

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF QUÉBEC
DIVISION NO.: 01-MONTREAL
COURT NO.: 500-11-047847-146
ESTATE NO.: 41-1938986

SUPERIOR COURT
(Commercial Division)
Bankruptcy and Insolvency Act

IN THE MATTER OF THE NOTICE OF
INTENTION TO MAKE A PROPOSAL OF:

Mexx Canada Company

a body politic and corporate, duly
incorporated according to law and having its
head office and its principle place of business
at:
905 Hodge Street
Saint-Laurent, QC H4N 2B3

Debtor

- and -

Richter Advisory Group Inc.

Trustee

**TRUSTEE'S REPORT ON THE STATE OF THE INSOLVENT PERSON'S
BUSINESS AND FINANCIAL AFFAIRS
(Pursuant to 50.4(7)(b)(ii) and 50.4(9) of the Bankruptcy and Insolvency Act)**

I, Andrew Adessky, CPA, CA, CIRP, of Richter Advisory Group Inc. ("Richter"), Trustee, with respect to the Notice of Intention to Make a Proposal ("Notice of Intention") filed by Mexx Canada Company (the "Company" or "Debtor"), an insolvent person, do hereby report to the Court the following:

1. On December 3, 2014, the Debtor filed a Notice of Intention in accordance with the *Bankruptcy and Insolvency Act* (the "Act"), a copy of which is annexed hereto as **Exhibit "A"**.
2. On December 10, 2014, documents were sent by regular mail to all creditors of the Debtor, as identified by it, which included a copy of the Debtor's Notice of Intention, as annexed hereto as **Exhibit "B"**.
3. On December 12, 2014, the Debtor filed with the Official Receiver a Statement of Projected Cash Flow ("Projections") together with his report pursuant to Section 50.4(2)(c) of the Act, covering the period from November 30, 2014 to January 10, 2015, which included the major Assumptions used in the preparation of the aforementioned Projections. Concurrently therewith, the Trustee filed its Report on the reasonableness of the Projections in accordance with Section 50.4(2)(b) of the Act, all of which is annexed hereto as **Exhibit "C"**.

4. In order to monitor the affairs and finances of the Debtor, the Trustee has been provided with access to the books, records and other important documents of the Company.
5. The Trustee has compared the actual results to those projected since the filing of the Notice of Intention (November 30, 2014 to December 13, 2014 (the "Period")), of which the cumulative summary is annexed hereto as "**Exhibit D**". The actual results to date have been favorable and can be summarized as follows:
 - Cash receipts for the Period amounted to approximately \$10.1 million, a \$0.6 million favorable variance as compared to the Projections (\$9.5 million) due to higher than projected retail receipts;
 - Operating disbursements for the Period at \$5.8 million versus a budget of \$5.9 million with the savings primarily from lower than forecast deposits. This savings is expected to reverse in future periods;
 - \$4.4 million net cash flow for the Period resulted in a favorable variance of \$0.8 million (versus a projected net cash flow of \$3.6 million);
 - The Company's revolver with GE Canada Finance Holding Company ("GE") was reduced by \$1 million during the Period.
6. The Company has been paying its suppliers and employees, on a timely basis, for goods and services provided subsequent to the date of the filing of the Notice of Intention.

BACKGROUND AND OPERATIONS OF THE DEBTOR

7. The Company is part of the Mexx Group, which is an international fashion group engaged in the design and sale of clothing and accessories for men, women and children. The Mexx Group are owned directly or indirectly by a Netherlands based holding company known as Mexx Lifestyle B.V. ("Lifestyle").
8. As of December 3, 2014, the Company operated 95 stores which are located across Canada. The Company also operates a wholesale business and has point of sale locations in various department stores operated by the Bay. The Company employs approximately 1,700 in its retail operations and a further 85 people at its head office and distribution center located in Montreal, Quebec. Lifestyle is the owner of the Mexx brand. The Debtor is authorized to use and promote the Mexx brand in its operations in Canada.
9. Commencing in 2011, the Company began experiencing a decline in both sales and operations with a significant downturn in 2014. Management attributes the negative trending to a number of factors including:
 - Increasing competition in the marketplace including the recent entry of US brands not previously present in Canada;

- Fixed cost structure (head office and distribution center) not in line with the level of operations;
 - Unprofitability of numerous retail locations.
10. As a result of the above negative factors, commencing in 2011, the Company endeavored to perform an internal restructuring to eliminate costs and lower overhead with the intent of ensuring its long-term profitability. Steps taken included a reduction in head office personnel, closure of certain unprofitable stores and the retention of external consultants to perform various marketing and profitability analyses.
 11. However, the decrease in the level of business continued to exceed the Company's expectations and the informal/internal restructuring was not successful, necessitating a formal restructuring through the Notice of Intention.
 12. Several related entities which also formed part of the Mexx Group filed for bankruptcy in the Netherlands on December 3, 2014. The Trustee has been informed that the Dutch Trustee has appointed an interim CEO of these companies and according to Dutch law, has provided the requisite termination notice to all employees of the affected companies. The Trustee understands that the Dutch Trustee is in the process of commencing a marketing process for the sale of the Mexx operations in Europe and is trying to interest potential buyers in continuing a scaled down operation in Canada.
 13. The Debtor relied upon the Mexx Group for various services including accounting, treasury, design and procurement. The Debtor is in the process of transitioning those services it requires to be performed in Canada and in the interim, the Dutch Trustee has informed the Debtor that it will continue to provide certain administrative services.
 14. In addition, the Company is included in the insurance policy subscribed to by the Mexx Group, which policy expires on December 31, 2014. The Company has commenced discussions with its insurance broker to ensure that a stand-alone policy for property and liability insurance is in place for January 1, 2015.

RESTRUCTURING INITIATIVES

15. As noted above, the Debtor has been working on various restructuring initiatives since 2011. In September 2014, the Debtor engaged Richter to assist in its restructuring efforts, most notably by preparing an assessment of store profitability, liquidity management and integrated financial model.
16. As a result of this analysis, the Debtor prepared a restructuring plan which included the closure of a significant number of its existing 95 store locations and the exiting of its current head office and distribution center location.
17. As part of this restructuring plan, a virtual data room was opened at the beginning of November, 2014 as part of a plan to solicit offers to liquidate the contents of store locations identified for

closure. Confidentiality agreements were signed with eight liquidators (in both Canada and the United States) who were then given access to the data room ("Initial Process").

18. In the context of the Initial Process, a formal request for proposals ("RFP") was posted to the data room on November 11, 2014 and bids were due in by November 18, 2014. Multiple offers were received from the various liquidators. Concurrently, Richter assisted the Debtor in seeking alternative sources of financing for the restructured entity, as the Debtor's existing lenders had informed the Debtor that they would not participate in a restructured entity.
19. Unfortunately, the Debtor could not reach an agreement for new financing, and as a result of its liquidity issues as well as financial difficulties being experienced by its related entities in Europe, (on which it relied upon for various critical functions), it was determined to commence formal restructuring proceedings by filing the Notice of Intention.
20. As of the date of the filing of the Notice of Intention, the Debtor reported \$113.4 million owing to its creditors as follows:
 - Secured Lenders (GE Canada Finance Holding Company and Crystal Financial LLC) - \$17.7 million;
 - Related parties (Mexx Europe and Lifestyle) - \$91.3 million;
 - Unsecured trade creditors (numbering approximately 225) - \$4.4 million.
21. The above does not include potential damage claims from landlords arising from lease repudiations nor potential employee claims.
22. Since the filing of the Notice of Intention, the Debtor has initiated the following additional restructuring initiatives:
 - As of December 19, 2014, the Debtor expects to have terminated the employment of approximately 20 persons in the head office and distribution center;
 - The Company is in the process of sending notices of disclaimer of leases for approximately 20 locations. These stores will close on or about mid-January (barring any contestation from the affected landlords);
 - The Company is negotiating an early termination agreement for its head office and distribution center.

MOTION SEEKING THE AUTHORIZATION TO ENTER INTO AN AGREEMENT FOR THE LIQUIDATION OF THE DEBTOR'S INVENTORY ("LIQUIDATION MOTION")

23. Immediately subsequent to the filing of the Notice of Intention, the Debtor requested that Richter circulate a new RFP to the various liquidators who had previously participated in the Initial Process. A revised RFP was posted to the data room on December 8, 2014 seeking bids to liquidate the inventory as well as furniture and fixtures in all of the Company's 95 store locations

as well as its distribution center and head office. Proposals were requested to be submitted by December 11, 2014 in two formats:

- Equity Proposal – whereby the liquidators would agree to act as agent for the Debtor in liquidating the inventory, provide a fixed minimum guarantee with sharing of proceeds above a certain threshold;
- Fee Proposal – whereby the liquidators will consult on the store liquidation for the Debtor and earn a fee tied to the sale proceeds as well as a possible success fee if certain targets are achieved.

