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May 18, 2017

**TO THE CREDITORS OF
WATCH IT! INCORPORATED**

We wish to advise you that WATCH IT! INCORPORATED (“WII” or the “Company”) filed a Notice of Intention to Make a Proposal on May 15, 2017, pursuant to Section 50 of the *Bankruptcy and Insolvency Act*. A copy of this Notice is enclosed herewith.

WII is not bankrupt, but has availed itself of a procedure whereby an insolvent person, with creditor and Court approval, restructures its financial affairs. Our role as Trustee in this matter is to assist with the development of the Proposal, to liaise with creditors to explain same to them and to aid in the decision that creditors will ultimately make regarding the Proposal. We also monitor the cash flow of WII during this process.

All liabilities of WII as at May 15, 2017 are frozen by force of the *Act* and will be subject to the Proposal mentioned above. Please note that during this process, the Company is not bankrupt but is continuing to proceed under protection from the legislation.

WII has thirty (30) days from the date of filing the Notice of Intention to Make a Proposal to lodge a Proposal under the *Bankruptcy and Insolvency Act*, subject to Court extension. Once this Proposal is filed with the Official Receiver, the Trustee is required to call a Meeting of Creditors within twenty-one (21) days thereafter.

Please feel free to contact Allison Palmer at 416-496-3753 or by email at apalmer@farberfinancial.com should you require any further information with respect to this matter.

Yours very truly,

A. FARBER & PARTNERS INC.

The Trustee acting *in re* the proposal of
WATCH IT! INCORPORATED



Per: Allison Palmer



**IN THE MATTER OF THE PROPOSAL OF WATCH IT! INCORPORATED A COMPANY
DULY INCORPORATED PURSUANT TO THE LAWS OF THE PROVINCE OF ALBERTA
WITH A HEAD OFFICE IN THE CITY OF CALGARY IN THE PROVINCE OF ALBERTA**

NOTICE OF INTENTION TO MAKE A PROPOSAL

TAKE NOTICE THAT:

1. The undersigned WATCH IT! INCORPORATED, an insolvent person, pursuant to Subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, intends to make a Proposal to its creditors.
2. A Farber & Partners Inc., of 150 York Street, Suite 1600, Toronto, Ontario, a licensed Trustee, has consented to act as Trustee under the Proposal and a copy of the Consent is attached hereto.
3. A list of the names of the known creditors with claims amounting to \$250 or more and the amounts of their claims is attached.
4. Pursuant to Section 69 of the *Bankruptcy and Insolvency Act*, all proceedings against the company are stayed as of the date of filing this Notice with the Official Receiver in my locality.

DATED AT CALGARY this 15th day of May, 2017.

WATCH IT! INCORPORATED



Per: Darren Bondar

Creditor List

In the matter of the proposal of
WATCH IT! INCORPORATED
of the City of Calgary, in the Province of Alberta

Name	Claim \$
Darren Bondar	77,500.00
Grenville Strategic Royalty Corporation	1,000,000.00
10 Dundas Street Ltd.	30,326.73
2136791 Ontario Inc.	1.00
713949 Ontario Limited	1.00
Aurmon Development Enterprise Ltd.	1.00
Bayshore Lease Holds Ltd.	1.00
bcIMC Realty Corporation c/o Bentall Kennedy (Canada) LP	1.00
Comfortable Image Inc.	1.00
Falls Management Company	1.00
Grenville Strategic Royalty Corporation	1,056,031.48
Ivanhoe Cambridge II Inc.	1.00
Ivanhoe Cambridge II Inc.	1.00
Ivanhoe Cambridge II Inc. - Metropolis I	21,293.46
Ivanhoe Cambridge Inc.	1.00
Kingsway Garden Holdings Inc.	1.00
Midtown Plaza Inc. c/o 20 VIC Management Inc.	20,748.14
Omers Reality Management Corporation	1.00
Oxford Properties Retail Holdings Inc. and Oxford Properties Retail	1.00
Pensionfund Realty Limited	1.00
Primaris Management Inc.	16,597.00
Scarborough Town Centre Holdings Inc.	25,186.82
Sheraton Suites Calgary Eau Claire	18,793.50
Tsoromocos Holdings Inc. (Kitsilano)	1.00
West Edmonton Mall	25,063.81
White Oaks Mall Holdings Inc.	1.00
TOTAL	\$ 2,291,557.94

15-May-17



Industry Canada

Office of the Superintendent
of Bankruptcy Canada

Industrie Canada

Bureau du surintendant
des faillites Canada

District of Alberta
Division No. 02 - Calgary
Court No. 25-2251817
Estate No. 25-2251817

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

WATCH IT! INCORPORATED

Insolvent Person

A. FARBER & PARTNERS INC.

Licensed Insolvency Trustee

Date of the Notice of Intention: May 15, 2017

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the *Bankruptcy and Insolvency Act*.

Pursuant to subsection 69(1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: May 16, 2017, 11:54

E-File/Dépôt Electronique

Official Receiver

Standard Life Tower, 639 5 Avenue SW, Suite 400, Calgary, Alberta, Canada, T2P0M9, (877)376-9902

Canada