

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

No. 500-11-056311-190

SUPERIOR COURT
(COMMERCIAL DIVISION)

IN THE MATTER OF THE NOTICE OF INTENTION OF:
BIOMOD CONCEPTS INC.

PETITIONER/Debtor

and

RICHTER CONSULTING GROUP INC.

IMPLEADED PARTY/Trustee

MOTION FOR (i) AN EXTENSION OF THE DELAY TO FILE A PROPOSAL, (ii) THE APPOINTMENT OF AN INTERIM RECEIVER, (iii) THE APPROVAL OF AN INTERIM FINANCING, AND (iv) THE GRANTING OF SUPER-PRIORITY CHARGES
(Articles 50.4(9), 47.1, 50.6 and 64.2 of the *Bankruptcy and insolvency Act* ("**BIA**"))

TO ONE OF THE HONORABLE JUDGES OF THE SUPERIOR COURT, SITTING IN COMMERCIAL DIVISION, IN AND FOR THE DISTRICT OF MONTREAL, OR TO THE REGISTRAR OF THIS COURT, PETITIONER RESPECTFULLY SUBMITS AS FOLLOWS:

I. BACKGROUND

1. Biomod Concepts Inc. ("**Biomod**"), is a Canadian privately-owned company that has been in operation since 2009. It is involved in the research and development of an innovative advanced delivery system of active ingredients for the beauty and health industries. Biomod's delivery system also has much potential broader applications, such as in the medical and pharmaceutical industries;
2. However, Biomod has faced by major liquidity problems such that it is no longer able to honor its obligations as they become due;
3. Accordingly, on April 8, 2019, Biomod filed a Notice of intention to make a proposal pursuant to the BIA, the whole as more fully appears from a copy of said Notice of intention and Notice to the creditors filed in support hereof as **Exhibit R-1**;
4. Prior to the filing of the Notice of intention (R-1), Biomod had approximately forty-five (45) salaried employees in its service, in addition to various contractual employees;
5. Given the liquidity crisis it was facing, Biomod had no other choice but to temporarily layoff the vast majority of its employees and to put on hold its operations immediately following the filing the Notice of intention (R-1). Two key employees were retained to assist Biomod in its restructuring efforts;

II. NEED FOR AN INTERIM FINANCING

6. In light of its financial situation, it soon became apparent to Biomod that an interim financing of approximately \$400,000.00 was required to enable it to satisfy its post-filing obligations and to cover the costs and expenses related to the conduct of a Sales and Investor Solicitation Process (“**SISP**”), the whole as more fully appears from the Trustee’s report filed in support hereof as **Exhibit R-2**;
7. Shortly after the filing of the Notice of intention (R-1), the three (3) existing secured creditors of Biomod, namely Investissement Québec, Quantius Inc. and the Centre d’aide aux entreprises de la Rive-Sud Inc. (“**CAE**”) confirmed to Biomod that they were not willing to grant such interim financing. Consequently, Biomod dedicated its efforts, during the last few weeks, to identifying, approaching and entering into discussions with third parties in this regard;
8. It is only yesterday in late afternoon that Biomod was able to secure such an interim financing with Franbeau Inc., a company controlled by the brother of the major shareholder of Biomod;
9. The interim financing will provide Biomod with sufficient funding to implement its restructuring plan, which is to conduct the SISP over a period of approximately six (6) weeks, in the hope of attracting satisfactory offers for the purchase of its assets as a going concern (or investment proposals) that would allow Biomod to file a proposal under the BIA, the whole as more fully appears from Biomod’s cashflow statements filed in support hereof as **Exhibit R-3**;
10. It is urgent that this interim financing be approved by this Court. Otherwise, Biomod considers that it would not be in a position to justify an extension of the delay to file a proposal. Indeed, without the interim financing, Biomod will be unable to satisfy its post-filing obligations (some of which are due since the filing of the Notice of intention), let alone proceed with the SISP, the whole as appears from the cashflow statement (R-3);
11. If the interim financing is not obtained, Biomod will therefore go bankrupt, which will have a negative effect on its employees, suppliers, other creditors (secured and unsecured) and investors, which have injected millions of dollars to date in the business of Biomod. If the operations are definitively ceased and Biomod goes bankrupt, its assets and goodwill will suffer substantial losses and value, to the detriment of all stakeholders;
12. The trustee is supportive of the interim financing and the super-priority charge to be granted in favor of the interim lender, the whole as more fully appears from its report (R-2);
13. Biomod has acted, and continues to act in good faith and with due diligence in the present proceedings;

III. INTERIM RECEIVERSHIP

14. In view of Biomod's lack of internal administrative resources, it is also appropriate, if not necessary, that Richter Consulting Group Inc. be appointed as interim receiver with the exclusive power, *inter alia*, to control the receipts and disbursements of Biomod. In any event, this is a condition precedent to the disbursements of the interim financing requested by the interim lender, as more fully appears from the Interim Financing Term Sheet filed in support hereof as **Exhibit R-4**;
15. In addition, since the filing of the Notice of intention (R-1), the Royal Bank of Canada has refused Biomod access to its operating bank account. Biomod is allowed to make deposits in said bank account but it is not authorized to make withdrawals. The only efficient and satisfactory means to resolve this situation is to appoint an interim receiver;

IV. ADMINISTRATION CHARGE

16. Counsel for Biomod and Richter Consulting Group Inc. (both in its capacity as trustee to the Notice of intention and as proposed interim receiver) are essential to the present proceedings under the BIA;
17. They have each advised that they are prepared to provide or continue to provide professional services to Biomod only if they are protected by a charge over Biomod's assets;
18. Biomod therefore seeks a CND\$75,000.00 administration charge, which shall affect its assets and secure the payments to be made to Richter Consulting Group Inc. and its legal counsel, if applicable, and to Biomod's legal counsel, the whole as set forth in the conclusions of the present proceeding;

V. CONCLUSIONS

19. For the reasons set forth above, Biomod believes that it is both appropriate and necessary that the relief sought be granted;
20. Considering the urgency of the situation, Biomod respectfully submits that the notice given of the presentation of this Motion is proper and sufficient and that this Motion should be granted in accordance with its conclusions;
21. The present Motion is well founded in fact and in law;

WHEREFORE, THE PETITIONER PRAYS THAT, BY JUDGMENT TO INTERVENE HEREIN, THIS HONORABLE COURT:

1. **GRANT** the present *Motion for (i) an extension of the delay to file a proposal, (ii) the appointment of an interim receiver, (iii) the approval of an interim financing and (iv) the granting of super-priority charges*;
2. **SHORTEN AND WAIVE** the delay for filing and presentation of the Motion;

EXTENSION OF DELAY

3. **GRANT** an extension of forty-five (45) days from May 8, 2019, to allow Biomod Concepts Inc. to file its proposal;

APPOINTMENT OF AN INTERIM RECEIVER

4. **APPOINT** Richter Consulting Group Inc. (Gilles Robillard, CPA, Ca, CIRP, LIT) as interim receiver pursuant to section 47.1 of the *Bankruptcy and Insolvency Act* (hereinafter referred to in such capacity as the "**Interim Receiver**"), without security, of Biomod Concepts Inc.;
5. **ORDER** that Biomod Concepts Inc. and its respective principals, officers, directors, employees agents, servants and all other persons having notice of this Order shall allow the Interim Receiver immediate, continuous and unrestricted access to the assets, property and undertaking (the "**Property**") of Biomod Concepts Inc., including all books, documents, contracts, orders, corporate and accounting records and any other papers and records of any kind relating thereto in their possession or control;
6. **ORDER** that, without limiting the powers herein above set out, the Interim Receiver is authorized and empowered to do all or any of the following acts or things if, in its opinion, it is necessary or desirable:
 - a) to take possession and manage all or such portion or the Property as the Interim Receiver in its discretion deems appropriate for the purpose of exercising its powers hereunder;
 - b) to carry on all or part of the business of Biomod Concepts Inc. for such period of time and in such manner as the Interim Receiver in its discretion deems appropriate;
 - c) to do all necessary acts to solicit in the name of Biomod Concepts Inc. offers for the purchasing of the Property in whole and/or in part of for Investments in Biomod Concepts Inc. and to disclose any information that the Interim Receiver deem necessary to maximize the value of the Property or business of Biomod Concepts Inc.;
 - d) to receive and collect in trust all moneys now or hereinafter owing or payable to Biomod Concepts Inc.;
 - e) to control the receipts and disbursements of Biomod Concepts Inc.;
 - f) to open bank accounts and to place funds collected in the exercise of its powers on deposit in such accounts (including the Interim Financing) and/or to invest such funds in term deposits or other instruments, with the power to draw funds by way of checks, wire transfers or other mode of payment from the said bank accounts;

- g) to apply, from time to time, to this honorable Court for advice and direction in the discharge of its powers and duties hereunder;
 - h) to take such other steps as the Interim Receiver deems necessary or desirable to maintain, protect, preserve or secure the Property.
7. **ORDER** that the Interim Receiver shall be entitled to be indemnified out of the Property from and against all liabilities arising from the due and proper performance of its duties as Interim Receiver and that the Interim Receiver shall have no personal or corporate liability as a result of its appointment or as a result of the performance of its duties, save and except for liability arising as a result of the gross negligence or willful misconduct of the Interim Receiver;
8. **ORDER** that nothing in the order to be rendered hereunder shall vest in the Interim Receiver the ownership or possession of, or require the Interim Receiver to enter into possession of any of the Property, provided that the Interim Receiver may and is hereby authorized, if it deems appropriate, to enter into possession of any or all of the Property at its discretion;
9. **ORDER AND DECLARE** that the Interim Receiver is not the successor employer of the employees of Biomod Concepts Inc. and that the Interim Receiver shall not be liable to any of the employees for any obligation of Biomod Concepts Inc. of any nature whatsoever;