24. The Debtor received 5 proposals from the participating liquidators.
25. Following receipt of the proposals, the Debtor, with the assistance of the Trustee analyzed the proposals. After consultation with the Trustee and its secured lenders, the Debtor determined that the proposal submitted by the joint venture comprised of Merchant Retail Solutions ULC and Gordon Brothers Canada ULC (“Joint Venture”) represented the best offer in that it would provide the highest recovery to the various stakeholders. A formal Consulting Agreement was then negotiated with the Joint Venture (“Consulting Agreement”), a copy of which has been submitted under seal as Exhibit R-3 which is attached to the Liquidation Motion.
26. While the time frame to submit proposals was expedited, it was deemed necessary and achievable for the following reasons:
 - As a result of the Initial Process, all of the participating liquidators were already very familiar with the inventory, the operations of the Company and the store locations, each having performed various due diligence including store visits in November 2014;
 - Based on communications with the liquidators, the ability to commence the liquidation on or about December 20, 2014 will greatly enhance the results as the holiday season is traditionally the busiest time of the year for the Company;
 - The expedited process will allow for an enhanced realization to the benefit of the Debtor and all stakeholders which may permit the filing of a proposal to the Debtors unsecured creditors.
27. While the Consulting Agreement has been filed under seal, we would summarize certain key elements as follows:
 - The Joint Venture will be advising the Company with respect to the sale of inventory and furniture and equipment in all existing store locations, and in the head office and distribution center;
 - All store locations are expected to be closed no later than February 28, 2015 and the head office and distribution center by March 31, 2015;

- The Joint Venture will be paid a consulting fee based on achieving various realization thresholds and will be reimbursed for various out of pocket expenses including supervisory personnel and advertising costs.
28. In addition to the sale of the inventory and the furniture, fixtures and equipment, the Debtor will continue with other restructuring initiatives designed to potentially allow for a go-forward operation, albeit on a reduced scale and to enhance the overall proceeds to the benefit of all stakeholders. These other restructuring initiatives include:
- Inclusion in the sale process being undertaken by the Dutch Trustee in respect of the Mexx European operations;
 - Interest expressed by several parties in acquiring the intellectual property rights for the Mexx brand, either worldwide or for Canada only;
 - Potential sale of individual store locations to third parties including the engagement of a third-party lease consultant to assist in the process;
 - Potential early termination of the head office and distribution center location.

MOTION TO EXTEND AND REPAYMENT OF GE

29. The Debtor is filing a Motion to Extend the Delay for the Filing of a Proposal, in order to allow it to proceed with its Liquidation Motion as well as pursue its other restructuring initiatives, the whole to maximize realization for all stakeholders and permit it to file a Proposal to its creditors.
30. The Debtor's secured creditors, GE and Crystal Financial LLC, have been notified of the requested extension and support the Debtor in its reorganization efforts.
31. Annexed hereto as **Exhibit "E"** is the Statement of Projected Cash Flow covering the period from December 14, 2014 to February 28, 2015, the Trustee's Report on the reasonableness of the Projections in accordance with Section 50.4(2)(b) of the Act and the Debtor's Report pursuant to Section 50.4(2)(c) of the Act.
32. As appears from the Statement of Projected Cash Flow, Exhibit "E", it is expected that all indebtedness owing by the Debtor to GE shall be repaid in full by the Debtor on or around Friday, December 19, 2014, from available cash on hand.
33. The Trustee has requested a legal opinion from its counsel, Osler, Hoskin & Harcourt LLP confirming the validity of the security held by GE.
34. Based on the information available to the Trustee, the Trustee does not believe that any creditor would suffer a material prejudice in the event that the stay of proceedings is extended as requested by the Debtor.
35. In the event that the extension is not granted and a Bankruptcy ensues, the reorganization efforts of the business would likely be negatively impacted. Given the quantum of the secured debts, any

disruption to the liquidation and restructuring initiatives would significantly reduce the likelihood of the Debtor being in a position to pay a dividend to the unsecured creditors. Consequently, the creditors' best opportunity to maximize recovery in this matter is to allow the Company the time it requires to continue its reorganization efforts and attempt to formulate a Proposal.

36. Given the foregoing, the Trustee hereby recommends the granting of the extension by the Court to February 15, 2015 and the granting of the orders sought in the Liquidation Motion.

DATED AT MONTREAL, this 16th day of December 2014.

Richter Advisory Group Inc.
Trustee



Per: Andrew Adessky, CPA, CA, CIRP



Per: Gilles Benchaya, CPA, CA, CIRP

Exhibit A



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Québec
Division No. 01 - Montreal
Court No. 500-11-047847-146
Estate No. 41-1938986

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

Mexx Canada Company
Insolvent Person

**RICHTER ADVISORY GROUP INC / RICHTER GROUPE
CONSEIL INC.**
Trustee

Date of the Notice of Intention: December 03, 2014

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.

Date: December 03, 2014, 15:29

E-File/Dépôt Electronique

Official Receiver

Sun Life Building, 1155 Metcalfe Street, Suite 950, Montréal, Québec, Canada, H3B2V6, (877)376-9902

Canada

Exhibit B

RICHTER

CANADA
Province of Québec
District of: Québec
Division No.: 01-Montréal
Court No.: 500-11-047847-146
Estate No.: 41-1938986

SUPERIOR COURT
(Commercial Division)
Bankruptcy and Insolvency Act

Notice to Creditors of Intention to Make a Proposal (Subsection 50.4(6))

In the Matter of the Notice of Intention to Make a Proposal of Mexx Canada Company Of the City of Montréal, Borough Saint-Laurent In the Province of Quebec

Notice is hereby given that, on December 3, 2014, the above-mentioned Debtor filed a Notice of Intention to Make a Proposal under the *Bankruptcy and Insolvency Act*, as per a copy attached hereto.

Notice is further given that in accordance with Section 69 of the *Bankruptcy and Insolvency Act*, all proceedings against the Debtor are hereby stayed. Accordingly, no creditor has any remedy against the Debtor or its assets, nor shall it commence or continue any action, execution, or other proceedings for the recovery of a claim.

A list of the creditors with claims amounting to \$250 or more and the amounts of their claims as known or shown by the Debtor's books is annexed hereto. The enclosure thereof does not constitute the acceptance of any claim or claims.

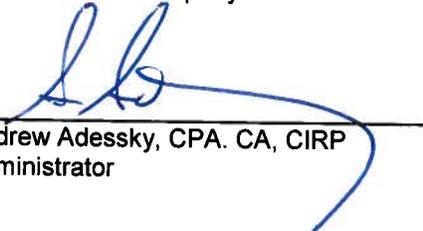
Upon the filing of the contemplated Proposal, a further notice shall be mailed to you providing you with the following:

- a) A copy of the Proposal;
- b) The date, time and place of a Meeting of Creditors to be held to consider the Proposal;
- c) A condensed statement of the assets and liabilities of the Debtor;
- d) The following prescribed forms, to be completed:
 - Proof of Claim;
 - Proxy;
 - Voting Letter on the Proposal.

Should the Debtor fail to file a Proposal within the prescribed delays, an automatic bankruptcy will ensue and the Trustee will forthwith convene a meeting of creditors.

Dated at Montréal, Province of Québec, December 10, 2014.

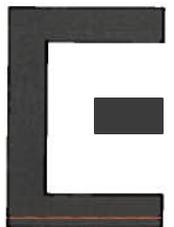
Richter Advisory Group Inc.
Trustee acting *in re* the proposal of
Mexx Canada Company


Andrew Adessky, CPA, CA, CIRP
Administrator

T. 866.209.4115
F. 514.934.8603
mexx@richter.ca

Richter Groupe Conseil Inc.
Richter Advisory Group Inc.
1981 McGill College
Montréal, QC H3A 0G6 Montréal, Toronto

(français - recto)



District of: Quebec
Division No. 01 - Montréal
Court No.
Estate No.

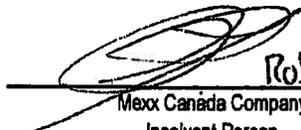
- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Mexx Canada Company
Of the City of Ville Saint-Laurent
In the Province of Quebec

Take notice that:

1. I, Mexx Canada Company, an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. Richter Advisory Group Inc/Richter Groupe Conseil Inc of 1981 avenue McGill College, 12th Floor, Montréal, QC, H3A 0G6, 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 London, England, this 3rd day of December 2014.


