

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C-43,
as amended and Section 47(1) of the *Bankruptcy and Insolvency Act* (Canada)**

HSBC BANK CANADA

Applicant

– and –

FREIGHTCAN GLOBAL INC.

Respondent

**MOTION RECORD
(Returnable on February 11, 2016)**

February 2, 2016

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A	Appointment Order of Justice Penny dated August 4, 2015 and Endorsement of Justice Matheson dated August 17, 2015
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C	Transport Operator Corp. – Corporate Profile Report
D	Liquid Capital Website Abstract – Balkaran Dhillon
E	Liquid Capital Exchange Corp. – Corporate Profile Report

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G	Liquid Capital Trade Finance Inc. – Corporate Profile Report
H	Email from Sol Roter to counsel for HSBC Bank Canada dated January 7, 2015
I	Forbearance Agreement with Freightcan dated July 14, 2014
J	Forbearance Agreement with Freightcan dated February 17, 2015
K	Extension of the forbearance period by agreements dated May 12, 2015, June 11, 2015 and July 23, 2015
L	Endorsement of Justice Penny dated August 6, 2015
M	Receiver’s email dated August 18, 2015 to Padmini Prasad of the Company re all Bank Accounts
N	TD Account 5291479 (CAD) – Transaction History from July 7, 2015 to August 24, 2015
O	TD Account 5291479 (CAD) – Documentation re unauthorized transfers
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R	Email of Balkaran Dhillon, dated August 16, 2015
S	Demand Letter #1 dated September 30, 2015 to Padmini Prasad re Unauthorized Transfers
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Y	Demand Letter dated September 29, 2015 to 2335898 Ontario Incorporated
Z	Email and Letter dated October 8, 2015 from 2335898 Ontario Incorporated

TAB 1

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C-43,
as amended and Section 47(1) of the *Bankruptcy and Insolvency Act* (Canada)**

HSBC BANK CANADA

Applicant

– and –

FREIGHTCAN GLOBAL INC.

Respondent

**NOTICE OF MOTION
(returnable on February 11, 2016)**

Deloitte Restructuring Inc. (“**Deloitte**”) in its capacity as Court-appointed receiver of Freightcan Global Inc. (“**Freightcan**”) in this proceeding (the “**Receiver**”) will make a motion to a Judge of the Commercial List on a date and time to be determined at a scheduling hearing on Thursday, February 11, 2016 at 9:30am, or as soon after that time as the motion may be heard, at 330 University Avenue, Toronto, Ontario, M5G 1R7.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR AN ORDER

1. declaring that Padmini Prasad is in breach of sections 3 and 4 of the order appointing Deloitte as Receiver of all of the assets, undertakings and properties of Freightcan (the “**Appointment Order**”);
2. declaring that 2335898 Ontario Inc. (the “**Landlord**”), Transport Operators Corp. (“**Transport Operators**”) and Liquid Capital Exchange Corp. (“**Liquid Capital**”) are in breach of sections 3 and 10 of the Appointment Order;
3. declaring that the transfers of the Receivership Property (defined below) had the effect of providing an unfair advantage and preference over the other creditors of Freightcan to the Landlord, Transport Operators and Liquid Capital, and are therefore null and void;
4. requiring the Landlord to return the amount of CAD \$24,950.00 to the Receiver;
5. requiring Transport Operators to return the amount of USD \$34,730.00 to the Receiver;
6. requiring Liquid Capital to return the amount of USD \$23,700.00 to the Receiver;
7. further, or in the alternative, requiring Padmini Prasad to return the amounts of CAD \$24,950.00 and USD \$58,430.00 to the Receiver;
8. awarding costs of this motion to the Receiver; and
9. for such further and other relief as counsel may advise and this Honourable Court may permit.

THE GROUNDS FOR THE MOTION ARE

The Parties

1. Freightcan is a federally incorporated company pursuant to the *Canada Business Corporations Act* with its registered head office at 1515 Britannia Road East, Mississauga, Ontario. It is engaged in the global logistics and freight-forwarding industry.
2. Freightcan's office on Spectrum Way is leased from the Landlord, an entity related to Freightcan.
3. Padmini Prasad is the President and sole director of Freightcan. Devi Prasad Sitaram, who is married to Ms. Prasad, is a shareholder and authorized signing officer of Freightcan.
4. Ms. Prasad is also the President and director of the Landlord. Devi Prasad Sitaram is the Secretary and director of the Landlord.
5. Transport Operators is a trucking and storage company located in Brampton, Ontario. Balkaran Dhillon is a director of Transport Operators.
6. Liquid Capital is an organization that provides short term financing to small businesses. Balkaran Dhillon is a director and secretary of Liquid Capital Group Corp., a company associated with Liquid Capital. Liquid Capital operates as a franchise organization. Balkaran Dhillon is listed on the website as the local Liquid Capital principal for Brampton, Ontario.

Background

7. Freightcan is indebted to HSBC Bank Canada (the "**Bank**") under certain credit facilities made available by the Bank pursuant to a credit facility letter dated September 7, 2011, as amended from time to time. The Bank was Freightcan's operating lender.

8. On or about July 14, 2014, the Bank entered into a forbearance agreement with Freightcan (the “**2014 Forbearance Agreement**”). Pursuant to paragraph 24 of the 2014 Forbearance Agreement, Freightcan agreed that all it would deposit all revenues, collections of accounts receivables and any other income generated by Freightcan into Freightcan’s accounts with the Bank only, with the exception of amounts deposited into Freightcan’s accounts with the HAB Bank which were to be wired to Freightcan’s accounts with the Bank on a daily basis. The 2014 Forbearance Agreement was extended from time to time.
9. On or about January 9, 2015, the Bank commenced proceedings to have a receiver appointed over the assets, undertakings and properties of Freightcan (the “**Receivership Application**”).
10. On or about February 17, 2015, the Bank adjourned the Receivership Application and entered into a further forbearance agreement with Freightcan, dated February 17, 2015 (the “**2015 Forbearance Agreement**”). The 2015 Forbearance Agreement specifically incorporated the terms of the 2014 Forbearance agreement, including paragraph 24 thereof.
11. As a term of the 2015 Forbearance Agreement, Freightcan executed an irrevocable consent to the appointment of the Receiver on terms substantially as provided in the draft order attached to the consent as Appendix “A” (the “**Draft Order**”).
12. Freightcan failed to satisfy the terms of the 2015 Forbearance Agreement by the forbearance deadline of April 30, 2015.
13. At Freightcan’s request, the Bank entered into subsequent extension agreements of the forbearance period by agreements dated May 12, 2015, June 11, 2015 and July 23, 2015 (together with the 2014 Forbearance Agreement and the 2015 Forbearance Agreement, the

“**Forbearance Agreements**”). In each instance, Freightcan failed to satisfy the terms of forbearance.

The Appointment Order

14. As a result of Freightcan’s failure to meet the terms of forbearance, on August 4, 2015, Justice Penny granted the Appointment Order on terms substantially as provided in the Draft Order.
15. On August 6, 2015, Freightcan requested, and the Bank and Deloitte consented to, a stay of the Appointment Order in light of representations made by counsel for Freightcan that Freightcan was negotiating a refinancing with an alternate lender.
16. On August 6, 2015, Justice Penny granted a stay of the Appointment Order to permit discussions to continue and for a potential refinancing to be realized.
17. Freightcan failed to obtain a refinancing in the time permitted and discussions terminated.
18. On August 17, 2015, at 11:59 p.m., the Appointment Order became effective (the “**Effective Date**”).

The TD Bank Accounts

19. On or about July 7, 2015 (after commencement of the within receivership proceedings), Ms. Prasad opened TD Account Number 5291479 and TD Account Number 7308449 (together the “**TD Accounts**”) for use by Freightcan.
20. On August 18, 2015, following the Effective Date of its appointment, the Receiver asked Ms. Prasad to provide details of all bank accounts used by Freightcan.
21. Ms. Prasad failed to advise the Receiver of the existence of the TD Accounts. This failure was a breach of the Forbearance Agreements, pursuant to which the receivership

application had been adjourned for approximately eight months, and a breach of Ms. Prasad's obligations under sections 3 and 4 of the Appointment Order.

22. The Receiver discovered the TD Accounts on August 21, 2015. That afternoon, it contacted TD and sent a receivership notification letter directing it to freeze all accounts, investments and other assets of Freightcan.
23. Unauthorized transfers of funds were made out of the TD Accounts between August 18th, 2015, and August 24, 2015.
24. Had Ms. Prasad disclosed the existence of and provided details for the TD Accounts to the Receiver on August 18, 2015, as required pursuant to the Appointment Order, the Receiver would have been in a position to contact TD on that date and direct it to freeze all accounts, investments and other assets of the Company effective immediately.

The Unauthorized Transfers

25. Notwithstanding the representations made in the Forbearance Agreements, which provided the basis upon which the receivership was adjourned for approximately eight months, and the Appointment Order, Ms. Prasad continued to maintain and utilize the undisclosed TD Accounts in the name of Freightcan, with knowledge that cheques had been issued from these accounts.
26. The Landlord, Transport Operators and Liquid Capital received funds in the aggregate amounts of CAD \$24,950.00 and USD \$58,430.00. The Receiver was neither made aware of, nor authorized, these transfers.
27. These unauthorized transfers represent funds that form part of the property of the Receivership (the "**Receivership Property**"). The Landlord, Transport Operators and

Liquid Capital transferred this Receivership Property after they had received notice of the receivership.

28. The transfer of Receivership Property constituted an exercise of a right or remedy on the part of the Landlord, Transport Operators and Liquid Capital against or affecting the Receivership Property, the Receiver, and/or Freightcan.
29. The transfer of Receivership Property had the effect of the Landlord, Transport Operators and Liquid Capital receiving an unfair advantage and preference over the other creditors of Freightcan.
30. Ms. Prasad intentionally withheld disclosing the TD Accounts to the Receiver, which allowed the Landlord, Transport Operators and Liquid Capital to preferentially receive Receivership Property contrary to the terms of the Appointment Order.

General

31. The Special Report of the Receiver, dated January 20, 2016 (the “**Special Report**”).
32. Paragraphs 2, 3, 4, 5, 10 and 27 of the Appointment Order.
33. Section 95 of the *Bankruptcy and Insolvency Act*.
34. Section 4 of the *Assignments and Preferences Act*.
35. Rules 1.04, 1.05, 2.01, 2.03, 3.02, and 37 of the *Rules of Civil Procedure*.
36. Such further and other grounds as counsel may advise.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion

1. the Special Report; and

2. such further and other evidence as counsel may advise and this Honourable Court may permit.

February 2, 2016

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Lawyers for the Receiver

TO: THIS HONOURABLE COURT

AND TO: THE ATTACHED SERVICE LIST

**EMAIL SERVICE LIST
(AS AT FEBRUARY 2, 2016)**

TO:	<p>HSBC BANK CANADA 70 York St., 6th Floor Toronto, ON M5J 1S9</p> <p>Stephen Wayland Tel: (416) 868-8052 Fax: (416) 868-3812 Email: stephen_wayland@hsbc.ca</p>
AND TO:	<p>DELOITTE RESTRUCTURING INC. Bay Adelaide Centre – East Tower 22 Adelaide Street West, Suite 200 Toronto, ON, M5H 0A9</p> <p>Paul Casey Tel: (416) 775-7172 Email: paucasey@deloitte.ca</p> <p>Stefano Damiani Tel: (416) 874-4404 Fax: (416) 601-6690 Email: sdamiani@deloitte.ca</p> <p>Court-Appointed Receiver</p>
AND TO:	<p>THORNTON GROUT FINNIGAN LLP Suite 3200, TD West Tower 100 Wellington Street West P.O. Box 329, Toronto-Dominion Centre Toronto, ON M5K 1K7</p> <p>D.J. Miller Tel: (416) 304-0559 Email: djmiller@tgf.ca</p> <p>Andrea McEwan Tel: (416) 304-0596 Email: amcewan@tgf.ca</p> <p>Rebecca Lewis Tel: (416) 304-0603/Fax: (416) 304-1313 Email: rlewis@tgf.ca</p> <p>Lawyers for the Receiver</p>

AND TO:	DEPARTMENT OF JUSTICE Ontario Regional Office The Exchange Tower, Box 36 130 King Street West Suite 3400 Toronto, ON M5X 1K6 Diane Winters Tel: (416) 973-3172 Fax: (416) 973-0810 Email: diane.winters@justice.gc.ca Lawyers for the Canada Revenue Agency
AND TO:	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF ONTARIO AS REPRESENTED BY THE MINISTER OF FINANCE Legal Services Branch 33 King Street West, 6 th Floor Oshawa, ON L1H 8H5 Kevin O'Hara Tel: (905) 433-6934 Fax: (905) 436-4510 Email: kevin.ohara@ontario.ca
AND TO:	BUSINESS DEVELOPMENT BANK OF CANADA 1243 Islington Avenue Suite 1001 Toronto, ON M8X 1Y9 Ruth Thomson Email: ruth.thomson@bdc.ca
AND TO:	FREIGHTCAN GLOBAL INC. 1515 Britannia Road East, Suite 15 Mississauga, ON L4W 4K1 Padmini Prasad Email: miniprasy30@gmail.com

AND TO:	2335898 ONTARIO INC. 5155 Spectrum Way Suite #15 Mississauga, ON L4W 5A1 Email: 2335898ontinc@gmail.com / miniprasy30@gmail.com
AND TO:	LIQUID CAPITAL EXCHANGE CORP. 5734 Yonge Street Suite #400 Toronto, ON M2M 4E7 Sol Roter Email: sroter@liquidcapitalcorp.com
AND TO:	PADMINI PRASAD 9 Pebble Creek Drive Brampton, ON L6P 2T8 Email: miniprasy30@gmail.com
AND TO:	TRANSPORT OPERATORS CORP. 350 Rutherford Road South Plaza II Suite #310 Brampton, ON L6W 3M2 Balkaran Dhillon Email: accounts@cpccanada.com / bdhillon@liquidcapitalcorp.com / bsdhillon@rogers.com

**COURIER SERVICE LIST
(AS AT FEBRUARY 2, 2016)**

TO:	2335898 ONTARIO INC. 5155 Spectrum Way Suite #15 Mississauga, ON L4W 5A1
AND TO:	LIQUID CAPITAL EXCHANGE CORP. 5734 Yonge Street Suite #400 Toronto, ON M2M 4E7 Attention: Sol Roter
AND TO:	PADMINI PRASAD 9 Pebble Creek Drive Brampton, ON L6P 2T8
AND TO:	TRANSPORT OPERATORS CORP. 350 Rutherford Road South Plaza II Suite #310 Brampton, ON L6W 3M2 Attention: Balkaran Dhillon
AND TO:	FREIGHTCAN GLOBAL INC. 1515 Britannia Road East, Suite 15 Mississauga, ON L4W 4K1 Attention: Padmini Prasad

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C-43, as amended and Section 47(1) of the *Bankruptcy and Insolvency Act* (Canada)

HSBC BANK CANADA

and
Applicant

FREIGHTCAN GLOBAL INC.

Respondent

Court File No.: CV-15-10828-00CL

ONTARIO
**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at **Toronto**

NOTICE OF MOTION

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Lawyers for the Receiver

TAB 2

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:

HSBC BANK CANADA

Applicant

- and -

FREIGHTCAN GLOBAL INC.

Respondent

**SPECIAL REPORT
OF THE RECEIVER
DATED JANUARY 20, 2016**

Filed by Deloitte Restructuring Inc. in its capacity as the Court-appointed receiver of Freightcan Global Inc.

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Z	Email and Letter dated October 8, 2015 from 2335898 Ontario Incorporated

INTRODUCTION

1. By Order of the Ontario Superior Court of Justice (the “**Court**”) effective 11:59 p.m. August 17, 2015 (the “**Appointment Order**”), Deloitte Restructuring Inc. (“**Deloitte**”) was appointed as the receiver (the “**Receiver**”) of all of the assets, undertakings and properties of Freightcan Global Inc. (“**Freightcan**” or the “**Debtor**”) acquired for, or used in relation to the business carried on by the Debtor, including all proceeds thereof (the “**Property**”). Copies of the Appointment Order of Justice Penny dated August 4, 2015 and the Endorsement of Justice Matheson dated and effective August 17, 2015 are attached hereto as Exhibit “A”.
2. The purpose of this special report of the Receiver (the “**Special Report**”) is to seek an order of the Court for the return of funds removed from receivership accounts during the period immediately following the effective time of the receivership. Specifically, the Receiver requests that the Court make an Order:
 - (a) declaring that Padmini Prasad (“**Prasad**”) is in breach of section 4 of the order appointing Deloitte as Receiver of all of the assets, undertakings and properties of Freightcan (the “**Appointment Order**”);
 - (b) declaring that 2335898 Ontario Inc. (the “**Landlord**”), Transport Operators Corp. (“**Transport Operators**”) and Liquid Capital Exchange Corp. (“**Liquid Capital**”) are in breach of section 10 of the Appointment Order;
 - (c) declaring that Prasad, the Landlord, Transport Operators and Liquid Capital are in breach of section 4 of the *Assignments and Preferences Act*;
 - (d) requiring the Landlord to return the amount of CAD \$24,950.00 to the Receiver;
 - (e) requiring Transport Operators to return the amount of USD \$34,730.00 to the Receiver;
 - (f) requiring Liquid Capital to return the amount of USD \$23,700.00 to the Receiver;
 - (g) further, or in the alternative, requiring Prasad to return the amounts of CAD \$24,950.00 and USD \$58,430.00 to the Receiver; and

- (h) costs of the motion payable to the Receiver.
3. The Appointment Order, together with related Court documents and the statutory notice to creditors have been posted on the Receiver's website at <http://www.insolvencies.deloitte.ca/Freightcan>.

TERMS OF REFERENCE

4. In preparing this Special Report, the Receiver has been provided with, and has relied upon unaudited, draft and/or internal financial information, the Debtor's books and records, discussions with former management of the Debtor, and information from third-party sources (collectively, the "**Information**"). Except as described in this Special Report:
- (a) the Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("**CAS**") pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under CAS in respect of the Information. Further, readers are cautioned that the Receiver has found the books and records of the Debtor to be incomplete, inaccurate, and to contain material misstatements; accordingly, the Receiver is unable to place any reliance on the financial reports of Freightcan or the representations of Prasad; and
 - (b) the Receiver has prepared this Special Report in its capacity as a Court-appointed officer to support the Court's approval of the relief being sought. Parties using the Special Report, other than for the purposes outlined herein are cautioned that it may not be appropriate for their purposes.
5. Unless otherwise stated, all dollar amounts contained in the Special Report are expressed in Canadian dollars.

6. Unless otherwise provided, all other capitalized terms not otherwise defined in this Special Report are as defined in the Appointment Order.

BACKGROUND

7. The Debtor is an Ontario corporation which operated in the global logistics and freight forwarding industry. The Debtor primarily operated from premises located at 5155 Spectrum Way, Unit 15, Mississauga, Ontario (the “**Mississauga Office**”) which was leased from the Landlord, an entity related to the Debtor and its principals, and shared with certain other tenants. The Debtor also operated from leased premises located at 100 Menlo Park Drive, Suite 302 C, Edison, New Jersey, United States.
8. Based on corporate profile reports generated on August 18, 2015 and December 9, 2015, Prasad is the President and sole director of Freightcan.
9. The Debtor had ceased operating under the Freightcan trading name on or before the date of the Appointment Order. However, as described later in this Special Report, the Receiver has discovered that Prasad failed to disclose the existence of two bank accounts from which funds were transferred following the effective time of the receivership.

OMISSION OF DISCLOSURE AND UNAUTHORIZED TRANSFERS BY THE DEBTOR AND ITS PRINCIPALS

Overview

10. The Receiver has discovered that CAD \$27,601.47 and USD \$58,430.00 was transferred immediately subsequent to the effective time of the receivership without the knowledge or consent of the Receiver, from Freightcan bank accounts that were not disclosed by Prasad.
11. The key parties are as follows:
 - (a) Prasad, who is the President and sole director of Freightcan, President and director of the Landlord, and is married to Devi Prasad Sitaram (“**Sitaram**”);

- (b) Sitaram, who is married to Prasad, acts as secretary and director of the Landlord, and is part owner of Freightcan with signing authority on Freightcan bank accounts;
- (c) The Landlord is the landlord and owner of the Mississauga Office and is owned by Prasad and Sitaram. Based on an Ontario Corporate Profile Report dated August 26, 2015, Prasad is listed as President and director of the Landlord, and Sitaram as Secretary and director. A copy of this report is attached as Exhibit “**B**”.
- (d) Transport Operators carries on business as a trucking and storage company. An Ontario Corporate Profile Report dated September 29, 2015 discloses Balkaran Dhillon (“**Dhillon**”) as a director and secretary of Transport Operators. A copy of this report is attached as Exhibit “**C**”.
- (e) Liquid Capital is a company providing short term financing to small businesses. Liquid Capital operates as a franchise organization. Dhillon is listed on the Liquid Capital website as the “Local Liquid Capital Principal” for Brampton, Ontario. A copy of the website page identifying Dhillon is attached as Exhibit “**D**”. Based on a corporate profile report for Liquid Capital, dated December 14, 2015, the directors of Liquid Capital are Brian Birnbaum (“**Birnbaum**”), Barnett Gordon (“**Gordon**”), and Sol Roter (“**Roter**”). A copy of the report is attached as Exhibit “**E**”.
- (f) Liquid Capital Group Corp. (“**Liquid Capital Group**”) is a franchise of Liquid Capital. Based on an Ontario Corporate Profile Report dated December 14, 2015, Dhillon is a director and secretary of Liquid Capital Group. The registered head office for Liquid Capital Group is located in Brampton, Ontario. A copy of the report is attached as Exhibit “**F**”. Based on an Ontario Land Registry parcel report dated August 25, 2015 with respect to 5155 Spectrum Way, Unit # 15, Mississauga, the Receiver notes that the Landlord had granted a charge effective August 13, 2015 from Liquid Capital Group in the amount of \$300,000; and

- (g) Liquid Capital Trade Finance Inc. (“**Liquid Capital Finance**”) is associated with Liquid Capital. Based on an Ontario Corporate Profile Report, dated January 12, 2015, the directors of Liquid Capital Finance are Birnbaum, Barnett and Roter. A copy of the report is attached as Exhibit “**G**”. Liquid Capital Finance entered into a supply agreement with Freightcan, dated November 25, 2014, pursuant to the Purchase Finance Program (“**PFP**”) offered by Liquid Capital (the “**Supply Agreement**”). Dhillon executed the Supply Agreement on behalf of Liquid Capital Finance. A copy of an email from Roter to counsel for HSBC Bank Canada (the “**Bank**”) explaining the PFP and attaching the Supply Agreement and Liquid Capital Brochures explaining the PFP and an alternate supply chain solution, dated January 7, 2015, is attached as Exhibit “**H**”, with attachments.
12. A chronology of events leading to the Receiver’s discovery of the unauthorized transfers from these undisclosed bank accounts is summarized below.

Prior Receivership Applications and Accommodations

13. Freightcan is indebted to the Bank under certain credit facilities made available by the Bank pursuant to a credit facility letter dated September 7, 2011, as amended. The Bank was Freightcan’s operating lender.
14. On or about July 14, 2014, the Bank entered into a forbearance agreement with Freightcan, as amended from time to time, (the “**2014 Forbearance Agreement**”). Pursuant to paragraph 24 of the 2014 Forbearance Agreement, Freightcan agreed that it would deposit all revenues, collections of accounts receivables and any other income generated by Freightcan into Freightcan’s accounts with the Bank only, with the exception of amounts deposited into Freightcan’s accounts with the Habib American Bank (“**HAB Bank**”) which were to be wired to Freightcan’s accounts with the Bank on a daily basis. The 2014 Forbearance Agreement was extended from time to time. A copy of the 2014 Forbearance Agreement is attached as Exhibit “**I**”.

15. On or about January 9, 2015, the Bank commenced proceedings to have a receiver appointed over the assets, undertakings and properties of Freightcan (the **“Receivership Application”**).
16. On or about February 17, 2015, the Bank adjourned the Receivership Application and entered into a further forbearance agreement with Freightcan, dated February 17, 2015 (the **“2015 Forbearance Agreement”**). A copy of the 2015 Forbearance Agreement is attached as Exhibit **“J”**. The 2015 Forbearance Agreement specifically incorporates the terms of the 2014 Forbearance agreement, including paragraph 24 thereof.
17. As a term of the 2015 Forbearance Agreement, Freightcan executed an irrevocable consent to the appointment of the Receiver.
18. Freightcan failed to satisfy the terms of the 2015 Forbearance Agreement by the forbearance deadline of April 30, 2015.
19. At Prasad’s request, the Bank entered into subsequent extension agreements of the forbearance period by agreements dated May 12, 2015, June 11, 2015 and July 23, 2015 (the **“Extension Agreements”**). In each instance, Freightcan failed to satisfy the terms of forbearance. Copies of the Extension Agreements are attached as Exhibit **“K”**.
20. As a result of Freightcan’s failure to meet the terms of forbearance, on August 4, 2015, Justice Penny granted the Appointment Order.
21. On August 6, 2015, Freightcan requested, and the Bank consented to, a stay of the Appointment Order in light of representations made by counsel for Freightcan that Freightcan was negotiating a refinancing with an alternate lender. On August 6, 2015, Justice Penny granted a stay of the Appointment Order to permit further refinancing discussions. A copy of Justice Penny’s Endorsement is attached as Exhibit **“L”**.
22. Freightcan failed to obtain a refinancing in the time permitted and discussions terminated.

Attendance in Chambers and Correspondence with the Debtor on August 17, 2015

23. On August 17, 2015, counsel to the Bank, Deloitte as proposed Receiver, and counsel to Freightcan, attended in Chambers before Justice Matheson with respect to the appointment of a receiver.
24. Counsel to Freightcan represented that the Company was still negotiating a possible refinancing, and accordingly, had requested that the Appointment Order be effective at the end of day, with the opportunity to return to Court if a refinancing of the Company's indebtedness to the Bank could be completed. Accordingly, Justice Penny's Endorsement reflected that the Appointment Order was effective on August 17, 2015 at 11:59 p.m. and that the parties could return for a 9:30 a.m. appointment if necessary.
25. While in Chambers before Justice Matheson, the Receiver and its counsel asked that the Debtor immediately provide information and cooperation to the Receiver in order to plan for the receivership, if the terms of a refinancing could not be settled that day. The Company's counsel confirmed that it was a reasonable request.
26. The Receiver contacted Prasad by telephone and requested a meeting at Freightcan's offices during the afternoon of August 17, 2015. Prasad advised that she would be taking her husband, Sitaram, to the hospital and asked the Receiver "*...why not wait until tomorrow since the receivership isn't until 11:59pm?*".
27. The Receiver informed Prasad of the discussion with counsel to Freightcan in Chambers regarding cooperation from the Company. The Receiver requested to meet with the Company's payroll and accounts receivable clerks in the event that Prasad could not be available that afternoon. Prasad advised that she would consult with Freightcan's counsel and undertook to respond to the Receiver. Regarding possible refinancing, Prasad then advised the Receiver that she did not expect a deal to close during the week of August 17, 2015.
28. Later on August 17, 2015, the Receiver made a follow up call to Prasad who remained unwilling to provide access to staff and information.

Freightcan's Banking Arrangements

29. On August 18, 2015, the Receiver attended Freightcan's premises to enforce the terms of the Appointment Order and meet with Prasad. Among other things, the Receiver had requested information with respect to the Company's non-Bank operating accounts with HAB Bank, as well as all other financial institutions.
30. Specifically, the Receiver asked Prasad for details of all of the bank accounts of Freightcan. Prasad advised the Receiver that Freightcan only maintains accounts at HAB Bank and the Bank. Unsatisfied with this response, the Receiver formalized this request by way of email to Prasad on August 18, 2015 at 10:00 a.m. demanding the precise details of all of Freightcan's bank accounts worldwide (e.g. account numbers, mailing address and branch contact coordinates, bank statements and reconciliations, etc.). A copy of this email is attached hereto as Exhibit "M". Prasad did not reply to this email and did not provide any further banking information to the Receiver.
31. The Receiver reviewed the Company's trial balance and noted references to the following financial institutions: the Bank, HAB Bank, Bank of Montreal ("BMO"), and Royal Bank of Canada ("RBC"). When asked, Prasad did not provide any addresses or account numbers for Freightcan's bank accounts at BMO and RBC. Prasad further advised that the bank accounts with financial institutions other than HAB Bank and the Bank had been closed prior to the date of the Appointment Order. On August 18, 2015, the Receiver issued a receivership notification letter to HAB Bank.
32. On August 19, 2015, Prasad remained uncooperative with respect to providing details regarding the BMO and RBC bank accounts. Accordingly, the Receiver issued receivership notification letters to in-house counsel at BMO and RBC on that date. The results of these notifications were as follows:
 - (a) On September 1, 2015, BMO provided the Receiver with a cheque in the amount of \$473.45 which represented the balance of funds in Freightcan's bank account held at BMO. The fact that this account was still open was contrary to Prasad's representation to the Receiver.

- (b) On September 2, 2015, the Receiver obtained confirmation from RBC's National Bankruptcy team that Freightcan does not have any bank accounts or investments held at RBC.
33. While reviewing records located at the Mississauga Office, the Receiver discovered 2015 bank reconciliations for a CIBC bank account which had also not been disclosed by Prasad. On August 24, 2015, the Receiver issued a receivership notification letter to CIBC and subsequently learned that the account was closed in the months prior to the date of the Appointment Order.
34. The Receiver subsequently discovered accounts held at TD Canada Trust ("TD"), as described later in this Special Report.

Meeting with Creditor and Discovery of Undisclosed TD Bank Accounts

35. On Friday, August 21, 2015, the Receiver met with Vikram Wallia ("Wallia") of CHI Commodities Handlers Inc. ("CHI"), both a customer and creditor of Freightcan.
36. Wallia provided the Receiver with banking details from CHI's bank which showed payments to Freightcan that had cleared through an account at TD in July 2015.
37. From this evidence, it was clear that Prasad had repeatedly omitted to disclose to the Receiver that Freightcan held bank accounts at TD, notwithstanding that these accounts were opened only months earlier, were being used to deposit customer cheques, and that Prasad and her husband were the only authorized signatories on these accounts.
38. The Receiver reviewed Wallia's banking information and researched the branch details and promptly contacted the local TD branch by telephone. The Receiver left a voicemail with the TD branch and arranged for a receivership notification letter to be mailed on Friday, August 21, 2015. The Receiver followed up with the TD Branch, and on August 27, 2015, a TD account manager confirmed that the Receiver's request had been forwarded to TD's legal department.

39. TD informed the Receiver that Freightcan had opened Canadian and U.S. dollar accounts on July 7, 2015. In September 2015, TD provided copies of transaction history reports and copies of cheques and other documentation relating to certain transactions which cleared subsequent to the date of the Appointment Order. TD also confirmed that Prasad and Sitaram were listed on the corresponding authorized signatory cards.
40. From information provided by TD, the Receiver determined that at least CAD \$27,601.47 and USD \$58,430.00 had been transferred without the knowledge or consent of the Receiver, from Freightcan's bank accounts held at TD subsequent to the effective time of the Appointment Order. All of these transfers or cheques were initiated or signed by Prasad or Sitaram. A summary of these unauthorized transfers is as follows:

(a) *TD Account Number 5291479 – CAD*

Date Written/ Instructions Given	Date Cleared	Comments	Amount
8/18/2015	8/18/2015	E-mail Transfer to Luisa Maluf	\$1,100.00
8/18/2015	8/18/2015	Wire transfer to the Landlord	24,950.00
8/12/2015	8/19/2015	Cheque to Just Rush Express	755.80
8/19/2015	8/19/2015	Cheque to Just Rush Express	628.37
8/12/2015	8/19/2015	Cheque to WSIB	167.30
	Total		\$27,601.47

(b) *TD Account Number 7308449 – USD*

Date Written/ Instructions Given	Date Certified	Comments	Amount
7/26/2015	8/18/2015	Cheque stamped "Certified" on August 18, 2015; payable to "Transport Operators Corp."	\$25,200.00
7/27/2015	8/20/2015	Cheque stamped "Certified" on August 20, 2015; payable to "Transport Operators Corp."	9,530.00
8/14/2015	8/24/2015	Cheque stamped "Certified" on August 24, 2015; payable to Certified Cheque to "Liquid Capital Exchange Corp."	23,700.00
	Total		\$58,430.00

41. On September 10, 2015, a TD Bankruptcy Officer, advised that the balance of funds in the amount of USD \$3,359.10 would be forwarded to the Receiver.
42. Copies of the transaction history report from July 7, 2015 to August 24, 2015, along with documentation for the above noted unauthorized transfers for TD Account Number 5291479 (CAD) are attached as Exhibits "N" and "O", respectively.
43. Copies of the transaction history report from July 7, 2015 to August 25, 2015, along with documentation for the above noted unauthorized transfers for TD Account Number 7308449 (USD) are attached as Exhibits "P" and "Q", respectively.
44. As set out in paragraph 4 of this Report, the Receiver has found the books and records of the Debtor to be incomplete, inaccurate, and to contain material misstatements. This is particularly the case for significantly overstated accounts receivable as reported by Freightcan to the Bank. The funds held in the two undisclosed TD accounts represented the most significant receivership trust asset, being significantly higher than the very limited recoveries to date from Freightcan's accounts receivable.

