

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

B E T W E E N:

SMARTPAY INC.

Applicant

- and -

CUREXE INC.

Respondent

IN THE MATTER OF PART XVIII OF THE *CANADA BUSINESS CORPORATIONS ACT*, RSC 1985, C C-44

**MOTION RECORD
(RETURNABLE 18 OCTOBER 2021)**

Date: 8 October 2021

GOWLING WLG (CANADA) LLP

Barristers and Solicitors

1 First Canadian Place

100 King Street West, Suite 1600

Toronto, ON M5X 1G5

E. Patrick Shea (LSO No. 39655K)

Tel: (416) 369-7399

Fax: (416) 862-7661

Solicitors for the Liquidator

TO: SERVICE LIST

SERVICE LIST

AND TO: GOWLING WLG (CANADA) LLP

Barristers & Solicitors
1 First Canadian Place
100 King Street West, Suite 1600
Toronto, Ontario M5X 1G5

E. Patrick Shea

Tel: (416) 369-6684
Fax: (416) 863-7661
Email: Patrick.shea@gowlingwlg.com

Lawyers for the Applicant, SmartPay Inc.

AND TO: AFFLECK GREENE MCMURTRY LLP

365 Bay Street, Suite 200
Toronto, Ontario M5H 2V1

Masiel A. Matus

Tel: (416) 360-5794
Fax: (416) 360-2800
Email: mmatus@agmlawyers.com

Solicitors for POSdirect

AND TO: CANADA REVENUE AGENCY

London-Windsor Tax Services Centre
451 Talbot Street
London, Ontario N6A 5E5

Attention: Kamila Figaszewska (Insolvency Officer)

Tel: (416) 997-1102
Fax: (416) 954-6411
Email: kamila.figaszewska@cra-arc.gc.ca

AND TO: DINH SYNDICATE LTD.

c/o TU DINH
Unit 1701 - 18 Brownlow Avenue
Toronto, Ontario M4S 2K8

Attention: Julie Dinh

Email: jdinhx@gmail.com

AND TO: **PERFECTION ACCESSORIES INC.**
6689 Doman St.
Vancouver, British Columbia V5S 3H5

Attention: Michael Dinh
Email: perfectionaccessories@protonmail.com

AND TO: **TPN MEDIA INC.**
3220 Euclid Avenue
Vancouver, British Columbia V5R 5H8

Attention: Alvin Lescano
Email: ccalex1990@gmail.com

AND TO: **1205790 B.C. LTD**
5377 Walter Place
Burnaby, British Columbia V5G 4K5

Attention: Anthony Nguyen
Email: anguyenbusiness@outlook.com

AND TO: **1240110 B.C. LTD**
62-8876 158 St.
Surrey, British Columbia V4N 5W3

Attention: Raymond Huynh
Email: Raymond.huynh8277@gmail.com

AND TO: **1219719 B.C. LTD.**
Suite 1080 - 789 West Pender Street,
Vancouver, British Columbia V6C 1H2

Attention: Nafees Khan
Email: support@preciseonline.ca

AND TO: **1245144 B.C. LTD**
303-7337 MacPherson Ave
Burnaby, British Columbia V5J 0A9

Attention: Lori Beth Yu
Email: runhappycanada@gmail.com

AND TO: **1194708 B.C. LTD.**
4346 Welwyn Street
Vancouver, British Columbia V5N 3Z4

Attention: Michael Guarin
Email: support@zaopocu.ca

AND TO: **11991680 CANADA CORP.**
2025 Willingdon Avenue, Unit 900,
Burnaby, British Columbia V5C 0J3

Attention: Raymond Cheng
Email: info@onetreesavings.com

AND TO: **2747522 Ontario Limited**
351 Ladycroft Terrace
Mississauga, Ontario L5A 3N7

Attention: Jennifer Dang
Email: subscriptiontakeover@gmail.com

AND TO: **1198169 B.C. LTD**
3347 Wellington Ave
Vancouver, British Columbia V5R 3Y4

Attention: Shelly Kumar
Email: Luxpay@protonmail.com

AND TO: **WORLD MEDIA MARKETING INC.**
2606-777 Richards Street
Vancouver, British Columbia V6B 0M6

Attention: Brittany Hassan
Email: worldmediamarketinginc@gmail.com

AND TO: **2727527 ONTARIO LTD**
566 Southridge Drive, Unit 7
Ancaster, Ontario L9C 7W5

Attention: Graeme Tosh
Email: jbacct@protonmail.com

AND TO: **2671085 ONTARIO LIMITED**
107 - 3600 Billings Court
Burlington, Ontario L7N 3N6

Attention: Graeme Tosh
Email: jbacct@protonmail.com

AND TO: **11579673 CANADA INC.**
6 Resolute Drive
Hamilton, Ontario L9A 5G4

Attention: Kevin Nguyen
Email: superkn.89@gmail.com

AND TO: **CBCA Director**
Email: genevieve.gobeil@ised-isde.gc.ca
Email: RuiXiu.Li@ised-isde.gc.ca

INDEX

INDEX

TAB

Notice of Motion	1
First Report of the Liquidator	2

TAB 1

Court File No.: CV-20-00650219-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

B E T W E E N:

SMARTPAY INC.

Applicant

- and -

CUREXE INC.

Respondent

IN THE MATTER OF PART XVIII OF THE *CANADA BUSINESS CORPORATIONS ACT*, RSC 1985, C C-44

NOTICE OF MOTION

MNP LTD. (the “**Liquidator**”) in its capacity as the liquidator of Curexe Inc. (“**Curexe**” or the “**Company**”) will make a Motion to the Court on Monday, 18 October, 2021, at 9:30 a.m., or as soon after that time as the motion can be heard, via Zoom.

PROPOSED METHOD OF HEARING: The motion is to be heard orally via Zoom video conference.

THE MOTION IS FOR:

1. An Order:
 - (a) Approving the activities and action of the Liquidator as set out in the First Report;
 - (b) approving the final fees and disbursements of the Liquidator, including the fees and disbursements of its counsel, Gowling WLG (Canada) LLP;
 - (c) approving the Liquidator’s proposed distribution of funds and its final statement of receipts and disbursements;

- (d) directing the Director, pursuant to para 223(5)(a) of the *Canada Business Corporations Act* (the “CBCA”), to issue a certificate of dissolution;
 - (e) directing the directors of Curexe, pursuant to para 223(5)(b) of the *Canada Business Corporations Act*, to maintain custody of the documents and records of the Company for a minimum period of 7 years from the date of the Company’s dissolution; and
 - (f) approving the discharge of the Liquidator subject to the Liquidator filing a Certificate with the Court confirming that the administration by the Liquidator of its duties pursuant to the Appointment Order have been completed; and
2. Such further and other relief as this Honourable Court may deem just and equitable.

THE GROUNDS FOR THE MOTION ARE:

- 1. Grounds set forth in the First Report of the Liquidator.
- 2. Such further and other grounds as counsel may advise and this Honourable Court may accept.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Application:

- 1. The First Report of the Liquidator; and
- 2. Such evidence as this Honourable Court may permit.

Date: 8 October 2021

GOWLING WLG (CANADA) LLP

Barristers and Solicitors
1 First Canadian Place
100 King Street West, Suite 1600
Toronto, ON M5X 1G5

E. Patrick Shea (LSO# 39655K)

Tel: (416) 369-7399
Fax: (416) 862-7661

Solicitors for the Liquidator

<p>B E T W E E N:</p> <p>SMARTPAY INC. Applicant</p> <p>- and -</p> <p>CUREXE INC. Respondent</p>	
	<p><i>ONTARIO</i></p> <p>SUPERIOR COURT OF JUSTICE (Commercial List)</p> <p>(PROCEEDING COMMENCED AT TORONTO)</p>
	<p>NOTICE OF MOTION</p>
	<p>GOWLING WLG (CANADA) LLP Barristers and Solicitors 1 First Canadian Place 100 King Street West, Suite 1600 Toronto ON M5X 1G5</p> <p>E. Patrick Shea (LSO#39655K) Tel: (416) 369-7399 Fax: (416) 862-7661</p> <p>Solicitors for the Liquidator</p>

TAB 2

Court File No. CV-20-00650219-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:

SMART PAY INC.

Applicant

- and -

CUREXE INC.

Respondent

**IN THE MATTER OF PART XVIII OF THE *CANADA BUSINESS CORPORATIONS
ACT*, R.S.C., 1985, C. C-44**

**FIRST REPORT OF MNP LTD. IN ITS CAPACITY AS
COURT-APPOINTED LIQUIDATOR OF THE APPLICANT**

October 8, 2021

TABLE OF CONTENTS

INTRODUCTION AND PURPOSE OF THIS REPORT	2
TERMS OF REFERENCE.....	3
OVERVIEW AND BACKGROUND.....	4
LIQUIDATOR'S ACTIVITIES.....	6
LUMINUS ACCOUNTS.....	8
POSCONNECT FUNDS	9
THE CLAIMS BAR PROCESS.....	11
PROFESSIONAL FEES AND DISBURSEMENTS	14
PROPOSED DISTRIBUTION METHODOLOGY.....	15
FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS AND PROPOSED DISTRIBUTION SCHEDULE	16
REMAINING ADMINISTRATIVE MATTERS	17
DISSOLUTION OF THE COMPANY	17
DISCHARGE OF THE LIQUIDATOR	18
CONCLUSION AND RECOMMENDATION	18

APPENDICES

Appendix "A"	Liquidation Order dated November 2, 2020
Appendix "B"	Supplementary Affidavit of Johnathan Holland, signed but not sworn, dated October 31, 2020
Appendix "C"	Affidavit of Mailing of Notice of Liquidation and Claims Bar Process
Appendix "D"	Tear Sheets for the notices published on November 6, 2020 and November 13, 2020 in the Globe and Mail
Appendix "E"	November 27, 2020 Letter to CRA
Appendix "F"	Affidavit of Mailing of Notice of Liquidator's Intention to Make an Application for Approval of its Final Accounts and Authorizing the Liquidator to Distribute the Remaining Property of Curexe Inc. to its Shareholder, if any
Appendix "G"	Tear Sheet for notice published on September 28, 2021 in the National Post
Appendix "H"	Claims filed as of Claims Bar Date
Appendix "I"	CRA Comfort Letter
Appendix "J"	Notice of Disallowance of SmartPay Inc. Claim
Appendix "K"	Affidavit of Caryl Newbery-Mitchell, sworn October 8, 2021 in Respect of the Fees of the MNP Ltd.
Appendix "L"	Affidavit of Kelby Carter, sworn October 5, 2021 in respect of the Fees of Gowling WLG (Canada) LLP
Appendix "M"	Liquidator's Proposed Distribution to Proven Claimants
Appendix "N"	Liquidator's Proposed Final Statement of Receipts and Disbursements

INTRODUCTION AND PURPOSE OF THIS REPORT

1. On November 2, 2020 (the “**Date of Appointment**”), the Honourable Mr. Justice Cavanagh of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granted an order (the “**Liquidation Order**”) appointing MNP Ltd. (“**MNP**” or the “**Liquidator**”) as liquidator of Curexe Inc. (“**Curexe**” or the “**Company**”) pursuant to Part XVIII of the *Canada Business Corporations Act* (“**CBCA**”) on the application of SmartPay Inc. (“**SmartPay**”). A copy of the Liquidation Order is attached to this Report as **Appendix “A”**.
2. In addition to the appointment of the Liquidator, the Liquidation Order ordered the process for determining the claims of Curexe so that MNP would be in a position to make a distribution to Curexe’s creditors and shareholders (the “**Claims Bar Process**”).
3. The purpose of this Report (the “**First Report**”) is to advise the Court with respect to:
 - a) the activities of the Liquidator since the Date of Appointment;
 - b) the results of the Claims Bar Process;
 - c) the Liquidator’s proposed distribution methodology;
 - d) set out the basis on which the Liquidator believes it is appropriate for the Court to issue an order directing the Director¹ to issue a certificate of dissolution, pursuant to s.223(5) of the CBCA;
 - e) the remaining administrative matters (the “**Remaining Duties**”) to be completed by the Liquidator to complete the winding up of the Company, including the Liquidator sending a certified copy of an order to the Director directing him to issue a certificate of dissolution, pursuant to s.223(6) of the CBCA, and receiving the certificate of dissolution;
 - f) the fees and disbursements of the Liquidator and its counsel Gowling WLG (Canada) LLP (“**Gowlings**”) including estimated fees to complete the administration of these proceedings; and

¹ Means the Director appointed pursuant to S. 260 of the CBCA to carry out the duties and exercise the powers of the Director under the CBCA

- g) the Liquidator's request for an order of the Court, *inter alia*:
- i. approving this Report and the activities and actions of the Liquidator, as described herein;
 - ii. dispensing with and abridging the time for SmartPay to dispute the Liquidator's determination of its claim;
 - iii. approving the final fees and disbursements of the Liquidator, including the fees and disbursements of Gowlings, as detailed herein;
 - iv. approving the Liquidator's proposed distribution methodology and authorizing the distribution of funds according to same;
 - v. approving and Liquidator's final statement of receipts and disbursements (the "**Final R&D**");
 - vi. directing the Director, pursuant to s.223(5)(a) of the CBCA, to issue a certificate of dissolution;
 - vii. directing the directors of Curexe, pursuant to s.223(5)(b) of the CBCA, to maintain custody of the documents and records of the Company for a minimum period of 7 years from the date of the Company's dissolution;
 - viii. approving the discharge of the Liquidator subject to the Liquidator filing a certificate with the Court confirming that the Remaining Duties have been completed (the "**Discharge Certificate**"); and,
 - ix. such other relief as the Court deems just.

TERMS OF REFERENCE

4. In preparing this First Report, and making comments herein, the Liquidator has been provided with, and has relied upon, information (the "**Information**") contained in or obtained from:
- a) various documents filed in this proceeding, including the application record, dated October 27, 2020 (the "**Application Record**"), including the affidavit of Mr. Johnathan Holland ("**Holland**"), sworn October 27, 2020 (the "**Holland Affidavit**");

- b) the supplementary unsworn affidavit of Holland, signed, dated October 30, 2020 (the “**Supplementary Affidavit**”);
 - c) the Company’s books and records and certain available but unaudited, draft and/or internal financial information obtained by the Liquidator;
 - d) discussions with and information provided by the Company’s directors and management (“**Management**”);
 - e) discussions and communications with Curexe’s accountant, Sam Arraj from Manrkē;
 - f) the Claims Bar Process;
 - g) discussions and communications with the claimants of Curexe; and,
 - h) other third-party sources or as otherwise available to the Liquidator and its counsel.
5. Except as specifically noted in this Report, the Liquidator has not audited, reviewed, or otherwise verified the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the Canadian Institute of Chartered Professional Accountants Handbook and, accordingly, the Liquidator expresses no opinion or other form of assurance in respect of the Information.
6. Unless otherwise stated all monetary amounts contained herein are expressed in Canadian Dollars.
7. Capitalized terms not defined in the First Report have the meaning ascribed to them in the Liquidation Order.
8. The Liquidator will make a copy of this First Report, and related documents, available on the Liquidator’s website at www.mnpdebt.ca/curexe (the “**Case Website**”).

OVERVIEW AND BACKGROUND

9. Curexe was incorporated pursuant to the CBCA on or about February 22, 2019. All of the issued and outstanding shares of Curexe are owned by SmartPay. The President and CEO of Curexe is Holland, who is also the President and CEO of SmartPay.

10. SmartPay provides payment processing and foreign exchange transferring for clients using a proprietary software it developed. Certain of the services that SmartPay provides are subject to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (“**PCMLTFA**”) and SmartPay is a “reporting entity” for the purposes of this legislation.
11. Curexe carried on business as a single purpose entity to provide electronic on-line payment processing services to clients and facilitated the ability for its clients to accept pre-authorized debits and e-transfers from their customers. Curexe is not a “reporting entity” for the purposes of PCMLTFA.
12. Curexe’s operations were directed by a Memorandum of Understanding, dated as of February 2, 2019 (the “**MOU**”) entered into between Curexe and SmartPay, which set-out that Curexe would pay to SmartPay all net fees it receives from its clients in return for which SmartPay would provide Curexe with all of the “back room” services that were required for Curexe to provide on-line payment processing services to its clients. As a result, the transaction cycle was as follows: the funds payable to Curexe’s clients as a result of on-line transactions processed by Curexe between Curexe’s clients and their customers were paid to Curexe. Curexe would then remit those funds to its clients, net of fees payable to Curexe by the clients. The fees paid to Curexe by its clients, net of any bank fees or charges, was then paid to SmartPay pursuant to the MOU.
13. As a result of the above, Curexe was structured in a manner whereby the intent was that it would have no creditors, other than SmartPay and potentially Canada Revenue Agency (“**CRA**”), and no employees.
14. To operate its business, Curexe originally used bank accounts at DC Bank, but in February, 2020, transitioned its bank accounts to Luminus Financial Services & Savings Credit Union Limited (“**Luminus**”). Amounts payable to Curexe’s clients by their customers are deposited into these accounts and Curexe then disburses funds to its clients and SmartPay.
15. Curexe maintained bank accounts for each of its clients (the “**Client Accounts**”) as well as an escrow account (“**Escrow Account**”) and an operating account (the “**Operating**”).

Account” and together with the Client Accounts and Escrow Accounts, hereinafter collectively referred to as the **“Luminus Accounts”**).

16. Additional information in respect of the operations of Curexe is set out in the Holland Affidavit. The Liquidator has not repeated those details in this Report.
17. On or about June 16, 2020, the Luminus Accounts were frozen. From the time the accounts were frozen, Curexe was unable to access information or the transaction activities with respect to the Luminus Accounts and was not aware of the specific reasons why the accounts were frozen. As noted in the Holland Affidavit, Curexe initially believed that there was approximately \$2.7MM² in the Luminus Accounts.
18. In order to facilitate the distribution of funds to its clients, Curexe used a third-party service provider, POSconnect. Curexe and POSconnect entered into the FINconnect Custody of Funds and Payment Services Agreement dated December 2, 2019 (the **“Service Agreement”**), in order to permit Curexe to use the payment facilities through POSconnect’s FINconnect™ payment platform. Prior to the Date of Appointment, and as detailed in the Supplementary Affidavit, Holland advised that Curexe had become aware that approximately \$1.6MM of the \$2.7MM that they believed to be held at Luminus was being held by POSconnect due to funds being returned to the sender as a result of the Luminus Accounts being frozen. Attached to this Report at **Appendix “B”** is a copy of the Supplementary Affidavit, without the exhibits.

LIQUIDATOR’S ACTIVITIES

19. Following its appointment, the Liquidator’s activities included:
 - a) making demand for and obtaining the funds held in the Luminus Accounts, as discussed in greater detailed below;
 - b) making demand for and obtaining release of the funds determined to be held by POSconnect, which will be discussed in greater detailed below;

² There was in fact only approximately \$988M, due to funds being returned to POSconnect because of the freeze on the Luminus Accounts.

- c) set-up a trust account at The Toronto-Dominion Bank for the liquidatorship funds, and following the receipt of monies from Luminus and POSconnect, purchased a term deposit in the amount of \$2.21 million;
- d) obtaining electronic copies of the Company's books and records;
- e) sending on November 6, 2020 notice pursuant to Section 221(1)(a) of the CBCA with respect to the liquidation proceedings to the directors of the Company (the "**Director Notice**").
- f) sending on November 6, 2020 notice pursuant to Section 221(1)(a) of the CBCA and the Liquidation Order with respect to the liquidation proceedings and the Claims Bar Process to the known clients and creditors (the "**Liquidation and Claims Bar Notice**"). Attached to this Report at **Appendix "C"** is a copy of the affidavit of mailing of the Liquidation and Claims Bar Notice;
- g) publishing a notice pursuant to Section 221(1)(b) of the CBCA and the Liquidation Order of the liquidation proceedings and the Claims Bar Process in the Globe and Mail (National Edition), once a week for two consecutive weeks. Attached to this Report at **Appendix "D"** are copies of the tear sheets for the notices published on November 6, 2020 and November 13, 2020;
- h) establishing the Case Website;
- i) implementing the Claims Bar Process, as contemplated in the Liquidation Order, including the review and assessing of claims, discussions and correspondence with claimants with respect to their claims filed;
- j) reconciliation of funds held in the Luminus Accounts and by POSconnect to the Company's records and claims filed;
- k) writing on November 27, 2020 to CRA with a copy to the CRA liaison officer at the Department of Justice Canada ("**DOJ**") to advise of the proceeding and to inquire of any outstanding liabilities (the "**Nov 27 Letter**"). Attached to this Report at **Appendix "E"** is a copy of the Nov 27 Letter, without attachments;
- l) initiating the preparation of financial statements and the filing of outstanding corporate T2 income tax returns. As at the Date of Appointment, the Company had

not yet filed any corporate tax returns with CRA. Since then, the corporate T2 income tax return for the tax year-end January 31, 2020 and January 31, 2021 have been filed;

- m) engaged MNP LLP's Goods and Services Tax/Harmonized Sales Tax ("GST/HST" or "HST") specialists to review and confirm the Company's treatment of its services as being GST/HST exempt under the current legislation and jurisprudence;
- n) engaged Mr. Patrick Shea of Gowlings to act as the Liquidator's legal counsel;
- o) sending, pursuant to s. 223(4) of the CBCA, the notice of its intention to make an application for approval of its final accounts and authorizing the Liquidator to distribute the remaining property of Curexe Inc. to its shareholder, if any (the "**Final Notice**") to the Director and SmartPay. Attached to this Report at **Appendix "F"** is a copy of the Affidavit of Mailing of the Final Notice;
- p) publishing a notice, pursuant to s. 223(4) of the CBCA, with respect to its application to Court for approval of its final accounts and authorizing the distribution of the remaining property of the Company, if any, to its shareholder in the National Post. Attached to this Report at **Appendix "G"** is a copy of the tear sheet from September 28, 2021; and
- q) the preparation of this Report.

LUMINUS ACCOUNTS

20. Immediately upon its appointment, the Liquidator on November 2, 2020 made demand on Luminus for all funds being held in the Luminus Accounts to be forwarded to the Liquidator, together with copies of all bank statements for the period from June 1, 2020 to the date of the Liquidation Order. Luminus complied and sent to the Liquidator a bank draft in the amount of \$988,477.87, as well as the requested bank statements.

POSCONNECT FUNDS

21. On the Date of Appointment, the Liquidator also made demand for all funds being held by POSconnect on behalf of Curexe to be forwarded to the Liquidator, as well as a statement or accounting of the funds.
22. In response to the Liquidator's demand, POSconnect's legal counsel, Affleck Greene McMurtry LLP ("**AGM**") sent a letter advising that the balance held at POSconnect on behalf of Curexe as at November 2, 2020, totalled \$1,546,765.56.
23. In the financial information provided by AGM, POSconnect indicated that, on June 15, 2020, it tried to EFT \$1,640,953.70 (the full amount then being held by POSconnect) to Curexe, which, due to the freeze on the Luminus Accounts, was returned and re-posted by POSconnect as "EFT Payment Reversed" on June 19, 2020. As a consequence, as at June 19, 2020 there remained \$1,640,953.70 held by POSconnect on behalf of Curexe.
24. From June 20, 2020, up to and including the Date of Appointment, the only activity on Curexe's POSconnect account ledger (the "**Ledger**"), are the invoiced and deducted fees charged by POSconnect, as summarized below, which total \$94,188.14.

