



This is the 1<sup>st</sup> Affidavit  
of Ricci Cheung in this case  
and was made on December 2, 2020

No. S-209798  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF CREDITLOANS CANADA FINANCING INC. and  
CREDITLOANS CANADA CAPITAL INC.

PETITIONERS

**AFFIDAVIT**


I, RICCI CHEUNG, legal assistant, of 2900 - 550 Burrard Street, in the City of Vancouver, Province of British Columbia, MAKE OATH AND SAY THAT:

1. I am a legal assistant employed by the firm Fasken Martineau DuMoulin LLP ("**Fasken**"), counsel for BDO Canada Limited, in its capacity as Court-appointed monitor of the Petitioners (in such capacity, the "**Monitor**"), and as such have personal knowledge of the facts hereinafter deposed to except where such facts are stated to be on information and belief, and in such cases I verily believe them to be true.
2. Attached hereto collectively as Exhibit "A" are copies of an email from Mark Wilson, corporate counsel to LM Credit Inc. ("**LM Credit**"), to Kibben Jackson of Fasken dated November 30, 2020, and its attachment.

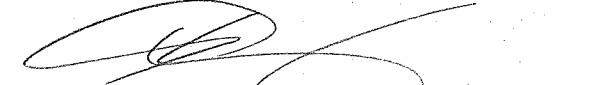
[this space intentionally left blank]

3. Attached hereto as Exhibit "B" is a copy of a Corporations Canada Corporate Profile in respect of Financial Square Inc.

SWORN BEFORE ME at Vancouver, )  
British Columbia, on December 2, 2020 )

  
\_\_\_\_\_)  
A Commissioner for taking Affidavits for )  
British Columbia )

GLEN NESBITT  
Barrister & Solicitor  
Fasken Martineau DuMoulin LLP  
2900 - 550 Burrard Street  
Vancouver, BC V6C 0A3  
604 631 4833

  
\_\_\_\_\_)  
RICCI CHEUNG )

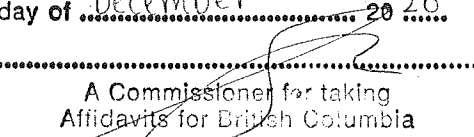
**Glen Nesbitt**

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**From:** Mark Wilson <mwilson@wildlaw.ca>  
**Sent:** November 30, 2020 1:34 PM  
**To:** Kibben Jackson  
**Cc:** Caitlin Fell  
**Subject:** [EXT] Funding Comfort Letter  
**Attachments:** Funding Commitment for ACF Debt Payout.docx

Hi Kibben. Following up from our call, please see attached for your review. Thanks

Mark Wilson  
**WILDEBOER DELLELCE LLP**  
mwilson@wildlaw.ca | www.wildlaw.ca  
T 416 361 4763 | F 416 361 1790  
Suite 800 | Wildeboer Dellelce Place  
365 Bay Street, Toronto, ON M5H 2V1  
Follow us on [Twitter](#) or [LinkedIn](#)

This is Exhibit A referred to in the  
affidavit of Ricci Cheung  
made before me on this 2  
day of December 20 20  
  
A Commissioner for taking  
Affidavits for British Columbia

**CONFIRMATION**

To: The Monitor under the CCAA Proceedings (the "CCAA Proceedings") for Creditloans Canada Inc. and Creditloans Financial Inc. (collectively, "Creditloans")

Date: December 1, 2020

Re: Offer of LM Credit Inc.

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The undersigned has made an offer (the "Offer") to certain creditors of Creditloans pursuant to the CCAA Proceedings.

A component of the Offer is the payment of debt (the "Debt") owed by Creditloans to ACF Limited Partnership.

The undersigned has contacted its traditional funders in connection with the payment of the consideration in connection with the Offer. As a result of those conversations, the undersigned confirms that it will have the funds necessary to pay the consideration outlined in the offer on closing, and is making the Offer on the basis of this.

**LM CREDIT INC.**

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Per: Alexander Yusuf, CEO



Innovation, Science and  
Economic Development Canada  
Corporations Canada

Innovation, Sciences et  
Développement économique Canada  
Corporations Canada

Corporations Canada  
C. D. Howe Building  
235 Queen Street  
Ottawa, Ontario K1A 0H5

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This is Exhibit B referred to in the  
affidavit of Ricci Cheung  
made before me on this 2  
day of December 2020

A Commissioner for taking  
Affidavits for British Columbia

### Corporate Profile / Profil corporatif

Date and time of Corporate Profile (YYYY-MM-DD) 2020-12-02 11:23 AM (AAAA-MM-JJ) Date et heure du Profil corporatif

CORPORATE INFORMATION	RENSEIGNEMENTS CORPORATIFS
Corporate name	Dénomination
Financial Square Inc.	
Corporation number	Numéro de société ou d'organisation
913409-3	
Governing legislation	Régime législatif
Canada Business Corporations Act (CBCA) - 2014-12-22 Loi canadienne sur les sociétés par actions (LCSA) - 2014-12-22	
Status	Statut
Active	
Active	

REGISTERED OFFICE ADDRESS	ADRESSE DU SIÈGE
33, City Centre Drive Mississauga ON L5B 2N5 Canada	

ANNUAL FILINGS	DÉPÔTS ANNUELS
Anniversary date (MM-DD)	(MM-JJ) Date anniversaire
12-22	
Filing period (MM-DD)	(MM-JJ) Période de dépôt
12-22 to/au 02-20	
Status of annual filings	Statut des dépôts annuels
Not due 2020 N'est pas dû	
Overdue 2019 En retard	
Overdue 2018 En retard	
Date of last annual meeting (YYYY-MM-DD)	(AAAA-MM-JJ) Date de la dernière assemblée annuelle
Not available / Pas disponible	
Type	Type
Non-distributing corporation with 50 or fewer shareholders	
Société n'ayant pas fait appel au public et comptant 50 actionnaires ou moins	

DIRECTORS		ADMINISTRATEURS	
Minimum number	1	Nombre minimal	
Maximum number	10	Nombre maximal	
Current number	2	Nombre actuel	
ALEXANDER YUSUF	33, City Centre Drive, Mississauga ON L5B 2N5, Canada		
HARRY KALANTZAKOS	33, City Centre Drive, Mississauga ON L5B 2N5, Canada		

CORPORATE HISTORY		HISTORIQUE CORPORATIF	
Corporate name history (YYYY-MM-DD)		(AAAA-MM-JJ) Historique de la dénomination	
2014-12-22 to present / à maintenant	Financial Square Inc.		
Certificates issued (YYYY-MM-DD)		(AAAA-MM-JJ) Certificats émis	
Certificate of Incorporation	2014-12-22 Certificat de constitution en société		
Amendments details are only available for amendments effected after 2010-03-20. Some certificates issued prior to 2000 may not be listed.		Seuls les renseignements concernant les modifications effectuées après 2010-03-20 sont disponibles. Certains certificats émis avant 2000 pourraient ne pas être listés.	
Documents filed (YYYY-MM-DD)		(AAAA-MM-JJ) Documents déposés	

The Corporate Profile sets out the most recent information filed with and accepted by Corporations Canada as of the date and time set out on the Profile.	Le Profil corporatif fait état des renseignements fournis et acceptés par Corporations Canada à la date et à l'heure indiquées dans le profil.
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