Robbie Reynolds
Mexx Canada Company
Insolvent Person

To be completed by Official Receiver:

Filing Date _____

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
ABITEKS TEKSTIL SAN VE TIC.A.S	MECIDIYE MAHALLESİ TAYYARECI FEVZİ SOK NO.1-3 ISTANBUL 34347 TURKEY	ABITEKSTEKSTIL	219,247.18
ACROBAT CONSTRUCTION	121 CREMAZIE WEST MONTREAL QC H2N1L5	ACROBAT	7,999.55
ACROBAT MANAGEMENT INC	B-8595 BOUL LANGELEIER MONTREAL QC H1P 2C6	ACROBATMGT	24,537.43
AGENCES MARTIN BLAIS INC	CP 353 BP RIVE NORD BOISBRIAND QC J7E 4J4	MARTINBLAIS	42,967.32
AIKINS MCAULAY & THORVALDSON LLP	360 MAIN STREET 30TH FLOOR WINNIPEG MB R3C 4G1	AIKINS	264.50
AKAMAİ TECHNOLOGIES	GENERAL POST OFFICE PO BOX 26590 NEW YORK NY 10087-8590	AKAMAİ	5,633.32
ALLDAY COOLING & HEATING REFRIG. CO	2616 LINCOLN AVE PORT COQUITLAM BC V3B 8E5	ALLDAY	938.70
ARKADIN INC	ATTN: ACCOUNTS RECEIVABLE c/o TH0005, PO BOX 4269 TORONTO ON M5W 5V2	ARKADIN	7,271.22
ASCENSEURS VIAU INC.	539 SLOANS ST. EDOUARD QUEBEC QC J0L 1Y0	ASCENSEURSVIAU	5,149.74
AULUNA LEATHER CO.	CYPRESVEJ 8 HERNING 74000 DENMARK	AULUNA	1,966.31
AVENTURE TECHNIQUES LIMITEE	318 INGLEWOOD POINTE CLAIRE QC H9R 2Z9	AVENTURE	16,428.78
AXESSIMO INTL LTD.	603 - 111 CHABANEL MONTREAL QC H2N 1C8	AXESSIMO	43,000.65
BAMSTRATEGY	4810 RUE JEAN TALON O BUR 203 MONTREAL QC H4P 2N5	BAMSTRATEGY	34,456.53
BC AMBULANCE	PO BOC 9676 STN PROV GVT VICTORIA BC V8W 9P7	BCAMBULANCE	530.00
BELL ALIANT	PO BOX 2226 STATION CENTRAL RPO HALIFAX NS B3J 3C7	BELLALIANIANT	388.93
BELL CANADA	CENTRE DE VERSEMENTS CLIENTS CP 11490 STATION CENTRE VILLE MONTREAL QC H3C 5R7	BELLMISSISSAUGA	2,297.51
BELL CANADA	P.O. BOX 9000 NORTH YORK ON M3C 2X7	BELLNORTH YORK	9,631.22

212

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
BELL CANADA	C.P. 8712 MONTREAL QC H3C 5B4	BELLMTLCP8712	6,211.99
BELL CANADA	C.P. 8713 MONTREAL QC H3C 4L6	BELLMTLCP8713	19,462.60
BELL CANADA	ATTN TANYA MACINTYRE 5025 CREEKBAND RD BUILD. A1M3 MISSISSAUGA ON L4W 0B6	BELLCALGARY	2,017.70
BELL CANADA	CENTRE DE VERSEMENTS CLIENTS CP 11490 STATION CENTRE VILLE MONTREAL QC H3C 5R7	BELLCP11490	38,179.48
BFI CANADA- CONCORD	650 CREDITSTONE ROAD CONCORD ON L4K 5C8	BFICONCORD	2,442.01
BON AIR REFRIGERATION INC	485 RUE DE L ARGON QUEBEC QC G2N 2E2	BONAIRREFRIGE	395.52
BRINKS CANADA LIMITED LTD	C/O TX4014C PO BOX 4590 STATION A TORONTO ON M5W 7B1	BRINKS	262.95
CAMBRIDGE AND N. DUMFRIES HYDRO INC	1500 BISHOP ST CAMBRIDGE ON N1R 5X6	CAMBRIDGEHYDRO	3,645.78
CANNON HYGIENE CDA LTD	9620 RUE IGNACE SUITE N BROSSARD QC J4Y2R4	CANNON	6,397.50
CAPITAL SHOES FACTORY LTD	ROOM 2704 27/F KOWLOON HONG KONG	CAPITALSHOES	63,602.66
CARMICHAEL ENG. LTD	6504 30TH ST., SE CALGARY AB T2C 1N4	CARMICHAEL	7,488.16
CDW CANADA INC	TORONTO STATION A PO BOX 57720 TORONTO ON M5W 5M5	CDW	1,034.79
CENTRE DE TELEPHONIE MOBILE	9680 BLD DU GOLF ANJOU QC H1J 2Y7	CTM	8,270.15
CHANGO INC	202 - 488 WELLINGTON ST W. TORONTO ON M5V 1E3	CHANGO	15,052.35
CHOUDHARY GARMENTS *	CHOUDHARY HOUSE PLOT B-15 VEERA DESAI ROAD MUMBAI INDIA	CHOUDHARY	7,000.67
CLEAN SHINE	PO BOX 58130 TORONTO ON M6A 3C8	CLEANSHINE	43,530.96
CLEMENS	82 W.VIEW BD TORONTO ON M4B 3J1	CLEMENS	508.50

RK

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
CLIO OZ	A DIV.OF MAINLINE FASHIONS INC 26 RICHARSON ST. TORONTO ON M5A 4J9	CLIO	239,630.59
CONCUR TECHNOLOGIES INC	CO 913190 PO BOX 4090 STN A TORONTO ON M5W 0E9	CONCUR	950.15
CONNECTALK	250 - 571, BLD LEBEAU SAINT LAURENT QC H4N 1S2	CONNECTALK	22,592.59
CONVOYEURS DUGAS INC	202 NOTRE DAME L EPIPHANIE QC J5X 2W4	CONVOYEURSDUGAS	1,151.74
CORIUM	3233 AVENUE JEAN-BERAUD LAVAL QC H7T 2L2	CORIUM	1,278.52
CORLITE INC.	4953 BLD COTE VERTU ST-LAURENT QC H4S 1E1	CORLITE	147,113.25
CORPORATE EXPRESS CANADA INC.	STAPLES CANADA INC.M9042 P.O. BOX 11714 SUCC. CENTRE-VILLE MONTREAL QC H3C 6M6	CORPORATEEXPRESS	16,881.40
COUNTER INTELLIGENCE MERCHANDISING	1 - 333 NORTH RIVERMEDE RD CONCORD ON L4K 3N7	COUNTERINTELLIGENC E	9,080.45
CREATIONS ROBO, INC	1205 LOUVAIN OUEST MONTREAL QC H4N 1G6	CREATIONSROBO	6,879.51
CREATIONS ROYALHOUSE	10635 RUE RACETTE MONTREAL QC H1G5H3	ROYALHOUSE	4,024.13
CRITEO CORP *	411 HIGH ST. PALO ALTO CA 94301 USA	CRITEO	10,657.04
CRITES RIDDELL BASICS	2965 AVENUE DOLLARD LASALLE QC H8N 2J8	CRITES	13,468.73
CRYSTAL FINANCIAL LLC *	TWO INTERNATIONAL PLACE, 17TH FLOOR BOSTON MA 02110 USA	CRYSTAL FINANCIAL LLC	13,000,000.00
CRYSTAL FINANCIAL SPV LLC	TWO INT'L PLACE 17TH FLOOR BOSTON MA 02110 USA	CHRYSTAL	77,099.55
DALLAIRE CONSULTANTS	31 DESAULNIERS SAINT-LAMBERT QC J4P 1L7	DALLAIRE	1,379.70
DALLAIRE CONSULTANTS	31 DESAULNIERS SAINT-LAMBERT QC J4P 1L7	DELLAIRE	459.90
DAMA CONSTRUCTION	117 AV LINDSAY DORVAL QC H9P 2S6	DAMA	355,221.83
DELCOURT FASHION INTERNATIONAL	PENNINGWEG 110 1507DH ZAANDAM NETHERLANDS THE NETHERLANDS	DELCOURT	8,556.12

RR

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
DELMAR	10636 COTE DE LIESSE MONTREAL H8T 1A5	DELMARDUTIES	250.00
DHL EXPRESS (CANADA) LTD	C/O T10332C PO BOX 4488 TORONTO ON M5W 4H1	DHLEXPRESS	39,170.12
DRAKKAR ET ASSOCIES	780 AV BREWSTER STE 03-200 MONTREAL QC H4C 2K1	DRAKKAR	37,821.61
DSS 2002 IND.DE CONFECÇAO LDA	PARQUE INDUSTRIAL DE S. VERISSIMO PORTUGAL PORTUGAL	DSS2002	13,482.60
ECO ENTREPRISES QUEBEC	800 - 1600 BLVD RENE LEVESQUE O. MONTREAL QC H3H 1P9	EEQ	912.51
E-COM STUDIO	201 - 5570 RUE CARTIER MONTREAL QC H2H 1X9	ECOMSTUDIO	4,599.00
EDGE COMPANY	PAMPUSLAAN 76-82 WEEPS, 1382JR NL	EDGE	4,709.14
ELTEC ELEVATOR LTD	827 3RD ST. W. NORTH VANCOUVER BC V7P 3K7	ELTEC	472.50
EMC CORPORATION OF CDA	POSTAL STATION A PO BOX 4573 DEPT 9 TORONTO ON M5W 4V4	EMCCORP	2,365.04
ENERGIE NB POWER	P.O. BOX 2000 CARAQUET NB E1W 1C1	NBPOWER	1,366.21
EN-PRO INTERNATIONAL INC.	174 SIMCOE ST. NORTH OSHAWA ON L1G 4S9	ENPRO	5,748.76
ENSEIGNES ALCONEON	3195 BD DES ENTREPRISES TERREBONNE QC J6X 4J9	ALCONEON	76,930.24
ENWIN UTILITIES	P.O. BOX 1625 STATION A WINDSOR ON N9A 5T7	ENWINUTILITIES	1,058.48
EPCOR	P.O. BOX 500 EDMONTON AB T5J 3Y3	EPCOR	6,744.13
EQUIPEMENTS G.N. JOHNSTON	5990 AVEBURY ROAD MISSISSAUGA ON L5R 3R2	EQUIPJOHNSTON	2,123.10
EXCELLENT SIGNS AND DISPLAYS	2736 DINGMAN DRIVE LONDON ON N6N 1G4	EXCELLENT	384.20
FOR KIDS SAKE FASHION LTD.	150 MARCEL LAURIN ST-LAURENT QC H4P 2J5	FORKIDSSAKE	21,366.95
FORMATION CC 758 5292 CDA INC	200 - 188 ST FRANCOIS XAVIER DELSON QC J5B 1X9	FORMATIONCC	1,635.82
FORTIS BC	P.O. BOX 6666 STATION TERMINAL VANCOUVER BC V6B 6M9	FORTISBC	988.45