Dhillon's Knowledge of the Receivership

45. Dhillon, director and secretary of Transport Operators, a director of Liquid Capital Group, a signing officer of Liquid Capital Finance and the signing party to the Supply Agreement, had knowledge that the receivership was proceeding on August 17, 2015. In an email to counsel for Prasad, dated Sunday, August 16, 2015, Dhillon wrote: *"I spoke to Paddy today. She told me that HSBC will take Freightcan for receivership on Monday. It is unfortunate that they want to take this route as there will not be much left in this service business if larger customers find out that company is in receivership. Also, we will not be able to retain its staff. In the case that the company is taken for receivership, we will not be presenting an offer because we believe there will not be much value left. I believe it will be best if you can request HSBC for adjournment for receivership until we present firm offer with the deposit through our lawyer. We will present this offer on the 26th of August upon my return from India. We believe this will be more beneficial for all parties involved. It is just a matter of waiting another week and we are hopeful that they will accept our very reasonable offer with all the facts back up."* A copy of the email from Dhillon, dated August 16, 2015, with attachment, is attached as Exhibit "R".

Demand Letters to Prasad

46. On September 30, 2015, the Receiver's legal counsel issued a demand letter (the "**September 30th TGF Demand Letter**") to Prasad with respect to the unauthorized post-receivership bank transfers of CAD \$27,601.47 and USD \$58,430.00 (attached as Exhibit "S"). This letter specifically noted the following significant transactions:
- (a) CAD \$24,950.00 was wire transferred on August 18, 2015 from the TD (CAD) account to the Landlord. The Receiver notes that this transfer

occurred notwithstanding that Prasad was aware of the court hearing and Appointment Order. Included in Exhibit “J” is a copy of the TD transaction receipt evidencing this transaction on August 18, 2015 at 10:36 a.m. The receipt is signed by Sitaram.

- (b) USD \$58,430.00 was issued from the TD USD account to two companies, as follows:
 - (i) Transport Operators cashed two cheques totaling USD \$34,730:
 - (1) Firstly, a handwritten cheque dated July 26, 2015, in the amount of USD \$25,200, was issued to Transport Operators. This cheque was stamped “Certified” on August 18, 2015, and cleared on the same day. From the Receiver’s review of supporting documentation included in TD’s mailing package dated September 21, 2015, there is a TD deposit slip dated August 18, 2015 at 9:34 a.m. for the USD \$25,200 cheque, which was signed by Sukhvinder Kaur. A copy of this deposit slip is included in Exhibit “Q”. The TD deposit slip contains the handwritten comment: “Spoke to Padmina - Verified”.
 - (2) A second handwritten cheque, dated July 27, 2015, in the amount of USD \$9,530 was issued to Transport Operators. This cheque was stamped “Certified” on August 20, 2015, and cleared the TD account on the same day.
- (c) Liquid Capital received funds by way of handwritten cheque, dated August 14, 2015, in the amount of USD \$23,700. This cheque was stamped “Certified” and cleared the TD account on August 24, 2015.

47. On October 8 and 15, 2015, Prasad advised that she was not in possession of relevant information to respond to the September 30th TGF Demand Letter. Copies of these Prasad emails are attached as Exhibit “T”.
48. On October 15, 2015, TGF issued a second demand letter to Prasad (the “**October 15th TGF Demand Letter**”) and again provided Prasad with the relevant transaction history reports and supporting documents that were provided by TD. A copy of the October 15th TGF Demand Letter is attached as Exhibit “U”.
49. On October 19, 2015, Prasad emailed TGF and the Receiver, a copy of which is attached as Exhibit “V”.
 - (a) With respect to the wire transfer of CAD\$24,950 on August 18, 2015, Prasad advised “...*date cleared 18/8/2015 - 24950 - Rental pending and the building would have gone under power of sale and the same has been explained by the holding company as well.*”
 - (b) With respect to the payments to Transport Operators, Prasad advised: “...*cleared august 18th and 20th - chq issued on july 26th and july 27th - i feel hab bank statement can give an idea of all their cheques being returned without payment ..*”
 - (c) With respect to the payments made to Liquid Capital, Prasad advised: “...*cleared august 24th - liquid capital - vendor financing company - back up should be available in the office. pdc Cheques are given the same day of the financing .*”
50. On October 22, 2015, TGF issued a third demand letter to Prasad (the “**October 22nd TGF Demand Letter**”) to again request the repayment of the receivership trust funds to the Receiver. A copy of the October 22nd TGF Demand Letter is attached as Exhibit “W”.
51. On October 22, 2015, Prasad responded to TGF by stating that she “...*will be able to respond to you only by 27th October due to various reasons.*” On October 28, 2015, Prasad sent a further email to TGF and the Receiver without providing any new

information or confirmation of repayment. Copies of Prasad's email correspondence dated October 22 and 28, 2015, are attached as Exhibit "X".

Demand Letter to the Landlord

52. As noted previously, the Landlord is owned by Prasad and Sitaram, and is Freightcan's landlord for the Mississauga Office. On September 29, 2015, the Receiver wrote to the Landlord with respect to, among other things, the discovery by the Receiver of CAD \$24,950.00 that was transferred by wire to the Landlord from Freightcan's bank account held at TD Canada Trust on August 18, 2015, subsequent to the date of the Appointment Order without the consent of the Receiver. The Receiver reiterated to the Landlord that this unauthorized transfer represents trust funds that formed part of the property of the Receivership and are to be returned immediately to the Receiver. A copy of the Receiver's letter to the Landlord is attached as Exhibit "Y".
53. On October 8, 2015, Sitaram acknowledged by email that 2335898 had received the unauthorized wire transfer in the amount of CAD \$24,950.00 from Freightcan. Sitaram stated "*Tenant M/s Freightcan had to settle this amount failing which the entire property would have been under Power of Sale as the numbered company depended on this rental income to pay off the mortgage and other bills from the starting month of December 2012.*" A copy of the October 8th letter from the Landlord is attached as Exhibit "Z". To date, neither the Landlord nor Sitaram have returned these funds to the Receiver.

RELIEF SOUGHT

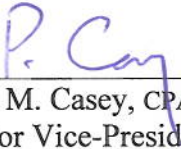
54. For the reasons set out above, the Receiver recommends that the Court make an Order:
- (a) declaring that Prasad is in breach of section 4 of the Appointment Order;
 - (b) declaring that the Landlord, Transport Operators and Liquid Capital are in breach of section 10 of the Appointment Order;
 - (c) declaring that Prasad, the Landlord, Transport Operators and Liquid Capital are in breach of section 4 of the *Assignments and Preferences Act*;

- (d) requiring the Landlord to return the amount of CAD \$24,950.00 to the Receiver;
- (e) requiring Transport Operators to return the amount of USD \$34,730.00 to the Receiver;
- (f) requiring Liquid Capital to return the amount of USD \$23,700.00 to the Receiver;
- (g) further, or in the alternative, requiring Prasad to return the amounts of CAD \$24,950.00 and USD \$58,430.00 of to the Receiver; and
- (h) costs of the motion payable to the Receiver.

All of which is respectfully submitted at Toronto, Ontario this 20th day of January, 2016.

Deloitte Restructuring Inc.,
solely in its capacity as the
Court-appointed receiver of
Freightcan Global Inc., and
without personal or corporate liability

Per:



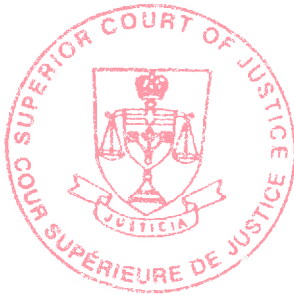
Paul M. Casey, CPA, CA, CIRP
Senior Vice-President

EXHIBIT “A”

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C-43, as amended, and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act* (Canada)

THE HONOURABLE) TUESDAY, THE 4th DAY
)
MR. JUSTICE PENNY) OF AUGUST, 2015



HSBC BANK CANADA

Applicant

- and -

FREIGHTCAN GLOBAL INC.

Respondent

**ORDER
(appointing Receiver)**

THIS APPLICATION made by HSBC Bank Canada (the "**Bank**") for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing Deloitte Restructuring Inc. ("**Deloitte**") as receiver (the "**Receiver**") without security, of all of the assets, undertakings and properties of Freightcan Global Inc. (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Stephen Wayland sworn January 8, 2015 and the Exhibits thereto, the Supplemental Affidavits of Cheryl Lee and Stephen Wayland sworn May 5, 2015 and July 31, 2015, respectively, and the Exhibits thereto and on hearing the submissions of counsel for the Bank, no one else appearing as appears from the affidavits of service of Danny M. Nunes sworn January 9, 2015, May 6, 2015 and July 31, 2015 and on reading the irrevocable

consent of the Debtor to Deloitte's appointment as Receiver and the consent of Deloitte to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Deloitte is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**").

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary

course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and

negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$250,000, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages Act*, as the case may be,] shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that

nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including

without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may

consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

24. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further

orders that a Case Website shall be established in accordance with the Protocol with the following URL '<www.insolvencies.deloitte.ca/en-ca/Pages/Freightcan.aspx>'

26. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

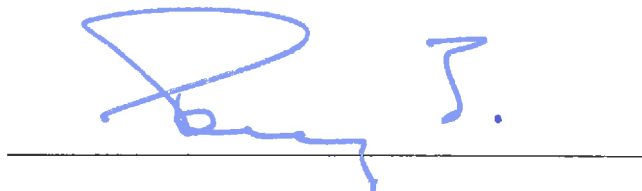
29. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within

proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. **THIS COURT ORDERS** that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

32. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.



ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

AUG 06 2015



SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Deloitte Restructuring Inc., the receiver (the "**Receiver**") of the assets, undertakings and properties Freightcan Global Inc. (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the ____ day of _____, 2015 (the "**Order**") made in an action having Court file number CV-15-10828-00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the ____ day of each month] after the date hereof at a notional rate per annum equal to the rate of ____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 20__.

DELOITTE RESTRUCTURING INC., solely
in its capacity as Receiver of the Property, and
not in its personal capacity

Per: _____

Name:

Title:

HSBC BANK CANADA

and
Applicant

FREIGHTCAN GLOBAL INC.

Respondent

Court File No.: CV-15-10828-00CL

ONTARIO
**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at **Toronto**

**ORDER
(APPOINTING RECEIVER)**

Thornton Grout Finnigan LLP
Barristers and Solicitors
Suite 3200, P.O. Box 329
100 Wellington Street West
Toronto-Dominion Centre
Toronto ON M5K 1K7

D.J. Miller (LSUC# 34393P)

Tel: 416-304-0559

Email: djmiller@tgf.ca

Danny M. Nunes (LSUC# 53802D)

Tel: 416-304-0592

Email: dnunes@tgf.ca

Fax: 416-304-1313

Lawyers for the Applicant, HSBC Bank Canada

Court File Number: CN-15-00010828-000

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

HSBC Bank Canada
Plaintiff(s)
AND
Freightan Global Inc.
Defendant(s)

Case Management Yes No by Judge: _____

Counsel	Telephone No:	Facsimile No:
DJ Miller for HSBC	416-304-0559	
F Taylor for Freightan	416-363-1800	v 200

- Order Direction for Registrar (No formal order need be taken out)
 Above action transferred to the Commercial List at Toronto (No formal order need be taken out)

- Adjourned to: _____
 Time Table approved (as follows):

In addition to counsel, S. Damiani of Deloitte Restructuring Inc. is present. We hoped for progress on re-financing has not taken place as yet. Justice Kenny's stay of the Aug 4/15 receivership order was granted until today. That stay will not be continued as of this attendance. For greater certainty, the Kenny J. stay shall

Aug 17, 2015
Date

Judge's Signature

Additional Pages 2 (total)

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsment Continued

expire at 11:59 PM today.
If the parties need a 9:30am
appointment this week they
may contact the Court Office
and ask for me before me.

EXHIBIT “B”

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date	
2335898	2335898 ONTARIO INC.	2012/07/18	
		Jurisdiction	
		ONTARIO	
Corporation Type	Corporation Status	Former Jurisdiction	
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE	
Registered Office Address	Date Amalgamated	Amalgamation Ind.	
5155 SPECTRUM WAY	NOT APPLICABLE	NOT APPLICABLE	
Suite # 15 MISSISSAUGA ONTARIO CANADA L4W 5A1	New Amal. Number	Notice Date	
	NOT APPLICABLE	NOT APPLICABLE	
Mailing Address	Letter Date	NOT APPLICABLE	
5155 SPECTRUM WAY	Revival Date	Continuation Date	
Suite # 15 MISSISSAUGA ONTARIO CANADA L4W 5A1	NOT APPLICABLE	NOT APPLICABLE	
	Transferred Out Date	Cancel/Inactive Date	
	NOT APPLICABLE	NOT APPLICABLE	
	EP Licence Eff.Date	EP Licence Term.Date	
	NOT APPLICABLE	NOT APPLICABLE	
	Number of Directors Minimum Maximum	Date Commenced in Ontario	Date Ceased in Ontario
	00001 00010	NOT APPLICABLE	NOT APPLICABLE
Activity Classification			
NOT AVAILABLE			

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2335898	2335898 ONTARIO INC.

Corporate Name History	Effective Date
2335898 ONTARIO INC.	2012/07/18

Current Business Name(s) Exist:	NO
Expired Business Name(s) Exist:	NO

Administrator: Name (Individual / Corporation)	Address
PADMINI PRASAD	9 PEBBLE CREEK DRIVE BRAMPTON ONTARIO CANADA L6P 2T8

Date Began	First Director	
2012/07/18	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
DIRECTOR		Y

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	
2335898	2335898 ONTARIO INC.	
Administrator: Name (Individual / Corporation)	Address	
PADMINI PRASAD	9 PEBBLE CREEK DRIVE BRAMPTON ONTARIO CANADA L6P 2T8	
Date Began	First Director	
2012/07/18	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
OFFICER	PRESIDENT	Y

Administrator: Name (Individual / Corporation)	Address	
DEVI PRASAD	9 PEBBLE CREEK DRIVE BRAMPTON ONTARIO CANADA L6P 2T8	
Date Began	First Director	
2012/07/18	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
DIRECTOR		Y

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	
2335898	2335898 ONTARIO INC.	
Administrator: Name (Individual / Corporation)	Address	
DEVI PRASAD SITARAM	9 PEBBLE CREEK DRIVE BRAMPTON ONTARIO CANADA L6P 2T8	
Date Began	First Director	
2012/07/18	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
DIRECTOR		Y
Administrator: Name (Individual / Corporation)	Address	
DEVI PRASAD SITARAM	9 PEBBLE CREEK DRIVE BRAMPTON ONTARIO CANADA L6P 2T8	
Date Began	First Director	
2012/07/18	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
OFFICER	SECRETARY	Y

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2335898	2335898 ONTARIO INC.

Last Document Recorded		
Act/Code	Description	Date
CIA	ANNUAL RETURN 2014	2015/07/04 (ELECTRONIC FILING)

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.

EXHIBIT “C”

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date
2365020	TRANSPORT OPERATORS CORPORATION	2013/03/13
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address	Date Amalgamated	Amalgamation Ind.
350 RUTHERFORD RD S PLAZA II Suite # 310 BRAMPTON ONTARIO CANADA L6W 3M2	NOT APPLICABLE	NOT APPLICABLE
	New Amal. Number	Notice Date
	NOT APPLICABLE	NOT APPLICABLE
Mailing Address	Letter Date	NOT APPLICABLE
NOT AVAILABLE		Revival Date
		NOT APPLICABLE
		Continuation Date
		NOT APPLICABLE
		Transferred Out Date
		NOT APPLICABLE
		Cancel/Inactive Date
		NOT APPLICABLE
		EP Licence Eff.Date
		NOT APPLICABLE
		EP Licence Term.Date
		NOT APPLICABLE
		Date Commenced in Ontario
		NOT APPLICABLE
		Date Ceased in Ontario
		NOT APPLICABLE
Activity Classification	Number of Directors Minimum Maximum	
NOT AVAILABLE	00001 00010	

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2365020	TRANSPORT OPERATORS CORPORATION

Corporate Name History	Effective Date
TRANSPORT OPERATORS CORPORATION	2013/03/13

Current Business Name(s) Exist:	YES
Expired Business Name(s) Exist:	NO

Administrator: Name (Individual / Corporation)	Address
BALKARAN DHILLON	350 RUTHERFORD RD S PLAZA II Suite # 310 BRAMPTON ONTARIO CANADA L6W 3M2

Date Began	First Director	
2013/03/13	YES	
Designation	Officer Type	Resident Canadian
DIRECTOR		Y

CORPORATION PROFILE REPORT

Ontario Corp Number

2365020

Corporation Name

TRANSPORT OPERATORS CORPORATION

Last Document Recorded

Act/Code	Description	Form	Date
BCA	ARTICLES OF INCORPORATION	1	2013/03/13 (ELECTRONIC FILING)

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.

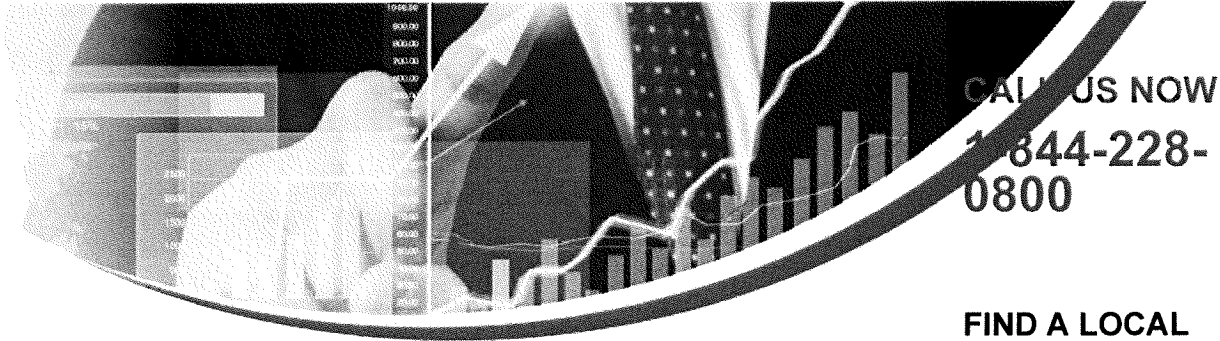
EXHIBIT “D”

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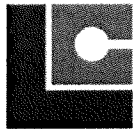
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Contact



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Fax: 905.507.1728

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Gregory Norris
Liquid Capital Advisors Corp.
Newmarket, ON
Call: 905-717-8324

Contact



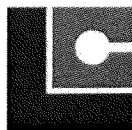
Richard Iacobelli
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Contact



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**Brian Birnbaum, Barnett Gordon,
Sol Roter**

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Contact



Balkaran Dhillon

Liquid Capital Group Corp.

Brampton, ON

Call: 1.800.273.2286

Fax: 1.888.503.0796

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EXHIBIT “E”

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date		
1369457	LIQUID CAPITAL EXCHANGE CORP.	1999/08/13		
		Jurisdiction		
		ONTARIO		
Corporation Type	Corporation Status	Former Jurisdiction		
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE		
Registered Office Address		Date Amalgamated	Amalgamation Ind.	
5734 YONGE STREET		NOT APPLICABLE	NOT APPLICABLE	
Suite # 400		New Amal. Number	Notice Date	
TORONTO		NOT APPLICABLE	NOT APPLICABLE	
ONTARIO				
CANADA M2M 4E7			Letter Date	
Mailing Address			NOT APPLICABLE	
5734 YONGE STREET		Revival Date	Continuation Date	
		NOT APPLICABLE	NOT APPLICABLE	
Suite # SUITE 400		Transferred Out Date	Cancel/Inactive Date	
TORONTO		NOT APPLICABLE	NOT APPLICABLE	
ONTARIO				
CANADA M2N 4E7				
		EP Licence Eff.Date	EP Licence Term.Date	
		NOT APPLICABLE	NOT APPLICABLE	
		Number of Directors	Date Commenced	Date Ceased
		Minimum Maximum	in Ontario	in Ontario
		00001 00010	NOT APPLICABLE	NOT APPLICABLE
Activity Classification				
NOT AVAILABLE				

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
1369457	LIQUID CAPITAL EXCHANGE CORP.

Corporate Name History	Effective Date
LIQUID CAPITAL EXCHANGE CORP.	1999/12/23
LIQUID EXCHANGE CORP.	1999/08/13

Current Business Name(s) Exist:	NO
Expired Business Name(s) Exist:	NO

Administrator: Name (Individual / Corporation)	Address
BRIAN BIRNBAUM	354 FERN AVENUE RICHMOND HILL ONTARIO CANADA L4C 8P5

Date Began	First Director	Resident Canadian
2001/11/22	NOT APPLICABLE	
Designation	Officer Type	
DIRECTOR		Y

CORPORATION PROFILE REPORT

Ontario Corp Number

1369457

Corporation Name

LIQUID CAPITAL EXCHANGE CORP.

Administrator:

Name (Individual / Corporation)

BRIAN
BIRNBAUM

Address

354 FERN AVENUE

RICHMOND HILL
ONTARIO
CANADA L4C 8P5

Date Began

2001/11/22

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

VICE-PRESIDENT

Resident Canadian

Y

Administrator:

Name (Individual / Corporation)

BARNETT
GORDON

Address

99 JOHN STREET

THORNHILL
ONTARIO
CANADA L3T 1Y3

Date Began

1999/08/13

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

CORPORATION PROFILE REPORT

Ontario Corp Number

1369457

Corporation Name

LIQUID CAPITAL EXCHANGE CORP.

Administrator:

Name (Individual / Corporation)

BARNETT
GORDON

Address

99 JOHN STREET

THORNHILL
ONTARIO
CANADA L3T 1Y3

Date Began

1999/08/13

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

SECRETARY

Resident Canadian

Y

Administrator:

Name (Individual / Corporation)

BARNETT
GORDON

Address

99 JOHN STREET

THORNHILL
ONTARIO
CANADA L3T 1Y3

Date Began

1999/08/13

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

TREASURER

Resident Canadian

Y

CORPORATION PROFILE REPORT

Ontario Corp Number

1369457

Corporation Name

LIQUID CAPITAL EXCHANGE CORP.

Administrator:

Name (Individual / Corporation)

SOL
ROTTER

Address

98 ROCKFORD ROAD

NORTH YORK
ONTARIO
CANADA M2R 3A7

Date Began

1999/08/13

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

Administrator:

Name (Individual / Corporation)

SOL
ROTTER

Address

98 ROCKFORD ROAD

NORTH YORK
ONTARIO
CANADA M2R 3A7

Date Began

1999/08/13

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

PRESIDENT

Resident Canadian

Y

CORPORATION PROFILE REPORT

Ontario Corp Number

1369457

Corporation Name

LIQUID CAPITAL EXCHANGE CORP.

Last Document Recorded

Act/Code	Description	Form	Date
CIA	ANNUAL RETURN 2014	1C	2015/06/20 (ELECTRONIC FILING)

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.

EXHIBIT “F”

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date
2278373	LIQUID CAPITAL GROUP CORP.	2011/03/18
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address		Date Amalgamated
270 ORENDA RD		NOT APPLICABLE
Suite # 200 BRAMPTON ONTARIO CANADA L6T 4X6		New Amal. Number
		NOT APPLICABLE
		Notice Date
		NOT APPLICABLE
Mailing Address		Letter Date
270 ORENDA RD		NOT APPLICABLE
Suite # 200 BRAMPTON ONTARIO CANADA L6T 4X6		Revival Date
		NOT APPLICABLE
		Continuation Date
		NOT APPLICABLE
		Transferred Out Date
		NOT APPLICABLE
		Cancel/Inactive Date
		NOT APPLICABLE
		EP Licence Eff.Date
		NOT APPLICABLE
		EP Licence Term.Date
		NOT APPLICABLE
		Date Commenced in Ontario
		NOT APPLICABLE
		Date Ceased in Ontario
		NOT APPLICABLE
Activity Classification	Number of Directors Minimum Maximum	
NOT AVAILABLE	00001 00010	NOT APPLICABLE

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2278373	LIQUID CAPITAL GROUP CORP.

Corporate Name History	Effective Date
LIQUID CAPITAL GROUP CORP.	2011/03/18

Current Business Name(s) Exist:	NO
Expired Business Name(s) Exist:	NO

Administrator: Name (Individual / Corporation)	Address
RUPENDER DHILLON	12825 INNIS LAKE ROAD CALEDON ONTARIO CANADA L7C 2Z5

Date Began	First Director	
2011/03/18	YES	
Designation	Officer Type	Resident Canadian
DIRECTOR		Y

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2278373	LIQUID CAPITAL GROUP CORP.

Administrator: Name (Individual / Corporation)	Address
BALKARAN SINGH DHILLON	12825 INNIS LAKE ROAD CALEDON ONTARIO CANADA L7C 2Z5

Date Began	First Director	Resident Canadian
2011/03/18	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
DIRECTOR		Y

Administrator: Name (Individual / Corporation)	Address
BALKARAN SINGH DHILLON	12825 INNIS LAKE ROAD CALEDON ONTARIO CANADA L7C 2Z5

Date Began	First Director	Resident Canadian
2011/03/18	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
OFFICER	SECRETARY	Y

CORPORATION PROFILE REPORT

Ontario Corp Number

2278373

Corporation Name

LIQUID CAPITAL GROUP CORP.

Administrator:

Name (Individual / Corporation)

BALKARAN
S
DHILLON

Address

12825 INNISLAKE RD

CALEDON
ONTARIO
CANADA L7C 2Z5

Date Began

2011/03/18

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

Administrator:

Name (Individual / Corporation)

SUKHDEV
PANDHER

Address

4 BIMMER PLACE

BRAMPTON
ONTARIO
CANADA L7A 1J4

Date Began

2011/03/18

First Director

YES

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

CORPORATION PROFILE REPORT

Ontario Corp Number

2278373

Corporation Name

LIQUID CAPITAL GROUP CORP.

Administrator:

Name (Individual / Corporation)

SUKHDEV
SINGH
PANDHER

Address

4 BIMMER PLACE

BRAMPTON
ONTARIO
CANADA L7A 1J4

Date Began

2011/03/18

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

Administrator:

Name (Individual / Corporation)

SUKHDEV
SINGH
PANDHER

Address

4 BIMMER PLACE

BRAMPTON
ONTARIO
CANADA L7A 1J4

Date Began

2011/03/18

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

PRESIDENT

Resident Canadian

Y

CORPORATION PROFILE REPORT

Ontario Corp Number

2278373

Corporation Name

LIQUID CAPITAL GROUP CORP.

Last Document Recorded

Act/Code	Description	Form	Date
CIA	ANNUAL RETURN 2015	1C	2015/10/03 (ELECTRONIC FILING)

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EXHIBIT “G”

Request ID: 018511551
Transaction ID: 59951430
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2016/01/12
Time Report Produced: 15:56:26
Page: 1

Certified a true copy of the data as recorded on the Ontario Business Information System.



Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date	
1793276	LIQUID CAPITAL TRADE FINANCE INC.	2009/03/20	
		Jurisdiction	
		ONTARIO	
Corporation Type	Corporation Status	Former Jurisdiction	
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE	
Registered Office Address		Date Amalgamated	Amalgamation Ind.
5734 YONGE STREET		NOT APPLICABLE	NOT APPLICABLE
Suite # 400 TORONTO ONTARIO CANADA M2M 4E7		New Amal. Number	Notice Date
		NOT APPLICABLE	NOT APPLICABLE
Mailing Address			Letter Date
5734 YONGE STREET			NOT APPLICABLE
Suite # 400 TORONTO ONTARIO CANADA M2M 4E7		Revival Date	Continuation Date
		NOT APPLICABLE	NOT APPLICABLE
		Transferred Out Date	Cancel/Inactive Date
		NOT APPLICABLE	NOT APPLICABLE
		EP Licence Eff.Date	EP Licence Term.Date
		NOT APPLICABLE	NOT APPLICABLE
	Number of Directors Minimum Maximum	Date Commenced in Ontario	Date Ceased in Ontario
Activity Classification	00001 00010	NOT APPLICABLE	NOT APPLICABLE
NOT AVAILABLE			

Request ID: 018511551
Transaction ID: 59951430
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2016/01/12
Time Report Produced: 15:56:26
Page: 2

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Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number

1793276

Corporation Name

LIQUID CAPITAL TRADE FINANCE INC.

Corporate Name History

LIQUID CAPITAL TRADE FINANCE INC.

Effective Date

2009/03/20

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

NO

**Administrator:
Name (Individual / Corporation)**

BRIAN
BIRNBAUM

Address

354 FERN AVE

RICHMOND HILL
ONTARIO
CANADA L4C 8P5

Date Began

2009/03/21

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

Request ID: 018511551
Transaction ID: 59951430
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2016/01/12
Time Report Produced: 15:56:26
Page: 3

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Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number

1793276

Corporation Name

LIQUID CAPITAL TRADE FINANCE INC.

Administrator:
Name (Individual / Corporation)

BRIAN
BIRNBAUM

Address

354 FERN AVE

RICHMOND HILL
ONTARIO
CANADA L4C 8P5

Date Began

2009/03/21

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

VICE-PRESIDENT

Resident Canadian

Y

Administrator:
Name (Individual / Corporation)

BARNETT
GORDON

Address

99 JOHN STREET

RICHMOND HILL
ONTARIO
CANADA L3T 1Y7

Date Began

2009/03/20

First Director

YES

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

Request ID: 018511551
Transaction ID: 59951430
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2016/01/12
Time Report Produced: 15:56:26
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Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number

1793276

Corporation Name

LIQUID CAPITAL TRADE FINANCE INC.

Administrator:
Name (Individual / Corporation)

BARNETT
GORDON

Address

99 JOHN STREET

THORNHILL
ONTARIO
CANADA L3T 1Y7

Date Began

2009/03/21

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

Administrator:
Name (Individual / Corporation)

BARNETT
GORDON

Address

99 JOHN STREET

THORNHILL
ONTARIO
CANADA L3T 1Y7

Date Began

2009/03/21

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

SECRETARY

Resident Canadian

Y

Request ID: 018511551
Transaction ID: 59951430
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2016/01/12
Time Report Produced: 15:56:26
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Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number

1793276

Corporation Name

LIQUID CAPITAL TRADE FINANCE INC.

Administrator:
Name (Individual / Corporation)

SOL
ROTTER

Address

98 ROCKFORD ROAD

TORONTO
ONTARIO
CANADA M2R 3A7

Date Began

2009/03/20

First Director

YES

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

Administrator:
Name (Individual / Corporation)

SOL
ROTTER

Address

98 ROCKFORD ROAD

TORONTO
ONTARIO
CANADA M2R 1A7

Date Began

2009/03/21

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

Request ID: 018511551
Transaction ID: 59951430
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2016/01/12
Time Report Produced: 15:56:26
Page: 6

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Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number

1793276

Corporation Name

LIQUID CAPITAL TRADE FINANCE INC.

**Administrator:
Name (Individual / Corporation)**

SOL
ROTER

Address

98 ROCKFORD ROAD

TORONTO
ONTARIO
CANADA M2R 1A7

Date Began

2009/03/21

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

PRESIDENT

Resident Canadian

Y

Request ID: 018511551
Transaction ID: 59951430
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2016/01/12
Time Report Produced: 15:56:26
Page: 7

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Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

1793276

LIQUID CAPITAL TRADE FINANCE INC.

Last Document Recorded

Act/Code	Description	Form	Date
CIA	INITIAL RETURN	1	2009/08/20

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

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EXHIBIT “H”

From: Sol Roter [mailto:sroter@liquidcapitalcorp.com]
Sent: Wednesday, January 07, 2015 12:05 PM
To: Danny Nunes
Cc: Vlad Rojko; Dave Pander (LC)
Subject: Fwd: From Liquid Capital

Dear Mr. Nunes,

Further to our conversation this morning please see the attached scan of the agreement. To confirm we do not offer loans, factoring or any other form of accounts receivable financing to Freightcan. We offer a number of supply chain finance solutions to clients and Freightcan is using one of these, we call it our Purchase Finance Program (PFP). I have attached our brochure of this and our other supply chain solution as well for your information.

