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78 Wellington Street E.
Aurora, ON L4G 1H8

Joanne Russo, CIRP
Trustee in Bankruptcy
President

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April 21, 2016

TO THE CREDITORS OF CORE MICRO TECHNOLOGY INC.:

Please be advised that **Core Micro Technology Inc.** filed a *Notice of Intention to Make a Proposal* on April 18, 2016 under the *Bankruptcy and Insolvency Act*. A copy of this Notice of Intention is enclosed herewith.

This is a procedure whereby a debtor, with creditor and Court approval, reorganizes its financial affairs. Our role as Proposal Trustee in this matter is to assist the debtor with the development of the Proposal, to liaise with creditors so as to fully explain the Proposal to them and to support and facilitate the decision-making process which creditors will ultimately undertake, ending with their acceptance or rejection of the Proposal.

All liabilities, actual and contingent, of **Core Micro Technology Inc.**, as at April 18, 2016 are subject to the Notice of Intention to Make a Proposal mentioned above and are fixed as at that date. All creditors are **STAYED** from commencing or continuing any actions against **Core Micro Technology Inc.** until the Proposal is dealt with by the creditors.

Core Micro Technology Inc. has thirty (30) days from the date of filing the **Notice of Intention to Make a Proposal** (subject to Court approved extensions of this time period) to lodge a Proposal with us so that we may file it with the Official Receiver.

We will be calling a meeting of creditors to consider the Proposal within twenty-one (21) days of the date on which the Proposal is filed. You will receive Notice of the meeting along with all other necessary documents including the proof of claim form and voting letter, at least ten days in advance of the meeting. Please feel free to contact our office at 905-503-3328 ext. 101 or 105 if you require any further information with respect to this matter.

**Proposal Trustee acting in re: The Matter of the Proposal of
Core Micro Technology Inc., a debtor**

Per: 
Joanne Russo, CIRP, Licensed Insolvency Trustee

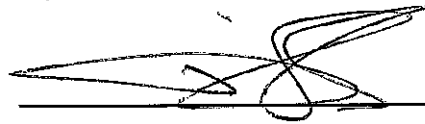
District of.
Division No. -
Court No.
Estate No.

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

Take notice that:

1. I, CORE MICRO TECHNOLOGY 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. Russo Corp. of 78 Wellington St E, Aurora, ON, L4G 1H8, 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 Town of Aurora in the Province of Ontario, this 15th day of April 2016.



CORE MICRO TECHNOLOGY INC.
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

District of:

Division No. -

Court No.

Estate No.

- FORM 33 -

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

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Business Development Bank of Canada	1100 - 155 Carlton Street Winnipeg MB R3C 3H8		83,360.00
CRA - Toronto West Tax Services Office	5800 Hurontario Street Mississauga ON L5R 4B4	88476 5710 RT0001	14,280.90
David Burkes, CA	30 East Beaver Creek Road, Suite 201 Richmond Hill ON		7,317.00
David Eby	14 Pineneedle Drive Aurora ON L4G 4Y7		200,000.00
DLA Piper Canada LLP	666 Burrard Street, Suite 2800 Vancouver BC V6C 2Z7	77324-00001	7,404.48
ESI Cases & Accessories	44 East 32nd St, 6th floor New York NY 10001-6 USA		6,447.60
Grace Phonics Inc.	90 Tesla Rd Irvine CA 92618 USA		10,856.50
Milgram Shipping	400-645 Wellington St Montreal QC H3C 0L1	41058	2,321.23
Netcom Technology	144 HOI BUN RD, KWUN TONG KOWLOON HONG KONG		463,199.00
P. Eby	3900 Yonge Street, Suite 917 Toronto ON M4N 3N6		69,750.00
TD Canada Trust Natalie Bertucci, Credit Administration Services (CAS)	4720 Tahoe Boulevard, 3rd Floor Mississauga ON L4W 5P2		957,144.00
Teledex Inc.	1 Atlas St Kenilworth NJ 7033 USA	CZ316	2,185.80
Xi3 Corporation	299 South Main,		85,321.39

CORE MICRO TECHNOLOGY INC.
Insolvent Person

District of:

Division No. -

Court No.

Estate No.

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

Total		1,909,587.90
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CORE MICRO TECHNOLOGY INC.
Insolvent Person



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Ontario
Division No. 09 - Toronto
Court No. 31-2112451
Estate No. 31-2112451

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

CORE MICRO TECHNOLOGY INC.

Insolvent Person

RUSSO CORP.

Licensed Insolvency Trustee

Date of the Notice of Intention: April 18, 2016

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: April 19, 2016, 13:18

E-File/Dépôt Electronique

Official Receiver

25 St. Clair Avenue East, 6th floor, Toronto, Ontario, Canada, M4T1M2, (877)376-9902

Canada

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2112451
Estate No. 31-2112451

Notice of stay of proceeding
In the matter of the proposal of
CORE MICRO TECHNOLOGY INC.
of the Town of Aurora, in the Province of Ontario

Date of Proposal: April 18, 2016.

Notice is hereby given that the above debtor filed a proposal.

Every proposal made in pursuance of this Act takes precedence over all judicial or other attachments, garnishments, certificates of judgment, judgments operation as hypothecs, executions or other process against the property of the debtor, except such as have been completely executed by payment to the creditor or his agent, and except also the rights of a secured creditor.

Upon the filing of a proposal made by an insolvent person or upon the bankruptcy of any debtor, no creditor with a claim provable in the proposal shall have any remedy against the debtor or his/her property or shall commence a claim provable in proposal until the Estate Administrator has been discharged or until the proposal has been refused, unless with the leave of the Court and on such terms as the Court may impose.

Where a proposal has been made, the Sheriff or other officer of any Court or any person having seized property of the debtor under execution of attachment or any other process shall, upon receiving a copy of the proposal certified by the Estate Administrator as a true copy thereof, forthwith deliver to the Estate Administrator all the property of the debtor in his hands.

Where the Sheriff has sold the property of the debtor or any part thereof, he/she shall deliver to the Estate Administrator the money so realized by him/her less fees and the costs referred to in subsection 70 (2).

Any property of the debtor under seizure for rent or taxes shall on production of a copy of the proposal certified by the Estate Administrator as a true copy thereof be delivered forthwith to the Estate Administrator, but the costs of distress are a first charge thereon, and if such property or any part thereof has been sold, the money realized therefrom, less the costs of distress and sale shall be paid to the Estate Administrator.

Dated at the Town of Aurora in the Province of Ontario, this 21st day of April 2016.

Russo Corp.

78 Wellington St E

Aurora ON L4G 1H8

Phone: (905) 503-3328 Fax: (905) 503-2338