RR

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
FRANCOIS KASSAB M.D. INC.	210 - 900 BOUL DU SEMINAIRE N SAINT JEAN SUR RICHELIEU QC J3A 1C3	KASSAB	402.41
FRANCOIS KASSAB MD I	210 - 900 BLD DU SEMINAIRE N SAINT JEAN SUR RICHELIEU QC J3A 1C3	FRANCOISKASSAB	402.41
G. MORETTI S.R.L.	VIA BRUNO BUOZZI N.1-B 50058 FIRENZE 50058 ITALY	MORETTI	22,588.56
G4S SECURE SOLUTIONS (CDA) LTD	PO BOX 405 DON MILLS STN 70 WYNFORD DRIVE TORONTO ON M3C 2T2	G4S	7,730.91
GE CANADA FINANCE HOLDING CO.	1400 - 123 FRONT ST. W. TORONTO ON M5J 2M2	GE CANADA FINANCE HOLDING CO.	4,700,000.00
GE CAPITAL *	201 MERRIT 7 NORWALK CT 06856 5201 USA	GE	81,452.44
GEMMAR SYSTEMS INTERNATIONAL	11450 COTE-DE-LIESSE DORVAL QC H9P 1A9	GEMMARSYSTEMS	15,812.37
GERONIMO BV	INDUSTRIEWEG 10 NETHERLANDS THE NETHERLANDS	GERONIMO	14,922.20
GORES	9800 WILSHIRE BLVD. Beverly Hills CALIFORNIA 90212 USA		250.00
GUNNEBO CANADA INC.	9 VAN DER GRAAF COURT BRAMPTON ON L6T 5E5	GUNNEBOCANADA	7,145.76
GUY HUBERT ET ASSOCIES INC	210 - 80 RUE ST LAURENT O. LONGUEUIL QC J4H 1L8	GUYHUBERT	27,072.81
GUY MAXANT	8970 MARIE-VICTORIN BROSSARD QC J4X 1A3	MAXANTGUY	4,448.50
HAILI ACCESSORIES COMP. LTD.	BUILDING NO.9 QINGCHUN RD 16-B,C CHANG DI MING YUAN HANGZHOU, 16-b,C CHINA	HAILI	8,568.47
HALLMARK AIR CONDITIONING LTD.	#104-17741 65A AVENUE SURREY BC V3S 1Z8	HALLMARKAIRCOND	1,153.16
HANGERLOGIC INC	7020 ALLARD LASALLE QC H8N 1Y8	HANGERLOGIC	3,388.10
HANGZHOU KIMHAIE TRADING CO LTD	FLOOR 8 SENHE BUS PLAZA B NO.238 HANGHAI ROAD HANGZHOU ZHEJIANG CHINA	KIMHAIE	603.13
HEWLETT-PACKARD (CDA) CO.	LOCKBOX SUPP.WAREH.DBA CARE PACK PO BOX 57876 STN A TORONTO ON M5W 5M5	HEWLETTPACKARD	1,102.47
HG INTERNATIONAL	3415,14TH AVENUE MARKHAM ON L3R 0H3	HGINTERNATIONAL	218,197.48

RR

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
HYDRO QUEBEC	C.P. 11022 SUCC. CENTRE-VILLE MONTREAL QC H3C 4V6	HYDROQUEBEC	37,691.87
IAN BROWNSTEIN AGENCY	9 COBBLERS COURT WOLFVILLE NS B4P 1H2	IANBROWNSTEIN	10,540.59
IBC SERVICES INC.	121 - 433 CHABANEL O MONTREAL QC H2N 2J3	IBCSERVICES	3,023.82
IDX DESIGN + COM	6610 HUTCHISON OUTREMONT QC H2V 4E1	IDXDESIGN	14,297.15
IMAGEWEAR	303 - 1035 - 64TH AVE. S.E. CALGARY AB T2H 2J7	IMAGEWEAR	606.17
IMPRIMERIE LANCTOT	717, ST. PIERRE SUD JOLIETTE QC J6E 8W5	IMPRIMERIELANCTOT	16,094.41
IMPULSE INTERNATIONAL PVT LTD	IMPULSE CORP.TOWER 41 ECHELON INST'L AREA SECTOR 32 GURGAON 122001	IMPULSE	47,362.82
IN STALL CABLING & SOLUTIONS	2-95 UNSWORTH DRIVE HAMILTON ON L8W 2T7	INSTALL	1,079.15
INDUSTRIES CABLEK	1175 TRANSCANADIENNE DORVAL QC H9P 2V3	CABLEK	1,426.74
INSTALLATION JM	16 DES CEDRES OKA QC J0N 1E0	INSTALLATIONJM	804.83
INTERSHOP COMMUNICATIONS AG	INTERSHOP TOWER JENA 07740 GERMANY	INTERSHOP	81,608.04
IPSWITCH INC *	PO BOX 3726 NEW YORK NY 10008 3726 USA	IPSWITCH	5,412.20
IRON MOUNTAIN CANADA CORP.	PO BOX 3527 STATION A TORONTO ON M5W 3G4	IRONMOUNTAIN	15,905.22
JESSWOOD PACKAGING INC	84H BD BRUNSWICK DOLLARD-DES-ORMEAUX QC H9B 2C5	JESSWOOD	37,814.71
JOY HOPE INT'L LIMITED	SUITE 1016 10/F CHINACHEM GOLDEN PLAZA 77 MODY RD TSIMSHATSUI EAST KOWLOON HONGKONG	JOY	16,994.44
KAY EXPORTS *	2544/II -3701/S GHEE MANDI GATE AMRITSAR INDIA	KAYEXPORTS	5,618.14
KOSTROMA LIMITED *	ROOM 1010, 10TH FL HOUSTON CTR 63 MODY RD TSIMSHATSUI EAST KOWLOON HONGKONG	KOSTROMA	14,259.37
LA CO. EMPIRE CROCKERY INC.	5435 FERRIER MONTREAL QC H4P1M5	EMPIRE	1,337.90

RR

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
LAGUNA CLOTHING PVT LTD	BM ROAD NH-209, KANAKAPURA TALUK NO 143/2 KALEGOWDANA DODDI KANAKAPURA 562 117 INDIA	LAGUNA	52,530.83
LE GROUPE ROUSSEL-AIR INC	2, FRANCHIMONT ST. BLAINVILLE QC J7B 1S9	ROUSSELAIR	31,372.01
LES ALARMES SECURPLUS	7535 HENRI-BOURASSA EST MONTREAL QC H1E 1N9	SECURPLUS	472.90
LES PRODUITS MIROPAC	102 - 310 ST-FRANCOIS-XAVIER DELSON QC J5B 1Y1	MIROPAC	156,629.76
LES SERVICES G&K (QC) INC.	8400, 19E AVENUE MONTREAL QC H1Z 4J3	SERVICES	1,922.20
LF CENTENNIAL PTE LTD	#03-08 BLOCK A 10, RAEBURN PARK SINGAPORE 088702 SINGAPORE	LCENTENNIAL	7,841,419.77
LIAONING TIMES BESTEX TRAD.CO., LTD	6TH FLOOR TIMES BUILDING NO 7 DALIAN 116001 CHINA	LIAONING	48,691.72
LIBERTY AND ASSOCIATES INC	29 HOLTON AVE WESTMOUNT QC H3Y 2E9	LIBERTY	1,416.49
LINDA FORBES ENTERPRISES	217 - 1868 GLENN DR VANCOUVER BC V6A 4K4 USA	LINDA FORBES	8,162.65
LITHO MILLES-ILES LTEE	355 GEORGE VI TERREBONNE QC J6Y 1N9	LITHOMILLESILES	2,893.19
LOCATION DICKIE MOORE	4955 CHEMIN SAINT-FRANCOIS ST-LAURENT QC H4S 1P3	DICKIEMOORE	431.16
LUMEN	C.P. 295 SUCC. PTE-CLAIRE POINTE CLAIRE QC H9R 4N9	LUMEN	10,246.18
MANHATTAN LTD.	UNIT 1001-1002, 10/F NANYANG PLAZA 57 HUNG TO RD, KWUN TONG KOWLOON HONGKONG	MANHATTAN	115,830.05
MANITOBA HYDRO	P.O. BOX 7900 STATION MAIN WINNIPEG MB R3C 5R1	MANITOBHYDRO	283.31
MANNINGTON *	FILE 98261 PO BOX 96261 CHICAGO IL 60693 USA	MANNINGTON	24,182.93
MANPOWER	PO BOX 4277 STN A TORONTO ON M5W 5W1	MANPOWER	1,432.58
MANTERO SETA SPA	VIA A VOLTA 74 COMO 22100 ITALY	MANTERO	17,755.30
MARIE CLAUDE BELLEMARE	ST 117 905 HODGE ST LAURENT QC H4N 2B3	MABELLEMARE	360.00