PFP is designed to be bank friendly. Most clients are referred to us by banks when for one reason or another they are unable to approve either a line increase or bump for an otherwise good client. We do not require a priority from the bank or in any other way interfere in the bank's security making this an ideal solution for both bank and client. As mentioned in our call we would also be willing to discuss amending our PPSA registration if that is something that either you or HSBC wants.

Please do not hesitate to call me if you have any questions or require any additional clarification or information.

All the very best

Sol Roter
President

Liquid Capital Corp.

[\(416\)230-7665](tel:(416)230-7665) Mobile

[\(416\)342-8185](tel:(416)342-8185) Direct Dial

[\(416\)222-5599](tel:(416)222-5599) x 8185 Office

[\(416\)222-0166](tel:(416)222-0166) Fax

5734 Yonge Street

Suite #400

Toronto, Ontario

M2M 4E7

sroter@liquidcapitalcorp.com



----- Forwarded message -----

From: <lexmarkx654@liquidcapitalcorp.com>

Date: 2015-01-07 10:43 GMT-05:00

Subject: From Liquid Capital

To: sroter@liquidcapitalcorp.com, lexmarkx654@liquidcapitalcorp.com



After five years spent working with Liquid Capital, we have higher volumes. It has enabled us to use other couriers, hire more people and vehicles. Liquid Capital not only saved us money, it MADE us money
- Kessler Overnight Expedite

Liquid Capital Purchase Finance Program

What do businesses do when PO financing, and other forms of traditional lending are unavailable to them? Liquid Capital's Purchase Finance Program (PFP) offers a flexible, fast and simple way to fund purchases needed for a growing business. Purchases can be for goods for resale, inventory or consumption while suppliers can be domestic or international.

PFP's solution is simple. No rigid conditions and hidden costs of PO Financing, no onerous lending conditions or covenants, and no disturbance of existing bank or other lender security.

PFP only requires the business to be in good financial health and credit insurable.

Isn't it about time for a solution like Liquid Capital's Purchase Finance Program?

How it Works:


1. Liquid Capital takes application.
2. Liquid Capital conducts due diligence, underwrites credit and requests a credit limit.
3. Credit insurance endorsement is received.
4. Agreement and documents are finalized: including the invoice for client.
5. Client takes delivery and PFP invoice issued.
6. Transaction is finalized upon client payment of PFP invoice to Liquid Capital.
7. Payment terms are typically up to 60 days, extended terms can be negotiated

PFP ADVANTAGE:

- Easy, fast turnaround
- No complicated letters of credit
- Not disruptive to existing lender security
- Strengthens financial health of client
- No conditions placed on purchase goods
- Raw materials, parts, equipments- OK
- No complicated delivery or storage covenants
- Helps clients take advantage of supplier discount, limited time offers and bulk purchasing opportunities

FOR MORE INFORMATION CONTACT
info@liquidcapitalcorp.com
416) 222-5599
www.liquidcapitalcorp.com





“Liquid Capital came along and helped to save
the day to keep us moving forward”

IGX Global

Liquid Capital Supply Chain Payment Program

Managing a myriad of supplier accounts can be a costly and time consuming endeavor. Liquid Capital's Supply Chain Payment Program (SCPAY) helps companies streamline supply chain account management and payment in one simple standardized step to let you focus on what really matters: growing your business.

Supply Chain Payment Program allows a company to standardize accounts payable terms, reduce internal administrative efforts and accounting costs while providing early payment options on approved supplier invoices. All this can be accomplished without affecting your relationship with your bank. Existing credit lines can stay in place and various bank partnering options are available depending on your circumstances.

The system used by Liquid Capital's Supply Chain Payment Program is automated, reliable and fully compliant which makes auditing and accounting efforts a breeze. Imagine: full control over supplier accounts while Liquid Capital takes care of supply chain invoice management and payment with expert systems and confidence. Improve supplier loyalty, retention and viability with Liquid Capital's Supply Chain Payment Program today!

Supply Chain Payment Program Advantages

- Streamline supplier payable process
- Standardize and customize payment terms
- Improve working capital
- Provide suppliers with an early payment option at no extra cost to you
- Cost of Supply Chain Payment Program is mitigated with the ability to turn early payment into a cost recovery opportunity for you
- No disturbance to existing security with banks
- Reduce internal admin cost; staffing, clerical and wire fees
- Detailed reports and analytics available 24/7 on a cloud based system
- Highly secure data encryption technology which meets stringent Sarbanes-Oxley 404 audit trail, workflow and control requirements
- Can be branded under your corporate name

FOR MORE INFORMATION CONTACT
P. 416.222.5599
info@liquidcapitalcorp.com | www.liquidcapitalcorp.com



SUPPLY AGREEMENT

THIS AGREEMENT made the 25th day of November, 2014.

BETWEEN:

LIQUID CAPITAL TRADE FINANCE INC.,
("Liquid Capital")

OF THE FIRST PART

- and -

FREIGHTCAN GLOBAL INC.,
("Customer")

OF THE SECOND PART

WHEREAS Customer may, from time to time, issue to Liquid Capital a purchase order (each a "Customer Purchase Order") to purchase the goods (the "Goods") and/or services (the "Services") referred to in such Customer Purchase Order (such Goods and/or Services sometimes hereinafter being referred to as the "Products");

AND WHEREAS, in reliance on a Customer Purchase Order, Liquid Capital may, from time to time, issue one or more purchase orders (each a "Liquid Capital Purchase Order") to purchase the Products, with the intent of immediately reselling them to the Customer (each such resale being a "PFP Transaction");

NOW THEREFORE FOR GOOD AND VALUABLE CONSIDERATION (the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto), the parties hereby covenant and agree as follows:

1. Process for PFP Transactions

- (a) Customer may, from time to time prior to the Termination Date (as hereinafter defined), request that Liquid Capital enter into a PFP Transaction by delivering to Liquid Capital a Customer Purchase Order (including, if relevant, the details of any letter(s) of credit required by Customer's supplier of choice (including, without limitation, the face amount and term of such letter(s) of credit)), together with such other supporting documentation as Liquid Capital may require from time to time in its sole and absolute discretion (collectively, a "PFP Transaction Request").
- (b) If Liquid Capital, in its sole and absolute discretion, is prepared to enter into a PFP Transaction with Customer, it shall respond to Customer's PFP Transaction Request by delivering to Customer a written summary of the terms upon which it

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is willing to enter into such PFP Transaction (a. "**PFP Transaction Proposal**"), including: (i) the price at which it is prepared to sell the Products to Customer [**NTD: PAYMENT AMOUNT TO INCLUDE ALL TAXES**] (the "**Payment Amount**"); (ii) the cost of issuing any required letter(s) of credit (the "**LC Amount**") [**NTD: PFP TRANSACTION PROPOSAL SHOULD CONTAIN CLAUSE WHEREBY CUSTOMER AGREES TO REIMBURSE LC AMOUNT IN THE EVENT SUPPLIER FAILS TO DELIVER GOODS BY ANTICIPATED DELIVERY DATE**]; (iii) the date by which payment of the Payment Amount and LC Amount (if any) is due (the "**Outside Payment Date**"); (iv) the discount for early payment (the discounted Payment Amount being the "**Early Payment Amount**" and the date by which the Early Payment Amount (and the corresponding LC Amount, if any) must be paid being the "**Early Payment Date**"); (v) the rate (the "**Interest Rate**") at which interest will accrue on: (1) the Payment Amount and LC Amount (if any) in the event that the Payment Amount and LC Amount (if any) is not paid by the Outside Payment Date and/or (2) the LC Amount (if any) in the event that the Customer rejects delivery of the Goods in accordance with Section 1(d); and (vi) if such PFP Transaction involves Goods, the location at which Customer shall be required to accept delivery of the Goods (the "**Specified Location**").

- (c) If Customer is prepared to enter into a PFP Transaction on the basis set out in the PFP Transaction Proposal, it shall deliver to Liquid Capital a written acceptance of such PFP Transaction Proposal, whereupon there shall be a binding agreement between Liquid Capital and the Customer for the purchase and sale of the Products contemplated in such PFP Transaction Proposal on the terms and conditions set out in such PFP Transaction Proposal and this Agreement. For greater certainty, if Customer rejects a PFP Transaction Proposal (or does not deliver a written acceptance of such PFP Transaction Proposal within two (2) days following Customer's receipt of such PFP Transaction Proposal), there shall be no agreement between Liquid Capital and Customer in respect of the purchase and sale of the Products contemplated by such PFP Transaction Proposal, and such PFP Transaction Proposal, and the corresponding Customer Purchase Order, shall be deemed to be withdrawn and shall be of no further force or effect.
- (d) Where a PFP Transaction involves Goods:
- (i) Customer shall inspect, and accept delivery of, the Goods referred to in the PFP Transaction Proposal for such PFP Transaction at the Specified Location for such Goods set out in such PFP Transaction Proposal. If Customer is satisfied with such Goods, it shall promptly send Liquid Capital a certificate in respect of such Goods in the form of Exhibit 1A. If Customer is not satisfied with such Goods, it shall reject delivery and promptly provide Liquid Capital with a detailed written report setting out the reason(s) for its rejection of such Goods;
- (ii) If Customer rejects delivery of any Goods, any LC Amount relating to such Goods shall immediately become due and payable; and

- (iii) In consideration of the transfer, sale, assignment and conveyance by Liquid Capital of such Goods to the Customer (as evidenced by the execution and delivery by Liquid Capital of a Bill of Sale substantially in the form of Exhibit 2), the Customer shall pay to or to the order of Liquid Capital, and free from any and all claims, defenses, counterclaims, contras, rights of set-off and/or other similar reductions (and whether claimed against the manufacturer of such Goods, Liquid Capital or otherwise), the Payment Amount for such Goods (and the LC Amount, if any, that relates to such Goods) set out in such PFP Transaction Proposal on or before the Outside Payment Date for such Goods set out in such PFP Transaction Proposal.
- (e) Where a PFP Transaction involves Services:
- (i) Customer shall, together with the written acceptance referred to in Section 1(c) above, send Liquid Capital a certificate in respect of such Services in the form of Exhibit 1B; and
- (ii) the Customer shall pay to or to the order of Liquid Capital, and free from any and all claims, defences, counterclaims, contras, rights of set-off and/or other similar reductions (and whether claimed against the supplier of such Services, Liquid Capital or otherwise), the Payment Amount for such Services set out in such PFP Transaction Proposal on or before the Outside Payment Date for such Services set out in such PFP Transaction Proposal.
- (f) The Customer may discharge its obligation to repay the Payment Amount for the Products referred to in a specific PFP Transaction Proposal (and LC Amount, if any) by paying, to or to the order of Liquid Capital, on or before the Early Payment Date for such Products set out in the relevant PFP Transaction Proposal, an amount equal to the Early Payment Amount for such Products set out in the relevant PFP Transaction Proposal (and LC Amount, if any).
- (g) If, in respect of any PFP Transaction, the Customer does not pay the Early Payment Amount for the Products specified in the relevant PFP Transaction Proposal (and LC Amount, if any) on or before the Outside Payment Date for such Products in the relevant PFP Transaction Proposal, the Payment Amount specified in the relevant PFP Transaction Proposal (and LC Amount, if any) shall begin to bear interest, from such Outside Payment Date, both before and after maturity, default and judgment and until actual payment in full, at the Interest Rate specified in the relevant PFP Transaction Proposal, calculated and compounded daily and payable on demand. If, in respect of any PFP Transaction in which the Customer rejects delivery of the Goods, the Customer does not make contemporaneous payment of any LC Amount relating to such Goods, such LC Amount shall begin to bear interest, from the date on which the Customer rejected delivery of the Goods, both before and after maturity, default and judgment and

until actual payment in full, at the Interest Rate specified in the relevant PFP Transaction Proposal, calculated and compounded daily and payable on demand.

- (h) No interest or fee to be paid hereunder shall be paid at a rate exceeding the maximum rate permitted by applicable law. In the event any such interest or fee exceeds the maximum rate, such interest or fee shall be reduced or refunded, as the case may be, so as to be payable at the highest rate recoverable under applicable law.
- (i) The total amount owing by Customer on account of all outstanding Payment Amounts (and LC Amounts, if any) (together with the total amount owing by the Customer on account of unpaid interest on such outstanding Payment Amounts (and LC Amounts, if any) pursuant to Section 1(g)) (such amount being the "Aggregate Amount Outstanding") shall not, at any time, exceed the credit limit Liquid Capital has established for the Customer (as such credit limit may be revised, from time to time, in the sole discretion of Liquid Capital) (the "Customer Credit Limit"). If, notwithstanding the foregoing, the Aggregate Amount Outstanding at any time exceeds the Customer Credit Limit (the amount by which the Aggregate Amount Outstanding exceeds the Customer Credit Limit being the "Excess"), then the Customer shall immediately pay to Liquid Capital an amount equal to the Excess.
- (j) Amounts received by Liquid Capital from, or on behalf of, the Customer which are not allocated by the Customer at the time of payment shall be applied as follows: (i) first, on account of unpaid interest (and enforcement costs, if applicable); (ii) second, on account of unpaid LC Amounts in respect of Goods in respect of which delivery was rejected in accordance with the provisions of Section 1(d); (iii) third, on account of unpaid Payment Amounts (and LC Amounts, if any) for which the corresponding Early Payment Dates have already occurred (such amounts being allocated to the unpaid Payment Amount (and corresponding LC Amount, if any) closest to its Outside Payment Date, then to the unpaid Payment Amount (and corresponding LC Amount, if any) next closest to its Outside Payment Date, and so on); and (iv) finally, to Early Payment Amounts (and corresponding LC Amounts, if any) for which the corresponding Early Payment Dates have not yet occurred (such amounts being allocated to the unpaid Early Payment Amount (and corresponding LC Amount, if any) closest to its Early Payment Date, then to the unpaid Early Payment Amount (and corresponding LC Amount, if any) next closest to its Early Payment Date, and so on).
- (k) For the purposes of this Agreement, "Term" means the initial term of this Agreement (being **twelve (12) months from the date hereof**); provided that the initial term, or the then current additional term, as the case may be, shall automatically be extended for an additional term of **twelve (12) months** unless, at least **three (3) months** prior to the end of the then current term, one party gives the other party written notice of termination and further provided that the Term

shall immediately cease upon the occurrence of an Event of Default which is not waived, in writing, by Liquid Capital.

2.

Grant of Security

- (a) As security for the payment and performance of all present and future indebtedness, liabilities and obligations of the Customer to Liquid Capital, matured or unmatured, and any extensions and renewals thereof, in respect of the Products or any of them, including, without limitation, the Aggregate Amount Outstanding, the Customer, for value received, hereby grants to Liquid Capital a security interest in all of the undertaking, property and assets of the Customer now or hereafter acquired, both real and personal, movable and immovable, or whatever nature and kind and wherever situate (including, without limitation, all Goods) (the "Security Interest").
- (b) The Customer and Liquid Capital intend the security interests granted hereby to attach upon the execution of this Agreement.
- (c) Customer expressly waives the right to receive a copy of any financing statement or financing change statement which may be registered by Liquid Capital in connection with this Agreement and/or a PFP Transaction.
- (d) As additional security for the payment and performance of the indebtedness, liabilities and obligations referred to in Section 2(a), the Customer shall:
 - (i) cause Padmini Prasad to, contemporaneously with the execution and delivery of this Agreement, execute and deliver a guarantee in the form of Exhibit 3; and
 - (ii) from time to time, at the request of Liquid Capital, sign such further agreements, assurances, waivers and documents, and do and perform or cause to be done and performed such further and other acts and things as may be necessary or desirable, in order to grant Liquid Capital a purchase money security interest in the Goods conveyed in a specific PFP Transaction.

3.

Representations and Warranties

The Customer represents and warrants to Liquid Capital, acknowledging and confirming that Liquid Capital is relying on such representations and warranties in entering into this Agreement and engaging in PFP Transactions hereunder, that:

- (a) the Customer is a corporation or other entity, duly incorporated, continued, amalgamated, formed, organized or established, as the case may be, and validly existing, under the laws of its jurisdiction of formation;
- (b) the Customer is in compliance with all applicable laws;

- (c) the Customer's chief executive office is located in Mississauga, ON Canada;
- (d) the execution, delivery and performance by the Customer of all documents contemplated hereunder:
 - (i) are within the Customer's corporate or other powers;
 - (ii) have been duly authorized by all necessary or proper corporate, shareholder, partner or other action; and/or
 - (iii) do not conflict with or breach the Customer's constating documents or any indenture, mortgage, deed of trust, lease, agreement or other instrument to which the Customer is a party or by which it is bound;
- (e) all financial statements and other information provided to Liquid Capital by the Customer is true, accurate and complete, in all material respects;
- (f) the Customer has filed all tax returns which are required to be filed by it and has paid all taxes which have become due; and
- (g) there is no default, event of default or event or circumstance which (with the giving of notice or the passage of time) could or would become a default or event of default in relation to any indebtedness owing by the Customer.

The representations and warranties set forth herein shall not merge in or be prejudiced by and shall survive any PFP Transactions entered into pursuant to the provisions of this Agreement and shall continue in full force and effect, and shall be deemed to be repeated daily, until the Termination Date.

4. Covenants

Until the Termination Date, the Customer shall:

- (a) deliver to Liquid Capital:
 - (i) within 30 days after the end of each fiscal quarter, and for and as at the end of such fiscal quarter: (1) a listing of accounts payable; (2) a listing of accounts receivable; and (3) unaudited financial statements (consisting of at least a balance sheet and income statement);
 - (ii) within 120 days after the end of each fiscal year, and for and as at the end of such fiscal year: (1) a listing of accounts payable; (2) a listing of accounts receivable; and (3) unaudited financial statements (consisting of at least a balance sheet and income statement);
 - (iii) as soon as practicable, any other financial and/or other information which Liquid Capital may from time to time request, acting reasonably;

- (b) pay or cause to be paid, on or before the date for payment thereof, all amounts owing in respect of taxes and indebtedness;
- (c) comply with all applicable laws; and
- (d) not change its name or the location of its chief executive office.

5. Default

Each of the following events shall constitute an "Event of Default":

- (a) default in payment, when due, of a Payment Amount, LC Amount, interest thereon or any other amount payable by the Customer to Liquid Capital;
- (b) the Customer shall fail or neglect to perform, keep or observe any other provision of this Agreement [and the same shall remain unremedied for 15 days or more
- (c) the Customer defaults in the payment or performance of any of its obligations under any contract in respect of indebtedness;
- (d) if any representation or warranty contained herein or in any document delivered hereunder shall be untrue in any material respect on the date it is made or deemed to be made;
- (e) the Customer shall:
 - (i) become insolvent, or generally not pay its debts or meet its liabilities as the same become due, or suspend or threaten to suspend the conduct of its business, or admit in writing its inability to pay its debts generally, or declare any general moratorium on payment of its indebtedness or interest thereon, or propose a compromise or arrangement between it and any of its creditors;
 - (ii) make an assignment of its property for the general benefit of its creditors or make a proposal (or file a notice of its intention to do so);
 - (iii) institute any proceeding seeking to adjudicate it an insolvent, or seeking liquidation, dissolution, winding-up, reorganization, administration, compromise, arrangement, adjustment, protection, moratorium, relief, stay of proceedings of creditors generally (or any class of creditors), or composition of it or its debts under any other statute, rule or regulation relating to bankruptcy, winding-up, insolvency, reorganization, administration, plans of arrangement, relief or protection of debtors;
 - (iv) apply for the appointment of, or the taking of possession by, a receiver, interim receiver, administrative receiver, receiver/manager, custodian, administrator, trustee, liquidator or other similar official for it or any material part of its property; or

- (v) take any overt action to approve, consent to or authorize any of the actions described in this Section 5(e) or in Section 5(f) below;
- (f) if any petition shall be filed, application made or other proceeding instituted by a third party against or in respect of the Customer:
 - (i) seeking to adjudicate it an insolvent, or seeking a declaration that an act of bankruptcy has occurred;
 - (ii) seeking a receiving order against it;
 - (iii) seeking liquidation, dissolution, winding-up, reorganization, administration, compromise, arrangement, adjustment, protection, moratorium, relief, stay of proceedings of creditors generally (or any class of creditors), or composition of it or its debts under any statute, rule or regulation relating to bankruptcy, winding-up, insolvency, reorganization, administration, plans of arrangement, relief or protection of debtors; or
 - (iv) seeking the entry of an order for relief or the appointment of a receiver, interim receiver, administrative receiver, receiver/manager, custodian, administrator, trustee, liquidator or other similar official for it or any material part of its property,

and such petition, application or proceeding shall continue undismissed, or unstayed and in effect, for a period of ten (10) days after the institution thereof, provided that if an order, decree or judgment which is not stayed has been granted (whether or not entered or subject to appeal) against the Customer thereunder in the interim, such grace period shall cease to apply.

Upon the occurrence of an Event of Default pursuant to Section 5(e) and/or 5(f), all unpaid Payment Amounts, LC Amounts (if any), and any and all interest on such Payment Amounts and LC Amounts shall be accelerated and become immediately due and payable and the Security Interest shall become immediately enforceable and Liquid Capital may take such action or proceedings as it, in its sole discretion, deems expedient to enforce the same, all without any additional notice, presentment, demand, protest or other formality, all of which are hereby expressly waived by the Customer. Upon the occurrence of any other Event of Default, Liquid Capital may, by written notice to the Customer, declare any and all unpaid Payment Amounts, LC Amounts (if any), and all other amounts payable hereunder (including, without limitation, any and all interest on unpaid Payment Amounts and LC Amounts) to be immediately due and payable, without any additional notice, presentment, demand, protest or other formality, all of which are hereby expressly waived by the Customer, whereupon the Security Interest shall become immediately enforceable and Liquid Capital may take such action or proceedings as it, in its sole discretion, deems expedient to enforce the same.

Liquid Capital shall not be under any obligation to the Customer or any other person or entity to realize any collateral or enforce the Security Interest or any part thereof or to allow any collateral to be sold, dealt with or otherwise disposed of. Liquid Capital shall not be responsible or liable to the Customer or any other person or entity for any loss or damage upon the realization or

enforcement of, the failure to realize or enforce any collateral or any part thereof or the failure to allow any collateral to be sold, dealt with or otherwise disposed of or for any act or omission on their respective parts or on the part of any director, officer, agent, servant or adviser in connection with any of the foregoing.

The rights and remedies of Liquid Capital hereunder are cumulative and are in addition to and not in substitution for any rights or remedies provided by law. Any single or partial exercise by Liquid Capital of any right or remedy for a default or breach of any term, covenant, condition or agreement herein contained shall not be deemed to be a waiver of or to alter, affect, or prejudice any other right or remedy or other rights or remedies to which Liquid Capital may be lawfully entitled for the same default or breach. Any waiver by Liquid Capital of the strict observance, performance or compliance with any term, covenant, condition or agreement herein contained, and any indulgence granted by Liquid Capital shall be deemed not to be a waiver of any subsequent default.

6. Releases/Indemnities

- (a) Liquid Capital makes no agreements, representations, terms, conditions or warranties, express or implied, written or oral, statutory or otherwise, with respect to any Goods or Services, including but without limitation, in respect of any Goods, as to merchantability, condition, durability, design, quality, capacity, workmanship, operation or fitness for any purpose or use or as to its freedom from liens and encumbrances. If: (i) any Goods are not properly installed, do not operate as intended by Customer or as represented by the manufacturer, totally fail to function or perform so as to give rise to a fundamental breach or alleged fundamental breach with respect to such Goods, or are not acceptable for any other reason whatsoever, the Customer shall only claim against such manufacturer and/or (ii) any Services are not delivered, are not delivered in the manner intended by Customer or as represented by the supplier, or are not acceptable for any other reason whatsoever, the Customer shall only be entitled claim against such supplier.
- (b) The Customer agrees that Liquid Capital shall not be liable for any damage or loss (including economic loss) resulting from the sale, use, operation, inherent defect or failure to function of any Products, or of any replacement or substitute therefor, whether such damage results from negligence or any other cause.
- (c) The Customer discharges and releases Liquid Capital, its employees and/or agents from all claims, demands and liabilities for any loss and/or damage of any nature whatsoever, howsoever caused, whether by negligence or otherwise, arising from, pertaining to or in connection with, any Products or any part of such Products or any replacement or substitute therefor.
- (d) Under no circumstances will Liquid Capital be liable for indirect or consequential damages.

- (e) The Customer assumes liability for, and hereby agrees to indemnify and save harmless Liquid Capital, its agents, employees, officers and directors, from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs and expenses, including legal expenses, of whatsoever kind and nature, imposed on, incurred by or asserted against Liquid Capital, its agents, employees, officers or directors, in any way relating to or arising out of the possession, use, ownership, operation, condition, maintenance, repair or return of any Products, including without limitation the enforcement of any warranty, any personal injury, death or property damage which may be caused by, result from, relate to or arise by reason of any Products or the use or misuse thereof, any fine or penalty arising out of the use or condition of any Products in violation any law, rule, regulation or order or any claim for patent, trademark, industrial design or copyright infringement in connection with any Products.

7. Notice

Any notice, consent or other writing required or permitted to be given to any party hereunder for the purposes hereof (a "Notice") shall be sufficiently given if such Notice is delivered by personal delivery to such party or transmitted to such party by facsimile or other similar electronic transmission facilities, if the party to whom such Notice is to be given has such facilities, or mailed, by prepaid registered mail, addressed to such party, at the following addresses:

- (a) if to Liquid Capital, addressed to:

Liquid Capital Trade Finance Inc.
5734 Yonge Street, Suite #400
Toronto, Ontario M2M 4E7
Attention: President
Facsimile Number (416) 222-0166

- (b) if to the Customer, addressed to:

FREIGHTCAN GLOBAL INC.
15-5155 Spectrum Way
Mississauga, ON L4W 5A1
Attention: President
Facsimile Number (905) 247-0304

or at such other address or facsimile number as the party to whom such Notice is to be given shall have last notified in writing all other parties hereto of a change of address or a change of facsimile number for the purposes of this provision. Any Notice personally delivered to the party to whom such Notice is to be given shall be deemed to have been given and received by the party to whom it addressed on the day it is personally delivered. Any Notice transmitted by facsimile or other similar electronic transmission facilities shall be deemed to have been given and received by the party to whom it is addressed on the day it is transmitted, if transmitted prior to

5:00 p.m. on such day and, otherwise, on the day next following the date of transmission, provided that if such day falls on a weekend or statutory holiday, then the Notice shall be deemed to have been given and received on the business day next following such day. Any Notice mailed as aforesaid shall be deemed to have been given and received by the party to whom it is addressed on the third business day following the date of its mailing. In the event of a postal disruption, Notices given hereunder must be personally delivered or, if the party to whom such notice is to be given has facsimile or other similar electronic transmission facilities, by such facilities.

8. Time of Essence

Time shall be of the essence of this Agreement and each and every part hereof.

10. Severance of Provisions

If any covenant or provision herein contained is determined to be void, voidable or unenforceable, in whole or in part, by a court of competent jurisdiction, such determination shall not affect or impair and shall not be deemed to affect or impair the validity of any other covenant or provision herein contained and each such covenant and provision is hereby declared to be separate, severable and distinct.

11. Assignment and Binding Nature

The Customer shall not be entitled to assign any of its rights or obligations under this Agreement without the prior written consent of Liquid Capital. Subject to the foregoing, this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns.

12. Further Assurances

Each of the parties hereto covenants and agrees that it will sign such further agreements, assurances, waivers and documents, do and perform or cause to be done and performed such further and other acts and things as may be necessary or desirable from time to time in order to give full effect to this Agreement and every party thereof.

13. Entire Agreement

This Agreement constitutes the entire agreement among the parties relating to the subject matter hereof and supersedes all prior agreements and understandings, oral or written among some or all of the parties hereto with respect to the subject matter hereof. Without limiting the generality of the foregoing, (a) if any term or condition set out in a Customer Purchase Order (including any of Customer's standard purchase terms and conditions) conflicts with a provision of this Agreement or a PFP Transaction Proposal, the provision in this Agreement or relevant PFP Transaction Proposal will prevail and (b) if any term or condition set out in a Customer Purchase Order (including any of Customer's standard purchase terms and conditions) is not covered in this Agreement or a PFP Transaction Proposal, that term or condition will not be deemed to modify or supplement the terms and conditions of this Agreement or the relevant PFP Transaction Proposal.

14.

Governing Law; Jurisdiction; Etc.

- (a) Governing Law. This Agreement and any claims, controversies, disputes or causes of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby shall be governed by, and construed in accordance with, the laws of the Province of Ontario (excluding laws applicable to conflicts or choice of law).
- (b) Submission to Jurisdiction. The Customer irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against Liquid Capital in any way relating to this Agreement or the transactions relating hereto in any forum other than the courts of the Province of Ontario and each of the parties hereto irrevocably and unconditionally submits to the jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such court. Each of the parties hereto agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement shall affect any right that Liquid Capital may otherwise have to bring any action or proceeding relating to this Agreement against the Customer or its properties in the courts of any jurisdiction.
- (c) Waiver of Venue. The Customer irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Agreement in any court referred to in Section 14(b). Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.
- (d) Service of Process. Each party hereto irrevocably consents to service of process in the manner provided for Notices in Section 7. Nothing in this Agreement will affect the right of any party hereto to serve process in any other manner permitted by applicable law.

15.

Waiver of Jury Trial

Each party hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in any legal proceeding directly or indirectly arising out of or relating to this Agreement or the transactions contemplated hereby (whether based on contract, tort or any other theory). Each party hereto (a) certifies that no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce the foregoing waiver and (b) acknowledges that it and the other parties hereto have been induced to enter into this Agreement by, among other things, the mutual waivers and certifications in this Section.

16. Counterparts

This Agreement may be executed in one or more counterparts, each of which when so executed by any party hereto shall be deemed to be an original, and all of which together shall constitute one and the same instrument.

17. Extended Meanings

Whenever the context of this Agreement so requires, unless there is something in the subject matter or context inconsistent therewith, words importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders.

18. Amendments

This Agreement may not be modified or amended except by an instrument or instruments in writing signed by all the parties hereto or by their respective permitted assigns.

19. Currency

All amounts and sums of money referred to in this Agreement and in the Schedules to this Agreement are expressed in terms of **Canadian and US dollars** and all amounts and sums payable hereunder shall be paid in lawful money of **Canada and United States of America**.

20. Headings

The headings in this Agreement are included herein for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

21. Language

The parties acknowledge that they have required that this Agreement, as well as all documents, notices and legal proceedings executed, given or instituted pursuant or relating directly or indirectly hereto, be drawn up in English (except as the parties may hereinafter otherwise agree in writing). Les parties reconnaissent avoir exigé la rédaction en anglais de cet acte, ainsi que de tous documents exécutés, avis donnés et procédures judiciaires intentées, directement ou indirectement, à la suite de ou relativement au présent acte.


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IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first written above.

SIGNED, SEALED AND DELIVERED

in the presence of


**LIQUID CAPITAL TRADE FINANCE
INC.**

Per 
Name: BALKARAN DHILLON
Title:

)
)
)
)
)
)
)
)

Name:
Title:

FREIGHTCAN GLOBAL INC.

Per 
Name: Padmini Prasad
Title: President

)
)
)
)
)
)
)
)

Name:
Title:

GUARANTEE

TO: LIQUID CAPITAL TRADE FINANCE INC.

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment to LIQUID CAPITAL TRADE FINANCE INC. (hereinafter called 'LIQUID') of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by Freightcan Global Inc. the COMPANY to LIQUID or remaining unpaid by the COMPANY to LIQUID, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between LIQUID and the COMPANY, and without limiting the generality hereof, in particular under an Agreement between LIQUID and the COMPANY dated 25th November, 2014, or by or from any agreement or dealings with any third party by which LIQUID may be or become in any manner whatsoever a creditor of the COMPANY or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the COMPANY be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "liabilities") with interest from the date of demand for payment at the rate of the Bank of Nova Scotia's Prime Interest Rate plus 8% per centum per annum;

This guarantee shall be a continuing guarantee and shall cover all the liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to LIQUID, plus interest thereon from the date of demand at the rate of interest indicated above.

LIQUID shall not be bound to exhaust its recourse against the COMPANY or others or any securities it may at any time hold before being entitled to payment from the undersigned of the liabilities. The undersigned renounce(s) to all benefits of discussion and division.

