



# HPIL HOLDING SUES TOXIC LENDER GPL VENTURES, LLC IN NEW YORK FEDERAL COURT FOR \$16,000,000.00

VANCOUVER, BRITISH COLUMBIA, CANADA, April 11, 2022 /EINPresswire.com/ -- Company Seeks to Start Unwinding Bad Deals entered into by Prior Management



[HPIL](#) Holding (OTC: HPIL), announces that it has filed complaint against [GPL](#) Ventures, LLC, Alexander Dillon and Cosmin Panait, seeking \$16,000,000 for multiple alleged violations of Federal Securities and RICO Laws.

Shareholders can review the complaint at this link after 9:00 AM PST: [www.hpilholding.ca/gpl](http://www.hpilholding.ca/gpl)

“When we took over management of this company, we have been faced with numerous challenges including cleaning up the company’s filings and reviewing transactions that prior management entered, transactions that ultimately hurt our shareholders. Our management team concluded that the company’s prior transactions with GPL were likely unlawful, both under state and federal law. HPIL is sending a clear message that we are not going to sit back and allow the [alleged] illegal transactions referenced in the complaint to damage our shareholders,” said CEO Stephen Brown. “Our board is in unanimous agreement to support our litigation team 100% with any resources it requires and to identify and pursue participants in illegal trading activity of our stock, which injures small retail shareholders supporting the growth of companies like our own. This action is one of several lawsuits the company expects to bring against similar funders it had done deals with. We are committed to our shareholders and will be announcing even more steps to bring value back to the company”.

The company notes that GPL Ventures, LLC has been recently sued by the Securities & Exchange Commission based on certain violations of the Securities Act and that the SEC’s claims and issues are similar to those that we allege. (See Securities & Exchange Commission v. GPL Ventures, Alexander Dillon, Cosmin I. Panait, et al. case no. 21-cv-6814 (SDNY)).

About HPIL Holding:

HPIL is a worldwide diversified company developing projects with cutting edge technology that strongly believes in its slogan: WHERE THE HUMAN ELEMENT MEETS THE FUTURISTIC MIND. Safe Harbor: This news release contains forward-looking statements within the meaning of the

Private Securities Litigation Reform Act of 1995 (The "Act"). In particular, when used in the preceding discussion, the words "pleased," "plan," "confident that," "believe," "expect," or "intend to," and similar conditional expressions are intended to identify forward-looking statements within the meaning of the Act and are subject to the safe harbor created by the Act. Such statements are subject to certain risks and uncertainties and actual results could differ materially from those expressed in any of the forward-looking statements. Such risks and uncertainties include, but are not limited to, market conditions, general acceptance of the Company's products and technologies, competitive factors, the ability to successfully complete additional financings and other risks described in the Company's SEC reports and filing.

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