



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 web-site: <http://cfcanada.fticonsulting.com/TrueLeaf>.

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

A handwritten signature in black ink, appearing to read "Craig Munro".

Per:

Craig Munro, CA, CIRP

District of: British Columbia  
Division No. 03 - Vancouver  
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  
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.



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TRUE LEAF BRANDS INC.  
Insolvent Person

To be completed by Official Receiver:

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Filing Date

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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**

<b>Creditor's Name</b>	<b>Address</b>	<b>Total Amount Owning</b>
Alliance Global Partners	590 Madison Avenue, 36th Floor New York, NY 10022	25,000.00
Break Through Communication	1380 - 1100 Melville Street Vancouver, BC V6E 4A6	28,087.00
Deloitte LLP	8621 - 201st Street, Suite 600 Langley, BC V2Y 0G9	164,855.10
Equisolve	2455 E Sunrise Blvd, Suite 1201 Fort Lauderdale, FL 33054	1,197.00
Harris Bricken	Suite 1200 600 Stewart Street Seattle, WA 98101	2,525.00
Jodi Watson	2726 Shelter Island Dr. #319 San Diego, CA 92106	4,000.00
KPMG LLP	T4348, PO Box 4348, Station A Toronto, ON M5W 7A6	17,358.08
Lind Asset Management XV, LLC	Suite 1900 370 Lexington Avenue New York NY 10017 USA	5,840,000.00
McCarthy Tetrault	Suite 2400 - 745 Thurlow Street Vancouver, BC V6E 0C5	23,433.23
MNP LLP	Suite 2200 MNP Tower, 1021 West Hastings Street Vancouver, BC V6E 4W5	31,760.82
Osler, Hoskin & Harcourt LLP	1000 Rue De La Gauchetiere Ouest, Bureau 2100 Montreal, QC H3B 4W5	64,246.35
OTC Market Group	PO Box 29959 New York, NY 10087-9959	10,000.00
Richards Buell Sutton LLP	700 - 401 West Georgia St. Vancouver, BC V6B 5A1	9,472.29
SAP Concur	CO 913190, PO Box 4090 STN A Toronto, ON M5W 0E9	520.40
Solium Capital, ULC	Suite 1500 600 3rd Avenue SW Calgary, AB T2P 0G5	7,353.68
Toutant, Sylvain	900 Route 343 Ste-Marcielline de Kildare, QC J0K 2Y0	2,000.00
Venture Liquidity Providers, Inc.	618-688 West Hastings Street Vancouver, BC V6B 1P1	22,600.00
<b>Total</b>		<b>6,254,408.95</b>

**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.



Industry Canada  
Office of the Superintendent  
of Bankruptcy Canada

Industrie Canada  
Bureau du surintendant  
des faillites Canada

District of            British Columbia  
Division No.        03 - Vancouver  
Court No.            11-2636060  
Estate No.          11-2636060

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

**TRUE LEAF BRANDS INC.**  
Insolvent Person

**FTI CONSULTING CANADA INC.**  
Licensed Insolvency Trustee

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Date of the Notice of Intention:                          April 02, 2020

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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.

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Date: April 02, 2020, 12:39

E-File/Dépôt Electronique

Official Receiver

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