This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the COMPANY or in the membership of the COMPANY's firm through the death or retirement of one or more partners or the introduction of one or more other parties or otherwise, or by the acquisition of the COMPANY's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the COMPANY, or by the COMPANY's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "the COMPANY" shall include every such firm and corporation.




The payment of all present and future debts of the COMPANY to the Guarantor are hereby postponed and subordinated to LIQUID as security for any existing and/or future liabilities of the COMPANY to LIQUID. This subordination shall subsist for the duration of the relationship between the COMPANY and LIQUID unless otherwise agreed to in writing.

It is agreed that LIQUID, without the consent of the undersigned and without exonerating in whole or in part the undersigned, or any of them (if more than one), may grant time, renewals, extensions, indulgences, releases and discharges to, may take securities from and give the same and any or all existing securities up to, may abstain from taking securities from, or from perfecting securities of, may accept compositions from, and may otherwise change the terms of any of the debts and liabilities hereby guaranteed and otherwise deal with the COMPANY and all other persons (including the undersigned, or any one of them, and any other guarantor) and securities, as LIQUID may see fit.

This guarantee and agreement shall extend to and enure to the benefit of LIQUID and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or any of them, as in the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

This guarantee shall be governed by the laws of the Province of Ontario.

Accepted, confirmed and agreed this 25 day of November, 2014



Padmini Prasad GUARANTOR

9 Pebble Creek Drive
Brampton, ON L6P 2T8

S.I.N.# 522-329-879

Freightcan Global Inc.

(the "COMPANY")

EXHIBIT “I”



July 14, 2014

VIA EMAIL

Freightcan Global Inc.
15-5155 Spectrum Way
Mississauga, ON L4W 5A1

Attention: Padmini Prasad

Dear Madam:

Re: Indebtedness of Freightcan Global Inc. (the "Company"), Padmini Prasad ("Prasad") and Devi Prasad Sitaram ("Sitaram") and together with Prasad, the "Guarantors") to HSBC Bank Canada (the "Bank")

WHEREAS:

- (a) pursuant to the credit facility letter most recently amended on April 9, 2013 (the "**Credit Facility Letter**"), the Bank made the following credit facilities available to the Company (the "**Credit Facilities**");
 - (i) demand revolving loan in the principal amount of \$6,500,000 (the "**Operating Facility**");
 - (ii) demand non-revolving capital loan in the amount of \$17,787 (the "**Capital Loan Facility**");
 - (iii) demand revolving foreign exchange loan in the amount of \$300,000 (the "**ForEx Facility**"); and
 - (iv) MasterCard facility limited in the amount of \$150,000 (the "**MasterCard Facility**").
- (b) as at the close of business on July 11, 2014, the Company's indebtedness to the Bank under the Operating Facility was \$6,495,955.39;
- (c) as at the close of business on July 9, 2014, the Company's indebtedness to the Bank under the MasterCard Facility was \$114,799.20;
- (d) as at the date of this Agreement, there are no amounts outstanding under the Capital Loan Facility and the ForEx Facility;

A handwritten signature in black ink, appearing to be "J. S.", located in the bottom right corner of the page.

- (e) pursuant to the Bank's letter to the Company dated February 25, 2014, the Bank advised the Company that its borrowings under the Operating Facility were in excess of the Operating Facility's limit and, with the Company's consent, capped the amount available thereunder at \$6,982,000;
- (f) the Operating Facility, which was previously available in both Canadian and U.S. dollars, was also converted, with the Company's consent, such that all further borrowings under the Operating Line were solely in Canadian dollars;
- (g) as security for its obligations to the Bank pursuant to the Credit Facilities, together with all other obligations of the Company to the Bank, the Company has granted to the Bank a security interest in its assets, property and undertaking pursuant to, amongst other things, a General Security Agreement;
- (h) Prasad and Sitaram have guaranteed the obligations of the Company to the Bank pursuant to a joint and several guarantee dated November 1, 2011 in the limited principal amount of \$1,000,000 (the "**Guarantee**");
- (i) by letter dated February 21, 2014, the Bank retained Deloitte Restructuring Inc. ("**Deloitte**") as the Bank's consultant to review the business, assets, affairs and operations of the Company and the Bank's security position, and report thereon to the Bank;
- (j) as at the date of this Agreement, the Company is in a margin shortfall position (the "**Margin Shortfall**") in the amount of \$795,000;
- (k) on June 9, 2014, the Company delivered a plan for the permanent reduction of the Operating Facility to \$5.754 million as at July 31, 2014, which plan is attached hereto as Schedule "A";
- (l) notwithstanding the Margin Shortfall, which default has not been waived by the Bank, the Bank, at the Company's request, has agreed to forbear from enforcing its rights and remedies at this time, subject to the exception(s) set forth herein, to allow for the Company to implement a structured permanent reduction of the Company's indebtedness to the Bank under the Operating Line on or before the Forbearance Deadline (as defined herein); and
- (m) in consideration of the Bank's forbearance as described herein, for the other accommodations described herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby irrevocably acknowledged, the Company and the Guarantors hereby agree with the Bank as follows:

ACKNOWLEDGEMENT

1. The Company and the Guarantors acknowledge that:

RESTRICTED



- (a) each of the foregoing recitals is true and correct;
 - (b) unless otherwise specified, all capitalized terms contained herein have the same meanings as in the Credit Facility Letter and all monetary amounts are expressed in Canadian dollars;
 - (c) pursuant to the provisions of the *Limitations Act, 2002*, the Company is indebted to the Bank under the Credit Facilities in the amounts specified in this Agreement as at the date specified herein, together with interest and costs to the date of payment;
 - (d) the Company is in default under the terms of the Credit Facility Letter as a result of the Margin Shortfall;
 - (e) the indebtedness of the Company to the Bank pursuant to the Credit Facilities is payable on demand;
 - (f) the Bank is entitled to terminate the Credit Facilities and no further credit is available to the Company thereunder at the discretion of the Bank; and
 - (g) all security now held by the Bank for the indebtedness and obligations of the Company and the Guarantors to the Bank under the Credit Facilities, is valid, binding and enforceable in accordance with its terms.
2. The Guarantors acknowledge and agree that the Guarantee is valid, binding and enforceable in accordance with its terms.
3. The Company and the Guarantors hereby consent to the terms of the Bank's forbearance and other accommodations as set out herein. The Company and the Guarantors specifically acknowledge that they have no defences, counterclaims or rights of set-off or reduction to any claims which might be brought by the Bank under the security granted by the Company or the Guarantors to the Bank or in respect of the Credit Facilities, based on their current knowledge or what they ought to know in the circumstances.
4. The Company and the Guarantors hereby agree that, upon the execution of this Agreement, they shall each absolutely and irrevocably release the Bank, Deloitte, each of their officers, directors, employees, solicitors and agents (the "Releasees") of and from any and all claims which they may have in respect of the Releasees up to and including the date hereof including, without limitation, any actions taken by the Bank in dealing with the Company and the Guarantors, the Credit Facilities, or with the administration of the Company's accounts with the Bank.

CREDIT COMMITTEE APPROVAL

5. The forbearance and other accommodations granted by the Bank hereunder are subject to approval by the Bank's credit committee. Should the forbearance and other

accommodations be approved by the Bank's credit committee, unless a Forbearance Terminating Event (as defined herein) occurs under this Agreement, the Bank shall take no further steps prior to August 15, 2014 (the "Forbearance Deadline") to enforce the security held by the Bank from the Company or the Guarantors.

Pending credit committee approval of this Agreement, the Company, the Guarantors and the Bank shall comply with the terms and conditions of this Agreement. In the event that the Bank's credit committee does not approve the terms of this Agreement, then this Agreement shall immediately be terminated and of no further force and effect and the representations, warranties and covenants of each of the Company, the Guarantors and the Bank contained herein shall cease to have any effect and shall not survive termination of this Agreement.

TERMS AND CONDITIONS OF FORBEARANCE

6. As at the date of this Agreement's execution, the amount outstanding under the Operating Facility shall be no more than \$6,359,000.
7. The Company shall permanently reduce the amount outstanding under the Operating Facility as follows:
 - (i) July 31, 2014 – the amount outstanding under the Operating Facility shall be no more than \$6,042,000; and
 - (ii) August 15, 2014 – the amount outstanding under the Operating Facility shall be no more than \$5,754,000.

Each of the dates set out above shall be referred to hereinafter as "Operating Facility Reduction Milestones".

8. The amount of the Margin Shortfall, calculated in accordance with Schedule "B" hereto, shall not exceed \$800,000 during the forbearance period contemplated herein and there shall be no deterioration of the Bank's margin and receivable assets as against the amount advanced by the Bank under the Operating Facility during the forbearance period contemplated herein.
9. The interest payable on the Operating Facility shall be the Bank's Prime Rate plus 2.25%.
10. All amounts deposited into the Company's accounts with HAB BANK shall be immediately wire transferred to the Company's accounts with the Bank.
11. The Company shall provide the Bank and Deloitte with daily reconciliations for the Company's accounts with HAB BANK.

12. The Company shall provide the Bank with a margin report which report shall be delivered to the Bank within two (2) business days from the date ended each Operating Facility Reduction Milestone.
13. Deloitte shall monitor the business operations of the Company throughout the forbearance period contemplated herein.
14. The Capital Loan Facility and the ForEx Facilities shall be immediately cancelled.
15. The Company shall deliver to the Bank by July 28, 2014 a detailed plan for the permanent repayment of all amounts owing by the Company to the Bank under the Credit Facilities.

AMENDMENTS TO CREDIT FACILITIES

16. The Company and the Guarantors acknowledge and agree that, except as specifically amended herein, all terms and conditions of the Credit Facility Letter shall remain in effect, unamended.
17. Without limiting the Bank's right to exercise any of its rights and remedies at any time, the Company and the Guarantors acknowledge and agree that, upon the occurrence of the Forbearance Deadline, or a Forbearance Terminating Event, the Bank may, at any time, terminate the Credit Facilities, without written notice to the Company, at which time no further credit will be available thereunder.
18. The Company and the Guarantors acknowledge and agree that the Bank has reserved its rights on each banking day to not honour any cheques or other instruments drawn on the Company's accounts with the Bank if there is not sufficient credit under the Credit Facilities to honour all such cheques or other instruments presented to the Bank for payment on that banking day. The Company acknowledges that it is not entitled to borrow funds under the Credit Facilities in excess of the maximum amount available thereunder as specified herein.

REPORTING REQUIREMENTS

19. The Companies shall strictly adhere to all reporting requirements as set out in the Credit Facility Letter, except as amended herein.
20. The Company and the Guarantors hereby agree to provide the Bank or its agents, including Deloitte, with any information regarding the financial position of the Company or the security position of the Bank that the Bank may request from time to time. The Company will continue to provide to the Bank all regularly scheduled reporting in accordance with the terms of the Credit Facility Letter, as amended herein.
21. The Company and the Guarantors shall pay when due all claims which rank prior to the indebtedness and security held by the Bank from the Company and the Guarantors

RESTRICTED



(together "Prior Claims") which shall include, without limitation, all amounts owing or required to be paid, where a failure to pay any such amount could give rise to a claim pursuant to any law, statute, regulation or otherwise, which ranks or is capable of ranking in priority to the Bank's security or otherwise in priority to any claim by the Bank for the repayment of any amounts owing to it, including without limitation all amounts owing to any federal, provincial, municipal or other government entity or Crown corporation, all statutory, actual or deemed trusts, all withholdings and source deductions, all accrued and unpaid payroll, including vacation pay, all amounts owing in respect of any pension fund obligation, and all amounts owing to any person having a lien, encumbrance, trust or charge ranking in priority to the Bank's security as well as all "Priority Payables". "Priority Payables" means any amount identified by the Bank in its sole opinion as having a legal or practical priority over the Company's direct indebtedness or any of the Guarantors' contingent indebtedness to the Bank or the security held by the Bank from the Company or the Guarantors.

DELOITTE

22. The Company and the Guarantors hereby consent to the continued engagement of Deloitte to monitor the affairs of the Company, including its financial performance, and report thereon to the Bank.
23. The Company agrees to provide Deloitte with full access to the Company's books, records, employees and premises for the purpose of carrying out its mandate. All of the costs incurred by the Bank in respect of Deloitte are for the account of the Company.

ADDITIONAL COVENANTS

24. The Company and the Guarantors represent, warrant, covenant and agree that all business in the nature of or related to the business transacted by the Company prior to the date hereof shall continue to be transacted in the name of and for the account of the Company at the Bank. In particular, no such business or transaction shall be performed in the name of or recorded or applied for the benefit of any person, firm or corporation other than the Company. The Company and the Guarantors acknowledge and agree that the Company shall deposit all revenues, collections of accounts receivable and any other income generated by the Company only to the Company's accounts with the Bank, with the exception of amounts deposited into the Company's accounts with HAB BANK which amounts, the Company and the Guarantors hereby acknowledge and agree, shall be wire transferred to the Company's accounts with the Bank on a daily basis.
25. The Company confirms to and in favour of the Bank that all assets secured by the Bank's security are in existence, in the possession and control of the Company and have not been transferred, sold, encumbered or impaired in any manner which would deteriorate from or adversely affect the value of same excluding inventory which is being sold in the ordinary course of business.

Handwritten signature and initials in the bottom right corner of the page.

26. The Company acknowledges that the Bank has requested that the position of each unsecured creditor of the Company will not be adversely affected during the term of this Agreement, subject to the Company's usual business practices.
27. The Company agrees to comply with all applicable environmental laws and regulations and to advise the Bank promptly of any Action Requests or Violation Notices (as such terms are defined under the *Environmental Protection Act* (Ontario)) received concerning any of the Company's property and to hold the Bank harmless for any costs or expenses which the Bank incurs for any environment related liability existing now or in the future with respect to any of the Company's property. The Company certifies that no environmental laws or regulations have been violated with respect to any of the Company's property and, to the best of their knowledge, no proceedings have or have been threatened to be instituted with respect to a breach of any environmental laws or regulations.
28. The Company shall indemnify the Bank for any damage which the Bank may suffer or any responsibility which it may incur as a result of non-compliance by the Company with any applicable environmental laws and regulations affecting the Company's assets or its business.
29. None of the Bank's existing rights and remedies, and none of the existing defaults of the Company, are waived by this Agreement but are specifically reserved and preserved. However, subject to approval by the Bank's credit committee of the terms of this Agreement and subject to the provisions of this Agreement, the Bank agrees not to take any further steps in enforcement of its rights and remedies against the Company and the Guarantors prior to the Forbearance Deadline unless and until one of the following events has occurred (a "**Forbearance Terminating Event**"):
 - (a) any default or breach by the Company or the Guarantors occurs under this Agreement or any further default or breach by the Company or the Guarantors, in the sole discretion of the Bank, of any obligation or covenant occurs under the Credit Facilities or any of the security held by the Bank from the Company or the Guarantors;
 - (b) if the Company or the Guarantors fails to make any payment when due to the Bank;
 - (c) any other creditor of the Company or the Guarantors exercises or purports to exercise any rights against any of the property, assets or undertaking of the Company or the Guarantors or if the Company, the Guarantors or any creditor brings any proceeding or takes any other action under the BIA, the *Companies' Creditors Arrangement Act* (Canada), the *Business Corporations Act* of Ontario or Canada, the *Winding-Up Act* (Canada) or any similar legislation with respect to the Company or the Guarantors;

- (d) if any steps are taken by the Company, the Guarantors or a third party to wind up or dissolve the Company without the prior written consent of the Bank;
- (e) any representation or warranty made by the Company or the Guarantors in connection with the execution and delivery of this Agreement or in any of the security agreements held by the Bank shall prove to have been incorrect in any material respect at the time such representation or warranty was made;
- (f) any default or failure by the Company to make any payment of wages or other monetary remuneration payable by the Company to its employees under the terms of any contract of employment, oral or written, express or implied ("**Payroll**") or the failure by the Company to pay to the relevant governmental authority when due any of the Priority Payables exigible in respect of a Payroll;
- (g) the sale, lease, transfer, relocation, abandonment or any other disposition of the assets of the Company which are subject to the Bank's security without the express prior written consent of the Bank;
- (h) any default or failure by the Company or the Guarantors to pay any of the Prior Claims or the Priority Payables when due;
- (i) if any of the representations or financial reporting information provided by the Company to the Bank proves to be false, misleading, inaccurate or incorrect in any material respect at the time such representation or financial reporting information was made or delivered;
- (j) there has been, in the opinion of the Bank, a material adverse change in the affairs of the Company or with respect to the security position of the Bank after the date hereof or if any action which the Company or the Guarantors may take only with the prior consent of the Bank is taken by the Company or the Guarantors without such consent being previously obtained from the Bank;
- (k) the Company fails to fully cooperate with Deloitte; and
- (l) if the Company fails to provide the Bank with the reporting or other information specified herein or in the Credit Facility Letter or as required from time to time.

30. Upon the earlier of:

- (a) the Forbearance Deadline, or
- (b) the occurrence of a Forbearance Terminating Event

the Bank may immediately enforce all of its rights and remedies against the Company or the Guarantors including, without limitation, enforcing the security held by the Bank from the Company.



31. The Company or the Guarantors hereby irrevocably agree, upon request by the Bank, to duly execute or deliver or cause to be executed or delivered to the Bank such further instruments, agreements or similar documents or do or cause to be done such further acts as may be necessary or desirable in the opinion of the Bank, acting reasonably, to carry out the provisions and purposes of this Agreement.
32. The Bank's forbearance from enforcing its rights and remedies against the Company and the Guarantors and the other accommodations described herein are in the sole discretion of the Bank and may be terminated upon the occurrence of a Forbearance Terminating Event without requiring any further forbearance or delay on the part of the Bank.
33. All terms and conditions of the Credit Facilities and any other security delivered by the Company to the Bank shall continue in full force and effect save and except as amended by this Agreement. To the extent that any provision thereof is inconsistent with this Agreement, this Agreement shall prevail.
34. The Company and the Guarantors covenant to and in favour of the Bank and agree that, except as permitted herein, they will not grant any further security on any of their property, assets or undertaking without the written consent of the Bank, which may be withheld by the Bank in its sole and unfettered discretion.
35. Subject to the terms of this Agreement, the Company may not pay to the shareholders of the Company or to the Guarantors or any party related within the meaning of the *Business Corporations Act* (Ontario) ("OBCA") to the Company, or the shareholders thereof any amount whether by way of salary (outside of the ordinary course as defined by the Bank in its sole discretion), dividend, repayment of loans or otherwise without the Bank's prior written approval, which may be withheld by the Bank in its sole and unfettered discretion. The Company and the Guarantors acknowledge and agree that any existing director or shareholder loans shall not be repaid by the Company or the Guarantors and the Company and the Guarantors shall not grant any loan to any officer or director of the Company or to any other related party as defined above.
36. The Company and the Guarantors acknowledge and agree that there shall be no change of ownership or control of the Company, as such term is defined within the meaning of the OBCA, without the Bank's prior written consent, which consent may be withheld in the Bank's sole and unfettered discretion.
37. The Company and the Guarantors shall not loan funds, make equity investments or provide financial assistance to a third party by way of a guarantee, surety, or otherwise until such time as the Company's indebtedness to the Bank has been permanently repaid.
38. The Company shall not amalgamate with another corporation, purchase or redeem its shares or otherwise reduce their capital until such time as the Company's indebtedness to the Bank has been permanently repaid.



39. Time shall be of the essence of this Agreement and this Agreement shall be governed by the laws of the Province of Ontario.
40. This Agreement may be executed in counterparts, which counterparts taken together shall evidence an agreement as of the date first set out above.
41. The Company and the Guarantors hereby acknowledge and agree that the Bank may apply any amounts outstanding to the credit of the Guarantors as a set-off or in combination of the Company's or the Guarantors' indebtedness to the Bank. The application of any such funds shall be as the Bank may determine.
42. The Company and the Guarantors agree to pay all actual present and future legal and agent fees and disbursements, including but not limited to those of Deloitte, incurred by the Bank in respect of or in any way related to the Company including, without limitation, the Bank's legal fees in connection with the preparation and enforcement of this Agreement. The Company specifically authorizes the Bank to debit from the Company's account with the Bank the amount of any such legal and agent fees and disbursements.
43. The Company and the Guarantors agree that all acknowledgements provided in this Agreement are effective notwithstanding the provisions of the *Limitations Act, 2002*.

Yours truly,

HSBC BANK CANADA

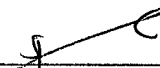
Per: _____

Per: _____

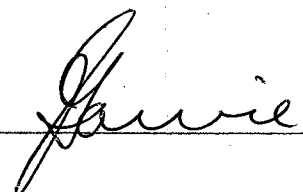
AGREED TO this 24 day of JULY, 2014.

Borrower:

FREIGHTCAN GLOBAL INC.


Per: 
Name: PADMINI PRASAD
Title: PRESIDENT
(I have authority to bind the Company.)


Signing in Capacity as Personal Guarantor


Witness


PADMINI PRASAD

Signing in Capacity as Personal Guarantor


Witness


DEVI PRASAD SITARAM

June 4, 2014

Cash flow & Milestones – May 15 to July 31, 2014

Summary Position

Cash flow:

Target Bank position expected to achieve as at July 31, 2014 represented below:

\$6.955 million	→ Bank position as at May 15, 2014
- \$3.500 million	→ Collection level till July 31 as per below attached table ¹
<hr/>	
\$3.455 million	
+ \$0.300 million	→ Third party vendor payments ²
+ \$2.000 million	→ Shipping line payments ³
<hr/>	
\$5.755 million	→ Expected bank position as of July 31, 2014

Milestones:

- May 31st, 2014
 - The LOC will be brought down to \$6.764 million
- June 15th, 2014
 - The LOC will be brought down to \$6.593 million
- June 30th, 2014
 - The LOC will be brought down to \$6.359 million
- July 15th, 2014
 - The LOC will be brought down to \$6.042 million
- July 31st, 2014
 - The LOC will be brought down to \$5.754 million

SCHEDULE "A"

Cash inflow

The collection process for receivables will be monitored on a daily basis. The breakdown of cash inflow for each period is given below.

Serial #	Name of the Customer	May 15 - May 31	June 1 - June 15	June 16 - June 30	July 1 - July 15	July 16 - July 31	Total
1	AERY IMPORTS LTD	10,000.00	12,500.00	12,500.00	15,000.00	15,000.00	65,000.00
2	ALLIED STONE INC USD		23,000.00	13,000.00		15,000.00	51,000.00
3	AVENTECH INTERNATIONAL INC.	19,055.00		8,720.00			27,775.00
4	CIOT USD	22,000.00	49,000.00	25,000.00	17,000.00		113,000.00
5	CHI COMMODITIES		22,000.00	25,000.00	20,000.00	20,000.00	87,000.00
6	FLEXDOWN INC	8,000.00	32,000.00		22,000.00		62,000.00
7	ICL AMERICA INC-NEW		27,000.00	18,000.00	20,000.00	15,000.00	80,000.00
8	INCHCAPE SHIPPING SERVICES DUBAI - USD	29,000.00	31,100.00	37,000.00	32,000.00	35,000.00	164,100.00
9	JB GROUP OF FURNITURE - USD	24,000.00		25,000.00		25,000.00	74,000.00
10	JB HOME FURNISHINGS - USD		35,000.00		26,000.00		61,000.00
11	HOWARD GRAPHICS		8,400.00	6,000.00	3,500.00	8,400.00	26,300.00
12	NITALY PRODUCT INC - USD	13,007.00		27,000.00		23,000.00	63,007.00
13	RANEE IMPEX-1812012	25,000.00	13,000.00		14,500.00		52,500.00
14	COAST TO COAST FURNISHING	7,500.00	12,000.00	8,000.00	10,000.00	8,000.00	45,500.00
15	TEXTILE CITY INC - USD	9,000.00	12,000.00	22,000.00	17,000.00	10,000.00	70,000.00
16	TIM HORTONS - THISA	45,000.00	45,000.00	43,000.00	43,000.00		176,000.00
17	WORLD ROCK INC	64,770.00	37,000.00	33,000.00	40,000.00	46,000.00	220,770.00
18	RUBICON	51,625.00	31,700.00	26,000.00	21,000.00	30,000.00	160,325.00
19	SYSCO FOOD GROUP	21,000.00	33,000.00	43,000.00	39,000.00	45,000.00	181,000.00
20	FGL	75,000.00	100,000.00	75,000.00	100,000.00	100,000.00	450,000.00
21	OTHER CUSTOMERS	240,000.00	275,000.00	260,000.00	275,000.00	250,000.00	1,300,000.00
	Total	663,957.00	798,700.00	707,220.00	715,000.00	645,400.00	3,530,277.00

Cash outflow

Payables are spread across the period of May 15 to July 31, 2014 with minimal outflow necessary for sustaining operations. Third party vendors include truckers, customs brokers, agents and other service providers. Shipping lines include Maersk USA, Maersk Canada, Evergreen, OOCL, Hanjin Shipping, Zim Lines, K-Line, NYK, APL etc. The breakdown of cash outflow for each period is given below.

Serial #	Name of the Vendor	May 15 - May 31	June 1 - June 15	June 16 - June 30	July 1 - July 15	July 16 - July 31	Total
1	SHIPPING LINES	440,000.00	550,000.00	425,000.00	345,000.00	315,000.00	2,075,000.00
2	CUSTOMS BROKERS	20,000.00	20,000.00	15,000.00	15,000.00	12,500.00	82,500.00
3	AGENTS	12,500.00	15,000.00	12,500.00	12,500.00	11,000.00	63,500.00
4	OTHER VENDORS	20,000.00	22,500.00	20,000.00	25,000.00	10,000.00	105,500.00
	Total	492,500.00	607,500.00	472,500.00	397,500.00	356,500.00	2,326,500.00

April 2014 Financial Report

- The A/R at the end of April 2014 as per the financial report is \$9,000,072.59
- The margin calculation based on the A/R mentioned above is \$6,714,044.00

Receivables

- Billing to clients will be monitored on a daily basis to ensure that collection levels exceed billing; trending towards reduced receivables.
- Any clients trending towards billing in excess of collection levels will be immediately pursued for increased collections.
- Of the amount of receivables to be collected in May under cash inflows, the amount of \$355,000.00 has been collected between the period of May 15 and May 22, 2014 so cash inflows are right on track for May.

Payables

- Vendor payments are scheduled at a max stretch where possible, while maintaining continuity of quality operations.
- Payments to shipping lines have been projected based on forthcoming orders and minimum required levels.

SCHEDULE "B"

DRAFT

Freightcan Global Inc.
Revised Margin Calculation
May 31, 2014

Category	Freightcan Calculation	Deloitte Calculation	Notes
Total Accounts Receivable	8,891,365	8,891,365	1
Less:			
Accounts aged over 180 days	(1,013,809)	(1,013,809)	2
Uninsured balances over 90 days	-	(270,326)	3
Affiliated company accounts	-	(1,005,918)	4
Accounts subject to offset	-	(29,359)	5
Doubtful accounts	-	-	6
	<u>(1,013,809)</u>	<u>(2,319,412)</u>	
Net Eligible Receivables - to be allocated between insured and uninsured advance rates	<u>7,877,556</u>	<u>6,571,953</u>	
<hr/>			
Uninsured balances - non-agency	2,819,188	1,557,185	7
Uninsured balances - agency (excl FGL)	-	43,339	8
Acceptable Receivables	<u>2,819,188</u>	<u>1,600,524</u>	
Secured at 75%	2,114,391	1,200,393	
Insured balances	5,062,052	4,971,429	9
Secured at 90%	4,555,847	4,474,286	
Priority claims	-	(28,060)	10
Total Security Margin Value	<u>6,670,238</u>	<u>5,646,619</u>	

Notes

- 1 Per the May 2014 reporting package, manually created by the Company. We caution that this amount has not been fully reconciled; furthermore, it assumes that the amount removed for the incorrect recording of bulk bookings is accurate.
- 2 Per the May 2014 reporting package, manually created by the Company.
- 3 Represents accounts receivable balances greater than 90 days and less than 180 days that exceed the insured amount provided by the Company.
- 4 Total of all the customers listed on the FGL Inc. Chennai confirmation letter plus PGA Canada.
- 5 Total of all accounts listed on both the accounts payable and accounts receivable listing, less balances greater than 180 days.
- 6 Current accounts considered doubtful are included in balances aged greater than 180 days.
- 7 Represents accounts receivable balances not associated with an agent that are less than 90 days and that exceed the insured amount provided by the Company.
- 8 Represents total accounts receivable balances that are associated with individual agents (excluding FGL Inc. Chennai) that are less than 90 days that exceed a total of \$50,000 for each of the associated agents (Sunlight Logistics, GM Logistics, Global Star Logistics).
- 9 Note that the total amount of uninsured and insured balances included in the Company's margin certificate is greater than the reported net eligible receivables reported on the same margin certificate by approximately \$3,700.
- 10 Bi-weekly payroll is approximately \$30,000 and is paid on the 12th and the 26th of the month; therefore, 5 days of salary are outstanding at May 31, 2014. In addition, the Company estimated that there was \$17,346.12 in accrued vacation pay.

DRAFT

EXHIBIT “J”



February 17, 2015

VIA EMAIL

Freightcan Global Inc.
15-5155 Spectrum Way
Mississauga, ON L4W 5A1

Attention: Padmini Prasad

Dear Madam:

Re: Indebtedness of Freightcan Global Inc. (the "Company") to HSBC Bank Canada (the "Bank")

We refer to the Bank's application to appoint a receiver over the Company's assets which application is returnable on February 17, 2015 (the "Receivership Application").

At the Company's request, for consideration received, the Bank is prepared to seek an adjournment from the Court of the Receivership Application and, if granted, forbear from taking any further steps to enforce the security granted to it by the Company in respect of certain credit facilities (the "Credit Facilities") made available by the Bank to the Company until the Forbearance Deadline (as defined herein) expressly subject to the Company's and the Guarantors' agreement to and compliance with the following terms:

- 1) the Company shall permanently reduce the amount outstanding under the Company's operating facility to CAD\$6.0 million by no later than 4:00PM on February 18, 2015;
- 2) Until the Forbearance Deadline, the amount available to the Company under the operating facility shall at no time exceed CAD\$6.0 million, subject always to margin availability and no deterioration in the Bank's security position, and the Company shall maintain a USD credit balance under its operating facility in an amount no less than US\$14,905.39;
- 3) the Company shall permanently repay all indebtedness owing to the Bank under the Credit Facilities by no later than April 30, 2015 (the "Forbearance Deadline");
- 4) the Company shall immediately execute an irrevocable consent to the appointment by the Court of Deloitte Restructuring Inc. ("Deloitte") as receiver over all of the Company's assets attached hereto as Schedule "A" (the "Consent") in the pending proceeding (Court File No. CV-15-10828-00CL), which shall be held in escrow pending the earlier of a Forbearance Terminating Event (as defined

in the forbearance agreement dated July 14, 2014, as amended August 18, 2014, which terms are expressly incorporated herein) or the Forbearance Deadline. Should a Forbearance Terminating Event arise, the Bank shall provide the Company with three (3) business days within which to cure the Forbearance Terminating Event. If the Company should fail or be unable to cure, the Bank shall be entitled to invoke the Consent. The Bank does not waive any defaults existing as at the date of this agreement and expressly preserves its rights and remedies with respect to same, save and except that the Bank agrees that it shall not rely on any defaults existing as at this agreement's date in the event that it seeks to enforce its rights and remedies during the period of forbearance contemplated in this agreement;

- 5) during the forbearance period, the Company shall provide Deloitte with bank reconciliations for the Company's accounts held at HAB Bank on a weekly basis and shall provide the Bank with weekly reporting, in writing, regarding the status of the Company's refinancing efforts, including but not limited to providing the Bank with copies of all discussion papers, term sheets and commitment letters provided to the Company; and
- 6) during the forbearance period, the Bank shall not be obligated to honour any cheques drawn on the Company's accounts unless there are sufficient cleared and certified funds on deposit in the Company's accounts when cheques are presented for payment in order to cover all such items. Immediate credit shall be given to the Company for any amounts deposited by wire transfer to the Company's accounts with the Bank. For those deposits made to the Company's accounts by way of cheque drawn on the accounts of arm's length and unrelated parties, the Company shall be given immediate credit. For those deposits made to the Company's accounts with the Bank by way of cheques drawn on the Company's account with HAB Bank or cheques drawn on the accounts of non-arm's length and related companies, including Freightcan Global Logistics Private Limited and PGA Trading and Shipping Inc., the Company's accounts with the Bank shall only be credited once those cheques have cleared.

