

July 18, 2011

To the Creditors of Pakit Inc.

Pakit Inc. (the "Company") filed a Notice of Intention to Make a Proposal (the "Notice of Intention") dated July 12, 2011 pursuant to the Bankruptcy and Insolvency Act. Also, on July 12, 2011, Alvarez & Marsal Canada Inc. consented to act as the Proposal Trustee of the Company (the "Trustee").

Enclosed are the following:

- 1) Certificate of filing a Notice of Intention to Make a Proposal;
- 2) Notice of Intention to Make a Proposal;
- 3) Consent letter from the Proposal Trustee; and
- 4) List of Creditors and the amount of their claims per Company records.

If you have any questions or concerns, please feel free to contact Tom Powell at 604-639-0846.

Yours sincerely,

Alvarez & Marsal Canada Inc.

Trustee in the Matter of the Proposal of
Pakit Inc. and not
in its personal capacity

Per:



Pam K. Boparai
Vice President



Office of the Superintendent
of Bankruptcy Canada

Bureau du surintendant
des faillites Canada

An Agency of
Industry Canada

Un organisme
d'Industrie Canada

District of BRITISH COLUMBIA

Division No. 03 - Vancouver

Court No. 11-253255

Estate No. 11-253255

In the Matter of the Notice of Intention
to make a proposal of:

PAKIT INC.

Insolvent Person

ALVAREZ & MARSAL CANADA INC.

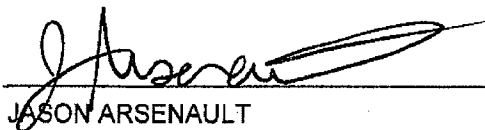
Trustee

Date of the Notice of Intention: July 12, 2011

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4(1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act.

Pursuant to subsection 69(1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.


JASON ARSENAULT

Official Receiver

#2000 - 300 W. Georgia St., Vancouver, BRITISH COLUMBIA, V6B 6E1, 877/376-9902

Canada

Form 33

Notice of Intention to Make a Proposal

(subsection 50.4(1) of the ACT)

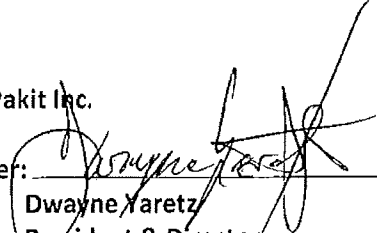
Take notice that:

1. I, **Pakit 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. Alvarez & Marsal Canada Inc., of 1680 – 400 Burrard Street, Vancouver, B.C., 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 Vancouver, this 12th day of July, 2011.

Pakit Inc.

Per: _____


Dwayne Yaretz
President & Director
Authorized Signatory

To be completed by Official Receiver:

Filing Date _____

Official Receiver

**CONSENT TO ACT AS TRUSTEE UNDER A PROPOSAL
SECTION 50.4(1) OF THE BANKRUPTCY AND INSOLVENCY ACT (CANADA)**

TO: **Pakit Inc.**

THE UNDERSIGNED, Alvarez & Marsal Canada Inc. consents to acting as trustee under a proposal to be filed by Pakit Inc., pursuant to Part III, Division 1 of the Bankruptcy and Insolvency (Canada).

Dated this 12th day of July, 2011

Alvarez & Marsal Canada Inc.

Per: 

Todd M. Martin

Senior Vice President

**IN THE MATTER OF THE PROPOSAL OF PAKIT INC.
OF THE CITY OF VANCOUVER, IN THE PROVINCE OF BRITISH COLUMBIA**

List of Known Creditors > \$250 as at July 12, 2011

Name	Amount \$
Unsecured creditors	
1 0868366 BC LTD	19,197.00
2 Ambrian Partners Ltd.	50,000.00
3 Arkadin Canada Inc.	520.08
4 BCF LPP	5,457.35
5 Benoit Chotard	25,000.00
6 Bentall Kennedy Limited	181,012.17
7 Best Hint Company	1,088.30
8 Borden Ladner Gervais LLP	12,213.04
9 Chapman & Associates	13,840.00
10 Chilwin Cheng Law Corp.	6,025.00
11 Chiomenti Studio Legale	4,773.85
12 Copyhouse Comp. & Print. Svs.	388.07
13 Core Information Technologies	9,269.12
14 Curve Communications	32,506.60
15 Daniel Byrne	10,000.00
16 David Honing	16,000.00
17 Digital Communications Group	402.19
18 Don W. Lee	25,000.00
19 Doug Robinson	16,000.00
20 Dwayne Yaretz	37,150.26
21 e2e Solution Inc.	3,528.00
22 Elisabeth Rooney	9,180.02
23 Employee Vacation Payable (estimate)	20,124.56
24 Fang & Associates - Barristors & Solicitors	15,837.96
25 Farris, Vaughan, Wills & Murphy	16,076.48
26 Federal Express	1,937.89
27 Finance 500 Inc.	33,594.75
28 First Reference	360.64
29 Future Step Germany GmbH	310.82
30 Griffin Corporate Concept Inc.	4,143.72
31 Harm-Geert Bos	2,154.06
32 Hawk Ridge Systems	48,927.97
33 Hirst Plantscape	694.40
34 HSBC Master Card	86,824.00
35 ImagePath	1,076.33
36 J.S. Mckercher & Co.	17,001.60
37 Jagraj Sidhu	100,000.00
38 JED Investments Inc.	12,960.00
39 Jumpsport Inc. Defined Benefit Plan	90,602.00
40 Korn / Ferry Canada Inc.	50,663.22
41 Lang Michener LLP	3,956.19
42 Manulife Financial	14,860.69
43 Marketwire L.P.	5,043.08
44 Ministry of Finance (MSP)	702.00
45 Moskowitz & Meredith LLP	27,125.00

