

RSM Richter Inc.

200 King St. W., P.O. Box 48, Suite 1100
Toronto, ON M5H 3T4
Tel: 416.932.8000 Fax: 416.932.6200
www.rsmrichter.com

Estate No.: 31-1148649

**IN THE MATTER OF THE BANKRUPTCY OF MONOGEN, INC. OF THE CITY OF
TORONTO, IN THE PROVINCE OF ONTARIO**

**NOTICE OF BANKRUPTCY AND FIRST MEETING OF CREDITORS
(Subsection 102(1))**

Take notice that:

1. MonoGen, Inc. filed an assignment in bankruptcy on December 31, 2008 and RSM Richter Inc. was appointed as trustee of the estate of the bankrupt by the official receiver, subject to affirmation by the creditors of the trustee's appointment or the substitution of another trustee by the creditors.
2. The first meeting of creditors of the bankrupt will be held on the 21st day of January, 2009, at 10:30 a.m., at the offices of the trustee, RSM Richter Inc., 200 King Street West, Suite 1100, Toronto, Ontario.
3. To be entitled to vote at the meeting, creditors must lodge with the trustee, prior to the meeting, proofs of claim and, where necessary, proxies.
4. Enclosed with this notice is a form of proof of claim, a form of general proxy, and a list of creditors with claims amounting to twenty-five dollars or more, showing the amounts of their claims.
5. Creditors must prove their claims against the estate of the bankrupt in order to share in any distribution of the proceeds realized from the estate.

DATED at Toronto, this 5th day of January, 2009.

RSM RICHTER INC.
TRUSTEE
200 King Street West
Suite 1100, P.O. Box 48
Toronto, Ontario M5H 3T4

STATEMENT OF AFFAIRS (Sec 158)
IN THE MATTER OF THE BANKRUPTCY OF
MONOGEN, INC.
OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO

To the Bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments, showing the state of your affairs on the date of your bankruptcy, December 30, 2008. When completed, this form and the applicable attachments will constitute your Statement of Affairs and must be verified by oath or solemn declaration:

Liabilities (as stated and estimated by bankrupt)	Assets (as stated and estimated by bankrupt)
1. Unsecured creditors as per list 'A' <u>8,977,959.62</u> <i>RLB</i>	1. Inventory NIL
2. Secured creditors as per list 'B' NIL	2. Trade fixtures, fittings, utensils, etc. NIL
3. Preferred creditors as per list 'C' NIL	3. Accounts Receivable, etc. as per list 'E'
4. Contingent or other liabilities as per list 'D' <u>1,216,700.00</u> <i>RLB</i>	Good 2,127,284.34
estimated to be reclaimable for NIL	Doubtful NIL
Total Liabilities <u>10,194,659.62</u> <i>RLB</i>	Bad NIL
Surplus NIL	Estimated to produce 2,127,284.34
	4. Bills of exchange, promissory notes, etc. as per list 'F' NIL
	5. Deposits in Financial Institutions 1,268,327.80
	6. Cash NIL
	7. Livestock NIL
	8. Machinery, equipment and plant NIL
	9. Real property or immovable as per list 'G' NIL
	10. Furniture NIL
	11. RRSPs, RRIAs, Life Insurance, etc NIL
	12. Securities (Shares, bonds, debentures, etc) NIL
	13. Interest under wills NIL
	14. Vehicles NIL
	15. Other Property as per list 'H' NIL
	Investment in MG MKE Inc. 1,776,307.78
	Investment in MonoGen, Inc. (US) options 0.00
	If Bankrupt is a Corporation add:
	Amount of capital subscribed NIL
	Amount paid thereon NIL
	Balance subscribed and unpaid NIL
	Estimated to produce NIL
	Total Assets 5,171,919.92
	Deficiency <u>3,806,039.70</u> <i>RLB</i>

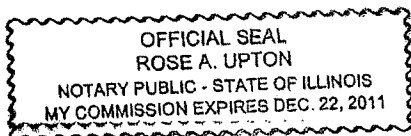
I, Ted S. Geiselman Officer of the Bankrupt Corporation of MONOGEN, INC., do swear that this statement and attached lists are to the best of my knowledge a full, true and complete statement of its affairs on December 30, 2008, and fully disclose all property of every description, that is in its possession or that may devolve on it in accordance with Section 67 of the Act.

SWORN before me in the Village of Lincolnshire in the STATE of Illinois
this 30th day of December, 2008.

