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October 4, 2016

To the creditors of MicroPlanet Technology Corp.:

Subject: MicroPlanet Technology Corp. (“MTC” or the “Company”) – Division I Proposal

Introduction

On October 3, 2016 (the “Proposal Date”), MTC filed a Proposal (the “Proposal”) with the Office of the Superintendent of Bankruptcy and Deloitte Restructuring Inc. was appointed the Proposal Trustee (“Deloitte” or the “Trustee”). An automatic Stay of Proceedings (the “Stay”) was effective as of the Proposal Date. It is important that creditors read the Proposal.

Attached to this letter are the following documents, provided in respect of the Proposal:

1. Notice to Creditors of the Proposal
2. Trustee’s Report to Creditors
3. Proposal
4. Statement of Affairs
5. Listing of creditors
6. Proof of Claim and proxy form
7. Voting letter

Voting on the Proposal

The first meeting of creditors (the “First Meeting”) is being held at the offices of Deloitte at the address listed above on October 21, 2016 at 10:00 a.m. In order to be eligible to vote at the First Meeting, creditors must have filed, prior to the First Meeting, a valid proof of claim form and, where necessary, a proxy. If you are unable to attend the meeting, you may vote by using the attached voting letter and file same with the Trustee by 4:30 p.m. on October 20, 2016.

The primary purpose of the First Meeting is to permit creditors to consider the Proposal and to accept or reject it. In order for the Proposal to be accepted, two thirds in dollar value and over 50% in number of the voting creditors in each class must vote in favour of the Proposal. The vote is based on the number of creditors present and voting at the First Meeting either in person, by proxy or by mail.

If creditors do not file a proof of claim with the Proposal Trustee prior to the First Meeting, creditors will not be able to vote on the Proposal. You will, however, be bound by the Proposal should it be approved by the requisite number of creditors voting on the Proposal subject to approval by the Court. Creditors will be entitled to share in the funds being distributed under the Proposal provided a valid proof of claim is filed with the Proposal Trustee prior to the distribution.

October 4, 2016

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If the Proposal is not accepted by the requisite number of creditors, MTC will be deemed to have made an assignment into bankruptcy. Alternatively, if the Proposal is accepted by the requisite number of creditors, an application will be made by the Trustee to the Court of Queen's Bench of Alberta for approval of the Proposal.

Inspectors

The creditors may elect up to five (5) inspectors whose duties may include granting extensions of time for payments or distributions to the creditors required pursuant to the Proposal, or such other relief to the Company as may be in the best interest of the creditors.

Trustee's Recommendation

The Trustee recommends the acceptance of the Proposal as it is the Proposal Trustee's view that creditors will receive a timelier and greater distribution under this Proposal than they would experience in a bankruptcy scenario.

Trustee's Report

The Trustee's Report attached to this letter contains more detailed background and information with respect to MTC and the Proposal.

* * *

If you require assistance in completing the enclosed documents please contact Dana Gaspar at dgaspar@deloitte.ca or 403-267-0660.

Yours truly,

DELOITTE RESTRUCTURING INC.

In its capacity as the Proposal Trustee
of MicroPlanet Technology Corp.
and not in its personal capacity.



Per: Jeff Keeble, CPA, CA, CIRP, LIT, CBV
Senior Vice-President



COURT FILE NUMBER	25-2172984
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
DOCUMENT	REPORT OF TRUSTEE ON PROPOSAL
	IN THE MATTER OF THE PROPOSAL OF MICROPLANET TECHNOLOGY CORP.
	DATED OCTOBER 4, 2016

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Trustee

**Deloitte Restructuring Inc.
700 Bankers Court, 850 – 2nd Street SW
Calgary, AB T2P 0R8
Attention: Jeff Keeble**

**Telephone/Facsimile: 403-503-1458/ 403-718-3681
Email: jkeeble@deloitte.ca**

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SCHEDULE

Schedule 1 Estimated Value of Share in MicroPlanet, Inc.

Introduction and Notice to Reader

Introduction

1. MicroPlanet Technology Corp. (“MTC” or the “Debtor”) lodged a proposal (the “Proposal”) with the Office of the Superintendent of Bankruptcy (the “OSB”) pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended from time to time (the “BIA”), Part III, Division I on October 3, 2016 (the “Filing Date”).
2. Deloitte Restructuring Inc. acts as the Trustee under the Proposal (the “Trustee”).
3. MTC is a publicly traded company, which was incorporated in Alberta on February 19, 2004. MTC has no ongoing operations and the only asset held by MTC (the “MTC Asset”) is 100% of the shares of its wholly owned U.S.A. subsidiary, MicroPlanet, Inc. (“MI”). MTC’s head office is in Calgary, Alberta. MI operates out of Seattle, Washington, U.S.A.
4. MTC, in conjunction with MI, developed a technology for low voltage regulation products that uses patented technology for the purpose of offering cost savings through energy conservation, optimizing power quality and enhancing integration of renewable distributed energy. MI manufactured products for sale to electric utilities, business, government agencies and essential markets.
5. In May 2015, the Alberta Securities Commission (the “ASC”) and the Ontario Securities Commission (the “OSC”) issued Cease Trade Orders in respect of MTC (the “CTOs”).
6. In March 2016, the ASC and the OSC issued partial revocation Orders in respect of the CTOs for the purpose of permitting MTC to undertake certain proposed transactions, including the conversion of certain of MTC’s debts into equity securities and an offering of convertible notes. MTC’s management (“Management”) subsequently reviewed their options with respect to restructuring the business and affairs of MTC and MI.
7. The purpose of the Proposal is to compromise the debts of MTC and to transfer the MTC Asset to a third-party entity known as Emerald Ventures, Inc. (“EVI” or the “Proposal Sponsor”). In exchange for receiving the MTC Assets, EVI will sponsor the Proposal by providing certain funds which, pursuant to the Proposal, will be distributed to those creditors affected by the Proposal (the “Affected Creditors”) with finally accepted claims (the “Proven Claims”).
8. MTC will have no ongoing operations and hold no assets if the Proposal is completed.

9. The Proposal is anticipated to allow for a greater recovery to the Affected Creditors than would be available in a bankruptcy of MTC.
10. The transfer of the MTC Asset will allow MI to continue to operate and pursue other sources of financing.
11. This report constitutes the Trustee's Report on the Proposal (the "Creditors' Report"). The Creditors' Report is being prepared to provide additional information to the Affected Creditors regarding the Proposal and the Trustee's views on the Proposal.

Notice to Reader

12. In preparing the Report, the Trustee has relied on unaudited financial information, the books and records of the Debtor and MI and discussions with Management. The Trustee has not performed an independent review or audit of the information provided.
13. This report contains estimated realizations that are based on assumptions regarding future events and, as such, will vary and these variances may be material. The Trustee assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the circulation, publication, reproduction, or use of the Creditors' Report.
14. Capitalized terms, not otherwise defined herein, are as defined in Article I of the Proposal.
15. All amounts included herein are in Canadian dollars unless otherwise stated.

Assets and Liabilities

Assets

16. MTC's only asset is the MTC Asset. The Trustee has been advised that, should the Proposal not be accepted by the Affected Creditors or approved by the Court of Queen's Bench of Alberta (the "Court"), MI's operations will be discontinued and MI's assets (the "MI Assets") will be liquidated. As such, the Trustee has considered the value of the MTC Asset, based on the liquidation value of the MI Assets, which include patents, cash on hand, prepaid expenses, inventory, tools and equipment, office furniture and software.
17. EVI holds a general security agreement ("GSA") over all present and after acquired property of MI pursuant to the Loan and Security Agreement (the "EVI Security Agreement") with an effective date of June 2, 2016 (the "Effective Date") that was registered in Washington Uniform Commercial Code on July 19, 2016 (the "Registration Date"). The Trustee understands from Management that the EVI Security Agreement secured approximately USD \$600,000 in funds prior to the Effective Date but that EVI has advanced approximately USD \$394,000 in funds to MI since the Registration Date. Management has indicated that these recent funds have been used by MI to restart operations and to complete two purchase orders with a total sales price of approximately USD \$238,000 and expected gross margin of approximately USD \$83,000 before overhead and other costs.
18. Based on the value of the MI Assets, it is anticipated that, should the MI Assets be liquidated, EVI would suffer a shortfall in satisfying its secured claim against MI and, as such, there would be no funds available for distribution to MI's unsecured creditors.
19. Attached hereto as "Schedule 1" is the estimated value of the MI Assets in a liquidation scenario.
20. In considering the value of the MTC Asset, the Trustee has also reviewed the consolidated historical operating results of MTC and MI and certain financial projections provided by Management and notes the following:
 - 20.1 MTC's financial statements were being made publicly available until September 2014 at which time the operations of MI and MTC largely ceased. MTC and MI reported ongoing losses up to September 2014. Management has indicated that MTC and MI's operations were dormant during 2015, but as previously indicated, we understand that MI currently has two projects that it is attempting to complete with the funding from EVI.
 - 20.2 Should the Proposal be accepted by the Affected Creditors and approved by the Court, MI's operations will continue and could become profitable in the future. Management projects that

positive net income may be achievable within a two year period, however, this projection is contingent on future events such as MI's ability to raise additional capital and is subject to general business risks.

