



FOR IMMEDIATE RELEASE
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*Office of the United States Attorney
District of Arizona*

Public Affairs
SANDY RAYNOR
Telephone: (602) 514-7625
Cell: (602) 525-2681

GOLD INVESTMENT PROMOTER INDICTED ON TAX CHARGES

TUCSON, Ariz. - Cameron W. McEwen, 62, of British Columbia, Canada, was indicted on September 16, 2009, by a federal grand jury on three counts of tax evasion and one count of filing a false tax return.

From 2000 through 2004, while a part-time resident of Tucson, McEwen promoted an investment opportunity with an entity called Great American Gold. Great American Gold funded a gold mining venture on a ranch located near Willcox, Ariz., which sought to develop the technology to extract gold from dirt and gravel. McEwen raised at least \$5,300,000 from investors around the world. The indictment alleges that McEwen directed investors to wire \$3,900,000 to Great American Gold's bank account in Nevada and \$1,400,000 to McEwen's several credit/debit card accounts maintained at the off-shore Leadenhall Bank in Nassau, the Bahamas.

The indictment also alleges that McEwen used a substantial portion of investor monies to pay for personal living and family expenses. It alleges that he used the off-shore bank accounts to conceal his income from the Internal Revenue Service. The indictment alleges that McEwen failed to file an IRS individual income tax return for 2002 and 2004 and he filed a false tax return for 2003 where he claimed income of \$59 and a tax due of \$6. Finally, it is alleged that his additional taxable income for 2002 to 2004 was approximately \$1,116,330 with an additional tax due of approximately \$309,163.

The investigation preceding the indictment was conducted by the Criminal Investigation Division of the Internal Revenue Service in Tucson, Arizona. The prosecution was handled by Wallace H. Kleindienst and Gordon E. Davenport III, Assistant U.S. Attorneys, District of Arizona, Tucson.

CASE NUMBER: 09-2078-TUC-CKJ-HEE
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