Should the Company fail to repay its indebtedness to the Bank under the Credit Facilities, in full, by the Forbearance Deadline, the Bank shall proceed with the immediate enforcement of the Consent and the appointment of the receiver.

All rights and remedies of the Bank are hereby expressly reserved and are not waived and the Company expressly acknowledges that all applicable time periods relating to demands and notices issued by the Bank, including but not limited to those in respect of the Bank's receivership application, have elapsed.

Please confirm that the terms set out herein are acceptable by executing and returning a copy of this letter to the Bank by no later than 12:00PM on February 18, 2015.

Yours truly,

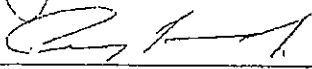
HSBC BANK CANADA

Per:



JOHN N. BORON
ASSISTANT VICE PRESIDENT
HSBC BANK CANADA

Per:



STEPHEN G. WAYLAND
ASSISTANT VICE PRESIDENT

AGREED TO this 18 day of FEBRUARY, 2015.

Borrower:

FREIGHTCAN GLOBAL INC.

Per:

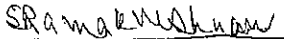


Name: PADMINI PRASAD

Title: PRESIDENT

(I have authority to bind the Company.)

Signing in Capacity as Personal Guarantor

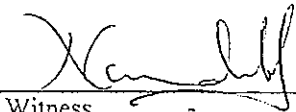


Witness



PADMINI PRASAD

Signing in Capacity as Personal Guarantor



Witness



DEVI PRASAD SITARAM

SCHEDULE ^A "A"

Court File No. CV-15-10828-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C-43, as
amended and in the matter of Section 47(1) of the *Bankruptcy and Insolvency Act*
(Canada)**

HSBC BANK CANADA

Applicant

-- and --

FREIGHTCAN GLOBAL INC.

Respondent

IRREVOCABLE CONSENT TO APPOINTMENT OF RECEIVER

The Respondent, Freightcan Global Inc., hereby irrevocably consents to the appointment of Deloitte Restructuring Inc. as receiver on terms substantially as provided in the Order attached hereto as Appendix "A".

Dated at Toronto this 18th day of February, 2015.

FREIGHTCAN GLOBAL INC.

Per: _____

I have the authority to bind the Company

APPENDIX "A"

Court File No. CV-15-10828-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C-43, as amended, and in the matter of Section 47(1) of the *Bankruptcy and Insolvency Act* (Canada)

THE HONOURABLE _____) _____ DAY, THE ____ DAY
)
JUSTICE _____) OF _____, 2015

HSBC BANK CANADA

Applicant

- and -

FREIGHTCAN GLOBAL INC.

Respondent

ORDER
(appointing Receiver)

THIS APPLICATION made by HSBC Bank Canada (the "Bank") for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing Deloitte Restructuring Inc. ("Deloitte") as receiver (the "Receiver") without security, of all of the assets, undertakings and properties of Freightcan Global Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Stephen Wayland sworn January 8, 2015 and the Exhibits thereto and on hearing the submissions of counsel for the Bank, no one else appearing as appears from the affidavit of service of Danny M. Nunes sworn January 9, 2015 and on reading the irrevocable consent of the Debtor to Deloitte's appointment as Receiver and the consent of Deloitte to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Deloitte is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**").

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$250,000, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;
- and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages Act*, as the case may be,] shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.
- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
 - (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
 - (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
 - (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
 - (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the

foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;

- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due

to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current

telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to

whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in

this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and

is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

24. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL '<www.insolvencies.deloitte.ca/en-ca/Pages/Freightcan.aspx>'.

26. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any

other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

29. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. **THIS COURT ORDERS** that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis

to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

32. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Deloitte Restructuring Inc., the receiver (the "Receiver") of the assets, undertakings and properties Freightcan Global Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ day of _____, 2015 (the "Order") made in an action having Court file number CV-15-10828-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

DELOITTE RESTRUCTURING INC., solely
in its capacity as Receiver of the Property, and
not in its personal capacity

Per: _____

Name:

Title:

EXHIBIT “K”



May 12, 2015

VIA EMAIL

Freightcan Global Inc.
15-5155 Spectrum Way
Mississauga, ON L4W 5A1

Attention: Padmini Prasad

Dear Madam:

Re: Indebtedness of Freightcan Global Inc. (the "Company") to HSBC Bank Canada (the "Bank")

We refer to the Bank's application to appoint a receiver over the Company's assets, which application was returnable on May 12, 2015 (the "Receivership Application"), and the irrevocable consent to the appointment of Deloitte Restructuring Inc. as receiver executed by the Company dated February 18, 2015 (the "Consent").

At the Company's request and for consideration received, the Bank has agreed to adjourn the Receivership Application and forbear from taking any further steps to enforce the Consent and the security granted to it by the Company in respect of certain credit facilities (the "Credit Facilities") made available by the Bank to the Company until the Forbearance Deadline (as defined herein), expressly subject to the Company's and the Guarantors' agreement to and compliance with the following terms:

- 1) until the Forbearance Deadline, the amount available to the Company under the operating facility shall at no time exceed CAD\$5.925 million, subject always to no deterioration in the Bank's security position, and the Company shall maintain at all times a USD credit balance under its operating facility in an amount no less than US\$14,905.39; and
- 2) the Company shall permanently repay all indebtedness owing to the Bank under the Credit Facilities by no later than June 8, 2015 (the "Forbearance Deadline").

The terms of the forbearance agreement dated July 14, 2014, as amended August 18, 2014 and February 17, 2015, are expressly incorporated herein.

Should the Company fail to repay its indebtedness to the Bank under the Credit Facilities, in full, by the Forbearance Deadline, the Bank shall proceed with the immediate enforcement of the Consent and the appointment of the receiver.

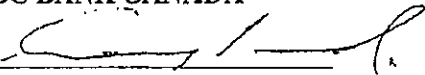
All rights and remedies of the Bank are hereby expressly reserved and are not waived and the Company expressly acknowledges that all applicable time periods relating to demands and

notices issued by the Bank, including but not limited to those in respect of the Bank's receivership application, have elapsed.

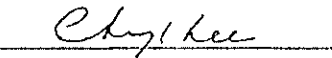
Please confirm that the terms set out herein are acceptable by executing and returning a copy of this letter to the Bank by no later than 12:00PM on May 13, 2015.

Yours truly,

HSBC BANK CANADA

Per: 

STEPHEN G. WAYLAND
ASSISTANT VICE PRESIDENT

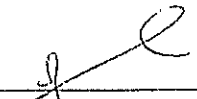
Per: 

Cheryl Lee
Senior Manager

AGREED TO this 13th day of May, 2015.

Borrower:

FREIGHTCAN GLOBAL INC.


Per: 

Name: PADMINI PRASAD

Title: PRESIDENT

(I have authority to bind the Company.)

Signing in Capacity as Personal Guarantor


Witness


PADMINI PRASAD

Signing in Capacity as Personal Guarantor

Shivish

Witness

DP

DEVI PRASAD SITARAM



June 11, 2015

VIA EMAIL

Freightcan Global Inc.
15-5155 Spectrum Way
Mississauga, ON L4W 5A1

Attention: Padmini Prasad

Dear Madam:

Re: Indebtedness of Freightcan Global Inc. (the "Company") to HSBC Bank Canada (the "Bank")

We refer to the Bank's application to appoint a receiver over the Company's assets, which application was returnable on June 11, 2015 (the "**Receivership Application**"), and the irrevocable consent to the appointment of Deloitte Restructuring Inc. as receiver executed by the Company dated February 18, 2015 (the "**Consent**").

At the Company's request, the Bank has agreed to adjourn the Receivership Application and forbear from taking any further steps to enforce the Consent and the security granted to it by the Company in respect of certain credit facilities (the "**Credit Facilities**") made available by the Bank to the Company until the Forbearance Deadline (as defined herein), expressly subject to the Company's and the Guarantors' agreement to and compliance with the following terms:

- 1) all amounts held in the Company's USD account as at 11:00AM on June 11, 2015 shall be converted to CDN dollars and shall be applied towards the Company's indebtedness under the operating facility as a permanent reduction in the Company's indebtedness to the Bank thereunder;
- 2) until the Forbearance Deadline, the amount available to the Company under the operating facility shall at no time exceed CAD\$5,893,517.63 million, subject always to no deterioration in the Bank's security position; and
- 3) the Company shall permanently repay all indebtedness owing to the Bank under the Credit Facilities by no later than June 30, 2015 (the "**Forbearance Deadline**").

The terms of the forbearance agreement dated July 14, 2014, as amended August 18, 2014 and February 17, 2015 and May 12, 2015, are expressly incorporated herein.

Should the Company fail to repay its indebtedness to the Bank under the Credit Facilities, in full, by the Forbearance Deadline, the Bank shall proceed with the immediate enforcement of the Consent and the appointment of the receiver.


All rights and remedies of the Bank are hereby expressly reserved and are not waived and the Company expressly acknowledges that all applicable time periods relating to demands and notices issued by the Bank, including but not limited to those in respect of the Bank's receivership application, have elapsed.

Please confirm that the terms set out herein are acceptable by executing and returning a copy of this letter to the Bank by no later than 12:00PM on June 12, 2015.

Yours truly,

HSBC BANK CANADA

Per:


J.S. BRYDON
Assistant Vice President

Per:

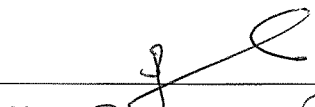

STEPHEN G. WAYLAND
Assistant Vice President

AGREED TO this 12th day of June, 2015.

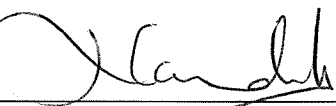
Borrower:

FREIGHTCAN GLOBAL INC.

Per:


Name: PADMINI PRASAD
Title: PRESIDENT
(I have authority to bind the Company.)

Signing in Capacity as Personal Guarantor


Witness


PADMINI PRASAD

Signing in Capacity as Personal Guarantor

Shrishi

Witness

Devi Prasad Sitaram

DEVI PRASAD SITARAM



July 23, 2015

VIA EMAIL

Freightcan Global Inc.
15-5155 Spectrum Way
Mississauga, ON L4W 5A1

Attention: Padmini Prasad

Dear Madam:

Re: Indebtedness of Freightcan Global Inc. (the "Company") to HSBC Bank Canada (the "Bank")

We refer to the Bank's application to appoint a receiver over the Company's assets, most recently returnable on June 11, 2015 (the "**Receivership Application**"), and the irrevocable consent to the appointment of Deloitte Restructuring Inc. as receiver executed by the Company dated February 18, 2015 (the "**Consent**").

At the Company's request, the Bank agreed to adjourn the Receivership Application and forbear, until June 30, 2015, from taking any further steps to enforce the Consent and the security granted to it by the Company in respect of certain credit facilities (the "**Credit Facilities**") made available by the Bank to the Company.

The Company is currently in breach of the terms of the forbearance agreement, most recently dated June 11, 2015. At the Company's request, the Bank has agreed to forbear from taking any further steps to enforce the Consent and the security granted to it by the Company in respect of the Credit Facilities, expressly subject to the Company's and the Guarantors' agreement to and compliance with the following terms:

- 1) the Company shall make the following payments on the dates specified below as permanent reductions of the Company's indebtedness to the Bank under the Credit Facilities:
 - (i) July 29, 2015 – CDN\$49,000;
 - (ii) August 4, 2015 – CDN\$49,000; and
 - (iii) August 11, 2015 – any and all amounts owing by the Company to the Bank under the Credit Facilities in excess of CDN\$,5893,517.63, including but not limited to any accrued interest;
- 2) the Company shall pay the amount of CAD\$1.5 million to the Bank as a permanent reduction of its indebtedness under the Credit Facilities by no later than August 14, 2015;

RESTRICTED
HSBC Bank Canada
70 York Street, Toronto, ON M5J 1S9
T. (416) 868-8000

- 3) upon payment of the amounts set out in subparagraphs (1) and (2), the amount available to the Company under the operating facility shall be permanently reduced to CDN\$4,483,517.63 (the “**Cap Amount**”) and shall not exceed the Cap Amount until the Forbearance Deadline; and
- 4) provided that the Company makes the aforementioned payments on the dates set out herein, the Bank agrees to forbear from enforcing the Consent and the security granted to it by the Company in respect of the Credit Facilities until September 30, 2015 (the “**Forbearance Deadline**”) by which time advances are to have been repaid in full.

The terms of the forbearance agreement dated July 14, 2014, as amended August 18, 2014, February 17, 2015, May 12, 2015 and June 11, 2015, are expressly incorporated herein.

Should the Company fail to make the aforementioned payments on the dates specified herein, the Bank shall proceed with the immediate enforcement of the Consent and the appointment of the receiver.

All rights and remedies of the Bank are hereby expressly reserved and are not waived and the Company expressly acknowledges that all applicable time periods relating to demands and notices issued by the Bank, including but not limited to those in respect of the Bank’s receivership application, have elapsed.

Please confirm that the terms set out herein are acceptable by executing and returning a copy of this letter to the Bank by no later than 12:00PM on July 24, 2015.

Yours truly,

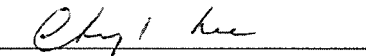
HSBC BANK CANADA

Per: _____



STEPHEN G. WAYLAND
ASSISTANT VICE PRESIDENT

Per: _____



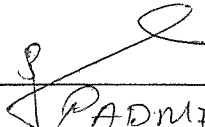
Cheryl Lee
Senior Manager

RESTRICTED

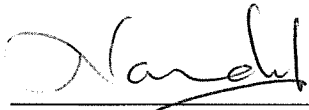
AGREED TO this 24th day of July, 2015.

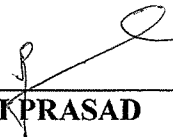
Borrower:

FREIGHTCAN GLOBAL INC.

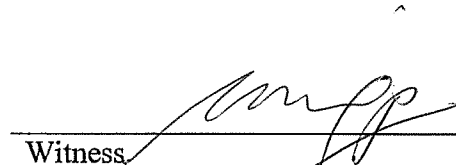
Per: 
Name: PADMINI PRASAD
Title: PRESIDENT.
(I have authority to bind the Company.)

Signing in Capacity as Personal Guarantor


Witness


PADMINI PRASAD

Signing in Capacity as Personal Guarantor


Witness



DEVI PRASAD SITARAM

EXHIBIT “L”

Court File Number: CV-15-10428-CL

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

HSBC Bank Canada

Plaintiff(s)

AND

Freight Car Global Inc.

Defendant(s)

Case Management Yes No by Judge: _____

Counsel	Telephone No:	Facsimile No:

- Order Direction for Registrar (No formal order need be taken out)
- Above action transferred to the Commercial List at Toronto (No formal order need be taken out)

- Adjourned to: _____
- Time Table approved (as follows): _____

My order of August 4, 2015 appointing
 Deloitte Restructuring Inc. as Receiver
 of the Debtor Freight Car Global Inc.
 Since that order was made, there
 have been fruitful discussions about
 a refinancing which, if realized would
 obviate the need for the Receivership.
 Both parties and Deloitte, seek a
 temporary stay of my order to

August 6, 2015
Date

Paul J.
Judge's Signature

Additional Pages _____

Court File Number: _____

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsment Continued

permit these lines continue and
for a potential refinancing to be
realized.

It is, in my view, just and
equitable that the Order appointing
Deloitte as Receiver be stayed
until August 17, 2015, and it is
so ordered, including Deloitte's obligations as Receiver.

~~This~~ This matter is adjourned
to a 9:30 scheduling appointment
on Monday, August 17, 2015.

EXHIBIT “M”

From: [Damiani, Stefano \(CA - Toronto\)](#)
To: [Paddy Prasad](#)
Cc: [Leung, Warren \(CA - Toronto\)](#)
Subject: Bank Information
Date: Tuesday, August 18, 2015 10:00:00 AM
Importance: High

Paddy,

As discussed, we require this information immediately for all of Freightcan Global Inc.'s bank accounts worldwide:

- i. Details – Address; Email Address; Telephone #; Fax #; Name of Branch Manager; Name of Alternate Contact
- ii. Copy of bank statements (all accounts) --- GET ACCOUNT #'s
- iii. Access to bank reconciliations
- iv. List of deposits on hand

Thanks,

Stefano

Stefano Damiani, CPA, CA, CIRP

Senior Manager | Financial Advisory
Deloitte
Brookfield Place, 181 Bay Street, Suite 1400, Toronto, ON, M5J 2V1

Tel/Direct 416-874-4404 | Main 416-601-6150 | Fax 416-601-6690
sdamiani@deloitte.ca | www.deloitte.ca

Please consider the environment before printing.

EXHIBIT “N”

BR #: 136 ACCOUNT: 5291479 BMA - EDA SHORTNAME: FREIGHTCAN G
FROM: 08 / 17 / 2014 TO: 08 / 17 / 2015 ACCESS TO FUNDS AMT: N/A

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
-	07/07/2015	OPEN ACCOUNT	0.00 CR	0.00
-	07/08/2015	GC 1179-DEPOSIT	16,454.77 CR	
-	07/08/2015	GC 1179-DEPOSIT	2,448.91 CR	
-	07/08/2015	GC 1179-DEPOSIT	250.00 CR	
-	07/08/2015	GC 1179-DEPOSIT	75.00 CR	19,228.68
-	07/09/2015	TD ATM DEP 006120	315.00 CR	19,543.68
-	07/13/2015	GC 1179-DEPOSIT	10,989.80 CR	
-	07/13/2015	CHQ#00003-0100721069	1,002.04 DR	29,531.44
-	07/15/2015	CHQ#00009-0500155038	1,350.00 DR	28,181.44
-	07/16/2015	GC 1179-DEPOSIT	7,447.38 CR	
-	07/16/2015	GC 1179-DEPOSIT	5,307.41 CR	

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
—	07/16/2015	WIRE FEES	50.00 DR	40,886.23
—	07/17/2015	DEPOSIT	280.05 CR	
—	07/17/2015	CHQ#00002-0500461950	1,615.00 DR	39,551.28
—	07/20/2015	E TFR COWSyB4G	2,500.00 DR	
—	07/20/2015	E TFR COKR9h9q	1,250.00 DR	
—	07/20/2015	CHEQUE ORDER CHARGES	208.30 DR	
—	07/20/2015	CHQ#00005-0100247239	1,477.21 DR	
—	07/20/2015	CHQ#00010-0600493568	1,600.00 DR	
—	07/20/2015	CHQ#00007-0500074270	1,530.00 DR	
—	07/20/2015	EMAIL TFR FEE	1.50 DR	
—	07/20/2015	EMAIL TFR FEE	1.50 DR	

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
—	07/20/2015	CHQ#00001-0100491260	2,500.00 DR	
—	07/20/2015	CHQ#00004-7600104438	958.98 DR	27,523.79
—	07/21/2015	CHQ#00003-0600044506	1,030.35 DR	
—	07/21/2015	CHQ#00005-0100214101	1,361.14 DR	
—	07/21/2015	CHQ#00004-0200229289	1,225.13 DR	23,907.17
—	07/22/2015	REV CAWSYB4G 071915	2,500.00 CR	
—	07/22/2015	REV EMT FEE	1.50 CR	
—	07/22/2015	DEPOSIT	17,470.00 CR	
—	07/22/2015	CHQ#00013-0200345793	1,630.44 DR	42,248.23
—	07/23/2015	CERTIFIED CHQ #00033	7,000.00 DR	
—	07/23/2015	GC 1274-DEPOSIT	165.00 CR	

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
--	07/23/2015	CHQ#00009-0500539744	1,087.64 DR	34,325.59
--	07/24/2015	CHQ#00002-0100124101	944.41 DR	
--	07/24/2015	CHQ#00032-0500166050	1,000.00 DR	
--	07/24/2015	CHQ#00030-0500166051	1,000.00 DR	31,381.18
--	07/27/2015	E TFR C07ehSwB	2,500.00 DR	
--	07/27/2015	GC 1274-CASH WITHDRA	50.00 DR	
--	07/27/2015	GC 1274-TRANSFER	2,500.00 DR	
--	07/27/2015	GC 1274-TRANSFER	1,970.92 DR	
--	07/27/2015	CHQ#00010-0200460886	1,225.13 DR	
--	07/27/2015	CHQ#00007-0500281269	944.41 DR	
--	07/27/2015	CHQ#00029-7600248908	325.65 DR	

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
--	07/23/2015	CHQ#00009-0500539744	1,087.64 DR	34,325.59
--	07/24/2015	CHQ#00002-0100124101	944.41 DR	
--	07/24/2015	CHQ#00032-0500166050	1,000.00 DR	
--	07/24/2015	CHQ#00030-0500166051	1,000.00 DR	31,381.18
--	07/27/2015	E TFR C07ehSwB	2,500.00 DR	
--	07/27/2015	GC 1274-CASH WITHDRA	50.00 DR	
--	07/27/2015	GC 1274-TRANSFER	2,500.00 DR	
--	07/27/2015	GC 1274-TRANSFER	1,970.92 DR	
--	07/27/2015	CHQ#00010-0200460886	1,225.13 DR	
--	07/27/2015	CHQ#00007-0500281269	944.41 DR	
--	07/27/2015	CHQ#00029-7600248908	325.65 DR	

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
	07/27/2015	EMAIL TFR FEE	1.50 DR	21,863.57
	07/28/2015	E TFR C0g23XqC	1,250.00 DR	
	07/28/2015	CERTIFIED CHQ #00037	5,000.00 DR	
	07/28/2015	CHQ#00006-0100028338	996.92 DR	
	07/28/2015	CHQ#00027-0500513742	35.00 DR	
	07/28/2015	CHQ#00008-0200029237	1,506.19 DR	
	07/28/2015	CHQ#00001-0500581190	748.47 DR	
	07/28/2015	EMAIL TFR FEE	1.50 DR	12,325.49
	07/29/2015	HG220 TFR-TO 7308449	3,316.00 DR	
	07/29/2015	US/CAD 07/23/2015	165.00 DR	
	07/29/2015	CHQ#00015-0100332893	1,153.85 DR	7,690.64

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
—	07/30/2015	DEPOSIT	858.45 CR	
—	07/30/2015	CHQ#00021-0200130545	1,225.13 DR	
—	07/30/2015	CHQ#00016-1144385688	1,030.35 DR	6,293.61
—	07/31/2015	DEPOSIT	35,860.68 CR	
—	07/31/2015	CAD DRAFT 74420561	10,007.50 DR	
—	07/31/2015	CHQ#00034-0100153185	569.98 DR	
—	07/31/2015	CHQ#00011-0500391207	1,225.13 DR	
—	07/31/2015	CHQ#00018-0500391255	1,361.14 DR	
—	07/31/2015	CHQ#00035-0500501988	1,500.59 DR	
—	07/31/2015	MONTHLY PLAN FEE	13.71 DR	
—	07/31/2015	SERVICE CHARGE	43.75 DR	27,432.49

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
--	08/04/2015	DEPOSIT	1,074.75 CR	
--	08/04/2015	CHQ#00041-0500034787	2,070.00 DR	
--	08/04/2015	CHQ#00024-7500202552	1,477.21 DR	
--	08/04/2015	CHQ#00058-0500232969	1,600.00 DR	
--	08/04/2015	CHQ#00014-0100478369	377.76 DR	22,982.27
--	08/05/2015	GC 1274-CASH WITHDRA	30.00 DR	
--	08/05/2015	WIRE TO CUSTOMER	4,956.44 DR	
--	08/05/2015	CHQ#00040-0100049199	2,450.00 DR	
--	08/05/2015	CHQ#00031-0200146713	1,000.00 DR	
--	08/05/2015	CHQ#00019-0500570431	748.47 DR	
--	08/05/2015	RTN#00040 FUNDS HELD	2,450.00 CR	16,247.36

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
—	08/06/2015	NSF RETURN FEE	48.00 DR	
—	08/06/2015	CHQ#00055-0600016267	2,070.00 DR	14,129.36
—	08/07/2015	NSF PAID FEE	5.00 DR	
—	08/07/2015	CHQ#00043-3200441555	144.00 DR	
—	08/07/2015	CHQ#00042-3200441556	1,320.68 DR	
—	08/07/2015	CHQ#00061-0600107675	801.15 DR	
—	08/07/2015	CHQ#00059-0600107676	608.84 DR	
—	08/07/2015	CHQ#00053-1141333344	1,030.35 DR	10,219.34
—	08/10/2015	E TFR COQ3PVG <u>u</u>	1,250.00 DR	
—	08/10/2015	DEPOSIT	858.45 CR	
—	08/10/2015	DEPOSIT	385.00 CR	

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
—	08/10/2015	DEPOSIT	11,343.34 CR	
—	08/10/2015	DEPOSIT	14,303.63 CR	
—	08/10/2015	CHQ#00045-0100237061	1,477.21 DR	
—	08/10/2015	CHQ#00069-0100461636	175.00 DR	
—	08/10/2015	CHQ#00051-7500294785	1,361.14 DR	
—	08/10/2015	CHQ#00065-7500300581	3,700.00 DR	
—	08/10/2015	CHQ#00048-7600420988	1,225.13 DR	
—	08/10/2015	EMAIL TFR FEE	1.50 DR	27,919.78
—	08/11/2015	CHQ#00068-3200104582	185.00 DR	
—	08/11/2015	CHQ#00050-0100567377	748.47 DR	
—	08/11/2015	CHQ#00038-0100585543	1,000.00 DR	

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
—	08/11/2015	CHQ#00022-0500118864	1,225.13 DR	
—	08/11/2015	RTN#00038 FUNDS HELD	1,000.00 CR	
—	08/11/2015	RTN#00022 FUNDS HELD	1,225.13 CR	26,986.31
—	08/12/2015	GC 1274-DEPOSIT	1,600.00 CR	
—	08/12/2015	NSF RETURN FEE	48.00 DR	
—	08/12/2015	NSF RETURN FEE	48.00 DR	
—	08/12/2015	CHQ#00066-0100177015	3,700.00 DR	
—	08/12/2015	RTN#00066 FUNDS HELD	3,700.00 CR	28,490.31
—	08/13/2015	IW465 TFR-FR 7308449	5,733.45 CR	
—	08/13/2015	NSF RETURN FEE	48.00 DR	
—	08/13/2015	E TFR C045pkC3	1,250.00 DR	

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
—	08/11/2015	CHQ#00022-0500118864	1,225.13 DR	
—	08/11/2015	RTN#00038 FUNDS HELD	1,000.00 CR	
—	08/11/2015	RTN#00022 FUNDS HELD	1,225.13 CR	26,986.31
—	08/12/2015	GC 1274-DEPOSIT	1,600.00 CR	
—	08/12/2015	NSF RETURN FEE	48.00 DR	
—	08/12/2015	NSF RETURN FEE	48.00 DR	
—	08/12/2015	CHQ#00066-0100177015	3,700.00 DR	
—	08/12/2015	RTN#00066 FUNDS HELD	3,700.00 CR	28,490.31
—	08/13/2015	IW465 TFR-FR 7308449	5,733.45 CR	
—	08/13/2015	NSF RETURN FEE	48.00 DR	
—	08/13/2015	E TFR C045pkC3	1,250.00 DR	

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
--	08/13/2015	EMAIL TFR FEE	1.50 DR	32,924.26
--	08/14/2015	CHQ#00067-0500424843	3,899.00 DR	29,025.26
--	08/17/2015	E TFR C08wp5bg	1,365.00 DR	
--	08/17/2015	CANCEL TFR C18wp5bg	1,365.00 CR	
--	08/17/2015	E TFR CONzbCWq	1,365.00 DR	
--	08/17/2015	EMAIL TFR FEE	1.50 DR	
--	08/17/2015	EMAIL TFR FEE	1.50 DR	27,657.26

TR # 136 ACCOUNT: 52 9 EMA - EDA SHORTNAME: FLL JAN 2
 FROM: 08 / 01 / 2015 TO: 09 / 15 / 2015 ACCESS TO FUNDS AMT: N/A

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
-	08/13/2015	EMAIL TFR FEE	1.50 DR	32,924.26
-	08/14/2015	CHQ#00067-0500424843	3,899.00 DR	29,025.26
-	08/17/2015	E TFR C08wp5bg	1,365.00 DR	
-	08/17/2015	CANCEL TFR C18wp5bg	1,365.00 CR	
-	08/17/2015	E TFR CONzbcWq	1,365.00 DR	
-	08/17/2015	EMAIL TFR FEE	1.50 DR	
-	08/17/2015	EMAIL TFR FEE	1.50 DR	27,657.26
-	08/18/2015	EMAIL TFR CONSNsBF	✓ 1,100.00 DR	
-	08/18/2015	WIRE TO CUSTOMER	✓ 24,950.00 DR ✓	
-	08/18/2015	CHQ#00057-0100287878	1,044.17 DR	
-	08/18/2015	EMAIL TFR FEE	1.50 DR	

136 ACCOUNT: 5277 179 BMA - EDA
 BAL: 08 / 01 / 2015 TO: 09 / 15 / 2015

SHORTNAME: FRE
 ACCESS TO FUNDS AMT: 10/20

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
				1,605.70
	08/18/2015	RTN#00057 FUNDS HELD	1,044.17 CR	
	08/19/2015	NSF RETURN FEE	48.00 DR	
	08/19/2015	CHQ#00077-0100485972	✓755.80 DR	
	08/19/2015	CHQ#00079-0100485973	✓628.37 DR	
	08/19/2015	CHQ#00080-0500497995	✓167.30 DR	6.29
	08/20/2015	NSF PAID FEE	5.00 DR	
	08/20/2015	NSF PAID FEE	5.00 DR	
	08/20/2015	NSF PAID FEE	5.00 DR	8.71-
	08/21/2015	CHQ#00078-0200371862	104.50 DR	
	08/21/2015	RTN#00078 NSF	104.50 CR	8.71-
	08/24/2015	NSF RETURN FEE	48.00 DR	56.71-

EXHIBIT “O”

11/15/2015 12:48 FAX

0021/0029



Branch: 1179 HWY 50 & COTTRELLE
3978 COTTRELLE BLVD
BRAMPTON, ON

Date: Aug 18, 2015, 10:36 AM
Ref #: 00331001/10 - ZSYE

From: 136-52***79
Debit Memo
FREIGHTCAN G
24,950.00

To: Wire Payment
2335898 ONTARIO INC.

Payment ID
150818B8062100
24,900.00

To: 1179-470 Wire Processing
Fee
25.00

To: 1179-470 Wire Service Fee
25.00

Customer Signature

X

Banking can be this comfortable

This fax Page 21 of 29 was received on 11/15/2015 12:38:18 PM Eastern Standard Time

Symcor Cheque Image

Print



FREIGHTCAN GLOBAL INC.
5155 SPECTRUM WAY UNIT 15
MISSISSAUGA, ON L4W 5A1

TD CANADA TRUST
7685 HURONTARIO ST.
BRAMPTON, ONTARIO L6W 0B4


000

DATE 0 8 1 2 2 0
M M D D Y Y

PAY *****Seven Hundred Fifty-Five and 80/100

\$ ** 755.80

TO THE ORDER OF
JUST RUSH EXPRESS
65 SUN PAC BLVD
BRAMPTON, ONTARIO L6S 5P6

FREIGHTCAN GLOBAL INC.
PER 

MEMO

PER _____

⑈0000??⑈ ⑆01362004⑆ 7480⑈5291479⑈ ⑆0000075⑆

Deposit to:
Just Rush Express
O/A 822148 Ontario Ltd.
1062793

Printer ID:
ID d'imprim

Endorsement - Signature or Stamp / Endossement - Signature ou timbre

RBC
TORONTO ONTARIO
2915017

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BACK VERSO 2915017
TORONTO ONTARIO

0100453972

Symcor Cheque Image

Print

FREIGHTCAN GLOBAL INC.
5155 SPECTRUM WAY UNIT 15
MISSISSAUGA, ON L4W 5A1

TD CANADA TRUST
7885 HURONTARIO ST.
BRAMPTON, ONTARIO L6W 0B4

001

DATE 0 8 1 9 2 0
M M D D Y Y

PAY *****Six Hundred Twenty-Eight and 37/100

\$ ** 628.37

TO THE
ORDER
OF

JUST RUSH EXPRESS
65 SUN PAC BLVD
BRAMPTON, ONTARIO L6S 5P6

FREIGHTCAN GLOBAL INC.

