

Corporate Finance

Pacific Centre 701 West Georgia Street Suite 1450 P.O. Box 10089 Vancouver, BC V7Y 1B6

fticonsulting.com

April 3, 2020

To the creditors of True Leaf Brands Inc. (the "Company")

On April 2, 2020 the Company filed a Notice of Intention to Make a Proposal ("**NOI**") pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act*. FTI Consulting Canada Inc. ("**FTI**") consented to act as the Trustee in this matter.

We enclose herewith the following:

- 1. A copy of the NOI;
- 2. A list of creditors and the amounts owing per the Company's records; and
- 3. Certificate of filing of the NOI.

Further information with respect to this matter is available on the Trustee's website: <u>http://cfcanada.fticonsulting.com/TrueLeaf</u>.

Should you have any queries in the interim, please do not hesitate to contact a representative of the Trustee, Ben Chiu at (403) 454-0794.

Yours truly,

FTI CONSULTING CANADA INC. In its capacity as Trustee under a Proposal of True Leaf Brands Inc. and not in its personal capacity

Per:

Craig Munro, CA, CIRP

District of: British Columbia Division No. Court No. Estate No.

03 - Vancouver

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

In the matter of the proposal of TRUE LEAF BRANDS INC. of the city of Vancouver, in the municipality of Vancouver in the Province of British Columbia

Take notice that:

- 1. I, TRUE LEAF BRANDS 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. FTI Consulting Canada Inc. of 1450 701W. Georgia, Vancouver, BC, V7Y 1B6, 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 1st day of April 2020.

TRUE LEAF BRANDS INC. Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

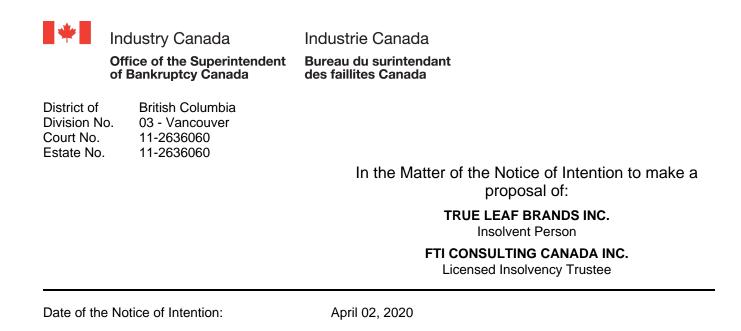
In the Matter of the Notice of Intention to File a Proposal of True Leaf Brands, Inc.

