

February 19, 2019

To: Creditors of 1696306 Ontario Inc.

Please be advised that 1696306 Ontario Inc. (the “Debtor”) filed a Notice of Intention to Make a Proposal (“NOI”) on February 14, 2019 pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act* (the “BIA”) and that Albert Gelman Inc. has consent to act as Trustee under the NOI (“Trustee”). A copy of the NOI and a preliminary listing of the Debtor’s creditors is attached hereto.

Please be further advised that the Debtor is not bankrupt, but has availed itself of a procedure whereby an insolvent person restructures its financial affairs with creditor and Court approval. Our role as Trustee in this matter is to assist with the development of the Proposal and to communicate with creditors to explain same to them. The Trustee will also assist the creditors in making their decision to ultimately accept or reject the Proposal.

All liabilities of the Debtor as at February 14, 2019 are frozen by virtue of the BIA and will be subject to the Proposal mentioned above. We wish to reiterate that during this process the Debtor is not bankrupt and is continuing to proceed under protection from BIA.

The Debtor has thirty (30) days from the date of filing the NOI to lodge a Proposal with the Trustee subject to approval of an extension(s) of time by the Court. Once this Proposal is filed with the Official Receiver, the Trustee is required to call a meeting of creditors within twenty-one (21) days thereafter.

At the present time the Debtor’s creditors are not required to file a proof of claim. The Trustee will provide creditors with additional information as well as a proof of claim form in due course.

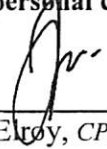
During these restructuring proceedings:

- no person may terminate or amend any agreement with the Debtor, or claim an accelerated payment, or a forfeiture of the term, under any agreement with the Debtor, by reason only that the Debtor is insolvent or by reason of the filing of the NOI, pursuant to Section 65.1(1) of the BIA; and,
- no creditor has any remedy against the Debtor or its property or shall commence or continue any action, execution, or other proceedings against the Debtor, pursuant to Section 69.1(1) of the BIA.

Please contact Tom McElroy at 416-504-1650 ext. 117 or by email at tmcelroy@albertgelman.com if you would like any additional information concerning this matter.

Yours very truly,

**ALBERT GELMAN INC., solely in its
capacity as Trustee under the Notice of Intention to Make a Proposal of 1696306 Ontario Inc.
and not in its personal capacity**

Per: 
Tom McElroy, CPA, CA, CBV, CIRP, LIT

District of:
Division No. -
Court No.
Estate No.

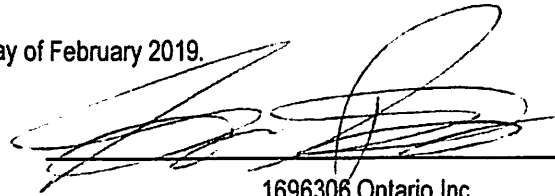
- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the matter of the proposal of
1696306 Ontario Inc.
of the City of Mississauga, in the Province of Ontario

Take notice that:

1. I, 1696306 Ontario Inc., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. Albert Gelman Inc. of 100 Simcoe Street, Suite 125, Toronto, ON, M5H 3G2, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Toronto in the Province of Ontario, this 14th day of February 2019.



1696306 Ontario Inc.
Insolvent Person

To be completed by Official Receiver:

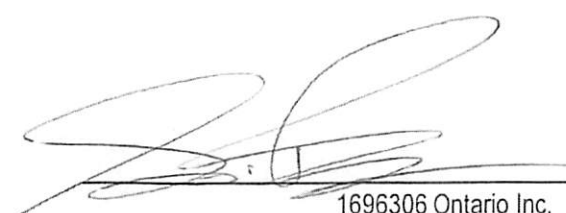
Filing Date

Official Receiver

District of:
Division No. -
Court No.
Estate No.

- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)
In the matter of the proposal of
1696306 Ontario Inc.
of the City of Mississauga, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Business Development Bank of Canada - Toronto Special Accounts	1200 – 121 King St W Toronto ON M5H 3T9	112896-01	181,500.00
Synergy Stamping Inc.	1830 MEYERSIDE DR Mississauga ON L5T 1B4		169,288.91
Total			350,788.91



1696306 Ontario Inc.
Insolvent Person

- Proposal Consent -
In the matter of the proposal of
1696306 Ontario Inc.
of the City of Mississauga, in the Province of Ontario

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of 1696306 Ontario Inc..

Dated at the City of Toronto in the Province of Ontario, this 14th day of February 2019.

Albert Gelman Inc. - Licensed Insolvency Trustee

100 Simcoe Street, Suite 125
Toronto ON M5H 3G2
Phone: (416) 504-1650 Fax: (416) 504-1655

