



**November 15, 2019**

**In the Matter of the Notice of Intention to Make a Proposal of  
Trakopolis IoT Corp.**

**TO THE CREDITORS OF TRAKOPOLIS IoT CORP.:**

On November 7, 2019, Trakopolis IoT Corp. (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 (the "BIA") and Alvarez & Marsal Canada Inc. was appointed as Proposal Trustee of the Company (the "Proposal Trustee"). A copy of these Notices, together with the list of creditors, are 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 November 7, 2019, 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 Bryan Krol at 403 538 7523 or by email at [bkrol@alvarezandmarsal.com](mailto:bkrol@alvarezandmarsal.com) or visit the Proposal Trustee's website at: [www.alvarezandmarsal.com/trakopolis](http://www.alvarezandmarsal.com/trakopolis) 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  
Trakopolis IoT Corp., and not in its personal capacity

Per:  
Orest Konowalchuk, Licensed Insolvency Trustee  
Senior Vice President

Enclosure

District of: Alberta  
Division No. 02 - Calgary  
Court No.  
Estate No. 25-2581252

- FORM 33 -  
Notice of Intention To Make a Proposal  
(Subsection 50.4(1) of the Act)

Take notice that:

1. I, Trakopolis IoT Corp., 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 Bow Valley Square 4, Suite 1110, 250 6th Ave SW, Calgary, AB, T2P 3H7, 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 Calgary in the Province of Alberta, this 7th day of November 2019.



Trakopolis IoT Corp.  
Insolvent Person

To be completed by Official Receiver:

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Filing Date

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Official Receiver

- Proposal Consent -

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of Trakopolis IOT Corp..

Dated at the city of Calgary in the Province of Alberta, this 7th day of November 2019.

Alvarez & Marsal Canada Inc. - Licensed Insolvency Trustee

Per:



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Orest Konowalchuk - Licensed Insolvency Trustee

Bow Valley Square 4

Suite 1110, 250 6th Ave SW

Calgary AB T2P 3H7

Phone: (403) 538-7555 Fax: (403) 538-7551



Industry Canada

Office of the Superintendent  
of Bankruptcy Canada

Industrie Canada

Bureau du surintendant  
des faillites Canada

District of        Alberta  
Division No.    02 - Calgary  
Court No.       25-2581252  
Estate No.      25-2581252

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

**Trakopolis IOT Corp.**  
Insolvent Person

**ALVAREZ & MARSAL CANADA INC.**  
Licensed Insolvency Trustee

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Date of the Notice of Intention:                      November 07, 2019

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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.

Date: November 08, 2019, 09:29

E-File/Dépôt Electronique

Official Receiver

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

**Canada**

District of: Alberta  
Division No. 02 - Calgary  
Court No.  
Estate No. 25-2581252

- FORM 33 -  
Notice of Intention To Make a Proposal  
(Subsection 50.4(1) of the Act)

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
ESW Holdings Inc.	401 Congress Ave. - Suite 2650 Austin TX 787 10-1 USA		3,090,661.60
Les Sonnenberg	Lot 73 704401 RR72 Grand Prairie AB T8W 5G2		100,000.00
Trisec Securities	89 W. Georgia Street Vancouver BC V6B 0N0		1,000,000.00
<b>Total</b>			4,190,661.60



Trakopolis IoT Corp.  
Insolvent Person