

January 30, 2018

TO THE CREDITORS OF DHANOA VENTURES INC.

RE: In the Matter of the Receivership of Dhanoa Ventures Inc.

Background

The purpose of this letter is to inform you that MNP Ltd. was appointed as Receiver Manager of Dhanoa Ventures Inc. on January 12, 2018 and we took possession of the assets of the company on January 15th, 2018. Our formal notice is attached for your review. Please note that there is no formal process for filing proofs of claim in a receivership.

Operations

The Receiver Manager intends to continue operating the Motel and has engaged Meridian Hotels (as set out in the Court Order) to manage the day to day operations of the hotel. At some point in the future we will be offering the property for sale, but the manner and timing of that process has not yet been determined.

The Receiver was appointed by Order of the Court of Queen's Bench for Saskatchewan over the property, assets and undertaking of Dhanoa Ventures Inc. A copy of the Court Order appointing MNP LTD. as Receiver is posted on our Website at: www.MNPDEBT.CA

You may wish to monitor these proceedings. If you wish to do so, you may obtain up to date information respecting all court matters, including court applications and Receiver's reports by accessing our Website at www.MNPDEBT.CA.

If at any time, you would like to be served with court documents relating to further proceedings in relation to this matter, please review the Electronic Case Information and Service Protocol (the "**Protocol**") set forth in Schedule "C" to the Order and complete and transmit a Request for Electronic Service (Demand for Notice – attached) (or where permitted a Request for Facsimile Service) to each of the following persons:

1 Affinity Credit Union 2013
do Leland Kimpinski LLP
336 6th Avenue North, Saskatoon, SK S7K 2S5
Attention: Wayne L. Pederson
[Email: wpederson@lelandlaw.ca](mailto:wpederson@lelandlaw.ca)

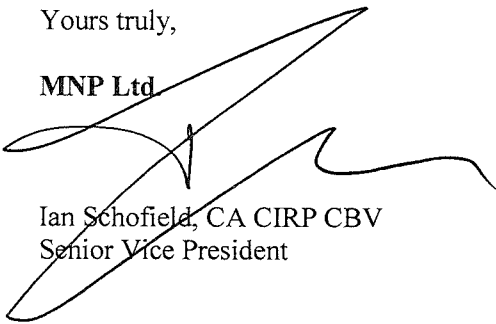
2. MNP LTD.
c/o 2010 — 1st Avenue
Suite 900, Royal Bank Building
Regina, SK S4P 053
Attention: Ian Schofield
Email: Ian.Schofield@mnp.ca

If you do not properly complete a request for service and forward that request by email to each of the above-referenced persons indicating that you require to be served with court documents in these proceedings, then you will not receive, nor will you be entitled to receive, any further notice of the proceedings.

If you require further information, please contact the undersigned at 306-790-7904 or ian.schofield@mnp.ca

Yours truly,

MNP Ltd

A large, stylized handwritten signature in black ink, appearing to read 'Ian Schofield', is written over the printed name and title.

Ian Schofield, CA CIRP CBV
Senior Vice President

DEMAND FOR NOTICE

TO:

1. Affinity Credit Union 2013
do Leland Kimpinski LLP
Attention: Wayne L. Pederson
Email: wpederson@lelandlaw.ca
Fax: 306-653-7008

2. MNP LTD.
Attention: Ian Schofield
Email • Ian.Schofieldgmnp.ca
Fax: 306-790-7990

Re: In the Matter of the Receivership of Dhanoa Ventures Inc.

I hereby request that notice of all further proceedings in the above Receivership be sent to me in the following manner:

- (a) by email, at the following email address:

_____, or

- (b) I do not have the ability to receive electronic mail, and am therefore eligible to request, and do hereby request, notice by facsimile at the following facsimile number:

Signature: _____

Name of Creditor: _____

Address of Creditor: _____

Phone Number: _____

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

FORM 87
Notice of Statement of the Receiver
(Subsections 245(1) and 246(1) of the Act)

The receiver gives notice and declares that:

1. On the 12th day of January 2018, we, MNP Ltd., became the receiver in respect of the property of Dhanoa Ventures Inc., that is described below:

Real Property	Building and Land - Estevan	\$1.00
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2. We became a receiver by having taken possession or control of the property described above (or by virtue of being appointed by Court of Queen's Bench of Saskatchewan), pursuant to an application made by the Affinity Credit Union, who hold both mortgage security and a general security agreement covering all the assets held by the company, including the Motel 6 in Estevan Saskatchewan and all accounts receivable and other assets.

3. The undersigned took possession or control of the property described above on the 15th day of January 2018.

4. The following information relates to the receivership:

- (a) Address: 2259 Cornwall Street, Regina, SK, S4P 2L1
- (b) Principal line of business: Motel 6 Estevan
- (c) Location(s) of business:

(d) Amount owed to each creditor who holds a security on the property described above:

City of Estevan	\$156,925.00
Affinity Credit Union	\$6,873,000.00

(e) The list of other creditors and the amount owed to each creditor and the total amount due is as follows:

SaskPower	Unsecured	\$1.00
SaskEnergy Incorporated	Unsecured	\$1.00
Sasktel	Unsecured	\$578.89
City of Estevan	Unsecured	\$2,851.63
Ministry of Finance - Saskatchewan	Unsecured	\$1.00
All Season Rentals & Sales	Unsecured	\$593.46
Coca Cola Refresements	Unsecured	\$1.00
Expedia Lodging	Unsecured	\$1.00
GFL Environmental	Unsecured	\$254.17
PCO Services Corp	Unsecured	\$181.65
Pinnacle Distribution	Unsecured	\$3,941.85
realstar hospitality	Unsecured	\$37,920.35
Shilling Home Hardware	Unsecured	\$1.00
CRA - Tax - Prairies	Unsecured	\$1.00


(f) The intended plan of action of the receiver during the receivership, to the extent that such a plan has been determined, is as follows: We have engaged Meridian Hotels under a management agreement as set out in the Court order. They will be operating the hotel on behalf of the Receiver. The Receiver intends to offer the property for sale at some point in the future, but the manner and timing of that process has not been determined.

(g) Contact person for receiver:

Pamela Meger, Tel: (306) 790-7900, Fax: (306) 790-2001, Email: sskoptions@mnp.ca.

Dated at the City of Regina in the Province of Saskatchewan, this 30th day of January 2018.

MNP Ltd. - Licensed Insolvency Trustee
Per:



Ian Schofield - Receiver
Suite 900, 2010 11th Ave.
Regina SK S4P 0J3
Phone: (306) 790-7900 Fax: (306) 790-2001

**In the matter of the Receivership of
Dhanao Ventures Inc.
Of the City of Estevan
In the Province of Saskatchewan**

Notes to Form 87, Notice of Statement of the Receiver

- 1) The information in the attached Form 87 was derived from the company's records and will not be completely accurate.
- 2) Where amounts are shown as \$1.00 this means the amount is unknown.