PER _____

PER _____

MEMO

⑈000079⑈ ⑆01362⑈004⑆ 7480⑈5291479⑈

⑈0000062⑈

Deposit to:
Just Rush Express
O/A 82148 Ontario Ltd.
1062793

Printer ID:
ID d'imprim

Endorsement - Signature or Stamp / Endossement - Signature ou timbre

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RBC
TORONTO ONTARIO
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FREIGHTCAN GLOBAL INC.
5155 SPECTRUM WAY UNIT 15
MISSISSAUGA, ON L4W 5A1

TD CANADA TRUST
7685 HURONTARIO ST
BRAMPTON, ONTARIO L6W 0B4

000

DATE 0 8 1 2 2 0
M M D D Y Y

PAY *****One Hundred Sixty-Seven and 30/100

\$ ** 167.30

TO THE ORDER OF WSIB (WORK SAFETY & INSURANCE BOARD)

[Signature]
FREIGHTCAN GLOBAL INC.

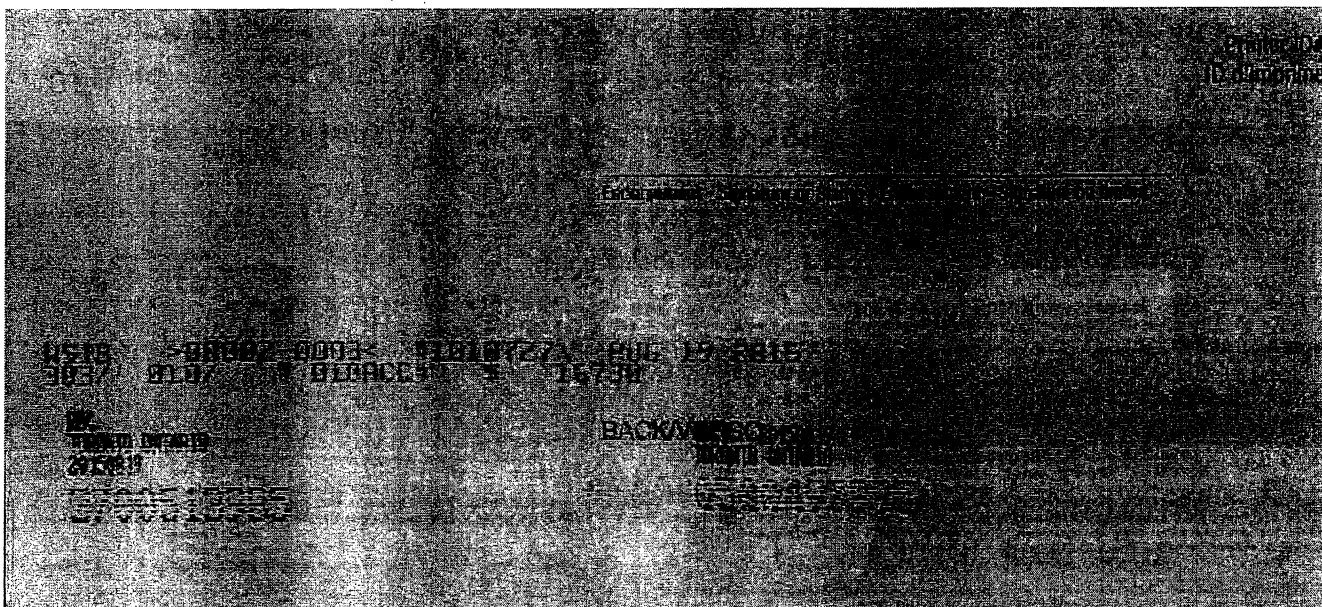
MEMO WSIB Premium

1648248

PER _____

PER _____

⑈000080⑈ ⑆01362⑈004⑆ 7480⑈5291479⑈ ⑆0000016⑆



Transfer Details
CANSNDRF

1 Month 2 Hours 30 Minutes 0 sec

Overview	Sender	Recipient
Amount \$ 1,000.00 (CAD)	Registration Name Freightcar Global Inc.	Contact Name Luisa
Status Completed	Email luisa@freightcarglobal.com	Contact Email luisa@freightcarglobal.com
Initiated 2015-08-18 04:57:56 EDT	Mobile	Contact Mobile Kijal/Aking
Expires 2015-08-16 23:59:00 EDT		Recipient Name Kijal/Aking
Deposited 2015-08-18 08:14:38 EDT		Recipient Email kijal@freightcarglobal.com
Sender Channel Online		Recipient Mobile
Recipient Channel Online		

History

1-5 of 5 | 1

Show 16 Results

Date/Time	Event	Status	FI Name	Changed By	User ID	Details
2015-08-18 03:53:50 EDT	STATUS_CHANGE	e-Transfer Initiated	TD Canada Trust	FI Customer	60375629	
2015-08-18 04:24:00 EDT	STATUS_CHANGE	Notification sent	Bank	SYSTEM	SYSTEM	
2015-08-18 08:14:38 EDT	BARWAY_ACCESSED		Bank			99 231.1219.202
2015-08-18 08:14:25 EDT	STATUS_CHANGE	Recipient answered security question	TD Canada Trust	FI Customer	02526723	
2015-08-18 08:14:29 EDT	STATUS_CHANGE	Completed	TD Canada Trust	FI Customer	02526723	

EXHIBIT “P”

BR #: ~~136~~ ACCOUNT: ~~7308449~~ USC - EDB SHORTNAME: FREIGHTCAN G
FROM: 08 / 17 / 2014 TO: 08 / 17 / 2015 ACCESS TO FUNDS AMT: N/A

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
--	07/07/2015	OPEN ACCOUNT	0.00 CR	0.00
--	07/08/2015	GC 1179-DEPOSIT	31,751.10 CR	
--	07/08/2015	GC 1179-DEPOSIT	4,505.36 CR	
--	07/08/2015	GC 1179-DEPOSIT	375.08 CR	
--	07/08/2015	GC 1179-DEPOSIT	102.01 CR	36,733.55
--	07/09/2015	GC 1740-DEPOSIT	35,004.38 CR	
--	07/09/2015	GC 0327-DEPOSIT	3,250.00 CR	74,987.93
--	07/10/2015	GC 1179-DEPOSIT	10,907.50 CR	85,895.43
--	07/13/2015	GC 1179-DEPOSIT	6,405.00 CR	
--	07/13/2015	GC 1179-DEPOSIT	3,280.00 CR	
--	07/13/2015	GC 1179-DEPOSIT	11,860.00 CR	

BR #: 136 ACCOUNT: 7308449 USC - EDB SHORTNAME: FREIGHTCAN G
FROM: 08 / 17 / 2014 TO: 08 / 17 / 2015 ACCESS TO FUNDS AMT: N/A

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
--	07/13/2015	GC 1179-DEPOSIT	75.00 CR	107,515.43
--	07/15/2015	GC 1179-DEPOSIT	20,345.00 CR	
--	07/15/2015	GC 1179-DEPOSIT	6,450.00 CR	
--	07/15/2015	GC 1179-DEPOSIT	61.26 CR	
--	07/15/2015	GC 1179-DEPOSIT	75.00 CR	134,446.69
--	07/16/2015	CHQ#00003- GC 1179	4,746.00 DR	
--	07/16/2015	CHQ#00004- GC 1179	4,746.00 DR	
--	07/16/2015	WIRE TO CUSTOMER	21,680.00 DR	103,274.69
--	07/17/2015	DEPOSIT	15,485.00 CR	
--	07/17/2015	WIRE TO CUSTOMER	22,690.70 DR	
--	07/17/2015	WIRE TO CUSTOMER	2,447.82 DR	

BR #: 136 ACCOUNT: 7308449 USC - EDB SHORTNAME: FREIGHTCAN G
FROM: 08 / 17 / 2014 TO: 08 / 17 / 2015 ACCESS TO FUNDS AMT: N/A

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
--	07/17/2015	WIRE TO CUSTOMER	1,566.84 DR	
--	07/17/2015	WIRE TO CUSTOMER	10,039.73 DR	
--	07/17/2015	WIRE TO CUSTOMER	15,528.73 DR	
--	07/17/2015	WIRE TO CUSTOMER	4,778.84 DR	
--	07/17/2015	WIRE TO CUSTOMER	9,693.74 DR	
--	07/17/2015	DEPOSIT	22,785.00 CR	
--	07/17/2015	CHQ#00002-0600403982	3,392.91 DR	71,405.38
--	07/21/2015	GC 1179-TRANSFER	9,500.00 DR	
--	07/21/2015	WIRE TO CUSTOMER	11,289.79 DR	
--	07/21/2015	WIRE TO CUSTOMER	29,559.79 DR	21,055.80
--	07/22/2015	DEPOSIT	1,580.00 CR	

BR #: 136 ACCOUNT: 7308449 USC - EDB SHORTNAME: FREIGHTCAN G
 FROM: 08 / 17 / 2014 TO: 08 / 17 / 2015 ACCESS TO FUNDS AMT: N/A

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
--	07/22/2015	CHEQUE ORDER CHARGES	166.76 DR	22,469.04
--	07/23/2015	GC 1274-DEPOSIT	11,650.00 CR	
--	07/23/2015	CHQ#00009-0600258852	2,300.00 DR	
--	07/23/2015	CHQ#00010-0600258853	2,300.00 DR	
--	07/23/2015	CHQ#00008-0600258854	1,300.00 DR	
--	07/23/2015	CHQ#00007-0600258855	1,300.00 DR	26,919.04
--	07/27/2015	GC 1179-DEPOSIT	4,550.00 CR	
--	07/27/2015	WIRE TO CUSTOMER	20,000.00 DR	11,469.04
--	07/28/2015	CHQ#00002-0600069141	5,255.00 DR	6,214.04
--	07/29/2015	HG220 TFR-FR 5291479	2,500.00 CR	
--	07/29/2015	US/CAD 07/23/2015	165.00 CR	8,879.04

BR #: 136 ACCOUNT: 7308449 USC - EDB SHORTNAME: FREIGHTCAN G
FROM: 08 / 17 / 2014 TO: 08 / 17 / 2015 ACCESS TO FUNDS AMT: N/A

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
--	07/30/2015	DEPOSIT	14,535.00 CR	
--	07/30/2015	DEPOSIT	75.00 CR	
--	07/30/2015	CHQ#00003-0600229564	875.00 DR	
--	07/30/2015	CHQ#00004-0600229565	2,050.00 DR	
--	07/30/2015	CHQ#00008-0600229566	2,125.00 DR	
--	07/30/2015	CHQ#00009-0600229567	1,425.00 DR	17,014.04
--	07/31/2015	DEPOSIT	11,343.00 CR	
--	07/31/2015	CHQ#00010-0600285112	10,000.00 DR	
--	07/31/2015	MONTHLY PLAN FEE	29.84 DR	18,327.20
--	08/04/2015	DEPOSIT	4,200.00 CR	
--	08/04/2015	WIRE TO CUSTOMER	7,557.72 DR	

BR #: 136 ACCOUNT: 7308449 USC - EDB SHORTNAME: FREIGHTCAN G
FROM: 08 / 17 / 2014 TO: 08 / 17 / 2015 ACCESS TO FUNDS AMT: N/A

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
--	08/04/2015	WIRE TO CUSTOMER	2,398.54 DR	
--	08/04/2015	GC 1274-TRANSFER	7,555.00 DR	5,015.94
--	08/05/2015	WIRE TO CUSTOMER	2,250.00 DR	
--	08/05/2015	CHQ#00006-0600538005	35.00 DR	2,730.94
--	08/06/2015	150806S3840500WIRE	28,457.50 CR	31,188.44
--	08/07/2015	150807S6087800WIRE	4,757.50 CR	35,945.94
--	08/10/2015	DEPOSIT	16,800.00 CR	
--	08/10/2015	DEPOSIT	9,053.03 CR	
--	08/10/2015	DEPOSIT	316.25 CR	
--	08/10/2015	CASH WITHDRAWAL	14,500.00 DR	47,615.22
--	08/12/2015	GC 1274-DEPOSIT	18,864.88 CR	66,480.10

BR #: 136 ACCOUNT: 7308449 USC - EDB SHORTNAME: FREIGHTCAN G
FROM: 08 / 17 / 2014 TO: 08 / 17 / 2015 ACCESS TO FUNDS AMT: N/A

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
-	08/13/2015	IW465 TFR-TO 5291479	4,500.00 DR	61,980.10

136 ACCOUNT: 73 / USC - EDE
08 / 01 / 2015 TO: 09 / 15 / 2015

SHORTNAME: DE
ACCESS TO FUNDS AMT: N/A

DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
08/10/2015	CASH WITHDRAWAL	14,500.00 DR	47,615.22
08/12/2015	GC 1274-DEPOSIT	18,864.88 CR	66,480.10
08/13/2015	IW465 TFR-TO 5291479	4,500.00 DR	61,980.10
08/18/2015	CERTIFIED CHQ #00014	✓25,200.00 DR	36,780.10
08/20/2015	CERTIFIED CHQ #00017	✓9,530.00 DR	27,250.10
08/21/2015	CHQ#00028-0600207863	3,335.00 DR	
08/21/2015	RTN#00028 FUNDS HELD	3,335.00 CR	27,250.10
08/24/2015	CERTIFIED CHQ #00018	✓23,700.00 DR	
08/24/2015	CASH WITHDRAWAL	10.00 DR	
08/24/2015	NSF RETURN FEE	48.00 DR	3,492.10
08/25/2015	CHQ#00026-0600300978	4,000.00 DR	

*transport
operator's
copy*

ok

EXHIBIT “Q”

CERTIFIED
FREIGHTCAN GLOBAL INC.
5155 SPECTRUM WAY UNIT 15
BRAMPTON, ONTARIO L6W 5A1

TD CANADA TRUST
7685 HURONTARIO ST.
BRAMPTON, ONTARIO L6W 0B4 CANADA

00001
July 27, 2015

AUG 20 2015

U.S. DOLLAR ACCOUNT



Canada Trust
7685 Hurontario Street 0136
BRAMPTON, ONTARIO L6W 0B4

Five hundred thirty only — \$9530/-
Transports Operators Corp.

FREIGHTCAN GLOBAL INC.

U.S. FUNDS

PER _____
PER _____

CERTIFIED CHEQUE

DO NOT DESTROY

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9111500⑈

⑆208400⑆

⑈000017⑈ ⑆01362⑈004⑆

9111500⑈

⑈0000953000⑈

ROYAL BANK OF CANADA
200-769900
100 AVENUE 55, HIGHWAY 7 BRANCH
RICHMOND HILL, ONTARIO
L4B 1N1

Environment - Gestion de l'environnement
ROYAL BANK OF CANADA
100 AVENUE 55, HIGHWAY 7 BRANCH
RICHMOND HILL, ONTARIO
L4B 1N1

2911004
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DO NOT DESTROY
CERTIFIED CHEQUE

RBC
TORONTO, ONTARIO
20 15 1984

3300324658

3300324658

DO NOT DESTROY
CERTIFIED CHEQUE
RBC
TORONTO, ONTARIO

POST OFFICE
TORONTO, ONTARIO

5500324658

DO NOT DESTROY
CERTIFIED CHEQUE
RBC
TORONTO, ONTARIO

FREIGHTCAN GLOBAL INC.
5155 SPECTRUM WAY UNIT 15
MISSISSAUGA, ON L4W 5A1

CERTIFIED

AUG 18 2015

TD CANADA TRUST
7685 HURONTARIO ST.
BRAMPTON, ONTARIO L6W 0B4 CANADA

00001
July 26, 2015

U.S. DOLLAR ACCOUNT

Concedy Trust thousand two hundred only 2

\$ 25,200/-

7685 Hurontario Street 0136

BRAMPTON, ONTARIO, CANADA
CERTIFIED CHEQUE
DO NOT DESTROY

FREIGHTCAN GLOBAL INC.

U.S. FUNDS

PER

PER

[Signature]

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9111500⑆

45 ⑆000252000⑆

Symcor Cheque Image

Print



FREIGHTCAN GLOBAL INC.
5155 SPECTRUM WAY UNIT 15
MISSISSAUGA, ON L4W 5A1

TD CANADA TRUST
7885 HURONTARIO ST.
BRAMPTON, ONTARIO L6W 0B4 CANADA

000
July 26, 2015

CERTIFIED

AUG 18 2015

U.S. DOLLAR ACCOUNT



Concordia Trust

Two thousand two hundred only

\$ 25,200/-

7885 Hurontario Street 0136

BRAMPTON, ONTARIO L6W 0B4 CANADA
ORDER OF

CERTIFIED CHEQUE
DO NOT DESTROY

FREIGHTCAN GLOBAL INC.

PER _____

PER _____

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This tax page 33 of 55 was received on 9/18/2015 8:27:59 AM [Eastern Daylight Time]



Canada Trust

Branch: 0136 HURONTARIO & RAY
LAWSON
7685 HURONTARIO ST S
BRAMPTON, ON

Date: Aug 18, 2015, 09:34 AM

R-# 00320288/14 - ZRCY

-735599

From: 136-73***49 Certified

Cheque

FREIGHT LANG

*Spoke
To
Podimra
Verified*

25,200.00 USD

To: 136-115 C.C. Account Date: Aug

18 2015 @: 000014

Pay To: TRANSPORT
OPERATIONS CORP.

25,200.00 USD

To: 136-225 CC - Account

Holder Fee

10.00 USD

From: 2116-63***98

Withdrawal

KAPUR SINGH

13.42

Net: 25,186.58 USD (AFTER R-F)

157.00 (F)

113.00 (G) @ 1.341900

Customer Signature

X *Sukhinder Kaur*

Being can be this comfortable

Symcor Cheque Image

Print

000

FREIGHTCAN GLOBAL INC.

5155 SPECTRUM WAY UNIT 15
MISSISSAUGA ON L4W 5A1

TD CANADA TRUST
7685 HURONTARIO ST.
BRAMPTON, ONTARIO L6W 0B4 CANADA

CERTIFIED

AUG 24 2015

August 14, 2015

U.S. DOLLAR ACCOUNT



Canada Trust

7685 Hurontario Street 0136

BRAMPTON, ONTARIO L6W 0B4

TO THE
ORDER
OF

LIQUID CAPITAL EXCHANGE CORP

FREIGHTCAN GLOBAL INC.

PER _____

PER _____

CERTIFIED CHEQUE

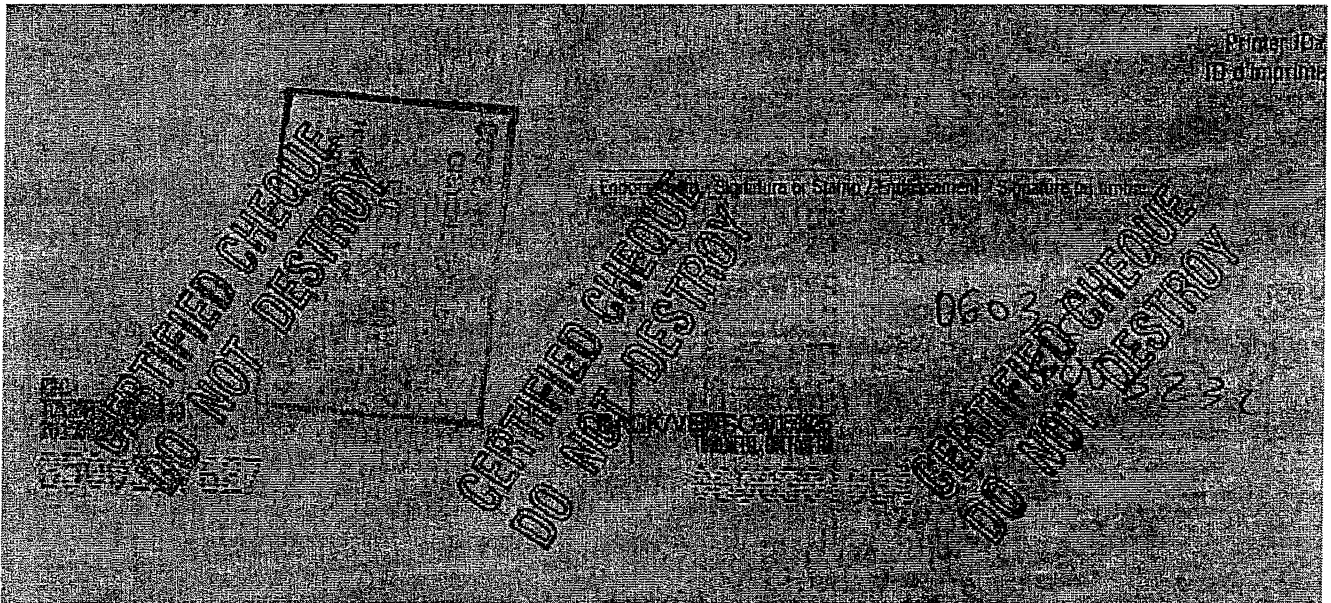
DO NOT DESTROY

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⑆01362⑆004⑆

988500⑈

45 4033709



FREIGHTCAN GLOBAL INC.

5155 SPECTRUM WAY UNIT 15
MISSISSAUGA ON L4W 5A1

CERTIFIED

AUG 24 2015



Canada Trust

7685 Hurontario Street 0136

BRAMPTON, ONTARIO L6W 0B4

TO THE
ORDER
OF

LIQUID CAPITAL EXCHANGE CORP

U.S. DOLLAR ACCOUNT

THREE THOUSAND SEVEN HUNDRED AND NO \$ 23,700.00

U.S. FUNDS

FREIGHTCAN GLOBAL INC.

PER

PER

CERTIFIED CHEQUE

DO NOT DESTROY

⑆01362⑈004⑆

9316500⑈

15 ⑈0000000000

00001

TD CANADA TRUST
7685 HURONTARIO ST.
BRAMPTON, ONTARIO L6W 0B4 CANADA

August 14, 2015

EXHIBIT “R”

Leung, Warren (CA - Toronto)

From: Paddy Prasad
To: 'miniprasy30@gmail.com'
Subject: FW: Freightcan Canada
Attachments: freightcan.pdf

Follow Up Flag: Follow up
Flag Status: Flagged

From: Paddy Prasad
Sent: August 16, 2015 8:31 PM
To: 'miniprasy30@gmail.com' <miniprasy30@gmail.com>
Subject: FW: Freightcan Canada

From: Compound Profit Corp. [<mailto:accounts@cpccanada.com>]
Sent: August 16, 2015 8:19 PM
To: Paddy Prasad <paddy@freightcanglobal.com>
Subject: Fwd: Freightcan Canada

sent to fred.

----- Forwarded message -----

From: Compound Profit Corp. <accounts@cpccanada.com>
Date: Sun, Aug 16, 2015 at 8:16 PM
Subject: Freightcan Canada
To: fred@fredtayar.com

Hi Fred,

I spoke to Paddy today. She told me that HSBC will take Freightcan for receivership on Monday. It is unfortunate that they want to take this route as there will not be much left in this service business if its larger customers find out that company is in receivership. Also, we will not be able to retain its staff. In the case that the company is taken for receivership, we will not be presenting an offer because we believe there will not be much value left. I believe it will be best if you can request HSBC for an adjournment for receivership until we present our

firm offer with the deposit through our lawyer. We will present this offer on the 26th of August upon my return from India. We believe this will be beneficial for all parties involved. It is just a matter of waiting another week and we are hopeful that they will accept our very reasonable offer with all the facts back up.

Please feel free to email me - I will be checking my emails frequently.

Best Regards,

Balkaran Dhillon

Managing Director

COMPOUND PROFIT CORP.

Unit #200,270 Orenda Road, Brampton, ON L6T 4X6

☎ 1-800-846-3970 ☎ 1-888-503-0796

✉ accounts@cpccanada.com

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Save a tree. Please don't print this e-mail unless it's really necessary.

COMPOUND PROFIT CORP

270 ORENDA ROAD UNIT # 200, BRAMPTON, ONTARIO L6T4X6
TEL: 1-800-846-3970 FAX: 1-888-503-0796

8/12/2015

Balkaran Dhillon
Compound Profit Corp
270 Orenda Road Unit # 200, Brampton, Ontario

To HSBC

Whom It may Concern

It has come to our attention that Freight Can Global Inc. is in some financial difficulties and is looking for investors to assist in their financial restructuring.

We have known this company for the last 6 years and believe that their market share and operational capabilities are grounds for future growth, given an appropriate cash infusion.

We have been in conversation with Mrs. Paddy Prasad over the last 2-3 weeks of with regard to this potential relationship and she has agreed to proceed with our due diligence requirements in order to take this engagement further.

I am currently out of the country and will be returning on August 24th after which we will commence the due diligence process. We expect to complete the due diligence expeditiously thereafter and would seek to meet HSBC with our proposal around last week of August.

Kindly let us know whether this arrangement is suitable.

Best regards,



Balkaran Dhillon
Managing Director
Compound Profit Corp

EXHIBIT “S”



Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

D.J. Miller
T: 416-304-0559
E: djmiller@tgf.ca

September 30, 2015

VIA COURIER, REGULAR MAIL AND EMAIL

Freightcan Global Inc.
5155 Spectrum Way, Unit 15
Mississauga, ON L4W 5A1

Padmini Prasad
9 Pebble Creek Drive
Brampton, ON L6P 2T8

Attention: Paddy Prasad, President

Dear Ms. Prasad:

Re: In the matter of the Receivership of Freightcan Global Inc.

We are the solicitors for Deloitte Restructuring Inc. in its capacity as the Court-appointed Receiver (the “**Receiver**”) of Freightcan Global Inc. (“**Freightcan**” or the “**Company**”). As you are aware, the Receiver was appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) effective August 17, 2015 (the “**Appointment Order**”).

The Receiver has discovered that at least CAD \$27,601.47 and USD \$69,430.00 have been transferred from Freightcan’s bank accounts held at TD Canada Trust (“**TD**”) and Habib American Bank (“**HAB Bank**”) since the date of the Appointment Order, without the consent of the Receiver, and in clear contravention of the Appointment Order.

While the Receiver had asked you directly about all active bank accounts used by Freightcan, you omitted to advise of the existence of TD Account Number 5291479 and TD Account Number 7308449, which the Receiver understands were opened on or about July 7, 2015.

As noted above, the Receiver has also learned that funds were transferred from the HAB Bank account on August 19, 2015. In addition to being in violation of the Appointment Order, this telephone transfer is particularly surprising given that the Receiver informed you in person on August 18, 2015 that it was contacting HAB Bank to freeze the account effective August 17, 2015, and had requested your assistance in facilitating same.

These unauthorized transfers, which are summarized in the tables below, represent trust funds that form part of the property of the Receivership (the “**Receivership Trust Funds**”) and are to be returned immediately to the Receiver.

TD Account Number 5291479 – CAD

Date Cleared	Comments	Amount (CAD)
8/18/2015	E-mail Transfer to Luisa	\$1,100.00
8/18/2015	Wire to 2335898 Ontario Inc.	24,950.00
8/19/2015	Cheque to Just Rush Express	755.80
8/19/2015	Cheque to Just Rush Express	628.37
8/19/2015	Cheque to WSIB	167.30
Total		\$27,601.47

TD Account Number 7308449 – USD

Date Cleared	Comments	Amount (USD)
8/18/2015	Certified Cheque to Transport Operators Corp.	\$25,200.00
8/20/2015	Certified Cheque to Transport Operators Corp.	9,530.00
8/24/2015	Liquid Capital Exchange Corp.	23,700.00
Total		\$58,430.00

HAB Bank – Account Number 615999506 – USD

Date Cleared	Comments	Amount (USD)
8/19/2015	Telephone transfer credit from PGA Trading and Shipping Inc.	\$11,000.00

The unauthorized transfer of the Receivership Trust Funds constitutes conversion of trust property and is in contempt of the Appointment Order. We therefore demand that you return the Receivership Trust Funds totaling **CAD \$27,601.47** and **USD \$69,430.00** to the Receiver by **October 8, 2015**. If these amounts are not delivered by either certified cheque or bank draft to the Receiver or to Thornton Grout Finnigan LLP at the above noted address, to the attention of the undersigned, by close of business on October 8, 2015, the Receiver will take whatever steps it deems necessary to seek repayment of the Receivership Trust Funds including, but not limited to, an urgent court attendance.

Lastly, the Receiver continues to require you to disclose any and all bank accounts, investments, and other assets and property of Freightcan of which you are aware, and to comply with the requirements of the Appointment Order.

Yours very truly,

Thornton Grout Finnigan LLP



per D.J. Miller
DJM/dcb

Encls.

cc: *Paul Casey (paucasey@deloitte.ca), Deloitte Restructuring Inc.*
Stefano Damiani (sdamiani@deloitte.ca), Deloitte Restructuring Inc.

Index

Appendix	Description
"A"	Bank Transaction Activity Report – TD Account Number 5291479 – CAD
"B"	Bank Transaction Activity Report – TD Account Number 7308449 – USD
"C"	Bank Transaction Activity Report – HAB Bank – Account Number 615999506 – USD

Appendix “A”

BR #: 136 ACCOUNT: 52 '9 BMA - EDA SHORTNAME: FL JAN G
 FROM: 08 / 01 / 2015 TO: 09 / 15 / 2015 ACCESS TO FUNDS AMT: N/A

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
	08/13/2015	EMAIL TFR FEE	1.50 DR	32,924.26
	08/14/2015	CHQ#00067-0500424843	3,899.00 DR	29,025.26
	08/17/2015	E TFR C08wp5bg	1,365.00 DR	
	08/17/2015	CANCEL TFR C18wp5bg	1,365.00 CR	
	08/17/2015	E TFR CONzbcWq	1,365.00 DR	
	08/17/2015	EMAIL TFR FEE	1.50 DR	
	08/17/2015	EMAIL TFR FEE	1.50 DR	27,657.26
	08/18/2015	EMAIL TFR CONSNsBF	1,100.00 DR	
	08/18/2015	WIRE TO CUSTOMER	24,950.00 DR	
	08/18/2015	CHQ#00057-0100287878	1,044.17 DR	
	08/18/2015	EMAIL TFR FEE	1.50 DR	

BR #: 136 ACCOUNT: 52-- 179 BMA - EDA SHORTNAME: FRE AMERICAN G
 FROM: 08 / 01 / 2015 TO: 09 / 15 / 2015 ACCESS TO FUNDS AMT: N/A

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
			1,044.17 CR	1,605.76
-	08/18/2015	RTN#00057 FUNDS HELD	48.00 DR	
-	08/19/2015	NSF RETURN FEE	755.80 DR	
-	08/19/2015	CHQ#00077-0100485972	628.37 DR	
-	08/19/2015	CHQ#00079-0100485973	167.30 DR	6.29
-	08/19/2015	CHQ#00080-0500497995	5.00 DR	
-	08/20/2015	NSF PAID FEE	5.00 DR	
-	08/20/2015	NSF PAID FEE	5.00 DR	8.71-
-	08/20/2015	NSF PAID FEE	104.50 DR	
-	08/21/2015	CHQ#00078-0200371862	104.50 CR	8.71-
-	08/21/2015	RTN#00078 NSF	48.00 DR	56.71-
-	08/24/2015	NSF RETURN FEE		

BR #: 136 ACCOUNT: 52 9 BMA - EDA SHORTNAME: FR AN G
FROM: 08 / 01 / 2015 TO: 09 / 15 / 2015 ACCESS TO FUNDS AMT: N/A

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
-	08/31/2015	MONTHLY PLAN FEE	17.00 DR	
-	08/31/2015	SERVICE CHARGE	23.75 DR	
-	08/31/2015	OVERDRAFT INTEREST	0.30 DR	97.76-

Transfer Details
CANSNSBF

1 Month 9 Hours (30 Minutes) old

Overview	Sender	Recipient
Amount 3 (1,000.00 CAD)	Registration Name Fregolcan Global Inc.	Contact Name Luisa
Status Completed	Email payments@fregolcan.com	Contact Email luisa@fregolcan.com
Included 2015-08-18 01:51:58 EDT	Website None	Contact Website None
Expires 2015-08-16 23:59:00 EDT		Recipient Name None
Designated 2015-08-18 08:14:36 EDT		Recipient Email None
Sender Channel Online		Recipient Website None
Recipient Channel Online		

History

4 of 5 | 1

Show 16 Results

Date / Time	Event	Status	Reference	Channel	Changed By	User ID	Details
2015-08-18 03:53:29 EDT	STATUS_CHANGE	e-Transfer Initiated	C01518BF	TO Canada Trust	FCustomer	00375620	
2015-08-18 04:24:06 EDT	STATUS_CHANGE	Notification Sent	None	None	SYSTEM	SYSTEM	
2015-08-18 04:44:04 EDT	GATEWAY_ACCESSED	Recipient answered security question	None	None	FCustomer	00375620	98.201.216.202
2015-08-18 08:14:36 EDT	STATUS_CHANGE	Completed	C01518BF	TO Canada Trust	FCustomer	00375620	



Canada Trust

Branch: 1179 HWY 50 & COTTRELLE
3978 COTTRELLE BLVD
BRAMPTON, ON

Date: Aug 18, 2015, 10:36 AM
Ref #: 00331001/10 - ZSYE

From: 136-52***79
Debit Memo
FREIGHTCAN G
24,950.00

To: Wire Payment

2335898 ONTARIO INC.

Payment ID
150818B8062100
24,900.00

To: 1179-470 Wire Processing
Fee
25.00

To: 1179-470 Wire Service Fee
25.00

Customer Signature

X

Banking can be this comfortable

Symcor Cheque Image

Print

000

FREIGHTCAN GLOBAL INC.
5155 SPECTRUM WAY UNIT 15
MISSISSAUGA, ON L4W 5A1

TD CANADA TRUST
7685 HURONTARIO ST.
BRAMPTON, ONTARIO L6W 0B4

DATE 0 8 1 2 2 0
M M D D Y Y

PAY *****Seven Hundred Fifty-Five and 80/100

\$ ** 755.80

TO THE ORDER OF
JUST RUSH EXPRESS
35 SUN PAC BLVD
BRAMPTON, ONTARIO L6S 5P6

FREIGHTCAN GLOBAL INC.