**IN THE MATTER OF THE PROPOSAL OF PAKIT INC.
OF THE CITY OF VANCOUVER, IN THE PROVINCE OF BRITISH COLUMBIA**

List of Known Creditors > \$250 as at July 12, 2011

Name	Amount \$
46 On Web Systems Inc.	3,298.40
47 PAKIT USA Inc.	19,081.02
48 PricewaterhouseCoopers Canada	127,430.18
49 R. Craig Barton	16,000.00
50 Receiver General	121,582.71
51 Ron Mah	100,000.00
52 Shred-IT International Inc.	287.76
53 Staples Business Depot	3,282.63
54 The RSC Group	1,176.00
55 Tom Roberts	135,000.00
56 True Partners - CAD deposit	3,320,000.00
57 W. H. Taylor Inc.	3,136.00
58 WA-2! Water Co.	262.08
59 Worksafe BC (amount to be determined)	-
60 Wing Wong	15,000.00
61 Winkreative	21,100.12
Total unsecured creditors	4,920,165.31

Debenture holders	Principal \$	Interest \$	Amount \$
1 Angela Alder	10,000.00	141.37	10,141.37
2 Joakim Adler	15,000.00	212.05	15,212.05
3 Deborah Aikens	20,000.00	282.74	20,282.74
4 Jeffrey R. Atlee	10,000.00	141.37	10,141.37
5 Sandra Baron and David Baron	15,000.00	212.05	15,212.05
6 J.S. Barton Ltd.	100,000.00	1,413.70	101,413.70
7 Dr. Paul J. Basson Inc.	87,500.00	1,236.99	88,736.99
8 Raymond James Ltd. ITF The Greg Bay Family Holding Corp. A/C 1	50,000.00	706.85	50,706.85
9 RBC Dominion Securities Inc. ITF Jonathan Beard A/C #805 27954	28,750.00	406.44	29,156.44
10 RBC Dominion Securities ITF Jordan Beard A/C 805-27956-17	46,250.00	653.84	46,903.84
11 Robert & Catherine Beukers	20,000.00	282.74	20,282.74
12 Margaret and Terry Biggar	10,000.00	141.37	10,141.37
13 Terry and Margaret Biggar	2,000.00	28.27	2,028.27
14 Donna Bodner	25,000.00	353.42	25,353.42
15 Jim Bodner	35,400.00	500.45	35,900.45
16 Kevin Bottomley	1,000.00	14.14	1,014.14
17 Jennie Choboter	5,000.00	70.68	5,070.68
18 Michael Ciatto	60,451.68	854.60	61,306.28
19 Canaccord Genuity Corp. ITF Carlos Colon-Vonarx A/C 19G-485A-	4,000.00	56.55	4,056.55
20 Canaccord Genuity Corp. ITF Raphael Colon-Vonarx A/C #19G-882	5,000.00	70.68	5,070.68
21 Terri and Randy Contoli	10,000.00	141.37	10,141.37
22 Canadata Communications Inc.	175,000.00	2,473.97	177,473.97
23 Joel & Christine Cutler	20,000.00	282.74	20,282.74
24 7078471 Canada Inc.	50,000.00	706.85	50,706.85
25 Cecile Marla Eder	10,000.00	141.37	10,141.37
26 Adam J. Finklein	16,500.00	233.26	16,733.26
27 Sarah Fisher	20,000.00	282.74	20,282.74

