



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
123 Front Street W, Suite 1100
Toronto ON M5J 2M2 Canada

TO: Purchasers of Condominium Units at "On The Go Mimico"

RE: Receivership Proceedings of Terrasan 327 Royal York Rd. Limited and the Payment of Deposits at "On The Go Mimico"

DATE: May 2, 2017

BDO Canada Limited is the Court appointed receiver and manager (the "**Receiver**") of all of the assets, undertakings and properties of Terrasan 327 Royal York Rd. Limited ("**Terrasan**"), pursuant to an Order of the Superior Court of Justice dated February 24, 2017 (the "**Receivership Order**").

As part of the Receiver's duties, the Receiver is in the process of reviewing the Terrasan books and records as it pertains to deposits that may have been paid by purchasers of units of the "Mimico On The Go" condominium development project that has been suspended. The Receiver intends to be in a position to identify the names of the purchasers and how much was paid by each purchaser by way of a deposit pursuant to a corresponding agreement of purchase and sale (an "**APA**") in the near future. At this point, those purchasers of units are stayed by the Receivership Order from terminating an APA.

By way of an update, the Receiver obtained a Sale Process Order on April 3, 2017 and is in the process of implementing the sale process to solicit interest in the acquisition of the assets of Terrasan, specifically the "Mimico on the Go" condominium development project.

At this time, we kindly direct you to the following website established by the Receiver which contains publicly available information in relation to the receivership proceeding:
<http://www.extranets.bdo.ca/terrasan/>