APPROVAL OF THE INTERIM FINANCING

10. **ORDER** that Petitioner be and is hereby authorized to borrow from Franbeau Inc. (the "**Interim Lender**") an amount of CDN\$400,000.00 on the terms and conditions as set forth in the Interim Financing Term Sheet (R-4) (the "**Interim Financing Term Sheet**") and in the Interim Financing Documents (as defined hereinafter), to fund the ongoing expenditures of Petitioner and to pay such other amounts as are permitted by the terms of this Order and the Interim Financing Documents (as defined hereinafter) (the "**Interim Facility**");
11. **ORDER** that Petitioner is hereby authorized to execute and deliver such credit agreements, security documents and other definitive documents (collectively the "**Interim Financing Documents**") as may be required by the Interim Lender in connection with the Interim Facility and the Interim Financing Term Sheet, and Petitioner is hereby authorized to perform all of its obligations under the Interim Financing Documents;
12. **ORDERS** that Petitioner shall pay to the Interim Lender, when due, all amounts owing (including principal, interest, fees and expenses, including without limitation, all reasonable fees and disbursements of counsel and all other reasonably required advisers to or agents of the Interim Lender (the "**Interim Lender Expenses**")) under the Interim Financing Documents and shall perform all of its other obligations to the Interim Lender pursuant to the Interim Financing Term Sheet, the Interim Financing Documents and the Order;

13. **DECLARE** that all of the Property of Petitioner is hereby subject to a charge and security for an aggregate amount of CDN\$500,000.00 together with interest thereon at the rate of twenty percent (20%) per annum (such charge and security is referred to herein as the "**Interim Lender Charge**") in favour of the Interim Lender as security for all obligations of Petitioner to the Interim Lender with respect to all amounts owing (including principal, interest and the Interim Lender Expenses) under or in connection with the Interim Financing Term Sheet and the Interim Financing Documents. The Interim Lender Charge shall have the priority established by paragraphs 19 and 20 of this Order;
14. **ORDER** that the claims of the Interim Lender pursuant to the Interim Financing Documents shall not be compromised or arranged pursuant to any proposal or these proceedings and the Interim Lender, in that capacity, shall be treated as an unaffected creditor in these proceedings and in any proposal;
15. **ORDER** that the Interim Lender may notwithstanding any other provision of the Order, take such steps from time to time as it may deem necessary or appropriate to register, record or perfect the Interim Lender Charge and the Interim Financing Documents in all jurisdictions where it deems it is appropriate;
16. **ORDER** that the Interim Lender shall not take any enforcement steps under the Interim Financing Documents or the Interim Lender Charge without providing at least three (3) business days written notice (the "**Notice Period**") of a default thereunder to the Petitioner, Richter Consulting Group Inc. , in its capacities as a trustee and interim receiver, and to creditors whose rights are registered or published at the appropriate registers or requesting a copy of such notice. Upon expiry of such Notice Period, the Interim Lender shall be entitled to take any and all steps under the Interim Financing Documents and the Interim Lender Charge and otherwise permitted at law, but without having to send any demands under Section 244 of the BIA;
17. **ORDER** that, subject to further order of this Court, no order shall be made varying, rescinding, or otherwise affecting paragraphs 10 to 17 hereof unless either (a) notice of a motion for such order is served on the Interim Lender by the moving party at least seven (7) days prior to the hearing of said motion or (b) the Interim Lender applies for or consents to such order;

BIA CHARGES

18. **DECLARE** that Richter Consulting Group Inc., both in its capacities as trustee to Biomod's Notice of intention and as Interim Receiver ("**Richter**"), Richter's legal counsel, if any, the Petitioner's legal counsel and Richter and the Petitioner's respective advisers, as security for the professional fees and disbursements incurred both before and after the making of this Order and directly related to these proceedings and Petitioner's restructuring pursuant to the BIA, be entitled to the benefit of and are hereby granted a charge and security in the Property to the extent of the aggregate amount of CDN\$75,000.00 (the "**Administration Charge**"), having the priority established by paragraphs 19 and 20 hereof;

19. **DECLARE** that the priorities of the Administration Charge and the Interim Lender Charge (collectively, the "**BIA Charges**"), as between them with respect to any Property to which they apply, shall be as follows:
- a) first, the Administration Charge;
 - b) second, the Interim Lender Charge.
20. **DECLARE** that each of the BIA Charges shall rank in priority to any and all other hypothecs, mortgages, liens, security interests, priorities, charges, encumbrances or security of whatever nature or kind (collectively, the "**Encumbrances**") affecting the Property charged by such Encumbrances. Notwithstanding the foregoing, the Interim Lender Charge shall take rank immediately following the hypothec granted in favor of Investissement Québec registered at the *Register of Personal and Movable Real Rights* under numbers 16-1092796-0001 and 17-0923675-0001 (with respect only to the Petitioner's research tax credits for the financial year ending on April 30, 2019);
21. **ORDER** that, except as otherwise expressly provided for herein, the Petitioner shall not grant any Encumbrances in or against any Property that rank in priority to, or *pari passu* with, any of the BIA Charges unless the Petitioner obtains the prior written consent of the Monitor and the prior approval of the Court;
22. **DECLARE** that each of the BIA Charges shall attach, as of April 8, 2019, to all present and future Property of the Petitioner, notwithstanding any requirement for the consent of any party to any such charge or to comply with any condition precedent;
23. **DECLARE** that the BIA Charges and the rights and remedies of the beneficiaries of such Charges, as applicable, shall be valid and enforceable and shall not otherwise be limited or impaired in any way by: (i) these proceedings and the declaration of insolvency made herein; (ii) any petition for a receiving order filed pursuant to the BIA in respect of the Petitioner or any receiving order made pursuant to any such petition or any assignment in bankruptcy made or deemed to be made in respect of the Petitioner; or (iii) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any agreement, lease, sub-lease, offer to lease or other arrangement which binds the Petitioner (a "**Third Party Agreement**"), and notwithstanding any provision to the contrary in any Third Party Agreement:
- a) the creation of any of the BIA Charges shall not create or be deemed to constitute a breach by the Petitioner of any Third-Party Agreement to which it is a party; and

b) any of the beneficiaries of the BIA Charges shall not have liability to any person whatsoever as a result of any breach of any Third-Party Agreement caused by or resulting from the creation of the BIA Charges.

24. DECLARE that notwithstanding: (i) these proceedings and any declaration of insolvency made herein, (ii) any petition for a receiving order filed pursuant to the BIA in respect of the Petitioner and any receiving order allowing such petition or any assignment in bankruptcy made or deemed to be made in respect of the Petitioner, and (iii) the provisions of any federal or provincial statute, the payments or disposition of Property made by the Petitioner pursuant to the Order and the granting of the BIA Charges, do not and will not constitute settlements, fraudulent preferences, fraudulent conveyances or other challengeable or reviewable transactions or conduct meriting an oppression remedy under any applicable law;

25. DECLARE that the BIA Charges shall be valid and enforceable as against all Property of the Petitioner and against all Persons, including, without limitation, any trustee in bankruptcy, receiver, receiver and manager or interim receiver of the Petitioner, for all purposes;

COME BACK CLAUSE

26. ORDER that liberty be reserved to any interested persons to apply for such further or other order as may be advised upon 7-day notice to the Interim Receiver and to Biomod Concepts Inc. or such other notice as may be ordered by this Court;

27. ORDER the provisional execution notwithstanding appeal;

28. THE WHOLE WITHOUT COSTS, save in the event of contestation.

Montréal, May 7, 2019

GowlingWLG (Canada) LLP
GOWLING WLG (CANADA) LLP
Attorneys for Petitioner/Debtor
Biomod Concepts Inc.

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

No. 500-11-056311-190

SUPERIOR COURT
(COMMERCIAL DIVISION)

**IN THE MATTER OF THE NOTICE OF INTENTION OF:
BIOMOD CONCEPTS INC.**

PETITIONER/Debtor

and

RICHTER CONSULTING GROUP INC.

IMPLEADED PARTY/Trustee

AFFIDAVIT

I, the undersigned, Philippe III De Gaspé-Beaubien, President of the Board of Directors of Biomod Concepts Inc., having a place of business at 999 de Maisonneuve West, 10th Floor, Montréal, province of Québec, H3A 3L4, solemnly declare that:

1. I am a duly authorized representative of Petitioner;
2. All the facts alleged in the present *Motion for (i) an extension of the delay to file a proposal, (ii) the appointment of an interim receiver, (iii) the approval of an interim financing and (iv) the granting of super-priority charges* are true to the best of my knowledge.

AND I HAVE SIGNED:

PHILIPPE III DE GASPÉ-BEAUBIEN

SOLEMNLY DECLARED BEFORE ME,
In Montreal, this 8th day of May, 2019

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

No. 500-11-056311-190

SUPERIOR COURT
(COMMERCIAL DIVISION)

IN THE MATTER OF THE NOTICE OF INTENTION OF:
BIOMOD CONCEPTS INC.

PETITIONER/Debtor

and

RICHTER CONSULTING GROUP INC.

IMPLEADED PARTY/Trustee

NOTICE OF PRESENTATION

TO: RICHTER CONSULTING GROUP INC.
Attn: Mr. Gilles Robillard, CPA, Ca, CIRP, LIT (grobillard@richter.ca)

IMPLEADED PARTY/Trustee

INVESTISSEMENT QUÉBEC
Attn: Mr. Mathieu Marcil, (mathieu.marcil@invest-quebec.com)

BORDEN LADNER GERVAIS
Attn: Me François D. Gagnon (fgagnon@blg.com) and
Me Ouassim Tadlaoui (otadlaoui@blg.com)

Attorneys for Quantius Inc.

