

**PROOF OF CLAIM
AGAINST ARRES CAPITAL INC. (THE "DEBTOR")
WITH RESPECT TO THE GRAYBRIAR FUNDS
(See Reverse for Instructions)**

Regarding the claim of _____ (referred to in this form as "the creditor")
(name of creditor)

All notices or correspondence regarding this claim to be forwarded to the creditor at the following address:

Telephone: _____ Fax: _____

I, _____ residing in the _____
(name of person signing claim) (city, town, etc.)

of _____ in the Province of _____
(name of city, town, etc.)

Do hereby certify that:

1. I am the creditor

OR I am _____ of the
creditor.
(if an officer or employee of the company, state position or title)

2. I have knowledge of all the circumstances connected with the claim referred to in this form.

3.A The debtor was, as at the date hereof, and still is indebted to the creditor in the sum of \$ _____ as shown by the statement of account attached hereto. If a creditor's claim is to be reduced by deducting any counter claims to which the Debtor is entitled and/or amounts associated with the return of equipment and/or assets by the Debtor, please specify.

The statement of account must specify the vouchers or other evidence in support of the claim including the date and location of the delivery of all services and materials. Any claim for interest must be supported by contractual documentation evidencing the entitlement to interest.

B The indebtedness referred to in paragraph 4.A is in the following currency:

- Canadian Dollars
- United States Dollars

4.A **Trust claim.** \$ _____. In respect to the said debt, the creditor claims that the Debtor holds the Graybriar Funds in trust for its benefit:

Provide full particulars of the nature of the trust claim, including the nature of the equitable interest and any agreements or other records relevant thereto.

B **Secured claim.** \$ _____. In respect of the said debt, the creditor holds assets of the Debtor valued at \$ _____ as security:

Provide full particulars of security, including the statement pursuant to which the security is claimed or the date on which the security was given and the value at which the creditor assesses the security together with the basis of valuation, and attach a copy of the security documents.

C **Other claims.** \$ _____.

Dated at _____, this _____ day of _____, 2018.

Witness

Must be signed and witnessed

Instructions for Completing Proof of Claim Forms

In completing the attached form, your attention is directed to the notes on the form and to the following requirements:

Proof of Claim:

1. The form must be completed by an individual and not by a corporation. If you are acting for a corporation or other person, you must state the capacity in which you are acting, such as, "Credit Manager", "Treasurer", "Authorized Agent", etc., and the full legal name of the party you represent.
2. The person signing the form must have knowledge of the circumstances connected with the claim.
3. A. A Statement of Account containing details of claims, and if applicable, of the amount due in respect of property claims, and must be attached and marked Schedule "A". Any amounts claimed as interest should be clearly noted as being for interest.

B. Tick the appropriate currency.

4. The nature of the claim must be indicated by ticking the type of claim which applies. e.g. –

Ticking (A) indicates the claim is a trust claim;

Ticking (B) indicates the claim is secured, such as a builders' lien, a mortgage, lease or other security interest, and the value of which the creditor assesses the security must be inserted, together with the basis of valuation. Details of each item of security held should be attached and submitted with a copy of the chattel mortgage, conditional sales contract, security agreement, etc.;

Ticking (C) indicates the claim is of a difference notice or type.

A creditor may have separate claims in different categories, in which case a separate claim form must be submitted for each claim.

5. The person signing the form must insert the place and date in the space provided, and the signature must be witnessed.

Send a copy of the completed Proof of Claim, by **5:00 pm (MST) on July 16, 2018**, to the Receiver at the below addresses:

Alvarez & Marsal Canada Inc.
Attn: Bryan Krol
Bow Valley Square 4
Suite 1110, 250 6th Avenue SW
Calgary, Alberta, T2P 3H7
Email: bkrol@alvarezandmarsal.com
Fax: 403-538-7551

Additional information regarding the Debtor's proceedings, as well as copies of claims documents may be obtained at <https://www.alvarezandmarsal.com/arrescapital>. If there are any questions in completing the Proof of Claim, please contact Bryan Krol of Alvarez & Marsal Canada Inc. at 403-538-7523.