

Quinte-based coin expert warns new surge of fake toonies now in play

Derek Baldwin

Mar 03, 2021 • March 3, 2021 • 4 minute read • [Join the conversation](#)



Well-known coin expert Mike Marshall inspects a toonie, issued by a Trenton bank Wednesday in a roll of coins, that he identified as a newly minted counterfeit coin that started to appear in large numbers in late 2020 in cash registers across Quinte and beyond. Marshall said the coins are now in circulation in Ontario and other provinces. DEREK BALDWIN jpg, BI

A surge in newly minted counterfeit toonie coins is “flooding” the Canadian money system after first appearing in November, according to one of Canada’s foremost coin experts.

The toonies are of higher quality than counterfeits seen in a string of faux copies in years past and are nearly impossible to distinguish from the real thing, said Mike Marshall, a nationally-known educator and researcher in numismatics, the collecting of paper money and coins .

A retired Canadian Forces air traffic controller and Quinte West resident, Marshall gives seminars on spotting fakes at coin expositions and stamp shows and has been featured in newspaper and magazine articles.

Marshall said the latest wave of fake toonies is popping up in cash registers of unwitting Quinte grocery stores, convenience stores, coin-operated car washes and in rolls of toonies distributed by local banks.

Case in point, The Intelligencer met Marshall Wednesday morning after a visit to a downtown Trenton bank where he exchanged paper cash for six rolls of 25 toonies each to see if any of the coins would turn out to be the latest fakes.

After breaking open the coin rolls on the trunk of his car in a parking lot behind the bank, Marshall spotted three of the newly minted fake toonies of the 150 coins he was issued by the bank.

“There is a lot of them. For them to appear with this regularity, you saw the test today. The first coin in one of the rolls when I came out of the bank, there it is. It is a lot,” he said.

After conversations with coin collectors across Canada he has known for almost 30 years, Marshall surmises anywhere from two to three per cent of toonies now in distribution are likely counterfeit as supported by Wednesday’s example of counterfeit coins issued by the Trenton bank.

The Royal Canadian Mint could not be immediately reached for comment Wednesday by The Intelligencer to speak to Marshall’s assessment.

Accounts, however, from his numismatic colleagues across Canada suggest the latest fake coins are moving between provinces, he said.

“I’ve got reports of them in British Columbia, Quebec and right across Ontario from the Niagara Peninsula to Eastern Ontario, right across Ontario. They’re new, they’re better than the previous known counterfeits of 2004 and 2005 dated coins,” Marshall said.

“They’re still not correct but they are close, they are very much higher quality,” he said, adding unknown counterfeiters using bi-metallic planchets used to stamp the coins are striking coins with five different dates on the new fake coins such as 1996, 2002, 2004, 2005 and 2006.

“These are the five dates involved. We’re looking for more dates but these are the only ones we have found so far.”

“As the test we did today shows, you’re running at two per cent [fake] coins. I’m not sure of the numerics. It’s big,” Marshall said.

Tell-tale signs of the new fake toonies are a longer ascender in the number-six font of the 2006 date, on other fakes the 2002 date is “much too small”.

On all fakes there is a split right front paw of the polar bear on the toonie face. Authentic toonies show a smooth line along the bottom of the polar bear’s right paw.

“The biggest tell of all five dates is the polar bear’s front right foot. Its toes are physically splayed, split. Once you see one, it jumps right out at you,” he said, adding in the real toonie, the “four toes are all side by each.”

The new fakes are also made of a better bi-metallic planchet and are slightly lighter than the real thing.

“They are 6.9 to 7.1 grams. The actual toonie that they are representing should be 7.3 grams. They are light.”

Marshall said the new fakes have a better detailed coin edge than past counterfeits.

He said he filed a report last week with Royal Canadian Mounted Police to alert them of the latest fake coins in circulation and has filed similar occurrence reports with police over the years.

Unconfirmed word in the coin-collecting community is that the new fake coins could be coming from somewhere in Toronto, he said.

In 2006, the RCMP working in concert with Quebec police, struck paydirt when authorities smashed a sophisticated counterfeit outfit that was striking fake loonies and toonies from a former metal token manufacturing facility in Repentigny near Montreal, the CBC reported.

Corporal Luc Bessette of the RCMP said at the time “the complexity of the operations and the end product that came out of that factory [was] the first time in Canada.

“According to our experts, it would be really hard for a normal person to make the difference between the two, the real ones and the ones made there. The quality was very good,” he said.