

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

SUPERIOR COURT
(Commercial Division)

NO.: 500-11-047518-143

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

NOVEKO INTERNATIONAL INC.

Debtor/Petitioner

-and-

RICHTER ADVISORY GROUP INC.

Trustee

MOTION TO EXTEND THE DELAY TO MAKE A PROPOSAL
(Section 50.4(9) *Bankruptcy and Insolvency Act*, Canada)

IN SUPPORT OF THE PRESENT MOTION, DEBTOR/PETITIONER SUBMITS AS
FOLLOWS:

1. On October 7, 2014, the Debtor, Noveko International Inc. (the "**Debtor**"), filed a Notice of Intention to Make a Proposal (the "**NOI**") under the relevant provisions of the *Bankruptcy and Insolvency Act*, Canada (the "**BIA**") naming Richter Advisory Group Inc. ("**Richter**") as trustee thereto, the whole as appears of record herein.
2. The Debtor, in conjunction with its subsidiaries (collectively, the "**Noveko Group**"), specializes in the air filtration industry by providing its clientele with innovative and eco-energetic filtration solutions, including the design, development, manufacture and marketing of products incorporating patented air filtration technologies, including air filters, antimicrobial masks and respirators, and other antimicrobial products, including hand sanitizers (the "**Business**").
3. The Debtor operates the Business from leased premises located at 149 J.A. Bombardier, Boucherville, Québec, which is the object of a lease (the "**Lease**") between the Debtor and 4001451 Canada Inc. (the "**Landlord**").
4. By Judgments rendered by this Honourable Court on November 5, 2014 and December 17, 2014, the delay under the NOI for the Debtor to make its proposal was ultimately extended until January 30, 2015, the whole as appears of record herein.

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5. The Noveko Group presently employs approximately 15 persons and has continued operating the Business throughout the NOI period.
6. Third Eye Capital Corporation ("TEC"), as secured party and as agent and *fondé de pouvoir*, is the Noveko Group's operating lender and principal secured creditor.
7. In order to ensure that the Noveko Group has sufficient funding to continue its operations during the restructuring process, on October 16, 2014, this Honourable Court issued Interim Financing Orders (the "Initial DIP Orders"), authorizing a \$2,000,000 interim credit facility (the "DIP Facility") secured by a first-ranking charge in favour of TEC (the "DIP Charge"), as appears of record herein.
8. By judgment rendered by this Honourable Court on January 21, 2015, the maturity date under the DIP Facility and the application of the DIP Charge under the Initial DIP Orders were extended and continued until January 30, 2015 (together with the Initial DIP Orders, the "DIP Orders"), the whole as appears of record herein.
9. After filing the NOI, in addition to the appointment of Richter as trustee under the NOI, the Debtor mandated Richter to administrate and oversee a solicitation process (the "Solicitation Process") to seek purchasers, strategic partners and/or investors to acquire some or all of the Debtor's assets on a going concern basis or to invest in the Debtor and/or the Subsidiaries.
10. Presently, the Solicitation Process is in its concluding stages. The Debtor and the Trustee have begun final discussions with the potential purchaser, the object of which is to finalize the terms and conditions of the proposed transaction. Additionally, the Debtor and the potential purchaser have advanced discussions with the Landlord regarding the assignment of the Lease, an imperative condition to the proposed transaction.
11. Once such discussions are concluded, the Debtor will be in a position to seek Court approval for the proposed transaction. Thereafter, the Debtor will have to evaluate and arrange for the preparation of a proposal to its creditors.
12. Accordingly, the Debtor requires a further period of time in order to complete the Solicitation Process, finalize the terms of the proposed transaction, progress with the sale in an orderly manner, evaluate and formulate a proposal to its creditors and move forward with its restructuring plan.
13. No creditor of the Debtor will be materially prejudiced if the extension requested herein is granted. On the contrary, the failure to grant the requested extension will cause the Debtor's immediate bankruptcy which would result in losing out on the proposed transaction, the cessation of operations, destroy the going-concern value of the Business and, as a consequence, cause significant prejudice to the Debtor's creditors, employees and other stakeholders.

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14. The Debtor will be presenting a Motion to Extend the Application of the DIP Orders concurrently herewith.
15. The Debtor has acted, is acting and will continue to act in good faith and with due diligence.
16. The Trustee's report on the state of the Debtor's business and financial affairs will be produced in support of the present Motion as **Exhibit P-1**.
17. The Debtor has served the present Motion on all the parties who have requested service thereof.
18. Given all of the foregoing, the Debtor is entitled to seek the extension of the delay to make its proposal until February 27, 2015.
19. The present Motion is well founded in fact and in law.