SYLVESTRE & ASSOCIÉS SENCRL
Attn : Me Marc Desbiens (mdesbiens@jurisylvestre.ca)

Attorneys for Centre d'aide aux entreprises de la Rive-Sud Inc.

KUGLER, KANDESTIN LLP.
Attn: Me Gérald F. Kandestin (gkandestin@kklex.com)

Attorneys for Majal Family Holdings Inc. and Michael Rubenstein

LANGLOIS AVOCATS
Attn: Me Guillaume Pierre Michaud (guillaume.michaud@langlois.ca)

Attorneys for 9307-0274 Québec Inc.

TAKE NOTICE that the *Motion for (i) an extension of the delay to file a proposal, (ii) the appointment of an interim receiver, (iii) the approval of an interim financing and (iv) the granting of super-priority* will be presented before one of the honourable judges of the Superior Court or a registrar, sitting in commercial division, in and for the District of Montreal, at the Montreal Courthouse in room 16.12, on **May 8, 2019 at 3:30 p.m.** or as soon as counsel may be heard.

DO GOVERN YOURSELVES ACCORDINGLY.

Montréal, May 7, 2019

Gowling WLG (Canada) LLP

GOWLING WLG (CANADA) LLP

Attorneys for Petitioner/Debtor

Biomod Concepts Inc.

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

No. 500-11-056311-190

SUPERIOR COURT
(COMMERCIAL DIVISION)

IN THE MATTER OF THE NOTICE OF INTENTION
OF:

BIOMOD CONCEPTS INC.

PETITIONER/Debtor

and

RICHTER CONSULTING GROUP INC.

IMPLEADED PARTY/Trustee

LIST OF EXHIBITS

*(in support of the Motion for (i) an extension of the delay to file a proposal,
(ii) the appointment of an interim receiver, (iii) the approval of an interim financing
and (iv) the granting of super-priority charges)*

EXHIBIT R-1:	Notice of intention and Notice to the creditors;
EXHIBIT R-2:	Richter Consulting Group Inc.'s report;
EXHIBIT R-3:	Biomod Concepts Inc.'s cashflow statements;
EXHIBIT R-4:	Interim Financing Term Sheet.

Montréal, May 7, 2019

Gowling WLG (Canada) LLP

GOWLING WLG (CANADA) LLP

Attorneys for Petitioner/Debtor
Biomod Concepts Inc.



Industry Canada

Industrie Canada

Office of the Superintendent
of Bankruptcy CanadaBureau du surintendant
des faillites Canada

District of Québec
 Division No. 01 - Montreal
 Court No. 500-11-056311-190
 Estate No. 41-2496064

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

Biomod Concepts Inc.
 Insolvent Person

**RICHTER ADVISORY GROUP INC / RICHTER GROUPE
 CONSEIL INC.**
 Licensed Insolvency Trustee

Date of the Notice of Intention: April 08, 2019

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: April 08, 2019, 11:59

E-File/Dépôt Electronique

Official Receiver

Sun Life Building, 1155 Metcalfe Street, Suite 950, Montréal, Québec, Canada, H3B2V6, (877)376-9902

Canada

RICHTER

CANADA
Province de Québec
District de : Québec
No division: 01-Montréal
No cour: 500-11-056311-190
No dossier: 41-2496064

COUR SUPÉRIEURE
(Chambre commerciale)
Loi sur la faillite et l'insolvabilité

Avis aux créanciers de l'intention de faire une proposition (Paragraphe 50.4(6))

Dans l'affaire de l'avis d'intention de faire une proposition de Biomod Concepts Inc. de la ville de Montréal dans la province de Québec

Avis est par la présente donné que, le 8 avril 2019, la débitrice susmentionnée a déposé un Avis de l'intention de faire une proposition en vertu de la *Loi sur la faillite et l'insolvabilité*, dont copie est ci-jointe.

Avis est de plus donné qu'en conformité avec l'article 69 de la *Loi sur la faillite et l'insolvabilité*, toute procédure engagée contre la débitrice est suspendue. En conséquence, aucun créancier n'a de recours contre la débitrice ou contre ses biens, ni ne peut intenter ou continuer une action, exécution ou autre procédure pour le recouvrement de sa réclamation.

Une liste des créanciers ayant des réclamations de 250 \$ ou plus et le montant de ces réclamations, reflétées aux livres ou connues de la débitrice, est annexée aux présentes. Cette liste ne constitue pas l'acceptation d'une réclamation ou de réclamations.

Lors du dépôt de la proposition envisagée, un **autre** avis sera envoyé aux créanciers comprenant :

- a) une copie de la proposition;
- b) les date, lieu et heure de la tenue de l'assemblée des créanciers visant à considérer la proposition;
- c) un état succinct des avoirs et obligations de la débitrice;
- d) les documents prescrits suivants à être complétés :
 - preuve de réclamation;
 - procuration;
 - formulaire de votation sur la proposition.

Si la débitrice n'est pas en mesure de déposer une proposition dans les délais prescrits, la faillite sera déclarée automatiquement, et le syndic convoquera immédiatement une assemblée des créanciers.

Fait à Montréal, province de Québec, le 15 avril 2019.

Richter Groupe Conseil Inc.
Syndic autorisé en insolvabilité
Syndic agissant *in re* la proposition de
Biomod Concepts Inc.



Andrew Adessky, CPA, CA, CIRP, SAI

T. 866.595-9751 / 514.908.3796
F. 514.934.8603
reclamations@richter.ca

Richter Groupe Conseil Inc.
Richter Advisory Group Inc.
1981 McGill College
Montréal (QC) H3A 0G6 Montréal, Toronto

(English – Over)

RICHTER

CANADA
Province of Québec
District of: Québec
Division No.: 01-Montréal
Court No.: 500-11-056311-190
Estate No.: 41-2496064

SUPERIOR COURT
(Commercial Division)
Bankruptcy and Insolvency Act

Notice to Creditors of Intention to Make a Proposal (Subsection 50.4(6))

In the Matter of the Notice of Intention to Make a Proposal of Biomod Concepts Inc. Of the City of Montreal in the Province of Quebec

Notice is hereby given that, on April 8, 2019, the above-mentioned Debtor filed a Notice of Intention to Make a Proposal under the *Bankruptcy and Insolvency Act*, as per a copy attached hereto.

Notice is further given that in accordance with Section 69 of the *Bankruptcy and Insolvency Act*, all proceedings against the Debtor are hereby stayed. Accordingly, no creditor has any remedy against the Debtor or its assets, nor shall it commence or continue any action, execution, or other proceedings for the recovery of a claim.

A list of the creditors with claims amounting to \$250 or more and the amounts of their claims as known or shown by the Debtor's books is annexed hereto. The enclosure thereof does not constitute the acceptance of any claim or claims.

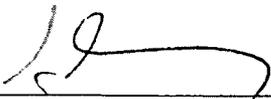
Upon the filing of the contemplated Proposal, a **further** notice shall be mailed to you providing you with the following:

- a) A copy of the Proposal;
- b) The date, time and place of a Meeting of Creditors to be held to consider the Proposal;
- c) A condensed statement of the assets and liabilities of the Debtor;
- d) The following prescribed forms, to be completed:
 - Proof of Claim;
 - Proxy;
 - Voting Letter on the Proposal.

Should the Debtor fail to file a Proposal within the prescribed delays, an automatic bankruptcy will ensue and the Trustee will forthwith convene a meeting of creditors.

Dated at Montréal, Province of Québec, April 15, 2019.

Richter Advisory Group Inc.
Licensed Insolvency Trustee
Trustee acting *in re* the proposal of
Biomod Concepts Inc.



Andrew Adessky, CPA, CA, CIRP, LIT

T. 866.585.9751 / 514.908.3796
F. 514.934.8603
claims@richter.ca

Richter Groupe Conseil Inc.
Richter Advisory Group Inc.
1981 McGill College
Montréal, QC H3A 0G6 Montréal, Toronto

(français - recto)

District de: Québec
No division: 01 - Montréal
No cour: 500-11-056311-190
No dossier: 41-2496064

- FORMULAIRE 33 -
Avis de l'intention de faire une proposition
(paragraphe 50.4(1) de la Loi)

Dans l'affaire de l'avis d'intention de faire une proposition de
Biomod Concepts Inc.
de la ville de Montréal
dans la province de Québec

Avis est donné de ce qui suit :

1. Je, Biomod Concepts Inc., personne insolvable signifie mon intention de faire une proposition à mes créanciers conformément au paragraphe 50.4(1) de la Loi.
2. Richter Advisory Group Inc/Richter Groupe Conseil inc de 1981 avenue McGill College, 11th floor, Montréal, QC, H3A 0G6, syndic autorisé, a accepté d'exercer les fonctions de syndic dans le cadre de la proposition. Une copie de son acceptation est annexée au présent avis.
3. Une liste portant les noms des créanciers connus ayant des réclamations d'une valeur de 250 \$ ou plus ainsi que le montant de ces réclamations, est également annexée.
4. Conformément à l'article 69 de la Loi, les procédures engagées contre moi sont suspendues à compter de la date du dépôt du présent avis auprès du séquestre officiel de ma localité.

