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BDO Canada Limited
20 Wellington Street E, Suite 500
Toronto ON M5E 1C5 Canada

September 28, 2023

To The Creditors of Carte Blanche Films Inc., Estate # 33-2991151

Carte Balance Films Inc. (the “Debtor”) filed a Notice of Intention to Make a Proposal (the “Notice”) under the *Bankruptcy and Insolvency Act* on September 27, 2023. BDO Canada Limited (the “Trustee”) has agreed to act as Trustee under the proposal. Please find herewith a copy of the Notice and a list of all known creditors and the amounts owing to them.

This is the first step in the restructuring of the affairs of the Debtor. The law provides:

- A general stay of all proceedings against the Debtor;
- The Trustee mail a copy of the Notice to known creditors;
- The Debtor is required to file a proposal within 30 days of the filing of the Notice, unless the time to file is extended by the Court;
- The Court, upon application by the Debtor, may grant an extension of time of up to 45 days to file the proposal. The Debtor may apply to the Court for up to three extensions;
- The Trustee is not required to notify of the creditors of extensions granted by the Court and generally does not do so to avoid additional costs to the administration of the proposal;
- If the Debtor fails to file a proposal prior to expiry of the time provided, the Debtor is automatically deemed to be bankrupt;
- Upon filing the Notice, the Debtor cannot withdraw from the proposal process except by filing an assignment into bankruptcy; and
- Upon the filing of the proposal, or in the event of bankruptcy, the Trustee is required to notify the creditors and provide the appropriate documentation. In either event, a first meeting of creditors will be scheduled approximately 21 days after the event.

The Trustee will monitor the affairs of the Debtor during the period the Notice and the Proposal are in effect. We anticipate that the Debtor will file a proposal within the initial 30-day time period. Therefore, our next communication with you will likely occur when a proposal is filed or if the Debtor becomes bankrupt.

Receipt of this correspondence and attached documents is evidence that you are recorded as a creditor of the Debtor and further notices will be sent at the appropriate time. All amounts have been converted to Canadian Dollars at the exchange rate posted on the date of filing. It is not necessary for you to advise the Trustee at this time if you do not agree with the amount recorded as owing to you.

We trust that the above information adequately explains the current status of this Proposal. If you have any questions, or require further information please contact Jessie Hue via email at: jhue@bdo.ca or telephone at 647-577-4366.

Yours very truly,
BDO CANADA LIMITED
*in its capacity as Trustee
in the Proposal of
Carte Blanche Films Inc.
without personal or corporate liability*
Per:

Anna Koroneos, CIRP, LIT
Director

Encl.

District of:
Division No. -
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
Carte Blanche Films Inc.
of the City of Ottawa, in the Province of Ontario

Take notice that:

1. I, Carte Blanche Films 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. BDO Canada Limited / BDO Canada Limitée of 20 Wellington St E, Suite 500, Toronto, ON, M5E 1C5, 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 Toronto in the Province of Ontario, this 27th day of September 2023.



Carte Blanche Films Inc.
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

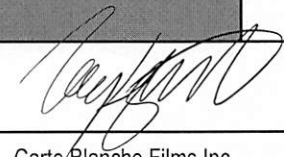
District of:
 Division No. -
 Court No.
 Estate No.

- FORM 33 -

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

In the Matter of the Proposal of
 Carte Blanche Films Inc.
 of the City of Ottawa, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Affinity Productions			3,565.00
BDC Andre A. Ducasse	c/o Soloway Wright LLP 700-427 Laurier Ave. W. Ottawa ON K1R 7Y2	14201101	8,940.62
Enterprise			458.00
Jay Bond			1,130.00
Jocelyn Fogues			1,534.00
Marcil Lavallee Comptables Simon Pierre	c/o Unik Credit Management 1575 Laurier St, P.O. Box 1059 Roland ON K4K 1L6	CB019341	4,336.56
Mark Edwards			12,710.00
Mensour Agency _ Pascal			2,260.00
Michael, Evrensel & Pawar LLP	Royal Centre, 1055 W Georgia St Suite 1750 Vancouver BC V6E 3P3		627.49
Peninsula Canada			754.00
Regus	343 Preston St Ottawa ON		13,909.45
Visa Desjardins Centre de Perception	c/o FCT Default Solutions PO Box 2514 Stn B London ON N6A 4G9		16,000.00
We Finance			16,877.35
Xerox Canada Ltd. Chantal Maillet	3400 Bould de Maisonneuve O 9e étage Montréal QC H3Z 3G1		349.03
Total			83,451.50



Carte Blanche Films Inc.
 Insolvent Person



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Ontario
Division No. 12 - Ottawa
Court No. 33-2991151
Estate No. 33-2991151

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

Carte Blanche Films Inc.

Insolvent Person

BDO CANADA LIMITED / BDO CANADA LIMITÉE

Licensed Insolvency Trustee

Date of the Notice of Intention:

September 27, 2023

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: September 27, 2023, 11:59

E-File/Dépôt Electronique

Official Receiver

Place Bell Canada, 160 Elgin Street, 11th Floor, Suite B-100, Ottawa, Ontario, Canada, K2P2P7, (877)376-9902

Canada

- Proposal Consent -
In the Matter of the Proposal of
Carte Blanche Films Inc.
of the City of Ottawa, in the Province of Ontario

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 Carte Blanche Films Inc..

Dated at the City of Toronto in the Province of Ontario, this 27th day of September 2023.

BDO Canada Limited / BDO Canada Limitée - Licensed Insolvency Trustee

Per:



Anna Koroneos - Licensed Insolvency Trustee

20 Wellington St E, Suite 500

Toronto ON M5E 1C5

Phone: (416) 865-0210 Fax: (416) 865-0904