WHEREFORE, THE DEBTOR/PETITIONER PRAYS FOR JUDGMENT OF THIS HONOURABLE COURT:

- (A) **SHORTENING** the delay to serve and present the present Motion;
- (B) **GRANTING** the present Motion;
- (C) **EXTENDING** the delay for Debtor/Petitioner Noveko International Inc. to make its proposal until February 27, 2015.

THE WHOLE WITHOUT COSTS.

Montreal, January 28, 2015

Kugler Kandestin, LLP

KUGLER KANDESTIN, L.L.P.

Attorneys for the Debtor/Petitioner

Kugler Kandestin, LLP
TRUE COPY
COPIE CONFORME

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ATTESTATION OF AUTHENTICITY
(Article 82.1 C.C.P.)

The undersigned, JEREMY CUTTLER, attorney of the Firm Kugler Kandestin, L.L.P., carrying on business at 1 Place Ville Marie, Suite 2101, in the City and District of Montreal, Province of Quebec, under my oath of office, declare that:

1. On January 28, 2015, Kugler Kandestin, L.L.P. received by e-mail the Solemn Declaration of Mr. André Leroux signed on January 27, 2015 and received by Kugler Kandestin, L.L.P. at 8:27 a.m. on January 28, 2015;
2. The copy of the Solemn Declaration attached hereto is a true copy and such Solemn Declaration was received by Kugler Kandestin, L.L.P. as set forth in paragraph 1 above.

AND I HAVE SIGNED

JEREMY CUTTLER

Solemnly declared before me at Montreal
this 28th day of December, 2014.

Commissioner of Oaths for Quebec



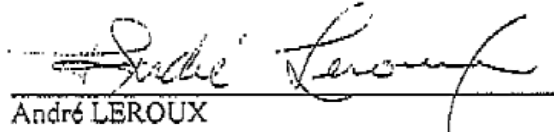
Kugler Kandestin, LLP
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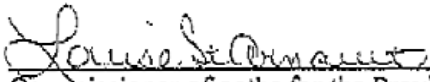
I, the undersigned André LEROUX, businessman, residing and domiciled for the purposes hereof at 149 J.A. Bombardier, unit 2, Boucherville, Quebec, affirm solemnly the following:

1. I am one of the directors of the Debtor, Noveko International Inc.;
2. I have knowledge of all the facts alleged in the annexed "Motion to Extend the Delay to Make a Proposal" and all the facts alleged therein are true.

And I have signed, in Montreal, Quebec


André LEROUX

Solemnly affirmed before me, in Montreal, Quebec
this 27 day of January, 2015.


Commissioner of oaths for the Province of Québec




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NOTICE OF PRESENTATION

TO: FISHMAN FLANZ MELAND PAQUIN
1250 René-Lévesque West
Suite 4100
Montreal, QC
Attention: Me Gilles Paquin

Attorneys for Third Eye Capital Corporation

TO: RICHTER ADVISORY GROUP INC.
c/o Mr. Raymond Massi
1981 McGill College
Montreal, QC

TO: THE SUPERINTENDENT OF BANKRUPTCY
Sun Life Building
1155 Metcalfe Street
Suite 950
Montreal, QC

SIRS, take notice that the "Motion to Extend the Delay to Make a Proposal" will be presented for adjudication to a Judge of the Superior Court, Commercial Division, of the Province of Québec, of the District of Montreal, or to the Registrar thereof, on January 29, 2015 at 9:00 a.m. in room 16.10 of the Court House in Montreal, 1 Notre-Dame Street, East, or so soon thereafter as counsel may be heard.

Montreal, January 28, 2015

Kugler Kandestin LLP
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Kugler Kandestin LLP
KUGLER KANDESTIN, L.L.P.
Attorneys for the Debtor/Petitioner

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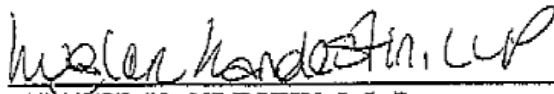
Trustee

LIST OF EXHIBITS

EXHIBIT P-1:

Trustee's Report

Montreal, January 28, 2015


KUGLER KANDESTIN, L.L.P.
Attorneys for the Debtor/Petitioner


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Insolvency Act*, Canada)

COPY FOR:

RICHTER ADVISORY GROUP INC.

Attention: Mr. Raymond Massi

Jeremy Cuttler
O/File No.: 5757-1/JC

KUGLER KANDESTIN

AVOCATS • ATTORNEYS

S.E.N.C.R.L. • LLP

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