



October 17, 2024

**In the Matter of the Notice of Intention to Make a Proposal of
Felix Payment Systems Ltd.**

TO THE CREDITORS OF Felix Payment Systems Ltd.:

On October 15, 2024, Felix Payment Systems Ltd. (the "Company") filed a Notice of Intention to Make a Proposal (the "NOI") pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act* (Canada), R.S.C. 1985, c. B-3, as amended (the "BIA") and Alvarez & Marsal Canada Inc. was appointed as Proposal Trustee of the Company (the "Proposal Trustee"). A copy of the NOI, including the list of creditors, is enclosed herewith.

Please be advised that the Company is not bankrupt and has availed itself to a procedure whereby an insolvent person, with creditor and Court approval, restructures its financial affairs. The role of the Proposal Trustee in this matter is to monitor the cash flow of the Company during the restructuring process, to assist with the development of the Proposal, and to liaise with creditors, who will ultimately make the decision regarding the Proposal.

Pursuant to section 69(1) of the BIA, upon the filing of the NOI, that being October 15, 2024, no creditor shall have any remedy against the Company or its property or shall commence or continue any action, execution or other proceedings for the recovery of a claim provable in bankruptcy until the bankruptcy of the Company.

The Company is required to file a Proposal within 30 days from the date of filing of the NOI unless the Company is granted an extension from the Court for a period not exceeding 45 days for any individual extension and not exceeding in the aggregate 5 months after the expiry of the initial 30 day period.

The amounts indicated on the attached list of creditors were estimated by the Company as at the date of filing the NOI, and as such, may not be the correct amount of your claim. However, you do not need to notify the Proposal Trustee of any discrepancies in the claim amount at this time and you will be provided an opportunity to do so when a Proof of Claim form and related documentation are sent to you at a later date.

Please feel free to contact Ryan Wu at 604 639 0855 or by email at ryan.wu@alvarezandmarsal.com should you require any further information with respect to this matter.

Yours very truly,

Alvarez & Marsal Canada Inc.,
in its capacity as Proposal Trustee of
Felix Payment Systems Ltd.
and not in its personal capacity

Per: Anthony Tillman
Senior Vice President

Enclosure

District of: British Columbia
Division No. 03 - Vancouver
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
Felix Payment Systems Ltd.

Take notice that:

1. I, Felix Payment Systems Ltd., 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 Cathedral Place Building, 925 West Georgia Street, Suite 902, Vancouver, BC, V6C 3L2, 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 Vancouver in the Province of British Columbia, this 15th day of October 2024.


Felix Payment Systems Ltd.
Insolvent Person

Felix Payment Systems Ltd.
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

District of: British Columbia
Division No. 03 - Vancouver
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
Felix Payment Systems Ltd.

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Adam Atlas Attorney At Law	2301 Melrose Avenue Montreal QC H4A2R7		6,074.25
Allied Properties	128 West Pender St. Suite 201 Vancouver BC V6B1R8		59,655.48
Amazon.com.ca, Inc	40 King Street West 47th Floor Toronto ON M5H3Y2		8,749.22
Andrew Clough (Dapit)	750 Lexington Ave #2302 New York NY 10022 USA		8,837.03
Astute Consulting Pty Ltd.	33 Beatrice St Prospect SA 5082 Australia		7,923.16
Atlassian Pty Ltd,	Level 6, 341 George St, Sydney NSW 2000 Australia		3,724.28
BBSG Hall Investments, LLC	6605 Abercorn St STE 204 Sevannah GA 314 05-5819 USA		250.00
Bonsai Growth Solutions Inc.	408 – 55 Water Street Vancouver BC V6B 1A1		250.00
Boxer Capital Corporation	1188 West Georgia Suite 650 Vancouver BC V6E 4A2		250.00
Brookridge Chartered Professional Accounts Inc.	650-1188 GEORGIA ST W Vancouver BC V6E 4A2		250.00
Bryce (Data Insights LLC)	5406 State Line Rd Mission Hills KS 66208 USA		250.00
Business Development Bank of Canada	1133 Melville St suite 1500 Vancouver BC V6E 4E5		314,820.00
Canada Revenue Agency	Surrey National Verification and Collections Centre Surrey BC V3T 5E1		210,857.18
Candice Rose Mordy	2901 Brookridge Drive North Vancouver BC V7R 3A7		250.00
Dapit NA, LLC	6605 Abercorn St STE 204 Sevannah GA 314 05-5819 USA		250.00

District of: British Columbia
 Division No. 03 - Vancouver
 Court No.
 Estate No.