Date	Description	Debit	Credit	Balance
2020-11-18 2:03:58 PM	EFT BATCH OUT 3WRCGV3J7X	\$1,319,947.77	\$0.00	\$226,817.79
2020-11-02 9:12:09 AM	INVOICE 201100009	\$17,678.22	\$0.00	\$1,546,765.56
2020-10-01 10:33:55 AM	INVOICE 201000008	\$17,880.26	\$0.00	\$1,564,443.78
2020-09-01 9:10:41 AM	INVOICE 200900008	\$18,084.62	\$0.00	\$1,582,324.04
2020-08-04 9:33:21 AM	INVOICE 200800008	\$18,291.31	\$0.00	\$1,600,408.66
2020-07-02 9:45:16 AM	INVOICE 200700007	\$22,253.73	\$0.00	\$1,618,699.97
2020-06-19 11:38:54 AM	EFT PAYMENT JFTIBCJZ6Y REVERSED	\$0.00	\$1,640,953.70	\$1,640,953.70
2020-06-15 2:29:14 PM	EFT BATCH OUT B1Z5FHKM9U	\$1,640,953.70	\$0.00	\$0.00

25. AGM also advised that POSconnect was only prepared to remit \$1,319,947.77, as the sum of \$226,817.79 would be withheld (the “**Withheld Funds**”), because such funds were subject to instructions given by Curexe in June, 2020 to electronic funds transfer (“**EFT**”) those funds to clients (the “**Unfulfilled June Instructions**”), which instructions were not fulfilled by POSconnect. AGM further advised that POSconnect was not prepared to release the funds to the Liquidator without a specific order of this Court. On a “without prejudice” basis the Liquidator provided its bank account details to AGM, and on November 19, 2020 the Liquidator received \$1,319,947.77 in its trust account, representing the amount held by POSconnect net of the Withheld Funds and the fees being claimed by POSconnect.
26. The Liquidator took the position that all of the intended payees of the Unfulfilled June Instructions and who would have an interest in the Withheld Funds have filed claims as part of the Claims Bar Process and are therefore expecting to be paid by MNP through these liquidation proceedings.
27. The Liquidator also took issue with certain of the fees³ charged by POSconnect for the period from June to November, 2020 (the “**Disputed POSconnect Fees**”).
28. Between November, 2020 and April, 2021, the Liquidator, Gowlings, POSconnect and AGM engaged in numerous correspondence regarding the Withheld Funds and the Disputed POSconnect Fees, ultimately culminating in the Liquidator preparing a draft report to the Court (the “**Draft Report**”) in anticipation of seeking the Court’s direction. Upon being provided with a copy of the Draft Report and after further discussions and negotiations, the Liquidator, Gowlings, AGM and POSconnect settled and resolved the disputes in respect of the Withheld Funds and the Disputed POSconnect Fees. On April 21, 2021 POS connect paid to the Liquidator a total of \$293,271.01 which represented \$226,817.79 in respect of the Withheld Funds and \$66,453.22 in respect of the Disputed POSconnect Fees.

³ POSconnect had invoiced \$94,199.14, inclusive of HST. The Liquidator disputed the validity and/or appropriateness of such fees and had calculated that the fees should be in the range of between approximately \$76,200 and \$81,800, inclusive of HST.

THE CLAIMS BAR PROCESS

The Claimants

29. As noted earlier in this Report, pursuant to the MOU Curexe pays over to SmartPay all net fees received from its clients in return for which SmartPay provides Curexe with all of the “back room” services necessary for it to provide services to its clients. This should result in Curexe having no creditors, other than SmartPay. Accordingly, the Liquidator was advised by the Company that the entitlement to any funds recovered are limited to SmartPay for fees and clients who are owed the net funds, after Curexe’s fees, for the services provided to them by Curexe,
30. Notwithstanding the affect of the MOU, given that the Company still has reporting and remitting obligations, as appropriate, under various Canadian tax legislation, the Liquidator identified CRA as a potential claimant.
31. In addition, and again notwithstanding the MOU, under an agreement entered into by Curexe with 11579673 Canada Inc.(“**115 Inc.**”), Curexe agreed to pay 115 Inc. a commission on fees charged for soliciting new purchasers of Curexe’s services.

The Implementation of the Claims Bar Process

32. As approved by the Court and as set-out in paragraphs 13 to 16 of the Liquidation Order, the Claims Bar Process required that:
 - i. any known client or creditor of Curexe (collectively the “**Claimants**”) that wish to assert a claim must file a proof of claim with the Liquidator by no later than December 10, 2020 (the “**Claims Bar Date**”);
 - ii. the Liquidator shall by no later than November 10, 2020, send to each known Claimant a notice of the requirement to file a proof of claim by no later than the Claims Bar Date;
 - iii. the Liquidator shall by no later than November 10, 2020 publish in the Globe and Mail (National Edition) notice of the requirement to file a proof of claim by no later than the Claims Bar Date; and

iv. any Claimant that wishes to dispute the Liquidator's determination of their claim may bring a Motion to the Court on notice to the Liquidator within thirty (30) days of being notified by the Liquidator of its determination, failing which the Liquidator's determination shall be final and conclusive.

33. As noted earlier in this Report, on November 6, 2020 the Liquidator sent notice of the liquidation proceeding and the Claim Bar Process, together with a proof of claim form to all known Claimants, and subsequently to CRA. As also noted earlier in this Report, the Liquidator published notice of the liquidation proceedings and the Claims Bar Process in the Globe and Mail (National Edition), on November 6, 2020 and November 13, 2020.

The Results of the Claims Bar Process

General

34. The Liquidator received a total of sixteen (16) proof of claims on or before the Claims Bar Date. The claims filed totaled \$2,629,442.57. Attached to this Report at **Appendix "H"** is a list of the claims filed. Based on the Company's records, all known Claimants have filed a claim. The Claimants that filed claims consisted of the clients of Curexe (the "**Client Claimants**"), 115 Inc. and SmartPay (collectively, the "**Proven Claimants**").

Client and Third-Party Creditor Claims

35. The Liquidator has reconciled the claims filed by the Client Claimants to the Company's transaction ledgers for each of the Client Claimants and to the funds held in the Luminus Accounts and at POSconnect.
36. A review of the claims filed reveals that the Client Claimants relied heavily on the figures determined by Curexe to support the amounts owing to them. The majority of the claims filed by the Client Claimants did not include a detailed schedule of the amounts owed. Those that did provide a detailed schedule provided copies of their transaction ledgers prepared by Curexe.
37. The Liquidator spoke with two (2) of the Client Claimants who confirmed to the Liquidator that they relied on Curexe's reporting to determine the amounts owing to them

and to be claimed. One claimant advised the Liquidator that they had a high degree of comfort with Curexe's record keeping, and that they previously reconciled their accounts to Curexe's on a quarterly basis with no issue.

38. Of the fourteen (14) claims filed by the Client Claimants, twelve (12) of such clients (the "**Affected Clients**") filed claims that reflected a deduction of five percent (5%) as a holdback (the "**Holdback**"), which in aggregate amounted to \$116,381.13. Management has advised the Liquidator that this amount was agreed upon with the Affected Clients and represents a reduction in their claim to compensate for the professional costs associated with dealing with the recovery of the funds after the Luminus Accounts were frozen. Based on the Liquidator's discussions with Management and some of the Affected Clients it appears that there are no formal written correspondence evidencing the terms and conditions associated with the Holdback.
39. As noted earlier in this Report, the Liquidator, with the assistance of the Company's accountant has prepared and filed the corporate T2 tax return for the tax years-ending January 31, 2020 and January 31, 2021. The Liquidator requested and has received a letter of comfort, dated July 8, 2021, from CRA (the "**CRA Comfort Letter**") confirming that there are no outstanding balances on the Company's corporate tax account. As the Company did not have any employees and was HST exempt it was not registered for an employee source deduction account or for an HST account. Attached to this report at **Appendix "I"** is a copy of the CRA Comfort Letter.

SmartPay's Claim

40. The claim filed by SmartPay was in the amount of \$180,634.70 (the "**SmartPay Claim**"). Under the MOU, SmartPay's entitlement for fees is essentially the net cash generated by Curexe less any bank charges paid. The SmartPay Claim reflects such a calculation, however it: i) did not account for additional bank charges (\$27,745.92) associated primarily with POSconnect which were not determined/settled until after the claim was filed, and ii) failed to recognize that a portion of the net cash present was a result of the Holdback (\$116,381.13) deducted from the claims of the Affected Clients.

41. On September 27, 2021 the Liquidator had a discussion with SmartPay regarding its claim, wherein Smartpay indicated that it was prepared to withdraw its claim. However, SmartPay has not provided any formal notification to the Liquidator to withdraw its claim and recently, the Liquidator has experienced difficulties in reaching Mr. Holland of SmartPay.
42. As the Liquidator has been unable to confirm the withdrawal of SmartPay's claim or request that SmartPay amend their claim in order to address the above issues in advance this Motion being heard, the Liquidator disallowed, in part, the SmartPay Claim to the extent of \$144,127.05. Attached to this Report at **Appendix "J"** is a copy of the notice of disallowance issued to SmartPay on October 7, 2021. Paragraph 16 of the Liquidation Order states that a creditor that wishes to dispute the Liquidator's determination of its claim may bring a Motion to the Court on notice to the Liquidator within thirty (30) days of being notified of the Liquidator's determination. With this Motion being heard on October 18, 2021, there is insufficient time for the thirty (30) day period to bring a Motion to elapse.
43. Given that the creditor in this case is the Applicant and that the Applicant will be served with these materials, the Liquidator respectfully requests that this Court dispense with and abridge the time for SmartPay to bring a Motion to the Court to dispute the Liquidator's determination.

PROFESSIONAL FEES AND DISBURSEMENTS

44. Pursuant to paragraph 18 of the Liquidation Order, the Liquidator and Gowlings are to be paid their reasonable fees and disbursements, unless otherwise ordered by the Court on the passing of accounts. In addition, the Liquidation Order provides for the Liquidator and Gowlings having a first charge on the property, assets and undertakings of the Company (the "**Property**") for their reasonable fees and disbursements, in priority to all security interest, trusts, liens, charges and encumbrances.
45. The Liquidator's accounts for the period from October 1, 2020 to completion of the Liquidation proceedings total \$108,451.85 (exclusive of HST), including an estimate of a

cost to complete of \$9,761.00. The affidavit of Caryl Newbery-Mitchell sworn October 8, 2021 as to the fees of the Liquidator is attached hereto as **Appendix “K”**.

46. Gowlings’ account for the period from November 2, 2020 to completion of the Liquidation proceedings total \$40,600.00 (exclusive of HST), including an estimate of a cost to complete of \$7,250.00 plus HST. The affidavit of Kelby Carter sworn October 5, 2021 as to the fees and disbursements of Gowlings in its capacity as legal counsel to the Liquidator is attached hereto as **Appendix “L”**.
47. The Liquidator is of the view that Gowlings’ accounts are reasonable in the circumstances and respectfully requests this Court approve its fees and disbursements and those of its legal counsel as described above. These professional fees and disbursements have or will be drawn from the funds held by the Liquidator.
48. In addition to the above legal fees and pursuant to paragraph 22 of the Liquidation Order, the Liquidator was authorized to pay from the Property, SmartPay’s professional fees associated with the liquidation application fixed at \$25,000 plus HST; these fees were paid.

PROPOSED DISTRIBUTION METHODOLOGY

49. Based on Final R&D and the total claims proven and accepted by the Liquidator there are insufficient funds to pay the Proven Claimants in full. Accordingly, and in order to disburse the net funds realized to the Proven Claimants, it is necessary to either compromise the claims in these liquidation proceedings or alternatively have Curexe be placed into bankruptcy.
50. Under s. 217(h) of the CBCA, the Court has the authority to grant an order approving the compromising of claims against the Company. Under s. 222(g) of the CBCA the Liquidator has the power to settle or compromise any claims against the Company.
51. With a claims process already conducted in these liquidation proceedings, there is no benefit of a bankruptcy proceeding, which would only add costs thus eroding the funds available for the Proven Claimants and delay the distribution.

52. As is typical in a bankruptcy proceeding, when there are insufficient funds to repay the unsecured creditors, the creditors share *pro rata* to the funds available. The Liquidator's proposed distribution methodology would seek to compromise all of the claims of the Proven Claimants, such that they share *pro rata* to the funds available.
53. This is however complicated by the Holdback. As noted earlier in this Report, the Affected Clients' claims reflected a five percent (5%) reduction in order to cover the costs associated with recovering the frozen funds. Notwithstanding, the Holdback is insufficient to cover the total cost of these liquidation proceedings and there are other clients' and creditors' claims that were not subject to the Holdback. In order to address this imbalance, the Liquidator proposes to add back the respective Holdback reductions in order to put all the Proven Claimants on an "equal footing" for the purpose of the *pro rata* distribution and fairly allocating the cost of these liquidation proceedings across the Proven Claimants. Attached to this Report at **Appendix "M"** is a schedule of Proven Claimants claims as filed, adjusted⁴ and after the adding back of the Holdbacks, as applicable, in order to arrive at the claim amount to be used for distribution purposes.
54. The Liquidator respectfully requests that this Court approve the Liquidator's proposed distribution methodology set-out above and authorize the distribution of funds according to same.

FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS AND PROPOSED DISTRIBUTION SCHEDULE

55. Attached to this Report at **Appendix "N"** is the Final R&D, which includes accruals for the proposed distribution to the Proven Claimants and for the payment of the final professional fees and disbursements, together with the Liquidator's proposed distribution schedule.
56. The Liquidator has realized a total amount of \$2,603,600.75. The Liquidator's disbursements, subject to the Court approval of the professional fees and disbursements detailed above, total \$206,101.63. Accordingly, the net funds available for distribution to the Claimants is \$2,397,499.12.

⁴ Pertains to SmartPay's claim only

57. Under proposed distribution methodology the Proven Claimants will recover 92.37% of their claim, after adding back the Holdback.
58. There are no surplus funds available after the payment of creditors for distribution to SmartPay, as the sole shareholder of Curexe.

REMAINING ADMINISTRATIVE MATTERS

59. The Liquidator's administration of these proceedings is substantially complete other than, and subject to, this Court granting the relief sought herein:
- a) Making a distribution to the Proven Claimants as contemplated above;
 - b) Payment of the final accounts of the Liquidator and Gowlings;
 - c) Sending, pursuant to s.223(6) of the CBCA, a certified copy of the order directing the Director to issue a certificate of dissolution, and receiving the Certificate of Dissolution from the Director; and
 - d) Preparing and filing of the final corporate income tax returns for the period from February 1, 2021 to the date of the Company's dissolution.

DISSOLUTION OF THE COMPANY

60. The Liquidator believes it is appropriate for this Honourable Court to issue an order for dissolution of the Company for the following reasons:
- a) Once the distribution is made the Proven Claimants there will be no claims against the Company or any of their present and former directors and officers that the Liquidator is aware of;
 - b) The Liquidator has carried out all of its duties and obligations as set out in the Liquidation Order;
 - c) Subject to making the final distributions noted above, there are no further distributions to be made and there are no additional monies anticipated to be received as all assets have been realized upon;
 - d) Subject to completing the remaining administrative matters noted above, it is the view of the Liquidator that the affairs of Curexe will have been fully wound-up and

the administration of the winding-up of the Company will come to an end once it is dissolved; and

- e) Subsection 223(5) of the CBCA requires, among other things, that if the Court approves the final accounts of the liquidator, the Court shall make an order directing the Director to issue a certificate of dissolution.

DISCHARGE OF THE LIQUIDATOR

- 61. The Liquidator believes it is appropriate for it to be discharged once it has completed its remaining administrative matters noted above.
- 62. Subsection 223(5) of the CBCA requires, among other things, that if the Court approves the final accounts of the liquidator, the Court shall make an order discharging the liquidator, subject to it sending a certified copy of the order directing the Director to issue a certificate of dissolution.
- 63. The Liquidator is respectfully requesting that this Court approve the discharge of MNP as Liquidator and thereupon releasing MNP from any and all liability upon the filing with the Court of the Discharge Certificate.
- 64. The Liquidator intends to file the Discharge Certificate with the Court once it completes the remaining administrative matters, including the filing of the final corporate income tax returns, which can only be filed following the Company's dissolution.

CONCLUSION AND RECOMMENDATION

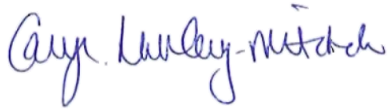
- 65. Based on the foregoing and as outlined in the body of this report, the Liquidator respectfully recommends that the Court make an order granting the relief detailed in paragraph 3(g) of this Report.

All of which is respectfully submitted this 8th day of October, 2021

MNP LTD.,

in its capacity as the Court-appointed Liquidator of
Curexe Inc. and not in its personal or corporate capacities

Per:



Caryl Newbery-Mitchell, MBA, CIRP, LIT
Senior Vice President

APPENDIX A

Court File No. CV-20-00650219-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

THE HONOURABLE MR	)	MONDAY, THE 2 ND
)	
JUSTICE CAVANAGH	)	DAY OF NOVEMBER, 2020

B E T W E E N:

SMARTPAY INC.

Applicant

- and -

CUREXE INC.

Respondent

**IN THE MATTER OF PART XVIII OF THE *CANADA BUSINESS CORPORATIONS
ACT*, RSC 1985, C C-44**

LIQUIDATION ORDER

THIS APPLICATION made by SmartPay Inc. ("**SmartPay**") for an Order pursuant Part XVIII of the *Canada Business Corporations Act*, RSC 1985 c. C-44 (the "**CBCA**") liquidating Curexe Inc. ("**Curexe**") appointing MNP Ltd. ("**MNP**") as liquidator was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Johnathan Holland sworn 27 October 2020 and the Exhibits thereto and on hearing the submissions of counsel for SmartPay and that Curexe has consented to the Application, and on reading the Consent of MNP to act as the Liquidator of Curexe:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

LIQUIDATION

2. **THIS COURT ORDERS** that Curexe be liquidated pursuant to Part XVIII of the CBCA and MNP be and is hereby appointed as liquidator (the “**Liquidator**”).

LIQUIDATOR’S POWERS

3. **THIS COURT ORDERS** that the Liquidator is hereby empowered and authorized, but not obligated, to act at once in respect of the assets, property and undertaking of Curexe, including any funds or monies held for or to the credit of Curexe or in any account opened by or held in the name of Curexe at any financial institution, intermediary or service provider (the “**Property**”) and, without in any way limiting the generality of the foregoing, the Liquidator is hereby expressly empowered and authorized to do any of the following where the Liquidator considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise

of the Liquidator's powers and duties, including without limitation those conferred by this Order;

- (d) to receive and collect all monies and accounts now owed or hereafter owing to Curexe and to exercise all remedies of Curexe in collecting such monies, including, without limitation, to enforce any security held by Curexe;
- (e) to settle, extend or compromise any indebtedness owing to the Curexe;
- (f) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Liquidator's name or in the name and on behalf of the Curexe;
- (g) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to Curexe, the Property or the Liquidator, and to settle or compromise any such proceedings;
- (h) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Liquidator in its discretion may deem appropriate;
- (i) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (j) to exercise any shareholder, partnership, joint venture or other rights which the Curexe may have; and
- (k) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Liquidator takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including Curexe, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE LIQUIDATOR

4. **THIS COURT ORDERS** that (a) Curexe, (b) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (c) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Liquidator of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Liquidator, and shall deliver all such Property to the Liquidator upon the Liquidator's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Liquidator of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of Curexe, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Liquidator or permit the Liquidator to make, retain and take away copies thereof and grant to the Liquidator unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Liquidator due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Liquidator for the purpose of allowing the Liquidator to recover and fully copy all of the information contained therein whether by way of printing the information

onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Liquidator in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Liquidator. Further, for the purposes of this paragraph, all Persons shall provide the Liquidator with all such assistance in gaining immediate access to the information in the Records as the Liquidator may in its discretion require including providing the Liquidator with instructions on the use of any computer or other system and providing the Liquidator with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE LIQUIDATOR

7. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Liquidator except with the written consent of the Liquidator or with leave of this Court.

NO PROCEEDINGS AGAINST CUREXE OR THE PROPERTY

8. **THIS COURT ORDERS** that no Proceeding against or in respect of Curexe or the Property shall be commenced or continued except with the written consent of the Liquidator or with leave of this Court and any and all Proceedings currently under way against or in respect of Curexe or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

9. **THIS COURT ORDERS** that all rights and remedies against Curexe, the Liquidator, or affecting the Property, are hereby stayed and suspended except with the written consent of the Liquidator or leave of this Court, provided that nothing in this paragraph shall (a) empower the Liquidator to carry on any business that Curexe is not lawfully entitled to carry on, (b) exempt the Liquidator or Curexe from compliance with statutory or regulatory provisions relating to health, safety or the environment, (c) prevent the filing of any registration to preserve or perfect a security interest, or (d) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE LIQUIDATOR

10. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement,

licence or permit in favour of or held by Curexe, without written consent of the Liquidator or leave of this Court.

DELIVERY OF FUNDS

11. **THIS COURT ORDERS** that Luminus Financial Services & Savings Credit Union Limited shall pay over to the Liquidator all funds or monies being held for or to the credit of Curexe or in any account opened by or held in the name of Curexe.

LIQUIDATOR TO HOLD FUNDS

12. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Liquidator from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Liquidator (the "**Post Liquidatorship Accounts**") and the monies standing to the credit of such Post Liquidatorship Accounts from time to time, net of any disbursements provided for herein, shall be held by the Liquidator to be paid in accordance with the terms of this Order or any further Order of this Court.

CLAIMS

13. **THIS COURT ORDERS** that any of the clients or creditors of Curexe that wishes to assert a claim against Curexe or the Property shall deliver a proof of claim substantially in the form and manner contemplated by section 124 of the *Bankruptcy and Insolvency Act*, RSC c B-3 (the "**BIA**") to the Liquidator by no later than 10 December 2020 (the "**Bar Date**") failing which the claim of that client or creditor against Curexe or to the Property shall be barred and the Liquidator may proceed to distribute the Property without regards to the claim(s), if any, of any such client or creditor.

14. **THIS COURT ORDERS** that the Liquidator shall: (a) deliver to each known client and creditor of Curexe a notice substantially in the form of the notice contemplated by section 149(1) of the BIA by or before 10 November 2020; and (b) publish in *The Globe and Mail* (National

Edition) by no later than 10 November 2020 a notice advising the clients and creditors of Curexe of the requirement to deliver a proof of claim to the Liquidator by no later than the Bar Date.

15. **THIS COURT ORDERS** that Johnathan Holland shall forthwith deliver to the Liquidator a list of Curexe's clients and the amount payable to each client as set forth in the books and records of Curexe as of the date of this Order.

16. **THIS COURT ORDERS** that any client or creditor of Curexe that wishes to dispute the Liquidator's determination of its claim may bring a Motion to the Court on notice to the Liquidator within thirty (30) days of being notified of the Liquidator's determination, failing which the Liquidator's determination shall be final and conclusive.

LIMITATION ON THE LIQUIDATOR'S LIABILITY

17. **THIS COURT ORDERS** that the Liquidator shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

LIQUIDATOR'S ACCOUNTS

18. **THIS COURT ORDERS** that the Liquidator and counsel to the Liquidator shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Liquidator and counsel to the Liquidator shall be entitled to and are hereby granted a charge (the "**Liquidator's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Liquidator's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person.

GENERAL

19. **THIS COURT ORDERS** that the Liquidator may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

20. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada to give effect to this Order and

to assist the Liquidator and its agents in carrying out the terms of this Order, and all courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Liquidator, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Liquidator and its agents in carrying out the terms of this Order.

21. **THIS COURT ORDERS** that the Liquidator be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

22. **THIS COURT ORDERS** that the SmartPay shall be paid the costs of this Application fixed at \$25,000 plus HST by the Liquidator from the Property in priority to the claims of any Person, subject to the final allocation of the costs associated with liquidation.



<p>BETWEEN:</p> <p>SMARTPAY INC. Applicant</p> <p>- and -</p> <p>CUREXE INC. Respondent</p>	<p>Court File No.: CV-20-00650219-00CL</p>
	<p>ONTARIO</p> <p>SUPERIOR COURT OF JUSTICE (Commercial List)</p> <p>(PROCEEDING COMMENCED AT TORONTO)</p>
	<p>LIQUIDATION ORDER</p>
	<p>GOWLING WLG (CANADA) LLP Barristers and Solicitors 1 First Canadian Place 100 King Street West, Suite 1600 Toronto ON M5X 1G5</p> <p>E. Patrick Shea (LSUC No.: 39655K) Tel: (416) 369-7399 Fax: (416) 862-7661 Email: patrick.shea@gowlingwg.com</p> <p>SOLICITORS FOR THE APPLICANT</p>

APPENDIX B

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

B E T W E E N:

SMARTPAY INC.

Applicant

- and -

CUREXE INC.

Respondent

IN THE MATTER OF PART XVIII OF THE *CANADA BUSINESS CORPORATIONS ACT*, RSC 1985, C C-44

SUPPLEMENTAL AFFIDAVIT OF JOHNATHAN HOLLAND
(SWORN 30 OCTOBER 2020)

I, JOHNATHAN HOLLAND, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY**:

1. I am a director of both SmartPay Inc. (“SmartPay”) and Curexe Inc. (“Curexe” or the “Company”) and have knowledge of the matters set out in this Affidavit. Where matters are stated as being based on information received from others or from documentation, I identify the source of that information and believe such information to be true.
2. I am swearing this Affidavit in support of an Application by SmartPay seeking an Order liquidating Curexe and appointing MNP Ltd. (“MNP”) as liquidator. This Affidavit is intended to supplement the information in my Affidavit sworn on 27 October 2020.
3. Subsequent to the swearing of my Affidavit on 27 October 2020, Luminus Financial Services & Savings Credit Union Limited (“Luminus”) responded to a request from the Company to provide information on the funds on deposit in Curexe’s accounts (the “Luminus Accounts”). Based on that information, there is approximately \$995K currently in the Luminus Accounts.

