

WeirFoulds Partner Benjamin Bathgate Comments on Alleged Cryptocurrency-Based Money Laundering Scheme in *The Globe and Mail*

November 24, 2025

Partner Benjamin Bathgate, Chair of WeirFoulds' Commercial Litigation Practice Group and Co-Chair of the Blockchain and Digital Assets Practice Group, was quoted in an article in [The Globe and Mail](#) on November 24, 2025.

The article reported on allegations that former Olympic snowboarder Ryan Wedding and his accomplices used a sophisticated cryptocurrency network to launder proceeds from an international drug-trafficking operation. According to U.S. prosecutors, the scheme involved breaking large sums into smaller transactions and moving them through intermediary wallets before consolidating them in a central Tether wallet. The indictment alleges hundreds of millions of dollars in Tether were moved through this network, underscoring the growing challenge of tracing illicit funds in the digital asset space.

In discussing why Tether has become a preferred tool for moving value across borders, Ben noted that its "price stability, low fees, high liquidity and its near ubiquitous usage in crypto marketplaces make it a useful medium for many purposes, including moving value across borders quickly."

Ben's comments highlight the dual nature of stablecoins: while they provide legitimate benefits such as financial inclusion and efficiency, they can also be exploited for criminal purposes. His perspective reflects his deep understanding of digital asset ecosystems and the legal complexities surrounding fraud and asset recovery.

Ben is a leading corporate commercial litigator who has built a far-reaching cross-border practice and network, including foreign lawyer contacts, investigators, forensic experts and other specialized service providers. His practice focuses on complex, high stakes fraud, digital asset recovery and commercial litigation. Ben is widely recognized in the crypto industry as the go-to digital asset investigations and recovery lawyer in Canada.

To learn more about Benjamin Bathgate, please visit his profile page.

To learn more about WeirFoulds' Commercial Litigation Practice Group, [click here](#). To learn more about the Blockchain and Digital Assets Practice Group, [click here](#).



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