

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**B E T W E E N:**

**CALLIDUS CAPITAL CORPORATION**

Applicant

- and -

**XCHANGE TECHNOLOGY GROUP LLC, IT XCHANGE FINANCIAL SERVICES  
LLC, IT XCHANGE CORP., BLUERANGE TECHNOLOGY CORP.,  
BLUERANGE TECHNOLOGY INC., PARTSTOCK COMPUTER LLC AND  
IT XCHANGE INC.**

Respondents

**RECEIVER'S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Mr. Justice Morawetz of the Ontario Superior Court of Justice (the "Court") dated October 29, 2013, Duff & Phelps Canada Restructuring Inc. was appointed as the receiver (the "Receiver") of all of the property, assets and undertakings of the Respondents (collectively, the **"XTG Debtors"**).

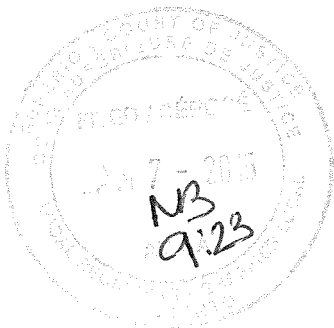
B. Pursuant to an Order of the Court dated November 22, 2013, the Court approved the Asset Purchase Agreement dated October 25, 2013 (the **"Sale Agreement"**) between the Receiver and 2393134 Ontario Inc. (the **"Purchaser"**), and provided for the vesting in the Purchaser, its nominees or assignees of the Debtors' right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; (iii)

the names of the entities in which the Purchased Assets are to be conveyed and vested; and (iv) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser, its nominees or assignees has/have paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser, its nominees or assignees;
3. The Purchased Assets are to be conveyed to and vested in, the following nominees or assignees of the Purchaser:  
  
IT Xchange Financial Services (2013) Inc.  
Partstock Computer (2013) Inc.  
IT Xchange (2013) Corp.  
BlueRange Technology (2013) Corp.  
XTG Holdings (Ontario) Inc.
4. The Transaction has been completed to the satisfaction of the Receiver.
5. This Certificate was delivered by the Receiver at 11:25 am. [TIME] on January 2, 2015 [DATE].



**DUFF & PHELPS CANADA  
RESTRUCTURING INC., in its capacity as  
Court-appointed Receiver over all of the  
property, assets and undertakings of the  
Respondents, and not in its personal capacity**

Per: \_\_\_\_\_

Name: Robert Kofman

Title: Managing Director

**CALLIDUS CAPITAL CORPORATION**

Applicant

- and -

**XCHANGE TECHNOLOGY GROUP LLC et al.**

Respondents

Court File No. CV-13-10310-00CL

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**

Proceedings commenced at TORONTO

**RECEIVER'S CERTIFICATE**

**CHAITONS LLP**  
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**Lawyers for the Duff & Phelps Canada  
Restructuring Inc. as Court-appointed  
Receiver of the Respondents**