Daté le 8 avril 2019, à Montréal en la province de Québec.

signé

Biomod Concepts Inc.
Personne Insolvable

À remplir par le séquestre officiel:

Date du dépôt

Séquestre officiel

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-058311-190
Estate No. 41-2496064

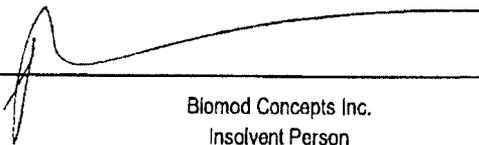
- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Blomod Concepts Inc.
Of the City of Montreal
In the Province of Quebec

Take notice that:

1. I, Blomod Concepts Inc., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. Richter Advisory Group Inc/Richter Groupe Conseil inc of 1981 avenue McGill College, 11th floor, Montréal, QC, H3A 0G6, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Montréal in the Province of Quebec, this 15th day of April 2019.


Blomod Concepts Inc.
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

District of: Quebec
 Division No. 01 - Montréal
 Court No. 500-11-056311-190
 Estate No. 41-2496064

- FORM 33 -
 Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
 Biomod Concepts Inc.
 Of the City of Montreal
 in the Province of Quebec

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
9358-6790 QUÉBEC INC.	1851, RUE NOBEL, SAINTE-JULIE QC J3E 1Z6		28,486.48
ABICH INC.	5160, BOUL DÉCARIE, SUITE 340 MONTRÉAL QC H3X 2H9		2,060.35
ADECCO	305, CHAREST EST, BUREAU 100 QUÉBEC QC G1K 3H3		30,713.12
AGILENT TECHNOLOGIES	6705 MILLCREEK DRIVE, UNIT 5 MISSISSAUGA ON L5N 5M4		1,023.79
AMARO (DISTRIBUTION D. DAUPHINAIS)	309 AVE DES JARDINS, ST-RÉMI QC J0L 2L0		338.00
ANDICOR SPECIALTY CHEMICALS	590 ABILENE DRIVE, MISSISSAUGA ON L5T 2T4		7,546.78
ATLAS PHARMA INC	7582 CHEMIN DE LA COTE DE LIESSE, MONTREAL QC H4T 1E7		741.60
B2L SOLUTIONS	1440 HOCQUART, SUITE 120A SAINT-BRUNO QC J3V 6E1		2,221.90
BCF AVOCATS D'AFFAIRES	1100, BOUL. RENÉ-LÉVESQUE O, 25E ÉTAGE MONTRÉAL QC H3B 5C9		89,310.27
BÉLIVEAU LEMAIRE	1425, CHEMIN LASALLE, JOLIETTE QC J6E 0L8		2,081.00
BORDEN LADNER GERVAIS	1000 DE LA GAUCHETIÈRE O, BUREAU 900 MONTRÉAL QC H3B 5H4		1,177.34
C.M.S. ÉLECTRIQUE	439 PIERRE-LAPORTE, ST-BRUNO QC J3V 1J7		2,706.51
CAE CAPITAL	200-270 SIR-WILFRID LAURIER BELOEIL QC J3G 4G7		384,123.00
CEMTT	3955, BOUL LAURIER OUEST, ST-HYACINTHE QC J3S 3T8		1,112.50
CHEVRIER INSTRUMENTS INC.	4850 BOUL. GOUIN EST, MONTRÉAL NORD QC H1G 1A2		392.06

DLB

District of: Quebec
 Division No. 01 - Montréal
 Court No. 500-11-056311-190
 Estate No. 41-2496064

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 Blomod Concepts Inc.
 Of the City of Montreal
 in the Province of Quebec

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
CLE CAPITAL INC.	3390 SOUTH SERVICE RD, UNIT 104 BURLINGTON ON L7N 3J5		10,600.71
CLE CAPITAL INC.	2200 RUE DE LA SIDBEC SUD TROIS-RIVIERES QC G8Z 4H1		25,133.90
DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.	3450 SUPERIOR COURT, UNIT 1 OAKVILLE ON L6L 0C4		37,894.50
DEC LOAN	500-800 RENE-LEVESQUE BLVD MONTREAL QC H3B 2T9		123,391.00
DELOITTE	M11459C BOÎTE POSTALE 11459, SUCC CENTRE-VILLE MONTRÉAL QC H3C 5L6		26,906.97
DEMPSEY CORPORATION (USD)	47 DAVIES AVENUE, TORONTO ON M4M 2A9		829.08
DORFIN	5757 BOUL THIMENS, ST-LAURENT QC H4R 2H6		1,985.84
EMBALLAGES CARROUSEL (LES)	1401, RUE AMPÈRE, BOUCHERVILLE QC J4B 5Z5		385.12
EMPLOYEES	1000-999 DE MAISONNEUVE WEST MONTREAL QC H3A 3L4		155,000.00
ENTREPOSAGE HERGER	3855, RUE PICARD, ST-HYACINTHE QC J2S 1H3		1,172.76
ENTREPRISES D'ÉLECTRICITÉ LÉO ROBERT INC.	462 DES MARTINETS, ST-AMABLE QC J0L 1N0		908.30
ÉTIQUETTES PAZAZZ (LES)	5584, CÔTE-DE-LIESSE, MONTRÉAL QC H4P 1A9		3,937.04
EUROFINS- ENVIRONEX	4495, BOUL. WILFRID-HAMEL, SUITE 150 QUÉBEC QC G1P 2J7		4,059.89
EXO2B	1897 AVE DE LA SALLE, BUR 101 MONTRÉAL QC H1V 3S1		879.56

Paul

District of: Quebec
 Division No. 01 - Montréal
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Creditor	Address	Account#	Claim Amount
EXPERTS DE L'ENTRETIEN (LES)	2775, BOUL. LAFRAMBOISE, SAINT-HYACINTHE QC J2S 2Z8		1,184.24
FEDEX	PO BOX 4826, TORONTO STATION A TORONTO ON M5W 5B4		977.32
FOURNITURES DE BUREAU DENIS	2990 BOUL LE CORBUSIER, LAVAL QC H7L 3M2		431.58
FREUDENBERG PERFORMANCE MATERIALS	3500 INDUSTRIAL DRIVE, PO BOX 15910 DURHAM NC 27704 USA		60,129.35
GATTEFOSSÉ CANADA INC	170 ATWELL DRIVE, SUITE 580 TORONTO ON M9W 5Z5		1,387.00
GC CREDIT-BAIL QUEBEC	280-4605 BOULEVARD LAPINIÈRE BROSSARD QC J4Z 3T5		18,760.91
GESTION PARASITAIRE GPS	48, RUE PIGEON, VERCHÈRES QC J0L 2R0		317.11
GROUPE CONSEIL ERA	40, PLACE DU COMMERCE, CASIER POSTAL 63015 ÎLE DES SOEURS QC H3E 1V6		12,962.23
GROUPE FINANCIER LAPLANTE (1997) INC.	50 - 222, COURS DOMINION MONTREAL QC H3J 2X1		47,570.59
GROUPE PREMIER MÉDICAL GPM	2, PLACE LAVAL, SUITE 390, LAVAL QC H7N 5N6		12,547.38
GROUPE QUADRISCAN	6600 ST-URBAIN, BUREAU 304 MONTRÉAL QC H2S 3G8		557.63
HALAL MONTREAL CERTIFICATION AUTHORITY	1510, CHEMIN CHAMBLY, SUITE 270 LONGUEUIL QC J4J 3X5		517.39
IEL LACHANCE	424 ROUTE 279, SAINT-DAMIEN QC G0R 2Y0		2,370.44
IMPRIMERIE STE-JULIE	1851 RUE NOBEL, SAINTE-JULIE QC J3E 1Z6		833.57

24/10

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 Division No. 01 - Montréal
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Creditor	Address	Account#	Claim Amount
INVESTISSEMENT QUÉBEC	500-1200 ROUTE DE L'EGLISE QUEBEC QC G1V 5A3		4,462,509.00
JACQUELINE MURRAY	137 VINCENNES, POINTE-CLAIRE QC H9R 4M5		2,100.00
JIM GRAPHICS INC.	1290 CHERBOURG, ST-HUBERT QC J3Y 6G4		631.79
JOLICOEUR	4132 PARTHENAIS, MONTRÉAL QC H2K 3T9		2,161.09
LBC CAPITAL	5035 SOUTH SERVICE ROAD BURLINGTON ON L7L 6M9		42,231.15
LIVINGSTON (CD)	6700 CÔTE DE LIESSE, BUREAU 300 ST-LAURENT QC H4T 2B5		410.00
LOUISE MARTIN, INTERPRÊTE LSQ	600 BOUL. LAURIER, C.P. 83081 BELOEIL QC J3G 4J2		252.94
LUCAS MEYERS	2600 BOUL. LAURIER, PLACE DE LA CITÉ – TOUR DE LA CITÉ, BUREAU 900 QUÉBEC QC G1V 4W2		533.49
MACQUAIRE EQUIPEMENT FINANCE (CANADA) LTD	3100 - 181 BAY STREET TORONTO ON M5J 2T3		3,972.83
MCMASTER-CARR	200 AURORA INDUSTRIAL PKWY, AURORA OH 44202-8087 USA		846.95
MEDPORIUM SOLUTIONS	5721 WENTWORTH, MONTRÉAL QC H4W 2S2		581.21
MERIDIAN ONECAP CREDIT CORP.	1500-4710 KINGSWAY BURNABY BC V5H 4M2		8,782.49
MERIDIAN ONECAP CREDIT CORP.	2700-3300 BLOOR STREET WEST TORONTO ON M8X 2X3		25,359.58
MICHAEL RUBENSTEIN	1821B RUE LEVOISIER, SAINTE-JULIE QC J3E 1Y6		1,057.22

RLB

District of: Quebec
 Division No. 01 - Montréal
 Court No. 500-11-056311-190
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 Blomod Concepts Inc.
 Of the City of Montreal
 in the Province of Quebec