21. Based on the above, in considering the value of the MTC Asset, the Trustee has not attributed any further value to the MTC Asset based on MI's future operating results which are uncertain.

Liabilities

Secured Creditors

22. MTC issued three tranches of secured convertible notes in 2009, which are defined in the Proposal as the First 2009 Tranche Notes, the Second 2009 Tranche Notes, and the Third 2009 Tranche Notes (collectively, the "2009 Notes"), the holders of which are defined in the Proposal as the 2009 Noteholders. The Trustee notes that GSAs were granted by MTC in favour of the 2009 Noteholders. Management has confirmed to the Trustee its understanding that most of the 2009 Notes were converted or redeemed, leaving 2009 Notes outstanding to only nine of the 2009 Noteholders, who are collectively referred to as the "MTC Noteholders". The security agreements held by the MTC Noteholders are not registered at the Alberta Government's personal property registry and, as such, the MTC Noteholders are secured creditors whose security remains unperfected and therefore unenforceable as against third parties and they are not entitled to priority over MTC's unsecured creditors pursuant to the Alberta Personal Property Security Act. Furthermore, as set out in Schedule "1", the value of the MTC Noteholders' security is nil and, as such, the MTC Noteholders are effectively ordinary unsecured creditors for the purposes of the Proposal.

Crown Claims

23. MTC does not have any known Crown Claims. Should any Crown Claims become Proven Claims pursuant to the Proposal, they will be paid in full within six months of Court Ratification, unless the Crown consents to an extension of the time allowed.

Preferred Creditors

24. MTC does not have any known Preferred Claims.

Ordinary Unsecured Creditors

25. As of the Filing Date, MTC listed ordinary unsecured creditors of approximately \$3 million. As noted above, the ordinary unsecured creditors include the MTC Noteholders. The Trustee understands that the 2009 Noteholders may have also been granted a guarantee from MI (the "MI Guarantee") and that MI provided a GSA to the 2009 Noteholders (the "MI GSA") to secure the MI Guarantee.

The MI Guarantee

26. The 2009 Noteholders are being asked to release the MI Guarantee pursuant to the Proposal.
27. For clarity, if the Proposal was approved by the Affected Creditors and payment was received pursuant to the terms of the Proposal, the distribution would operate as payment in full and final satisfaction of the MI Guarantee and the MI GSA and each Affected Creditor with a claim in respect of or arising from the MI Guarantee and the MI GSA receiving payment would be deemed to have forever released MI and its officers, directors, employees and agents of any and all debts, liabilities, suits, claims and causes of action that it has, had, or may have for any matter, cause or anything existing as of the date of the Proposal and related to or arising from the MI Guarantee and the MI GSA.

Key elements of the Proposal

Key Elements of the Proposal

28. The key elements of the Proposal are as follows:

- 28.1. The MTC Asset will be transferred to EVI, as the Proposal Sponsor. In exchange, EVI has agreed to provide sufficient funding to satisfy the Administrative Fees and will provide additional funds, which will be made available for distribution to MTC's proven ordinary unsecured creditors (the "Distribution Fund"). The Distribution Fund is anticipated to allow for a distribution of 10% of each Affected Creditor's proven claim;
- 28.2. In a bankruptcy scenario, the Affected Creditors are not anticipated to receive any distribution. As such, the Proposal is estimated to generate the best recovery for MTC's Affected Creditors;
- 28.3. MTC's operations have been discontinued. Following the Proposal being implemented, MTC will no longer have any remaining operations or assets; and
- 28.4. Following the Proposal being implemented, the MI Guarantee and MI GSA will be released, thereby allowing MI the opportunity to restructure its affairs, continue to operate, and preserve value for its shareholders.

Treatment of Affected Creditors

29. Each Affected Creditor will be entitled to receive 10% of their Proven Claim, less the 5% levy imposed by the Superintendent of Bankruptcy under the BIA which will be deducted by the Trustee from any distributions and remitted to the Superintendent of Bankruptcy.
30. Any Affected Creditor who is a party to the MI Guarantee will release the MI Guarantee pursuant to the Proposal.

Treatment of Unaffected Creditors

31. The only claims that are Unaffected by the Proposal are those related to the Administrative Fees (as subsequently defined).

Other Matters

Preferences and Transactions at Undervalue

32. Management has confirmed that MTC has not been a party to any transactions that would constitute preferences or transfers at undervalue as those terms are defined in Sections 95(1) and 96(1) of the BIA.

Appointment of Inspectors

33. The Proposal provides for the appointment by the creditors of one or more, but not exceeding five, inspectors (the “Inspectors”) at the Creditors Meeting (as subsequently defined). The powers of the Inspectors include advising the Trustee concerning any matters that the Trustee may refer to them, the power to advise the Trustee concerning any dispute that may arise regarding the validity or quantum of Claims of Affected Creditors, the power to approve any decision of the Trustee regarding any matter not contained in the Proposal, including any extension of the time for payment required under the Proposal and the power to waive any defaults in the performance of the Proposal.

Administrative Fees

34. Administrative fees and expenses include fees and disbursements incurred by the Trustee and MTC’s legal counsel, on or incidental to the appointment of the Trustee and the negotiations in connection with the preparation of the Proposal (the “Administrative Fees”).
35. The Administrative Fees shall be paid in priority to all Claims of the Affected Creditors. The Administrative Fees shall be paid by EVI, as the Proposal Sponsor.
36. The Administrative Fees of the Trustee will be dependent on actual time incurred and will be reviewed by the Inspectors, if any are appointed, and subject to taxation by the Court.
37. EVI has provided the Trustee with an initial retainer of approximately \$50,000. EVI has also provided counsel to MTC, Bennett Jones LLP, an initial retainer of approximately \$70,000.

Creditors' Meeting

38. The meeting of Affected Creditors to consider the Proposal (the "Creditor's Meeting") is being held at the following time and place:

38.1. Time: Friday, October 21, 2016 at 10:00 a.m.

38.2. Location: Deloitte, 700 Banker's Court, 850 – 2nd Street SW, Calgary, Alberta

39. A representative of the Trustee shall preside as the chair of the Creditors' Meeting.

Proof of claim

40. Each Affected Creditor will be provided with a form of Proof of Claim (the "Proof of Claim"). In order to participate in the Creditors' Meeting and share in any distributions made pursuant to the Proposal, Affected Creditors must submit the Proof of Claim, including the required supporting documentation to the Trustee on or prior to the Creditors' Meeting.

Voting

41. Only Affected Creditors with Proven Claims may vote on the Proposal.

42. Each Affected Creditor will be provided with a form of Proxy (the "Proxy") and a form of voting letter (the "Voting Letter"). Affected Creditors may vote in person at the Creditors' Meeting, may appoint someone as their proxy to vote on their behalf at the Creditors' Meeting using the Proxy or may submit their vote in advance of the Creditors' Meeting using the Voting Letter. Documentation can be sent by facsimile to 403-718-3681 or via email to Dana Gaspar at dgaspar@deloitte.ca.

Approval of Proposal

43. The Proposal will only be deemed to have been accepted by the Affected Creditors if two thirds in value and a majority in number of voting Affected Creditors have voted in favour of the Proposal.