A Commissioner, etc., in and for the Province of Ontario

STATE OF ILLINOIS

Ted S. Geiselman
Signature of Bankrupt or Officer



**IN THE MATTER OF THE BANKRUPTCY OF
MONOGEN, INC.
OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO**

Preliminary List of Creditors, as submitted by the Debtor, as at December 31, 2008
(Without Admission as to any Liabilities or Privilege Herein Shown)

		Amount Due (CDN \$)*
Unsecured		
Caisse de depot et placement du Quebec	1000 place Jean-Paul-Riopelle Montreal QC H2Z 2B3	7,161,777.79
Canada Revenue Agency Collections Division 894582469RP0001	5001 Yonge Street Suite 1000 North York District Office North York ON M2N 6R9	1.00
Canada Revenue Agency Technology Centre 89452469RC0001	875 Heron Road Ottawa ON K1A 1B1	1.00
	Corporate Tax Department 1050 Notre Dame Avenue Sudbury ON P3A 5C2	1.00
Computershare	100 University Ave. 11th Floor Toronto ON M5J 2Y1	1,002.00
Gestion Adma Inc.	1002 Sherbrooke Street West Suite 2060 Montreal QC H3A 3L6	180,679.95
Marketwire	48 Yonge Street 8th Floor Toronto ON M5E 1G6	1.00
Pressman, Norman	390 Greenwood Ave. Glencoe IL 60022	1,506,739.38
Rauch, Ryan	102 Calle Cita San Clementa CA 92672-4368	127,753.50
TSX Inc.	PO Box 421 130 King Street Toronto ON M5X 1J2	1.00
Contingent		
Jaffray, Piper	800 Nicollet Mall Minneapolis MN 55402	1,216,700.00
Supplementary Mailing List		
SUPERINTENDENT OF BANKRUPTCY	6TH FLOOR 25 ST. CLAIR AVENUE EAST TORONTO ON M4T 1M2	
REGISTRAR OF BANKRUPTCY	330 UNIVERSITY AVENUE 7TH FLOOR TORONTO ON M5G 1R7	
Ted S. Geiselman		

* US\$ converted to CDN\$ at an exchange rate of 1.2167

Proof of Claim

(Section 50.1, subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1), and paragraphs 51(1)(e) and 66.14(b) of the Act)

200 King Street West
P.O. Box 48, Suite 1100
Toronto, ON M5H 3T4
Facsimile: (416) 932-6200

(All notices or correspondence regarding this claim must be forwarded to the following address:

Creditor Name: _____

Address: _____

Account No.: _____

Telephone: _____

Fax: _____

Email: _____

In the matter of the bankruptcy (or the proposal, or the receivership) of _____ (name of debtor) of _____ (city and province) and the claim of _____, creditor.

I, _____ (name of creditor or representative of the creditor), of _____ (city and province), do hereby certify:

1. That I am a creditor of the above-named debtor (or that I am _____ (state position or title) of _____ (name of creditor)).
2. That I have knowledge of all the circumstances connected with the claim referred to below.
3. That the debtor was, at the date of bankruptcy, (or the date of the receivership, or in the case of a proposal, the date of the notice of intention or of the proposal, if no notice of intention was filed), namely the _____ day of _____, _____, and still is, indebted to the creditor in the sum of \$_____, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account, or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

☐ **A. UNSECURED CLAIM OF \$_____**
(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and
(Check appropriate description.)

☐ Regarding the amount of \$_____, I do not claim a right to a priority.

☐ Regarding the amount of \$_____, I claim a right to a priority under section 136 of the Act.
(Set out on an attached sheet details to support priority claim.)

☐ **B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$_____**

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based.)

☐ **C. SECURED CLAIM OF \$_____**

That in respect of this debt, I hold assets of the debtor valued at \$_____ as security, particulars of which are as follows:
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

☐ **D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$_____**

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$_____ (Attach a copy of sales agreement and delivery receipts.)

☐ **E. CLAIM BY WAGE EARNER OF \$_____**

- ☐ That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$_____.
- ☐ That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$_____.

☐ **F. CLAIM AGAINST DIRECTOR \$_____**

(To be completed when a proposal provides for the compromise of claims against directors.)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are set out on the attached sheet(s).
(Give full particulars of the claim, including the calculations upon which the claim is based.)

☐ **G. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$_____**

That I hereby make a claim as a customer for net equity as contemplated by Section 262 of the Act, particulars of which are set out on the attached sheet(s).

(Give full particulars of the claim, including the calculations upon which the claim is based.)

Proof of Claim

(Section 50.1, subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1), and paragraphs 51(1)(e) and 66.14(b) of the Act)

5. That, to the best of my knowledge, I am (or the above-named creditor is) (or am not or is not) related to the debtor within the meaning of section 4 of the Act, and have (or has) (or have not or has not) dealt with the debtor in a non-arm's-length manner.
6. That the following are the payments that I have received from, the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of subsection 2(1) of the Act: (Provide details of payments, credits and transfers at undervalue.)