4. A transfer of approximately \$1.64MM in client funds that I believed had been received into the Luminus Accounts appears to have “bounced” when the Luminus Accounts were frozen. The funds had been wired from Curexe’s “escrow account” to a third party service provider to be distributed to Curexe’s clients via ETF. Unfortunately, the freezing of the Luminus Accounts had a chain reaction and the third party service provider was to transfer the \$1.64MM back to Curexe’s “escrow account”. I believed that this had happened, but I have now learned from the documents provided by Luminus that it did not because the Luminus Accounts had been frozen and the transfer was not able to be completed. Curexe has reached out to the third party service provider and I believe that the \$1.64MM remains with the third party service provider. MNP will, once appointed, have to recover the \$1.64MM from the third party service provider.

5. In addition, Luminus appears to have continued to take fees from the Luminus Accounts after they were frozen.

SWORN BEFORE ME at the City of Toronto)
in the Province of Ontario this ___ day of)
October 2020 pursuant to OReg 432/20.)

JOHNATHAN HOLLAND

A Commissioner for taking affidavits, etc.)

<p>B E T W E E N:</p> <p>SMARTPAY INC. Applicant</p> <p>- and -</p> <p>CUREXE INC. Respondents</p>	<p>ONTARIO</p> <p>SUPERIOR COURT OF JUSTICE (Commercial List)</p> <p>(PROCEEDING COMMENCED AT TORONTO)</p> <p>SUPP AFFIDAVIT OF JOHNATHAN HOLLAND (SWORN 30 OCTOBER 2020)</p> <p>GOWLING WLG (CANADA) LLP Barristers and Solicitors 1 First Canadian Place 100 King Street West, Suite 1600 Toronto ON M5X 1G5</p> <p>E. Patrick Shea (LSUC No.: 39655K) Telephone: (416) 369-7399 Facsimile: (416) 862-7661</p> <p>SOLICITORS FOR THE APPLICANT</p>
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APPENDIX C

Court No.: CV-2000650219-00CL

AFFIDAVIT OF MAILING

IN THE MATTER OF THE LIQUIDATION OF CUREXE INC.

I, Jessie Hue, hereby make oath and say:

That on the 6th day of November, 2020, I did cause to be mailed by prepaid ordinary mail of the above-named corporation whose names and addresses appear on the paper-writing marked as Exhibit "A", attached hereto, a copy each of the Notice of Liquidation and Claims Process (the "**Notice**") attached hereto as Exhibit "B".

That on the 6th day of November, 2020, I did cause to be email the above-named corporation whose email addresses appear on the paper-writing marked as Exhibit "C", attached hereto, a copy each of the Notice.

SWORN BEFORE ME by video conference
From the City of Toronto, to the Town of Erin, in
Wellington County, on this 16th day of
December, 2020

)
)
)
)

Jessie Hue



A Commissioner, etc.

Matthew Eric Lem, a Commissioner, etc.,
Province of Ontario, for MNP Ltd. and MNP LLP.
Expires February 21, 2023.

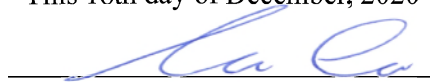
Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF JESSIE HUE

Sworn before me

This 16th day of December, 2020

A handwritten signature in blue ink, appearing to be "La Ra", is written over a horizontal line.

Commissioner for taking Affidavits, etc

11579673 Canada Inc.
6 Resolute Drive
Hamilton ON L9A 5G4

1194708 B.C. LTD.
4346 WELWYN STREET
Vancouver BC V5N 3Z4

1198169 B.C. LTD
3347 Wellington Ave
Vancouver BC V5R3Y4

11991680 CANADA CORP.
2025 Willingdon Avenue Unit900
Burnaby BC V5C 0J3

1205790 B.C. LTD
5377 Walter Place
Burnaby BC V5G 4K5

1219719 B.C. LTD.
Suite 1080 - 789 West Pender Street
Vancouver BC V6C 1H2

1219719 B.C. LTD.
Suite 1080 - 789 West Pender Street
Vancouver BC V6C 1H2

1240110 B.C. LTD
62-8876 158 St.
Surrey BC V4N 5W5

1245144 B.C. LTD
303-7337 MACPHERSON AVE
Burnaby BC V5J 0A9

2671085 Ontario Limited
107 - 3600 Billings Court
Burlington ON L7N 3N6

2727527 Ontario Ltd
566 SOUTHRIDGE DRIVE UNIT 7
Ancaster ON L9C 7W5

2747522 Ontario Limited
351 Ladycroft Terrace
Mississauga ON L5A 3N7

Dinh Syndicate Ltd.
C/O TU DINH Unit 1701 -18
Toronto ON M4S 2K8

Perfection Accessories Inc.
6689 Doman St.
Vancouver BC V5S 3H5

SmartPay Inc.
25B Elder Ave
Etobicoke ON M8V 2J4

TPN Media Inc.
3220 Euclid Avenue
Vancouver BC V5R 5H8

WORLD MEDIA MARKETING INC.
2606-777 Richards Street
Vancouver BC V6B 0M6

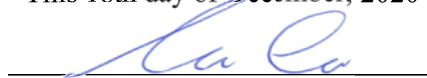
Attached is Exhibit "B"

Referred to in the

AFFIDAVIT OF JESSIE HUE

Sworn before me

This 16th day of December, 2020

A handwritten signature in blue ink, appearing to be "La Co", is written over a horizontal line.

Commissioner for taking Affidavits, etc

COURT FILE NO: CV-20-00650219-00CL

NOTICE OF APPOINTMENT OF LIQUIDATOR

(Paragraph 221(a) of the *Canada Business Corporations Act* and
Paragraph 14 of the Liquidation Order, dated November 2, 2020)

IN THE MATTER OF THE LIQUIDATION OF
CUREXE INC.
OF THE CITY OF TORONTO
IN THE PROVINCE OF ONTARIO

TAKE NOTICE THAT:

1. On November 2, 2020 the Ontario Superior Court of Justice (Commercial List) issued an order (the "Liquidation Order") pursuant to the *Canada Business Corporations Act* appointing MNP Ltd. as liquidator (the "Liquidator") of Curexe Inc. (the "Company"). Pursuant to the Liquidation Order, the Liquidator is authorized and empowered to, among other things, take possession and control of the property of the Company, to complete a claims bar process, and to the extent possible make a distribution to the Company's creditors and stakeholders.

Please refer to the Liquidator's website (www.mnpdebt.ca/Curexe) to review and/or download a copy of the Liquidation Order, as well as other information and documentation pertaining to this proceeding and the claims bar process.

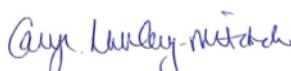
2. Pursuant paragraphs 13 to 16 of the Liquidation Order, a procedure was established for the determination of all claims against the Company or its property and the proceeds thereof. This claim procedure applies to any indebtedness, liability or obligation of any kind of the Company known, or unknown, with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, that is a claim provable against the Company.
3. Any creditors and others having claims against the Company are required to complete and file a proof of claim with the Liquidator by **5:00 PM (Toronto Time) on December 10, 2020** (the "Claims Bar Date") in order to be entitled to or participate in any distribution(s) by the Liquidator. **Any and all holders of claims who do not file a proof of claim with the Liquidator by the Claims Bar Date will not be entitled to or participate in any distribution(s) by the Liquidator or the recovery of any property or the proceeds thereof in the Liquidator's possession and their claim shall be barred and extinguished forever.**
4. Enclosed with this notice is a proof of claim form to be used for filing a claim.
5. Should you wish to receive any and all future notices, documents or other information and communications in connection with this liquidation proceeding electronically (by email) please complete, sign and return to the Liquidator the attached CONSENT TO ELECTRONIC COMMUNICATIONS.

Dated at Toronto, Ontario the 6th day of November 2020.

MNP LTD.

Liquidator of Curexe Inc.

Per:



Caryl Newbery-Mitchell, MBA, CIRP, LIT
Vice-President

PROOF OF CLAIM

(Paragraph 221(b)(iii) of the *Canada Business Corporations Act* and
Paragraph 13 of the Liquidation Order, dated November 2, 2020)

IN THE MATTER OF THE LIQUIDATION OF
CUREXE INC.
OF THE CITY OF TORONTO
IN THE PROVINCE OF ONTARIO

A. PARTICULARS OF CLAIMANT:

- a) Full Legal Name of Claimant: _____

- b) Mailing Address of Claimant: _____

- c) Other Contact Information of Claimant:
- (i) Telephone Number: _____
 - (ii) Facsimile Number: _____
 - (iii) E-mail Address: _____
 - (iv) Attention (Contact Person): _____

B. CLAIM AMOUNT:

I, _____ [Name of Claimant, if an individual or authorized representative of the Claimant, if a business], of _____ [Name of Business] do hereby certify that:

- (i) I am the Claimant or an authorized representative of the Claimant, holding the position of _____ [Position or Title] of the Claimant and have knowledge of all the circumstances connected with the Claim described herein; and
- (ii) Curexe Inc. (“**Curexe**”) was at its date of the appointment of the Liquidator, November 2, 2020, and is still indebted to the Claimant, less amounts collected or received to date, if any, on account of such indebtedness in the total amount of \$ _____ (in Canadian dollars).

C. PARTICULARS OF CLAIM:

You are required to provide full particulars of the Claim and copies of supporting documentation, including but not limited to the amount, description of the transaction(s) or agreement(s) giving rise to the Claim, name of any guarantor(s) which has guaranteed the Claim, and amount of Claim allocated thereto, date and number of all invoices, statements of account, particulars of all credits and discounts claimed, particulars of all payments received both pre and post the date of the appointment of the Liquidator associated with the indebtedness and counterclaims and set-offs by the Company, description of the security, if any, granted by the Company or title retention arrangement with the Company and estimated value of such security or title retention arrangement, as applicable.

A description of the basis on which the Claim arose is as follows:

I attach the following documents which support the Claim and any claim for contract interest or other charges:

D. FILING OF THE CLAIM:

This proof of claim must be received by the Liquidator by 5:00 PM. (Toronto time) on the Claims Bar Date (December 10, 2020) at the following address:

MNP LTD.
Court-appointed Liquidator of Curexe Inc.
111 Richmond Street West, Suite 300
Toronto, ON M5H 2G4 Canada

Attention: Caryl Newbery-Mitchell
Facsimile: (416) 323-5242
E-mail: caryl.newbery@mnp.ca

Failure to file a proof of claim and any required supporting documentation, as outlined herein, by 5:00 PM (Toronto time) on the Claims Bar Date (December 10, 2020) will result in such Claim being forever barred and you will be prohibited from making or enforcing any Claim against either Curexe Inc. in respect of which the Claimants claim as a beneficiary of a trust, actual or deemed or pursuant to a contract or agreement with Curexe Inc. or pursuant to statute (federal or provincial).

DATED at _____ this _____ day of _____, 2020.

Witness

Per: _____
Signature of Individual or
Authorized Signing Officer

INSTRUCTIONS FOR COMPLETING THE PROOF OF CLAIM

This letter provides general instructions for completing the proof of claim form.

- Ensure that you complete the full name and delivery address, including fax number and/or email address of the claimant making the claim.
- The proof of claim is incomplete unless you include a statement and description of the Claim and attach all supporting documents including transaction details, statements of accounts and/or invoices in support. The supporting documents must show the date, number and value of all transactions, invoices or charges and must conform to the amount of the Claim.
- The proof of claim is incomplete unless it is signed, dated and witnessed.
- The signed and completed proof of claim, together with all supporting documents, must be returned to the Liquidator, MNP Ltd., at the following address by 5:00 PM (Toronto time) on December 10, 2020:

MNP LTD.
Court-appointed Liquidator of Curexe Inc.
111 Richmond Street West, Suite 300
Toronto, ON M5H 2G4 Canada

Attention: Caryl Newbery-Mitchell
Facsimile: (416) 323-5242
E-mail: caryl.newbery@mnp.ca

- Pursuant to the order of the Honorable Justice Cavanagh, pronounced in the above noted proceedings on November 2, 2020, the Liquidator is entitled to disallow your proof of claim in whole or in part. If your proof of claim is disallowed in whole or in part, the Liquidator will send you a Notice of Revision or Disallowance along with the particulars as to how you may dispute the Notice of Revision or Disallowance. If you do not receive a Notice of Revision or Disallowance, the Liquidator has accepted your proof of claim.
- **Please contact the Liquidator at the address and email set out above if you have any questions about completing your proof of claim. Any failure to properly complete or return your proof of claim to the Liquidator at the above address by 5:00 PM (Toronto time) on December 10, 2020 will result in your Claim being extinguished without further entitlement to recover your Claim from the Company.**

CONSENT TO ELECTRONIC COMMUNICATIONS(Paragraph 252.3(2) of the *Canada Business Corporations Act*)

IN THE MATTER OF THE LIQUIDATION OF
CUREXE INC.
OF THE CITY OF TORONTO
IN THE PROVINCE OF ONTARIO

I, _____ [*Name of individual, if an individual or authorized representative of the part, if a corporate entity*], of _____ [*If a corporate entity, the name of corporate entity*] do hereby consent to receiving from MNP Ltd, in its capacity as liquidator (the "Liquidator") of Curexe Inc. (the "Company") all future notices, documents or other information and communications in connection with this liquidation proceeding as electronic documents, provided that such electronic documents are sent to the undersigned at the following specified email address:

Email Address for Service: _____

DATED at _____ this _____ day of _____, 2020.

Witness

Per: _____
Signature of Individual or
Authorized Signing Officer

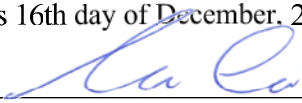
Attached is Exhibit "C"

Referred to in the

AFFIDAVIT OF JESSIE HUE

Sworn before me

This 16th day of December, 2020



Commissioner for taking Affidavits, etc

Creditor E-mail Address
jdinhx@gmail.com
perfectionaccessories@protonmail.com
ccalex1990@gmail.com
anguyenbusiness@outlook.com
Raymond.huynh8277@gmail.com
support@preciseonline.ca
support@preciseonline.ca
runhappycanada@gmail.com
support@zaopocu.ca
info@onetreesavings.com
subscriptiontakeover@gmail.com
Luxpay@protonmail.com
worldmediamarketinginc@gmail.com
jbacct@protonmail.com
jbacct@protonmail.com
superkn.89@gmail.com
johnathan.holland@cevnn.com

APPENDIX D

GM: Construction work at Oshawa factory will begin immediately, including flexible assembly line

■ FROM B1

"I'm just absolutely ecstatic about the announcement," Mr. Carter said by phone. "Especially with COVID-19, a lot of people have been impacted economically. We've always had a great spirit of overcoming hurdles in the past, but this announcement at this time in this historical moment will play a significant role in how people feel right now, and how they see the future."

Construction work at the factory will begin immediately, including a body shop and a flexible assembly line. "Pickups are GM's largest and most important market segment in Canada and across the continent," said Scott Bell, GM Canada's president. "They also help GM fund our transition to the electric, autonomous and highly connected future we see ahead."

The announcement is part of Unifor's three-year collective agreement with GM, subject to ratification by members, that includes new investments at the St. Catharines and Woodstock facilities.

The news caps a round of negotiations between Unifor and the three Detroit-based car makers. It has resulted in collective agreements that secure large investments and new vehicle production for plants whose futures have been in doubt. Ford said it will spend \$1.8-billion to retrofit its Oakville plant to build battery-electric vehicles. Fiat Chrysler will invest about \$1.3-billion to make

hybrid and plug-in vehicles in Windsor, Ont.

"Not bad - bargain \$5-billion during a pandemic," Mr. Dias said of the total spending commitments by the automakers. "I've been watching the industry and I know they are moving toward electric vehicles. We needed to get a footprint here in Canada so we can start to develop a supply base for electric vehicles. But we needed a short-term solution in Oshawa ... and that's going to be pickup trucks. Then we'll start talking about what the future looks like."

The announcement is part of Unifor's three-year collective agreement with GM, subject to ratification by members, that includes new investments at the St. Catharines and Woodstock facilities.

Brian Kingston, head of the Canadian Vehicle Manufacturers' Association, said recent commitments to Ontario by the three U.S.-based companies represent about \$4.8-billion in spending and 3,700 new jobs in a pandemic that has done vast economic and public health damage. This is a recognition, he said, of Ontario's long history of making vehicles, its skilled work force, strong supply chain, access to the U.S. market and governments' willingness to spend taxpayer money to ensure

auto plants provide well-paid work. "Ontario is not going to compete with a jurisdiction like Mexico on labour costs, but we have other advantages," Mr. Kingston said.

Flavio Volpe, head of the Automotive Parts Manufacturers' Association, credited the new auto plant investments in Ontario to provisions in the recently renegotiated North American free-trade agreement, now known as the United States-Mexico-Canada Agreement. The pact, effective in July 2020, expanded levels of tariff-free local auto content to 75 per cent from 62 per cent, which requires car makers to source more parts locally.

The old Oshawa plant made Chevrolet Impala sedans and finished pickup trucks, but the new one will completely assemble trucks, "the entire enchilada," Mr. Dias said. "There will be government money, but those conversations are just starting," he said by phone.

John Power, a spokesman for Industry Minister Navdeep Bains, declined to comment on federal aid for GM, but said, "we have demonstrated that we are prepared to support the future of our auto sector."

GM said it will hire 1,400 to 1,700 hourly workers on two shifts for the new plant, on top of the 300 working on after-market parts. Mr. Dias said 175 people on layoff will be recalled, and he has been told of a possible third shift, which would add another few hundred jobs.

Intact

■ FROM B1

RSA has a roughly 5-per-cent Canadian market share, with the rest of the domestic industry remaining highly fragmented across 129 property and casualty insurers. Despite this appeal, the proposal marks another substantial international foray for Intact after paying the equivalent of \$2.3-billion to American insurer OneBeacon Insurance Group in 2017.

RSA's foreign operations have also had setbacks in recent years. In late 2018 the company issued a profit warning and later disclosed one-off losses and large weather-related claims in its British operations. Soon after, RSA shook up the leadership of the division and exited some business lines.

In a statement Thursday, Intact argued a deal would expand its position in the competitive Canadian industry and added that management "sees significant opportunity to develop its customer driven data and analytics-focused approach in RSA's U.K. and international personal and commercial lines businesses."

As for joint ownership of RSA's Scandinavian arm, Intact said there is an opportunity to improve the Danish business, but added that it retains "optionality with respect to strategic alternatives" for the division - which is often jargon for a potential sale.

Intact and Tryg are pouncing while RSA is cheap. Investors lost trust after the British insurer had an accounting scandal in its Irish division in 2019, and the company has struggled to regain their confidence - especially after the British division's issues in 2018.

"We believe [RSA] hasn't put a foot wrong since its profit warning in 2018, having made strong progress since then and taking all the right actions," RBC Dominion Securities analyst James Pearce wrote in research note last week. By his calculation, the price at which RSA was trading before the announcement gave the British business a negative value.

Intact's operating performance has been particularly strong in 2020, despite the pandemic, because there haven't been many severe weather events and auto claims have softened with fewer people driving. It plans to use its elevated share price to help fund the deal, with a goal to finance its portion of the takeover through a private placement of shares, with roughly three-quarters of this capital "provided by cornerstone investors" and through debt and preferred shares.

RSA has been the subject of takeover speculation for years, but a final deal never has materialized. Under British securities laws, Intact and Tryg now have until Dec. 3 to make a formal takeover offer. Intact declined to comment beyond its public statement.

LEGALS

IN THE MATTER OF THE LIQUIDATION OF CUREXE INC., the ("Company") IN THE PROVINCE OF ONTARIO NOTICE OF APPOINTMENT OF LIQUIDATOR

NOTICE is hereby given pursuant to Section 221(1)(b) of the *Canada Business Corporations Act* and the order, dated November 2, 2020 ("Order") of the Ontario Superior Court of Justice (Commercial List) that MNP LTD. was appointed as liquidator ("Liquidator") of the Company for the purposes of winding up the Company.

Any person who is indebted to the Company or in possession of property of the Company must deliver the property or render an account and repay the debt to the Liquidator forthwith at 300-111 Richmond St. W. Toronto, Ontario, M5H 2G4.

Any creditors and others having claims against the Company are hereby required to complete and file a proof of claim with the Liquidator at the aforementioned address by 5:00pm Toronto Time, on December 10, 2020 (the "Claims Bar Date"). A proof of claim and information on the claims bar process can be obtained at www.mnpdebt.ca/Curexe. Any and all holders of claims who do not file a proof of claim with the Liquidator by the Claims Bar Date will not be entitled to or participate in any distribution(s) by the Liquidator or the recovery of any property or the proceeds thereof in the Liquidator's possession and their claim shall be barred and extinguished forever.

All communications regarding the foregoing should be made to the Liquidator by registered mail, courier, or email at: caryl.newbery@mnp.ca.

For more information please contact Caryl Newbery-Mitchell of the Liquidator.

MNP LTD., in its capacity as court-appointed liquidator of the Company, and not in its personal or corporate capacity.

Tel: (416) 596-1711

MNP
LTD

DIVIDENDS

Dividends

Notice is hereby given that the following dividends have been declared.

Issuer	Issue	Record Date	Payable Date	Rate
Enbridge Inc.	Common	Nov. 13, 2020	Dec. 1, 2020	\$0.81
Enbridge Inc.	Pref. Series A	Nov. 13, 2020	Dec. 1, 2020	\$0.34375
Enbridge Inc.	Pref. Series B	Nov. 13, 2020	Dec. 1, 2020	\$0.21340
Enbridge Inc.	Pref. Series C	Nov. 13, 2020	Dec. 1, 2020	\$0.15975
Enbridge Inc.	Pref. Series D	Nov. 13, 2020	Dec. 1, 2020	\$0.27875
Enbridge Inc.	Pref. Series F	Nov. 13, 2020	Dec. 1, 2020	\$0.29306
Enbridge Inc.	Pref. Series H	Nov. 13, 2020	Dec. 1, 2020	\$0.27350
Enbridge Inc.	Nov. 13, 2020	Dec. 1, 2020	\$0.30540 US	
Enbridge Inc.	Nov. 13, 2020	Dec. 1, 2020	\$0.30993 US	
Enbridge Inc.	Nov. 13, 2020	Dec. 1, 2020	\$0.31788	
Enbridge Inc.	Nov. 13, 2020	Dec. 1, 2020	\$0.27369	
Enbridge Inc.	Nov. 13, 2020	Dec. 1, 2020	\$0.25456	
Enbridge Inc.	Nov. 13, 2020	Dec. 1, 2020	\$0.37182 US	
Enbridge Inc.	Nov. 13, 2020	Dec. 1, 2020	\$0.23356	
Enbridge Inc.	Nov. 13, 2020	Dec. 1, 2020	\$0.33596 US	
Enbridge Inc.	Nov. 13, 2020	Dec. 1, 2020	\$0.27906	
Enbridge Inc.	Nov. 13, 2020	Dec. 1, 2020	\$0.25606	
Enbridge Inc.	Nov. 13, 2020	Dec. 1, 2020	\$0.24613	
Enbridge Inc.	Nov. 13, 2020	Dec. 1, 2020	\$0.19019	
Enbridge Inc.	Nov. 13, 2020	Dec. 1, 2020	\$0.18644	
Enbridge Inc.	Nov. 13, 2020	Dec. 1, 2020	\$0.321875	
Enbridge Inc.	Nov. 13, 2020	Dec. 1, 2020	\$0.30365	
Husky Energy Inc.	Common	Dec. 1, 2020	Jan. 4, 2021	\$0.0125
Husky Energy Inc.	Series 1	Dec. 1, 2020	Dec. 31, 2020	\$0.15025
Husky Energy Inc.	Series 2	Dec. 1, 2020	Dec. 31, 2020	\$0.11858
Husky Energy Inc.	Series 3	Dec. 1, 2020	Dec. 31, 2020	\$0.29306
Husky Energy Inc.	Series 5	Dec. 1, 2020	Dec. 31, 2020	\$0.28694
Husky Energy Inc.	Series 7	Dec. 1, 2020	Dec. 31, 2020	\$0.24594
SNC-Lavalin Group Inc.	Common	Nov. 13, 2020	Nov. 27, 2020	\$0.02

AST

DIVIDEND/DISTRIBUTION INFORMATION

The following dividends/distributions have been declared.

Company	Issue	Record Date	Payable Date	Rate
Shaw Communications Inc.	Class A shares	November 13, 2020	November 27, 2020	\$0.086542 CAD
Shaw Communications Inc.	Class B shares	November 13, 2020	November 27, 2020	\$0.086542 CAD

Tax: Ontario's deficit is now expected to be more than five times the prepandemic forecast

■ FROM B1

It was one of the few provinces to get relatively good grades on fiscal sustainability from the federal Parliamentary Budget Officer earlier this year, before the onset of the pandemic.