Conclusion

Proposal compared to bankruptcy

44. If the Proposal is not accepted at the Creditors' Meeting, MTC will be deemed to be bankrupt. In that scenario, based on discussions with the Management of MTC and MI, the Trustee understands that the following would occur:
- 44.1. MI's operations would be discontinued and the MI Assets would be sold with proceeds being payable to EVI pursuant to the EVI Security Agreement; and
 - 44.2. The MTC Asset would not be estimated to have any netrealizable value, based on the estimated liquidation value of the MI Assets and the EVI Security Agreement. As such, there would be no funds available for distribution to MI's unsecured creditors, including holders of the MI Guarantee.
45. Pursuant to the Proposal, the Affected Creditors are eligible to share, as outlined above, in the Distribution Fund. The Distribution Fund is being provided by EVI as the Proposal Sponsor and would not be available to Affected Creditors in a bankruptcy scenario.

Trustee's views on Proposal

46. The Trustee is of the view that the Proposal is fair and reasonable and will provide an improved recovery to the Affected Creditors compared to in a bankruptcy scenario for the following reasons:
- 46.1. EVI has agreed to provide sufficient funding to satisfy the Administrative Fees; and
 - 46.2. In a bankruptcy scenario, the Affected Creditors are not anticipated to receive any distribution. Pursuant to the Proposal, the Affected Creditors are anticipated to receive a distribution of 10% of their Proven Claims. As such, the Proposal is estimated to generate the best recovery for MTC's Affected Creditors.

DELOITTE RESTRUCTURING INC.,
In its capacity as Proposal Trustee of MicroPlanet
Technology Corp. and not in its personal or corporate
capacity



Jeff Keeble CPA, CA, CIRP, LIT, CBV
Senior Vice-President

Schedule 1

MicroPlanet Technology Corp. ("MTC")
Valuation of the Share of MicroPlanet, Inc. ("MI") Owned by MTC
All Amounts in \$USD

Asset description	Net book value as at August 31, 2016 ¹	Liquidation Estimated Net Realizable Value ²		Liquidation Estimated Net Realizable %		Notes
		Low	High	Low	High	
Assets						
Patents (see Schedule 1)	\$ -	-	-	-	-	3
Cash on hand	1,748	1,748	1,748	100%	100%	4
Prepaid expenses	3,273	-	-	-	-	5
Inventory	143,242	14,324	28,648	10%	20%	6
Tools & test equipment	-	-	-	10%	20%	7
Office furniture	3,913	391	783	10%	20%	8
Software	-	-	-	10%	20%	7
Total assets	\$ 152,176	\$ 16,463	\$ 31,179			

Disclaimer:

Deloitte Restructuring Inc. ("Deloitte" or the "Trustee") has not audited and therefore it does not express any opinion on (a) the financial statements or other books and records of MI examined as of any date or for any period or (b) any financial data or other information, including any forecasts or projections or other forward-looking information provided by Management, including any professionals other than Deloitte ("Management"), that is included or referred to herein. The financial data is entirely the responsibility of Management, not Deloitte, and Deloitte has assumed that Management has provided complete and accurate information to assist in its analysis. Deloitte cautions that the values included herein are based on estimates and/or assumptions and there will usually be differences between projected and actual results, because events and circumstances frequently do not occur as expected or predicted and those differences may be material. Third parties are cautioned against relying on the information contained herein and Deloitte assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the circulation, publication or reproduction or use of the information contained herein.

Notes:

- Net book values are based on MI's unaudited financial statements, which were provided by Management as at August 31, 2016.
- Net realizable values have been estimated based on a short-term liquidation scenario as Management has advised that, in the event that the proposal being filed by MTC pursuant to Part III, Division I of the *Bankruptcy and Insolvency Act* is not successful, MI's operations will likely be discontinued and MI's assets will be liquidated.
- MI holds six patents in the United States of America, two patents in China, one patent in the United Kingdom and France and one patent in Germany, which are further described in "Schedule 1" hereto (the "Patents"). The Patents have not been assigned any value on MI's financial statements. Management has indicated that they are not aware of any other patents, where the technology is comparable and that they are not currently licensing the Patents to any third parties. Management has further indicated that the Patents likely have nominal value to third parties, since the technology may only be successfully used by MI's employees who possess the proprietary knowledge necessary for product assembly. As such, the Patents have been estimated to have no realizable value in a liquidation scenario.
- Represents cash held in financial institutions, which is intended to be used in MI's ongoing operations.
- Prepaid expenses include various vendor deposits. Should MI's operations be discontinued, Management has estimated that they would be unable to recover any of the prepaid expenses.
- Inventory includes raw materials, work in progress and finished goods. MI currently has three active purchase orders (the "Active Pos"). Management has advised that much of the inventory that is not related to the Active Pos would have nominal value to a third-party purchaser as it has been built or acquired specifically for use in the technology implemented by MI. The low estimated realizable value has been estimated as 10% of the net book value and the high estimated realizable value has been estimated at 20% of the net book value.
- Tools and test equipment and software have been fully depreciated on MI's financial statements. Management has indicated that these assets would likely have no value to a third-party purchaser. In particular, the tools and test equipment have been modified specifically for use in the technology implemented for MI.
- The low estimated realizable value for the office furniture has been estimated at 10% of the net book value and the high estimated realizable value has been estimated at 20% of the net book value.

MicroPlanet Technology Corp. ("MTC")
Valuation of the Share of MicroPlanet, Inc. ("MI") Owned by MTC - Schedule 1
Summary of Patents

Asset description	Net book value as at August 31, 2016 ¹	Liquidation Estimated Net Realizable Value		Liquidation Estimated Net Realizable %		Notes
		Low	High	Low	High	
Patents						
US 5,474,972	NIL	NIL	NIL	NIL	NIL	2
US 6,229,288	NIL	NIL	NIL	NIL	NIL	3
US 6,336,062	NIL	NIL	NIL	NIL	NIL	4
US 7,102,334	NIL	NIL	NIL	NIL	NIL	5
US 7,315,151	NIL	NIL	NIL	NIL	NIL	6
US 7,595,613	NIL	NIL	NIL	NIL	NIL	7
China ZL 96191652.4	NIL	NIL	NIL	NIL	NIL	8
China ZL 02128294.3	NIL	NIL	NIL	NIL	NIL	9
UK and France 0886815	NIL	NIL	NIL	NIL	NIL	10
Germany 69638210 D1	NIL	NIL	NIL	NIL	NIL	11
Total patents		<u>NIL</u>	<u>NIL</u>			

Disclaimer:

Deloitte Restructuring Inc. ("Deloitte" or the "Trustee") has not audited and therefore it does not express any opinion on (a) the financial statements or other books and records of MI examined as of any date or for any period or (b) any financial data or other information, including any forecasts or projections or other forward-looking information provided by Management, including any professionals other than Deloitte ("Management"), that is included or referred to herein. The financial data is entirely the responsibility of Management, not Deloitte, and Deloitte has assumed that Management has provided complete and accurate information to assist in its analysis. Deloitte cautions that the values included herein are based on estimates and/or assumptions and there will usually be differences between projected and actual results, because events and circumstances frequently do not occur as expected or predicted and those differences may be material. Third parties are cautioned against relying on the information contained herein and Deloitte assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the circulation, publication or reproduction or use of the information contained herein.

Notes:

1. Net book values are based on MI's unaudited financial statements, which were provided by Management as at August 31, 2016.
2. US patent registered on May 5, 1998 related to the main AC/AC conversion technology.
3. US patent registered on May 8, 2001 related to the infinitely variable capacitor for power factor correction.
4. US patent registered on April 2, 2002 related to the four quadrant power flow.
5. US patent registered on September 5, 2006 related to the high frequency converter. This patent was subsequently abandoned.
6. US patent registered on January 1, 2008 related to the hybrid AC-AC inverter topology.
7. US patent registered on September 29, 2009 related to the final extension of claims.
8. China patent registered on May 5, 2004, which duplicates US patent 5,747,972 (see Note 2).
9. China patent registered on July 19, 2006, which duplicates US patent 6,366,062 (see Note 4).
10. United Kingdom and France patent registered on October 4, 2001, which duplicates US patent 5,747,972, US patent 6,229,288 and US patent 6,366,062 (see Notes 2 through 4).
11. Germany patent registered on August 12, 2010, which duplicates US patent 5,747,972, US patent 6,229,288 and US patent 6,366,062 (see Notes 2 through 4).

