



ksv advisory inc.
150 King Street West, Suite 2308
Toronto, Ontario, M5H 1J9
T +1 416 932 6262
F +1 416 932 6266

ksvadvisory.com

June 19, 2020

TO: ALL KNOWN CREDITORS

Re: Rosebud Creek Financial Corp. and 957855 Alberta Ltd. (jointly, the “Partners”), being the corporate partners of Metro 360 General Partnership (“Metro”)

You are receiving this notice because the Partners’ and/or Metro’s books and records list you as a creditor.

You were previously advised that on April 6, 2020, the Partners commenced restructuring proceedings by each filing a Notice of Intention to Make a Proposal (“NOI”) pursuant to the *Bankruptcy and Insolvency Act* (“BIA”). Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the “Court”) made on April 7, 2020, the stay of proceedings under the Partners’ NOIs was extended to Metro. KSV Kofman Inc. (“KSV”) was appointed Proposal Trustee under each NOI.

On June 17, 2020, the Partners brought an application before the Court to have the NOI proceedings under the BIA taken up and continued under the provisions of the *Companies’ Creditors Arrangement Act* (“CCAA”). On that date, the Court issued an order (the “Initial Order”) granting the Partners the relief they were seeking. Pursuant to the Initial Order, the stay and other protections granted were extended to Metro, consistent with the Court order granted in the NOI proceedings.

The Partners and/or Metro intend to file a plan of arrangement (“Plan”) for consideration by their creditors in due course. The Partners and Metro believe that continuing the NOI proceedings under the CCAA allows them to continue to advance their business plan so that the Plan can be filed in due course.

Pursuant to the Initial Order, KSV was appointed as monitor (“Monitor”). KSV’s role as Proposal Trustee was discontinued pursuant to the Initial Order.

Please note that during the CCAA proceedings, among other relief provided for in the Initial Order:

- *Metro is continuing to operate;*
- *all persons having oral or written agreements with Metro or the Partners, 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, provided that the normal prices or charges for all such goods or services received after the date of the Initial Order are paid in accordance with normal payment practices or such other practices as may be agreed upon by the supplier or service provider, Metro or the applicable Partner, as applicable, and the Monitor, or as may be ordered by the Court; and*
- *all parties are prohibited from commencing or continuing legal action against Metro and the Partners and all rights and remedies of any party against or in respect of Metro, the Partners or their assets are stayed and suspended except with the written consent of the Monitor, or with leave of the Court.*

Creditors are not required to file claims at this time. In due course, the Applicants and Metro intend to bring a motion to approve a claims process. When the claims process commences, creditors will receive a package from the Monitor, which will include a proof of claim form and instructions on how to fill out and file the proof of claim.

A copy of the materials filed in the restructuring proceedings is available on the Monitor's website:

<https://www.ksvadvisory.com/insolvency-cases/case/metro360>.

Yours very truly,

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

**KSV KOFMAN INC.
IN ITS CAPACITY AS COURT-APPOINTED CCAA MONITOR OF
ROSEBUD CREEK FINANCIAL CORPORATION
AND 957855 ALBERTA LTD.
AND NOT IN ITS PERSONAL CAPACITY**