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Update #14

November 14, 2022

**To: Investors in projects previously managed by the parties listed on Appendix “A”
(the “Go-To Parties”)**

Re: Go-To Parties

We are writing to you in our capacity as receiver and manager (the “Receiver”) of the Go-To Parties’ current and previously-owned real property listed on Appendix “B” (each a “Real Property”) and other property, assets and undertaking related to the Real Property.

The Receiver’s **Sixth Report to Court**¹ dated November 14, 2022 (the “Sixth Report”) prepared in the context of a hearing on November 23, 2022 is available on its [case website](#). The Sixth Report includes an update on the status of each of the Go-To Parties. The Sixth Report also summarizes the relief that the Receiver is seeking at the November 23, 2022 hearing, including:

- approving a transaction for the Real Property owned by Go-To Major Mackenzie South Block LP, Go-To Major Mackenzie South Block Inc., Go-To Major Mackenzie South Block II LP and Go-To Major Mackenzie South Block II Inc.;
- authorizing and directing the Receiver to distribute funds to Cameron Stephens Mortgage Capital Ltd. in respect of its mortgage registered on title to the Major Mackenzie Real Property (as defined in the Sixth Report);
- approving the Glendale Tarion Holdback Agreement (as defined in the Sixth Report) regarding a holdback from the sale proceeds of the St. Catharines Real Property (as defined in the Sixth Report);
- authorizing and directing the Receiver, subject to certain conditions, to make distributions to creditors and investors of i) Go-To Glendale Avenue LP and Go-To Glendale Avenue Inc.; ii) Go-To Niagara Falls Chippawa LP and Go-To Niagara Falls Chippawa Inc.; and iii) Go-To Stoney Creek Elfrida LP and Go-To Stoney Creek Elfrida Inc.;
- authorizing and directing the Receiver to release a unit purchaser deposit in respect of Go-To Niagara Falls Eagle Valley LP and Go-To Niagara Falls Eagle Valley Inc. to a specific individual, without liability to a second individual, as discussed in Section 5.2 of the Sixth Report;

¹ Throughout this Report, words in blue text and underlined are hyperlinked to the Receiver’s website.

- approving the Sixth Report and the actions and activities described therein; and
- approving the fees and disbursements of the Receiver for the period July 1 to September 30, 2022 and of its counsel for the period July 1 to October 31, 2022.

Should you have any questions with respect to the above, please contact Jordan Wong (416-932-6025 or jwong@ksvadvisory.com) or Mitch Vininsky (416-932-6013 or mvininsky@ksvadvisory.com).

Yours truly,

A handwritten signature in blue ink that reads "KSV Restructuring Inc.".

**KSV RESTRUCTURING INC.
SOLELY IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER OF
GO-TO DEVELOPMENTS HOLDINGS INC. AND THE ENTITIES LISTED ON APPENDIX "A"
AND NOT IN ITS PERSONAL CAPACITY**

Appendix “A”

1. Go-To Developments Holdings Inc.;
2. Furtado Holdings Inc.;
3. Go-To Developments Acquisitions Inc.;
4. Go-To Glendale Avenue Inc.;
5. Go-To Glendale Avenue LP;
6. Go-To Major Mackenzie South Block Inc.;
7. Go-To Major Mackenzie South Block LP;
8. Go-To Major Mackenzie South Block II Inc.;
9. Go-To Major Mackenzie South Block II LP;
10. Go-To Niagara Falls Chippawa Inc.;
11. Go-To Niagara Falls Chippawa LP;
12. Go-To Niagara Falls Eagle Valley Inc.;
13. Go-To Niagara Falls Eagle Valley LP;
14. Go-To Spadina Adelaide Square Inc.;
15. Go-To Spadina Adelaide Square LP;
16. Go-To Stoney Creek Elfrida Inc.;
17. Go-To Stoney Creek Elfrida LP;
18. Go-To St. Catharines Beard Inc.;
19. Go-To St. Catharines Beard LP;
20. Go-To Vaughan Islington Avenue Inc.;
21. Go-To Vaughan Islington Avenue LP;
22. Aurora Road Limited Partnership; and
23. 2506039 Ontario Limited.

Appendix “B”

1. 527 Glendale Avenue, St. Catharines, ON PIN: 46415-0949;
2. 185 Major MacKenzie Drive East, Richmond Hill, ON PIN: 03139-0047;
3. 197 Major MacKenzie Drive East, Richmond Hill, ON PIN: 03139-0049;
4. 209 Major MacKenzie Drive East, Richmond Hill, ON PIN: 03139-0051;
5. 191 Major MacKenzie Drive East, Richmond Hill, ON PIN: 03139-0048;
6. 203 Major MacKenzie Drive East, Richmond Hill, ON PIN: 03139-0050;
7. 215 Major MacKenzie Drive East, Richmond Hill, ON PIN: 03139-0052;
8. 4210 Lyons Creek Road, Niagara Falls, ON PIN: 64258-0110;
9. 4248 Lyons Creek Road, Niagara Falls, ON PIN: 64258-0713;
10. 2334 St. Paul Avenue, Niagara Falls, ON PIN: 64269-0559;
11. 355 Adelaide Street West, Toronto, ON PIN: 21412-0150;
12. 46 Charlotte Street, Toronto, ON PIN: 21412-0151;
13. Highland Road, Hamilton, ON PIN: 17376-0025;
14. Upper Centennial Parkway, Hamilton, ON PIN: 17376-0111;
15. 19 Beard Place St., Catharines, ON PIN: 46265-0022;
16. 7386 Islington Avenue, Vaughan, ON PIN: 03222-0909; and
17. 4951 Aurora Road, Stouffville, ON PIN: 03691-0193.