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January 18, 2017

Notice to Former Employees of Danier Leather Inc.

On March 21, 2016, the Company made an assignment in bankruptcy and KSV Kofman Inc. ("KSV" or the "Trustee") was appointed as trustee in bankruptcy of the Danier Leather Inc. ("Danier") bankrupt estate.

We are writing to provide an update on the status of distributions to Danier's former employees. Before the Trustee can proceed with the initial distribution, Service Canada must do a review of the payments that have been made to employees under the Employment Insurance Act. Service Canada has recently advised that it is unlikely to complete its review until March of 2017. The initial distribution will follow promptly after that. The Trustee is in frequent contact with Service Canada to complete its review expeditiously so that payments can be made to employees as quickly as possible.

If you have questions concerning this notice, please contact Andrew Edwards of KSV at 416-932-6031 or aedwards@ksvadvisory.com or Koskie Minsky, representative counsel to the former employees, at 844-819-8528 or danierrep counsel@kmlaw.ca.

**KSV KOFMAN INC.
IN ITS CAPACITY AS TRUSTEE IN BANKRUPTCY OF
DANIER LEATHER INC.
AND NOT IN ITS PERSONAL CAPACITY**