

Landmark RCMP Seizure of Over \$56 Million in Cryptocurrency from TradeOgre

September 19, 2025

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The RCMP recently executed the largest cryptocurrency seizure in Canadian history, confiscating over CAD \$56 million in digital assets from the online trading platform TradeOgre. In June 2024, the RCMP in Quebec reportedly began investigating TradeOgre after receiving a tip that the platform was allegedly operating without registering with FINTRAC as a money services business, failing to verify the identities of its users, and facilitating anonymous transactions tied to criminal sources. This culminated in the RCMP's announcement that they dismantled the platform on September 18, 2025 – the first time Canadian law enforcement has shuttered a cryptocurrency exchange.^[1]

Platforms that do not require users to verify their identities can attract bad actors because of the possibility to obscure the source of funds. Reporting indicates that TradeOgre operated as a custodial, non-KYC (Know Your Customer) exchange and was especially popular among users of the privacy coin, Monero.^[2] Registration reportedly required nothing more than an email address, which allegedly allowed criminal organizations to launder money with little difficulty.^[3] The RCMP say that they “have reason to believe that the majority of funds transacted on TradeOgre came from criminal sources”.^[4]

The TradeOgre seizure marks an encouraging precedent in criminal enforcement against a cryptocurrency platform that allegedly facilitated anonymous digital asset flows from criminal sources. While we have strong civil remedies that we employ to assist digital asset loss holders – such as *Norwich* orders to identify the holders of specific wallets and accounts, *Anton Piller* orders for civil search and seizure of assets where there may be cold storage wallets known to be held at a specific address, or *Mareva* injunctions freezing specific wallets – it is encouraging to see a significant seizure by law enforcement where victims will hopefully be able to recover their losses without needing to pursue private civil actions (which can be difficult for small loss holders).

Looking ahead, we are optimistic that victims of fraud will continue to have increasing chances to recover stolen digital assets, whether that comes from civil recovery mechanisms that we can employ or another largescale cryptocurrency seizure by Canadian law enforcement.

The information and comments herein are for the general information of the reader and are not intended as advice or opinion to be relied upon in relation to any particular circumstances. For particular application of the law to specific situations, the reader should seek professional advice.

^[1] Royal Canadian Mounted Police, *RCMP executes record seizure of more than 56 million dollars in cryptocurrency* (13 September 2025), online: <<https://rcmp.ca/en/news/2025/09/rcmp-executes-record-seizure-more-56-million-dollars-cryptocurrency>>.

^[2] L0la L33tz, *Did Canada Just Rob An OG Exchange Of \$32,000,000?* (19 September 2025), online: The Rage

<<https://www.therage.co/tradeogre-theft/>>.

[3] Danny Park, *Canadian police seize \$40 million in crypto from unregistered exchange TradeOgre* (19 September 2025), online: The Block <<https://www.theblock.co/post/371395/canadian-police-seizes-40-million-crypto-tradeogre>>.

[4] Colin Freeze, *RCMP recover \$56-million from cryptocurrency platform called TradeOgre* (18 September 2025), online: The Globe and Mail <<https://www.theglobeandmail.com/canada/article-rcmp-cryptocurrency-tradeogre-quebec/>>.

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