The PBO said Ontario was one of just four provinces (the others being Quebec, Nova Scotia and British Columbia) whose finances were sustainable, meaning that their spending and tax policies would keep their debt burden, relative to their economies, flat or falling. The PBO's remaining three Atlantic provinces all had taxation and spending policies that made their debt levels unsustainable in the long term, ranging from a modest gap in Alberta to an enormous shortfall in Manitoba.

The PBO said Ontario had a small amount of fiscal flexibility, 0.1 per cent of its gross domestic product, that it could use to either cut taxes or to increase spending while still keeping its debt at sustainable levels. But that was before the pandemic hit, when the government was still aiming to turn in a \$6.8-billion deficit in 2020-21. Instead, the deficit this year is forecast to be \$38.5-billion, more than five times as much. The PBO will issue a new fiscal outlook for the federal government and the provinces on Friday, but given Ontario's deep dive into deficit spending, there's little chance that it will emerge with a still-sustainable fiscal path.

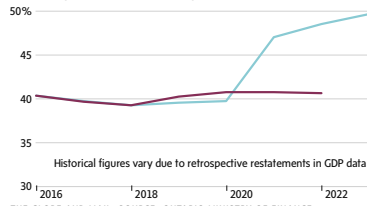
And that may be an optimistic scenario. As part of the budget released Thursday, the provincial Finance Ministry took the unprecedented step of issuing three different fiscal scenarios: a pessimistic case with a slow-growing economy; the middle-of-the-road scenario used in the budget; and a more optimistic outlook with a hot economy. (It's worth noting that Ontario, unlike the federal government, has decided that economic volatility is not an excuse for putting off a full budget.)

Under the more pessimistic

Ontario's debt burden grows heavier

Ontario net debt as a percentage of gross domestic product (dates refer to end of fiscal year)

● 2019 budget ● November 2020 budget



THE GLOBE AND MAIL, SOURCE: ONTARIO MINISTRY OF FINANCE

fiscal scenario, the deficit rises to

\$35.6-billion in 2021-22 from the baseline projection of \$23.1-billion; in 2022-23, the deficit rises to \$33.4-billion from the current forecast of \$28.2-billion. That would add \$7.7-billion to Ontario's debt, but it's also possible that the soft economy would limit an expected rise in interest rates. Currently, Ontario is forecasting that its average annual borrowing rate will rise sharply from its current low of 1.6 per cent to 3 per cent in 2022-23.

Rising interest rates plus a growing debt is the equation driving Ontario's projected increase in interest costs. If the province's projections turn out to be correct, that will be a problem for other provinces and, to a lesser extent, the federal government, whose borrowing costs are lower than those of Canada's sub-national governments.

Economic volatility is one uncertainty. Another is the lack of visibility beyond 2022-23. Before the pandemic, the Ontario government had been projecting that it would wipe out the provincial deficit by 2023-24, as part of its balanced-budget legislation. In a sign of how just how volatile the economy is, the government is scrapping those estimates and now says it won't be mapping out a new path to a balanced budget - instead sidestepping the law that requires it to do

so.

Finance Minister Rod Phillips acknowledged the dangers of Ontario's fiscal position in his budget speech on Thursday, saying that "current levels of government spending are neither sustainable or desirable over the long term."

But the province is not indicating how quickly it plans to reduce its deficit. The entire decrease in the Ontario deficit between this fiscal year and 2022-23 comes from reduction in coronavirus-related spending. That temporary spending falls by \$10.5-billion over the next two years, while the deficit declines by \$10.3-billion, falling from \$38.5-billion this year to \$28.2-billion in 2022-23. At that point, the province plans to be spending just \$2.8-billion on coronavirus measures.

That points to the difficult choices facing Ontario, and other provinces. Even if all temporary coronavirus spending turned out not to be needed in 2022-23, the province would still have a deficit of around \$25.4-billion. Tax cuts for businesses, rebates to seniors who renovate their homes, subsidies for high electricity costs - all the outlays announced in Thursday's budget - would be ingredients in that baked-in deficit.

Tax and Spend examines the intricacies and oddities of taxation and government spending.

CANADIAN NATURAL CEO SAYS CONDITIONS RIGHT FOR ENERGY INDUSTRY CONSOLIDATION

Conditions are right for more merger and acquisition activity in the Canadian oil and gas sector, says the CEO of Canadian Natural Resources Ltd.

On a conference call to discuss third-quarter results on Thursday, Tim McKay said the industry has reached a point in the business cycle where there are have-nots and more clearly visible and that allows more deals to be completed.

"Obviously, there's some very healthy companies and there's some companies that aren't so healthy ... through the consolidation, there are opportu-

nities to improve your operations both on capital and G and A [general and administrative] and such," he said.

"I think on a broader basis there will continue to be some consolidation here over the next year."

The comments came the morning after Calgary rival Tourmaline Oil Corp. announced a deal to purchase two private oil and gas companies for a total of \$526-million in cash and shares, a move expected to solidify its position as Canada's largest natural gas producer.

Canadian Natural, a former

top gas producer, said Thursday it is already ramping up investment in drilling on gas-and-liquids producing assets it obtained through its \$111-million cash takeover of Calgary-based Painted Pony Energy Ltd., which closed in early October.

"We remain on track to add 35 million cubic feet per day of natural gas volumes annually," said Mr. McKay, noting that forward strip prices have prompted the company best known for its oilands operations to redirect capital funding to gas drilling after years of neglect. THE CANADIAN PRESS

Kenney: 'Much of the American economy is fuelled by Alberta energy'

■ FROM B1

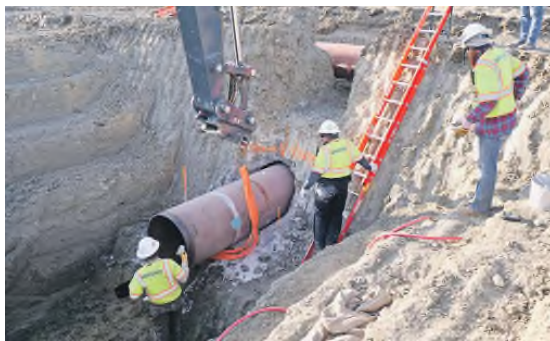
It will also guarantee US\$4.2-billion of debt related to the 1,947-kilometre pipeline, which will ship 830,000 barrels of crude a day from Hardisty, Alta., to Steele City, Neb., giving Alberta oil companies a new route to refineries on the U.S. Gulf Coast.

The Premier said at the time the deal was Alberta's "last chance to get a major pipeline project done." Without it, he said, "the future of our largest industry will be compromised."

The contentious project has faced an array of delays and legal challenges in the decade since TC first applied to regulators in Canada and the U.S. to build it. The latest potential roadblock is U.S. president-elect Joe Biden, who pledged during the election to cancel the pipeline's presidential permit for construction.

And while Mr. Kenney congratulated Mr. Biden in a Sunday news release on the Democrat's victory, he also said that U.S. energy security "is dependent on Alberta as the United States' largest source of oil imports," adding "much of the American economy is fuelled by Alberta energy."

He said his government will work with the new administra-



Workers install a section of the Keystone XL crude oil pipeline at the U.S.-Canada border near Glasgow, Mont., in April. Alberta Premier Jason Kenney invested US\$1.1-billion of taxpayer funds to gain a stake in the expansion project earlier this year. TC ENERGY VIA ASSOCIATED PRESS

tion "to ensure that this vital economic partnership continues," but noted during the podcast he expects Canada's federal government to pitch in with that effort.

To do that, he said the province needs "leverage" over Ottawa — part of the reason his gov-

ernment plans to next year hold a referendum on removing equalization from the Constitution, rather than have the vote this year, he said.

"Justin Trudeau owns and controls the Trans Mountain pipeline. We need to have some

kind of leverage to ensure that they enforce the rule of law when the war of the woods starts on TMX," he said, referring to protests that have interfered with pipeline construction in the past. Ian Cameron, press secretary to Natural Resources Minister

Seamus O'Regan, said in an e-mail the federal government "fully supports the Trans Mountain Expansion and Keystone XL projects, both of which are under construction and have created over 7,000 well-paying jobs in Canada."

Mr. Kenney also took a swipe at Michigan's Governor, Gretchen Whitmer, and its Attorney-General, Dana Nessel, calling them "brain dead" over the state's legal challenge in the summer to try and decommission the Enbridge Inc. Line 5 oil pipeline.

The pipeline ships 540,000 barrels a day of light crude oil and propane under the Straits of Mackinac in the Great Lakes. It's a critical part of Enbridge's Mainline network, which delivers the bulk of Canadian crude exports to the U.S. Enbridge closed the pipeline in June after discovering its anchor support had shifted from its original position. In September, it received court approval to restart the eastern segment of Line 5.

"There's been a very hot legal political dispute there," Mr. Kenney said. "I mean, how brain dead do you have to be to try to shut off your largest source of energy?"

With a report from Reuters

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LEGALS

Settlement Approval Notice

Toronto G20 Summit Class Actions Settlement

www.G-20ClassActionSettlement.ca

A Settlement has been reached in two (2) class actions relating to the G20 Summit held in Toronto on June 26 and 27, 2010, and was approved by the Ontario Superior Court of Justice.

DETAINED OR ARRESTED DURING THE 2010 G20 SUMMIT IN TORONTO?

THIS SETTLEMENT MAY AFFECT YOUR RIGHTS. PLEASE READ CAREFULLY.

IF YOU WERE:

- Arrested and imprisoned in the **Detention Centre** located on Eastern Avenue beginning on June 26 or 27, 2010;

AND/OR:

- Arrested or subjected to mass detention in a police cordon in the vicinity of one or more of the following locations at the following times, and eventually released without charge:

- the intersection of **Queen Street West and Spadina Avenue** on the afternoon of June 27, 2010;
- the **Hotel Novotel Toronto Centre on the Esplanade** on the evening of June 26, 2010;
- the **Eastern Avenue Detention Centre** on the morning of June 27, 2010; or
- the intersection of **Queen Street West and Noble Street** on June 27, 2010;

AND/OR:

Arrested at the **University of Toronto Graduate Students' Union Gymnasium** on the morning of June 27, 2010;

YOU ARE A MEMBER OF THE CLASS ACTION(S). AND IF YOU HAVE NOT OPTED OUT, YOU MAY BE ENTITLED TO MONETARY COMPENSATION AND OTHER REMEDIES.

The Settlement was approved by the Ontario Superior Court of Justice on **October 19, 2020.**

The Court also approved Class Counsel fees and disbursements.

SUBMIT YOUR CLAIM:

Participate in the Settlement by submitting a claim online **no later than February 16, 2021.**

Submit your claim online at www.G-20ClassActionSettlement.ca. It is fast, easy and secure.

This is the only way to receive remedies (including financial compensation) from the Settlement.

For more information see www.G-20ClassActionSettlement.ca.

THIS NOTICE IS ONLY A SUMMARY OF THE CLASS ACTIONS

IN THE MATTER OF THE LIQUIDATION OF CUREX INC., the ("Company") IN THE PROVINCE OF ONTARIO NOTICE OF APPOINTMENT OF LIQUIDATOR

NOTICE is hereby given pursuant to Section 221(1)(b) of the Canada Business Corporations Act and the order, dated November 2, 2020 ("Order") of the Ontario Superior Court of Justice (Commercial List) that MNP LTD. was appointed as liquidator ("Liquidator") of the Company for the purposes of winding up the Company.

Any person who is indebted to the Company or in possession of property of the Company must deliver the property or render an account and repay the debt to the Liquidator forthwith at 300-111 Richmond St. W. Toronto, Ontario, M5H 2G4.

Any creditors and others having claims against the Company are hereby required to complete and file a proof of claim with the Liquidator at the aforementioned address by **5:00pm Toronto Time, on December 10, 2020** (the "Claims Bar Date"). A proof of claim and information on the claims bar process can be obtained at www.mnpdeloit.ca/Curex. Any and all holders of claims who do not file a proof of claim with the Liquidator by the Claims Bar Date will not be entitled to or participate in any distribution(s) by the Liquidator or the recovery of any property or the proceeds thereof in the Liquidator's possession and their claim shall be barred and extinguished forever.

All communications regarding the foregoing should be made to the Liquidator by registered mail, courier, or email at: caryl.newbery@mnp.ca.

For more information please contact Caryl Newbery-Mitchell of the Liquidator.

MNP LTD., in its capacity as court-appointed liquidator of the Company, and not in its personal or corporate capacity.

Tel: (416) 596-1711

MNP LTD.

DIVIDENDS

MEETING NOTICES

TMX

The Board of Directors of TMX Group Limited declared a dividend of \$0.70 on each common share outstanding, payable on December 4, 2020 to shareholders of record at the close of business on November 20, 2020.

Cheryl Graden
Senior Vice President, Group Head of Legal and Business Affairs, Enterprise Risk Management and Government Relations and Corporate Secretary

Angus Mining Inc.

Announces that it will be holding an Annual General and Special Meeting of its shareholders on December 21, 2020. The record date for the meeting will be November 20, 2020.

DIVIDENDS

NOTICE OF DIVIDEND RATE

BCE

BCE Inc. will, on December 1, 2020, continue to have Cumulative Redeemable First Preferred Shares, Series R ("Series R Preferred Shares") outstanding if, following the end of the conversion period on November 17, 2020, BCE Inc. determines that at least one million Series R Preferred Shares would remain outstanding. In such a case, as of December 1, 2020, the Series R Preferred Shares will pay, on a quarterly basis, as and when declared by the Board of Directors of BCE Inc., a fixed cash dividend for the following five years that will be based on a fixed rate equal to the product of: (a) the average of the yields to maturity compounded semi-annually, determined on November 10, 2020 by two investment dealers selected by BCE Inc., that would be carried by non-callable Government of Canada bonds with a 5-year maturity (the "Government of Canada Yield"), multiplied by (b) a percentage rate determined by BCE Inc. (the "Selected Percentage Rate") for such period. The "Selected Percentage Rate" determined by BCE Inc. for such period is 6.00%. The "Government of Canada Yield" is 0.503%. Accordingly, the annual dividend rate applicable to the Series R Preferred Shares for the period of five years beginning on December 1, 2020 will be 3.018%.

Dividends

Notice is hereby given that the following dividends have been declared.

Issuer	Issue	Record Date	Payable Date	Rate
AltaGas Ltd.	Common	Nov. 25, 2020	Dec. 15, 2020	\$0.08
Bombardier Inc.	Pref. Series 2	Nov. 30, 2020	Dec. 15, 2020	Floating
Canadian Pacific Railway Ltd.	Common	Dec. 31, 2020	Jan. 25, 2021	\$0.95
Keyera Corp.	Common	Nov. 23, 2020	Dec. 15, 2020	\$0.16
Kinross Gold Corporation	Common	Nov. 25, 2020	Dec. 10, 2020	\$0.03 US
Magna International Inc.	Common	Nov. 20, 2020	Dec. 4, 2020	\$0.40 US
Pembina Pipeline Corporation	Common	Nov. 25, 2020	Dec. 15, 2020	\$0.21
Primo Water Corporation	Common	Nov. 24, 2020	Dec. 4, 2020	\$0.06 US
Ritchie Bros. Auctioneers Incorporated	Common	Nov. 25, 2020	Dec. 16, 2020	\$0.22 US
Sleep Country Canada Holdings Inc.	Common	Nov. 20, 2020	Nov. 30, 2020	\$0.195
Stella-Jones Inc.	Common	Dec. 1, 2020	Dec. 17, 2020	\$0.15

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National News

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APPENDIX E

November 27, 2020

Sent via Facsimile to 1-866-229-0839

Canada Revenue Agency
4695 Shawinigan-Sud Blvd
Shawinigan-Sud, QC G9P 5H9

Dear Sirs:

Re: In the matter of the Liquidation of Curexe Inc.

We are writing to advise that pursuant to an Order, dated November 2, 2020 (the "**Liquidation Order**") issued by the Ontario Superior Court of Justice (Commercial List), MNP Ltd. (the "**Liquidator**") was appointed as liquidator of Curexe Inc. (the "**Company**"). A copy of the Liquidation Order and other information pertaining to this proceeding may be found on our website: www.mnpdebt.ca/Curexe.

In connection with our appointment, the Liquidator wishes to determine and seek input from Canada Revenue Agency ("**CRA**") on the nature and the extent to which there are tax returns or filings outstanding by the Company, as well as whether there are any liabilities due to CRA by the Company; it is the Liquidator's understanding there are outstanding returns/filings but that there should be no balance due.

In addition, we wish to advise that pursuant to the Liquidation Order, a Claims Bar Process was approved and commenced, wherein any creditors of the Company that wish to assert a claim against the Company or the property of the Company must deliver a proof of claim to the Liquidator by no later than December 10th, 2020 at 5:00pm (Toronto Time) (the "**Claims Bar Date**"). Should any creditor fail to file its claim(s) with the Liquidator by the Claims Bar Date, such creditor will not be entitled to or participate in any distribution(s) by the Liquidator or the recovery of any property or the proceeds thereof in the Liquidator's possession and such claim(s) shall be barred and extinguished forever. A copy of the Notice of Liquidation and Claims Process that was sent to all of the Company's known creditors is enclosed for your information and reference.

Should CRA believe it has a claim(s) against the Company or requires further time to assess and advise, in the interest of having CRA preserve its claim, the Liquidator suggests that CRA file a provisional claim before the Claims Bar Date.

Kindly contact the undersigned upon receipt of this notice and if you have any questions or concerns with respect to the above or the enclosed.

Yours very truly,

MNP LTD.

Per:



Caryl Newbery-Mitchell, MBA, CIRP, LIT
Vice President

cc. Rakhee Bhandari, Department of Justice Canada -sent by email only to rakhee.bhandari@justice.gc.ca

COURT FILE NO: CV-20-00650219-00CL

NOTICE OF APPOINTMENT OF LIQUIDATOR

(Paragraph 221(a) of the *Canada Business Corporations Act* and
Paragraph 14 of the Liquidation Order, dated November 2, 2020)

IN THE MATTER OF THE LIQUIDATION OF
CUREXE INC.
OF THE CITY OF TORONTO
IN THE PROVINCE OF ONTARIO

TAKE NOTICE THAT:

1. On November 2, 2020 the Ontario Superior Court of Justice (Commercial List) issued an order (the "Liquidation Order") pursuant to the *Canada Business Corporations Act* appointing MNP Ltd. as liquidator (the "Liquidator") of Curexe Inc. (the "Company"). Pursuant to the Liquidation Order, the Liquidator is authorized and empowered to, among other things, take possession and control of the property of the Company, to complete a claims bar process, and to the extent possible make a distribution to the Company's creditors and stakeholders.

Please refer to the Liquidator's website (www.mnpdebt.ca/Curexe) to review and/or download a copy of the Liquidation Order, as well as other information and documentation pertaining to this proceeding and the claims bar process.

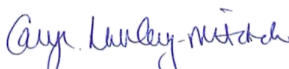
2. Pursuant paragraphs 13 to 16 of the Liquidation Order, a procedure was established for the determination of all claims against the Company or its property and the proceeds thereof. This claim procedure applies to any indebtedness, liability or obligation of any kind of the Company known, or unknown, with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, that is a claim provable against the Company.
3. Any creditors and others having claims against the Company are required to complete and file a proof of claim with the Liquidator by **5:00 PM (Toronto Time) on December 10, 2020** (the "Claims Bar Date") in order to be entitled to or participate in any distribution(s) by the Liquidator. **Any and all holders of claims who do not file a proof of claim with the Liquidator by the Claims Bar Date will not be entitled to or participate in any distribution(s) by the Liquidator or the recovery of any property or the proceeds thereof in the Liquidator's possession and their claim shall be barred and extinguished forever.**
4. Enclosed with this notice is a proof of claim form to be used for filing a claim.
5. Should you wish to receive any and all future notices, documents or other information and communications in connection with this liquidation proceeding electronically (by email) please complete, sign and return to the Liquidator the attached CONSENT TO ELECTRONIC COMMUNICATIONS.

Dated at Toronto, Ontario the 6th day of November 2020.

MNP LTD.

Liquidator of Curexe Inc.

Per:



Caryl Newbery-Mitchell, MBA, CIRP, LIT
Vice-President

PROOF OF CLAIM

(Paragraph 221(b)(iii) of the *Canada Business Corporations Act* and
Paragraph 13 of the Liquidation Order, dated November 2, 2020)

IN THE MATTER OF THE LIQUIDATION OF
CUREXE INC.
OF THE CITY OF TORONTO
IN THE PROVINCE OF ONTARIO

A. PARTICULARS OF CLAIMANT:

- a) Full Legal Name of Claimant: _____

- b) Mailing Address of Claimant: _____

- c) Other Contact Information of Claimant:
- (i) Telephone Number: _____
 - (ii) Facsimile Number: _____
 - (iii) E-mail Address: _____
 - (iv) Attention (Contact Person): _____

B. CLAIM AMOUNT:

I, _____ [Name of Claimant, if an individual or authorized representative of the Claimant, if a business], of _____ [Name of Business] do hereby certify that:

- (i) I am the Claimant or an authorized representative of the Claimant, holding the position of _____ [Position or Title] of the Claimant and have knowledge of all the circumstances connected with the Claim described herein; and
- (ii) Curexe Inc. (“**Curexe**”) was at its date of the appointment of the Liquidator, November 2, 2020, and is still indebted to the Claimant, less amounts collected or received to date, if any, on account of such indebtedness in the total amount of \$ _____ (in Canadian dollars).

C. PARTICULARS OF CLAIM:

You are required to provide full particulars of the Claim and copies of supporting documentation, including but not limited to the amount, description of the transaction(s) or agreement(s) giving rise to the Claim, name of any guarantor(s) which has guaranteed the Claim, and amount of Claim allocated thereto, date and number of all invoices, statements of account, particulars of all credits and discounts claimed, particulars of all payments received both pre and post the date of the appointment of the Liquidator associated with the indebtedness and counterclaims and set-offs by the Company, description of the security, if any, granted by the Company or title retention arrangement with the Company and estimated value of such security or title retention arrangement, as applicable.

A description of the basis on which the Claim arose is as follows:

I attach the following documents which support the Claim and any claim for contract interest or other charges:

D. FILING OF THE CLAIM:

This proof of claim must be received by the Liquidator by 5:00 PM. (Toronto time) on the Claims Bar Date (December 10, 2020) at the following address:

MNP LTD.
Court-appointed Liquidator of Curexe Inc.
111 Richmond Street West, Suite 300
Toronto, ON M5H 2G4 Canada

Attention: Caryl Newbery-Mitchell
Facsimile: (416) 323-5242
E-mail: caryl.newbery@mnp.ca

Failure to file a proof of claim and any required supporting documentation, as outlined herein, by 5:00 PM (Toronto time) on the Claims Bar Date (December 10, 2020) will result in such Claim being forever barred and you will be prohibited from making or enforcing any Claim against either Curexe Inc. in respect of which the Claimants claim as a beneficiary of a trust, actual or deemed or pursuant to a contract or agreement with Curexe Inc. or pursuant to statute (federal or provincial).

DATED at _____ this _____ day of _____, 2020.

Witness

Per: _____
Signature of Individual or
Authorized Signing Officer

INSTRUCTIONS FOR COMPLETING THE PROOF OF CLAIM

This letter provides general instructions for completing the proof of claim form.

- Ensure that you complete the full name and delivery address, including fax number and/or email address of the claimant making the claim.
- The proof of claim is incomplete unless you include a statement and description of the Claim and attach all supporting documents including transaction details, statements of accounts and/or invoices in support. The supporting documents must show the date, number and value of all transactions, invoices or charges and must conform to the amount of the Claim.
- The proof of claim is incomplete unless it is signed, dated and witnessed.
- The signed and completed proof of claim, together with all supporting documents, must be returned to the Liquidator, MNP Ltd., at the following address by 5:00 PM (Toronto time) on December 10, 2020:

MNP LTD.
Court-appointed Liquidator of Curexe Inc.
111 Richmond Street West, Suite 300
Toronto, ON M5H 2G4 Canada

Attention: Caryl Newbery-Mitchell
Facsimile: (416) 323-5242
E-mail: caryl.newbery@mnp.ca

- Pursuant to the order of the Honorable Justice Cavanagh, pronounced in the above noted proceedings on November 2, 2020, the Liquidator is entitled to disallow your proof of claim in whole or in part. If your proof of claim is disallowed in whole or in part, the Liquidator will send you a Notice of Revision or Disallowance along with the particulars as to how you may dispute the Notice of Revision or Disallowance. If you do not receive a Notice of Revision or Disallowance, the Liquidator has accepted your proof of claim.
- **Please contact the Liquidator at the address and email set out above if you have any questions about completing your proof of claim. Any failure to properly complete or return your proof of claim to the Liquidator at the above address by 5:00 PM (Toronto time) on December 10, 2020 will result in your Claim being extinguished without further entitlement to recover your Claim from the Company.**

CONSENT TO ELECTRONIC COMMUNICATIONS(Paragraph 252.3(2) of the *Canada Business Corporations Act*)

IN THE MATTER OF THE LIQUIDATION OF
CUREXE INC.
OF THE CITY OF TORONTO
IN THE PROVINCE OF ONTARIO

I, _____ [*Name of individual, if an individual or authorized representative of the part, if a corporate entity*], of _____ [*If a corporate entity, the name of corporate entity*] do hereby consent to receiving from MNP Ltd, in its capacity as liquidator (the “Liquidator”) of Curexe Inc. (the “Company”) all future notices, documents or other information and communications in connection with this liquidation proceeding as electronic documents, provided that such electronic documents are sent to the undersigned at the following specified email address:

Email Address for Service: _____

DATED at _____ this _____ day of _____, 2020.