PER [Signature]

PER _____

MEMO

⑈000077⑈ ⑆01362004⑆ 74.80015296479⑈ ⑆0000075⑈

Deposit to:
Just Rush Express
O/A 322148 Ontario Ltd.
1062793

Printer ID:
ID d'imprim

Endorsement - Signature on Stamp / Endorsé(e) - Signature de l'émetteur

⑈000077⑈

BACK VERSO 0500
TICKET 01062793

⑈000077⑈

⑈000077⑈

Symcor Cheque Image

Print

FREIGHTCAN GLOBAL INC.
5155 SPECTRUM WAY UNIT 15
MISSISSAUGA, ON L4W 5A1

TD CANADA TRUST
7885 HURONTARIO ST.
BRAMPTON, ONTARIO L6W 0B4

001

DATE 0 8 1 9 2 0
M M O D Y Y

PAY *****Six Hundred Twenty-Eight and 37/100

\$ ** 628.37

TO THE
ORDER
OF

JUST RUSH EXPRESS
65 SUN PAC BLVD
BRAMPTON, ONTARIO L6S 5P6

FREIGHTCAN GLOBAL INC.

PER _____

PER _____

MEMO

⑈000079⑈ ⑆0 3 3 6 2 0 0 0 4 ⑆ 7 6 8 0 ⑆ 5 2 9 1 4 7 9 ⑈ ⑆00000628

Deposit to:
Just Rush Express
O/A 8101 10 Ontario Ltd.
1062783

Printer ID
ID d'impression

Endorsement - Signature of Signer / Endossement - Signature du Titulaire

1062783
0100485876

TD
BRAMPTON ONTARIO
20 19 20
00000001

Symcor Cheque Image

Print

000

FREIGHTCAN GLOBAL INC.
5155 SPECTRUM WAY UNIT 15
MISSISSAUGA, ON L4W 5A1

TD CANADA TRUST
7885 HURONTARIO ST
BRAMPTON, ONTARIO L6W 0B4

DATE 081220
M M D D Y Y

PAY

*****One Hundred Sixty-Seven and 30/100

\$ ** 167.30

TO THE
ORDER
OF

WSIB (WORK SAFETY & INSURANCE BOARD)

FREIGHTCAN GLOBAL INC.

PER *[Signature]*

MEMO

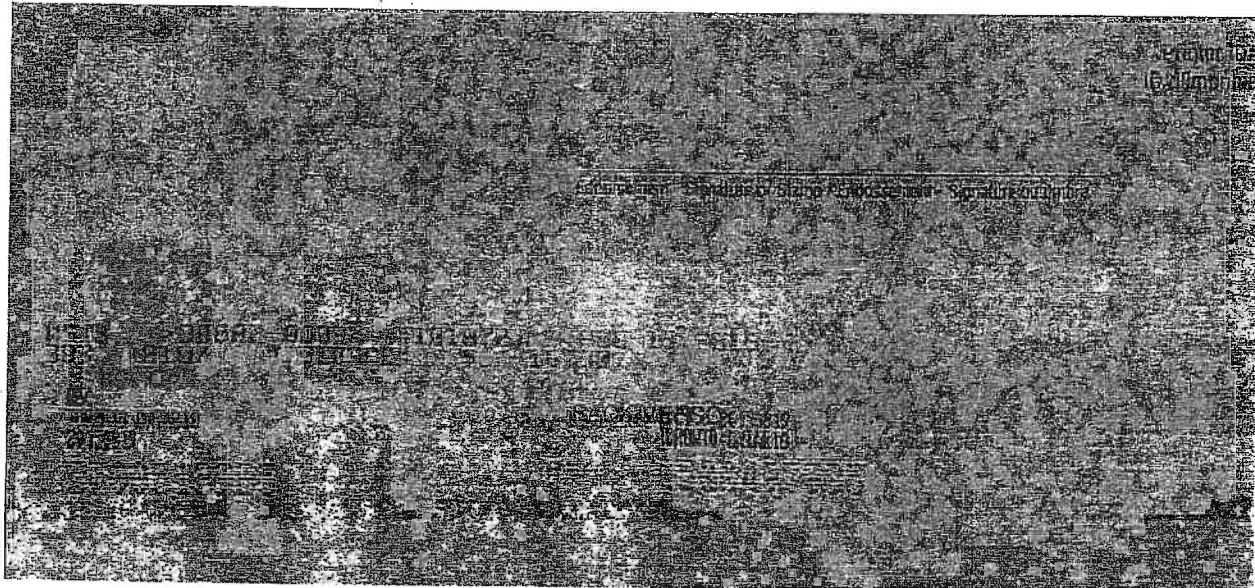
WSIB Premium

1648248

PER _____

⑈000080⑈ ⑆01362⑈004⑆ 7480⑈5291479⑈

⑆0000016⑆



Appendix “B”

BR #: 136 ACCOUNT: 73 49 USC - EDB SHORTNAME: FR N G
 FROM: 08 / 01 / 2015 TO: 09 / 15 / 2015 ACCESS TO FUNDS AMT: N/A

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
-	08/10/2015	CASH WITHDRAWAL	14,500.00 DR	47,615.22
-	08/12/2015	GC 1274-DEPOSIT	18,864.88 CR	66,480.10
-	08/13/2015	IW465 TFR-TO 5291479	4,500.00 DR	61,980.10
-	08/18/2015	CERTIFIED CHQ #00014	25,200.00 DR	36,780.10
-	08/20/2015	CERTIFIED CHQ #00017	9,530.00 DR	27,250.10
-	08/21/2015	CHQ#00028-0600207863	3,335.00 DR	
-	08/21/2015	RTN#00028 FUNDS HELD	3,335.00 CR	27,250.10
-	08/24/2015	CERTIFIED CHQ #00018	23,700.00 DR	
-	08/24/2015	CASH WITHDRAWAL	10.00 DR	
-	08/24/2015	NSF RETURN FEE	48.00 DR	3,492.10
-	08/25/2015	CHQ#00026-0600300978	4,000.00 DR	

BR #: 136 ACCOUNT: 73 49 USC - EDB SHORTNAME: FR CAN G
 FROM: 08 / 01 / 2015 TO: 09 / 15 / 2015 ACCESS TO FUNDS AMT: N/A

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
	08/25/2015	RTN#00026 NSF	4,000.00 CR	3,492.10
-	08/26/2015	NSF RETURN FEE	48.00 DR	
-	08/26/2015	CHQ#00027-0600341835	7,328.00 DR	
-	08/26/2015	RTN#00027 NSF	7,328.00 CR	3,444.10
-	08/27/2015	NSF RETURN FEE	48.00 DR	3,396.10
-	08/28/2015	CHQ#00016-0600410210	144,135.00 DR	
-	08/28/2015	RTN#00016 FREEZE	144,135.00 CR	3,396.10
-	08/31/2015	MONTHLY PLAN FEE	37.00 DR	3,359.10
-	09/10/2015	ISSUED DRAFT	3,359.10 DR	0.00

Symcor Cheque Image

Print

FREIGHTCAN GLOBAL INC.
5155 SPECTRUM WAY UNIT 15
MISSISSAUGA, ON L4W 5A1

TD CANADA TRUST
7885 HURONTARIO ST.
BRAMPTON, ONTARIO L6W 0B4 CANADA

000
July 26, 2015

CERTIFIED

AUG 18 2015

U.S. DOLLAR ACCOUNT



CHEQUE TRUST

thousand two hundred only 5

\$ 25,200/-

7885 Hurontario Street 0136

BRAMPTON, ONTARIO L6W 0B4 CANADA
ORDER OF
CERTIFIED CHEQUE
DO NOT DESTROY

FREIGHTCAN GLOBAL INC.

PER _____

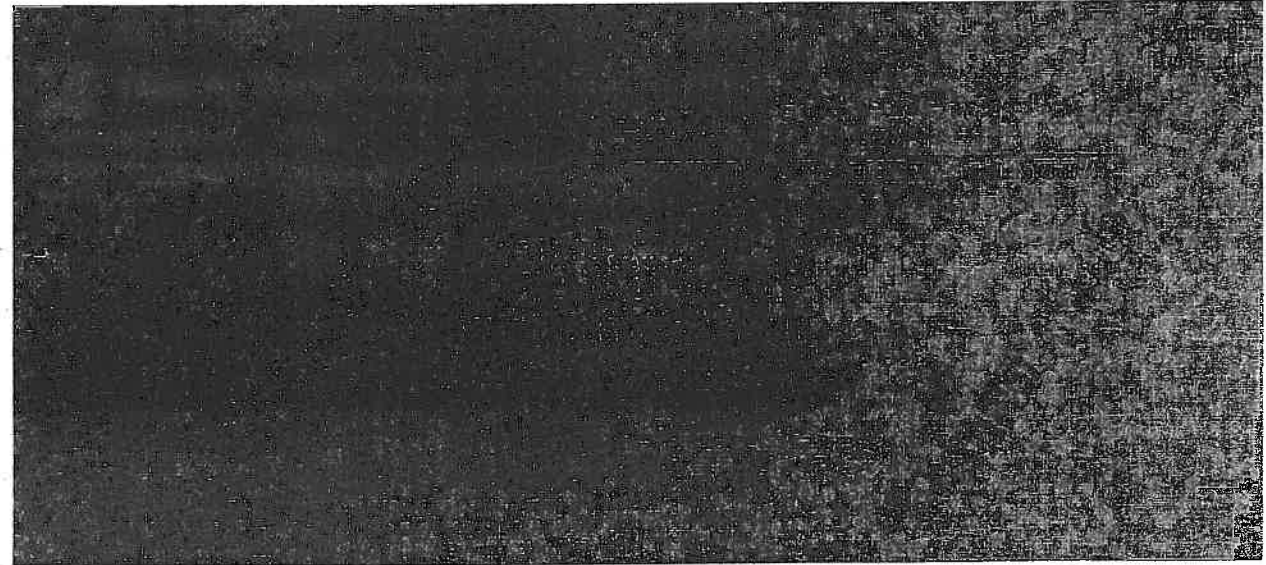
PER _____

000014

@01362**0041*

9111500*

45 *00025200



CERTIFIED
FREIGHTCAN GLOBAL INC.
555 SPURWAY UNIT 15
BRAMPTON, ONTARIO L6W 0B4
AUG 20 2015

TD CANADA TRUST
7685 HURONTARIO ST.
BRAMPTON, ONTARIO L6W 0B4 CANADA

00001

July 27, 2015

U.S. DOLLAR ACCOUNT



Canada Trust
7685 Hurontario Street
0136
BRAMPTON, ONTARIO L6W 0B4

Five hundred thirty only
TO THE ORDER OF
Transport Operators Corp.

\$9530/-

U.S. FUND

FREIGHTCAN GLOBAL INC.

[Signature]

PER

PER

CERTIFIED CHEQUE
DO NOT DESTROY

⑆01362⑆004⑆74⑆

911500⑈

⑆000493000⑆

⑆000493000⑆

911500⑈

⑆000493000⑆

CONFIDENTIAL
EXCLUDED FROM AUTOMATIC
DOWNGRADING AND
DECLASSIFICATION

EDUCATION, RESEARCH AND
DEVELOPMENT
CONFIDENTIAL
DO NOT DESTROY

CONFIDENTIAL
DO NOT DESTROY
EXCLUDED FROM AUTOMATIC
DOWNGRADING AND
DECLASSIFICATION

CONFIDENTIAL

CONFIDENTIAL

CONFIDENTIAL

Symcor Cheque Image

Print



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FREIGHTCAN GLOBAL INC.
5155 SPECTRUM WAY UNIT 15
L6W 5A1

TD CANADA TRUST
7685 HURONTARIO ST.
BRAMPTON, ONTARIO L6W 0B4 CANADA

CERTIFIED

AUG 24 2015



August 14, 2015

U.S. DOLLAR ACCOUNT



Canada Trust

7685 Hurontario Street - 0136

BRAMPTON, ONTARIO L6W 0B4

TO THE
ORDER
OF

LIQUID CAPITAL EXCHANGE CORP

FREIGHTCAN GLOBAL INC.

[Handwritten signature]

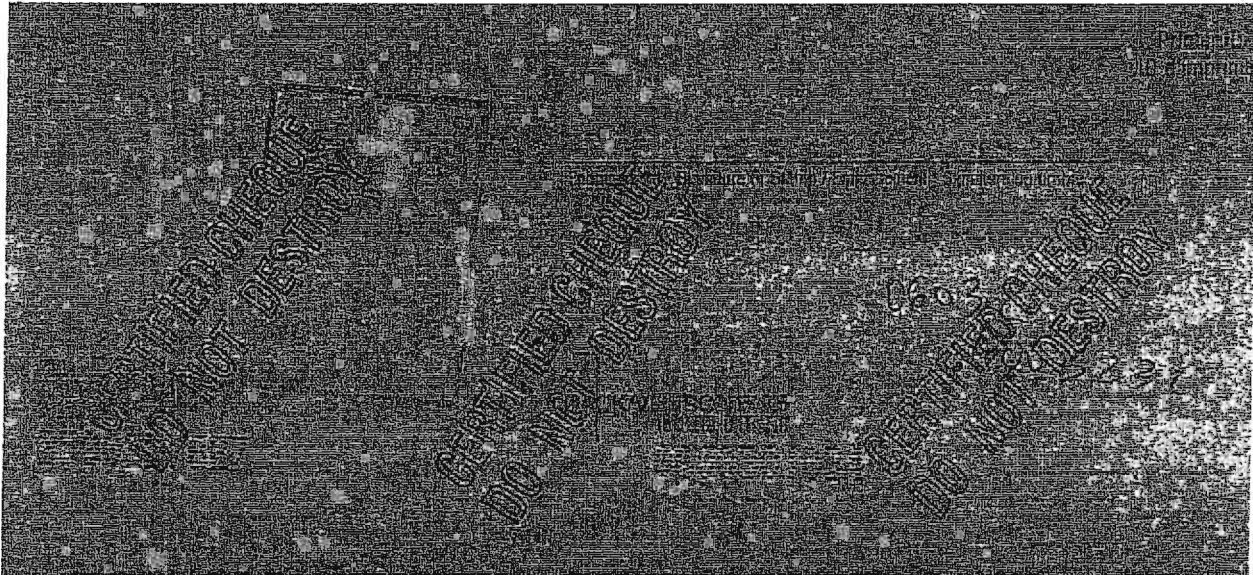
PER _____

PER _____

CERTIFIED CHEQUE

DO NOT DESTROY

⑆00000⑈ ⑆01362⑈004⑆ 9111500⑈ 45 40803274



Appendix “C”



HAB BANK

MEMBER FDIC EQUAL HOUSING LENDER

HABIB AMERICAN BANK

FREIGHTCAN GLOBAL INC. Account Number- 615999506 Statement Date- 8/19/15
Checking Account Summary

Beginning Balance 13,077.17- Ending Balance 2,077.17-
LESS Debits .00 Available Balance 2,077.17-
PLUS Credits 11,000.00

*** C R E D I T S ***

Description	Amount
Telephone transfer credit from Acct No. 615	11,000.00

Credit Line Account Summary

Available Credit	.00	Total Credit Limit	125,000.00
Outstanding Balance	125,000.00	Payment Amount Due	.00

EXHIBIT “T”

From: [Padmini Prasad](#)
To: [Denise Berton](#)
Cc: paddy@freightcanglobal.com; [Andrea McEwan](#); [D. J. Miller](#); [Damiani, Stefano \(CA - Toronto\)](#); [Casey, Paul \(CA - Toronto\) Financial Advisory](#)
Subject: Re: In the matter of the Receivership of Freightcan Global Inc.
Date: Thursday, October 15, 2015 12:57:39 PM

Denise

Please accept my apologies for addressing you as Mr. Berton -

I have left messages to Stefano regarding the documents i might require to verify prior to my response . Waiting for his call or email

Regards
Paddy

On Thu, Oct 8, 2015 at 4:28 PM, Padmini Prasad <miniprasy30@gmail.com> wrote:

Mr.Berton

Thanks . Further to my discussion with Stefano , wish to inform you that due lack of access to freightcan emails and the accounting software , I am unable to produce the necessary back up to my response. I am communicating with the previous IT consultant who may have access to these . I request additional time till i am able to gain access to these records .

Regards
Padmini Prasad

On Wed, Sep 30, 2015 at 2:47 PM, Denise Berton <DBerton@tgf.ca> wrote:

Please see attached correspondence, with enclosures. Thank you.



Denise Berton | Legal Assistant to John L. Finnigan and Andrea McEwan | dberton@tgf.ca | **Direct Line: 416-304-0312** |

Thornton Grout Finnigan LLP | Suite 3200, TD West Tower, 100 Wellington Street West, P.O. Box 329,
Toronto-Dominion Centre, Toronto, Ontario M5K 1K7 | [416-304-1616](tel:416-304-1616) | Fax: [416-304-1313](tel:416-304-1313) | www.tgf.ca

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EXHIBIT “U”



Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

Andrea McEwan
T: 416-304-0596
E: amcewan@tgf.ca
File No. 100-371

October 15, 2015

VIA EMAIL

Freightcan Global Inc.
5155 Spectrum Way, Unit 15
Mississauga, ON L4W 5A1

Padmini Prasad
9 Pebble Creek Drive
Brampton, ON L6P 2T8

Attention: Paddy Prasad, President

Dear Ms. Prasad:

Re: In the matter of the Receivership of Freightcan Global Inc.

We are in receipt of your emails to Denise Berton, dated October 8, 2015 and October 15, 2015, and have received the voicemail message you left for Ms. Berton today.

As set out in our letter of September 30, 2015, Deloitte Restructuring Inc. (the “**Receiver**”) has learned that at least CAD \$27,601.47 and USD \$69,430.00 (the “**Receivership Trust Funds**”) have been transferred from Freightcan’s bank accounts held at TD Canada Trust (“**TD**”) and Habib American Bank (“**HAB Bank**”) since the effective date of the Order of the Ontario Superior Court of Justice (Commercial List), appointing the Receiver. The Receivership Trust Funds were transferred without the consent of the Receiver, in clear contempt of the Appointment Order. Our September 30th letter attached all of the names of recipients and relevant TD and HAB Bank documentation with respect to the unauthorized bank transfers. We again enclose these bank documents for your ease of reference. For greater clarity, you are already in possession of documentation relating to the unauthorized transfers of the Receivership Trust Funds.

We reiterate our demand that you immediately return the Receivership Trust Funds to the Receiver. If the Receivership Trust Funds totaling CAD \$27,601.47 and USD \$69,430.00 are not delivered by either certified cheque or bank draft to the Receiver or to Thornton Grout Finnigan LLP at the above noted address, to the attention of Andrea McEwan, by close of business on Monday, October 19, 2015, the Receiver will take whatever steps it deems necessary to seek repayment of the Receivership Trust Funds.



Thornton Grout Finnigan LLP

2.

Yours very truly,

Thornton Grout Finnigan LLP

A handwritten signature in black ink, appearing to be 'Andrea McEwan', with a long horizontal flourish extending to the right.

Andrea McEwan
AM/dcb

Encl.

Index

Appendix	Description
"A"	Bank Transaction Activity Report – TD Account Number 5291479 – CAD
"B"	Bank Transaction Activity Report – TD Account Number 7308449 – USD
"C"	Bank Transaction Activity Report – HAB Bank – Account Number 615999506 – USD

Appendix “A”

BR #: 136 ACCOUNT: 52 '9 BMA - EDA SHORTNAME: FL JAN G
 FROM: 08 / 01 / 2015 TO: 09 / 15 / 2015 ACCESS TO FUNDS AMT: N/A

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
	08/13/2015	EMAIL TFR FEE	1.50 DR	32,924.26
	08/14/2015	CHQ#00067-0500424843	3,899.00 DR	29,025.26
	08/17/2015	E TFR C08wp5bg	1,365.00 DR	
	08/17/2015	CANCEL TFR C18wp5bg	1,365.00 CR	
	08/17/2015	E TFR CONzbcWq	1,365.00 DR	
	08/17/2015	EMAIL TFR FEE	1.50 DR	
	08/17/2015	EMAIL TFR FEE	1.50 DR	27,657.26
	08/18/2015	EMAIL TFR CONSNsBF	1,100.00 DR	
	08/18/2015	WIRE TO CUSTOMER	24,950.00 DR	
	08/18/2015	CHQ#00057-0100287878	1,044.17 DR	
	08/18/2015	EMAIL TFR FEE	1.50 DR	

BR #: 136 ACCOUNT: 5277 479 BMA - EDA SHORTNAME: FRE ... CAN G
 FROM: 08 / 01 / 2015 TO: 09 / 15 / 2015 ACCESS TO FUNDS AMT: N/A

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
	08/18/2015	RTN#00057 FUNDS HELD	1,044.17 CR	1,605.76
	08/19/2015	NSF RETURN FEE	48.00 DR	
	08/19/2015	CHQ#00077-0100485972	755.80 DR	
	08/19/2015	CHQ#00079-0100485973	628.37 DR	
	08/19/2015	CHQ#00080-0500497995	167.30 DR	6.29
	08/20/2015	NSF PAID FEE	5.00 DR	
	08/20/2015	NSF PAID FEE	5.00 DR	
	08/20/2015	NSF PAID FEE	5.00 DR	8.71-
	08/21/2015	CHQ#00078-0200371862	104.50 DR	
	08/21/2015	RTN#00078 NSF	104.50 CR	8.71-
	08/24/2015	NSF RETURN FEE	48.00 DR	56.71-

BR #: 136 ACCOUNT: 52 9 BMA - EDA SHORTNAME: FR AN G
FROM: 08 / 01 / 2015 TO: 09 / 15 / 2015 ACCESS TO FUNDS AMT: N/A

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
-	08/31/2015	MONTHLY PLAN FEE	17.00 DR	
-	08/31/2015	SERVICE CHARGE	23.75 DR	
-	08/31/2015	OVERDRAFT INTEREST	0.30 DR	97.76-

Transfer Details
CANSNBF

14:05 (Hours) 20:00 (Minutes)

Overview	Sender	Recipient
Amount \$ 1,000.00 CAD	Recipient Name Freight-Canada	Contact Name Loren
Status Completed	Email lorenz@freightcanada.com	Contact Email lorenz@freightcanada.com
Issued 2015-04-14 10:57:58 EDT	Phone 514-398-1625	Contact Mobile 514-398-1625
Expires 2015-04-16 23:59:59 EDT		Recipient Name Loren
Operational 2015-04-14 10:57:58 EDT		Recipient Email lorenz@freightcanada.com
Service Channel Order		Recipient Mobile 514-398-1625
Recipient Channel Order		

History

14 of 15 | 1

Shortcuts Results

Date/Time	Event	Status	Reference	Channel	Created By	User ID	Details
2015-04-14 09:53:09 EDT	STATUS_CHANGE	Completed	00154567	Freight-Canada Trust	Freight-Canada	00154567	Order
2015-04-14 09:53:09 EDT	STATUS_CHANGE	Completed	00154567	Freight-Canada Trust	Freight-Canada	00154567	Order
2015-04-14 09:53:09 EDT	GATEWAY_ACCESSED	Completed	00154567	Freight-Canada Trust	Freight-Canada	00154567	Order
2015-04-14 09:53:09 EDT	STATUS_CHANGE	Completed	00154567	Freight-Canada Trust	Freight-Canada	00154567	Order
2015-04-14 09:53:09 EDT	STATUS_CHANGE	Completed	00154567	Freight-Canada Trust	Freight-Canada	00154567	Order



Canada Trust

Branch: 1179 HWY 50 & COTTRELLE
3978 COTTRELLE BLVD
BRAMPTON, ON

Date: Aug 18, 2015, 10:36 AM
Ref #: 00331001/10 - ZSYE

From: 136-52***79
Debit Memo
FREIGHTCAN G
24,950.00

To: Wire Payment
2335898 ONTARIO INC.
Payment ID
150818B8062100
24,900.00

To: 1179-470 Wire Processing
Fee
25.00

To: 1179-470 Wire Service Fee
25.00

Customer Signature

X

Banking can be this comfortable

Symcor Cheque Image

Print

FREIGHTCAN GLOBAL INC.
5155 SPECTRUM WAY UNIT 15
MISSISSAUGA, ON L4W 5A1

TD CANADA TRUST
7655 HURONTARIO ST.
BRAMPTON, ONTARIO L6W 0B4

000

DATE 0 8 1 2 2 0
M M D D Y Y

PAY *****Seven Hundred Fifty-Five and 80/100

\$ ** 755.80

TO THE
ORDER
OF

JUST RUSH EXPRESS
55 SUN PAC BLVD
BRAMPTON, ONTARIO L6S 5P6

FREIGHTCAN GLOBAL INC.

PER _____

PER _____

MEMO

⑈000077⑈ ⑆01362⑈004⑆ 74.80⑈5291479⑈ ⑆0000075⑆

Deposit to:
Just Rush Express
O/A 322148 Ontario Ltd.
1062793

Printer ID:
ID d'imprim

Endorsement - Signature or Stamp / Endorsé(e) - Signature ou Stamping

REC
DEPOSIT
20150812

BACK TO DEPOSIT
REVERSE SIDE

010040572

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Print

FREIGHTCAN GLOBAL INC.
5155 SPECTRUM WAY UNIT 15
MISSISSAUGA, ON L4W 5A1

TD CANADA TRUST
7885 HURONTARIO ST.
BRAMPTON, ONTARIO L6W 0B4

001

DATE 081920
M M D D Y Y

PAY *****Six Hundred Twenty-Eight and 37/100

\$ ** 628.37

TO THE ORDER OF
JUST RUSH EXPRESS
65 SUN PAC BLVD
BRAMPTON, ONTARIO L6S 5P6

FREIGHTCAN GLOBAL INC.

PER _____

PER _____

MEMO

⑈000079⑈ ⑆0 636 20004⑆ 7480⑈ 5291479⑈ ⑆0000062⑈

Deposit to:
Just Rush Express
C/OA 810149 Ontario Ltd.
1062793

Printer ID
ID d'imprimeur

Endorsement - Signature of Stamp / Endorsement - Signature of Stamp

ESC
BRAMPTON ONTARIO
20 08 19

BACKVIEW
100-455973

Syncor Cheque Image

Print

FREIGHTCAN GLOBAL INC.
5155 SPECTRUM WAY UNIT 15
MISSISSAUGA, ON L4W 5A1

TD CANADA TRUST
7885 HURONTARIO ST
BRAMPTON, ONTARIO L6W 0B4

000

DATE 081220
M M D D Y Y

PAY *****One Hundred Sixty-Seven and 30/100

\$ ** 167.30

TO THE ORDER OF WSIB (WORK SAFETY & INSURANCE BOARD)

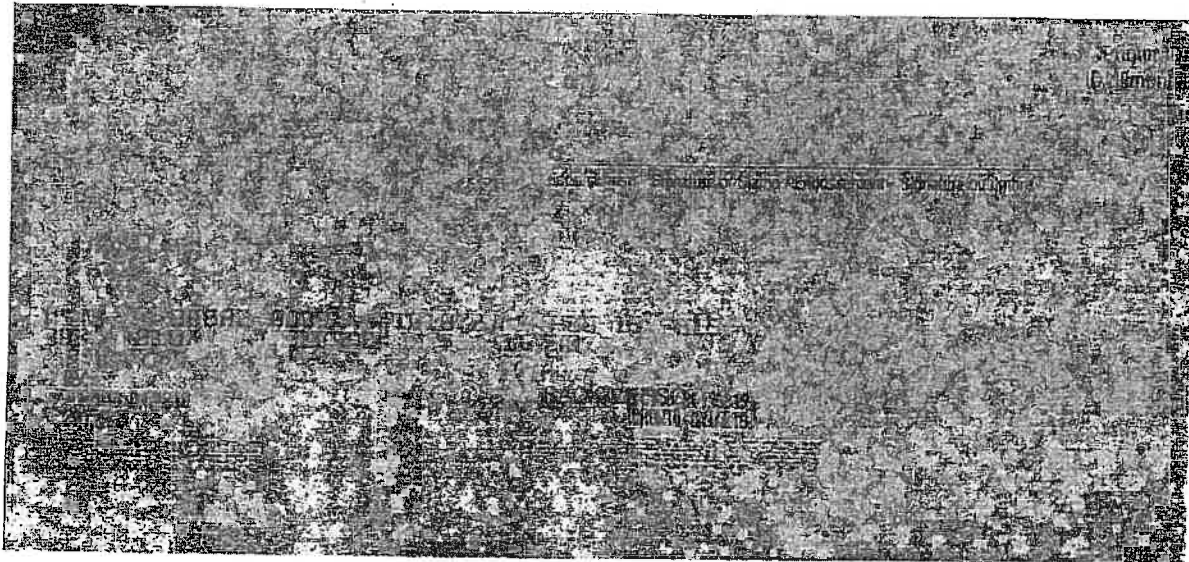
FREIGHTCAN GLOBAL INC.