CLERK'S STAMP

COURT FILE NUMBER 25 –
ESTATE NUMBER 25 –
COURT COURT OF QUEEN'S BENCH OF ALBERTA IN
BANKRUPTCY AND INSOLVENCY
JUDICIAL CENTRE CALGARY
IN THE MATTER OF THE PROPOSAL OF
MICROPLANET TECHNOLOGY CORPORATION
DOCUMENT **PROPOSAL**
ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT **BENNETT JONES LLP**
Barristers and Solicitors
4500, 85 5- 2nd Street SW
Calgary, Alberta T2P 4K7

Attention: Alexis Teasdale
Telephone No.: 403-298-3067
Fax No.: 403-265-7219
Client File No.: 55088.16

MICROPLANET TECHNOLOGY CORPORATION ("MTC") hereby submits the following Proposal under Part III, Division I of the *Bankruptcy and Insolvency Act*.

ARTICLE I
Definitions and Interpretation

- 1.1 In this Proposal, capitalized terms have the following meanings:
- (a) "**2009 Notes**" means the First 2009 Tranche Notes, the Second 2009 Tranche Notes and the Third 2009 Tranche Notes;
 - (b) "**2009 Noteholders**" means the holders of the 2009 Notes listed in Schedule "A" hereto;
 - (c) "**Act**" means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended from time to time;

- (d) "**Administrative Fees and Expenses**" means the fees and expenses of the Trustee, as well as the legal fees and disbursements of MTC and of the Trustee, on or incidental to this Proposal and the proceedings arising out of this Proposal, including advice to MTC;
- (e) "**Affected Claims**" means Preferred Claims, Secured Claims, and Unsecured Claims and, for certainty, excludes Unaffected Claims;
- (f) "**Affected Creditors**" means Creditors holding Affected Claims, solely in respect of those Affected Claims;
- (g) "**Claim**" means any right or claim of any person against MTC, in connection with or relating to any indebtedness, liability, action, cause of action, suit, debt due, trust obligations, account, bond, covenant, contract, counterclaim, demand, claim, right and obligation of any nature whatsoever, whether liquidated, un-liquidated, fixed, contingent, matured, legal, equitable, secured, present, future, known or unknown, and whether by guarantee, surety or otherwise in any way, and whether in whole or in part, incurred or arising or relating to the period prior to or existing on the date of this Proposal with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future based in whole or in part on facts, events or matters which existed or occurred on or before the date of this Proposal, and includes claims against MI related to the MI Guarantee and the MI General Security Agreement;
- (h) "**Court Approval Order**" means the order of the Court approving this Proposal pursuant to sections 58 and 59 of the Act, such order being unaffected by any appeal (including, without limitation, not being subject to any unexpired appeal period), or application to vary or set aside such order, which such order shall include, among other things a provision vesting all of MTC's right, title and interest in and to its assets, to the Proposal Sponsor, free and clear of all Claims;
- (i) "**Court**" means the Court of Queen's Bench of Alberta in Bankruptcy and Insolvency, in Court of Queen's Bench Action No. 25 – _____;
- (j) "**CRA**" means the Canada Revenue Agency;
- (k) "**Creditor**" means any Person having a Claim and may, if the context requires, mean a trustee, receiver, receiver-manager, or other Person acting on behalf of or in the name of such Person;
- (l) "**Creditors' Meeting**" means the meeting of Creditors held pursuant to sections 51 and 54 of the Act to consider and vote on the Proposal;
- (m) "**Crown**" means Her Majesty in right of Canada or a province thereof;
- (n) "**Crown Claims**" means claims of Her Majesty in Right of Canada or any Province of Canada of the kind contemplated in s. 60(1.1) of the Act;

- (o) "**Director Claims**" means claims against directors of MTC that are based in whole or in part on facts, events or matters which existed or occurred on or before the date of this Proposal and that relate to the obligations of MTC for which the directors are by law liable in their capacity as directors for the payment of such obligations;
- (p) "**Distribution**" means any payment to Affected Creditors pursuant to Section 3.3 of this Proposal;
- (q) "**Distribution Fund**" means a sum equal to 10% of each Proven Unsecured Claim plus the sum of all Crown Claims and Proven Preferred Claims, which shall be paid by the Proposal Sponsor to the Trustee in accordance with Section 3.2 of this Proposal;
- (r) "**Effective Date**" means the date on which all conditions contained in Article 4 hereof have been satisfied or, as applicable, waived by MTC and the Proposal Sponsor;
- (s) "**Filing Date**" means October 3, 2016, the date on which MTC filed this Proposal with the Official Receiver in Calgary, Alberta;
- (t) "**First 2009 Tranche Notes**" means the 12% secured convertible notes of MTC issued June 17, 2009 and due June 17, 2011;
- (u) "**Implementation Date**" means the date on which all payments to Affected Creditors have been made and the Trustee has delivered a certificate evidencing full performance of this Proposal for the purposes of Section 65.3 of the Act, provided that no Event of Default has occurred under this Proposal that has not been cured or waived;
- (v) "**ITA**" means the *Income Tax Act* (Canada);
- (w) "**Levy**" means the levy imposed by the Superintendent of Bankruptcy under the Act;
- (x) "**MI**" means Microplanet, Inc., a corporation organized under the laws of the State of Washington that is a wholly owned subsidiary of MTC;
- (y) "**MI General Security Agreement**" means the General Security Agreement dated October 14, 2009, given by MI to secure the MI Guarantee;
- (z) "**MI Guarantee**" means the Guarantee dated October 14, 2009, given by MI in favour of the 2009 Noteholders;
- (aa) "**MTC Asset**" means the sole asset comprising the assets, undertaking and property of MTC, being all of the issued and outstanding common shares of MI;

- (bb) "**Person**" means any individual, partnership, limited partnership, joint venture, trust, body corporate, unincorporated organization, committee, board, government or agency or instrumentality thereof, and any other entity howsoever designated or constituted, and includes the Crown;
- (cc) "**Pre-Filing Crown Claim**" means the amount of any Crown Claim outstanding at the time this Proposal is filed;
- (dd) "**Preferred Claim**" means that portion of any Claim that is afforded priority under section 136 of the Act;
- (ee) "**Preferred Creditor**" means a Creditor holding a Preferred Claim, solely in respect of that Preferred Claim;
- (ff) "**Proposal**" means this Proposal, as amended or altered from time to time;
- (gg) "**Proposal Period**" means the period of time between the Filing Date and the Implementation Date;
- (hh) "**Proposal Sponsor**" means Emerald Ventures, Inc., a corporation organized under the laws of the State of Washington;
- (ii) "**Proven**" as used in relation to any Claim means such Claim as finally accepted or determined in accordance with the provisions of the Act and this Proposal;
- (jj) "**Proxy**" means a completed and executed form of proxy in the form prescribed by the Act, by means of which a Creditor appoints a proxyholder to attend and act on the Creditor's behalf at the Creditors' Meeting;
- (kk) "**Released Parties**" means those Persons released under this Proposal including, without limitation, under Sections 7.1 and 7.2 hereof;
- (ll) "**Second 2009 Tranche Notes**" means the 12% secured convertible notes of MTC issued June 30, 2009 and due June 30, 2011;
- (mm) "**Secured Claim**" means a Claim in respect of which a Creditor holds Security that is validly attached as of the date of this Proposal, provided however such Claims shall be Secured Claims only to the extent of the realizable value of the assets secured by the Security, as such realizable value is determined (i) by the Trustee, or (ii) by the Court;
- (nn) "**Secured Creditor**" means a Creditor holding a Secured Claim, solely in respect of its Secured Claim;
- (oo) "**Security**" means a mortgage, hypothec, pledge, charge, lien, privilege, encumbrance or security interest on or against the property of MTC or any part thereof as security for a debt due or accruing due to a creditor by MTC, whether

by way of direct indebtedness or by way of guarantee, indemnity, surety or otherwise;

- (pp) "**Third 2009 Tranche Notes**" means the 12% secured convertible notes of MTC issued October 14, 2009 and due October 14, 2011;
- (qq) "**Trustee**" means Deloitte Restructuring Inc., a licensed trustee in bankruptcy who has consented to act as, and is hereby designated as, the trustee acting under this Proposal;
- (rr) "**Unaffected Claims**" means Administrative Fees and Expenses;
- (ss) "**Unsecured Claim**" means a Claim in respect of which a Creditor does not hold Security and is not afforded priority under section 136(1) of the Act, and includes, without limitation, Director Claims and that portion of any Secured Claim that exceeds the realizable value of the assets secured by the Security;
- (tt) "**Unsecured Creditor**" means those Creditors holding Unsecured Claims, solely in respect of their Unsecured Claims;
- (uu) "**Voting Letter**" shall mean the voting letter required by subsection 51(1) of the Act to be mailed to each known Affected Creditor prior to the Creditors' Meeting.