Witness

Per: _____
Signature of Individual or
Authorized Signing Officer

APPENDIX F

ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE LIQUIDATION OF
CUREXE INC.
OF THE CITY OF TORONTO
IN THE PROVINCE OF ONTARIO

AFFIDAVIT OF SERVICE

I, Caryl Newbery-Mitchell, of the City of Toronto, in the Province of Ontario, having personal knowledge of the matters hereinafter deposed to, MAKE OATH AND SAY AS FOLLOWS:

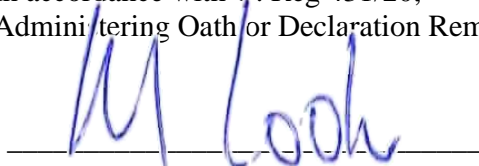
1. I am a Senior Vice President in the trustee office of MNP Ltd., court-appointed liquidator (the “**Liquidator**”) of Curexe Inc. (the “**Company**”), and as such have knowledge of the matters hereinafter deposed to.
2. That on the 22nd day of September, 2021, pursuant to section 223(4) of the *Canada Business Corporations Act* (“**CBCA**”), we did cause to be sent by email and prepaid ordinary mail to the Director of the CBCA (the “**Director**”) and to the representative of the shareholder of the Company, J. Holland (the “**Shareholder**”), a copy of the notice of intention to make application for approval of the Liquidator’s final accounts and authorizing the distribution of the remaining property of the corporation to its shareholder (the “**Notice**”), in the matter of the liquidation of the Company. Attached to this affidavit at **Exhibit “A”** are copies of the emails sent to the Director and to the Shareholder. Attached to this affidavit at **Exhibit “B”** are the addresses of the Director and the Shareholder that the Notice was mailed to.

SWORN REMOTELY BY CARYL NEWBERY-MITCHELL

Stated as being located in the)
 City of Toronto, in the Province of Ontario,)
 Before me at the City of Toronto,)
 In the Province of Ontario)
 on the 22nd day of September, 2021)
 In accordance with O. Reg 431/20,)
 Administering Oath or Declaration Remotely)



 Caryl Newbery-Mitchell



 Margaret Cook

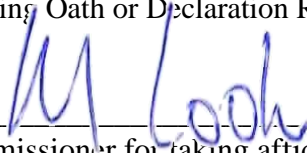
A Commissioner, etc.

Margaret Alexandra Cook, a Commissioner, etc.,
 Province of Ontario, for MNP Ltd.
 Expires June 27, 2023.

This is Exhibit "A" referred to in the
affidavit of Caryl Newbery-Mitchell

SWORN REMOTELY BY CARYL NEWBERY-MITCHELL

Stated as being located in the
City of Toronto, in the Province of Ontario,
Before me at the City of Toronto,
In the Province of Ontario on the 22nd day of September, 2021
In accordance with O. Reg 431/20,
Administering Oath or Declaration Remotely



A Commissioner for taking affidavits

Margaret Alexandra Cook, a Commissioner, etc.,
Province of Ontario, for MNP Ltd.
Expires June 27, 2023.

Caryl Newbery-Mitchell

From: Caryl Newbery-Mitchell
Sent: September 22, 2021 2:18 PM
To: genevieve.gobeil@ised-isde.gc.ca; RuiXiu.Li@ised-isde.gc.ca
Subject: In the matter of the Liquidation of Curexe Inc. - Notice pursuant to s.223(4) of the CBCA
Attachments: Notice of Intention to Make Application for Approval of Final Accounts.pdf

Good afternoon,

Please find attached notice required pursuant to s.223(4) of the CBCA in respect of the above-named matter. Please do not hesitate to contact the undersigned with any questions.

Regards,

Caryl Newbery-Mitchell, MBA, CIRP, LIT

DIRECT 416.515.3946

PH. 416.515.3921
FAX 416.323.5240
410-90 Eglinton Avenue East
Toronto, ON M4P 2Y3
caryl.newbery@mnp.ca
mnpdebt.ca

Please take a moment to leave us a Google Review by clicking on the link below.



Etobicoke



Oakville



Yonge & Eg



Markham

Caryl Newbery-Mitchell

From: Caryl Newbery-Mitchell
Sent: September 22, 2021 2:21 PM
To: 'Johnathan Holland'
Subject: In the matter of the Liquidation of Curexe Inc. - Notice pursuant to s.223(4) of the CBCA
Attachments: Notice of Intention to Make Application for Approval of Final Accounts.pdf

Good afternoon Mr. Holland,

Please find attached notice required to be sent to the Shareholder of Curexe Inc., pursuant to s.223(4) of the CBCA, in respect of the above-named matter. Please do not hesitate to contact the undersigned with any questions.

Regards,

Caryl Newbery-Mitchell, MBA, CIRP, LIT

DIRECT 416.515.3946

PH. 416.515.3921
 FAX 416.323.5240
 410-90 Eglinton Avenue East
 Toronto, ON M4P 2Y3
caryl.newbery@mnp.ca
mnpdebt.ca

Please take a moment to leave us a Google Review by clicking on the link below.



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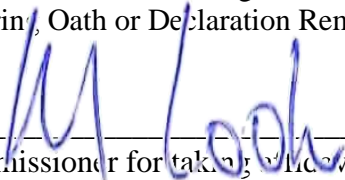


Markham

This is Exhibit "B" referred to in the
affidavit of Caryl Newbery-Mitchell

SWORN REMOTELY BY CARYL NEWBERY-MITCHELL

Stated as being located in the
City of Toronto, in the Province of Ontario,
Before me at the City of Toronto,
In the Province of Ontario on the 22nd day of September, 2021
In accordance with O. Reg 431/20,
Administering Oath or Declaration Remotely



A Commissioner for taking Affidavits

Margaret Alexandra Cook, a Commissioner, etc.,
Province of Ontario, for MNP Ltd.
Expires June 27, 2023.

Mailing List

Name	Address
Director of Canada Business Corporations Act	235 Queen Street Ottawa, ON K1A 0H5
SmartPay Inc. Attention: J. Holland	25B Elder Ave Etobicoke, ON M8V 2J4

ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY

AFFIDAVIT OF SERVICE

MNP LTD.

**Licensed Insolvency Trustee
410-90 Eglinton Avenue East
Toronto, ON M4P 2Y3**

**Attention: Caryl Newbery-Mitchell
License # 3546**

Tel: 416-515-3946

Fax: 416-323-5240

Email: caryl.newbery@mnp.ca

APPENDIX G

FINANCE

SCOTIABANK TESTS
ABSORPTION OF
NOTE SALE IN U.S.

Bank of Nova Scotia is set to become Canada's first bank to sell a junior bond known as limited recourse capital notes in a currency other than loonies. Scotiabank is reaching out to U.S. dollar-based investors Monday before deciding to go ahead with the deal, according to people familiar with the matter. In June, the bank sold LRCNs in the Canadian dollar corporate bond market. Canadian



banks have sold C\$15.8 billion of LRCNs since July 2020 when regulators deemed the securities eligible as Additional Tier 1 loss-absorbing buffers. Such transactions allow issuers tax deductions on interest payments. Scotiabank's \$1.25 billion of 3.7 per cent notes due in 2081 with a call option in June 2026 are quoted at an equivalent spread of around 252 basis points over U.S. Treasuries. *Bloomberg*

'Intentionally signalling ...
that this is the new China'

MICHAELS
Continued from FP1

"Not only is China not caring to look more benevolent, I think that they're intentionally signalling to middle powers (and) to the United States that this is the new China."

Canada would therefore be wise to begin the process of unfolding a renewed Asia strategy that focuses on developing free-trade agreements with countries in the Indo-Pacific that respect the rule of law, both McCuaig-Johnston and Miller said.

Trudeau, when first elected, made it a priority for his government to secure a deal with China, but had found little success in dealing with President Xi Jinping. The relationship only soured following Meng's arrest, and China began punching back on Canadian exports, including slapping high tariffs on Canadian canola and pulses. That put any hopes of a sound China strategy on ice for the Liberal government.

In pursuing the Indo-Pacific with a formal strategy, Miller said the government needs to address China in a "pragmatic" way. One issue Trudeau will likely

face soon relates to Huawei, the Chinese telecom giant that had been hoping to supply technology for Canada's 5G rollout.

The federal government had set out to complete consultations on regulating or banning the use of Huawei's 5G networks because of worries that the company could jeopardize Canadian security. However, consultations had been delayed, partly due to the tensions over Spavor and Kovrig. Now, that dynamic has shifted.

"There's no reason to say we don't want to endanger the Michaels by unnecessarily angering China," Miller said. "The runway is there."

In getting serious about an Indo-Pacific strategy and a Huawei ban, Canada would catch up to its Five Eyes allies and others in the West who are taking a more serious approach to China.

The U.S. has begun courting the likes of Japan and India to take a harder stance on the Asian giant, on top of announcing a security deal with the U.K. and Australia designed to check China's growing power.

"We're woefully behind on this," said Miller. "We need to resist the temptation to think we can reset things."

Financial Post



ANDREW VAUGHAN / THE CANADIAN PRESS FILES

An airman wore this shoulder patch at CFB Shearwater in Nova Scotia after Sea King helicopter troubles in 2003. "Canada's neglect and indifference to its military responsibilities is unacceptable," writes Diane Francis.

COMMENT

Our neglected
national defence

DIANE FRANCIS

Canada's Liberal government has abrogated its defence obligations. Our military capability has been reduced through neglect and defunding, and Canada, with more coastline than any other country on earth, has a peanut-size navy and virtually no presence in the increasingly important Arctic.

Canada's allies, and its enemies, have taken notice, which will only serve to diminish our influence over international defence policy and participation in western alliances — areas Canada has historically played an outsized role in.

Ottawa's current indifference to security, and sovereignty, flows from Prime Minister Justin Trudeau's belief, which he articulated in a 2015 interview with the New York Times, that Canada is the world's first "post-national state" and has "no core identity."

The result is that Canada continues to be a NATO laggard, failing to meet the organization's goal of spending two per cent of GDP on defence. Former U.S. president Donald Trump put pressure on Canada and other countries for not living up to their obligations. As a result, in June 2017, Trudeau announced a \$62.3-billion increase in defence spending over 20 years. At the time, his defence minister admitted that at \$18.9 billion a year, the Canadian military was "chronically under-funded," which is why the government said it would increase spending to \$32.7 billion by 2027.

But little has changed since then. According to figures from the Stockholm International Peace Research Institute, in 2020, Canada's defence budget still amounted to only 1.4 per cent of GDP (compare that to Australia, which was spending 2.1 per cent of GDP on defence).

Canada's neglect and indifference to its military responsibilities is unacceptable, given Russian aggression and the fact that China is looking for an opening to gain control of the Arctic, bidding for mines and scouting the territory.

By contrast, Australia has stepped up and this month became part of an ambitious trilateral deal with the United Kingdom and United States

to purchase a fleet of submarines to police the South China Sea and East China Sea — a strategic masterstroke designed to discourage China from blocking shipping lanes, choking 14 other economies and invading Taiwan.

Similarly, the polar region needs policing, as Russia has invested heavily in infrastructure, development, offshore oil and mineral exploration, search and rescue capabilities, military posts and surveillance operations up and down its coastline. Its Northern Sea Route is operational, but not yet commercially successful. Canada, meanwhile, has done virtually nothing to develop or protect its interests in the North.

Canada's Arctic shipping routes will never be a viable alternative to Russia's because they are littered with islands, but there's no excuse for simply ignoring the region. Russia has officially claimed 1.2 million square kilometres of the Arctic as its territory, including land that is claimed by Canada. Such claims are made under rules set out by the United Nations Convention on the Law of the Sea and adjudication is still underway.

Canada's previous Conservative government placed a premium on increasing this country's military presence in the Far North. A naval refuelling station was built and it commissioned the construction of Arctic and offshore patrol ships, which are just now being delivered.

This is a commitment that likely would have continued if Conservative Leader Erin O'Toole, a former Canadian Air Force captain, had won the election. The Tory platform recognized the threat posed by Russia and recommended investing in air and maritime surveillance capabilities, building two naval bases in the Arctic and expanding the country's satellite monitoring assets to improve our early-warning systems.

Such matters appear to be of little interest to Trudeau, but Canadians should be upset. Ottawa's failure to meet its international obligations, to support the Canadian Armed Forces and to secure our sovereignty has been flagged by world leaders, including those with malign intentions.

Either Canada acts like a sovereign nation or others will do the job for us.

Financial Post

This is the first in Diane Francis' series on defence policy. Next up: what Canada's allies are doing about our security failures. Read and sign up for Francis' newsletter on America at diane francis.substack.com

ECONOMY

U.S. reopening bottlenecks
could be 'more enduring'

HOWARD SCHNEIDER

WASHINGTON • The higher prices and hiring difficulties seen as the U.S. economy reopens from the pandemic could prove "more enduring than anticipated," and the Federal Reserve would move against unchecked inflation if needed, Fed Chair Jerome Powell said in remarks prepared for delivery to the Senate Banking Committee on Tuesday.

"The process of reopening the economy is unprecedented, as was the shutdown. As reopening continues, bottlenecks, hiring difficulties, and other constraints could again prove to be greater and more enduring than anticipated," Powell said. "If sustained higher inflation were to become a serious concern, we would certainly respond and use our tools to ensure that inflation runs at levels that are consistent with our goal."

Reuters

IN THE MATTER OF THE BANKRUPTCY OF
ALCOS MACHINERY INC.
in the Town of Newmarket,
in the Province of OntarioNOTICE OF BANKRUPTCY AND FIRST
MEETING OF CREDITORS

Notice is hereby given that the bankruptcy of the above noted, operating at 190 Harry Walker Parkway N, Newmarket, Ontario, L3Y 7B4 occurred on September 16, 2021, and the first meeting of creditors will be held on October 14, 2021, 11:00 AM via Zoom at the Trustee's office noted below.

For further instructions on how to obtain meeting ID and login information, please contact the Trustee at the information provided below.

DATED at Mississauga, Ontario September 28, 2021.



Goldhar & Associates Ltd
Licensed Insolvency Trustee

5045 Orbitor Dr #400, Building 7
Mississauga, ON L4W 4Y4
Telephone No. 1-905-766-1300
Fax No. 905-361-0488
email: info@goldhar.ca

IN THE MATTER OF THE LIQUIDATION OF
CUREXE INC.
OF THE CITY OF TORONTO
IN THE PROVINCE OF ONTARIONOTICE OF INTENTION TO MAKE
APPLICATION FOR APPROVAL OF THE
LIQUIDATOR'S FINAL ACCOUNTS AND
AUTHORIZING THE DISTRIBUTION OF
THE REMAINING PROPERTY OF THE
CORPORATION TO ITS SHAREHOLDER

TAKE NOTICE THAT, pursuant to Section 223(4) of the Canada Business Corporations Act, that we will apply to the court on the 18th day of October 2021 at the hour of 10:00 AM or as soon thereafter as the application can be heard for an order approving the Liquidator's final accounts and authorizing the Liquidator to distribute the remaining property of Curexe Inc. to its shareholder, if any.

Dated at Toronto, Ontario the 28th day of September 2021.

MNP LTD., in its capacity as Court-Appointed Liquidator of Curexe Inc., and not in its personal or corporate capacity.
Tel: (416) 596-1711

Destination
as sponsor
is highly
unusual

TOURISM

Continued from FP1

"This is super-focused in terms of our ability to reach frequent fliers," said Gloria Loree, Destination Canada's chief marketing officer ahead of the launch.

Under the plan, up to 20,000 U.S. frequent flyers with carriers like American Airlines, Southwest Airlines Co., and Delta Air Lines could get matching status when flying Air Canada north of the border.

It is not clear how U.S. carriers would react to the plan, although Loree said the possibility of airline retaliation had been considered.

Frequent-flyer status gives travellers perks like priority boarding that would normally cost a premium fare or a fee.

While global airline alliances offer status-matching to passengers from their member carriers, having a destination sponsor such a plan is highly unusual, said Mark-Ross Smith, chief executive of Status Match, which handles logistics for the Canadian program.

"This is the push to get them coming to Canada."

Eligible U.S. frequent flyers who book and travel north on Air Canada before Jan. 15, 2022 will keep their status with the carrier for all of 2022, she said.

It comes as countries ease restrictions on international travel, with the United States set to reopen in November to vaccinated air travellers from 33 countries.

She argued boosting cross-border travel will help both countries.

Loree said funding frequent-flyer status-matching is no different from other in-

THEY'VE
FIGURED OUT
HOW TO
TRAVEL SO WE
WANT THEM
TO CONSIDER
CANADA.

centives paid for by Destination Canada, such as a separate campaign this year with Air Canada's rival WestJet Airlines.

Loree said the goal is to restore routes from the United States, while trying to attract travellers who will return to Canada.

In April, hard-hit Air Canada received an estimated \$5.9-billion federal government aid package with the country gaining a roughly six-per-cent stake in the carrier.

While Canada's high vaccination rate could lure tourists, the cost of the country's PCR test requirements for arrivals could dissuade some travellers, said Frederic Dimanche, director of the Ted Rogers School of Hospitality and Tourism Management at Ryerson University in Toronto.

Loree said targeting U.S. frequent fliers is a plus because they are largely accustomed to those requirements. "They've figured out how to travel," Loree said. "So we want them to consider Canada as their next trip."

Reuters

APPENDIX H

IN THE MATTER OF THE LIQUIDATION OF CUREXE INC.
Preliminary Claims Register - Claim Amounts as Filed
As at March 1, 2021

Claimant Name	Amount Claimed
1194708 BC LTD	\$ 185,355.91
1198169 BC LTD	63,835.89
1205790 BC LTD	472,051.47
1219719 BC LTD	113,364.45
1240110 BC LTD	641,620.78
1245144 BC LTD	149,811.01
2671085 Ontario Limited	69,349.94
2727527 Ontario Limited	137,109.51
2747522 Ontario Limited	128,243.30
11579673 Canada Inc.	31,106.71
11991680 Canada Corp.	298,215.09
Dinh Syndicate Ltd.	4,305.92
Perfection Accessories	12,052.67
SmartPay Inc.	180,634.70
TPN Media Inc.	133,058.32
World Media Marketing Inc.	9,326.90
	\$ 2,629,442.57

APPENDIX I

TIME RECEIVED
July 8, 2021 at 10:44:59 AM EDTREMOTE CSID
519 675 3251DURATION
142PAGES
3STATUS
Received

74

JUL-08-2021 09:37

From:CRA

519 675 3251

To:14163235240

Page:1/3

PROTECTED B

Canada Revenue Agency
Agence du revenu
du Canada

London-Windsor Tax Services Office

451 Talbot Street, London ON N6A 5E5

Fax Cover Sheet /**Page couverture – transmission par télécopieur**From / De: Kamila Figaszewska
INSOLVENCY OFFICERFax / Télécopie: (416) 954-6411
Phone / Téléphone: (416) 967-1102To / À:CC MNP Ltd.
LICENSED INSOLVENCY TRUSTEEPhone / Téléphone: 416-515-3921
Fax / Télécopie: **416-323-5240**

Date: July 8, 2021

Pages sent / Pages envoyées: 3
(Including Cover / Incluant page couverture)**Attn: Caryl Newbery-Mitchell**

Re: Liquidation of Curexe Inc.

Please see the attached requested comfort letter for the Liquidation of Curexe Inc.

Should you have any questions, please contact Kamila at 416-997-1102.

Thank you for your cooperation with regards to this matter.

This fax may be privileged and/or confidential. The sender does not waive any related rights and obligations. Any distribution, use or copying of this fax or the information it contains by other than an intended recipient is unauthorized. If you received this in error, please advise immediately.

Cette télécopie peut être privilégiée et/ou confidentielle. L'expéditeur ne renonce à aucuns droits et obligations relatifs à cette information. Toute distribution, usage ou copie de cette télécopie ou de l'information qu'elle contient par une personne autre que le destinataire ne sont pas autorisés. Si vous avez reçu cette télécopie par erreur, s'il-vous-plait veuillez nous en aviser immédiatement.

Canada



Canada Revenue
Agency

Agence du revenu
du Canada

Tax Centre
Hamilton ON L8R 3P7

July 08, 2021

MNP LIMITED
C/O CUREXE INC.
111 RICHMOND STREET WEST
SUITE 300
TORONTO ON M5H 2G4

Account Number
70979 9886 RC0001

Dear Carly Newbery-Mitchell

Further to your letter of June 21, 2021, MNP Ltd. has authorized the Canada Revenue Agency (CRA) to disclose the following information.

Account:	Date of TYE:	Credit:	Debit:
709799886 RC 0001	2021-01-31	\$0.00	\$0.00

This is to confirm that there are no outstanding balances or arrears in any of these accounts and that all relevant returns have been filed.

This information is based on a review of information drawn from the CRA's computer records for these accounts as of July 8, 2021. This review does not constitute an audit and no attempt to verify the accuracy or completeness of the information provided to the CRA was made for this review.

MNP Ltd. is responsible for making sure all obligations under the Income Tax Act, the Excise Tax Act, and all other legislation that applies are met. The CRA doesn't guarantee that the appropriate obligations have been met by MNP Ltd. or that other arrears do not exist.

The CRA will not notify you of any later assessments or reassessments on this account for periods before or after July 8, 2021.

If you need more information, please call Business Enquiries at

.../2

Canada

National Insolvency Office
55 Bay Street North
Hamilton ON L8R 3P7

Local : 416-997-1102
Fax : 416-954-6411
Web site : canada.ca/taxes

- 2 -

Acct No: 70979 9886 RC0001

1-800-959-5525.

Yours truly,



for

K. Figaszewska (1214)
Insolvency Officer

APPENDIX J

Court No. CV-2000650219-00CL

**IN THE MATTER OF THE LIQUIDATION OF CUREXE INC.
OF THE CITY OF TORONTO
IN THE PROVINCE OF ONTARIO**

Notice of Partial Disallowance of Claim

VIA EMAIL TO JOHNATHAN@CEVNN.COM
AND REGISTERED MAIL TO:
SmartPay Inc.
25B Elder Ave
Etobicoke ON M8V 2J4

SmartPay Inc.

Take notice that:

As Liquidator acting in the matter of the liquidation of Curexe Inc. (the "**Company**"), we have disallowed your claim, dated December 8, 2020 in the amount of \$180,634.70 (the "**Claim**"), in part, to the extent of \$144,127.05 for the following reasons:

1. The Claim was partially based on the residual amount available in the Company's bank accounts after accounting for client funds and bank charges and processing fees. Additional bank charges and processing fees were incurred subsequent to the freezing of the Company's bank accounts and accordingly the claim must be reduced by the amount of \$27,745.92 to reflect these additional charges and fees.
2. The Claim included amounts (\$116,381.13) which were as a result of "holdback" reductions to clients claims intended to cover the professional costs associated with dealing with the recovery of the funds frozen. These professional costs to obtain the release of the frozen funds are reflected in the professional costs associated with these liquidation proceedings and therefore do not form part of SmartPay's claim.

Your claim has been accepted in the amount of \$36,507.65.

And further take notice that if you are dissatisfied with our determination of your claim, you must bring a motion to the Court on notice to the Liquidator within the 30-day period after the day on which this notice is served, failing which the Liquidator's determination shall be final and conclusive.

Dated at the City of Toronto in the Province of Ontario, this 7th day of October 2021.

MNP Ltd.
Court-Appointed Liquidator of Curexe Inc.
Per:



Caryl Newbery-Mitchell
300 - 111 Richmond Street West
Toronto ON M5H 2G4
Phone: (416) 596-1711 Fax: (416) 323-5242

APPENDIX K

Court File No.CV-20-00650219-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

SMART PAY INC.

Applicant

- and -

CUREXE INC.

