



BUSINESS OPPORTUNITY

INVITATION FOR OFFERS TO PURCHASE THE BUSINESS AND / OR ASSETS OF DONALDSON & JAMES LTD. AND THE AGENCY EMPLOYMENT SERVICES LTD.

A process is underway to identify one or more purchasers of the business and/or assets of Donaldson & James Ltd. (“**D&J**”) and The Agency Employment Services Ltd. (“**Agency**”) (collectively, the “**Companies**”). The business includes all the Companies’ assets, rights, undertakings and property (collectively, the “**Assets**”). The Companies, operating together, provide a range of staffing and payroll services. Agency provides temporary and permanent staffing services, primarily for light-industrial customers in the broader Kitchener-Waterloo area. D&J provides related back-office and financing services for other similar staffing agencies across Canada including Agency and unrelated, third-party staffing companies. D&J and Agency are related companies with shared management and back-office functions operating from leased premises in Kitchener, Listowel and Cambridge.



SALE SOLICITATION PROCESS

On January 23, 2019, the Companies filed Notices of Intention to make a Proposal. A. Farber & Partners Inc. was appointed as proposal trustee (the “**Proposal Trustee**”). On March 7, 2019, an Order of the Ontario Superior Court of Justice (Commercial List) was granted authorizing, the Proposal Trustee to conduct a sale solicitation process (the “**Sale Process**”) in respect of the Assets.

The purpose of this invitation is to solicit interest in the Assets pursuant to the terms of the Court-approved Sale Process. Prospective purchasers can access additional information through a confidential information memorandum and an electronic data room that the Proposal Trustee will provide upon receipt of an executed non-disclosure agreement, a copy of which is available at the Proposal Trustee’s website:

<https://farbergroup.com/engagements/donaldson-james-ltd/>

The Assets being offered for sale are inclusive of, but not limited to, the following:

- all customer contracts for Companies’ services;

- all trade accounts receivable and other accounts receivable;
- all customer lists and lists of prospective customers and marketing and sales databases;
- all computer equipment;
- all intellectual property of Companies;
- at the sole option of the purchaser, the full benefit of all contracts and leases etc., to which Companies are entitled relating to its business to the extent the contracts are assignable; and
- all other tangible and intangible assets and property used in relation to Companies' business.

Interested parties are invited to visit the Proposal Trustee's website for documents relevant to the Sales Process at <https://farbergroup.com/engagements/donaldson-james-ltd/>

BID DEADLINE

Interested parties have until 5:00 p.m. EDT April 5, 2019, to submit a binding offer to the following address:

A. Farber & Partners Inc.
150 York Street, Suite 1600,
Toronto, Ontario, M5H 3S5

Attention: John Hendriks
Email: jhendriks@farbergroup.com
Telephone: +1 (416) 496-3701

or

Attention: Megha Sharma
Email: msharma@farbergroup.com
Telephone +1 (647) 796-6034

For further information, potential purchasers may contact John Hendriks or Megha Sharma by telephone by email (above).