**IN THE MATTER OF THE PROPOSAL OF PAKIT INC.
OF THE CITY OF VANCOUVER, IN THE PROVINCE OF BRITISH COLUMBIA**

List of Known Creditors > \$250 as at July 12, 2011

Name	Amount \$		
28 Harry Geddes	100,000.00	1,413.70	101,413.70
29 Eric Alan Hagman	19,784.00	279.69	20,063.69
30 Patricia Holm	30,000.00	424.11	30,424.11
31 Linda Horbatch	50,300.00	711.09	51,011.09
32 Nick Horbatch	49,300.00	696.95	49,996.95
33 Greg Horne	3,000.00	42.41	3,042.41
34 Canaccord Genuity Corp. ITF Mark M. Horne A/C 19G-355A-1	24,000.00	339.29	24,339.29
35 Daniel Philip Johnston	7,500.00	106.03	7,606.03
36 Sherryl Kirkham	8,000.00	113.10	8,113.10
37 Fred Krahn	100,000.00	1,413.70	101,413.70
38 Trent Kurucz	31,667.00	447.68	32,114.68
39 Michael Lacoe	15,431.00	218.15	15,649.15
40 Dirk Loedel	70,000.00	989.59	70,989.59
41 Michele Lozier	6,600.00	93.30	6,693.30
42 Louie Lucero	56,870.70	803.98	57,674.68
43 June MacFarlane	5,000.00	70.68	5,070.68
44 Edward Martin	30,000.00	424.11	30,424.11
45 Dan Mathewson	4,642.00	65.62	4,707.62
46 Peter R. Matson	25,000.00	353.42	25,353.42
47 Jacalyn and Barry Mawer	30,000.00	424.11	30,424.11
48 B.F. McLaren Ltd.	100,000.00	1,413.70	101,413.70
49 Canaccord Genuity Corp. ITF Catherine Miller A/C 19H-370A-1	50,000.00	706.85	50,706.85
50 Canaccord Genuity Corp. ITF James (Jim) Miller A/C 19H-369A-1	50,000.00	706.85	50,706.85
51 John J. Montagna	12,000.00	169.64	12,169.64
52 Daniel L. Moore	3,800.00	53.72	3,853.72
53 Marciano Moreno Jr.	26,778.00	378.56	27,156.56
54 7078510 Canada Inc.	50,000.00	706.85	50,706.85
55 Paul J. Muto	6,000.00	84.82	6,084.82
56 Carey M. Nelson	3,000.00	42.41	3,042.41
57 Maison Furniture Rentals Ltd.	50,000.00	706.85	50,706.85
58 Nikolay Lozanov Nikiforov	4,500.00	63.62	4,563.62
59 Canaccord Genuity Corp. ITF Anelia Nikiforova A/C 19G-755A-1	1,000.00	14.14	1,014.14
60 Holly M. O'Connor	35,000.00	494.79	35,494.79
61 John J. O'Connor	120,000.00	1,696.44	121,696.44
62 Joel C. Otto	50,000.00	706.85	50,706.85
63 Richard Patina	100,000.00	1,413.70	101,413.70
64 Robert R. Peterman	15,000.00	212.05	15,212.05
65 Dr. D.E. Pezzot Inc.	75,000.00	1,060.27	76,060.27
66 Chris Phillips	20,000.00	282.74	20,282.74
67 Janina Plag	2,000.00	28.27	2,028.27
68 Plowright Investments Ltd.	45,000.00	636.16	45,636.16
69 Mark Pyka	25,000.00	353.42	25,353.42
70 David Renwick	100,000.00	1,413.70	101,413.70
71 George Chad Robertson	100,000.00	1,413.70	101,413.70
72 Ian Hugh Robertson	50,000.00	706.85	50,706.85
73 Canaccord Genuity Corp. ITF Daniel Rogers A/C #19F-486A-1	6,000.00	84.82	6,084.82
74 Debbie Scott	50,000.00	706.85	50,706.85

**IN THE MATTER OF THE PROPOSAL OF PAKIT INC.
OF THE CITY OF VANCOUVER, IN THE PROVINCE OF BRITISH COLUMBIA**

List of Known Creditors > \$250 as at July 12, 2011

Name	Amount \$		
75 Touto Nika LLC	5,250.00	74.22	5,324.22
76 George Siemens	50,000.00	706.85	50,706.85
77 Walter Siemens	100,000.00	1,413.70	101,413.70
78 Timothy M. & Katherine H. Sperling joint tenants	25,000.00	353.42	25,353.42
79 Donald Spice	40,000.00	565.48	40,565.48
80 Tyler Spice	5,000.00	70.68	5,070.68
81 Wendy Spice	40,000.00	565.48	40,565.48
82 Jaclyn M. Turpening	51,156.00	723.19	51,879.19
83 Raymond James Ltd. In Trust for a/c 105B90A0	450,000.00	6,361.64	456,361.64
84 Hans Wanichek	7,500.00	106.03	7,606.03
85 Richard Robert Whitlam & Wendy Joan Whitlam	90,000.00	1,272.33	91,272.33
86 Barry M. Wiens Professional Corporation	20,000.00	282.74	20,282.74
87 Brant Investments Limited in trust for VAN A/C 105370001	100,000.00	1,413.70	101,413.70
88 Fairfax Financial Holdings	5,000,000.00	170,958.90	5,170,958.90
Total debentures	<u>8,652,930.38</u>	<u>222,600.33</u>	<u>8,875,530.71</u>
Total creditors			<u><u>13,795,696.02</u></u>

Note:

The above noted list prepared by the Company on July 18, 2011 supercedes the list previously included in the Notice of Intention to Make a Proposal filed with the Office of the Superintendent of Bankruptcy on July 12, 2011.