RR

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
MARIE SAINT-AMOUR, ATTORNEY	620 - 4060 ST.CATHERINE ST. W. MONTREAL QC H3Z 2Z3	MARIESAINTAMOUR	14,794.97
MBL-MULTI-SERVICES	2807 AVENUE BOURQUE MSCOUCHE QC J7K 4C5	MBLMULTI	21,016.18
MEDIA DE CAISSES ENREG. INC	9580 BLD GOUIN O. MONTREAL QC H8Y 1R3	MEDIA	8,922.65
MERCER	C.P. 12554 SUCC. CENTRE-VILLE MONTREAL QC H3C 6R1	MERCER	4,938.10
METROLAND COMMUNITY NEWSPAPERS	3125 WOLFDAL ROAD MISSISSAUGA ON L5C 1W1	METROLAND	8,788.50
MEXX EUROPE	JOHAN HUIZINGALAAN 400, POSTBUS 90092 AMSTERDAM - 100 GBB NETHERLANDS		38,600,000.00
MEXX LIFESTLYE BV	JOHAN HUIZINGALAAN 400, POSTBUS 90092 AMSTERDAM 100 GBB NETHERLANDS		42,700,000.00
MICRO-INFORMA	3215 PITFIELD ST-LAURENT QC H4S 1H3	MICROINFORMA	27,374.03
MIL-IDEE INC	9855 RUE MEILLEUR MONTREAL QC H3L 3J6	MILIDEE	86,730.03
MILLER THOMSON LLP	3700 - 1000 DE LA GAUCHETIERE ST. W. MONTREAL QC H3B 4W5	MILLER	12,394.31
MINORONZONI SRL	VIA ENRICO FERMI ITALY	MINORONZONI	20,012.05
MOBILFLEX	1175 CH INDUSTRIEL SIANT NICOLAS QC G7A 1B2	MOBILFLEX	373.67
MORNEAU SHEPELL LTD	P.O. BOX 11503 SUCC. CENTREVILLE MONTREAL QC H3C 5N7	MORNEAUSHEPELL	9,312.98
MTS ALLSTREAM INC	P O BOX 7500 WINNIPEG MB R3C 3B5	MTSALLSTREAM	749.02
MULTIBAG IMPORTS INC.	200 - 5653 PARE MONTREAL QC H4P 1S1	MULTIBAG	37,075.44
M-WISE RETAIL BASED	ENTREPOTDOK 52 AMSTERDAM 1018AD THE NETHERLANDS	MWISE	23,350.97
MYDEL COURIER	3490 RUE ASHBY ST-LAURENT QC H4R 2C1	MYDELCOURIER	491.60
NAVITAS BUSINESS INTELLIGENCE INC	117 RIVER GLEN BLVD OAKVILLE ON L6H5Z5	NAVITAS	41,810.00
NEOPEAK INTERNET SOLUTIONS INC	110 ROLTELETS DELSON QC J5B 2K6	NEOPEAK	431.15

RR

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
NEOPOST CANADA LTD	150 STEELCASE ROAD W. MARKHAM ON L3R 3J9	NEOPOSTON	4,270.18
NORTEK MECHANICAL SERVICES	1350 QUEEN ST. W. BRAMPTON ON L6X 0B2	NORTEK	23,258.47
OAKVILLE HYDRO ELECT.	PO BOX 1900 OAKVILLE ON L6J 5E3	OAKVILLEHYDRO	2,474.24
OBJECTIF LUNE	500 - 2030 BOUL.PIE-IX MONTREAL QC H1V 2C8	OBJECTIF	1,977.57
OMNIPLAST	5350 RAMSEY ST HUBERT QC J3Y 2S4	OMNIPLAST	35,211.70
OPTIMA SANTE GLOBALE	7647 RUE ST-HUBERT MONTREAL QC H2R 2N7	OPTIMASANTE	6,516.16
OSHAWA PUC NETWORKS INC.	100 SIMCOE STREET SOUTH OSHAWA ON L1H 7M7	OSHAWAPUC	2,257.25
OUTSOURCED PROGRAM MANAGEMENT	200 - 500 JEAN-TALON W. MONTREAL QC H4P 1W9	OPMPROS	3,640.20
OWP BRILLEN GMBH	SPITALHOFSTRASSE 94 PASSAU 94032 GERMANY	OWP	2,418.56
PAPILLON ENTERPRISES	135 MOZART D.D.O. QUEBEC QC H9G 3A2	PAPILLON	1,609.65
PEDROSA & RODRIGUES S.A	RUA DOS ESCUTEIROS No 42 4755-230 GILMONDE 4755-230 PORTUGAL	PEDROSA	16,842.49
PERMIT WORLD	12 ROCK AVENUE UNIT B KITCHENER ON N2M 2P1	PERMITWORLD	1,888.88
PETER'S HANDYMAN SERV.INC	4681 BOND ST. BURNABY BC V5H 1G7	PETERS	2,782.50
PLAN TERRA LTD	2275 CHEMIN ST-FRANCOIS DORVAL QC H9P 1K3	PLAN TERRA	653.04
PRESENT	5255 BD HENRI BOURASSA O MONTREAL QC H4R 2M6	PRESENT	14,192.95
PRISMA CONSTRUCTION	124 RUE MCGILL SUITE 300 MONTREAL QC H2Y 2E5	PRISMA	907,964.54
PRODUIT DECORATIFS OMNI	3455 AVENUE DU PARC MONTREAL QC H2X 2H6	OMNI	1,734.05
PROFILECT	5124 RUE JARRY EST. MONTREAL QC H1R 1Y4	PROFILECT	3,717.74
PROFORMA	P.O. BOX 57558 STATION A TORONTO ON M5W 5M5	PROFORMA	72,514.84

RR

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
PROTECTION INCENDIE VIKING INC	1885 BOUL LEON HARMEL QUEBEC QC G1N 4K4	PROINCENDIEVIKING	17,406.47
PROXIMITY BBDO	2 BLOOR ST. W. 29TH FLOOR TORONTO ON M4W 3R6	PROXIMITY	18,588.50
PULERO, M. AND C., LDA.	RUA PORTUZELO CARAPECOS BARCELOS 4750 389 PORTUGAL	PULERO	14,554.22
PUROLATOR INC.	ETOBICOKE POSTAL STATION A PO BOX 1100 ETOBICOKE ON M9C 5K2	PUROLATOR	327,263.33
QUADRANT COSMETICS CORP	1491 YONGE ST. TORONTO ON M4T 1Z4	QUADRANT	24,333.75
QUANTUM	800-2000 MCGILL COLLEGE AVE. MONTREAL QC H3A 3H3	QUANTUM	38,898.89
QUICK X TRANSPORT.0102840	151 REVERCHON STREET POINTE CLAIRE PQ H9P 1K1	QUICKX	2,387.03
R N OSWAL HOSIERY FACTORY	CIRCULAR ROAD SHIVPURI LUDHIANA 141008 INDIA	OSWAL	509.11
RAFFAELLO BETTINI SRL	50058 SIGNA (FIRENZE) ITALY VIA ROMA, 113 ITALY	RAFFAELLO	8,712.79
RCI ENVIRONNEMENT INC	9501 BOUL RAY LAWSON ANJOU QC H1J 1L4	RCIENV	667.76
RCM ARCHITECTURAL	127 DU VIEUX MOULIN C.P. 210 ST ISIDORE QC G0S 2S0	RCMARCHI	406,316.63
REGULVAR	1985 BOUL INDUSTRIEL LAVAL QC H7S 1P6	REGULVAR	718.59
REMCO FORWARDING LIMITED	1 WILKINSON ROAD BRAMPTON ON L6T 4M6	REMCO	18,559.67
RESOURCE LTD.	TVARDISCHKI PROHOD 23 SOFIA BG-1404 BULGARIA	RESOURCE	138,350.15
RGIS INVENTORY SPECIALISTS	P.O. BOX 2422 STATION A TORONTO ON M5W 2K6	RGIS	2,331.75
RICOH CANADA INC	300 - 5520 EXPLORER DRIVE MISSISSAUGA ON L4W 5L1	RICOH	40,167.16
ROBCAN AIR CONDITIONING LTD	19 - 7955 TORBRAM RD BRAMPTON ON L6T 5B9	ROBCAN	10,231.02
S.L.I. SYSTEMS INC	3800 - 268 BUSH STREET SAN FRANCISCO CA 94104 USA	SLISYSTEMS	21,027.65
SALECYCLE INC *	13800 COPPERMINE ROAD HERNDON VA 20171 USA	SALECYCLE	281.51

