

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF KING STREET COMPANY INC., THE KING STREET HOSPITALITY
GROUP INC., BONTA TRADING CO. INC., 2268218 ONTARIO INC., 1733667
ONTARIO LIMITED, THE KING STREET FOOD COMPANY INC., THE KING
STREET RESTAURANT COMPANY INC., 2112047 ONTARIO LTD., JI
YORKDALE INC., JI SQUARE ONE INC., 1771669 ONTARIO INC. , CXBO
INC., 2608765 ONTARIO INC., 2272224 ONTARIO INC., 2327729 ONTARIO
INC., 2577053 ONTARIO INC., 2584858 ONTARIO INC., 2621298 ONTARIO
INC., 2641784 ONTARIO INC., and 2656966 ONTARIO INC.**

(collectively the “**Companies**” or “**KSF Group**” and each a “**Company**”)

November 13, 2020

TO THE CREDITORS OF THE KSF GROUP

TAKE NOTICE that on November 6, 2020, an Order (the “**Initial Order**”) was granted by the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (“**CCAA**”) granting the KSF Group various relief including, but not limited to, the imposition of an initial Stay of Proceedings through to November 16, 2020 (the “**Stay Period**”). On November 13, 2020, the Court ordered, *inter alia*, an extension of the Stay Period through February 19, 2021. Pursuant to the Initial Order, MNP Ltd. was appointed as CCAA monitor (in such capacity, the “**Monitor**”).

The Initial Order has been posted on the Monitor's website (the “**Monitor’s Website**”): <https://mnpdebt.ca/kingstreetrestaurantgroup>. Other relevant information regarding these proceedings, including a list of known creditors, the Monitor's reports, Court orders, and

written communications and notifications from the Monitor, will be made available on the Monitor's Website from time to time. Creditors are encouraged to check the Monitor's Website regularly for updates as to the status of these proceedings.

During the Stay Period, all parties are prohibited from commencing or continuing legal or enforcement actions against the Companies and all rights and remedies of any party against or in respect of the Companies or their assets are stayed and suspended except with the written consent of the appropriate Company or Companies and the Monitor, or leave of the Court.

The KSF Group had been actively developing its reopening strategy (the "**Reopening and Expansion Plan**") as a result of the announcement by the Ontario Government on November 3, 2020 that in-person dining would be permitted in the Greater Toronto Area as early as November 14, 2020. However, subsequent restrictions imposed by the City of Toronto, announced on November 10, 2020, have prohibited any in-person dining until at least December 12, 2020. As a result, the Reopening and Expansion Plan has been put in abeyance until such time as applicable by-laws are amended to permit in-person dining. The Companies are continuing to explore the possibility of expanding their takeout and delivery offerings. If you have questions with respect to continued operations, please contact the appropriate Company or Companies directly.

At this stage, a claims process has not been put in place. As such, creditors are not, for the time being, required to file proofs of claim. Any claims process will be subject to a future Court order and notice will be provided in accordance with any such future order.

Should you have any questions in relation to the CCAA proceedings, please contact the Monitor at 1-877-251-2922 or email to Kingstreetrestaurantgroup@mp.ca.

Yours truly,

MNP Ltd.

In its capacity as Monitor of the KSF Group
And Not in its Personal or Corporate Capacity

Per:



Sheldon Title, CA, CPA, CIRP, LIT
Senior Vice President