List of Creditors owing \$250 or more

New York, NY 10022Break Through Communication380 - 1100 Melville Street Vancouver, BC VGE 4A628,087,0 VGE 4A6Deloitte LLP821 - 201st Street. Suite 600 Langley, BC V2Y 069164,855,1 Langley, BC V2Y 069Equisolve2455 E Sunrise Blvd, Suite 1201 Fort Lauderdale, FL 330541,97,0Harris BrickenSuite 1200 600 Stewart Street Settie, WA Settion2,525,0Jodi Watson2726 Shelter Island Dr. #319 Suito 14,000,0 San Diego, CA S2106KPMG LLPT4348, PO Box 4348, Station A Toronto, ON W7 A617,338,0 San Diego, CA S2106Lind Asset Management XV, LLCSuite 1200 for Vancouver, BC VGE 4W55,840,000,0 San Diego, CA S2106MCarthy TetraultSuite 2400, 745 Thurlow Street Vancouver, BC VGE 6CS23,433,3 Vancouver, BC VGE 4WSOsler, Hoskin & Harcourt LLP1000 Rue De La Gauchetiere Ouest, Bureau 2100 VGE 4WS64,246,33 San Ouest, San O	Creditor's Name	Address	Total Amount Owing
Vancouver, BC V6E 4A6Deloitte LLPK62 - 201st Street. Suite 600 Langley, BC V27 0G9164,855.Equisolve2455 E Surnise Blvd, Suite 1201 Fort Lauderdale, FL 330541,197.0 2,525.0Equisolve2455 E Surnise Blvd, Suite 1201 Fort Lauderdale, FL 330541,197.0 2,525.0Jodi Watson2726 Shelter Island Dr. #319 San Diego, CA 921064,000.0 5an Diego, CA 92106Jodi Watson2726 Shelter Island Dr. #319 San Diego, CA 921065,840,000.0 5an Diego, CA 92106KPMG LLPTatak, PO Box 4348, Station A Toronto, ON MSW 7A617,358.0 Toronto, ON MSW 7A6Lind Asset Management XV, ULC370 LeEiington AEe Net York NY 10017 USA5,840,000.0 5,840,000.0 San Diego, CA 92106MCCarthy TetraultSuite 1900 Vancouver, BC V6E 0CS5,840,000.0 5,840,000.0 San Diego, CA 92106MNP LLPSuite 2400 - 745 Thurlow Street V46 CCS23,433.2 V46 CCSOSler, Hoskin & Harcourt LLP100 Rue De La Gauchetiere Ouest, Bureau 2100 Montreal, QC H38 4WS64,246.3 Montreal, QC H38 4WSOTC Market GroupP Box 29959 N Course, BC V46 COS9,472.2 V46 Sa1SAP ConcurC 0913190, PO Box 4090 STN A Toronto, ON MSW 0592,000.0 Sa0.4 Sa0.4 Sa0.4Solium Capital, ULCSuite 1500 600 3rd Avenue SW Toronto, ON MSW 0597,353.6 Calgary, AB T27 0C5Toutant, Sylvain900 Route 343 Stee-Marcielline de Kildare, QC JK 2702,000.0 Stee-Marcielline de Kildare, QC JK 270Venture Liquidity Providers, Inc. <td< td=""><td>Alliance Global Partners</td><td>New York, NY</td><td>25,000.00</td></td<>	Alliance Global Partners	New York, NY	25,000.00
Langley, BC V2Y 059Equisolve245 E Sunise Blvd, Suite 1201 Fort Lauderdale, FL 330541,197.0 Fort Lauderdale, FL 33054Harris BrickenSuite 1200 600 Stewart Street 981012,525.0 Soatte, WA 98101Iodi Watson2726 Shelter Island Dr. #319 921064,000.0 Soatte, WA 92106KPMG LLPTr3438, PO Box 4348, Station A 9210617,358.0 Toronto, ON MSW 7A6Lind Asset Management XV, LLCSuite 1900 NEW York NY 10017 USA5,840,000.0 Soatte 1900MCCarthy TetraultSuite 300 Vork NY 10017 USA5,840,000.0 Soatte 20,000,000,000,000,000,000,000,000,000,	Break Through Communication	Vancouver, BC	28,087.00