RR

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
SALEEM ISMAIL	19 NORTHCLIFFE BLVD TORONTO ON M6H 3G9	SALEEMISMAIL	13,330.67
SAMUEL STRAPPING SYST.	2370 DIXIE ROAD MISSISSAUGA ON L4Y 1Z4	SAMUELSTRAP	2,540.62
SECURITAS CANADA LIMITED	PO BOX 9214 STATION A. TORONTO ON M5W 3M1	SECURITAS	19,735.82
SENSORMATIC CANADA INC	C/O TYCO INTEGRATED SEC. 5700 HENRI BOURASSA O. MONTREAL QC L4W 5J8	SENSORMATIC	31,149.56
SERLAN INC	957 RAOUL CHARRETTE JOLIETTE QC J6E 8S4	SERLAN	506.00
SERVICE GIBEALT	15 ST-ALPHANSE STE-THERESE QC J7E 1G3	SERVICEGIBEALT	425.19
SERVICE PRO-MATH INC	2909, JOSEPH A. BOMBARDIER LAVAL QC H7P 6C4	SERVICEPROMATH	4,616.26
SERVICES D'EAU JONLI WATER SERV.	414 - 8255 MOUNTAIN SIGHTS MONTREAL QC H4P 2B5	JONLIWATER	1,095.71
SHIRLEY MURRAY AND ASS. CONSULTING	1580 KING ST. W. TORONTO ON M6K 1J7	SHIRLEYMURRAY	1,411.30
SHRED-IT	5000 THIMENS BLVD ST-LAURENT QC H4R 2B2	SHREDIT	2,339.94
SIGNATURE SERVICE D ENTRETIEN	200 - 4315, FRONTENAC MONTREAL QC H2H 2M4	SIGNATURE	25,075.79
SIMENS CANADA LTD	BUILDING TECHN.DIV. 1577 NORTH SERVICE RD EAST OAKVILLE ON L6H 0H6	SIEMENS	285.33
SIMRAN INTERNATIONAL	PLOT NO-421 PACE CITY-II SECTOR 37 GURGAON HARYANA 122001 INDIA	SIMRAN	28,072.72
SINDONI MARYLENE	-	SINDONI MARYLENE	900.00
SOUTHWESTERN ELECTRIC INC	1233 KILWORTHY RD RR2 KILWORTHY ON P0E 1G0	SOUTHWESTERN	5,876.32
SPECTRUM INDUSTRIES LTD	UNIT 2808-09, 28TH FL PAUL Y.CTRE NO51 HUNG TO RD KWUNTONG, KOWLOON HONG KONG	SPECTRUM	30,143.05
ST MICHAEL STRATEGIES	201 - 701 SALABERRY CHAMBLY QC J3L 1R2	STMICHAEL	1,529.85
STEVEN SLAVIN AGENCY	80 WINGOLD AVE. NORTH YORK ON M6B 1P5	STEVENS LAVIN	5,712.65

RR

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
STINGRAY 360	730 WELLINGTON MONTREAL QC H3C 1T4	STINGRAY	7,715.53
STP COMERCIO E IND. DE VESTUARIO S.A.	LOTE 88 ZONA INDUSTRIAL DO SOCORRO QUINCHAES 4820 570 PORTUGAL	STP	5,494.04
SUNLIFE ASS. CO OF CDA,GR.FINANCE	BILLING AND COLLECTIONS P.O. BOX 11010, STATION A MONTREAL QC H3C 4T9	SUNLIFE	13,113.91
SUPER-SAVE DISPOSAL INC	19395 LANGLEY BYPASS SURREY BC V3S 6K1	SUPERSAVE	2,705.99
TASTE21 B.V.	FLEVOLAAN 21A WEESP 1380 AB THE NETHERLANDS	TASTE21	27,014.01
TELERON INC	13500 METROPOLITAN EST MONTREAL QC H1A 3W1	TELERON	2,082.43
TELUS COMMUNICATIONS INC.	PO BOX 7575 VANCOUVER BC V6B 8N9	TELUS	361.89
TENAQUIP	20701 CHEMIN STE. MARIE STE-ANNE DE BELLEVUE QC H9X 5X5	TENAQUIP	573.50
THE CORP OF THE CITY OF KITCHENER	FINANCE AND CORP.SERV. PO BOX 91113 REVENUE DIV. KITCHENER ON N2G 4R6	CITYKITCHENER	1,073.83
THE TRADE AID COMPANY	LES CASCADES EDITH CAVELL STREET PORT LOUIS MAURITIUS	THETRADEAID	13,651.23
TLU FASHION BV	MIDDELWEG 2A NIEUWKUIJK 52530 THE NETHERLANDS	TLU	14,754.91
TMS FASHION (H.K.) LIMITED	UNIT 1001-1002, 10/F NANYANG PLAZA 57 HUNG TO RD, KWUN TONG KOWLOON HONG KONG	TMS	252,713.94
TMS FASHION (H.K.) LIMITED*	UNIT 1001-1002 57 HUNG TO RD, KWUN TONG KOWLOON HONG KONG	TMSUSD	3,913.46
TORCHIA COMMUNICATIONS	1600-1 W.MOUNT SQUARE WESTMOUNT QC H3Z 2P9	TORCHIA	32,640.58
TRAILER WIZARDS LTD.	2150-46TH AVENUE LACHINE QC H8T 2P2	TRAILER	2,069.52
TTC*	30 HEMLOCK DRIVE CONGERS NY 10820 140 USA	TTCCAD	29,075.18
TYCO INTEGRATED SECURITY CDA INC	5700 HENRI BOURASSA O MONTREAL QC H4R 1V9	TYCO	12,748.69

RK

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
ULTRANIX (INDUSTRIE) LTEE	225 LABROSSE POINTE CLAIRE QC H9R 1A3	ULTRANIX	1,231.65
UNIMAIA, AGENCIA, DE SERV. TEXTEIS, LDA	RUA DE TEXUGUIERA, 97 MAIA MAIA 4470 819 PORTUGAL	UNIMAIA	5,005.34
UNIONE BUYING *	FLOOR, CHOORI WALAN GALI BADLIYAN DELHI 110006 INDIA	UNIONE	3,252.14
UTILITIES KINGSTON	PO BOX 790 KINGSTON ON K7L 4X7	UTILITIESKINGSTON	2,908.27
VEZINA THODE ARCHITECTES	1001 RUE LENOIR B-534 MONTREAL QC H4C 2Z6	VEZINA	1,379.70
WASTE MGMT OF CDA CORP.	PO BOX 4205 STATION A TORONTO ON M5W 5L4	WASTEMNGT	3,397.92
WHY NOT FASHION LIMITED	ROOM 1318-1320 13/F HOLLYWOOD PLAZA KOWLOON HONG KONG	WHYNOT	201,851.90
WOOD WYANT INC	42 DE L ARTISAN VICTORIAVILLE QC G6P 7E3	WOODWYANT	3,192.58
XPO LOGISITICS	420 RUE AIME-VINCENT VAUDREUIL-DORION QC J7V 5V5	XPO	976.32
YESCO BC LIGHTNING SERVICE	8 AKRON ROAD TORONTO ON M8W 1T2	YESCO	1,516.35
YESIM SATIS MAGAZALARI VE	ANKARA YOLU 11. KM KAVSAGI GURSU	YESIM	194,678.21
ZHEJIANG G&F FOREIGN TRADING CO., LTD.	308 NORTH ZHONGSHAN ROAD HANGZHOU CHINA	ZHEJIANG	11,304.33
Total			113,372,818.87

RR

- Proposal Consent -

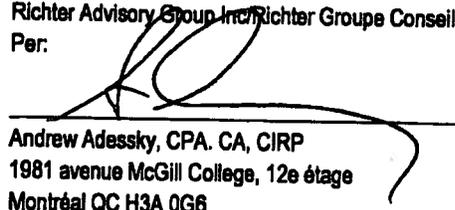
In the Matter of the Notice of Intention to Make a Proposal of
Mexx Canada Company
Of the City of Ville Saint-Laurent
In the Province of Quebec

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of Mexx Canada Company.

Dated at the City of Montréal in the Province of Quebec, this 3rd day of December 2014.

Richter Advisory Group Inc / Richter Groupe Conseil Inc - Trustee
Per:



Andrew Adessky, CPA, CA, CIRP
1981 avenue McGill College, 12e étage
Montréal QC H3A 0G6
Phone: (514) 934-3400 Fax: (514) 934-8603



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Québec
Division No. 01 - Montreal
Court No. 500-11-047847-146
Estate No. 41-1938986

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

Mexx Canada Company
Insolvent Person

**RICHTER ADVISORY GROUP INC / RICHTER GROUPE
CONSEIL INC.**
Trustee

Date of the Notice of Intention: December 03, 2014

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.