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Creditor	Address	Account#	Claim Amount
OSLER, HOSKIN & HARCOURT	1000 DE LA GAUCHETIÈRE O, MONTRÉAL QC H3B 4W5		10,910.53
PVISIO	300-1010 RUE DE LA GAUCHETIERE OUEST MONTREAL QC H3B 2S1		10,060.32
PYRO AIR	2575 BOUL FORD BLVD, CHATEAUGUAY QC J6J4Z2		2,138.55
QUANTIUS INNOVATION INCOME FUND LP	C/O LEN KOFMAN 1801-1 YOUNGE STREET TORONTO ON M5E 1W7		1,900,000.00
QUINCAILLERIE STE-JULIE INC.	1999 RUE NOBEL, #20 SAINTE-JULIE QC J3E 1Z7		316.15
RBC VISA	CP 4402, SUCC. A TORONTO ON M5W 3V1		24,816.93
RCAP LEASING INC.	300 - 5575 NORTH SERVICE RD BURLINGTON ON L7L 6M1		2,936.05
ROTHTEC ENGRAVING CORP. NEW BEDFORD	699 TARLILN HILL ROAD, P.O. BOX 50060 NEW BEDFORD MA 02745-0002 USA		1,232.62
ROTOMETRICS CANADA INC.	C/O LOCKBOX 912310, PO BOX 4090, STATION A TORONTO ON M5W 0E9		5,341.74
SHURTAPE SPECIALTY COATING	PO BOX 744136, ATLANTA GA 30384-4136 USA		494.45
SIGMA ALDRICH CANADA LTD	2149 WINSTON PARK DRIVE, OAKVILLE ON L6H 6J8		963.49
SILVERSON MACHINE INC	355 CHESNUT STREET, PO BOX 589 EAST LONGMEADOW MA 01028 USA		2,956.95
SOGEALPHA INC.	635-36 DES SUREAUX, BOUCHERVILLE QC J4B 0J6		22,995.00
STRATÉGIQUERH+ INC.	4645 AV VICTORIA, MONTRÉAL QC H3W 2M9		16,391.88

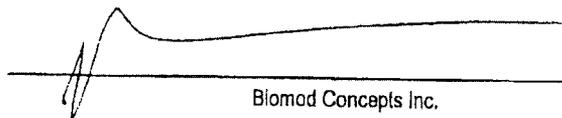
QdLH

District of: Quebec
 Division No. 01 - Montréal
 Court No. 500-11-056311-190
 Estate No. 41-2496064

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In the Matter of the Notice of Intention to Make a Proposal of
 Biomod Concepts Inc.
 Of the City of Montreal
 in the Province of Quebec

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
SYLVESTRE & ASSOCIES	1395, RUE DANIEL-JOHNSON EST, BUREAU 600 ST-HYACINTHE QC J2S 7Y6		893.97
TAIPAK ENTERPRISE LTD	23000 FRASERWOOD WAY, UNIT 125 RICHMOND BC V6V 3C7		5,659.50
TRANSPORT GAÉTAN MOREAU INC	720 BOULEVARD INDUSTRIEL, SAINT-JEAN SUR RICHELIEU QC J3B 7X4		507.04
ULINE CANADA	BOX 3500, RPO STREETSVILLE MISSISSAUGA ON L5M 0S8		1,073.21
UPM RAFLATAC INC	PO BOX 15728, STATION A TORONTO ON M5W 1C1		9,134.57
USINAGE LECOURS	3118 #13 BERNARD-PILON, ST-MATHIEU DE BELOEIL QC J3G 4S5		1,977.58
VERITIV	4300 HICKMORE, ST-LAURENT QC H4T 1K2		1,350.95
XRM VISION	5445 AVENUE DE GASPÉ, SUITE #110 MONTRÉAL QC H2T 3B2		290.78
ZYMACHEM 9342-7789 QUEBEC INC	9 DE SOFIA, CANDIAC QC J5R 6Y4		1,709.68
ZZZ CONVERSION USD 1.3325	1981 MCGILL COLLEGE, 12 FLOOR MONTREAL QC H3A 0G6		21,866.71
Total			7,705,094.48



 Biomod Concepts Inc.
 Insolvent Person

Handwritten initials

- Consentement -

Dans l'affaire de l'avis d'intention de faire une proposition de
Biomod Concepts Inc.
de la ville de Montréal
dans la province de Québec

À qui de droit,

Nous consentons par la présente, à agir comme syndic, d'après la Loi sur la faillite et l'insolvabilité, à la présente proposition de Biomod Concepts Inc..

Daté le 8 avril 2019, à Montréal en la province de Québec.

Richter Advisory Group Inc/Richter Groupe Conseil inc - Syndic autorisé en insolvabilité
Par:

signé

Andrew Adessky, CPA, CA, CIRP, LIT - Syndic autorisé en insolvabilité
1981 avenue McGill College, 11th floor
Montréal QC H3A 0G6
Téléphone: (514) 934-3400 Télécopieur: (514) 934-8603

- Proposal Consent -

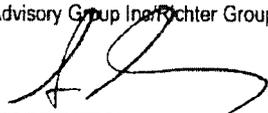
In the Matter of the Notice of Intention to Make a Proposal of
Biomod Concepts Inc.
Of the City of Montreal
in the Province of Quebec

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of Biomod Concepts Inc..

Dated at the City of Montréal in the Province of Quebec, this 8th day of April 2019.

Richter Advisory Group Inc/Richter Groupe Conseil inc - Licensed Insolvency Trustee
Per:



Andrew Adessky, CPA, CA, CIRP, LIT - Licensed Insolvency Trustee
1981 avenue McGill College, 11th floor
Montréal QC H3A 0G6
Phone: (514) 934-3400 Fax: (514) 934-8603



Industrie Canada Industry Canada
Bureau du surintendant Office of the Superintendent
des faillites Canada of Bankruptcy Canada

District de QUÉBEC
No division : 01 - Montreal
No cour : 500-11-056311-190
No dossier : 41-2496064

Dans l'affaire de l'avis d'intention de
faire une proposition de :

Biomod Concepts Inc.

Personne insolvable

RICHTER ADVISORY GROUP INC / RICHTER GROUPE CONSEIL INC.

Syndic autorisé en insolvabilité

Date de l'avis d'intention : 8 avril 2019, @ 11:32 am

CERTIFICAT DE DÉPÔT D'UN AVIS D'INTENTION DE FAIRE UNE PROPOSITION
paragraphe 50.4(1)

Je soussigné, séquestre officiel pour ce district de faillite, certifie par les présentes que la personne insolvable susmentionnée a déposé un avis d'intention de faire une proposition en vertu du paragraphe 50.4(1) de la Loi sur la faillite et l'insolvabilité.

Conformément au paragraphe 69(1) de la Loi, toutes les procédures contre la personne insolvable susmentionnée sont suspendues à compter de la date du dépôt de l'avis d'intention.

E-File / Dépôt électronique

Séquestre officiel

Sun Life Building, 1155 Metcalfe Street, Suite 950, Montréal, QUÉBEC, H3B 2V6,
877/376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Québec
Division No. 01 - Montreal
Court No. 500-11-056311-190
Estate No. 41-2496064

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

Biomod Concepts Inc.
Insolvent Person

**RICHTER ADVISORY GROUP INC / RICHTER GROUPE
CONSEIL INC.**
Licensed Insolvency Trustee

Date of the Notice of Intention: April 08, 2019

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: April 08, 2019, 11:59

E-File/Dépôt Electronique

Official Receiver

Sun Life Building, 1155 Metcalfe Street, Suite 950, Montréal, Québec, Canada, H3B2V6, (877)376-9902

Canada

CANADA
PROVINCE DE QUÉBEC
DISTRICT DE QUÉBEC
NO DE DIVISION : 01-MONTRÉAL
NO DE COUR : 500-11-056311-190
NO DE DOSSIER : 41-2496064

COUR SUPÉRIEURE
(En matière de faillite et d'insolvabilité)

DANS L'AFFAIRE DE L'AVIS
D'INTENTION DE FAIRE UNE
PROPOSITION DE BIOMOD CONCEPTS
INC., personne morale légalement
constituée et dûment incorporée ayant son
siège social au :
999 boul. de Maisonneuve Ouest,
Suite 1000
Montréal, Québec H3A 3L4, Canada

Débitrice

- ET -

RICHTER GROUPE CONSEIL INC.

Syndic

RAPPORT DU SYNDIC SUR L'ÉTAT DES AFFAIRES ET DES FINANCES DE LA DÉBITRICE
(en vertu des paragraphes 50.4 (7) (b) (ii) et 50.4 (9) de la *Loi sur la faillite et l'insolvabilité*)

Je, Gilles Robillard, CPA, CA, CIRP, SAI, du bureau de Richter Groupe Conseil inc., (le « Syndic ») Syndic agissant à l'avis d'intention de faire une proposition de Biomod Concepts inc. (la « Débitrice », la « Société » ou « Biomod »), une personne morale insolvable, fais rapport au tribunal de ce qui suit :

1. Le 8 avril 2019, la Débitrice susnommée déposait un avis d'intention de faire une proposition (l'« Avis d'intention ») dont une copie conforme est ci-annexée et désignée **Pièce A**.
2. Le 15 avril 2019, les avis aux créanciers de l'intention de faire une proposition ont été envoyés par courrier régulier à tous les créanciers de la Débitrice, tels qu'identifiés par cette dernière et désignés à la **Pièce B**.
3. Le 17 avril 2019, la Débitrice a déposé un état de l'évolution de l'encaisse (l'« État ») pour une période de trente (30) jours débutant le 14 avril 2019, ainsi que son rapport contenant les observations relativement à l'établissement de l'État, lesquels ont été soumis au séquestre officiel avec le rapport du Syndic portant sur le caractère raisonnable de l'État, tel que requis en vertu du paragraphe 50.4 (2) de la *Loi sur la faillite et l'insolvabilité*, lesquels sont présentés et désignés à la **Pièce C**.