Respondent

IN THE MATTER OF PART XVIII OF THE *CANADA BUSINESS CORPORATIONS ACT*, R.S.C., 1985,
C. C-44

AFFIDAVIT OF CARYL NEWBERY-MITCHELL
(Sworn October 8th, 2021)

I, Caryl Newbery-Mitchell, of the City of Toronto, in the Province of Ontario,

MAKE OATH AND SAY AS FOLLOWS:

1. I am a Senior Vice President and a Licensed Insolvency Trustee with MNP Ltd. ("**MNP**"), the Court-Appointed Liquidator (the "**Liquidator**") of Curexe Inc. ("**Curexe**") and as such have knowledge of the matters deposed to herein, except where such knowledge is stated to be based on information and belief, in which case I state the source of the information and verily believe such information to be true.
2. On November 2, 2020, the Court issued an order appointing MNP as Liquidator of Curexe.
3. The Liquidator has prepared Statements of Account in connection with its appointment as Liquidator of Curexe detailing its services rendered and disbursements incurred for the

period from October 1, 2020 to completion, which totals \$108,451.85, exclusive of Harmonized Sales Tax. Attached hereto and marked as **Exhibit "A"** to this my Affidavit is a summary of the Statements of Account. The average hourly rate in respect of the accounts is \$468.28.

4. Attached hereto and marked as **Exhibit "B"** are copies of the Statements of Account.
5. The particulars of the professionals who performed the work, the time spent, and fees associated with such work are contained in the attached Statements of Account.
6. I hereby confirm that the information detailed herein and attached accurately reflects the services provided by the Liquidator in this proceeding and the fees and disbursements claimed by it.
7. This affidavit is sworn in support of a motion to, *inter alia*, approve the costs of administration, and taxation of the Liquidator's accounts and for no other or improper purpose.

SWORN REMOTELY BY CARYL NEWBERY-MITCHELL

Stated as being located in the)
 City of Toronto, in the Province of Ontario,)
 Before me at the City of Toronto,)
 In the Province of Ontario on the 8th day of October, 2021)
 In accordance with O. Reg 431/20,)
 Administering Oath or Declaration Remotely)

CARYL NEWBERY-MITCHELL

MARGARET COOK

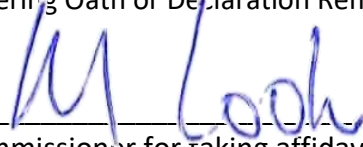
A Commissioner, etc.

Margaret Alexandra Cook, a Commissioner, etc.,
 Province of Ontario, for MNP Ltd.
 Expires June 27, 2023.

This is Exhibit "A" referred to in the
affidavit of Caryl Newbery-Mitchell

SWORN REMOTELY BY CARYL NEWBERY-MITCHELL

Stated as being located in the
City of Toronto, in the Province of Ontario,
Before me at the City of Toronto,
In the Province of Ontario on the 8th day of October, 2021
In accordance with O. Reg 431/20,
Administering Oath or Declaration Remotely



A Commissioner for taking affidavits

Margaret Alexandra Cook, a Commissioner, etc.,
Province of Ontario, for MNP Ltd.
Expires June 27, 2023.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

SMART PAY INC.

Applicant

- and -

CUREXE INC.

Respondent

IN THE MATTER OF PART XVIII OF THE CANADA BUSINESS CORPORATIONS
ACT, R.S.C., 1985, C. C-44

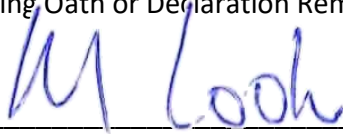
SUMMARY OF STATEMENTS OF ACCOUNT

Invoice Date	Invoice Number	Invoice Period	Hours	Amount	HST	Total
19 November 2020	9532377	October 1, 2020 to November 15, 2020	47.10	\$ 22,625.20	\$ 2,941.28	\$ 25,566.48
29 January 2021	9605904	November 16, 2020 to December 31, 2020	35.45	17,444.15	2,267.74	19,711.89
17 February 2021	9632964	January 1, 2021 to January 31, 2021	39.90	18,746.30	2,437.02	21,183.32
10 May 2021	9831720	February 1, 2021 to April 30, 2021	38.70	15,683.60	2,038.87	17,722.47
07 October 2021	10031326	May 1, 2021 to Completion	49.60	33,952.60	4,413.84	38,366.44
TOTAL			210.75	\$ 108,451.85	\$ 108,662.60	\$ 122,550.60

Average Hourly Rate \$ 468.28

This is Exhibit "B" referred to in the
affidavit of Caryl Newbery-Mitchell

SWORN REMOTELY BY CARYL NEWBERY-MITCHELL
Stated as being located in the
City of Toronto, in the Province of Ontario,
Before me at the City of Toronto,
In the Province of Ontario on the 8th day of October, 2021
In accordance with O. Reg 431/20,
Administering Oath or Declaration Remotely



A Commissioner for taking affidavits

Margaret Alexandra Cook, a Commissioner, etc.,
Province of Ontario, for MNP Ltd.
Expires June 27, 2023.



Invoice

Invoice Number : 9532377**Client Number : 0840965****Invoice Date : Nov 19 2020****Invoice Terms : Due Upon Receipt**

Curexe Inc.
c/o MNP Ltd. 300-111 Richmond St. W.
Toronto , ON M5H 2G4

For Professional Services Rendered :

For the period from 1 October 2020 to 15 November 2020, in connection with us acting as Court-appointed Liquidator of Curexe Inc. (detailed time descriptions attached)

OUR FEE in all	22,625.20
	<hr/>
Sub Total :	22,625.20
	<hr/>
Harmonized Sales Tax :	2,941.28
	<hr/>
Total (CAD) :	25,566.48
	<hr/>

HST Registration Number : 103697215 RT 0001

Invoices are due and payable upon receipt.

Thank you for your business. We sincerely appreciate your trust in us.

Licensed Insolvency Trustees
111 RICHMOND STREET WEST, SUITE 300;
TORONTO ON; M5H 2G4
P: (416) 596-1711 F: (416) 596-7894 www.MNPDebt.ca

Invoice Number: 9532377

Client Number: 0840965

DETAILED TIME CHARGES

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
01-Oct-2020	Sheldon Title	.20	Follow up emails to J. Holland, C. Newbery-Mitchell
05-Oct-2020	Sheldon Title	.70	Call with C. Newbery-Mitchell; email to J. Holland, J. Leszko on AML concerns/need for legal counsel for Curexe mandate
07-Oct-2020	Sheldon Title	1.20	Curexe call; follow up call with P. Shea/G. Bazian.
08-Oct-2020	Sheldon Title	.80	Review of Curexe/Luminus agreement; discussion with P. Shea; circle back to J. Holland re: setting up meeting.
09-Oct-2020	Sheldon Title	.30	Call with P. Shea on Curexe.
14-Oct-2020	Sheldon Title	.70	Call with J. Holland and P. Shea on strategy/approach.
19-Oct-2020	Sheldon Title	1.20	Emails to/from C. Gatbonton, J. Holland and J. Leszko re: \$2.6 million and various accounting issues related to P. Shea's request for information; call with P. Shea, call with C. Gatbonton; email to P. Shea the materials gathered.
21-Oct-2020	Sheldon Title	.40	Review of MoU and email to P. Shea; follow up with L. Leszko on information/exchange of emails.
22-Oct-2020	Sheldon Title	.80	Review of draft Liquidation Order; provide P. Shea with comments on same; emails to arrange meeting; conference call with J. Holland, C. Gatbonton and P. Shea to finalize information to file application.
23-Oct-2020	Sheldon Title	.70	Review of MoU and draft affidavit; send comments on draft affidavit to P. Shea; emails from C. Gatbonton.
24-Oct-2020	Sheldon Title	.30	Review of revised draft affidavit from P. Shea and provide comments thereon.
26-Oct-2020	Sheldon Title	.10	Emails with P. Shea.
27-Oct-2020	C. Newbery-Mitchell	1.00	Review draft affidavit of J. Holland in preparation for Liquidator appointment on November 2 nd ; discussion with M. Lem on preparations necessary for appointment; correspondence with director re: request for books and records and other information required.
27-Oct-2020	Matthew Lem	.50	Discussion and correspondence with C. Newbury-Mitchell re CBCA notice requirements and next steps.

Invoice Number: 9532377

Client Number: 0840965

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
27-Oct-2020	Sheldon Title	.60	Review of factum; email to P. Shea on same; email to C. Newbury-Mitchell and M. Lem on planning activities on liquidation; call with C. Newbury-Mitchell; forward consent to act to P. Shea;
28-Oct-2020	C. Newbery-Mitchell	.50	Draft letter to be sent to Luminus following appointment.
28-Oct-2020	Sheldon Title	.40	Review of incoming emails between P. Shea/J. Leszko, C. Gatabonton on developments/findings after P. Shea's call with Luminus; to emails with P. Shea on next steps; emails to MNP team to update.
29-Oct-2020	C. Newbery-Mitchell	.30	Attend conference call to discuss bounce back of funds from POSconnect from Luminus' frozen account; correspondence with Curexe team to obtain best lead contact person at Luminus and POSconnect.
29-Oct-2020	Matthew Lem	.20	Review and adjust draft letter to Luminus.
29-Oct-2020	Sheldon Title	.70	Review of supplemental affidavit; call with J. Holland, P. Shea and C. Newbery Mitchell concerning supplemental affidavit, acquiring contact info, etc.; call with C. Newbery-Mitchell afterwards.
30-Oct-2020	C. Newbery-Mitchell	.20	Update draft letter to Luminus with comments from M. Lem and S. Title.
30-Oct-2020	Matthew Lem	.40	Locate and review precedent statutory liquidation notices and forward same to C. Newbery-Mitchell; review of relevant sections of CBCA.
30-Oct-2020	Sheldon Title	.20	Email and call with P. Shea on status.
02-Nov-2020	C. Newbery-Mitchell	4.50	Communications with staff, external counsel to finalize newspaper notice for publication; finalizing and issuing of letters to Luminus and POSconnect re funds held; obtaining and reviewing claimant details; attend to enter claim information; numerous discussions/emails with Curexe management and legal counsel regarding appointment and information/documentation required.
02-Nov-2020	Jessie Hue	.70	Call with M. Lem on the creating of the website and URL; creating the URL and attend to postings.
02-Nov-2020	Matthew Lem	.70	Various discussions with C. Newbery-Mitchell and S. Title re: various file matters; review and adjust letters to Luminus and POSconnect; review and adjust newspaper notice.

Invoice Number: 9532377

Client Number: 0840965

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
02-Nov-2020	Sheldon Title	1.30	Call with C. Newbery Mitchell on missing information; call with M. Lem on newspaper notice; review of revised court order ahead of hearing; email to P. Shea on revisions; attendance at court; post-court call with P. Shea; email to M. Lem re: the court materials.
03-Nov-2020	C. Newbery-Mitchell	2.00	Telephone calls to Luminus and POSconnect to follow up on letters send; finalize newspaper notice and arrange for publication; import claimant list into Ascend; discussions with C. Gatabonton at Curexe regarding claimant amounts; draft consent to receive future correspondence electronically to be sent with statutory notices.
03-Nov-2020	Jessie Hue	1.50	Correspondence with C. Newbery-Mitchell and M. Lem regarding newspaper notice wording; arrange for the notice to be placed in the Globe and Mail and newspaper notice revisions.
03-Nov-2020	Matthew Lem	.60	Various update discussions with C. Newbery-Mitchell and S. Title; arrange for website set-up and posting of court motion documents; review and adjust newspaper notice.
03-Nov-2020	Sheldon Title	.60	Emails between C. Newbery-Mitchell, J. Leszko on contact information for POSconnect, Luminus, schedule of tax/litigation hold; receipt of email from C. Newbery-Mitchell enclosing M. Matus' letter; email to C. Newbery-Mitchell on position to take; call to P. Shea to advise him of development.
04-Nov-2020	C. Newbery-Mitchell	2.00	Follow up with Luminus re: funds; draft and send response to POSconnect's legal counsel.
04-Nov-2020	Jessie Hue	1.20	Call with M. Lem and provide courier address for draft; attend to set-up and open of trust account for the engagement; revisions to the newspaper notice proof and amendments to the dates for publication to the 6th and 13th in the Globe and Mail; Further inquiry for any applicable discount.
04-Nov-2020	Matthew Lem	1.60	Attend to review and adjust newspaper notice; review and adjust letter to lawyer to POSconnect; review and adjust notice to directors and creditors; review of correspondence re: Luminus.
04-Nov-2020	Sheldon Title	.10	Email exchange with M. Lem re: draft responding letter to M. Matus; review of emails throughout day.

Invoice Number: 9532377

Client Number: 0840965

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
05-Nov-2020	C. Newbery-Mitchell	2.20	Continue drafting notices to directors and claimants; emails and discussions with Curexe staff regarding books, records, accounts, etc.; follow up with Curexe on statements; review response from POSconnect counsel regarding funds in their possession, discussions with S. Title and M. Lem on variances in amounts and position to withhold some funds.
05-Nov-2020	Jessie Hue	.70	Follow up with C. Newbury and M. Lem of the receipt of the Luminus cheque; attend to additional matters to open trust account; arrange for courier to pick up Luminus draft.
05-Nov-2020	Matthew Lem	1.10	Review and adjust notice to directors and creditors; review of correspondence from counsel from POSconnect; various update discussions with C. Newbery-Mitchell and S. Title re various file matters; Review of correspondence from Curexe re: POSconnect
05-Nov-2020	Sheldon Title	.20	Emails exchanged with C. Newbery Mitchell; send M. Matus' letter to P. Shea.
06-Nov-2020	C. Newbery-Mitchell	3.10	Finalize and arrange service of notices to director and claimants; draft response to POSconnect legal counsel; correspondence with Luminus re: bank statements; emails with Curexe on instructions for funds that were never sent by POSconnect.
06-Nov-2020	Jessie Hue	2.50	Attend to Ascend banking information set-up; review of the list of claimants; attend to adjustments to the notices and coordinate the mailing of the notice with T. Burningham; prepare the email notice of liquidation and claims process to creditors and the directors.
06-Nov-2020	Matthew Lem	.70	Update discussions with J. Hue and C. Newbery-Mitchell re: notice and funds received; review of draft response to M. Matus and correspondence from P. Shea; update discussion with S. Title.
06-Nov-2020	Sheldon Title	.30	Review of correspondence from P. Shea on proposed language to respond to M. Matus; emails internally to address; call with P. Shea on same.
06-Nov-2020	Trina Burningham	1.00	Attend to mailing of statutory notice of Liquidation to claimants and directors.
07-Nov-2020	Sheldon Title	.20	Email to Patrick P. Shea to supplement his response to M. Matus on POSconnect's position to the funds held.

Invoice Number: 9532377

Client Number: 0840965

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
09-Nov-2020	Sheldon Title	.20	Review of P. Shea draft letter and comment thereon and send email to P. Shea with comments.
11-Nov-2020	C. Newbery-Mitchell	2.40	Follow up call to M. Matus re: funds held by POSconnect; continue with reconciliation of client account balances
11-Nov-2020	Jessie Hue	1.00	Prepare the affidavit of mailing.
11-Nov-2020	Matthew Lem	.20	Update call with C. Newbery-Mitchell.
11-Nov-2020	Sheldon Title	.30	Call with P. Shea, email with C. Newbery-Mitchell.
12-Nov-2020	C. Newbery-Mitchell	.40	Review POSconnect banking and fee schedule; correspondence with M. Lem and S. Title re: same.
12-Nov-2020	Sheldon Title	.40	Review of response from M. Matus; review of POSconnect agreement; email to C. Newbery-Mitchell; email to P. Shea; review of POSconnect invoices received.
13-Nov-2020	C. Newbery-Mitchell	1.00	Review of letter from M. Matus, review ledger and invoices provided by M. Matus; lengthy discussion with C. Gatlinton G re: claimants, POSconnect invoices and reconciliation and banking fee agreements, etc.

SUMMARY OF TIME CHARGES

Professional	Average Hourly Rate	Hours	Amount
Sheldon Title, Partner and Senior Vice President	\$ 630.00	12.90	\$ 8,127.00
Matthew Lem, Partner and Senior Vice President	\$ 550.00	6.00	\$ 3,300.00
Caryl Newbery-Mitchell, Senior Manager and Vice President	\$ 475.00	19.60	9,310.00
Jessie Hue, Senior Administrator	\$ 222.00	7.60	1,687.20
Trina Burningham, Administrator	\$ 201.00	1.00	201.00
TOTAL		47.10	\$ 22,625.20



Invoice

Invoice Number : 9605904

Client Number : 0840965

Invoice Date : Jan 29 2021

Invoice Terms : Due Upon Receipt

Curexe Inc.
c/o MNP Ltd. 300-111 Richmond St. W.
Toronto , ON M5H 2G4

For Professional Services Rendered :

For the period from November 16, 2020 to December 31, 2020 in connection with us acting as Court-appointed Liquidator of Curexe Inc. (detailed time descriptions attached)

OUR FEE in all	17,444.15
	<hr/>
Sub Total :	17,444.15
	<hr/>
Harmonized Sales Tax :	2,267.74
	<hr/>
Total (CAD) :	19,711.89
	<hr/>

HST Registration Number : 103697215 RT 0001

Invoices are due and payable upon receipt.

Thank you for your business. We sincerely appreciate your trust in us.

Licensed Insolvency Trustees
111 RICHMOND STREET WEST, SUITE 300;
TORONTO ON; M5H 2G4
P: (416) 596-1711 F: (416) 596-7894 www.MNPDebt.ca

Invoice Number: 9605904

Client Number: 0840965

DETAILED TIME CHARGES

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
16-Nov-2020	Caryl Newbery-Mitchell	.50	Draft letter to POSconnect legal counsel.
16-Nov-2020	Matthew Lem	.10	Update discussion with C. Newbery-Mitchell.
17-Nov-2020	Jessie Hue	.10	Provide wire instructions for M. Lem.
17-Nov-2020	Matthew Lem	1.00	Review and adjust letter to counsel for POSconnect. Forward to P. Shea for comment. Further revisions to letter to counsel to POSconnect.
17-Nov-2020	Sheldon Title	.30	Review of draft letter to M. Matus, email exchanges with M. Lem/P. Shea. Call with M. Lem
19-Nov-2020	Jessie Hue	.30	Update website with the notice of liquidation to creditors and the notice of liquidation to directors.
20-Nov-2020	Matthew Lem	.10	Review case website and arrange for update/adjustment.
20-Nov-2020	Sheldon Title	.10	Email to C. Newbery-Mitchell on funds being received from POSconnect. Receipt of claim and forward same to M. Lem/C. Newbery-Mitchell.
20-Nov-2020	Trina Burningham	.25	Attend to case website updates.
23-Nov-2020	Caryl Newbery-Mitchell	1.50	Receive, review and enter claims received, reconciliation of client amounts.
23-Nov-2020	Jessie Hue	.20	Update file for proof of claims received.
23-Nov-2020	Sheldon Title	.30	Emails from Insolvency Insider re: potential interest in the platform, forward to C. Newbery-Mitchell. Email from C. Newbery-Mitchell on her receipt of email on same. Email to consider investing funds in term deposit.
24-Nov-2020	Caryl Newbery-Mitchell	1.50	Receive, review and enter claims. Continue review and reconciliation of client balances with assistance of C. Gatbonton. Discussion with M. Lem on next steps for file.
24-Nov-2020	Jessie Hue	.30	Prepare cheque requisition for the Globe and Mail; update file.
24-Nov-2020	Matthew Lem	.30	Updated discussion with S. Title. Update discussion with C. Newbery-Mitchell re: claims review, tax filings. POSconnect follow-up, etc.

Invoice Number: 9605904

Client Number: 0840965

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
24-Nov-2020	Sheldon Title	.20	Email exchange with P. Shea on need for follow up letter. Email to C. Newbery-Mitchell/M. Lem on list of o/s items to incorporate in P. Shea letter.
25-Nov-2020	Caryl Newbery-Mitchell	1.40	Continue reviewing/downloading client balances and transaction records. Review ledger previously provided by POSconnect and confirm with C. Gatbonton issues/transaction with POSconnect. Provide details of information we require to S. Title for communication to POSconnect legal counsel.
25-Nov-2020	Jessie Hue	.10	Posting incoming wire to Ascend and email confirmation.
25-Nov-2020	Matthew Lem	.20	Discussions with C. Newbery-Mitchell and S. Title re: notice to CRA.
25-Nov-2020	Sheldon Title	.10	Emails with P. Shea on email from M. Matus on J. Holland's communications. Email with M. Lem on CRA.
26-Nov-2020	Caryl Newbery-Mitchell	1.60	Confirm GIC investment. Discussion with K. Ruprai (GST/HST tax specialist) re: information required to confirm exempt status of company. Draft and send email to known claimants that have not yet filed claims. Enter/save claims received.
26-Nov-2020	Jessie Hue	.40	Banking, purchase term deposit, posting in Ascend and email C. Newbery-Mitchell confirmation.
26-Nov-2020	Matthew Lem	.60	Update discussions with C. Newbery-Mitchell and S. Title. Review and adjust follow-up email to claimants.
26-Nov-2020	Sheldon Title	.30	Call with C. Newbery Mitchell on CRA. Discussion with M. Lem on same.
27-Nov-2020	Caryl Newbery-Mitchell	2.20	Review and enter/save claims filed. Continue review and downloading of individual client accounts. Draft and send letter to CRA re: appointment of Liquidator, o/s returns and claims process. Send copy of master agreement to K. Ruprai in order to confirm exempt status of company.
27-Nov-2020	Jessie Hue	.10	Update file for claims received.
27-Nov-2020	Matthew Lem	1.10	Update discussion with C. Newbery-Mitchell re: CRA and claims received. Review and adjust letter to CRA. Discussion with S. Title re: same.
27-Nov-2020	Sheldon Title	.20	Call with M., review of draft letter to CRA. Review of revised letter to CRA.

Invoice Number: 9605904

Client Number: 0840965

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
01-Dec-2020	Caryl Newbery-Mitchell	.80	Receive claim, review, save and enter. Receive business number from C. Gatbonton, forward to S. Title. Provide comments on Gowlings letter to POSconnect counsel.
01-Dec-2020	Matthew Lem	.20	Review and adjust draft letter to M. Matus;
01-Dec-2020	Sheldon Title	.20	Email to P. Shea and from/to C. Newbery-Mitchell. Respond to P. Shea on draft letter.
02-Dec-2020	Matthew Lem	.10	Update discussion with C. Newbery-Mitchell.
03-Dec-2020	Caryl Newbery-Mitchell	.20	Reply to email from C. Gatbonton re: outstanding claims.
04-Dec-2020	Caryl Newbery-Mitchell	.60	Telephone conversation with G. Willis (Taxation Partner) re: preparing financial statements and tax returns for company (for first time as have never been filed before). Respond to party interested in purchasing any assets for sale. Email to C. Gatbonton to obtain back up for balance owing to 11579673 Canada Inc.
04-Dec-2020	Matthew Lem	.30	Attend to various correspondence re: POSconnect.
04-Dec-2020	Sheldon Title	.40	Email from C. Newbery-Mitchell on J. Holland email on Dec 10 deadline/distribution. Email from C. Newbery-Mitchell on receipt of info. Email from/to P. Shea on further response to M. Matus. Call with M. Lem on same.
08-Dec-2020	Caryl Newbery-Mitchell	1.00	Review documents and letter received from POSconnect legal counsel. Email to C. Gatbonton to reconfirm details of \$226k withheld by POSconnect.
09-Dec-2020	Caryl Newbery-Mitchell	1.00	Review list of payees from withheld POSconnect funds, confirm all have filed claims. Receive, review and enter claims received. Emails with C. Gatbonton on support for commission claim and review agreement for same.
14-Dec-2020	Caryl Newbery-Mitchell	1.50	Review reconciliation of accounts with M. Lem and revise reconciliation spreadsheet.
14-Dec-2020	Eddie Gao	1.10	Research on liquidations - T2, send O/S questions list.
14-Dec-2020	Matthew Lem	1.00	Review of claim information received. Discussion and review of Curexe reconciliation of claims with C. Newbery-Mitchell.

