



Update #6

March 22, 2022

To: Investors in projects 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’ real property listed on Appendix “B” (the “Real Property”) and all of the Go-To Parties’ other property, assets and undertaking related to the Real Property.

This update provides a brief status report regarding the sale process approved by the Ontario Superior Court of Justice (Commercial List) (the “Court”) on February 9, 2022 (the “Sale Process”).

As advised in the Receiver’s Second Report to the Court dated February 3, 2022, offers for the Real Property owned by Go-To Spadina Adelaide Square LP and Go-To Spadina Adelaide Square Inc. (the “Adelaide Property”) are to be submitted on April 7, 2022; however, the bid deadlines for the remaining Real Property (with the exception of the Glendale Real Property, discussed and defined below) would be set based on market feedback after the launch of the Sale Process. Based on that feedback, and discussions with CBRE Limited, the listing agent for all properties other than the Adelaide Property, the bid deadlines for each Real Property (other than the Glendale Real Property) have now been set, as detailed below.

	Bid Deadline
<ul style="list-style-type: none">Go-To Major Mackenzie (185-215 Major Mackenzie Dr E, Richmond Hill)Go-To Stoney Creek Elfrida (Highland Road East and Upper Centennial Parkway, Hamilton)	April 7, 2022
<ul style="list-style-type: none">Go-To St. Catharines Beard (19 Beard Place, St. Catharines)Go-To Niagara Falls Eagle Valley (2334 St. Paul Ave, Niagara Falls)Go-To Niagara Falls Chippawa (4210-4248 Lyons Creek Rd, Niagara Falls)Go-To Vaughan Islington (7386 Islington Ave, Vaughan)	April 13, 2022
<ul style="list-style-type: none">Go-To Aurora Road (4951 Aurora Rd, Whitchurch-Stouffville)	April 20, 2022

The Receiver’s fourth update dated February 22, 2022 advised that the Receiver had accepted an offer, subject to Court approval, from Midroc Holdings Group Inc. for the real property (the “Glendale Real Property”) owned by Go-To Glendale Avenue LP and Go-To Glendale Avenue Inc. (the “Glendale APS”). A motion to, *inter alia*, approve the transaction contemplated by the Glendale APS (the “Glendale Transaction”) is scheduled to be heard by the Court on April 7, 2022 (the “April 7th Motion”). If approved by the Court, the Glendale Transaction is scheduled to close on the later of April 29, 2022 and 30 calendar days following Court approval of the Glendale Transaction. The Receiver’s materials related to the April 7th Motion will be posted on the website as soon as they are issued.

Additional information regarding these receivership proceedings can be found on the Receiver's case website in these proceedings: <https://www.ksvadvisory.com/experience/case/go-to>.

The Receiver will continue to provide periodic updates concerning material developments in the Sale Process.

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

Yours truly,

A handwritten signature in blue ink that reads "KSV Restructuring Inc." The signature is written in a cursive, flowing style.

**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.