1.2 In this Proposal, unless expressly indicated to the contrary:

- (a) terms not otherwise defined shall have the meaning ascribed to them in the Act;
- (b) all references to dollars, money, cash, currency or "\$" shall be in Canadian dollars;
- (c) words importing the singular number only shall include the plural number and vice versa;
- (d) headings are for ease of reference only and shall not affect the meaning or the interpretation of this Proposal; and
- (e) time shall be of the essence.

ARTICLE II

Purposes and Effect of the Proposal

2.1 The purposes of this Proposal are:

- (a) to allow MTC to wind-up its business;
- (b) to extinguish all liability of MI under the MI Guarantee and the related MI General Security Agreement;

- (c) to ensure MTC's subsidiary, MI, can continue to operate in the ordinary course of business, allowing it to secure additional funding, and thereby potentially realize on the value of a number of ongoing contracts;
- (d) in consideration for the Proposal Sponsor providing the Distribution Fund, transferring the MTC Asset to the Proposal Sponsor, free and clear of all Claims;
- (e) to increase the return to MTC's Creditors compared to what they would receive in a bankruptcy of MTC through the potential opportunity to share in the Distribution Fund to be distributed among Affected Creditors; and
- (f) to avoid the liquidation of MI and the loss of value to the MTC Asset associated therewith;

all on the terms and conditions of the Proposal set out herein.

2.2 This Proposal restructures the affairs of MTC and amends the terms of any and all agreements between the Debtor and Creditors existing as at the date of this Proposal to the extent affected by the Proposal, and provides the essential terms on which all Claims will be fully and finally resolved and settled. During the Proposal Period, the provisions of Section 69.1 of the Act shall be in effect. Without limiting the generality of the foregoing, during the Proposal Period, all Creditors will be stayed from commencing or continuing any proceeding or remedy against the Debtor or any of its property or assets in respect of a Claim, including, without limitation, any proceeding or remedy to recover payment of any monies owing to Creditors, to recover or enforce any judgment against the Debtor in respect of a Claim or to commence any formal proceedings against it in respect of a Claim other than as provided for under this Proposal.

2.3 This Proposal applies to and is binding on all Affected Creditors, whether or not any such Affected Creditor provides a Claim against MTC under this Proposal.

ARTICLE III **Treatment and Compromise of Claims**

3.1 There will be one (1) class of Creditors for all purposes under the Proposal.

3.2 The Distribution Fund shall be paid by Proposal Sponsor to the Trustee in advance of the Effective Date.

3.3 The Distribution Fund shall be distributed by the Trustee, within ten (10) business days of the Effective Date, in the following order of priority, in full and final satisfaction of all Proven Claims:

- (a) Her Majesty in Right of Canada and Her Majesty in Right of Alberta will be paid in full by MTC, within 6 months after Court approval of this Proposal, of all amounts that were outstanding at the time of filing the notice of intention, and are of a kind that could be subject to demand under:

- (i) subsection 224(1.2) of the *Income Tax Act*;
 - (ii) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the *Income Tax Act* and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, or an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, and of any related interest, penalties or other amounts; or
 - (iii) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the *Income Tax Act*, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, where the sum
 - (A) has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*; or
 - (B) is of the same nature as a contribution under the *Canada Pension Plan* if the province is a "province providing a comprehensive pension plan" as defined in subsection 3(1) of the *Canada Pension Plan* and the provincial legislation establishes a "provincial pension plan" as defined in that subsection.
- (b) to the Secured Creditors, if any;
 - (c) to the Preferred Creditors, if any;
 - (d) in payment of all Administrative Fees and Expenses, in full; and
 - (e) to all Unsecured Creditors, a cash payment equal to 10% of each Proven Unsecured Claim.

3.4 The Levy shall be deducted by the Trustee from Distributions to Creditors with Proven Affected Claims by the Trustee and remitted in accordance with the requirements of the Act.

3.5 All Administrative Fees and Expenses shall be paid by MTC from funds provided by the Proposal Sponsor, out of the Distribution Fund, as and when due in the ordinary course of business, in priority to all other Claims in accordance with the Act.

ARTICLE IV

Conditions Precedent to the Implementation of the Proposal

4.1 The following are conditions precedent to the implementation of the Proposal:

- (a) the required majority of Creditors accepting this Proposal; and

- (b) the Court Approval Order being granted, in a form satisfactory to MTC and the Proposal Sponsor, acting reasonably.

ARTICLE V
Meeting of Creditors

5.1 On October 21, 2016, MTC shall hold the Creditors' Meeting for the Affected Creditors to consider and vote upon the Proposal.

5.2 The Creditors' Meeting shall be held at a time and place to be established by the Official Receiver, or the nominee thereof and confirmed in the notice of meeting to be mailed pursuant to the Act. All proofs of claims shall be delivered in accordance with the provisions of the Proposal, the Act and any order which may be issued by the Court in respect of the procedure governing the Creditors' Meeting.

5.3 Each Affected Creditor shall be entitled to vote to the extent of the amount which is equal to the Creditors' Proven Claim.

5.4 In order that the Proposal be binding on the Affected Creditors of MTC in accordance with the Act, it must first be accepted by the Affected Creditors by a majority in number of the Affected Creditors who actually vote upon the Proposal (in person or by Proxy) at the Creditors' Meeting or by a Voting Letter and representing two-thirds in value of the Proven Claims of the Affected Creditors who actually vote upon the Proposal (in person or by Proxy) at the Creditors' Meeting or by a Voting Letter.

5.5 At the Creditors' Meeting, the Affected Creditors may appoint one or more, but not more than five, inspectors under this Proposal, who will have no personal liability to MTC or to the Affected Creditors, and whose power shall be limited to:

- (a) the power to advise the Trustee in respect of such matters as may be referred to the inspectors by the Trustee;
- (b) the power to advise the Trustee concerning any dispute that may arise to the validity or quantum of claims of Affected Creditors under this Proposal, where the Trustee requests such assistance;
- (c) the power to approve on behalf of the Affected Creditors of MTC any decision of the Trustee relating to any matter not contained in this Proposal which the Trustee may refer to them from time to time, including any extension of time of payment required under this Proposal; and
- (d) the power to waive any default in the performance of this Proposal. The Trustee shall notify the Inspectors of any default of which the Trustee becomes aware and the Trustee shall hold a meeting of Inspectors following such notice for the purpose of obtaining the instructions of the Inspectors with respect to such a default and the steps to be taken.

5.6 Any decision, direction or act of the Inspectors may be referred to the Court by the Trustee and the Court may confirm, revoke or vary the decision, direction or act of the Inspectors and make such other order as it thinks just.

ARTICLE VI
The Trustee

6.1 The Trustee is acting in its capacity as Trustee and not in its personal capacity and no officer, director, employee or agent of the Trustee shall incur any liabilities or obligations in connection with this Proposal or in respect of the business or obligations of MTC whether existing as at the date of this Proposal or incurred subsequent thereto.

6.2 Upon making the distributions contemplated in Article III, the Proposal shall be fully performed and the Trustee shall be entitled to apply for its discharge as Trustee hereunder. For greater certainty, the Trustee will not be responsible or liable for any obligations of MTC and will be exempt from any personal liability in fulfilling any duties or exercising any powers conferred upon it by this Proposal unless such acts have been carried out in bad faith and constitute a wilful or wrongful act or default.