Fort Lauderdale, FL 33054Harris BrickenSuite 1200 600 Stewart Street Seattle, WA 981012,525.0 Seattle, WA 98101Iodi Watson2726 Shelter Island Dr. #319 921064,000.0 San Diego, CA 92106KPMG LLPT4348, P0 Box 4348, Station A Toronto, ON M5W 7A617,358.0 Toronto, ON M5W 7A6Lind Asset Management XV, LLCSuite 1900 N27 Or N10017 USA5,840,000.0 S,840,000.0 S,840,000.0 S,840,000.0 SO CSMCCarthy TetraultSuite 2400 - 745 Thurlow Street Vancouver, BC V66 CCS23,433.2 VARCAUVER, 1021 West Hastings Street31,760.8 VARCAUVER, BURGAU AUST MONDT USADoler, Hoskin & Harcourt LLP1000 Rue De La Gauchetiere Ouest, Bureau 2100 Montreal, QC H3B 4WS64,246.3 Montreal, QC H3B 4WSOTC Market Group New York, NY 10087-9959PO Box 29959 Nontreal, QC H3B 4WS94,72.2 Vancouver, BC VGE 5A1SAP Concur ConcurC0 913190, PO Box 4090 STN A Toronto, ON M5W 0E9520.4 Toronto, ON M5W 0E9Solium Capital, ULC Calgary, AB T2P 0G55Suite 1500 600 3rd Avenue SW T2P 0G57,353.6 Toutant, SylvainSolium Capital, ULC Calgary, AB T2P 0G5Solie Street Taroteline de Kildare, QC JOK 2702,000.0 Street Arcielline de Kildare, QC JOK 27020,000.0 Street Accelere Curver, BC Vancouver, BC	Deloitte LLP	Langley, BC	164,855.10
Seattle, WA 98101lodi Watson2726 Shelter Island Dr. #3194,000.0San Diego, CA 921062726 Shelter Island Dr. #3194,000.0(PMG LLPT4348, PO Box 4348, Station A Toronto, ON MSW 7A617,358.0Lind Asset Management XV, LCSuite 19005,840,000.0Lind Asset Management XV, MSW 7A6Suite 19005,840,000.0LC370 Letimgton Allie Nell York NY 10017 USA23,433.2WcCarthy TetraultSuite 2400-745 Thurlow Street Vancouver, BC VGE COS23,433.2VNP LLPSuite 2200 MNP Tower, 1021 West Hastings Street VGE COS31,760.8Daler, Hoskin & Harcourt LLP1000 Rue De La Gauchetiere Ouest, Bureau 2100 Montreal, QC H38 4WS64,246.3DTC Market Group New York, NY 10087-995910,000.0New York, NY 10087-995910,000.0New York, NY 10087-99599,472.2SAP Concur Concur700 - 401 West Georgia St. VGE SA19,472.2SAP Concur Colum Capital, ULC CosSuite 1500 600 3rd Avenue SW TOR 5107,353.6Solium Capital, ULC Suite 1500 600 3rd Avenue SW T2P 0G57,353.62,000.0Ste-Marcielline de Kildare, QC JOK 2YO2000.05488 West Hastings Street Vancouver, BC2,000.0Venture Liquidity Providers, Inc.618-688 West Hastings Street Vancouver, BC22,600.0	Equisolve	Fort Lauderdale, FL	1,197.00
San Diego, CA 92106KPMG LLPT4348, PO Box 4348, Station A Toronto, ON M5W 7A617,358.0Lind Asset Management XV, LCSuite 1900 370 Leilington Allie Neil York NY 10017 USA5,840,000.0McCarthy TetraultSuite 2400 - 745 Thurlow Street Vancouver, BC V6E 0C523,433.2MNP LLPSuite 2400 - 745 Thurlow Street Vancouver, BC V6E 0C531,760.8MNP LLPSuite 2200 MNP Tower, 1021 West Hastings Street Vancouver, BC V6E 4W531,760.8DSler, Hoskin & Harcourt LLP Montreal, QC H3B 4W51000 Rue De La Gauchetiere Ouest, Bureau 2100 Montreal, QC H3B 4W564,246.3DTC Market Group New York, NY 10087-9959New York, NY 10087-995910,000.0SAP Concur Solium Capital, ULC Calgary, AB T2P 0G57,353.6 Calgary, AB T2P 0G52,000.0Foutant, Sylvain Venture Liquidity Providers, Inc.900 Route 343 Street Xarcouver, BC Vancouver, BC2,000.0Venture Liquidity Providers, Inc.618-688 West Hastings Street Vancouver, BC22,600.0	Harris Bricken	Seattle, WA	2,525.00