4. Dans le cadre de la surveillance des affaires et des finances de la Débitrice, le Syndic a eu accès à tous les biens, locaux, livres, registres et autres documents financiers de la Débitrice, et nous avons pu constater que la Débitrice n'a pu maintenir son encaisse positive depuis qu'elle a soumis son avis d'intention de faire une proposition, le tout tel que présenté à la **Pièce D** ci-jointe.
5. Le présent rapport traite entre autres des points suivants :
 - a. Situation financière de la Débitrice
 - b. Gestes posés au moment du dépôt
 - c. Nécessité d'un financement intérimaire de type « DIP »
 - d. Processus de sollicitation d'investisseurs ou d'acheteurs
 - e. Prorogation de délai
 - f. Conclusions.

Situation financière de Biomod au moment du dépôt

6. Biomod est une entreprise ayant développé une technologie brevetée destinée premièrement à l'industrie du cosmétique, plus particulièrement axée sur le traitement de la peau. La Société n'a toutefois pas été en mesure financièrement de commercialiser de façon efficace son produit et développer de nouvelles orientations pour leur technologie, telles les domaines médical et pharmaceutique. Ses actifs sont composés essentiellement de la propriété intellectuelle, des équipements de production et de crédits de recherche et développement.
7. Les données financières récentes de la Débitrice se résument ainsi :

Biomod Concepts Inc
Bilans Comparatifs

	8 avril 2019 Non vérifiés	30 avril 2018 Vérifiés	30 avril 2017 Vérifiés	30 avril 2016 Vérifiés
Actifs				
Court-terme				
Encaisse	15,682	782,019	1,005,256	92,660
Dépôt à terme	30,000	30,000	30,000	20,000
Comptes clients	11,000	324,431	284,879	42,025
Taxes à la consommation	39,097	63,176	24,643	51,490
Stocks	768,453	740,676	311,144	118,322
Crédit d'impôt à la R&D (net du prêt IQ)	185,922	704,361	667,945	653,396
Payés d'avance	76,647	61,535	43,547	50,687
	<u>1,126,801</u>	<u>2,706,198</u>	<u>2,367,414</u>	<u>1,028,580</u>
Long-terme				
Avances à des employés	-	159,000	154,500	150,000
Immobilisations	845,200	943,746	1,086,985	583,427
Propriété intellectuelle	576,469	535,057	479,862	427,908
	<u>1,421,669</u>	<u>1,637,803</u>	<u>1,721,347</u>	<u>1,161,335</u>
	<u>2,548,470</u>	<u>4,344,001</u>	<u>4,088,761</u>	<u>2,189,915</u>
Passifs				
Court-terme				
Créanciers	727,099	1,077,321	570,005	258,007
CAE - Affacturage des bons de commande	372,549	-	-	-
Portion à court-terme de la dette à LT	-	889,911	655,396	1,041,848
Portion à court-terme des contrats location	-	60,768	47,466	9,561
	<u>1,099,648</u>	<u>2,028,000</u>	<u>1,272,867</u>	<u>1,309,416</u>
Long-terme				
Contrats de location-acquisitions	227,067	176,341	139,295	6,798
Prêts Investissement Québec	3,973,916	3,775,161	2,452,615	252,438
Autres prêts	123,313	-	-	-
Prêts Quantius	1,900,000	-	-	-
Avance d'un actionnaire	2,693,637	2,458,356	2,271,343	751,950
	<u>8,917,933</u>	<u>6,409,858</u>	<u>4,863,253</u>	<u>1,011,186</u>
Déficit des Actionnaires				
Actions	6,615,565	6,615,962	5,615,958	5,615,958
Déficit accumulé	(14,084,676)	(10,709,819)	(7,663,317)	(5,746,645)
	<u>(7,469,111)</u>	<u>(4,093,857)</u>	<u>(2,047,359)</u>	<u>(130,687)</u>
	<u>2,548,470</u>	<u>4,344,001</u>	<u>4,088,761</u>	<u>2,189,915</u>

Biomod Concepts Inc
États des résultats comparatifs

	8 avril 2019 Non vérifiés	30 avril 2018 Vérifiés	30 avril 2017 Vérifiés	30 avril 2016 Vérifiés
Ventes	2,204,364	1,080,856	1,207,444	127,046
Profit brut	943,206	389,701	776,403	37,524
	42.79%	36.05%	64.30%	29.54%
Dépenses				
Exploitation et autres	3,553,294	2,917,262	1,964,205	2,054,355
Intérêts et frais bancaires	764,769	518,941	400,127	176,373
	<u>4,318,064</u>	<u>3,436,203</u>	<u>2,364,332</u>	<u>2,230,728</u>
Perte	<u>(3,374,857)</u>	<u>(3,046,502)</u>	<u>(1,587,929)</u>	<u>(2,193,204)</u>
Ventes requises pour acquitter les intérêts	1,787,262	1,439,503		

8. Au moment du dépôt de l'Avis d'intention, la Débitrice n'avait plus de liquidités et il lui était impossible d'en générer suffisamment afin de satisfaire ses obligations courantes, dont les salaires des employés pour la prochaine période de paye.
9. Investissement Québec et Quantius sont les principaux créanciers garantis de Biomod, avec des prêts totalisant plus de 6 millions \$.
10. Les employés ont des créances totalisant plus de 100 000 \$, représentant les payes de vacances et une portion d'une période de paye.

Gestes posés au moment du dépôt de l'Avis d'intention

11. Compte tenu de l'absence de liquidités, la quasi-totalité des employés ont fait l'objet d'une mise à pied temporaire. Seuls 2 employés furent retenus afin d'assister entre autres, le Syndic à obtenir l'information nécessaire afin d'accomplir son mandat.
12. L'emploi des membres de la direction fut terminé, à la suite d'une décision du conseil d'administration.
13. L'accès aux locaux de la Société et aux systèmes informatiques fut suspendu à toutes les parties dont l'emploi avait été terminé.
14. Des discussions furent immédiatement entreprises avec les prêteurs et certains actionnaires afin d'obtenir un financement intérimaire de nature DIP. Finalement, le 6 mai 2019 à 16h, une société sous le contrôle du frère du principal actionnaire a manifesté son intention de faire un tel financement jusqu'à concurrence de 400 000 \$.

Nécessité d'un financement intérimaire de type « DIP »

15. Nous vous référons à la **Pièce E** ci-jointe pour un état projeté du mouvement de trésorerie pour la période du 5 mai 2019 au 7 juillet 2019, lequel reflète l'utilisation du financement intérimaire de 400 000 \$. En résumé, ce financement permettra ce qui suit :
 - a. Acquitter les dépenses non payées depuis la date du dépôt de l'Avis d'intention le 8 avril 2019, comprenant plus particulièrement le loyer et certaines charges reliées aux installations;
 - b. Continuer à acquitter les dépenses courantes au fur et à mesure qu'elles seront encourues;
 - c. Mettre en place un processus ordonné de sollicitation d'investisseurs ou d'acheteurs pour Biomod.
16. À défaut d'obtenir un tel financement, la Débitrice se verra contrainte de déclarer faillite et procéder à une liquidation de ses biens.

Processus de sollicitation d'investisseurs ou d'acheteurs

17. Dans le cadre de nos fonctions, le conseil d'administration de la Débitrice a demandé au Syndic de l'assister afin de mettre en place en processus de sollicitation d'investisseurs ou d'acheteurs pour Biomod. Il est estimé qu'un tel processus, pour être efficace, prendra environ 6 semaines, soit 2 semaines pour déterminer les parties ayant un intérêt et 4 semaines afin de compléter une vérification diligente et soumettre une offre.
18. À cette fin, le Syndic a identifié, à partir de ses banques de données telles Reuter, quelques 70 parties situées en Amérique du Nord, en Europe et en Asie, œuvrant dans le domaine du cosmétique ou pharmaceutique, qui pourraient potentiellement avoir un intérêt dans Biomod. Un document sommaire d'information a été préparé et sera envoyé par courriel à chacun d'eux, leur demandant de nous communiquer leur intérêt dans un délai de 2 semaines.
19. Une fois l'intérêt des parties ayant été déterminé, ils bénéficieront d'une période de 4 semaines afin de compléter leur vérification diligente et, le cas échéant, soumettre une offre ferme.
20. Le Syndic est confiant que ce processus permettra à tous les créanciers de maximiser le dividende qui sera mis à leur disposition dans le cadre d'une proposition.

Prorogation de délai

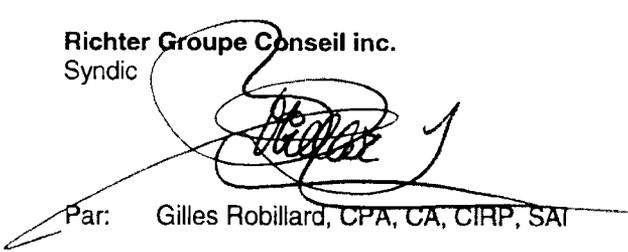
21. La Débitrice a soumis une requête au tribunal afin d'obtenir entre autres, une prorogation de délai pour soumettre une proposition. Ce délai est nécessaire afin de déterminer si une transaction peut être conclue avec un investisseur ou un acheteur, dans l'optique de formuler une proposition aux créanciers de la Débitrice.
22. La Débitrice a de plus soumis dans cette même requête, une demande d'approbation d'un financement intérimaire, lequel, comme précédemment exposé, permettra de mettre en place un processus qui devrait permettre de maximiser la réalisation de tous les créanciers et d'assurer la continuité des opérations.
23. Le délai demandé de 45 jours couvrira la période du 8 mai 2019 au 21 juin 2019.