Date: December 03, 2014, 15:29

E-File/Dépôt Electronique

Official Receiver

Sun Life Building, 1155 Metcalfe Street, Suite 950, Montréal, Québec, Canada, H3B2V6, (877)376-9902

Canada

Exhibit C

Mexx Canada
Cash Flow Forecast For the Period November 30, 2014 to January 10, 2015

(\$000's)	06-Dec-14	13-Dec-14	20-Dec-14	27-Dec-14	03-Jan-15	10-Jan-15	Total
Receipts							
Gross Receipts	\$5,959	\$3,561	\$4,084	\$4,594	\$3,900	\$2,201	\$24,300
	5,959	3,561	4,084	4,594	3,900	2,201	24,300
Disbursements							
Purchases, Duty & Freight	125	175	55	10	456	-	821
Rent	-	3,114	-	-	2,967	-	6,081
Store expenses & Other	200	203	214	557	459	355	1,987
Payroll	1,550	-	1,833	-	1,438	12	4,833
Interest	152	-	-	20	164	-	336
Deposits	-	200	250	250	-	-	700
Professional Fees	72	145	357	265	167	86	1,091
	2,099	3,837	2,708	1,101	5,651	453	15,849
Net Cash Flow	\$ 3,860	\$ (276)	\$ 1,377	\$ 3,493	\$ (1,751)	\$ 1,748	\$ 8,450
Opening Bank Cash	\$1,048	\$ 4,908	\$ 3,632	\$ 1,170	\$ 4,663	\$ 2,911	\$1,048
Net Cash Flow	3,860	(276)	1,377	3,493	(1,751)	1,748	8,450
Revolver/Term Loan Repayment	-	(1,000)	(3,839)	-	-	(1,500)	(6,339)
Ending Bank Cash	\$4,908	\$3,632	\$1,170	\$4,663	\$2,911	\$3,159	\$ 3,159
Opening Revolver/Term Loan	\$17,839	\$ 17,839	\$ 16,839	\$ 13,000	\$ 13,000	\$ 13,000	\$17,839
Revolver/Term Loan Repayment	-	(1,000)	(3,839)	-	-	(1,500)	(6,339)
Ending Revolver/Term Loan	\$ 17,839	\$ 16,839	\$ 13,000	\$ 13,000	\$ 13,000	\$ 11,500	\$ 11,500

The projected statement of cash flow has been prepared pursuant to the requirements of Section 50.4(2) of the *Bankruptcy and Insolvency Act* and solely for that purpose.

Dated at London, England, this 12 day of December, 2014.

Mexx Canada Company

Robbie Reynders

President

The projected statement of cash flow has been prepared pursuant to the requirements of Section 50.4(2) of the *Bankruptcy and Insolvency Act* and should be read in conjunction with the attached Trustee's Report of Cash Flow Statement dated the 12 day of December, 2014 and the Report on Cash Flow Statement by the Company Making the Proposal dated the 12 day of December, 2014.

Richter Advisory Group Inc.

Per:

Andrew Adessky

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-047847-146
Estate No. 41-1938986

-- FORM 29 --

Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Mexx Canada Company
Of the City of Montreal, Borough Saint-Laurent
In the Province of Quebec

The attached statement of projected cash flow of Mexx Canada Company, as of the 10th day of December 2014, consisting of the period from November 30, 2014 to January 10, 2015, has been prepared by the management of the insolvent person for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by: the management and employees of the insolvent person or the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by: management or the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

(a) the hypothetical assumptions are not consistent with the purpose of the projection;

(b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or

(c) the projection does not reflect the probable and hypothetical assumptions.

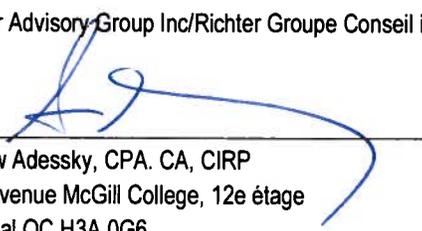
Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montréal in the Province of Quebec, this 12th day of December 2014.

Richter Advisory Group Inc/Richter Groupe Conseil inc - Trustee

Per:



Andrew Adessky, CPA, CA, CIRP
1981 avenue McGill College, 12e étage
Montréal QC H3A 0G6
Phone: (514) 934-3400 Fax: (514) 934-8603

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-047847-146
Estate No. 41-1938986

FORM 29 - Attachment
Trustee's Report on Cash-flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Mexx Canada Company
Of the City of Montreal, Borough Saint-Laurent
In the Province of Quebec

Purpose:

Mexx Canada Company filed a Notice of Intention to Make a Proposal on December 3, 2014. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Mexx Canada Company (the "Company"), for the period from November 30, 2014 to January 10, 2015, relating to the filing of a Notice of Intention to Make a Proposal on December 3, 2014.

This Statement of Projected Cash Flow has been prepared by management on December 10, 2014, based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period from November 30, 2014 to January 10, 2015, considering the economic conditions that are considered the most probable by management.

As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

(a) Projected Cash Receipts

- The projected cash receipts are estimated by management, based upon recent trending including an analysis of year over year store performance and seasonality of the business.

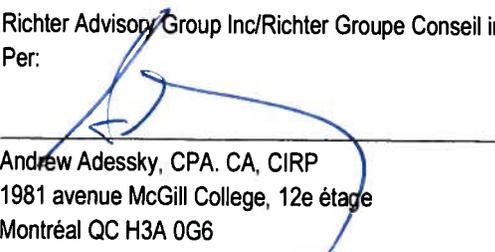
(b) Projected Cash Disbursements

- The projected cash disbursements are based upon recent trending, adjusted to reflect the current level of activity and best estimates of the Company;
- Payroll is based upon the estimated staffing levels of the Company during the cash flow period;
- The projections include the payment of post-filing government remittances (for source deductions and sales taxes) which come due during the cash flow period.

Dated at the City of Montréal in the Province of Quebec, this 12th day of December 2014.

Richter Advisory Group Inc/Richter Groupe Conseil inc - Trustee

Per:


Andrew Adessky, CPA, CA, CIRP
1981 avenue McGill College, 12e étage
Montréal QC H3A 0G6
Phone: (514) 934-3400 Fax: (514) 934-8603

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-047847-146
Estate No. 41-1938986

- FORM 30 -

Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Mexx Canada Company
Of the City of Montreal, Borough Saint-Laurent
In the Province of Quebec

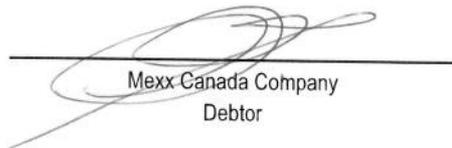
The management of Mexx Canada Company, has/have developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 10th day of December 2014, consisting of the period from November 30, 2014 to January 10, 2015.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of London in England, this 12th day of December 2014.



Mexx Canada Company
Debtor

Robbie Reynders, President

Name and title of signing officer

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-047847-146
Estate No. 41-1938986

FORM 30 - Attachment
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Mexx Canada Company
Of the City of Montreal, Borough Saint-Laurent
In the Province of Quebec

Purpose:

Mexx Canada Company filed a Notice of Intention to Make a Proposal on December 3, 2014. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Mexx Canada Company (the "Company"), for the period from November 30, 2014 to January 10, 2015, relating to the filing of a Notice of Intention to Make a Proposal on December 3, 2014.

This Statement of Projected Cash Flow has been prepared by management on December 10, 2014, based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period from November 30, 2014 to January 10, 2015, considering the economic conditions that are considered the most probable by management.

As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

(a) Projected Cash Receipts

- The projected cash receipts are estimated by management, based upon recent trending including an analysis of year over year store performance and seasonality of the business.

(b) Projected Cash Disbursements

- The projected cash disbursements are based upon recent trending, adjusted to reflect the current level of activity and best estimates of the Company;
- Payroll is based upon the estimated staffing levels of the Company during the cash flow period;
- The projections include the payment of post-filing government remittances (for source deductions and sales taxes) which come due during the cash flow period.

Dated at the City of London in England, this 12th day of December 2014.



