

October 31, 2024

**To the Creditors of Untether Technologies Inc. (the “Company”), Estate # 31-3147139**

Please take notice that on October 29, 2024, the Company filed a Notice of Intention to Make a Proposal (the “**NOI**”) pursuant to Section 50.4(1) of Part III, Division I of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) and MNP Ltd. was appointed as the proposal trustee (the “**Trustee**”). Please find enclosed the following:

1. The NOI;
2. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims (the “**Creditor Listing**”);
3. The consent of the Trustee to act in this matter; and
4. The Certificate of Filing of the NOI.

Suppliers and other service providers should contact their normal representative of the Company with respect to the terms of payment for goods and/or services that are to be provided to the Company going forward (after October 29, 2024).

Pursuant to Section 50.4(8) of the BIA, the Company has thirty (30) days, unless such time period is extended by the Court, to file a proposal with the Trustee. During these proposal proceedings there is a stay of proceedings, and as such:

- no person may terminate or amend any agreement with the Company, or claim an accelerated payment, or a forfeiture of the term, under any agreement with the Company, by reason only that the Company is insolvent or by reason of the filing of the NOI, pursuant to Section 65.1(1) of the BIA; and
- no creditor has any remedy against any of the Company or its property or shall commence or continue any action, execution, or other proceedings against the Company without leave of the Court, pursuant to Section 69(1) of the BIA.

We recognize the amounts shown as owing to you on the Creditor Listing may vary from your records. However, at this time, the Trustee does not need nor do creditors have to file a proof of claim for their claim and these proposal proceedings. At a later date and after the Company has filed a proposal, the Trustee will provide you with further information regarding these proposal proceedings, including the date for the meeting of creditors to consider the proposal and a proof of claim form, so that you may then submit and prove your claim.

You can find copies of notices, reports of the Trustee and other relevant publicly available information concerning these proposal proceedings on the Trustee’s website at: <https://mnpdebt.ca/en/corporate/corporate-engagements/untether-group>.

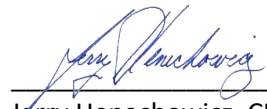
If you have any questions concerning the foregoing or require any additional information, please contact Chahna Nathwani at (647) 475-8331 or by email at [Chahna.Nathwani@mnp.ca](mailto:Chahna.Nathwani@mnp.ca).

Yours truly,

**MNP LTD.**

In its capacity as the Trustee in re the Proposal of Untether Technologies Inc.,  
and not in its personal or corporate capacities

Per:



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Jerry Henechowicz, CIRP, LIT, CPA, CA

Encl.

District of:  
Division No. -  
Court No.  
Estate No.

- FORM 33 -  
Notice of Intention To Make a Proposal  
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of  
Untether Technologies Inc.  
of the City of Vaughan  
in the Province of Ontario

Take notice that:

1. I, Untether Technologies Inc., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. MNP Ltd. of 1900 - 1 Adelaide Street East, Toronto, ON, M5C 2V9, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Vaughan in the Province of Ontario, this 29th day of October 2024.

e-Signed by Kirk Tobias  
2024-10-29 13:48:18 EDT

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Untether Technologies Inc.  
Insolvent Person

To be completed by Official Receiver:

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Filing Date

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Official Receiver

District of:  
Division No. -  
Court No.  
Estate No.

- FORM 33 -  
Notice of Intention To Make a Proposal  
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of  
Untether Technologies Inc.  
of the City of Vaughan  
in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Bank of Montreal	1 First Canadian Place, P.O. Box 150 Toronto ON M5X 1H3	Account #00026906636 - Secured	259,091.70
<b>Total</b>			259,091.70

e-Signed by Kirk Tobias  
2024-10-29 13:48:26:26 EDT

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Untether Technologies Inc.  
Insolvent Person

- Proposal Consent -  
In the Matter of the Proposal of  
Untether Technologies Inc.  
of the City of Vaughan  
in the Province of Ontario

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of Untether Technologies Inc..

Dated at the City of Toronto in the Province of Ontario, this 29th day of October 2024.

MNP Ltd. - Licensed Insolvency Trustee

Per:



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Jerry Henechowicz - Licensed Insolvency Trustee  
1900 - 1 Adelaide Street East  
Toronto ON M5C 2V9  
Phone: (416) 596-1711 Fax: (416) 323-5240



Industry Canada  
Office of the Superintendent  
of Bankruptcy Canada

Industrie Canada  
Bureau du surintendant  
des faillites Canada

District of Ontario  
Division No. 09 - Toronto  
Court No. 31-3147139  
Estate No. 31-3147139

In the Matter of the Notice of Intention to make a proposal of:

**Untether Technologies Inc.**

Insolvent Person

**MNP LTD / MNP LTÉE**

Licensed Insolvency Trustee

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Date of the Notice of Intention:

October 29, 2024

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CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL  
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: October 30, 2024, 09:49

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

**Canada**