ARTICLE VII
Miscellaneous

7.1 The Distribution of the Distribution Fund by the Trustee as set forth herein, shall operate as payment in full and final satisfaction of all Creditors' Claims and each Creditor receiving payment hereunder will be deemed to have forever released MTC and its officers, directors, employees and agents of any and all debts, liabilities, suits, claims and causes of action that it has, had, or may have for any matter, cause or anything existing as of the date of the Proposal.

7.2 The Distribution of the Distribution Fund by the Trustee as set forth herein, shall operate as payment in full and final satisfaction of the MI Guarantee and the MI General Security Agreement and each Creditor with a Claim in respect of or arising from the MI Guarantee and the MI General Security Agreement receiving payment hereunder will be deemed to have forever released MI and its officers, directors, employees and agents of any and all debts, liabilities, suits, claims and causes of action that it has, had, or may have for any matter, cause or anything existing as of the date of the Proposal and related to or arising from the MI Guarantee and the MI General Security Agreement.

7.3 On the Effective Date, all Creditors will be deemed to have consented and agreed to all of the provisions of this Proposal in its entirety. For greater certainty, each such Secured or Unsecured Creditor will be deemed to have waived any default by MTC in any provision, express or implied, in any agreement existing between the Creditor and MTC that has occurred on or prior to the Filing Date, and to have agreed that, to the extent that there is any conflict between the provisions of any such agreement and the provisions of the Proposal, the provisions of this Proposal take precedence and priority and the provisions of any such agreement are amended accordingly. The provisions of this paragraph apply *mutatis mutandis* to the MI Guarantee and the MI General Security Agreement.

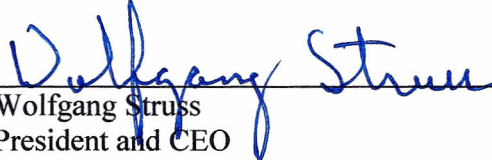
7.4 MTC covenants and agrees that during the course of the Proposal, it will remit to the CRA all amounts associated with payroll deductions (income tax deductions, Canada Pension Plan contributions and Employment Insurance premiums) if applicable and will file income tax returns and pay income taxes as required by the ITA.

7.5 This Proposal may be amended by MTC prior to or at the Creditors' Meeting.

Dated at the City of POULSBRO in the State of Washington this 3rd day of October, 2016.

**MICROPLANET TECHNOLOGY
CORPORATION**

Per:



Wolfgang Struss
President and CEO

SCHEDULE "A"

First 2009 Tranche Notes

1. Calafate Holdings Ltd.
2. Kim K. McConnell
3. Investor Co. in trust for Elizabeth McPhee, Account No. 7Z28015
4. Elizabeth McPhee
5. Exuma Beach Ltd.
6. Gary Tanner
7. Cole Harris
8. Olympia Trust Co. in trust for Toni Ironside LIRA #27288
9. The Brett Ironside Family Trust
10. Eric Tremblay
11. Olympia Trust Co. RRSP 17997 in trust for Brett Ironside

Second 2009 Tranche Notes

12. RBC Dexia Investor Services Trust ITF IA Clarington Tactical Income Fund, Acct. No. 30-4700/2.1
13. Dundee Securities ITF Marilyn Farmer Acct. No. 12P199NN
14. Michelle Ranks
15. Martin Lambert
16. Ghost River Investments Ltd.
17. Jack Gillespie
18. Eamon Hurley
19. Jacqueline Christina Stahl

Third 2009 Tranche Notes

20. Mark Shilling
21. Canaccord Capital Corp. ITF Jennifer Ironside A/C 658-3565-9
22. Jason Cottle RBC Direct Investing A/C 686-99337-28
23. Myron Tetreault
24. Robert Savin
25. RBC Dominion Securities ITF Patrick Floreani
26. Jack Gillespie

District of: Alberta
 Division No. 02 - Calgary
 Court No.
 Estate No.

Original Amended

-- Form 78 --
 Statement of Affairs (Business Proposal) made by an entity
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

In the matter of the proposal of
 MicroPlanet Technology Corp.
 of the City of Calgary, in the Province of Alberta

To the debtor:

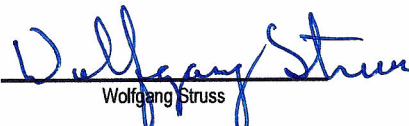
You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the filing of your proposal (or notice of intention, if applicable), on the 3rd day of October 2016. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)	ASSETS (as stated and estimated by the officer)
1. Unsecured creditors as per list "A" 235,761.00	1. Inventory 0.00
Balance of secured claims as per list "B" 2,724,999.00	2. Trade fixtures, etc. 0.00
Total unsecured creditors 2,960,760.00	3. Accounts receivable and other receivables, as per list "E"
2. Secured creditors as per list "B" 1.00	Good 0.00
3. Preferred creditors as per list "C" 0.00	Doubtful 0.00
4. Contingent, trust claims or other liabilities as per list "D"	Bad 0.00
estimated to be reclaimable for 350,000.00	Estimated to produce 0.00
Total liabilities 3,310,761.00	4. Bills of exchange, promissory note, etc., as per list "F" 0.00
Surplus NIL	5. Deposits in financial institutions 0.00
	6. Cash 0.00
	7. Livestock 0.00
	8. Machinery, equipment and plant 0.00
	9. Real property or immovable as per list "G" 0.00
	10. Furniture 0.00
	11. RRSPs, RRIFs, life insurance, etc. 0.00
	12. Securities (shares, bonds, debentures, etc.) 1.00
	13. Interests under wills 0.00
	14. Vehicles 0.00
	15. Other property, as per list "H" 0.00
	If debtor is a corporation, add:
	Amount of subscribed capital 0.00
	Amount paid on capital 0.00
	Balance subscribed and unpaid 0.00
	Estimated to produce 0.00
	Total assets 1.00
	Deficiency 3,310,760.00

I, Wolfgang Struss, of the City of Poulsbo in the State of Washington, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of my affairs on the 3rd day of October 2016 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
 before me at the City of _____ in _____, on this 3rd day of October 2016.

See Attached

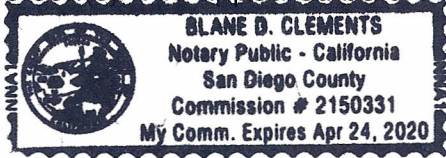

 Wolfgang Struss

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of San Diego

Subscribed and sworn to (or affirmed) before me on this 3rd
day of October, 2016, by Wolfgang Struss

proved to me on the basis of satisfactory evidence to be the
person(s) who appeared before me.



(Seal)

Signature

A handwritten signature in black ink, appearing to read "Wolfgang Struss", written over a horizontal line.

District of: Alberta
 Division No. 02 - Calgary
 Court No.
 Estate No.