Toronto, ON MSW 7A6Suite 1905,840,000.0LC370 LeBington ABe NeB York NY 10017 USA5,840,000.0McCarthy TetraultSuite 2400 - 745 Thurlow Street23,433.2Vancouver, BC V6E 0C5Vancouver, BC V6E 0C531,760.8VNP LLPSuite 2200 MNP Tower, 1021 West Hastings Street31,760.8Osler, Hoskin & Harcourt LLP1000 Rue De La Gauchetiere Ouest, Bureau 210064,246.3Montreal, QC Montreal, QCNew York, NY 10087-995910,000.0OTC Market GroupPO Box 29959 New York, NY 10087-99599,472.2Nichards Buell Sutton LLP700 - 401 West Georgia St. V6E SA19,472.2SAP ConcurCO 913190, PO Box 4090 STN A MSW 0E9520.4Solium Capital, ULCSuite 1500 600 3rd Avenue SW Calgary, AB T2P 0G57,353.6Foutant, Sylvain900 Route 343 S20.00 Color2,000.0Venture Liquidity Providers, Inc.618-688 West Hastings Street Vancouver, BC2,600.0	lodi Watson	San Diego, CA	4,000.00
LLC 370 Le⊞ington A⊞e Ne⊞ York NY 10017 USA McCarthy Tetrault Suite 2400 - 745 Thurlow Street Vancouver, BC V6E 0C5 23,433.2 MNP LLP Suite 2200 MNP Tower, 1021 West Hastings Street Vancouver, BC V6E 4W5 31,760.8 Dsler, Hoskin & Harcourt LLP 1000 Rue De La Gauchetiere Ouest, Bureau 2100 Montreal, QC H3B 4W5 64,246.3 DTC Market Group PO Box 29959 New York, NY 10087-9959 10,000.0 Richards Buell Sutton LLP 700 - 401 West Georgia St. V6E 5A1 9,472.2 SAP Concur CO 913190, PO Box 4090 STN A Toronto, ON MSW 0E9 50.0 Solium Capital, ULC Suite 1500 600 3rd Avenue SW Calgary, AB T2P 0G5 7,353.6 Foutant, Sylvain 900 Route 343 Ste-Marcielline de Kildare, QC J0K 2Y0 2,000.0 Venture Liquidity Providers, Inc. 618-688 West Hastings Street Vancouver, BC 22,600.0	KPMG LLP	Toronto, ON	17,358.08
Vancouver, BC VGE OCSWNP LLPSuite 2200 MNP Tower, 1021 West Hastings Street Vancouver, BC VGE 4WS31,760.8 Vancouver, BC VGE 4WSDSler, Hoskin & Harcourt LLP1000 Rue De La Gauchetiere Ouest, Bureau 2100 Montreal, QC H3B 4WS64,246.3 Montreal, QC H3B 4WSDTC Market GroupPO Box 29959 New York, NY 10087-995910,000.0 New York, NY 10087-9959Richards Buell Sutton LLP700 - 401 West Georgia St. Vancouver, BC VGB 5A19,472.2 Vancouver, BC VGB 5A1SAP ConcurCO 913190, PO Box 4090 STN A Toronto, ON MSW 0E9520.4 Toronto, ON MSW 0E9Solium Capital, ULCSuite 1500 600 3rd Avenue SW Calgary, AB T2P 0GS7,353.6 Calgary, AB T2P 0GSFoutant, Sylvain900 Route 343 Ste-Marcielline de Kildare, QC JOK 2YO2,000.0 Ste-Marcielline de Kildare, QC JOK 2YO	•	370 Lelington Alle	5,840,000.00
Vancouver, BC V6E 4W5Dosler, Hoskin & Harcourt LLP1000 Rue De La Gauchetiere Ouest, Bureau 210064,246.3Montreal, QC H3B 4W5H3B 4W510,000.0DTC Market GroupPO Box 29959 New York, NY 10087-995910,000.0Richards Buell Sutton LLP700 - 401 West Georgia St. Vancouver, BC V6B 5A19,472.2SAP ConcurCO 913190, PO Box 4090 STN A Toronto, ON MSW 0E9520.4Solium Capital, ULCSuite 1500 600 3rd Avenue SW Calgary, AB T2P 0G57,353.6Toutant, Sylvain900 Route 343 Ste-Marcielline de Kildare, QC J0K 2Y02,000.0Venture Liquidity Providers, Inc.618-688 West Hastings Street Vancouver, BC22,600.0	McCarthy Tetrault	Vancouver, BC	23,433.23
