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March 8, 2021

DELIVERED BY EMAIL

To: CREDITORS OF ARDENTON CAPITAL CORPORATION AND ARDENTON CAPITAL BRIDGING INC.

Re: Ardenton Capital Corporation and Ardenton Capital Bridging Inc. (jointly, "Ardenton")

Take notice that on March 5, 2021, the Supreme Court of British Columbia ("Court") made an Order ("Initial Order") granting Ardenton protection pursuant to the *Companies' Creditors Arrangement Act* ("CCAA"). Pursuant to the Initial Order, KSV Restructuring Inc. was appointed as monitor ("Monitor").

The primary purpose of the CCAA proceedings is to provide Ardenton with the opportunity to restructure its debt obligations.

It is important to note that none of Ardenton's 14 portfolio companies are subject to the CCAA proceedings and that they continue to operate in the normal course.

Please note the following:

- pursuant to the Initial Order, there is a stay of proceedings against Ardenton until March 15, 2021, at which point a longer stay of proceedings will be sought by Ardenton pursuant to an amended and restated initial order;
- pursuant to the Initial Order, Ardenton is prohibited from paying pre-filing obligations during the CCAA proceedings;
- pursuant to the Initial Order, all persons having oral or written agreements with Ardenton, or statutory or regulatory obligations for the supply of goods and/or services, are restrained until further Order of the Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by Ardenton, provided that the normal prices or charges for all such goods or services received after the date of the Initial Order are paid by Ardenton in accordance with Ardenton's normal payment practices or such other practices as may be agreed upon by the supplier or service provider, Ardenton and the Monitor, or as may be ordered by the Court; and
- all parties are prohibited from commencing or continuing any legal action against Ardenton or their Director or Officers and all rights and remedies of any party against or in respect of Ardenton or their assets are stayed and suspended except with the written consent of the Monitor, or with leave of the Court.

To date, no claims procedure has been approved by the Court and creditors are therefore not required to file a proof of claim at this time.

A copy of the Initial Order and copies of materials filed in the restructuring proceedings are available on the Monitor's website at: <https://www.ksvadvisory.com/insolvency-cases/case/ardenton-capital-corporation>. Should you have any questions with respect to the above, please contact the undersigned at (416) 932-6025 or at jwong@ksvadvisory.com.

Yours very truly,

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS COURT-APPOINTED MONITOR OF
ARDENTON CAPITAL CORPORATION AND
ARDENTON CAPITAL BRIDGING INC.
AND NOT IN ITS PERSONAL CAPACITY**