MEMO WSIB Premium

1648248

PER _____
PER _____

⑈000080⑈ ⑆01362⑈004⑆ 7480⑈5291479⑈ ⑆0000016⑆



Appendix “B”

BR #: 136 ACCOUNT: 73 49 USC - EDB SHORTNAME: FR N G
 FROM: 08 / 01 / 2015 TO: 09 / 15 / 2015 ACCESS TO FUNDS AMT: N/A

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
-	08/10/2015	CASH WITHDRAWAL	14,500.00 DR	47,615.22
-	08/12/2015	GC 1274-DEPOSIT	18,864.88 CR	66,480.10
-	08/13/2015	IW465 TFR-TO 5291479	4,500.00 DR	61,980.10
-	08/18/2015	CERTIFIED CHQ #00014	25,200.00 DR	36,780.10
-	08/20/2015	CERTIFIED CHQ #00017	9,530.00 DR	27,250.10
-	08/21/2015	CHQ#00028-0600207863	3,335.00 DR	
-	08/21/2015	RTN#00028 FUNDS HELD	3,335.00 CR	27,250.10
-	08/24/2015	CERTIFIED CHQ #00018	23,700.00 DR	
-	08/24/2015	CASH WITHDRAWAL	10.00 DR	
-	08/24/2015	NSF RETURN FEE	48.00 DR	3,492.10
-	08/25/2015	CHQ#00026-0600300978	4,000.00 DR	

BR #: 136 ACCOUNT: 73 49 USC - EDB SHORTNAME: FR CAN G
 FROM: 08 / 01 / 2015 TO: 09 / 15 / 2015 ACCESS TO FUNDS AMT: N/A

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
-	08/25/2015	RTN#00026 NSF	4,000.00 CR	3,492.10
-	08/26/2015	NSF RETURN FEE	48.00 DR	
-	08/26/2015	CHQ#00027-0600341835	7,328.00 DR	
-	08/26/2015	RTN#00027 NSF	7,328.00 CR	3,444.10
-	08/27/2015	NSF RETURN FEE	48.00 DR	3,396.10
-	08/28/2015	CHQ#00016-0600410210	144,135.00 DR	
-	08/28/2015	RTN#00016 FREEZE	144,135.00 CR	3,396.10
-	08/31/2015	MONTHLY PLAN FEE	37.00 DR	3,359.10
-	09/10/2015	ISSUED DRAFT	3,359.10 DR	0.00

Symcor Cheque Image

Print

000
July 26, 2015

FREIGHTCAN GLOBAL INC.
5155 SPECTRUM WAY UNIT 15
MISSISSAUGA, ON L4W 5A1

CERTIFIED
AUG 18 2015

TD CANADA TRUST
7885 HURONTARIO ST.
BRAMPTON, ONTARIO L6W 0B4 CANADA

U.S. DOLLAR ACCOUNT

TD Canada Trust thousand two hundred only 5 \$ 25,200/-

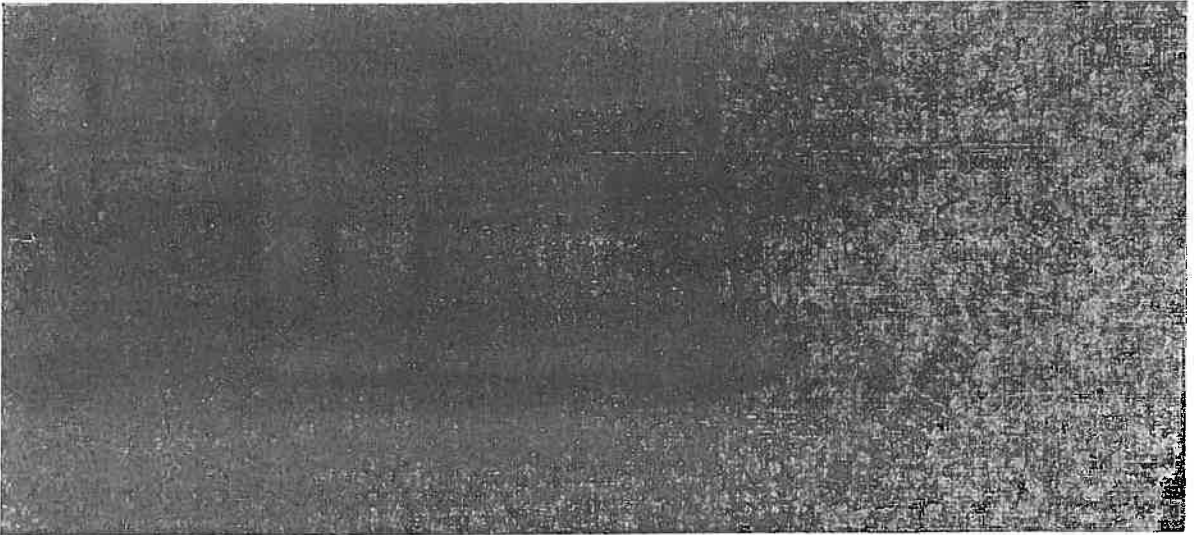
7885 Hurontario Street 0136
BRAMPTON, ONTARIO L6W 0B4 CANADA

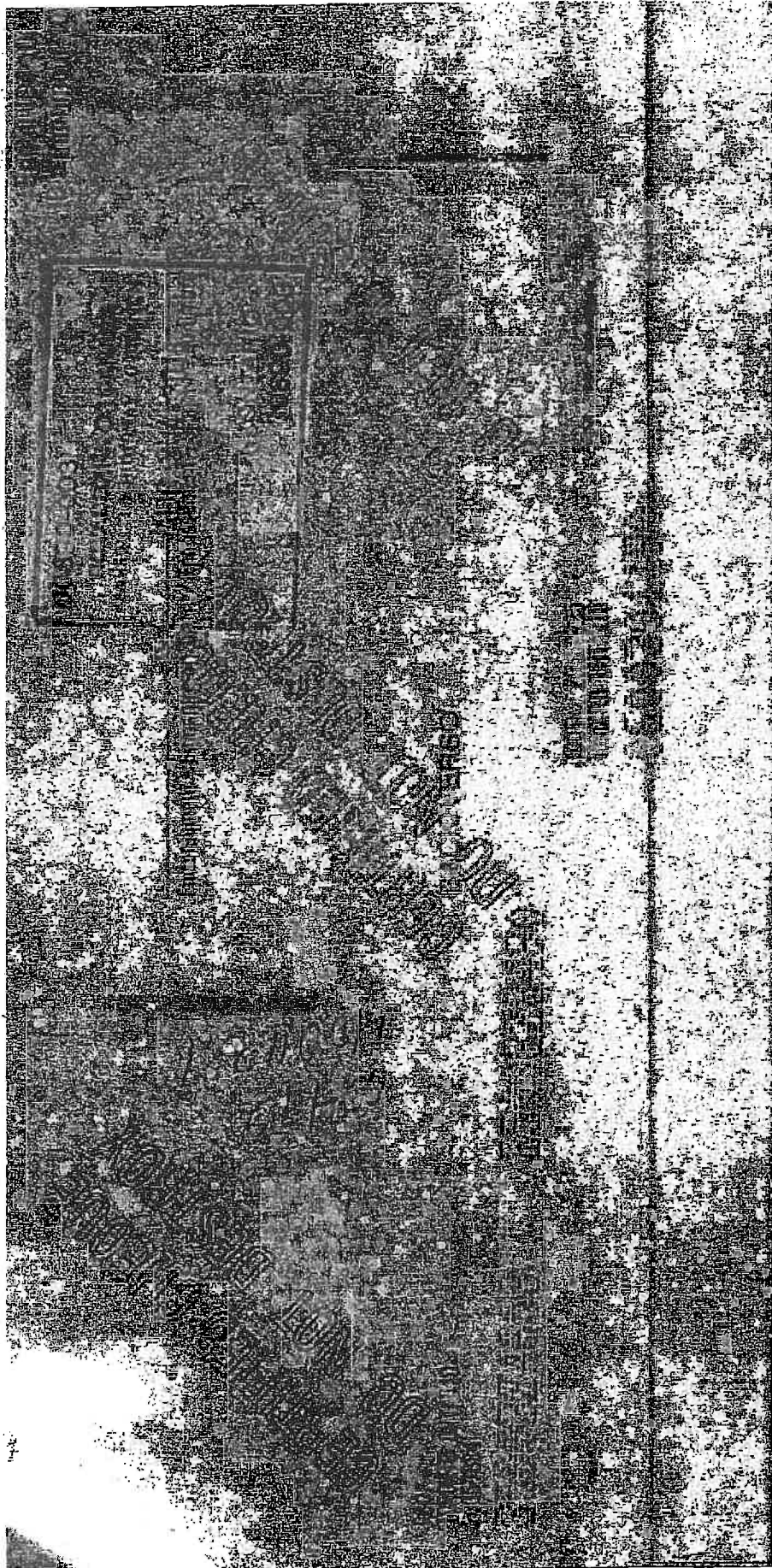
ORDER OF **FREIGHTCAN GLOBAL INC.**

CERTIFIED CHEQUE
DO NOT DESTROY

PER _____
PER _____

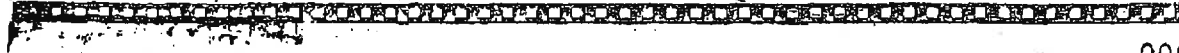
000014 01362004: 9885008 45 000025200





Symcor Cheque Image

Print



FREIGHTCAN GLOBAL INC.

5155 SPECTRUM WAY UNIT 15
BRAMPTON, ONTARIO L6W 5A1

TD CANADA TRUST
7685 HURONTARIO ST.
BRAMPTON, ONTARIO L6W 0B4 CANADA

000

CERTIFIED

AUG 24 2015



August 14, 2015

U.S. DOLLAR ACCOUNT



Canada Trust

7685 Hurontario Street - 0136

BRAMPTON, ONTARIO L6W 0B4

TO THE
ORDER
OF

LIQUID CAPITAL EXCHANGE CORP

FREIGHTCAN GLOBAL INC.

\$ 23,700.00

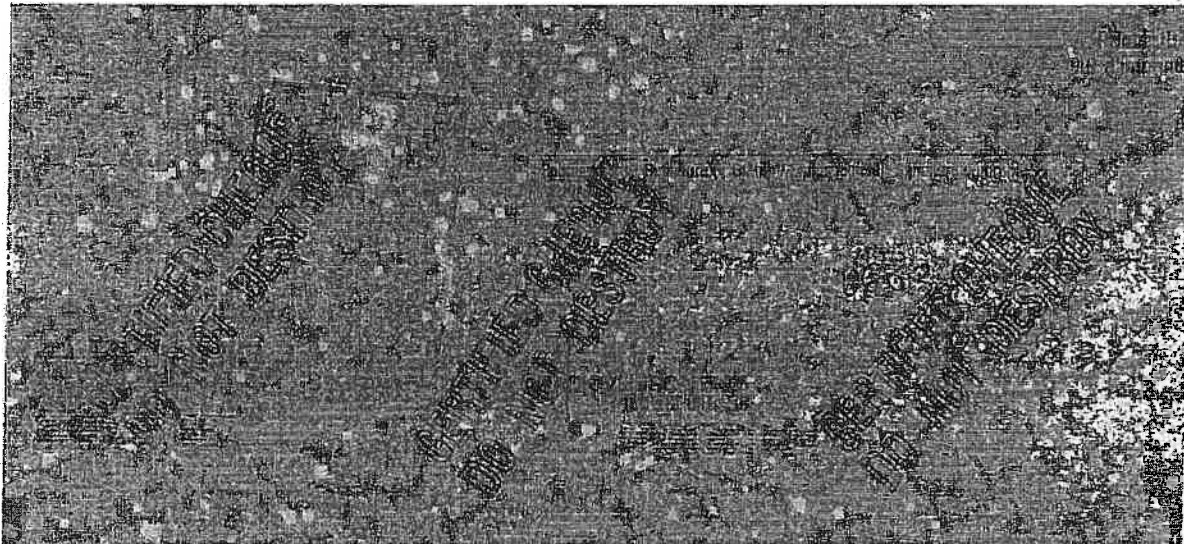
CERTIFIED CHEQUE

DO NOT DESTROY

PER

PER

⑆0000 18⑆ ⑆01362⑆004⑆ 9886500⑆ 45 48303204



Appendix “C”

EXHIBIT “V”

From: [Padmini Prasad](#)
To: [Denise Berton](#)
Cc: [Andrea McEwan](#); [Casey, Paul \(CA - Toronto\) Financial Advisory](#); [Damiani, Stefano \(CA - Toronto\)](#); [D. J. Miller](#); [Padmini Prasad](#)
Subject: Fwd: In the matter of the Receivership of Freightcan Global Inc.
Date: Monday, October 19, 2015 6:50:26 AM

Denise

Further to my previous email , please find below my response based on limited information and documents found . Request all parties to confirm receipt of this email .

Subject : In the matter of the recievership of Freightcan Global Inc

Dated : September 30th 2015

Paragraph 1.

Understood

Paragraph 2

Please find below my explanation on the said transferred amount from freightcan global inc

TD Account No CAD 5291479

date cleared - 18/8/2015 - amount - 1100 - transfer to luisa - i believe that - luisa's cheque issued prior to august 17th recievership as contractors salary was dishonoured (i am not aware from which bank)need to check the bank statement - , hence accountant had to settle her salary which was done in the morning .

date cleared 18/8/2015 - 24950 - Rental pending and the building would have gone under power of sale and the same has been explained by the holding company as well .

date cleared 19/8/2015 - just rush cheques - 2 chqs issued prior to recievership date-one for current dated and one for 19th august - i believe they were refusing to deliver the documents to tim hortons due to their payment got stopped issued previously and these were required for their shipment by air .

date cleared 19/8/15 - wsib - issued date august 12th -

TD - usd

cleared august 18th and 20th - chq issued on july 26th and july 27th - i feel hab bank statement can give an idea of all their cheques being returned without payment ..

cleared august 24th - liquid capital - vendor financing company - back up should be available in the office. pdc Cheques are given the same day of the financing .

Hab Bank usd

cleared date - august 19th 2015 - PGA is questioning the Hab freightcan manger for the reason of transfer as these two are separate entities . Recievable to PGA

Paragraph - 3

TD accounts were given to CRA by my accountant - as cad account was used only for salary purpose.

I did mention to Stefano when he requested , that he can call the TD and request for an updated statement -

Paragraph - 4

fyg , funds were transferred to freightcan by another company which is payable to PGA Please check with Mr. Girish Vazirani of Hab Manager the reason for him to take money out of another entity and put into Freightcan .

This money does not belong to Freightcan and must be transferred to PGA .

fyg again , Stefano has communicated with the hab bank lawyer direct . please check my responses and have personally called our account rep Ms.Sara stating that I would not be involved in any of the transaction and deloitte will be in direct communication in regards to Freightcan - and they should assist . I was informed that they have recd the communication from deloitte in this regard.

fyg again : when deloitte was auditing in 2014 , freightcan gave them daily reconciliation of hsbc and hab and i insisted that they should have the bank statement of hab as well and they recieved it .

Paragraph 5 and 6

I trust have answered you well .

Paragraph - 7

Have disclosed all bank accounts , investments, other assets , and property of freightcan of which i am aware and till date have assisted deloitte wherever they needed my help to the best of my ability and knowledge .

Regards
Padmini Prasad
647 886 4946

On Wed, Sep 30, 2015 at 2:47 PM, Denise Berton <DBerton@tgf.ca> wrote:

Please see attached correspondence, with enclosures. Thank you.



Denise Berton | Legal Assistant to John L. Finnigan and Andrea McEwan | dberton@tgf.ca | **Direct Line: 416-304-0312** |

Thornton Grout Finnigan LLP | Suite 3200, TD West Tower, 100 Wellington Street West, P.O. Box 329,
Toronto-Dominion Centre, Toronto, Ontario M5K 1K7 | [416-304-1616](tel:416-304-1616) | Fax: [416-304-1313](tel:416-304-1313) | www.tgf.ca

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EXHIBIT “W”

October 22, 2015

VIA EMAIL

Freightcan Global Inc.
5155 Spectrum Way, Unit 15
Mississauga, ON L4W 5A1

Padmini Prasad
9 Pebble Creek Drive
Brampton, ON L6P 2T8

Attention: Paddy Prasad, President

Dear Ms. Prasad:

Re: In the matter of the Receivership of Freightcan Global Inc.

We are in receipt of your email dated October 19, 2015. All capitalized terms used in this letter have the meaning ascribed to them in our previous letters dated September 30, 2015 and October 15, 2015.

As previously explained, the transfer of the Receivership Trust Funds constitutes a clear contempt of the Appointment Order. The reasons set out in your October 19 email for the transfers are irrelevant. If the Receivership Trust Funds totaling CAD \$27,601.47 and USD \$69,430.00 are not delivered by either certified cheque or bank draft to the Receiver or to Thornton Grout Finnigan LLP at the above noted address, to the attention of Andrea McEwan, by close of business on Friday, October 23, 2015, the Receiver will take whatever steps it deems necessary to seek repayment of the Receivership Trust Funds, including the commencement of contempt proceedings.

Yours very truly,

Thornton Grout Finnigan LLP



Andrea McEwan
AM/dcb

EXHIBIT “X”

From: [Padmini Prasad](#)
To: [Denise Berton](#)
Cc: paddy@freightcanglobal.com; [Casey, Paul \(CA - Toronto\) Financial Advisory](#); [Damiani, Stefano \(CA - Toronto\)](#); [D. J. Miller](#); [Andrea McEwan](#)
Subject: Re: In the Matter of the Receivership of Freightcan Global Inc.
Date: Wednesday, October 28, 2015 11:06:11 PM

Andrea

Further to my previous email, wish to inform you the following which is based on the facts

TD Canada

1100 email transfer of the salary - already explained the reason given by the accounting team due to the bounced cheque and they were afraid of the complaint from the staff to the labour board .

24590 - 2335898 had the right to remove the tenant 3 months back and the bank would have taken the building under the power of sale - and it is as per the lease agreement -

all others were issued prior to receivership and the clearance date and time or presentation of the cheques by the vendors are not in our hands .

TD usd

All cheques were issued as PDC at the time of their payment to the vendors or their service provided
clearance or their deposits into their bank is not under our control .

Hab - it is a credit to PGA . please return the funds
for more clarification pls speak to the bank .

Regards
Paddy

On Thu, Oct 22, 2015 at 12:37 PM, Padmini Prasad <miniprasy30@gmail.com> wrote:

Denise

Thanks .

I will be able to respond to you only by 27th October due to various reasons .

Thanks for your support .

Regards
Paddy

On Thu, Oct 22, 2015 at 10:00 AM, Denise Berton <DBerton@tgf.ca> wrote:

Please see attached correspondence. Thank you.



Denise Berton | Legal Assistant to John L. Finnigan and Andrea McEwan | dberton@tgf.ca | **Direct Line: 416-304-0312** |

Thornton Grout Finnigan LLP | Suite 3200, TD West Tower, 100 Wellington Street West, P.O. Box 329,
Toronto-Dominion Centre, Toronto, Ontario M5K 1K7 | [416-304-1616](tel:416-304-1616) | Fax: [416-304-1313](tel:416-304-1313) | www.tgf.ca

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EXHIBIT “Y”

Deloitte.

Deloitte Restructuring Inc.
Brookfield Place
181 Bay Street
Suite 1400
Toronto ON M5J 2V1
Canada

Tel: 416-874-4404
Fax: 416-601-6690
www.deloitte.ca

Via Courier and Email

September 29, 2015

2335898 Ontario Incorporated
5155 Spectrum Way, Unit 15
Mississauga, ON L4W 5A1
Attention: Devi Prasad, Secretary (2335898ontinc@gmail.com)

- and -

2335898 Ontario Incorporated
9 Pebble Creek Drive
Brampton, ON L6P 2T8
Attention: Paddy Prasad, President (miniprasy30@gmail.com)

Dear Sir/Madam,

Subject: In the matter of the Receivership of Freightcan Global Inc.

We write to request immediate repayment of receivership trust funds and other amounts receivable owing from 2335898 Ontario Inc. ("2335898"), and to respond to your unexpected correspondence dated September 25, 2015.

Background

As you are aware, by order of the Court effective August 17, 2015 (the "**Appointment Order**"), Deloitte Restructuring Inc. was appointed as receiver (the "**Receiver**") over all of the assets, undertakings and properties of Freightcan Global Inc. ("**Freightcan**" or the "**Debtor**"). A copy of the Appointment Order was hand delivered to Ms. Paddy Prasad on August 17, 2015.

Demand for the Immediate Repayment of Withdrawn Receivership Trust Funds

The Receiver has discovered that **\$24,950.00** was transferred by wire to 2335898 from Freightcan's bank account held at TD Canada Trust on August 18, 2015, which is subsequent to the date of the Appointment Order, without the consent of the Receiver, and in clear contradiction of the Appointment Order. While we had asked Ms. Prasad directly about all active bank accounts used by Freightcan, she omitted to advise the Receiver of the existence of two TD accounts which we understand were opened on or about July 16, 2015, including the account from which funds were transferred on August 18, 2015 to 2335898. This unauthorized transfer represents trust funds that formed part of the property of the Receivership (the "**Receivership Trust Funds**") and are to be returned **immediately** to the Receiver.

We are continuing our review of banking information and will be corresponding further regarding other identified transfers under separate cover.

Initial Demand Letter for Amounts Receivable

As at the date of the Appointment Order, the financial records of the Freightcan set out a balance owing from 2335898 to Freightcan in the amount of **\$88,015.13** (the “**2335898 Indebtedness**”). On August 26, 2015, the Receiver issued its demand letter (the “**August Demand Letter**”) to 2335898 with respect to the 2335898 Indebtedness. We have not received a response nor payment in this regard. A copy of the August Demand Letter is attached hereto. The Receiver again demands settlement in full of the 2335898 Indebtedness payable to the Receiver and couriered to the address provided above.

We advise that formal collection proceedings will commence if payment of the Receivership Trust Funds of \$24,950.00 and the 2335898 Indebtedness of \$88,015.13 are not remitted by October 2, 2015.

Correspondence from 2335898

We acknowledge the receipt of the email dated September 25, 2015 which contained a letter from 2335898 to Freightcan and a statement of account (the “**2335898 Email Package**”), copies of which are attached hereto. The undated letter in the 2335898 Email Package made reference to “...repeated requests”. We presume you are referring to requests made to Paddy Prasad, who is the President and Director of both Freightcan and 2335898, as the Receiver has not received requests from 2335898.

With respect to your statement regarding potential “...legal measures”, the Receiver refers you to paragraph 9 of the Appointment Order which sets out the following:

“THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.”

Office Furniture and Equipment

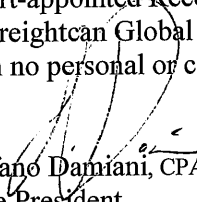
Ms. Prasad is aware that we are in the process of obtaining offers for the furniture, equipment, and other assets of Freightcan, and the Receiver hopes to have completed these realizations shortly. The Receiver has invited Ms. Prasad to submit a bid for the Freightcan assets as well.

We ask for your immediate attention to this demand letter.

Freightcan Global Inc. – Receivership
2335898 Ontario Incorporated
September 29, 2015
Page 3

Yours truly,

Deloitte Restructuring Inc.,
solely in its capacity as the
Court-appointed Receiver
of Freightcan Global Inc.,
with no personal or corporate liability

Per: 
Stefano Damiani, CPA, CA, CIRP
Vice President

Enclosure

Copy to: D.J. Miller, Thornton Grout Finnigan LLP (djmiller@tgf.ca)

TAB #1:

**Demand Letter dated August 26, 2015
to 2335898 Ontario Incorporated**



Deloitte Restructuring Inc.
Brookfield Place
181 Bay Street
Suite 1400
Toronto ON M5J 2V1
Canada

Tel: +14168744461
Fax: +14166016690
www.deloitte.ca

Via Regular Mail

August 26, 2015

2335898 ONTARIO INCORPORATED
5155 SPECTRUM WAY, UNIT 15
MISSISSAUGA, ONTARIO L4W 5A1
CANADA

Attention: Accounts Payable

Dear Sir,

**Subject: In the matter of the Receivership of Freightcan Global Inc. ("Freightcan")
– Amounts owing to Freightcan**

By order of the Ontario Superior Court of Justice (the "Court") effective August 17, 2015 (the "Appointment Order"), Deloitte Restructuring Inc. was appointed as receiver (the "Receiver") over all of the assets, undertakings and properties of Freightcan Global Inc. ("Freightcan" or the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof. A copy of the Appointment Order is available on the Receiver's website at:
<http://www.insolvencies.deloitte.ca/Freightcan>.

We refer you to paragraphs 3 (a) and (f) of the Appointment Order which set out the following powers of the Receiver:

"(a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;"

"(f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;"

Freightcan's books and records show that there is an amount owing by you to Freightcan of CAD\$88,015.13. Pursuant to the Appointment Order, we direct you pay this balance by sending all payments directly to the Receiver, as follows:

Deloitte Restructuring Inc.
Court-appointed Receiver of Freightcan Global Inc.
181 Bay Street, Suite 1400
Toronto, Ontario, M5J 2V1
Attention: Mr. Warren Leung

Additional payment options or wire instructions can be obtained by calling the undersigned.

Payment to anyone other than the Receiver will not discharge you of your indebtedness to Freightcan.

Furthermore, all future instructions with respect to ongoing transactions with Freightcan must come from a representative of Deloitte Restructuring Inc., specifically including Paul Casey, Senior Vice President, Stefano Damiani, Vice President, or Warren Leung, Manager.

Your prompt attention to this letter and settlement of your balance owing to Freightcan is appreciated.

Yours truly,

Deloitte Restructuring Inc.,
solely in its capacity as the
Court-appointed Receiver
of Freightcan Global Inc.,
with no personal or corporate liability

Per:

Warren Leung, CPA, CA
Manager
Telephone: 416-874-4461
Email: waleung@deloitte.ca

Summary of Account (in CAD\$)

Date	Num	Name	Memo	Amount
07/31/2013	451		RE-ALLOCATE EXPENSES FOR # COMPANY RENOVATIONS	
07/31/2013	452		ALLOCATION OF PAYROLL EXPENSES TO # COMPANY - PADDY	
07/31/2013	463		ECONOMICAL INSURANCE ADJ JULY 31 2013 - # COMPANY	
03/04/2014	2335898	Ontario Inc	TRF TO # COMPANY	
03/06/2014	2335898	Ontario Inc	TRF TO # COMPANY	
12/31/2013	486		ALLOCATION OF PAYROLL EXPENSES TO # COMPANY - DEC 2013	
12/31/2013	509		Spicsoft Invoices to be capitlaized in 233598 Ontario Inc	
				<u>88,015.13</u>

TAB #2:

**Email dated September 25, 2015 from
2335898 Ontario Incorporated**

Damiani, Stefano (CA - Toronto)

From: Leung, Warren (CA - Toronto)
Sent: Friday, September 25, 2015 12:55 PM
To: Damiani, Stefano (CA - Toronto)
Subject: FW: Outstanding - Freightcanglobal
Attachments: Notice to Freightcan.pdf; open bal of FCG.pdf

FYI.

From: D Prasad [mailto:2335898ontinc@gmail.com]
Sent: Friday, September 25, 2015 12:52 PM
To: Leung, Warren (CA - Toronto)
Cc: paddy@freightcanglobal.com
Subject: Outstanding - Freightcanglobal

Please find attached, two statements of outstanding rental payment and notice of non-payment

2335898 ONT INC.

5155 UNIT 15 , SPECTRUM WAY MISSISSAUGA L4W 5A1

TO

Freightcan global Inc

Tenant at – unit 15 , 5155 Spectrum way, Mississauga L4W 5A1

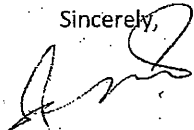
Subject – Non payment of rent

Please note that in spite of our repeated requests, the rent for the Unit # 15 occupied by you has not been paid as of July 2 2015 and you are in arrears for the past 3 months.

Due to this and as per tenancy agreement you are requested to make good arrears before close of business on September 28 2015. Failure to do so may force the owner to take legal measures to recover the unpaid rents.

Please respond to this letter by return

Sincerely,

A handwritten signature in black ink, appearing to be 'A. Smith' or similar, written over the word 'Sincerely,'.

For and on behalf of 2335898 Ont. Inc.

Unit 15, 5155 Spectrum way, Mississauga, L4W 5A1

12:08 PM

09/25/15

Accrual Basis

2335898 ONTARIO INC
Customer Open Balance
All Transactions

Type	Date	Num	Memo	Due Date	Open Balance	Amount
Freightcan Global inc						
Invoice	07/01/2015	139	JULY 2015	07/01/2015	6,430.00	12,430.00
Invoice	08/03/2015	141	AUGUST 2015	08/03/2015	12,430.00	12,430.00
Invoice	09/25/2015	144	Rent for Sept...	09/25/2015	12,430.00	12,430.00
Total Freightcan Global inc					31,290.00	37,290.00
TOTAL					31,290.00	37,290.00

EXHIBIT “Z”

From: [Holding Company](#)
To: [Damiani, Stefano \(CA - Toronto\)](#)
Cc: [miniprasy30@gmail.com](#); [Paddy Prasad](#); [djmiller@tgf.ca](#); [Leung, Warren \(CA - Toronto\)](#); [Casey, Paul \(CA - Toronto\) Financial Advisory](#)
Subject: Re: Freightcan Global Inc. - Demand Letter to 2335898 Ontario Inc. - September 29, 2015
Date: Thursday, October 8, 2015 4:06:27 PM
Attachments: [TRN BY ACCOUNT # CO.pdf](#)
[2335898 ONT INC reply to del.docx](#)

Dear Sir,
In reply to your above letter, we request you to review the attached

with best regards,

2335898 Ont Inc

On Tue, Sep 29, 2015 at 11:48 AM, Damiani, Stefano (CA - Toronto)
<sdamiani@deloitte.ca> wrote:

Dear Sir/Madam,

Attached is the Receiver's demand letter to 2335898 Ontario Inc. Your urgent attention is required.

Regards,

Deloitte Restructuring Inc.,
Court-appointed Receiver of
Freightcan Global Inc.
Per: Stefano Damiani

Stefano Damiani, CPA, CA, CIRP
Vice President
Deloitte Restructuring Inc.
Brookfield Place, 181 Bay Street, Suite 1400, Toronto, ON, M5J 2V1
Tel/Direct [416-874-4404](tel:416-874-4404) | Main [416-601-6150](tel:416-601-6150) | Fax [416-601-6690](tel:416-601-6690)
sdamiani@deloitte.ca | www.deloitte.ca
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2335898 ONT INC.

5155 UNIT 15 , SPECTRUM WAY MISSISSAUGA L4W 5A1

TO

M/S DELOITTE RESTRUCTURING INC.

BROOKFIELD PLACE , 181 BAY STREET, SUITE 1400

TORONTO ON M5J 2V1

- And -

FREIGHTCAN GLOBAL INC , 5155 SPECTRUM WAY UNIT 15 MISSISSAUGA

ON L4W 5A1

Subject – outstanding rental payments from Freightcan Global Inc.

This has reference to your correspondence dated Sept 29 2015

We wish to state as follows: -

Amount of \$ 24,950.00 was used to pay outstanding rentals owed by Freightcan Global for the months of June (part), July and August 2015 totalling \$ 31,290.00.

Tenant M/s Freightcan had to settle this amount failing which the entire property would have been under Power of Sale as the numbered company depended on this rental income to pay off the mortgage and other bills from the starting month of December 2012.

Rent for the month of September 2015 is still due, with the rent for the month of October 2015 due shortly thereafter.

With regard to an amount of \$88,015.13 owed by the owner of the property 2335898 Ont Inc. mentioned in your above letter, please find attached, a "Transaction by Account" listing account "12002 - total Receivable (recv) From Freightcan Global Inc" totalling \$ 157,665.00 (copy attached)

Accordingly, the adjusted balance owed by Freightcan to 2335898 now stands at \$69,649.87.

We request settlement of the same at the earliest .

Yours truly,

For and on behalf of 2335898 Ont Inc.

2335898 ONTARIO INC
Transactions by Account
 All Transactions

12:42 PM
 10/08/15
 Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
12002- - recvble From Freightcan							
Cheque	02/13/2014	40	Freightcan Global inc	7,683.00 x 1.0997	1200 - CIBC	8,449.00	8,449.00
Cheque	02/19/2014	41	Freightcan Global inc	8,245.00 x 1.0951	1200 - CIBC	9,029.00	17,478.00
General Journal	03/04/2014	40		CHEQUE # 3026 TRANSFERRED FROM FREIGHTCAN GLOBAL INC	1200 - CIBC	-5,000.00	12,478.00
General Journal	03/06/2014	42		CHEQUE # 3046 TRANSFERRED FROM FREIGHTCAN GLOBAL INC	1200 - CIBC	-5,000.00	7,478.00
Cheque	11/06/2014	65	Freightcan Global inc	AMOUNT TRANSFERRED TO FREIGHTCAN GLOBAL INC	1200 - CIBC	15,000.00	22,478.00
Cheque	12/03/2014	70	Freightcan Global inc	AMOUNT TRANSFERRED TO FREIGHTCAN GLOBAL INC	1200 - CIBC	19,000.00	41,478.00
General Journal	12/31/2014	66	Freightcan Global inc	WR TO FREIGHTCAN GLOBAL INC	1200 - CIBC	57,995.00	99,473.00
Cheque	01/08/2015	77	Freightcan Global inc	TRANSFER TO FREIGHTCAN GLOBAL INC	1200 - CIBC	10,000.00	109,473.00
General Journal	01/09/2015	67	Freightcan Global inc	TRANSFER TO FREIGHTCAN GLOBAL INC	1200 - CIBC	24,322.00	133,795.00
Cheque	01/23/2015	79	Freightcan Global inc	TRANSFER	1200 - CIBC	5,000.00	138,795.00
General Journal	02/28/2015	89	Freightcan Global inc	PMT MADE TO MCABE FILKIN FOR FCG	6670 - Protes	8,270.00	147,065.00
Cheque	04/23/2015	91	Freightcan Global inc	TRANSFER	1200 - CIBC	4,500.00	151,565.00
Cheque	04/27/2015	92	Freightcan Global inc	FUND TRANSFERRED TO FCG	1200 - CIBC	500.00	152,065.00
Cheque	04/27/2015	93	Freightcan Global inc	FUND TRANSFERRED TO FCG	1200 - CIBC	600.00	152,665.00
Cheque	05/11/2015	95	Freightcan Global inc	FUND TRANSFERRED TO FCG	1200 - CIBC	3,500.00	156,165.00
Cheque	05/11/2015	96	Freightcan Global inc	FUND TRANSFERRED TO FCG	1200 - CIBC	1,500.00	157,665.00
Total 12002- - recvble From Freightcan						157,665.00	157,665.00
TOTAL						157,665.00	157,665.00

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C-43, as amended and Section 47(1) of the *Bankruptcy and Insolvency Act* (Canada)

HSBC BANK CANADA

Applicant

and

FREIGHTCAN GLOBAL INC.

Respondent

Court File No.: CV-15-10828-00CL

ONTARIO
**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at **Toronto**

**MOTION RECORD
(RETURNABLE ON FEBRUARY 11, 2016)**

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