

April 15, 2024

## **LOCAL LEADER INC.– IN RECEIVERSHIP Notice of Invitation for Offers to Purchase**

### **INTRODUCTION**

On January 31, 2024, Local Leader Inc. (“Local Leader” or, the “Company”) made a voluntary assignment in bankruptcy and MNP Ltd. (“MNP”) was appointed as the Licensed Insolvency Trustee of the Bankrupt estate.

On March 15, 2024, MNP was appointed as receiver and manager (the “Receiver”) of Local Leader pursuant to an order (the “Receivership Order”) granted by the Supreme Court of British Columbia.

Local Leader is a federally registered corporation. The Company was named Revoupon Inc. from January 16, 2013, until January 16, 2014. The Company then changed its name to Parkbench Inc. until the name was changed to Local Leader Inc. on January 3, 2023

The Company operated various websites under a subscription-based model and provided marketing services to real estate agents and business owners. The Company’s platform enabled users to create profiles and leverage data to promote engagement within specific communities or neighborhoods. MNP in its capacity and Trustee and Receiver has taken steps to preserve the Company’s assets and has restored the Company’s online platform which is currently being offered to its customers free of charge for a limited period of time. The websites can be viewed at: <https://localleader.com/> and <https://parkbench.com/>.

The Receiver is soliciting offers to purchase the Company’s intellectual property including the Company’s websites and all subdomain names, customer list, databases and website content (the “Assets”). The Assets are being offered for sale as a single lot. The Receiver has prepared a virtual data room for the purpose of due diligence for prospective purchasers. The Receiver will require that prospective purchasers complete a confidentiality and non disclosure agreement prior to obtaining access to the virtual data room.

To facilitate this process, the Receiver has prepared an Invitation for Offers to Purchase (the “Invitation”) and the Invitation has been prepared solely for information purposes to assist prospective purchasers in making an evaluation of the Company’s Assets. The Receiver does not make any representation or warranty as to the accuracy or completeness of the information in the Invitation and shall have no liability for any representations (express or implied) contained in or for any omissions from this Invitation, or for any other written or oral communications transmitted to purchasers in the course of their evaluation of the Assets.

## TIMELINE

April 15, 2024	Invitation for offers to purchase
April 15, 2024 – May 6, 2024	Due Diligence for prospective purchasers
May 6, 2024	Deadline for receipt of offers to purchase
On or before May 9, 2024	Delivery of Asset Purchase Agreement
May/June 2024	Application for Court Approval
May/June 2024	Closing of Sale

## SALES PROCESS

The Receiver has prepared specific transaction procedures that are included in the Terms and Conditions of Sale included in the Invitation. However, the Receiver reserves the right to:

- Amend or terminate the sales procedure during the sales process;
- Accept an Offer that may not necessarily be the highest bid;
- Negotiate with one or more Purchasers at any time;
- Set a minimum offer price for the Assets;
- Enter into a definitive transaction agreement[s] without prior notice to other Purchasers at any time during the transaction process; and
- Not accept any Offers and market or sell the Assets through another process.

**Any offer the Receiver accepts is subject to approval of the Supreme Court of British Columbia.**

To receive a copy of the Invitation, please contact the Receiver at:

[Seamus.Boyle@mnp.ca](mailto:Seamus.Boyle@mnp.ca)  
778-372-5384

**Offers to purchase along with a wire transfer deposit must be received by the Receiver no later than 12:00pm PDT on May 6, 2024**

Yours truly,

MNP Ltd.  
In its capacity as Receiver and Manager of  
Local Leader Inc.  
And not in its personal capacity



Seamus Boyle, CPA, CIRP, LIT  
Vice President