Invoice Number: 9605904

Client Number: 0840965

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
15-Dec-2020	Caryl Newbery-Mitchell	2.40	Follow up with K. Ruprai on HST determination. Follow up with G. Willis on statement/return preparation. Reply email to J. Holland re: arranging call to discuss next steps. Complete updates to reconciliation of client balances and accounts. Arrange for update conference call.
15-Dec-2020	Matthew Lem	.10	Review of correspondence received.
15-Dec-2020	Sheldon Title	.10	Email to/from C. Newbery-Mitchell. Call to P. Shea.
16-Dec-2020	Jessie Hue	.60	Finalize the affidavit of mailings.
16-Dec-2020	Matthew Lem	.20	Attend to review and commissioning of affidavit of mailing.
16-Dec-2020	Sheldon Title	.10	Call with P. Shea.
17-Dec-2020	Caryl Newbery-Mitchell	1.80	Conference call with J. Holland, C. Gatbonton and S. Title re: update on Liquidation and next steps. Email to E. Gao to provide information necessary to prepare tax returns. Email to t C. Gatbonton to obtain trial balances. Email to K. Ruprai with copies of banking agreements in order to confirm HST status
17-Dec-2020	David Law	.30	Discussion with K. Ruprai re: HST on payment processing services.
17-Dec-2020	Kal Ruprai	1.20	Review agreement for pre-authorized payment services to merchants.
17-Dec-2020	Sheldon Title	.50	Conference call with J. Holland, C. Gatbonton on POSconnect and distribution related issues.
21-Dec-2020	Sheldon Title	.20	Email exchange with C. On Johnathan's email.
22-Dec-2020	Caryl Newbery-Mitchell	.20	Review and respond to J. Holland re: POSconnect, forward to S. Title.
22-Dec-2020	Matthew Lem	2.50	Review POSconnect invoices and service agreement. Prepare email on same.
23-Dec-2020	Caryl Newbery-Mitchell	.50	Review March and February invoices against ledger to confirm correct amounts billed as per service agreement.
23-Dec-2020	Matthew Lem	.70	Update discussion with C. Newbery-Mitchell. Prepare fee analysis summary. Adjust email and forward to P. Shea of Gowlings.
23-Dec-2020	Sheldon Title	.30	Review of M.Lem's review of POSconnect invoice analysis.

Invoice Number: 9605904

Client Number: 0840965

SUMMARY OF TIME CHARGES

Professional	Average Hourly Rate	Hours	Amount
Sheldon Title, Partner and Senior Vice President (Corporate Recovery)	\$ 630.00	3.30	\$ 2,079.00
Matthew Lem, Partner and Senior Vice President (Corporate Recovery)	\$ 550.00	8.50	4,675.00
Kal Ruprai, Partner (Indirect Tax)	\$ 640.00	1.20	768.00
Caryl Newbery-Mitchell, Senior Manager and Vice President (Corporate Recovery)	\$ 475.00	18.70	8,882.50
David Law, Senior Manager (Indirect Tax)	\$ 490.00	0.30	147.00
Eddie Gao, Manager (Specialty Tax)	\$ 342.00	1.10	376.20
Jessie Hue, Senior Administrator (Corporate Recovery)	\$ 222.00	2.10	466.20
Trina Burningham, Administrator (Corporate Recovery)	\$ 201.00	0.25	50.25
TOTAL		35.45	\$ 17,444.15

Invoice

Invoice Number : 9632964

Client Number : 0840965

Invoice Date : Feb 17 2021

Invoice Terms : Due Upon Receipt

Curexe Inc.
c/o MNP Ltd. 300-111 Richmond St. W.
Toronto , ON M5H 2G4

For Professional Services Rendered :

For the period from 1 January 2021 to 31 January 2021 in connection with us acting as Court-appointed Liquidator of Curexe Inc.
(detailed time descriptions attached)

OUR FEE in all	20,646.30
LESS: Courtesy Discount	-1,900.00
Sub Total :	18,746.30
Harmonized Sales Tax :	2,437.02
Total (CAD) :	21,183.32

HST Registration Number : 103697215 RT 0001

Invoices are due and payable upon receipt.

Thank you for your business. We sincerely appreciate your trust in us.

Licensed Insolvency Trustees
111 RICHMOND STREET WEST, SUITE 300;
TORONTO ON; M5H 2G4
P: (416) 596-1711 F: (416) 596-7894 www.MNPDebt.ca

Invoice Number: 9632964

Client Number: 0840965

DETAILED TIME CHARGES

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
04-Jan-2021	Caryl Newbery-Mitchell	.40	Follow up for trial balances.
05-Jan-2021	Caryl Newbery-Mitchell	.80	Telephone call to claimants to confirm POC information, send email summarizing conversation results to team; emails with C. Gatbonton re: preparation of financial statements
05-Jan-2021	Sheldon Title	.40	Emails to/from P. Shea, to/from C. Newbery-Mitchell on report/C. Gatbonton's request for phone call, consideration of email from C. Gatbonton on financial statement preparation
06-Jan-2021	Caryl Newbery-Mitchell	.20	Emails and arrangements for call with Curexe accountant and with C. Gatbonton and J. Holland to discuss their request for an interim distribution
06-Jan-2021	Sheldon Title	.50	Email from J. Holland explaining reason for wanting early distribution, emails with C. Newbery Mitchell, Ruprai, and P. Shea on potential HST issue;
07-Jan-2021	Caryl Newbery-Mitchell	.20	Email to K. Ruprai with answers to questions for HST exemption review
07-Jan-2021	David Law	.80	Discussion with K. Ruprai re: SLFI status, HST on services
08-Jan-2021	Caryl Newbery-Mitchell	.90	Telephone meeting with accountant to Curexe re: preparation of financial statements; set up conference call for Monday with Curexe
08-Jan-2021	Kal Ruprai	.40	Discussion with D. Law
08-Jan-2021	Sheldon Title	.60	Call with P. Shea on distribution related issues, call with C. Newbery-Mitchell, email to/from C. Newbery on her call with accountant
10-Jan-2021	Sheldon Title	.20	Prepare for Monday call, email to C. Newbery-Mitchell on same
11-Jan-2021	Caryl Newbery-Mitchell	.80	Conference call with C. Gatbonton and J. Holland of Curexe to discuss financial statement preparation
11-Jan-2021	Sheldon Title	.60	Call with J. Holland, C. Gatbonton and C. Newbery-Mitchell on reasons for inability to distribute funds (financials, taxes, CRA); receipt from C. Gatbonton of Curexe's accountant's review of HST exposure and forward to K. Ruprai

Invoice Number: 9632964

Client Number: 0840965

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
12-Jan-2021	Caryl Newbery-Mitchell	1.00	Prepare first report to Court outline, review with S. Title and M. Lem and begin drafting report
12-Jan-2021	Patricia Ball	.10	Nov bank rec
13-Jan-2021	Caryl Newbery-Mitchell	2.20	Continue drafting report to Court
13-Jan-2021	Matthew Lem	.40	Review of report outline and provide comments.
13-Jan-2021	Sheldon Title	.70	Call with C. Newbery-Mitchell on report status
14-Jan-2021	Caryl Newbery-Mitchell	3.40	Continue drafting court report; draft memo update requested by Curexe management to distribute to claimants.
14-Jan-2021	Sheldon Title	.40	Review of draft language for messaging to creditors on status of liquidation, email to C. Newbery Mitchell
15-Jan-2021	Caryl Newbery-Mitchell	4.10	Finish first draft of Court report; several emails with management of Curexe to clarify items for report
15-Jan-2021	Matthew Lem	.50	Review and adjust update memo
18-Jan-2021	Caryl Newbery-Mitchell	.50	Meeting to review account reconciliation
18-Jan-2021	Matthew Lem	.70	Review and approve of cheque for legal fees; discussion and review of claims review with C. Newbery Mitchell
19-Jan-2021	David Law	1.50	HST - review agreements, research,
19-Jan-2021	Patricia Ball	.10	Dec bank rec
20-Jan-2021	Matthew Lem	1.10	Review of draft report
21-Jan-2021	Matthew Lem	4.60	Attend to review and adjust report to Court
22-Jan-2021	Caryl Newbery-Mitchell	.40	Return telephone call to party interested in assets of Curexe
22-Jan-2021	David Law	1.00	Draft email to S. Title & C. Newbery-Mitchell re: HST/GST-exempt status of supplies
22-Jan-2021	Matthew Lem	2.20	Attend to review and adjust draft first report to court.
23-Jan-2021	Sheldon Title	1.30	Review of report and provide comments thereon; emails with P. Shea on supplementary report, emails to M. Lem and C. Newbery Mitchell my comments on the report
24-Jan-2021	Matthew Lem	.20	Review of S. Titles comments on draft report and respond to same.
25-Jan-2021	David Law	2.00	Research re: tax-exempt status of services

Invoice Number: 9632964

Client Number: 0840965

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
26-Jan-2021	David Law	1.20	Email to S. Title & C. Newbery-Mitchell re: HST-exempt status of supplies
27-Jan-2021	Sheldon Title	.10	Review of C. Newbery-Mitchell's changes to report
28-Jan-2021	Matthew Lem	2.10	Review draft report and review same with C. Newbery-Mitchell; additional adjustments forward same to P. Shea for comments.
29-Jan-2021	Caryl Newbery-Mitchell	.80	Review report with M. Lem; review merchant agreement between Curexe and Clients; follow up with accounting re: prep of financials; follow up with Curexe accountant re: update on status of financials needed to prepare;
29-Jan-2021	Matthew Lem	.30	Attend to requisition of accounts and Gowlings; update discussion with C. Newbery-Mitchell re: SmartPay's claim and other.
29-Jan-2021	Patricia Ball	.20	Attend to cheque requisition processing

SUMMARY OF TIME CHARGES

Professional	Average Hourly Rate	Hours	Amount
Sheldon Title, Partner and Senior Vice President (Corporate Recovery)	\$ 630.00	4.80	\$ 3,024.00
Matthew Lem, Partner and Senior Vice President (Corporate Recovery)	\$ 550.00	12.10	6,655.00
Kal Ruprai, Partner (Indirect Tax)	\$ 640.00	0.40	256.00
Caryl Newbery-Mitchell, Senior Manager and Vice President (Corporate Recovery)	\$ 475.00	15.70	7,457.50
David Law, Senior Manager (Indirect Tax)	\$ 490.00	6.50	3,185.00
Patricia Ball, Administrator (Corporate Recovery)	\$ 172.00	0.40	68.80
TOTAL		39.90	\$ 20,646.30



Invoice

Invoice Number : 9831720

Client Number : 0840965

Invoice Date : May 10 2021

Invoice Terms : Due Upon Receipt

Curexe Inc.
c/o MNP Ltd. 300-111 Richmond St. W.
Toronto , ON M5H 2G4

For Professional Services Rendered :

For the period from 1 February 2021 to 30 April 2021 in connection with us acting as Court-appointed Liquidator of Curexe Inc. (detailed time descriptions attached)

OUR FEE in all	17,083.60
LESS: Courtesy Discount	-1,400.00
Sub Total :	15,683.60
Harmonized Sales Tax :	2,038.87
Total (CAD) :	17,722.47

HST Registration Number : 103697215 RT 0001

Invoices are due and payable upon receipt.

Thank you for your business. We
sincerely appreciate your trust in us.

Licensed Insolvency Trustees
111 RICHMOND STREET WEST, SUITE 300;
TORONTO ON; M5H 2G4
P: (416) 596-1711 F: (416) 596-7894 www.MNPDebt.ca

Invoice Number: 9831720

Client Number: 840965

DETAILED TIME CHARGES

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
01-Feb-2021	Caryl Newbery-Mitchell	.20	Return email Mike from Zaopocu (claimant) with status update on Liquidation proceedings.
01-Feb-2021	Jessie Hue	.10	Forward email to M. Lem rearding status of claim and direction for response.
02-Feb-2021	Jessie Hue	.20	Enter and save claim, emailed M. Lem.
03-Feb-2021	Jim Guo	.30	Prepare and issue cheques.
04-Feb-2021	Jim Guo	.30	Prepare and issue cheques.
05-Feb-2021	Caryl Newbery-Mitchell	.20	Follow up email to C. Gatbonton regarding SmartPay claim.
09-Feb-2021	Sheldon Title	.20	Email to/from P. Shea on review of report, receipt of P. Shea's comments on same.
09-Feb-2021	Matthew Lem	.20	Review report comments from P. Shea.
10-Feb-2021	Sheldon Title	.20	Call with P. Shea on draft report, email to C. Newbery-Mitchell on same.
10-Feb-2021	Caryl Newbery-Mitchell	2.50	Review edits to court report by P. Shea, make further edits, forward to S. Title and M. Lem for review; begin preparing/gathering appendices for report.
10-Feb-2021	Matthew Lem	.10	Review of email correspondence; update discussion with S. Title re report.
11-Feb-2021	Sheldon Title	.30	Email to/from C. Newbery-Mitchell with proposed language that we use to respond to BDC and my position that we need to understand BDC's connection to Curexe before we respond.
12-Feb-2021	Caryl Newbery-Mitchell	2.20	Prepare appendices for Court report, including preparation of interim SRD and claims register.
13-Feb-2021	Sheldon Title	.10	Email response to C. Newbery-Mitchell on SRD/affidavit.
16-Feb-2021	Matthew Lem	.50	Prepare WIP analysis for invoicing.
17-Feb-2021	Caryl Newbery-Mitchell	.50	Receive and review financials from C. Gatbonton; return email with follow up questions.
17-Feb-2021	Matthew Lem	.10	Discussion with C. Newbery-Mitchell re finalization of report and appendices.
17-Feb-2021	Matthew Lem	.90	Discussion with S. Title re invoicing and adjust same for billing; finalize invoice.

Invoice Number: 9831720

Client Number: 840965

18-Feb-2021	Caryl Newbery-Mitchell	1.00	Draft affidavit of fees and summary of statements of account and send to M. Lem to review; call to C. Gatbonton regarding financials, BDC statement request and SmartPay fees.
18-Feb-2021	Matthew Lem	.10	Review of correspondence from C. Newbery-Mitchell re tax return and financials.
23-Feb-2021	Sheldon Title	.30	Call with C. Newbery-Mitchell/M. Lem on status/completing report/financials/BDC issue.
23-Feb-2021	Caryl Newbery-Mitchell	1.60	Update meeting with M. Lem and S. Title; review appendices and forward to M. Lem for final review; review and update court report, forward to M. Lem for final review; email to S. Arraj (accountant for Curexe) regarding filing of final return; return email to C. Gatbonton regarding BDC request.
23-Feb-2021	Matthew Lem	.20	Update discussion with C. Newbery-Mitchell and S. Title.
25-Feb-2021	Patricia Ball	.10	Jan bank reconciliation.
26-Feb-2021	Matthew Lem	.80	Review and finalize report; review of appendices.
28-Feb-2021	Sheldon Title	.70	Review/revise first report and email to M. Lem/C. Newbery-Mitchell.
01-Mar-2021	Caryl Newbery-Mitchell	1.20	Review of M. Lem and S. Title comments on report, update appendices and return call to Michael Guanin (claimant) regarding claim; conference call with BDC and Curexe management.
01-Mar-2021	Matthew Lem	.30	Attend to revisions to report; forward same to C. Newbery-Mitchell.
07-Mar-2021	Sheldon Title	.10	Bank reconciliation review and approval.
08-Mar-2021	Matthew Lem	1.10	Finalize report and affidavit.
09-Mar-2021	Caryl Newbery-Mitchell	1.50	Finalize and swear affidavit of fees; finalize and compile final report for signing.
09-Mar-2021	Matthew Lem	.40	Discussion with C. Newbery-Mitchell re: finalizing the report to Court and affidavit; review and discussion with S. Title re same.
10-Mar-2021	Caryl Newbery-Mitchell	1.00	Further adjustments to report, finalize and send to P. Shea.
10-Mar-2021	Matthew Lem	.70	Discussion with C. Newbery-Mitchell re: adjustments to report; review and adjust report.
16-Mar-2021	Patricia Ball	.10	February bank reconciliation.
16-Mar-2021	Caryl Newbery-Mitchell	.20	Return email C. Gatbonton regarding first report and court date scheduling.

Invoice Number: 9831720

Client Number: 840965

19-Mar-2021	Caryl Newbery-Mitchell	.20	Follow up on filing of tax return.
25-Mar-2021	Caryl Newbery-Mitchell	.50	Review financials and email to E. Gao (tax group) re: financials and info necessary to prepare final return.
25-Mar-2021	Matthew Lem	.10	Update discussion with C. Newbery Mitchell.
31-Mar-2021	Caryl Newbery-Mitchell	.40	Follow up with SmartPay regarding support for claim amount; return email re: claimant regarding status of proceedings.
05-Apr-2021	Sheldon Title	.10	Call/email with P. Shea on court date.
06-Apr-2021	Caryl Newbery-Mitchell	1.00	Meeting with C. Gatbonton to discuss support for SmartPay claim.
07-Apr-2021	Caryl Newbery-Mitchell	.20	Follow up email to C. Gatbonton on support for SmartPay Claim.
12-Apr-2021	Evan Feng	2.00	Review Curexe Inc. F/S, Liquidation Order and ITA. Called CRA to confirm if any special rules.
12-Apr-2021	Sheldon Title	.10	Email with P. Shea on status/his forwarding email from Matus.
13-Apr-2021	Eddie Gao	1.00	Discussion with E. Feng, answer his questions, review the docs we have re: prep of 2020 T2.
13-Apr-2021	Sheldon Title	.40	Call with P. Shea on his call with Matus.
15-Apr-2021	Sheldon Title	.40	Call with M. Lem; emails with P. Shea; review of letters from Matus; review of M. Lam's findings; further emails with P. Shea.
15-Apr-2021	Matthew Lem	1.20	Review of information received from counsel from POSconnect; discussion with S. Title re same; prepare email on same.
16-Apr-2021	Caryl Newbery-Mitchell	1.20	Review letters from POS Connect legal counsel; Call to C. Gatbonton to verify EFT recipients, review company records on file and confirm potential claimants that were notified; e/t S. Arraj (Curexe accountant) regarding preparation of tax returns.
16-Apr-2021	Matthew Lem	.10	Discussion and review of correspondence re: POSconnect.
19-Apr-2021	Eddie Gao	.80	Discussion with E. Feng on prep of T2 etc.
19-Apr-2021	Evan Feng	1.00	Call with C. Newbery-Mitchell for the 6 outstanding questions in preparation of 2020 T2. Check with Assurance Team for the "Trust liability" account.
19-Apr-2021	Matthew Chong	.30	Discussion with E. Feng regarding description of accounts.
20-Apr-2021	Caryl Newbery-Mitchell	.50	Meeting with E. Feng from tax group regarding preparation of tax returns and o/s information required; e/t S. Arraj (Curexe accountant) for additional information).

Invoice Number: 9831720

Client Number: 840965

20-Apr-2021	Matthew Lem	.10	Review of correspondence from Shea to Matus; discussion with S. Title re same.
21-Apr-2021	Evan Feng	.50	Forwarding the recommendation from assurance team M. Chong regarding the suggested account description.
21-Apr-2021	Matthew Chong	.50	Response to E. Feng re: preparation of T2, and examples.
22-Apr-2021	Sheldon Title	.70	Email from/to J. Holland; receipt of email from P. Shea with offer from Matus; quick review of calcs, forward to M. Lem, series of emails with P. Shea on potential settlement.
22-Apr-2021	Caryl Newbery-Mitchell	.20	Return email J. Holland regarding status of POS connect funds and court date.
22-Apr-2021	Matthew Lem	.80	Discussion with S. Title re calcuation of funds due by POSconnect; prepare reconciliation.
23-Apr-2021	Sheldon Title	.30	Calls/emails with P. Shea on further consideration of a potential settlement leading to a final arrangement with POSconnect on release of funds; email to M. Lem and Newbery-Mitchell to advise of same.
23-Apr-2021	Caryl Newbery-Mitchell	.40	Follow up for support for SmartPay claim; details of any other claimants; Return email to tax group regarding status of receiving NOA and clarification from accountant/company on trial balance items.
23-Apr-2021	Matthew Lem	.10	Discussion with S. Title and review of correspondence re: Matus and POSconnect.
26-Apr-2021	Sheldon Title	.20	Call with Newbery-Mitchell/J. Holland in status of proceedings.
26-Apr-2021	Caryl Newbery-Mitchell	.40	Status update on timing of court appearance and distribution with S. Title and J. Holland; emails to C. Gatbonton and J. Holland on nature of amounts owed to Janez.
27-Apr-2021	Evan Feng	3.70	Preparation of y/e 2020 T2.
27-Apr-2021	Sheldon Title	.30	Emails to/from P. Shea on Matus' email on amount wired.
28-Apr-2021	Patricia Ball	.10	March Bank Reconciliation.

Invoice Number: 9831720

Client Number: 840965

SUMMARY OF TIME CHARGES

PROFESSIONAL	AVERAGE HOURLY RATE	HOURS	AMOUNT
C. Newbery-Mitchell – Senior Manager (Corporate Insolvency)	475.00	17.10	8,122.50
Eddie Gao – Accountant (Specialty Tax)	342.00	1.80	615.60
Evan Feng – Senior Accountant (Specialty Tax)	228.00	7.20	1,641.60
Matthew Chong – Accountant (Specialty Tax)	261.00	0.80	208.80
Jim Guo – Banking Administrator	201.00	0.60	120.60
Sheldon Title – Partner (Corporate Insolvency)	630.00	4.40	2,772.00
Jessie Hue – Estate Administrator (Corporate Insolvency)	222.00	0.10	22.20
Patricia Ball – Banking Administrator	201.00	0.30	60.30
Matthew Lem – Partner (Corporate Insolvency)	550.00	6.40	3,520.00
TOTAL		38.70	\$ 17,083.60



Invoice

Invoice Number : 10031326

Client Number : 0840965

Invoice Date : Oct 7 2021

Invoice Terms : Due Upon Receipt

Curexe Inc.
c/o MNP Ltd. 300-111 Richmond St. W.
Toronto , ON M5H 2G4

For Professional Services Rendered :

For the period from 1 May 2021 to 5 October 2021 plus the estimated cost to complete, in connection with us acting as Court-appointed Liquidator of Curexe Inc. (detailed time descriptions attached)

OUR FEE in all	33,952.60
	<hr/>
Sub Total :	33,952.60
Harmonized Sales Tax :	4,413.84
	<hr/>
Total (CAD) :	38,366.44
	<hr/>

HST Registration Number : 103697215 RT 0001

Invoices are due and payable upon receipt.

Thank you for your business. We
sincerely appreciate your trust in us.

Licensed Insolvency Trustees
111 RICHMOND STREET WEST, SUITE 300;
TORONTO ON; M5H 2G4
P: (416) 596-1711 F: (416) 596-7894 www.MNPDebt.ca

Invoice Number: 10031326

Client Number: 0840965

DETAILED TIME CHARGES

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
10-May-2021	Eddie Gao	.30	Review returns.
10-May-2021	Matthew Lem	.20	Update discussion with C. Newbery-Mitchell. Review and reconcile payment received from POSconnect.
11-May-2021	Patricia Ball	.20	Deposit wire transfer.
11-May-2021	Caryl Newbery-Mitchell	.20	Email to C. Gatbonton requesting authority on spreadsheet with support for SmartPay claim be changed to allow it to be downloaded (currently view only).
17-May-2021	Eddie Gao	1.00	Review return T2.
17-May-2021	Sheldon Title	.20	Call with C. Newbery-Mitchell
17-May-2021	Caryl Newbery-Mitchell	.80	Review of support provided for SmartPay claim, request greater access from C. Gatbonton and additional support documents, arrangements for meeting to review same
18-May-2021	Evan Feng	1.00	E-mail production team to prepare the return and signature pages for client's signature.
18-May-2021	Patricia Ball	.10	April bank rec
19-May-2021	Caryl Newbery-Mitchell	.20	Receive confirmation from tax group that return has been filed. Receive and review copies of same.
20-May-2021	Caryl Newbery-Mitchell	1.00	Meeting with C. Gatbonton to review SmartPay Claim support.
29-May-2021	Sheldon Title	.10	Email to CRA on Curexe comfort letter/clearance certificate.
31-May-2021	Sheldon Title	.60	Email exchange with CRA and forward respond to C. Newbery-Mitchell to submit a written request for clearance/comfort letter. Review of draft letter prepared by C. Newbery-Mitchell, comment on same and provide comments back.
01-Jun-2021	Caryl Newbery-Mitchell	.80	Prepare draft letter to CRA to request Letter of Comfort or Clearance Certificate, send to S. Title for review. Email to C. Gatbonton and S. Arraj (accountant) to request confirmation as to whether Jan. 31, 2021 statement have been assessed or to provide authority for MNP Ltd. to access CRA account.
02-Jun-2021	Patricia Ball	.20	Process cheque requisitions.

