondence to investors, misled and misrepresented the reasons for not paying investors and for not being able to return principal amounts invested.

**c. Misleading Staff – Section 122 of the Act**

26. On November 9, 2010, and January 27, 2011, Hibbert was examined pursuant to s.13 of the Act (the "Examinations"). During the Examinations, Hibbert gave undertakings to Staff to provide information with respect to material aspects of the investigation.

27. Hibbert failed to fulfill undertakings provided to Staff or provided incomplete or incorrect information to Staff in response to undertakings, including misleading contact information of a person of interest to the investigation.

28. Hibbert made statements during his Examinations about the control and ownership of PCWP that were misleading.

#### **IV. BREACHES OF ONTARIO SECURITIES LAW AND CONDUCT CONTRARY TO THE PUBLIC INTEREST**

29. Hibbert, the Companies, and PCWP traded and distributed securities without filing a prospectus in circumstances where no exemption was available, contrary to section 53 of the Act and contrary to the public interest.

30. Hibbert, the Companies and PCWP traded and advised on the trading of the securities of the Companies and PCWP, without being registered and in circumstances where no exemption was available, contrary to section 25 of the Act and contrary to the public interest.

31. Hibbert engaged in or participated in acts practices or courses of conduct relating to the securities of the Companies and of PCWP that he knew or ought to have known perpetrated a fraud on persons contrary to section 126.1(b) and contrary to the public interest.

32. Hibbert made statements during his Examination to Staff in respect of Panama that were materially misleading or untrue and/or failed to state facts in respect of PCWP that were required to be stated, contrary to section 122 of the Act and contrary to the public interest.

33. Staff reserve the right to amend these allegation and to make such further allegations as the Commission may permit.

**DATED** at Toronto this 29<sup>th</sup> day of March, 2011.