

PRESS RELEASE

Christchurch Investigator's "David vs Goliath" Battle Ends in \$328M U.S. Ponzi Charges

Christchurch, New Zealand — A New Zealand-based independent investigator who was once profiled by *The New York Times* as the "Crypto Ponzi Scheme Avenger" has found himself at the centre of a sprawling international fraud case now tied to criminal charges in the United States.

Since September 1, 2025, Danny de Hek has been investigating Goliath Ventures Inc, a Florida-based cryptocurrency investment firm led by Christopher Delgado. The company operated largely through private networks, attracting investors through word-of-mouth referrals, exclusive events, and promises of consistent returns generated through cryptocurrency trading strategies.

From the outset, de Hek said the model showed familiar warning signs.

"It didn't add up," he said. "The returns, the structure, the way people were discouraged from asking questions — I'd seen it before. The only difference was the scale."

As de Hek began publishing his findings online and contacting institutions linked to the company, Goliath Ventures responded with legal action, filing a defamation lawsuit against him in the United States. Despite being based in New Zealand, de Hek continued the investigation, later travelling to the U.S. to pursue leads and collaborate with other independent researchers.

Among them was Coffeezilla (Steve Findeisen), who conducted a parallel investigation into the company. Through blockchain analysis and document review, the investigation concluded that investor funds were not being deployed as claimed, but instead recycled to pay earlier participants — a hallmark of a Ponzi scheme.

According to de Hek, the pressure intensified as the investigation progressed.

"At one stage, I was offered \$150,000 to take my videos down. Private investigators turned up at my home. I was told there would be a better deal if I kept things off the record," he said. "I refused. Everything I do is about transparency."

In February 2026, U.S. authorities charged Delgado in connection with what is now alleged to be a \$328 million Ponzi scheme. Following the arrest, Goliath Ventures withdrew its lawsuit against de Hek.

Court filings allege that investor funds were used not only to pay earlier participants, but also to fund luxury properties, vehicles, events, and personal expenses.

While the case is now in the hands of the courts, de Hek says the investigation was never a solo effort.

Behind the scenes, he works with a decentralised group of volunteers known as “Avengers” — individuals from around the world who contribute information, documents, and insights. One such Avenger played a critical role in helping piece together the Goliath investigation, connecting key evidence and identifying patterns that would later prove significant.

“This wasn’t just me,” de Hek said. “There are people out there who quietly step forward with information because they know something isn’t right. Without them, a lot of this wouldn’t come to light.”

The human cost of the scheme continues to emerge. Many investors were introduced through trusted personal relationships, and in some cases, retirement funds were involved. Victims have reported delayed withdrawals, restricted access to funds, and shifting explanations in the months leading up to the company’s collapse.

De Hek believes the case reflects a broader pattern in modern financial fraud.

“These schemes don’t start loud. They start quietly, with trust. Someone you know brings you in. It feels safe. By the time people realise something’s wrong, it’s too late.”

He describes the investigation as a modern-day “David and Goliath” story — a lone investigator and a small network of contributors taking on a well-funded operation projecting legitimacy through wealth, influence, and scale.

“You don’t expect to win those fights,” he said. “But sometimes, if you keep pushing and the truth is there, things catch up.”

The investigation into Goliath Ventures remains ongoing, with multiple civil actions, asset recovery efforts, and related proceedings now underway in the United States.

Further documentation, timelines, and supporting material from the investigation are available at:

<https://www.dehek.com/goliath-ventures/>

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