Montreal, QC H3B 4W5DTC Market GroupPO Box 29959 New York, NY 10087-995910,000.0 New York, NY 10087-9959Richards Buell Sutton LLP700 - 401 West Georgia St. Vancouver, BC V6B 5A19,472.2 Vancouver, BC V6B 5A1SAP ConcurCO 913190, PO Box 4090 STN A Toronto, ON MSW 0E9520.4 Toronto, ON MSW 0E9Solium Capital, ULCSuite 1500 600 3rd Avenue SW Calgary, AB T2P 0G57,353.6 Calgary, AB T2P 0G5Toutant, Sylvain900 Route 343 Ste-Marcielline de Kildare, QC J0K 2YO2,000.0 Street Vancouver, BC	MNP LLP	Vancouver, BC	31,760.82
New York, NY 10087-9959Richards Buell Sutton LLP700 - 401 West Georgia St. Vancouver, BC V6B 5A19,472.2 Vancouver, BC V6B 5A1SAP ConcurCO 913190, PO Box 4090 STN A Toronto, ON MSW 0E9520.4 Toronto, ON MSW 0E9Solium Capital, ULCSuite 1500 600 3rd Avenue SW Calgary, AB T2P 0G57,353.6 Calgary, AB T2P 0G5Toutant, Sylvain900 Route 343 Ste-Marcielline de Kildare, QC J0K 2Y02,000.0 Calgary, BC	Osler, Hoskin & Harcourt LLP	Montreal, QC	64,246.35
Vancouver, BC V6B 5A1 SAP Concur CO 913190, PO Box 4090 STN A Toronto, ON M5W 0E9 Solium Capital, ULC Suite 1500 600 3rd Avenue SW Calgary, AB T2P 0G5 Toutant, Sylvain 900 Route 343 Ste-Marcielline de Kildare, QC J0K 2YO Venture Liquidity Providers, Inc. 618-688 West Hastings Street Vancouver, BC	OTC Market Group	New York, NY	10,000.00
Toronto, ON M5W 0E9 Solium Capital, ULC Suite 1500 600 3rd Avenue SW 7,353.6 Calgary, AB T2P 0G5 Toutant, Sylvain 900 Route 343 2,000.0 Ste-Marcielline de Kildare, QC J0K 2Y0 22,600.0 Venture Liquidity Providers, Inc. 618-688 West Hastings Street 22,600.0	Richards Buell Sutton LLP	Vancouver, BC	9,472.29
Calgary, AB T2P 0G5 Toutant, Sylvain 900 Route 343 2,000.0 Ste-Marcielline de Kildare, QC J0K 2Y0 Venture Liquidity Providers, Inc. 618-688 West Hastings Street 22,600.0 Vancouver, BC	SAP Concur	Toronto, ON	520.40
Ste-Marcielline de Kildare, QC J0K 2Y0 Venture Liquidity Providers, Inc. 618-688 West Hastings Street 22,600.0 Vancouver, BC	Solium Capital, ULC	Calgary, AB	7,353.68
Vancouver, BC	Foutant, Sylvain	Ste-Marcielline de Kildare, QC	2,000.00
V6B 1P1	Venture Liquidity Providers, Inc.	Vancouver, BC	22,600.00

Note:

The creditor list has been compiled based on the Company's books and records as at the date of the NOI. The Company's books and records may not be complete and accurate. Accordingly the above amounts may differ from the creditor's books and records. Please note that there is no need to contact the Proposal Trustee at this time as there will be a claims process in the near future whereby any discrepancies can be reconciled.



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 aforenamed 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 aforenamed insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: April 02, 2020, 12:39

Official Receiver

E-File/Dépôt Electronique

300 Georgia Street W, Suite 2000, Vancouver, British Columbia, Canada, V6B6E1, (877)376-9902

