

Form 87

Notice and Statement of the Receiver
(Subsection 245(1) and 246(1) of the Bankruptcy and Insolvency Act)

**IN THE MATTER OF THE RECEIVERSHIP OF
SHOEME TECHNOLOGIES LIMITED ("SHOEME" OR THE "COMPANY")**

The receiver hereby gives notice and declares that:

1. On February 3, 2017, the Supreme Court of British Columbia granted an Order (the "Receivership Order") appointing Alvarez & Marsal Canada Inc. as receiver (the "Receiver"), without security, of all of the assets, undertakings and properties of the Company, including all proceeds thereof. As at February 3, 2017 the estimated book value of the Company's assets are as follows:

	<u>Estimated Book Value</u>
Cash	\$4,000
Accounts receivable	30,998
Inventory	2,372,280
Prepaid expenses	119,916
Plant, property and equipment	1,969,547
Intangible assets	359,242
Due from Onlineshoes.com Inc.	6,968,882
Due from Shoes.com Holdings (USA) Inc.	14,414,578
Total assets	<u>\$26,239,443</u>

Note: Realizable values may materially differ from the above.

2. A copy of the Receivership Order and other court materials are available on the Receiver's website at: www.alvarezandmarsal.com/shoeme
3. The undersigned took possession or control of the property described above on the 3rd day of February, 2017.
4. The following information relates to the receivership:

Address of insolvent person: 450 - 1500 West Georgia Street, Vancouver, BC V6G 2Z6

Principal line of business: Online retailer of shoes and fashion accessories

Location(s) of business:

Head Office	450 - 1500 West Georgia Street, Vancouver, BC V6G 2Z6
Vancouver Store	1A9 - 779 Burrard Street, Vancouver, BC V6Z 1X7
Burnaby Call Centre	3777 Kingsway, Burnaby, BC V5H 3Z7
Toronto Store	356 Queen Street West, Toronto, ON M5V 2A2
Mississauga Office	500 - 6205B Airport Road, Mississauga, ON L4V1E3
Brampton Warehouse	300 Kennedy Road South, Unit B, Brampton, ON L6W 4V2

5. Amounts owed by the Company to each creditor, according to the books and records as at February 3, 2017, are shown below:

<u>Name</u>	<u>Claim Amount</u>
Secured creditors	\$10,211,323
Unsecured creditors	46,754,838
Total	<u>\$56,966,161</u>

Attached as Appendix "A" is a list of all known creditors as at the date of receivership.

The above noted claim amounts are presented exclusive of contingent claims including those of parties to guarantee agreements with Shoeme.


6. For further information, please contact the Receiver at the following address:

Alvarez & Marsal Canada Inc.
1680 - 400 Burrard Street
Vancouver, B.C. V6C 3A6

Name: Ms. Marianna Lee
Telephone: (604) 639-0845
Facsimile: (604) 638-7441
Email: marianna.lee@alvarezandmarsal.com

Dated at Vancouver, British Columbia this 10th day of February, 2017.

**ALVAREZ & MARSAL CANADA INC.
IN ITS CAPACITY AS RECEIVER OF
SHOEME TECHNOLOGIES LIMITED.**


Tom Powell
Vice President