

**NOTICE TO CREDITORS OF STERLING SHOES INC., STERLING SHOES GP
INC. AND STERLING SHOES LIMITED PARTNERSHIP**

(hereinafter referred to collectively as the “Petitioner Parties”)

**RE: NOTICE OF CLAIMS PROCESS FOR THE PETITIONER PARTIES
PURSUANT TO THE *COMPANIES’ CREDITORS ARRANGEMENT ACT*
 (“CCAA”)**

This notice is being published pursuant to an order of the Supreme Court of British Columbia dated April 2, 2012 (the “**Claims Process Order**”) which approved a claims Process for the determination of certain claims against the Petitioner Parties and/or their Directors and/or Officers. The claims Process only applies to the Claims of Creditors described in the Claims Process Order. A copy of the Claims Process Order and other public information concerning the CCAA proceedings can be obtained on the website of Alvarez & Marsal Canada Inc., the Court-Appointed Monitor of the Petitioner Parties (the “**Monitor**”) at www.alvarezandmarsal.com/en/canada/sterling. Any person who may have a claim against any of the Petitioner Parties and/or any of their Directors and/or Officers should carefully review and comply with the Claims Process Order.

Any person having a Claim against any of the Petitioner Parties and/or any of their Directors and/or Officers arising or relating to the period prior to October 21, 2011 (the “**Filing Date**”), which would have been a claim provable in bankruptcy had the Petitioner Parties become bankrupt on the Filing Date and who does not receive a Claim Amount Notice with their Claims Package, or who receives a Claim Amount Notice with their Claims Package but disputes the amount or nature of their Claim as listed in their Claim Amount Notice, must send a Proof of Claim or Landlord Proof of Claim, as applicable, to the Monitor, **to be received by the Monitor by no later than 5:00 p.m. (Vancouver time) on May 9, 2012** (the “**Claims Bar Date**”).

Proofs of Claim and Landlord Proofs of Claim for Claims arising as a result of a restructuring, disclaimer, resiliation, termination, or breach by any of the Petitioner Parties on or after the Filing Date of any contract, lease, employment agreement, Lease or other agreement or arrangement of any nature whatsoever, whether written or oral, **must be received by the Monitor by no later than: (a) the Claims Bar Date; and (b) 5:00 p.m. (Vancouver time) on the day which is ten (10) days after the date of the Notice of Disclaimer or Resiliation sent by the Monitor to such creditor.**

For the avoidance of doubt, any claim a creditor may have against any of the Petitioner Parties must be filed in accordance with the Process set forth in the Claims Process Order. Creditors requiring more information or who have not received a Proof of Claim form or Claims Package or a Landlord Proof of Claim or Landlord Claims Package, should contact the Monitor by telephone at (604) 639-0853, fax at (604) 638-7441, or email at ssiclaims@alvarezandmarsal.com or visit the Monitor’s website at: www.alvarezandmarsal.com/en/canada/sterling.

UNLESS EXPRESSLY PROVIDED IN THE CLAIMS PROCESS ORDER, HOLDERS OF CLAIMS THAT DO NOT FILE PROOFS OF CLAIM OR LANDLORD PROOFS OF CLAIM, AS APPLICABLE, WITH THE MONITOR BY THE APPLICABLE DEADLINE SPECIFIED ABOVE SHALL NOT BE ENTITLED TO ANY FURTHER NOTICE OR DISTRIBUTION UNDER A PLAN, IF ANY, OR OF ANY PROCEEDS OF SALE OF ANY OF THE PETITIONER PARTIES' ASSETS, OR TO PARTICIPATE AS A CREDITOR IN THE CCAA PROCEEDINGS OF THE PETITIONER PARTIES, AND SHALL BE PROHIBITED FROM MAKING OR ENFORCING ANY CLAIM AGAINST ANY OF THE PETITIONER PARTIES AND/OR ANY OF THEIR DIRECTORS AND/OR OFFICERS. ADDITIONALLY, ANY CLAIMS SUCH CREDITOR MAY HAVE AGAINST ANY OF THE PETITIONER PARTIES AND/OR ANY OF THEIR DIRECTORS AND/OR OFFICERS SHALL BE FOREVER BARRED AND EXTINGUISHED.