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BDO Canada Limited
Licensed Insolvency Trustees
600 - 925 West Georgia Street
Vancouver, BC V6C 3L2 Canada

October 1, 2020

**To the Creditors of Creditloans Canada Financing Inc. and Creditloans Canada Capital Inc.
(collectively, "Creditloans")**

Dear Sirs/Mesdames:

Re: Proceedings under the *Companies' Creditors Arrangement Act*

TAKE NOTICE that on September 30, 2020, an Order (the "CCAA Initial Order") was granted by the Honourable Madam Justice Fitzpatrick of the Supreme Court of British Columbia (the "Court") pursuant to the *Companies' Creditors Arrangement Act* (the "CCAA") granting Creditloans various relief including, but not limited to, the imposition of an initial *Stay of Proceedings* against Creditloans and their assets through to October 9, 2020. The Court appointed BDO Canada Limited as the monitor of Creditloans (the "Monitor").

Pursuant to the CCAA Initial Order, Creditloans is to continue to carry on business in a manner consistent with the commercially reasonable preservation of its business while it considers and pursues restructuring alternatives.

The CCAA Initial Order provides that claims against Creditloans in relation to obligations arising prior to September 30, 2020, including for goods and services supplied to Creditloans prior to that date, are suspended, and creditors are prohibited from continuing or taking any actions or exercising any rights against Creditloans except with leave of the Court. **You are not required to file a proof of claim at this time.**

A copy of the CCAA Initial Order and a list of the names and electronic addresses of Creditloans' creditors and amounts due to creditors as estimated by the management of Creditloans can be found on the Monitor's website at <https://www.bdo.ca/en-ca/extranets/creditloans/> (the "Website") or by contacting the Monitor directly. Additional materials will be posted to the Website from time to time and creditors are encouraged to check the Website regularly for updates as to the status of the proceedings. A portion of the relief sought on the September 30, 2020 application was adjourned until October 2, 2020. A subsequent Court application to seek an extension of the relief granted is scheduled for October 9, 2020.

Should you have any questions or concerns, please contact Mr. Daniel Shouldice, of McMillan (counsel for Creditloans), at 604-691-6858 or Daniel.Shouldice@mcmillan.ca, or Mr. Ilya Margulis, of the Monitor, at 604-646-4395 or imargulis@bdo.ca.

Yours truly,

BDO Canada Limited
in its capacity as the Court Appointed Monitor in the
CCAA proceedings of Creditloans Canada Financing Inc.
and Creditloans Capital Inc. and not in its personal capacity

Per: Ilya Margulis
Vice President