



**IN THE MATTER OF THE RECEIVERSHIP OF
TURUSS (CANADA) INDUSTRY CO., LTD
NOTICE TO ALL PROSPECTIVE PURCHASERS OF BID DATE EXTENSION
MARCH 25, 2021**

Capitalized terms not otherwise defined herein shall have the meaning ascribed to that term pursuant to the sale process approved by Court Order dated October 29, 2020, as amended by a Court Order dated January 11, 2021 (the “**Sale Process**”).

As you are aware, MNP Ltd., in its capacity as the court-appointed receiver (the “**Receiver**”) of the assets, undertakings and properties of Turuss (Canada) Industry Co., Ltd. has concluded a Lease Expansion, Extending and Amending Agreement (“**Lease Expansion Agreement**”) with Bruce Power L.P. (“**Bruce Power**”). The Lease Expansion Agreement, among other things, expands the leased space for Bruce Power to effectively encompass the entire industrial facility located on 60 Industrial Park Road, Chesley, Ontario (the “**Industrial Facility**”), together with a small building opposite side to the Industrial Facility, thereby amending the total leased area to 349,000 sq. ft. In addition, the vacant land on opposite side is no longer leased by Bruce Power. A copy of the Lease Expansion Agreement has been uploaded to the Sale Process data room for Prospective Offerors to review and assess. It is recommended that all Prospective Offerors review Lease Expansion Agreement along with the original lease.

The current bid Deadline is March 26, 2021. A motion to the Court is scheduled to be heard on the morning of March 26, 2021 for an Order approving an extension to the Deadline to April 16, 2021 to allow Prospective Offerors sufficient time to evaluate the impact of Lease Expansion Agreement the Industrial Facility’s operating metrics. A further update will be provided immediately following the hearing. In the interim, please continue to direct all reasonable due diligence inquiries to the Receiver.

Please note that during the course of the negotiations with Bruce Power, and not addressed in the Lease Expansion Agreement itself, Bruce Power indicated a desire to propose and commence an alteration to the Industrial Facility, at the sole cost of Bruce Power (the “**Alteration**”). It may be likely that the Successful Offeror will engage in discussions with Bruce Power regarding the scope, management and timing of the Alteration. Additionally, Bruce Power has advised the Receiver that it may engage in discussions with the Successful Offeror in relation to insurance-related amendments to the existing lease, as amended.

Please contact Jerry Henechowicz at Jerry.Henechowicz@mnp.ca if you have any questions or concerns.
Yours very truly,

MNP Ltd. in its capacity as Court Appointed Receiver of
Turuss (Canada) Industry Co., Ltd.
Per:

Jerry Henechowicz CPA, CA, CIRP, LIT
Senior Vice President