Invoice Number: 10031326

Client Number: 0840965

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
02-Jun-2021	Caryl Newbery-Mitchell	2.00	Prepare memo to file re: review of SmartPay claim.
03-Jun-2021	Caryl Newbery-Mitchell	.80	Continue drafting memo on SmartPay claim review.
11-Jun-2021	Caryl Newbery-Mitchell	.20	Follow up on filing of T2, confirm same and advise J. Holland, request S. Arraj monitor account for NOA.
18-Jun-2021	Patricia Ball	.10	May bank rec.
21-Jun-2021	Sheldon Title	.20	Review of email/letter from C. Newbery-Mitchell and respond to C. Newbery-Mitchell on next steps.
23-Jun-2021	Caryl Newbery-Mitchell	.40	Finalize and send letter to CRA re: request for Comfort Letter and/or Clearance Certificate.
25-Jun-2021	Caryl Newbery-Mitchell	.20	Voicemail from CRA collector re: request for comfort letter/clearance certificate, review and forward to S. Title and M. Lem.
30-Jun-2021	Caryl Newbery-Mitchell	.40	Return email to claimant re: status of proceedings. Return email to J. Holland re: status of proceedings.
07-Jul-2021	Caryl Newbery-Mitchell	.20	Follow up email to C. Gatbonton re: large google sheets unable to download.
13-Jul-2021	Sheldon Title	.10	Receipt of comfort letter. Email to Shea and email from/to C. Newbery-Mitchell.
13-Jul-2021	Caryl Newbery-Mitchell	.40	Receive and review comfort letter received from CRA. Forward to S. Title and M. Lem with copy of letter and proposed next steps.
26-Jul-2021	Patricia Ball	.10	June bank rec.
26-Jul-2021	Caryl Newbery-Mitchell	.40	Discussion with M. Lem on preparing estimated distribution schedule. Emails to/from S. Title re: responses to claimants and J. Holland and securing Court date.
26-Jul-2021	Matthew Lem	.40	Discussion with C. Newbery-Mitchell re: SmartPay claim and next steps.
27-Jul-2021	Sheldon Title	.20	Call with Shea on need for court date, emails to/from C. Newbery-Mitchell re: response to those inquiring about status of payout.
27-Jul-2021	Caryl Newbery-Mitchell	1.80	Begin preparing draft distribution schedule and cash reconciliation. Reply email to J. Holland re: CRA comfort letter. Reply email to K. Nuygen re: court date.

Invoice Number: 10031326

Client Number: 0840965

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
28-Jul-2021	Caryl Newbery-Mitchell	1.00	Complete draft distribution schedule and forward to M. Lem. Discuss and review same with him. Reply email to J. Holland re: HST.
28-Jul-2021	Matthew Lem	2.20	Discussion with C. Newbery-Mitchell. Review potential distribution analysis.
29-Jul-2021	Caryl Newbery-Mitchell	.60	Review revised distributions schedule prepared by M. Lem. Discuss and correct reconciliation.
29-Jul-2021	Matthew Lem	1.30	Discussion with C. Newbery-Mitchell re: distribution. Review and adjust revised schedule. Review CBCA re: distribution and compromise claims. Email to S. Title re: proposed distribution.
03-Aug-2021	Sheldon Title	.10	Call with M. Lem.
03-Aug-2021	Matthew Lem	.20	Discussion with C. Newbery-Mitchell re: holdbacks on claims filed. Review email. Discussion with S. Title re: next steps.
04-Aug-2021	Sheldon Title	.20	Consideration with M. Lem of the various proposed distribution schemes and email to P. Shea to request time to review same.
04-Aug-2021	Matthew Lem	.70	Update estimated distribution schedule.
17-Aug-2021	Sheldon Title	.20	Call with P. Shea on court date, distribution.
18-Aug-2021	Matthew Lem	.20	Call to C. Newbery-Mitchell re: next steps. Review potential distributions schedules. Update discussion with S. Title.
20-Aug-2021	Sheldon Title	.20	Email from/to C. Newbery Mitchell on meeting with J. Holland on SmartPay claim and email to P. Shea on same.
20-Aug-2021	Matthew Lem	.20	Discussion with C. Newbery-Mitchell re: next steps.
24-Aug-2021	Patricia Ball	.10	July bank rec.
02-Sep-2021	Sheldon Title	.50	Call with J. Holland and C. Newbery-Mitchell on status and SmartPay claim impact on ability to seek discharge and review of follow up emails.
02-Sep-2021	Caryl Newbery-Mitchell	.60	Conference call with J. Holland and S. Title to discuss update on status of liquidation proceedings, next steps, and treatment of SmartPay Inc. Claim. Prepare/update draft estimated realization schedule to circulate to Curexe management.
03-Sep-2021	Caryl Newbery-Mitchell	2.50	Begin working on report.

Invoice Number: 10031326

Client Number: 0840965

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
07-Sep-2021	Caryl Newbery-Mitchell	.20	Email to creditor re: court date.
08-Sep-2021	Caryl Newbery-Mitchell	2.40	Continue drafting Court report.
08-Sep-2021	Matthew Lem	.30	Attend to email from M. Nash. Discussion with C. Newbery-Mitchell re: next steps and report.
09-Sep-2021	Sheldon Title	.20	Call with M. Lem, email to Shea on s.223/court hearing.
09-Sep-2021	Caryl Newbery-Mitchell	2.80	Continuing drafting Court report. Research on requirements to windup liquidation proceedings, email to M. Lem on results of same and notices/publications required.
09-Sep-2021	Matthew Lem	.60	Review of email from C. Newbery-Mitchell re: next steps in the liquidation. Review CBCA re: same. Discussion with C. Newbery-Mitchell re: next steps and the notice required. Research on Director to be served.
10-Sep-2021	Sheldon Title	.10	Email to G. Neudorf on giving notice to "Director" under CBCA.
10-Sep-2021	Caryl Newbery-Mitchell	1.20	Telephone call to Corporations Canada to determine how to effect notice to the Director (under CBCA). Draft notice of intention to make application for approval of final accounts and publication notice for same.
10-Sep-2021	Matthew Lem	.30	Correspondence with C. Newbery-Mitchell re: notice. Review of correspondence from Corporations Canada and respond.
13-Sep-2021	Matthew Lem	.60	Review of correspondence from Corporations Canada. Review and adjust draft. Review CBCA re: same. Provide to C. Newbery-Mitchell detail for report.
14-Sep-2021	Caryl Newbery-Mitchell	.60	Revise draft ad for publication and revise draft notice to Director and shareholders, send to M. Lem for review. Email to S. Title to obtain firm confirmation of Court hearing date/time.
14-Sep-2021	Matthew Lem	.30	Discussions and correspondence with C. Newbery-Mitchell re: report and notice. Review and adjust draft notice and newspaper notice
15-Sep-2021	Sheldon Title	.10	Emails to/from P. Shea confirming Oct 18th date and email to C. Newbery-Mitchell re: same.

Invoice Number: 10031326

Client Number: 0840965

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
15-Sep-2021	Caryl Newbery-Mitchell	2.50	Finalize first draft of report, begin working on appendices.
16-Sep-2021	Patricia Ball	.10	Aug bank rec.
20-Sep-2021	Caryl Newbery-Mitchell	.20	Follow up with J. Holland on SmartPay claim.
21-Sep-2021	Sheldon Title	.20	Emails with C. Newbery-Mitchell on SmartPay distribution.
22-Sep-2021	Sheldon Title	.30	Call with C. Newbery-Mitchell.
22-Sep-2021	Caryl Newbery-Mitchell	1.40	Telephone call with M. Lem to finalize notice. Telephone call with S. Title re: J. Holland's email on SmartPay claim, email to J. Holland to setup call to discuss further. Email and arrange for mailing of notice, pursuant to s.223(4) of CBCA to the Director of the CBCA and the Shareholder of Curexe Inc. Prepare and swear affidavit of service. Finalize and arrange for publishing of advertisement of notice, pursuant to s.223(4) of the CBCA.
22-Sep-2021	Matthew Lem	.20	Discussion with C. Newbery-Mitchell. Review of notice and ad.
22-Sep-2021	Chahna Nathwani	.30	Call in with B. Campisi for National Post ad, email to C. Newbery-Mitchell and M. Lem for finalising the proof.
23-Sep-2021	Matthew Lem	.20	Review notice ad in the newspaper. Discussion with C. Nathwani re: same.
23-Sep-2021	Chahna Nathwani	.30	Call in with M. Lem re: ad Proof, communication with National Post several times for quote and proof
24-Sep-2021	Matthew Lem	.20	Review correspondence from ISED re: notice. Attend to correspondence re: notice publishing.
24-Sep-2021	Chahna Nathwani	.50	Call in with B. Campisi of National Post for revised draft and scheduling to Tuesday post, email to C. Newbery-Mitchell and M. Lem re: notice in National Post.
27-Sep-2021	Sheldon Title	.40	Call with J. Holland.
27-Sep-2021	Caryl Newbery-Mitchell	.50	Conference call with J. Holland and S. Title re: SmartPay Inc. Claim
28-Sep-2021	Chahna Nathwani	.10	Downloaded tear sheet National Post for file and send it to C. Newbery-Mitchell and M. Lem.
29-Sep-2021	Caryl Newbery-Mitchell	.20	Email to J. Holland to follow up on withdrawal of SmartPay claim.
30-Sep-2021	Matthew Lem	.70	Review draft report to Court

Invoice Number: 10031326

Client Number: 0840965

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
01-Oct-2021	Caryl Newbery-Mitchell	.20	Telephone call to J. Holland to follow up on confirmation email re: withdrawal of SmartPay claim
03-Oct-2021	Matthew Lem	2.50	Review and adjust report.
04-Oct-2021	Matthew Lem	.20	Discussion with C. Newbery-Mitchell re: report. Send draft report to P. Shea.
05-Oct-2021	Matthew Lem	1.10	Correspondence with P. Shea re: report and service. Review correspondence from C. Newbery-Mitchell. Update report. Email to TD to cash GIC. Discussion with C. Newbery-Mitchell
05-Oct-2021	Caryl Newbery-Mitchell	1.40	Prepare appendices. Call to C. Gatbonton to see if he is able to assist to locate J. Holland.
05-Oct-2021	Chahna Nathwani	0.10	Attend to posting of GIC redemption.
05-Oct-2021	Sheldon Title	0.50	Call with P. Shea on distribution. Call with C. Newbery Mitchell re: adjustments to draft report.

SUMMARY OF TIME CHARGES

Professional	Average Hourly Rate	Hours	Amount
Sheldon Title, Partner and Senior Vice President (Corporate Recovery)	\$ 630.00	4.40	\$ 2,772.00
Matthew Lem, Partner and Senior Vice President (Corporate Recovery)	\$ 550.00	12.60	6,930.00
Caryl Newbery-Mitchell, Senior Manager and Vice President (Corporate Recovery)	\$ 475.00	28.10	13,347.50
Eddie Gao, Senior Manager (Sepcialty Tax)	\$ 342.00	1.30	444.60
Evan Feng, Senior Accountant (Specialty Tax)	\$ 228.00	1.00	228.00
Chahna Nathwanil, Estate Administrator (Corporate Recovery)	\$ 222.00	1.30	288.60
Patricia Ball, Banking Administrator (Corporate Recovery)	\$ 201.00	0.90	180.90
SUBTOTAL		49.60	24,191.60
ADD: ESTIMATED COST TO COMPLETE			9,761.00
TOTAL			\$ 33,952.60

APPENDIX L

Court File No.: CV-20-00650219-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

BETWEEN:

SMARTPAY INC.

Applicant

- and -

CUREXE INC.

Respondent

IN THE MATTER OF PART XVIII OF THE *CANADA BUSINESS CORPORATIONS ACT*, RSC 1985, C C-44

AFFIDAVIT OF KELBY CARTER
(sworn 5 October 2021)

I, **KELBY CARTER**, of the City of Toronto, in the Municipality of Metropolitan Toronto, **MAKE OATH AND SAY:**

1. I am a partner at the law firm of Gowling WLG (Canada) LLP ("**Gowling WLG**") and I have personal knowledge of the matters herein deposed.
2. Gowling WLG acted as counsel to MNP Ltd. (the "**Liquidator**") in its capacity as the liquidator of Curexe Inc. I was not personally involved in Gowling WLG's representation of the Liquidator and my only knowledge of Gowling WLG's engagement for the Liquidator comes from what I have been told by E. Patrick Shea, the partner at Gowling WLG responsible for representing the Liquidator.
3. Attached and marked as **Exhibit "A"** is a true copy of Gowling WLG's Bill of Costs in respect of its engagement for the Liquidator. I am advised by Mr. Shea, and verily believe, that the attached Bill of Costs accurately reflects the work that Gowling WLG did for the Liquidator and the hourly rates customarily charged by Gowling WLG to its

clients. I am further advised by Mr. Shea, and verily believe, that Gowling WLG has charged no disbursements to the Liquidator.

SWORN before me at the City of Toronto.)
in the Province of Ontario, this 5th day of October)
2021.)
)

A Commissioner for Taking Affidavits, etc.

P SHEA



KELBY CARTER

THIS IS EXHIBIT "A" TO THE AFFIDAVIT OF
KELBY CARTER, SWORN BEFORE ME
5 OCTOBER, 2021



A COMMISSIONER FOR TAKING OATHS

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

BETWEEN:

SMARTPAY INC.

Applicant

- and -

CUREXE INC.

Respondent

IN THE MATTER OF PART XVIII OF THE *CANADA BUSINESS CORPORATIONS ACT*, RSC 1985, C C-44

GOWLING WLG BILL OF COSTS

Date	Prof	Description	Hrs	Total
2 Nov 20	Shea, EP	Communications with client with respect to appointment; receive and review advertisement re appointment	0.5@\$700	\$350.00
4 Nov 20	Shea, EP	Engaged re letter to PoS re Curexe funds; engaged re communications with Luminex re Curexe funds	0.8@700	\$560.00
5 Nov 20	Shea, EP	Engaged re communications with PoS	0.5@\$700	\$350.00
6 Nov 20	Shea, EP	Engaged re efforts to recover funds from PoS	1.3@\$700	\$910.00
7 Nov 20	Shea, EP	Engaged re communications with client;	0.4@\$700	\$280.00
9 Nov 20	Shea, EP	Engaged re letter to PoS counsel; communications with client	2.2@\$700	\$1,540.00
10 Nov 20	Shea, EP	Letter to PoS counsel	0.2@\$700	\$140.00
11 Nov 20	Shea, EP	Communications with client	0.1@\$700	\$70.00

12 Nov 20	Shea, EP	Communications with PoS counsel; consider options to recover funds from PoS; communications with client	2.1@\$700	\$1,470.00
17 Nov 20	Shea, EP	Communications with client	0.6@\$700	\$420.00
19 Nov 20	Shea, EP	External communications	0.1@\$700	\$70.00
20 Nov 20	Shea, EP	Communications with client	0.1@\$700	\$70.00
24 Nov 20	Shea, EP	Communications with client	0.6@\$700	\$420.00
25 Nov 20	Shea, EP	Communications with client	0.3@\$700	\$210.00
1 Dec 20	Shea, EP	Communications with client; letter to PoS counsel	0.9@\$700	\$630.00
2 Dec 20	Shea, EP	Letter to PoS	0.7@\$700	\$350.00
3 Dec 20	Shea, EP	Communications with client	0.2@\$700	\$140.00
13 Dec 20	Shea, EP	Communications with client	0.4@\$700	\$280.00
14 Dec 20	Shea, EP	Communications from PoS counsel	0.1@\$700	\$70.00
23 Dec 20	Shea, EP	Communications from client re issues with PoS	0.7@\$700	\$490.00
5 Jan 21	Shea, EP	Communications with client re PoS	0.2@\$725	\$145.00
6 Jan 21	Shea, EP	Communications with client; engaged HST-related issues	0.9@\$725	\$652.50
11 Jan 21	Shea, EP	Communications with client	0.1@\$725	\$72.50
23 Jan 21	Shea, EP	Communications with client	0.3@\$725	
28 Jan 21	Shea, EP	Receive and review Report re PoS-related issues	2.1@\$725	\$1,522.50
9 Feb 21	Shea, EP	Engaged re Curexe Report; communications with client;	3.1@\$725	\$2,247.50
16 Feb 21	Shea, EP	Engaged re communications with POS counsel	1.7@\$725	\$1,232.50

19 Mar 21	Shea, EP	Letter to POS counsel; external communications	1.4@\$725	\$1,015.00
20 Mar 21	Shea, EP	Engaged re issues raised by POS counsel	4.2@\$725	\$3,045.00
29 Mar 21	Shea, EP	Communications with client	0.1@725	\$72.50
1 Apr 21	Shea, EP	Letter to PoS counsel	0.4@725	\$290.00
5 Apr 21	Shea, EP	Communications with PoS counsel; communications with client	0.4@725	\$290.00
12 Apr 21	Shea, EP	Communications with PoS counsel; Prepare Motion Record; follow-up with PoS counsel; e-mail exchanges with client	6.6@\$725	\$4,785.00
15 Apr 21	Shea, EP	External correspondence and internal communications	2.1@\$725	\$1,522.50
16 Apr 21	Shea, EP	Engaged re issues with PoS	0.7@\$725	\$507.50
19 Apr 21	Shea, EP	Engaged re issues with PoS	1.3@\$725	\$942.50
20 Apr 21	Shea, EP	Letter to PoS counsel	0.8@\$725	\$580.00
21 Apr 21	Shea, EP	Communications with PoS counsel	2.1@\$725	\$1,522.50
22 Apr 21	Shea, EP	Communications re PoS; engage analysis of PoS agreement; communications with PoS counsel	4.5@\$725	\$3,262.50
23 Apr 21	Shea, EP	Communications with PoS counsel; communications with client; prepare Motion Record	5.2@\$725	\$3,770.00
27 Apr 21	Shea, EP	Communications with client; communications with PoS counsel	0.8@\$725	\$580.00
28 Apr 21	Shea, EP	Communications with client	0.7@\$725	\$507.50
29 Apr 21	Shea, EP	Communications with client re PoS payment	0.2@\$725	\$145.00
13 Jul 21	Shea, EP	Communications with client	0.2@\$725	\$145.00

27 Jul 21	Shea, EP	Internal communications	0.5@\$725	\$362.50
4 Aug 21	Shea, EP	Communications with client; review distribution schedule	0.4@\$725	\$290.00
17 Aug 21	Shea, EP	Internal discussions re discharge; external communications	1.2@\$725	\$870.00
18 Aug 21	Shea, EP	External communications re discharge	0.7@\$725	\$507.50
20 Aug 21	Shea, EP	Communications with client	0.2@\$725	\$145.00
9 Sept 21	Shea, EP	Communications with client; review CBCA provisions re discharge	1.1@\$725	\$797.50
15 Sept 21	Shea, EP	Communications with client	0.2@\$725	\$145.00
5 Oct 21	Shea, EP	Review Report; prepare Affidavit re Fees; prepare Notice of Motion and Motion Record re discharge	3.1@\$725	\$2,247.50
SUB-TOTAL				\$33,350.00
HST				\$4,335.50
TOTAL				\$37,685.50

Estimate to Complete: 10@\$725.00 = \$7,250 plus HST

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Court File No.: CV-20-00650219-00CL	
BETWEEN: SMARTPAY INC. Applicant	CUREXE INC. Respondent
- and -	
ONTARIO SUPERIOR COURT OF JUSTICE (Commercial List) (PROCEEDING COMMENCED AT TORONTO)	
FEE AFFIDAVIT OF KELBY CARTER	
GOWLING WLG (CANADA) LLP Barristers and Solicitors 1 First Canadian Place 100 King Street West, Suite 1600 Toronto ON M5X 1G5 E. Patrick Shea (LSO# 39655K) Tel: (416) 369-7399 Fax: (416) 862-7661 Solicitors for the Liquidator	

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APPENDIX M

BETWEEN:

ONTARIO

SMART PAY INC.

Applicant

- and -

CUREXE INC.

Respondent

IN THE MATTER OF PART XVIII OF THE CANADA BUSINESS CORPORATIONS
ACT, R.S.C., 1985, C. C-44

PROPOSED DISTRIBUTION METHODOLOGY

	Claimant	Claim as Filed	Adjustments	Adjusted Claim	Less: Allocation of	
					Cost of Liquidation	Net Distribution
Client	1194708 B.C. LTD.	185,355.91	9,755.57	195,111.48 (	15,313.58)	179,797.90
Client	1198169 B.C. LTD	63,835.89	3,359.78	67,195.67 (	5,273.94)	61,921.73
Client	11991680 Canada Corp.	298,215.09	15,695.53	313,910.62 (	24,637.68)	289,272.94
Client	1205790 B.C. LTD	472,051.47	24,844.81	496,896.28 (	38,999.55)	457,896.73
Client	1219719 B.C. LTD.	113,364.45	5,966.55	119,331.00 (	9,365.85)	109,965.15
Client	1240110 B.C. LTD	641,620.78	33,769.51	675,390.29 (	53,008.88)	622,381.41
Client	1245144 B.C. LTD	149,811.01	7,884.79	157,695.80 (	12,376.96)	145,318.84
Client	2671085 Ontario Limited	69,349.94	-	69,349.94 (	5,443.02)	63,906.92
Client	2727527 Ontario Ltd	137,109.51	-	137,109.51 (	10,761.22)	126,348.29
Client	2747522 Ontario Limited	128,243.30	6,749.65	134,992.95 (	10,595.10)	124,397.85
Client	Dinh Syndicate Ltd.	4,305.92	226.63	4,532.55 (	355.74)	4,176.81
Client	Perfection Accessories Inc.	12,052.67	634.35	12,687.02 (	995.76)	11,691.26
Client	TPN Media Inc.	133,058.32	7,003.07	140,061.39 (	10,992.90)	129,068.49
Client	World Media Marketing Inc.	9,326.90	490.89	9,817.79 (	770.56)	9,047.23
Creditor	11579673 Canada Inc.	31,106.71	-	31,106.71 (	2,441.45)	28,665.26
Creditor	SmartPay Inc.	180,634.70 (	144,127.05)	36,507.65 (	2,865.34)	33,642.31
TOTAL		2,629,442.57 (	27,745.92)	2,601,696.65 (	204,197.53)	2,397,499.12
					92.15%	7.85%

APPENDIX N

ONTARIO

BETWEEN:

SMART PAY INC.

Applicant

- and -

CUREXE INC.

Respondent

**IN THE MATTER OF PART XVIII OF THE CANADA BUSINESS CORPORATIONS
ACT, R.S.C., 1985, C. C-44**

PROPOSED FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS

Receipts

Collection from Luminus	\$	988,477.87
Collection from POSconnect		1,613,218.78
Interest		1,904.10
		<u>2,603,600.75</u>

Disbursements

Liquidator's fees - MNP Ltd.	74,499.25
Legal Fees - Gowlings (Cost of Application)	24,373.03
Liquidation Notice - Newspaper	8,993.20
HST Paid	13,991.71
Accrual - Liquidator's fees - MNP Ltd.	33,952.60
Accrual - Legal Fees - Gowlings	40,600.00
Accrual - HST Paid	9,691.84
	<u>206,101.63</u>

Funds Available for Distribution

\$ 2,397,499.12

**Distribution to Claimants (Per Attached
Proposed Distribution Schedule)**

2,397,499.12

Balance remaining in Liquidator's Account

\$ -

ONTARIO

BETWEEN:

SMART PAY INC.

Applicant

- and -

CUREXE INC.

Respondent

**IN THE MATTER OF PART XVIII OF THE CANADA BUSINESS CORPORATIONS
ACT, R.S.C., 1985, C. C-44**

PROPOSED DISTRIBUTION SCHEDULE

Claimant	Claim Amount	Distribution Amount
1194708 B.C. LTD.	\$ 185,355.91	\$ 179,797.90
1198169 B.C. LTD	63,835.89	61,921.73
11991680 Canada Corp.	298,215.09	289,272.94
1205790 B.C. LTD	472,051.47	457,896.73
1219719 B.C. LTD.	113,364.45	109,965.15
1240110 B.C. LTD	641,620.78	622,381.41
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Dinh Syndicate Ltd.	4,305.92	4,176.81
Perfection Accessories Inc.	12,052.67	11,691.26
TPN Media Inc.	133,058.32	129,068.49
World Media Marketing Inc.	9,326.90	9,047.23
11579673 Canada Inc.	31,106.71	28,665.26
SmartPay Inc.	180,634.70	33,642.31
TOTAL	\$ 2,629,442.57	\$ 2,397,499.12

<p>Court File No.: CV-20-00650219-00CL</p>	
<p>B E T W E E N:</p> <p>SMARTPAY INC. Applicant</p>	<p>CUREXE INC. Respondent</p>
<p>- and -</p>	
<p><i>ONTARIO</i></p> <p>SUPERIOR COURT OF JUSTICE (Commercial List)</p> <p>(PROCEEDING COMMENCED AT TORONTO)</p>	
<p>MOTION RECORD (RETURNABLE 18 OCTOBER 2021)</p>	
<p>GOWLING WLG (CANADA) LLP Barristers and Solicitors 1 First Canadian Place 100 King Street West, Suite 1600 Toronto ON M5X 1G5</p> <p>E. Patrick Shea (LSO#39655K) Tel: (416) 369-7399 Fax: (416) 862-7661</p> <p>Solicitors for the Liquidator</p>	