FORM 78 – Continued

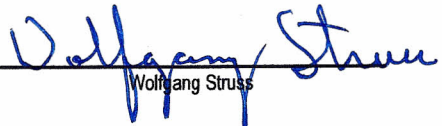
List "A"
 Unsecured Creditors

MicroPlanet Technology Corp.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Alan Richardson	121 Audubon Place Hailey Idaho 83333 USA	1.00	0.00	1.00
2	Bennett Jones LLP - Calgary	4500 Bankers Hall East, 855 2nd Street SW Calgary AB T2P 4K7	80,000.00	0.00	80,000.00
3	Brett Ironside	403 8 Ave SW, Suite 710 Calgary AB T2P 1C2	0.00	424,999.00	424,999.00
4	Brett Ironside	710, 304 8th Ave. SW Calgary AB T2P 1C2	1.00	0.00	1.00
5	Broadridge	PO Box 57461, Postal Station A Toronto ON M5W 5M5	478.00	0.00	478.00
6	Calafate Holdings Ltd.	304 8 Ave SW Calgary AB T2P 1C2	1.00	0.00	1.00
7	Chorus Call	1055 W Georgia Street Suite 2020 Vancouver BC V6E 3R5	420.00	0.00	420.00
8	CNW Group	Bow Valley Square III 255-5th Avenue SW Suite 730 Calgary AB T2P 3G6	1,125.00	0.00	1,125.00
9	Cole Harris	7027 Kenossee Place S.W. Calgary AB T2V 2Z6	1.00	0.00	1.00
10	Collins Barrow Calgary LLP Attn: Nancy Harrison	1400 - 777 8th Avenue SW First Alberta Place Calgary AB T2P 3R5	16,900.00	0.00	16,900.00
11	CRA - Canada Revenue Agency - Tax - Prairie	c/o Edmonton Tax Services Office Revenue Collections Division Regional Intake Centre for Insolvency 9700 Jasper Avenue Edmonton AB T5J 4C8	1.00	0.00	1.00
12	David Andrews	680 Exceller Circle New Market ON L3X 1P4	1.00	0.00	1.00
13	Douglas and Elizabeth McPhee	420 Sierra Morena Place SW Calgary AB T3H 2X2	25,000.00	0.00	25,000.00
14	Eamon Hurley	2310, 700 - 2 St. SW Calgary AB T2P 2W2	1.00	0.00	1.00
15	Elizabeth McPhee	420 Sierra Morena Place SW Calgary AB T3H 2X2	1.00	0.00	1.00
16	Eric Tremblay	30319 Woodland Heights Calgary AB T3R 1G9	0.00	50,000.00	50,000.00
17	Exuma Beach Ltd.	PO Box N-4825 New Providence Nassau Bahamas	1.00	0.00	1.00
18	Front Street Capital Attr: Brent Millar	33 Yonge Street, Suite 600 Toronto ON M5E 1G4	0.00	1,250,000.00	1,250,000.00
19	Gary Tanner	2728 Plumb Street Houston TX 77005 USA	0.00	100,000.00	100,000.00
20	Ghost River Investments	1205 - 39 Ave S.W. Calgary AB T2T 2K6	1.00	0.00	1.00
21	Grahame Foulger	37 Oxley Terrace Corinda Queensla 4075 Australia	1.00	0.00	1.00
22	Grant Thornton LLP	1701 Scotia Place 2 10060 Jasper Avenue NW Edmonton AB T5J 3R8	24,471.00	0.00	24,471.00

03-Oct-2016

Date


 Wolfgang Struss

District of: Alberta
 Division No. 02 - Calgary
 Court No.
 Estate No.

FORM 78 – Continued

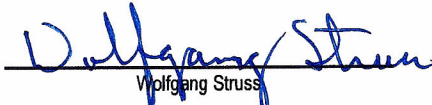
List "A"
 Unsecured Creditors

MicroPlanet Technology Corp.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
23	Howard Group	350, 318 - 11th Avenue SE Calgary AB T2G 0Y2	24,959.00	0.00	24,959.00
24	IA Clarington Tactical Income Fund Attn: Dan Bastasic	26 Wellington Street East, Suite 500 Toronto ON M5E 1S2	0.00	800,000.00	800,000.00
25	Jack Gillespie	299 Oakmere Close Chestermere AB T1X 1L2	1.00	0.00	1.00
26	Jacqueline Christina Stahl	23118 Two Harbors Glen Street Katy TX 77494 USA	0.00	50,000.00	50,000.00
27	Jason Cottle	1100, 888 - 3 St. SW Calgary AB T2P 1C2	1.00	0.00	1.00
28	Jennifer Ironside c/o Canaccord Capital Corp	450 1 St. SW Calgary AB T2P 5H1	1.00	0.00	1.00
29	John M. Jr.	6 Columbia Key Bellevue WA 98006 USA	1.00	0.00	1.00
30	Kim K McConnel	Box 21, Site 3, RR2 Okotoks AB T1S 1A2	1.00	0.00	1.00
31	Mark Schilling	372 Canterville Drive S.W Calgary AB T2W 3Z9	1.00	0.00	1.00
32	Martin Lambert	4 Bowbank Crescent NW Calgary AB T3B 2E1	1.00	0.00	1.00
33	Marilyn Farmer	700-850 2 St SW Calgary AB T2P 0R8	1.00	0.00	1.00
34	Michelle Ranks	206 - 18A Street N.W. Calgary AB T2N 2G9	1.00	0.00	1.00
35	Myron Tetrault	710, 304 - 8 Ave SW Calgary AB T2P 1C2	1.00	0.00	1.00
36	Patrick Floreani	59 Wentworth Heights S.W. Calgary AB T3H 5K2	1.00	0.00	1.00
37	Robert Savin	15 Roselawn Cres. N.W. Calgary AB T2K 1K7	1.00	0.00	1.00
38	Royal & Sun Alliance Insurance Company of Canada	800 - 18 York Street Toronto ON M5J 2T8	1.00	0.00	1.00
39	RR Donnelley Canada	PO Box 3583 Station A Toronto ON M5W 3G4	5,193.00	0.00	5,193.00
40	Sunnylea Capital Inc.	3611 13A Street SW Calgary AB T2T 3S8	6,825.00	0.00	6,825.00
41	The Brett Ironside Family Trust	403 8 Ave SW, Suite 710 Calgary AB T2P 1C2	1.00	0.00	1.00
42	Toni Ironside	156 Valley Ridge Heights N.W. Calgary AB T3B 5T3	1.00	0.00	1.00
43	Utilogy Pty Ltd.	37 Oxley Terrace Corinda Brisbane QLD 4075 Australia	44,000.00	0.00	44,000.00
44	Valiant Trust Company	750 Cambie Street, Suite 600 Vancouver BC V6B 0A2	6,363.00	0.00	6,363.00
45	Wayne Smith	60 Helm Port Ludlow WA 98365 USA	0.00	50,000.00	50,000.00
46	WCB Workers Compensation Board of Alberta Attn: Collection Department	PO Box 2415 Edmonton AB T5J 2S5	1.00	0.00	1.00

03-Oct-2016

Date


 Wolfgang Struss

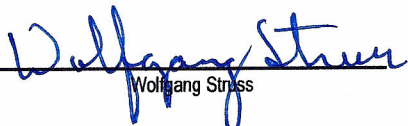
District of: Alberta
Division No. 02 - Calgary
Court No.
Estate No.

FORM 78 – Continued

Total:	235,761.00	2,724,999.00	2,960,760.00
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03-Oct-2016

Date


Wolfgang Struss

District of: Alberta
 Division No. 02 - Calgary
 Court No.
 Estate No.

FORM 78 – Continued


List "B"
 Secured Creditors

MicroPlanet Technology Corp.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	Brett Ironside	403 8 Ave SW, Suite 710 Calgary AB T2P 1C2	425,000.00	Securities - Shareholdings - Share in MicroPlanet, Inc.	19-Jul-2016	1.00		424,999.00
2	Eric Tremblay	30319 Woodland Heights Calgary AB T3R 1G9	50,000.00	Securities - Shareholdings - Share in MicroPlanet, Inc.	19-Jul-2016	0.00		50,000.00
3	Front Street Capital Attn: Brent Millar	33 Yonge Street, Suite 600 Toronto ON M5E 1G4	1,250,000.00	Securities - Shareholdings - Share in MicroPlanet, Inc.	19-Jul-2016	0.00		1,250,000.00
4	Gary Tanner	2728 Plumb Street Houston TX 77005 USA	100,000.00	Securities - Shareholdings - Share in MicroPlanet, Inc.	19-Jul-2016	0.00		100,000.00
5	IA Clarington Tactical Income Fund Attn: Dan Bastasic	26 Wellington Street East, Suite 500 Toronto ON M5E 1S2	800,000.00	Securities - Shareholdings - Share in MicroPlanet, Inc.	19-Jul-2016	0.00		800,000.00
6	Jacqueline Christina Stahl	23118 Two Harbors Glen Street Katy TX 77494 USA	50,000.00	Securities - Shareholdings - Share in MicroPlanet, Inc.	19-Jul-2016	0.00		50,000.00
7	Wayne Smith	60 Helm Port Ludlow WA 98365 USA	50,000.00	Securities - Shareholdings - Share in MicroPlanet, Inc.	19-Jul-2016	0.00		50,000.00
Total:			2,725,000.00			1.00	0.00	2,724,999.00

03-Oct-2016

Date


 Wolfgang Struss

District of: Alberta
Division No. 02 - Calgary
Court No.
Estate No.

FORM 78 – Continued

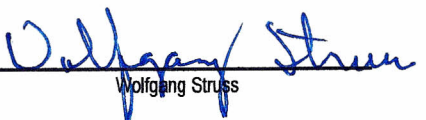
List "C"
Preferred Creditors for Wages, Rent, etc.

MicroPlanet Technology Corp.