Conclusions

24. Compte tenu que la Débitrice prévoit maintenir une encaisse positive, tel que présenté dans l'état de l'évolution de l'encaisse budgété couvrant la période du délai demandé et désigné **Pièce F**, la prorogation demandée ne saurait causer de préjudice à l'un ou à l'autre de ses créanciers.
25. Compte tenu de ce qui précède, le Syndic recommande la prorogation de délai au 21 juin 2019 et l'approbation du financement intérimaire de 400 000 \$.

FAIT À MONTRÉAL, ce 7^e jour de mai 2019.

Richter Groupe Conseil inc.
Syndic


Par: Gilles Robillard, CPA, CA, CIRP, SAI

Biomod Concepts Inc.

Pièce « A »



Industrie Canada

Industry Canada

Bureau du surintendant
des faillites Canada

Office of the Superintendent
of Bankruptcy Canada

District de QUÉBEC

No division : 01 - Montreal

No cour : 500-11-056311-190

No dossier : 41-2496064

Dans l'affaire de l'avis d'intention de
faire une proposition de :

Biomod Concepts Inc.

Personne insolvable

RICHTER ADVISORY GROUP INC / RICHTER GROUPE CONSEIL INC.
Syndic autorisé en insolvabilité

Date de l'avis d'intention : 8 avril 2019, @ 11:32 am

CERTIFICAT DE DÉPÔT D'UN AVIS D'INTENTION DE FAIRE UNE PROPOSITION
paragraphe 50.4(1)

Je soussigné, séquestre officiel pour ce district de faillite, certifie par les présentes que la personne insolvable susmentionnée a déposé un avis d'intention de faire une proposition en vertu du paragraphe 50.4(1) de la Loi sur la faillite et l'insolvabilité.

Conformément au paragraphe 69(1) de la Loi, toutes les procédures contre la personne insolvable susmentionnée sont suspendues à compter de la date du dépôt de l'avis d'intention.

E-File / Dépôt électronique

Séquestre officiel

Sun Life Building, 1155 Metcalfe Street, Suite 950, Montréal, QUÉBEC, H3B 2V6,
877/376-9902

Canada

Biomod Concepts Inc.

Pièce « B »

RICHTER

CANADA

Province de Québec

District de : Québec

No division: 01-Montréal

No cour: 500-11-056311-190

No dossier: 41-2496064

COUR SUPÉRIEURE

(Chambre commerciale)

Loi sur la faillite et l'insolvabilité

Avis aux créanciers de l'intention de faire une proposition (Paragraphe 50.4(6))

Dans l'affaire de l'avis d'intention de faire une proposition de Biomod Concepts Inc. de la ville de Montréal dans la province de Québec

Avis est par la présente donné que, le 8 avril 2019, la débitrice susmentionnée a déposé un Avis de l'intention de faire une proposition en vertu de la *Loi sur la faillite et l'insolvabilité*, dont copie est ci-jointe.

Avis est de plus donné qu'en conformité avec l'article 69 de la *Loi sur la faillite et l'insolvabilité*, toute procédure engagée contre la débitrice est suspendue. En conséquence, aucun créancier n'a de recours contre la débitrice ou contre ses biens, ni ne peut intenter ou continuer une action, exécution ou autre procédure pour le recouvrement de sa réclamation.

Une liste des créanciers ayant des réclamations de 250 \$ ou plus et le montant de ces réclamations, reflétées aux livres ou connues de la débitrice, est annexée aux présentes. Cette liste ne constitue pas l'acceptation d'une réclamation ou de réclamations.

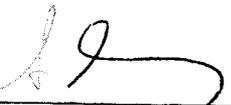
Lors du dépôt de la proposition envisagée, un **autre** avis sera envoyé aux créanciers comprenant :

- a) une copie de la proposition;
- b) les date, lieu et heure de la tenue de l'assemblée des créanciers visant à considérer la proposition;
- c) un état succinct des avoirs et obligations de la débitrice;
- d) les documents prescrits suivants à être complétés :
 - preuve de réclamation;
 - procuration;
 - formulaire de votation sur la proposition.

Si la débitrice n'est pas en mesure de déposer une proposition dans les délais prescrits, la faillite sera déclarée automatiquement, et le syndic convoquera immédiatement une assemblée des créanciers.

Fait à Montréal, province de Québec, le 15 avril 2019.

Richter Groupe Conseil Inc.
Syndic autorisé en insolvabilité
Syndic agissant *in re* la proposition de
Biomod Concepts Inc.



Andrew Adessky, CPA, CA, CIRP, SAI

T. 866.595-9751 / 514.908.3796

F. 514.934.8603

reclamations@richter.ca

Richter Groupe Conseil Inc.

Richter Advisory Group Inc.

1981 McGill College

Montréal (QC) H3A 0G6

Montréal, Toronto

(English – Over)

RICHTER

CANADA
Province of Québec
District of: Québec
Division No.: 01-Montréal
Court No.: 500-11-056311-190
Estate No.: 41-2496064

SUPERIOR COURT
(Commercial Division)
Bankruptcy and Insolvency Act

Notice to Creditors of Intention to Make a Proposal (Subsection 50.4(6))

In the Matter of the Notice of Intention to Make a Proposal of Biomod Concepts Inc. Of the City of Montreal in the Province of Quebec

Notice is hereby given that, on April 8, 2019, the above-mentioned Debtor filed a Notice of Intention to Make a Proposal under the *Bankruptcy and Insolvency Act*, as per a copy attached hereto.

Notice is further given that in accordance with Section 69 of the *Bankruptcy and Insolvency Act*, all proceedings against the Debtor are hereby stayed. Accordingly, no creditor has any remedy against the Debtor or its assets, nor shall it commence or continue any action, execution, or other proceedings for the recovery of a claim.

A list of the creditors with claims amounting to \$250 or more and the amounts of their claims as known or shown by the Debtor's books is annexed hereto. The enclosure thereof does not constitute the acceptance of any claim or claims.

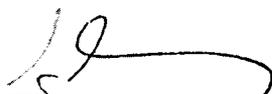
Upon the filing of the contemplated Proposal, a further notice shall be mailed to you providing you with the following:

- a) A copy of the Proposal;
- b) The date, time and place of a Meeting of Creditors to be held to consider the Proposal;
- c) A condensed statement of the assets and liabilities of the Debtor;
- d) The following prescribed forms, to be completed:
 - Proof of Claim;
 - Proxy;
 - Voting Letter on the Proposal.

Should the Debtor fail to file a Proposal within the prescribed delays, an automatic bankruptcy will ensue and the Trustee will forthwith convene a meeting of creditors.

Dated at Montréal, Province of Québec, April 15, 2019.

Richter Advisory Group Inc.
Licensed Insolvency Trustee
Trustee acting *in re* the proposal of
Biomod Concepts Inc.



Andrew Adessky, CPA, CA, CTRP, LIT

T. 866.585.9751 / 514.908.3796
F. 514.934.8603
claims@richter.ca

Richter Groupe Conseil Inc.
Richter Advisory Group Inc.
1981 McGill College
Montréal, QC H3A 0G6 Montréal, Toronto

(français - recto)

District de: Québec
No division: 01 - Montréal
No cour: 500-11-056311-190
No dossier: 41-2496064

- FORMULAIRE 33 -
Avis de l'intention de faire une proposition
(paragraphe 50.4(1) de la Loi)

Dans l'affaire de l'avis d'intention de faire une proposition de
Biomod Concepts Inc.
de la ville de Montréal
dans la province de Québec

Avis est donné de ce qui suit :

1. Je, Biomod Concepts Inc., personne insolvable signifie mon intention de faire une proposition à mes créanciers conformément au paragraphe 50.4(1) de la Loi.
2. Richter Advisory Group Inc/Richter Groupe Conseil inc de 1981 avenue McGill College, 11th floor, Montréal, QC, H3A 0G6, syndic autorisé, a accepté d'exercer les fonctions de syndic dans le cadre de la proposition. Une copie de son acceptation est annexée au présent avis.
3. Une liste portant les noms des créanciers connus ayant des réclamations d'une valeur de 250 \$ ou plus ainsi que le montant de ces réclamations, est également annexée.
4. Conformément à l'article 69 de la Loi, les procédures engagées contre moi sont suspendues à compter de la date du dépôt du présent avis auprès du séquestre officiel de ma localité.

Daté le 8 avril 2019, à Montréal en la province de Québec.

signé

Biomod Concepts Inc.
Personne Insolvable

À remplir par le séquestre officiel:

Date du dépôt

Séquestre officiel

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-056311-190
Estate No. 41-2496064

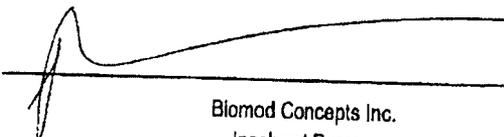
- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Biomod Concepts Inc.
Of the City of Montreal
In the Province of Quebec

Take notice that:

1. I, Biomod Concepts Inc., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. Richter Advisory Group Inc/Richter Groupe Conseil inc of 1981 avenue McGill College, 11th floor, Montréal, QC, H3A 0G6, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Montréal in the Province of Quebec, this 15th day of April 2019.