Mexx Canada Company

Exhibit D

Mexx Canada Company - Cash Flow Variance			
(\$000's)	November 30 to December 13, 2014		Variance
	Reported	Forecast	
Receipts			
Gross Receipts	\$10,164	\$9,520	\$644
	10,164	9,520	644
Disbursements			
Purchases, Duty & Freight	353	300	53
Rent	3,105	3,114	(9)
Store expenses & Other	335	403	(68)
Payroll	1,550	1,550	-
Interest	152	152	-
Deposits	80	200	(120)
Professional Fees	194	217	(23)
	5,769	5,936	(167)
Net Cash Flow	\$ 4,395	\$ 3,584	\$ 811
Cash Balances			
Opening	\$ 1,048	\$ 1,048	\$ -
Net Cash Flow	4,395	3,584	811
Revolver/Term Loan Repayment	(1,000)	(1,000)	-
Ending Book Cash	\$ 4,443	\$ 3,632	\$ 811
Opening Revolver/Term Loan			
Opening	\$ 17,839	\$ 17,839	\$ -
Repayment	(1,000)	(1,000)	-
Ending	\$ 16,839	\$ 16,839	\$ -

Based on Unaudited Information

Exhibit E

Mexx Canada
Cash Flow Forecast For the Period December 20, 2014 to February 28, 2016

(\$000's)	20-Dec-14	27-Dec-14	03-Jan-15	10-Jan-15	17-Jan-15	24-Jan-15	31-Jan-15	07-Feb-15	14-Feb-15	21-Feb-15	28-Feb-15	Total
Receipts												
Gross Receipts	\$4,281	\$4,949	\$6,422	\$4,564	\$3,231	\$2,994	\$2,277	\$1,892	\$1,895	\$2,314	\$2,410	37,208
FF&E Proceeds	-	-	-	-	-	-	-	-	-	-	250	250
	<u>4,281</u>	<u>4,949</u>	<u>6,422</u>	<u>4,564</u>	<u>3,231</u>	<u>2,994</u>	<u>2,277</u>	<u>1,892</u>	<u>1,895</u>	<u>2,314</u>	<u>2,660</u>	<u>37,458</u>
Disbursements												
Purchases, Duty & Freight	58	60	508	50	-	-	-	-	-	-	-	674
Rent	-	-	3,127	-	-	-	-	3,152	-	-	-	6,279
Store expenses & Other	224	931	592	537	577	404	335	298	302	334	313	4,847
Payroll	1,707	-	1,443	-	1,079	-	1,379	-	841	-	1,137	7,587
Sales Tax	-	-	-	-	-	-	1,230	-	-	-	-	1,230
Interest	-	20	164	-	-	-	-	54	-	-	-	238
Deposits	350	350	-	-	-	-	-	-	-	-	-	700
Professional Fees	604	213	161	92	104	98	81	63	63	52	48	1,576
	<u>2,943</u>	<u>1,674</u>	<u>6,993</u>	<u>679</u>	<u>1,760</u>	<u>502</u>	<u>3,025</u>	<u>3,667</u>	<u>1,207</u>	<u>386</u>	<u>1,497</u>	<u>23,131</u>
Net Cash Flow	\$ 1,318	\$ 3,375	\$ 429	\$ 3,886	\$ 1,471	\$ 2,492	\$ (748)	\$ (1,675)	\$ 688	\$ 1,928	\$ 1,163	\$ 14,327
Opening Bank Cash	\$ 4,587	\$ 2,065	\$ 5,440	\$ 3,889	\$ 4,755	\$ 5,228	\$ 5,718	\$ 4,970	\$ 3,295	\$ 3,983	\$ 3,911	\$ 4,587
Net Cash Flow	1,318	3,375	429	3,886	1,471	2,492	(748)	(1,675)	688	1,928	1,163	14,327
Revolver/Term Loan Repayment	(3,839)	-	(2,000)	(3,000)	(1,000)	(2,000)	-	-	-	(2,000)	(1,000)	(14,839)
Ending Bank Cash	<u>\$2,066</u>	<u>\$5,440</u>	<u>\$3,869</u>	<u>\$4,766</u>	<u>\$ 6,226</u>	<u>\$ 6,718</u>	<u>\$ 4,970</u>	<u>\$ 3,295</u>	<u>\$ 3,983</u>	<u>\$ 3,911</u>	<u>\$ 4,074</u>	<u>\$ 4,074</u>
Opening Revolver/Term Loan	\$ 18,839	\$ 13,000	\$ 13,000	\$ 11,000	\$ 8,000	\$ 7,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 3,000	\$ 18,839
Revolver/Term Loan Repayment	(3,839)	-	(2,000)	(3,000)	(1,000)	(2,000)	-	-	-	(2,000)	(1,000)	(14,839)
Ending Revolver/Term Loan	<u>\$ 13,000</u>	<u>\$ 13,000</u>	<u>\$ 11,000</u>	<u>\$ 8,000</u>	<u>\$ 7,000</u>	<u>\$ 5,000</u>	<u>\$ 5,000</u>	<u>\$ 5,000</u>	<u>\$ 5,000</u>	<u>\$ 3,000</u>	<u>\$ 2,000</u>	<u>\$ 2,000</u>

Dated at London, England, this 16 day of December, 2014.

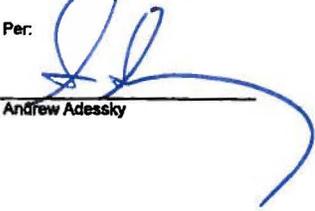

 Mexx Canada Company

Robbie Reynders

President

Richter Advisory Group Inc.

Per:


 Andrew Adessky

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-047847-146
Estate No. 41-1938986

FORM 30 - Attachment
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Mexx Canada Company
Of the City of Montreal, Borough Saint-Laurent
In the Province of Quebec

Purpose:

Mexx Canada Company filed a Notice of Intention to Make a Proposal on December 3, 2014. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Mexx Canada Company (the "Company"), for the period from December 20, 2014 to February 28, 2015, relating to the filing of a Motion for an extension of the delay to file a proposal.

This Statement of Projected Cash Flow has been prepared by management on December 16, 2014, based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period from December 20, 2014 to February 28, 2015, considering the economic conditions that are considered the most probable by management.

As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

(a) Projected Cash Receipts

- The projected cash receipts are estimated by management, based upon recent trending including an analysis of year over year store performance and seasonality of the business.

(b) Projected Cash Disbursements

- The projected cash disbursements are based upon recent trending, adjusted to reflect the current level of activity and best estimates of the Company;
- Payroll is based upon the estimated staffing levels of the Company during the cash flow period;
- The projections include the payment of post-filing government remittances (for source deductions and sales taxes) which come due during the cash flow period.

Dated at the City of London, England, this 16th day of December 2014.



Mexx Canada Company

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-047847-146
Estate No. 41-1938986

- FORM 30 -

Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Mexx Canada Company
Of the City of Montreal, Borough Saint-Laurent
In the Province of Quebec

The management of Mexx Canada Company, has/have developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 16th day of December 2014, consisting of the period from December 20, 2014 to February 28, 2015.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of London, England, this 16th day of December 2014.



Mexx Canada Company
Debtor

Robbie Reynders, President
Name and title of signing officer

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-047847-146
Estate No. 41-1938986

-- FORM 29 --
Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Mexx Canada Company
Of the City of Montreal, Borough Saint-Laurent
In the Province of Quebec

The attached statement of projected cash flow of Mexx Canada Company, as of the 16th day of December 2014, consisting of the period from December 20, 2014 to February 28, 2015, has been prepared by the management of the insolvent person for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by: the management and employees of the insolvent person or the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by: management or the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

- (a) the hypothetical assumptions are not consistent with the purpose of the projection;
- (b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montréal in the Province of Quebec, this 16th day of December 2014.

Richter Advisory Group Inc/Richter Groupe Conseil inc - Trustee

Per:



Andrew Adessky, CPA, CA, CIRP

1981 avenue McGill College, 12e étage

Montréal QC H3A 0G6

Phone: (514) 934-3400 Fax: (514) 934-8603

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-047847-146
Estate No. 41-1938986

FORM 29 - Attachment
Trustee's Report on Cash-flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Mexx Canada Company
Of the City of Montreal, Borough Saint-Laurent
In the Province of Quebec

Purpose:

Mexx Canada Company filed a Notice of Intention to Make a Proposal on December 3, 2014. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Mexx Canada Company (the "Company"), for the period from December 20, 2014 to February 28, 2015, relating to the filing of a Motion for an extension of the delay to file a proposal.

This Statement of Projected Cash Flow has been prepared by management on December 16, 2014, based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period from December 20, 2014 to February 28, 2015, considering the economic conditions that are considered the most probable by management.

As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

(a) Projected Cash Receipts

- The projected cash receipts are estimated by management, based upon recent trending including an analysis of year over year store performance and seasonality of the business.

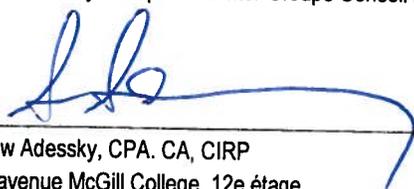
(b) Projected Cash Disbursements

- The projected cash disbursements are based upon recent trending, adjusted to reflect the current level of activity and best estimates of the Company;
- Payroll is based upon the estimated staffing levels of the Company during the cash flow period;
- The projections include the payment of post-filing government remittances (for source deductions and sales taxes) which come due during the cash flow period.

Dated at the City of Montréal in the Province of Quebec, this 16th day of December 2014.

Richter Advisory Group Inc/Richter Groupe Conseil inc - Trustee

Per:



Andrew Adessky, CPA, CA, CIRP
1981 avenue McGill College, 12e étage
Montréal QC H3A 0G6

Phone: (514) 934-3400 Fax: (514) 934-8603