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
Total:					0.00	0.00	0.00

03-Oct-2016

Date


Wolfgang Struss

District of: Alberta
Division No. 02 - Calgary
Court No.
Estate No.

FORM 78 – Continued

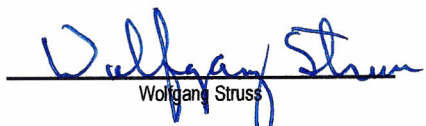
List "D"
Contingent or Other Liabilities

MicroPlanet Technology Corp.

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
1	Brett Ironside	403 8 Ave SW, Suite 710 Calgary AB T2P 1C2	350,000.00	0.00		Employment
Total:			350,000.00	0.00		

03-Oct-2016

Date


Wolfgang Struss

District of: Alberta
Division No. 02 - Calgary
Court No.
Estate No.

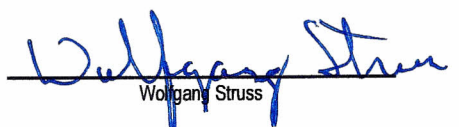
FORM 78 - Continued

List "E"
Debts Due to the Debtor
MicroPlanet Technology Corp.

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
				0.00				
			Total:	0.00			0.00	
				0.00				

03-Oct-2016

Date


Wolfgang Struss

District of: Alberta
Division No. 02 - Calgary
Court No.
Estate No.

FORM 78 – Continued

List "F"

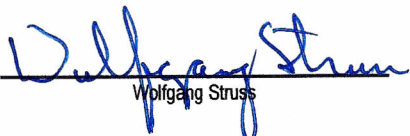
Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets

MicroPlanet Technology Corp.

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

03-Oct-2016

Date


Wolfgang Struss

District of: Alberta
Division No. 02 - Calgary
Court No.
Estate No.

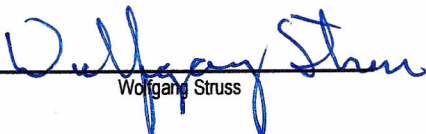
FORM 78 – Continued

List "G"
Real Property or Immovables Owned by Debtor
MicroPlanet Technology Corp.

Description of property	Nature of debtor interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Total:			0.00		0.00

03-Oct-2016

Date


Wolfgang Struss

District of: Alberta
 Division No. 02 - Calgary
 Court No.
 Estate No.

FORM 78 – Concluded

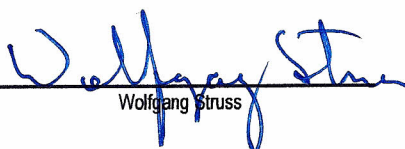
List "H"
 Property

MicroPlanet Technology Corp.
 FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand			0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities		Shareholdings - Share in MicroPlanet, Inc.	1.00	1.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other			0.00	0.00
			Total:	1.00

03-Oct-2016

Date


 Wolfgang Struss

- Creditor Mailing List -

In the matter of the proposal of
MicroPlanet Technology Corp.
of the City of Calgary, in the Province of Alberta

Creditor Type	Name	Attention	Address	Claim \$
Director	Wolfgang Struss			
Contingent	Brett Ironside			350,000.00
Secured	Brett Ironside			1.00
	Eric Tremblay			
	Front Street Capital	Brent Millar		
	Gary Tanner			
	IA Clarington Tactical Income Fund	Dan Bastasic		
	Jacqueline Christina Stahl			
	Wayne Smith			
Unsecured	Alan Richardson			1.00
	Bennett Jones LLP - Calgary			80,000.00
	Brett Ironside			1.00
	Broadridge			478.00
	Calafate Holdings Ltd.			1.00
	Chorus Call			420.00
	CNW Group			1,125.00
	Cole Harris			1.00
	Collins Barrow Calgary LLP	Nancy Harrison		16,900.00
	CRA - Canada Revenue Agency - Tax - Prairie			1.00
	David Andrews			1.00
	Douglas and Elizabeth McPhee			25,000.00
	Eamon Hurley			1.00
	Elizabeth McPhee			1.00
	Exuma Beach Ltd.			1.00
	Ghost River Investments			1.00
	Grahame Foulger			1.00
	Grant Thornton LLP			24,471.00
	Howard Group			24,959.00
	Jack Gillespie			1.00
	Jason Cottle			1.00
	Jennifer Ironside			1.00
	John M. Jr.			1.00
	Kim K McConnel			1.00
	Mark Schilling			1.00
	Martin Lambert			1.00
	Marylin Farmer			1.00
	Michelle Ranks			1.00
	Myron Tetrault			1.00
	Patrick Floreani			1.00

- Creditor Mailing List -

In the matter of the proposal of
MicroPlanet Technology Corp.
of the City of Calgary, in the Province of Alberta

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Robert Savin			1.00
	Royal & Sun Alliance Insurance Company of Canada			1.00
	RR Donnelley Canada			5,193.00
	Sunnylea Capital Inc.			6,825.00
	The Brett Ironside Family Trust			1.00
	Toni Ironside			1.00
	Utilogy Pty Ltd.			44,000.00
	Valiant Trust Company			6,363.00
	WCB Workers Compensation Board of Alberta	Collection Department		1.00

District of: Alberta
Division No. 02 - Calgary
Court No. 25-
Estate No. 25-

FORM 31 / 36
Proof of Claim / Proxy
In the matter of the proposal of
MicroPlanet Technology Corp.
of the City of Calgary, in the Province of Alberta

All notices or correspondence regarding this claim must be forwarded to the following address:

In the matter of the proposal of MicroPlanet Technology Corp. of the City of Calgary in the Province of Alberta and the claim of _____, creditor.

I, _____, of the city of _____, a creditor in the above matter, hereby appoint _____, of _____, to be my proxyholder in the above matter, except as to the receipt of dividends, _____ (with or without) power to appoint another proxyholder in his or her place.

I, _____ (name of creditor or representative of the creditor), of the city of _____ in the province of _____ do hereby certify:

1. That I am a creditor of the above named debtor (or I am _____ (position/title) of _____, creditor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 3rd day of October, 2016, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$ _____

(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and
(Check appropriate description.)

Regarding the amount of \$ _____, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$ _____, I do not claim a right to a priority.

Set out on an attached sheet details to support priority claim

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ _____

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

Give full particulars of the claim including the calculations upon which the claim is based

C. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, particulars of which are as follows:
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ _____

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____

Attach a copy of sales agreement and delivery receipts

E. CLAIM BY WAGE EARNER OF \$ _____

That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ _____,

That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ _____,

F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ _____

That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ _____,

That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ _____,

G. CLAIM AGAINST DIRECTOR \$ _____

(To be completed when a proposal provides for the compromise of claims against directors.)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ _____

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

5. That, to the best of my knowledge, I _____ (am/am not) (or the above-named creditor _____ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and _____ (have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. *(Applicable only in the case of the bankruptcy of an individual.)*

Whenever the trustee reviews the financial situation of a bankrupt to re-determine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.

I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at _____, this _____ day of _____, _____.

Witness

Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:

Phone Number: _____

Fax Number: _____

E-mail Address: _____

Deloitte Restructuring Inc. - Trustee

700 Bankers Court, 850 - 2nd Street SW
Calgary AB T2P 0R8
Phone: (403) 267-1899 Fax: (403) 718-3681
E-mail: calgaryrestructuring@deloitte.ca

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

District of: Alberta
Division No. 02 - Calgary
Court No. 25-
Estate No. 25-

FORM 37

Voting Letter
(Paragraph 51(1)(f) of the Act)

In the matter of the proposal of
MicroPlanet Technology Corp.
of the City of Calgary, in the Province of Alberta

I, _____, creditor (or I, _____, representative of
_____, creditor), of _____, a creditor in the above matter for the
sum of \$ _____, hereby request the trustee acting with respect to the proposal of MicroPlanet
Technology Corp., to record my vote _____ (for or against) the acceptance of the proposal as made on
the 3rd day of October 2016.

Dated at _____, this _____ day of _____ 2016.

Witness

Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:
Deloitte Restructuring Inc.
Per:

Jeff Keeble, CPA, CA, CIRP, LIT, CBV – Proposal Trustee
700 Bankers Court, 850 - 2nd Street SW
Calgary AB T2P 0R8
Phone: (403) 267-0660
Fax: (403) 718-3681