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List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Dark Pink Digital	355 Burrard St Vancouver BC V6C0B2		4,982.10
David Martin	355 Burrard Street Vancouver BC V6C 0B2		20,000.00
Dentons Canada LLP	1 Place Ville Marie, Suite 3900 Montreal QC H3B4M7		82,527.83
Don Paris (Flat World/Payment Foundry)	5830 Granite Pkwy, Ste 100-218 Plano TX 75024		428,231.93
Everyday Athletes Vancouver	1271 Homer Street Vancouver BC V6B2Y9		5,187.03
Fasken Martineau DuMoulin LLP	800 Victoria Square, Suite 3500 Montreal QC H3C0B4		72,542.43
Fime Inc	1080 Cote Du Beaver Hall Montreal QC H2X1S8		85,883.99
Fresh one services Vancouver	3914 W 31st Ave. Vancouver BC V6S1Y5		19,089.81
Gentek Resourcing	16 Andrew Street Beulah Park SA 5067 Australia		62,475.36
Harper Grey LLP	3200 Vancouver Centre 650 West Georgis Stree Vancouver BC V6B 4P7		3,036.40
Humboldt Transit Authority	133 V St. Eureka CA 95501 USA		2,200.99
Kapil Nanalal	7775 Kentwood Street Burnaby BC V5A 2E6		5,000.00
Kieran Moloney	2h - 1067 Marinaside Crescent Vancouver BC V6Z3A7		45,000.00
KnowBe4, Inc.	33 N Garden Ave STE 1200 Clearwater FL 33755 USA		2,676.09
Kobalt Security Inc	PO Box 51325 Cameron Burnaby BC V3J0C9		4,462.50
Mendocino Transit - FNE (MTA)	241 Plant Rd Ukiah CA 95482 USA		1,216.40

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Division No. 03 - Vancouver
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Estate No.

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Creditor	Address	Account#	Claim Amount
Microsoft Azure	One Microsoft Way Redmond WA 98052 USA		11,225.71
Ministry of Finance BC - Employer Health Tax	PO Box 9445 Stn Prov Govt Victoria BC V8W9V5		42,000.00
Mjolnir Security	Suite 200, 140 Yonge Street Toronto ON M5C 1X6		24,980.00
MNP	2200 - 1021 West Hastings Street Vancouver BC V6E0C3		9,360.75
Mr Douglas Mordy	2901 Brookridge Drive North Vancouver BC V7R3A7		940,060.25
Mr Jake Boxer	Suite 1000-3707 West 7th Avenue Vancouver BC V6R1W7		2,427,320.96
New Direction IRA, Inc	1070 W Century Dr Louisville CO 80027 USA		67,075.02
Owen Newport	6894 Copper Cove Road Vancouver BC V7W 2K5		1,754,701.41
Pitchbook	P.O. Box 4090, Stn. A Toronto ON M5W0E9		5,216.40
Ralph Kurt McFee	5144 Ross St. Vancouver BC V5W 3K7		250.00
Ralph McFee	355 Burrard St Vancouver BC V6C 0B2		5,000.00
Redwood Coast Transit (RCTA)	900 Northcrest Drive #134 Crescent City CA 95531		924.71
Ripcord Capital LLC	6605 Abercorn St STE 204 Sevannah GA 314 05-5819 USA		250.00
Riscure B.V.	Delftechpark 49, Frontier Building Delft ZH 2628XJ Netherlands		212,632.43
Robert Alpert (Onosys)	7312 Louetta Rd #519 Bldg 118 Spring TX 77379 USA		1,906,528.49
Royal Bank of Canada	36 YORK MILLS ROAD, 4TH FLOOR Toronto ON M2P 0A4		20,489.31

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Creditor	Address	Account#	Claim Amount
Section 3 Ventures (VCC) Ltd	355 Burrard St Vancouver BC V6C 0B2		5,000.00
Sr Hall Management LLC	6605 Abercorn St STE 204 Sevannah GA 314 05-5819 USA		250.00
Steve Hall (BBSG)	6605 Abercorn Street Suite 204 Savannah GA 31405		7,494,941.60
Steve Hall (Dapit)	750 Lexington Ave #2302 New York NY 10022 USA		250.00
The CA Mordy Legacy Trust	650-1188 GEORGIA ST W Vancouver BC V6E 4A2		250.00
The QT Company	3031 Tisch Way, 110 Plaza West San Jose CA 95128 USA		9,977.89
The ReFrame Group	#202 - 1965 W. 4th Ave. Vancouver BC V6J1M8		2,869.00
Thomas McCole	647 Oak Forest Drive Dawsonville GA 30534 USA		54,067.35
Worksafe BC	PO Box 5350 Stn Terminal Vancouver BC V6B 5L5		1,111.09
YCO Corporate Investments	Edwards Kenny & Bray LLP Suite 1900 1040 West Georgia St. Vancouver BC V6E 4H3		250.00
Zimperium	4055 Valley View, Suite 300 Dallas TX 75244 USA		177,419.17
Total			16,641,305.00


Felix, D. 15, 2024-11-15 PDL

Felix Payment Systems Ltd.
Insolvent Person