



IDAHO

DEPARTMENT OF FINANCE

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NEWS RELEASE

For Immediate Release

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ATTENTION INVESTORS – METALS.COM, TOWER EQUITY, CHASE METALS, AND BARRICK CAPITAL RECEIVERSHIP CLAIM DEADLINE

CLAIM DEADLINE APRIL 30, 2021

The Idaho Department of Finance, other state regulators, and the Commodity Futures Trading Commission recently [filed a joint civil enforcement action](#) against Metals.com, Tower Equity, Chase Metals, Barrick Capital, and other associated parties. We accused the defendants of perpetrating a fraudulent precious metals investment scheme. The case is significant – it allegedly involves 1600 investors and more than \$185 million in customer funds.

The United States District Court for the Northern District of Texas entered an injunction and a restraining order freezing the assets of the defendants. It also appointed Kelly Crawford as Receiver – an official responsible for marshalling assets of the defendants and relief defendant for the benefit of defrauded clients.

The Receiver will begin administering the claims process. In the coming months, the Receiver will submit the claims to the court for approval to start distributing the remaining money to defrauded clients. As part of the process, he will be sending correspondence, instructions, and a claims form. Defrauded clients must complete and return their claims forms to the Receiver to participate in the claims process and request a return of the remaining, available money. **THE DEADLINE TO RETURN THE CLAIM FORM IS APRIL 30, 2021.**

“State securities regulators continue to fight to protect senior citizens and other victims,” said Patricia R. Perkins, the Director of the Idaho Department of Finance. “We are committed to holding bad actors accountable for their actions and pursuing relief for victims of illegal scams. We are therefore encouraging defrauded clients to promptly begin working with the Receiver to request a return of available funds by submitting their claims.”

Defrauded clients should direct questions about the claims process to the Receiver. They can contact the Receiver by electronic mail at kelly.crawford@solidcounsel.com or by telephone at 214-706-4213. The Receiver also maintains a website that provides information about the claims process, and it is accessible at <https://www.metalsandbarrickcapitalreceivership.com>.

The Idaho Department of Finance can also provide additional information and explanation relating to the allegations of fraud, the lawsuit, the receivership, and the claims process. The Department of Finance can be reached by telephone at (208) 332-8000 or electronic mail at securities@finance.idaho.gov.

Department of Finance press releases, and other information can be found on the Internet at <http://finance.idaho.gov> or may be obtained by contacting the Department at (208)-332-8000 or Idaho toll-free at 1-888-346-3378.