

VIA EMAIL

January 9, 2017

To the Shareholders of Trimor Mortgage Investment Corporation Holding Shares in their RRSP/RIF Plans

Re: Interim Distribution to the Shareholders of Trimor Mortgage Investment Corporation – in Bankruptcy

As you are aware Trimor Mortgage Investment Corporation and Trimor Equity Corporation (“TMIC” or “TEC” or the “Companies”) made assignments into bankruptcy on July 15, 2014 pursuant to the *Bankruptcy and Insolvency Act* and Deloitte Restructuring Inc. was appointed Trustee in Bankruptcy (the “Trustee”).

The Trustee made the first interim distribution to the shareholders of TMIC in December 2016 and the purpose of this letter is to provide clarity in regards to your further handling of the funds received. If you hold the shares of TMIC (the “Shares”) in your RRSP/RIF (a “Plan”), any payments or distributions in respect of the Shares are properly attributable to your Plan. If a payment or distribution has been made directly to your Plan, there should be no adverse income tax consequences to you. Similarly, if a payment or distribution has been made to you and you transfer the amount to your Plan within a reasonable time, there should be no adverse income tax consequences to you. If, however, a payment or distribution has been made to you and you choose not to transfer the amount to your Plan within a reasonable time, the amount should be considered a benefit received from the Plan in the year and taxable as income. There are different tax consequences where the Shares are held by you personally (either directly or through a holding corporation), and not in a Plan.

In any event, the Trustee recommends that you consult with your own professional advisors as to the relevant tax implications. Please be aware that any future distributions by the Trustee will be made in the same manner.

Should you have any questions regarding the above, please contact Dana Gaspar at 403-267-0660.

Yours truly,

DELOITTE RESTRUCTURING INC.

In its capacity as Trustee for the Estate of
Trimor Mortgage Investment Corporation and
Trimor Equity Corporation
and not in its personal capacity



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