(Applicable only in the case of the bankruptcy of an individual.)

- ☐ I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at _____, this _____ day of _____

Witness

Creditor

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

DIRECTIONS FOR COMPLETION OF THIS FORM ARE ON THE REVERSE SIDE

GENERAL PROXY

(Paragraphs 51(1)(e) and 66.15(3)(b) and subsection 102(2))

In the matter of the bankruptcy) (or proposal) of _____, a bankrupt (or an insolvent)

I (or We), _____ (name of creditor), of _____ (name of city, town or village), a creditor in the above matter hereby appoint _____ of _____, to be my (or our) general proxy in the above matter except as to the receipt of dividends, with (or without) power to appoint another general proxy in his or her place.

DATED AT _____ this _____ day of _____

Witness

Individual Creditor
OR
Name of Corporate Creditor

Witness

Per:
Name and Title of Signing Officer

CHECKLIST FOR PROOFS OF CLAIM

This checklist is provided to assist you in preparing the accompanying proof of claim form and, where required, proxy form in a complete and accurate manner. Please specifically check each requirement.

Under Section 109 of the Bankruptcy and Insolvency Act only those creditors who have filed their claims in the proper form with the trustee, before the time appointed for the meeting, are entitled to vote at the meeting.

Section 124 states that every creditor shall prove his claim and the creditor who does not prove his claim is not entitled to share in any distribution that may be made.

General

- ◆ The signature of a witness is required;
- ◆ The claim must be signed personally by the individual completing this declaration;
- ◆ Give the complete address where all notices or correspondence is to be forwarded;
- ◆ The amount of the statement of account must correspond to the amount indicated on the proof of claim.

Paragraph 1

- ◆ Creditor must state full and complete legal name of company or firm;
- ◆ If the individual completing the proof of claim is not the creditor himself, he/she must state his/her position or title.

Paragraph 3

- ◆ The statement of account must be complete;
- ◆ A detailed statement of account must be attached to the proof of claim and must show the date, the number and the amount of all the invoices or charges, together with the date, the number and the amount of all credits or payments. A statement of account is not complete if it begins with an amount brought forward.

Paragraph 4

- ◆ Subparagraph 4.A must be completed by an unsecured creditor and must indicate if priority is claimed pursuant to Section 136.
- ◆ Subparagraph 4.B must be completed by a landlord only in a Proposal, for any claim related to disclaimer of lease. The amount of the claim is to be calculated according to the terms of the proposal. Provide details of calculation.
- ◆ Subparagraph 4.C must be completed by a secured creditor. A certified true copy of the security instrument as registered must be provided.
- ◆ Subparagraph 4.D must be completed a farmer, fisherman or aquaculturist creditor. A copy of the sales agreement and delivery documents must be provided.
- ◆ Subparagraph 4.E applies if you are a wage earner (ie, a clerk, servant, travelling salesperson, labourer or worker who is owed wages, salaries, commissions or compensation by a bankrupt (subsection 81.3) or by a "person" that is subject to a receivership (subsection 81.4) for services rendered during the six months immediately before the date of bankruptcy or receivership).
- ◆ Subparagraph 4.F is to be completed only in a Proposal, and only if the proposal provides for the compromise of claims against Directors. Provide full details including calculations.
- ◆ Subparagraph 4.G applies if you are a "customer" of a bankrupt securities firm (as contemplated by Section 262 of the Bankruptcy and Insolvency Act).

Paragraph 5

- ◆ All claimants must indicate if he or she is related or not to the debtor, as defined in Section 4 of the Bankruptcy and Insolvency Act, by striking out "AM" or "IS" or "AM NOT" or "IS NOT".

Paragraph 6

- ◆ All claimants must attach a detailed list of all payments or credits received or granted, as follows:
 - a) Within the three (3) months preceding the bankruptcy or the proposal, in the case where the claimant and the debtor are not related;
 - b) Within the twelve (12) months preceding the bankruptcy or proposal, in the case where the claimant and the debtor are related.

- APPOINTING PROXY -

Note: The Bankruptcy and Insolvency Act permits a proof of claim to be made by a duly authorized agent of a creditor but this does not give such a person power to vote at the first meeting of creditors or to act as the proxy of the creditor.

General

- ◆ A creditor may vote either in person or by proxy;
- ◆ A debtor may not be appointed as proxy to vote at any meeting of his creditors;
- ◆ The Trustee may be appointed as a proxy for any creditor;
- ◆ In order for a duly authorized person to have a right to vote he must himself be a creditor or be the holder of a properly executed proxy. The name of the creditor must appear in the proxy.