Biomod Concepts Inc.
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

District of: Quebec
 Division No. 01 - Montréal
 Court No. 500-11-056311-190
 Estate No. 41-2496064

- FORM 33 -
 Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
 Blomod Concepts Inc.
 Of the City of Montreal
 in the Province of Quebec

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
9358-6790 QUÉBEC INC.	1851, RUE NOBEL, SAINTE-JULIE QC J3E 1Z6		28,486.48
ABICH INC.	5160, BOUL DÉCARIE, SUITE 340 MONTRÉAL QC H3X 2H9		2,080.35
ADECCO	305, CHAREST EST, BUREAU 100 QUÉBEC QC G1K 3H3		30,713.12
AGILENT TECHNOLOGIES	6705 MILLCREEK DRIVE, UNIT 5 MISSISSAUGA ON L5N 5M4		1,023.79
AMARO (DISTRIBUTION D. DAUPHINAIS)	309 AVE DES JARDINS, ST-RÉMI QC J0L 2L0		338.00
ANDICOR SPECIALTY CHEMICALS	590 ABILENE DRIVE, MISSISSAUGA ON L5T 2T4		7,546.78
ATLAS PHARMA INC	7582 CHEMIN DE LA COTE DE LIESSE, MONTREAL QC H4T 1E7		741.60
B2L SOLUTIONS	1440 HOCQUART, SUITE 120A SAINT-BRUNO QC J3V 6E1		2,221.90
BCF AVOCATS D'AFFAIRES	1100, BOUL. RENÉ-LÉVESQUE O, 25E ÉTAGE MONTRÉAL QC H3B 5C9		89,310.27
BÉLIVEAU LEMAIRE	1425, CHEMIN LASALLE, JOLIETTE QC J6E 0L8		2,081.00
BORDEN LADNER GERVAIS	1000 DE LA GAUCHETIÈRE O, BUREAU 900 MONTRÉAL QC H3B 5H4		1,177.34
C.M.S. ÉLECTRIQUE	439 PIERRE-LAPORTE, ST-BRUNO QC J3V 1J7		2,706.51
CAE CAPITAL	200-270 SIR-WILFRID LAURIER BELOEIL QC J3G 4G7		384,123.00
CEMTT	3955, BOUL LAURIER OUEST, ST-HYACINTHE QC J3S 3T8		1,112.50
CHEVRIER INSTRUMENTS INC.	4850 BOUL. GOUIN EST, MONTRÉAL NORD QC H1G 1A2		392.06

Handwritten signature

District of: Quebec
 Division No. 01 - Montréal
 Court No. 500-11-056311-190
 Estate No. 41-2496064

- FORM 33 -
 Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
 Biomod Concepts Inc.
 Of the City of Montreal
 in the Province of Quebec

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
CLE CAPITAL INC.	3390 SOUTH SERVICE RD, UNIT 104 BURLINGTON ON L7N 3J5		10,600.71
CLE CAPITAL INC.	2200 RUE DE LA SIDBEC SUD TROIS-RIVIERES QC G8Z 4H1		25,133.90
DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.	3450 SUPERIOR COURT, UNIT 1 OAKVILLE ON L6L 0C4		37,894.50
DEC LOAN	500-800 RENE-LEVESQUE BLVD MONTREAL QC H3B 2T9		123,391.00
DELOITTE	M11459C BOÎTE POSTALE 11459, SUCC CENTRE-VILLE MONTRÉAL QC H3C 5L6		26,906.97
DEMPSEY CORPORATION (USD)	47 DAVIES AVENUE, TORONTO ON M4M 2A9		829.08
DORFIN	5757 BOUL THIMENS, ST-LAURENT QC H4R 2H6		1,985.84
EMBALLAGES CARROUSEL (LES)	1401, RUE AMPÈRE, BOUCHERVILLE QC J4B 5Z5		385.12
EMPLOYEES	1000-999 DE MAISONNEUVE WEST MONTREAL QC H3A 3L4		155,000.00
ENTREPOSAGE HERGER	3855, RUE PICARD, ST-HYACINTHE QC J2S 1H3		1,172.76
ENTREPRISES D'ÉLECTRICITÉ LÉO ROBERT INC.	462 DES MARTINETS, ST-AMABLE QC J0L 1N0		908.30
ÉTIQUETTES PAZAZZ (LES)	5584, CÔTE-DE-LIESSE, MONTRÉAL QC H4P 1A9		3,937.04
EUROFINS- ENVIRONEX	4495, BOUL. WILFRID-HAMEL, SUITE 150 QUÉBEC QC G1P 2J7		4,059.89
EXOB2B	1897 AVE DE LA SALLE, BUR 101 MONTRÉAL QC H1V 3S1		879.56

Reid

District of: Quebec
 Division No. 01 - Montréal
 Court No. 500-11-056311-190
 Estate No. 41-2496064

- FORM 33 -
 Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
 Biomod Concepts Inc.
 Of the City of Montreal
 in the Province of Quebec

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
EXPERTS DE L'ENTRETIEN (LES)	2775, BOUL. LAFRAMBOISE, SAINT-HYACINTHE QC J2S 2Z8		1,184.24
FEDEX	PO BOX 4828, TORONTO STATION A TORONTO ON M5W 5B4		977.32
FOURNITURES DE BUREAU DENIS	2990 BOUL LE CORBUSIER, LAVAL QC H7L 3M2		431.58
FREUDENBERG PERFORMANCE MATERIALS	3500 INDUSTRIAL DRIVE, PO BOX 15910 DURHAM NC 27704 USA		60,129.35
GATTEFOSSÉ CANADA INC	170 ATWELL DRIVE, SUITE 580 TORONTO ON M9W 5Z5		1,387.00
GC CREDIT-BAIL QUEBEC	280-4605 BOULEVARD LAPINIÈRE BROSSARD QC J4Z 3T5		18,760.91
GESTION PARASITAIRE GPS	48, RUE PIGEON, VERCHÈRES QC J0L 2R0		317.11
GROUPE CONSEIL ERA	40, PLACE DU COMMERCE, CASIER POSTAL 63015 ÎLE DES SOEURS QC H3E 1V6		12,962.23
GROUPE FINANCIER LAPLANTE (1997) INC.	50 - 222, COURS DOMINION MONTREAL QC H3J 2X1		47,570.59
GROUPE PREMIER MÉDICAL GPM	2, PLACE LAVAL, SUITE 390, LAVAL QC H7N 5N6		12,547.38
GROUPE QUADRISCAN	6600 ST-URBAIN, BUREAU 304 MONTRÉAL QC H2S 3G8		557.63
HALAL MONTREAL CERTIFICATION AUTHORITY	1510, CHEMIN CHAMBLY, SUITE 270 LONGUEUIL QC J4J 3X5		517.39
IEL LACHANCE	424 ROUTE 279, SAINT-DAMIEN QC G0R 2Y0		2,370.44
IMPRIMERIE STE-JULIE	1851 RUE NOBEL, SAINTE-JULIE QC J3E 1Z6		833.57

paib

District of: Quebec
 Division No. 01 - Montréal
 Court No. 500-11-056311-190
 Estate No. 41-2496064

- FORM 33 -
 Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
 Blomod Concepts Inc.
 Of the City of Montreal
 in the Province of Quebec

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
INVESTISSEMENT QUÉBEC	500-1200 ROUTE DE L'ÉGLISE QUEBEC QC G1V 5A3		4,462,509.00
JACQUELINE MURRAY	137 VINCENNES, POINTE-CLAIRE QC H9R 4M5		2,100.00
JIM GRAPHICS INC.	1290 CHERBOURG, ST-HUBERT QC J3Y 6G4		631.79
JOLICOEUR	4132 PARTHENAIS, MONTRÉAL QC H2K 3T9		2,161.09
LBC CAPITAL	5035 SOUTH SERVICE ROAD BURLINGTON ON L7L 6M9		42,231.15
LIVINGSTON (CD)	8700 CÔTE DE LIESSE, BUREAU 300 ST-LAURENT QC H4T 2B5		410.00
LOUISE MARTIN, INTERPRÈTE LSQ	600 BOUL. LAURIER, C.P. 83081 BELOEIL QC J3G 4J2		252.94
LUCAS MEYERS	2600 BOUL. LAURIER, PLACE DE LA CITÉ – TOUR DE LA CITÉ, BUREAU 900 QUÉBEC QC G1V 4W2		533.49
MACQUAIRE EQUIPEMENT FINANCE (CANADA) LTD	3100 - 181 BAY STREET TORONTO ON M5J 2T3		3,972.83
MCMASTER-CARR	200 AURORA INDUSTRIAL PKWY, AURORA OH 44202-8087 USA		846.95
MEDPORIUM SOLUTIONS	5721 WENTWORTH, MONTRÉAL QC H4W 2S2		581.21
MERIDIAN ONECAP CREDIT CORP.	1500-4710 KINGSWAY BURNABY BC V5H 4M2		8,782.49
MERIDIAN ONECAP CREDIT CORP.	2700-3300 BLOOR STREET WEST TORONTO ON M8X 2X3		25,359.58
MICHAEL RUBENSTEIN	1821B RUE LEVOISIER, SAINTE-JULIE QC J3E 1Y6		1,057.22

Q&B

District of: Quebec
 Division No. 01 - Montréal
 Court No. 500-11-056311-190
 Estate No. 41-2496064

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
 Biomod Concepts Inc.
 Of the City of Montreal
 in the Province of Quebec

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
OSLER, HOSKIN & HARCOURT	1000 DE LA GAUCHETIÈRE O, MONTRÉAL QC H3B 4W5		10,910.53
PVISIO	300-1010 RUE DE LA GAUCHETIERE OUEST MONTREAL QC H3B 2S1		10,060.32
PYRO AIR	2575 BOUL FORD BLVD, CHATEAUGUAY QC J6J4Z2		2,138.55
QUANTIUS INNOVATION INCOME FUND LP	C/O LEN KOFMAN 1801-1 YOUNGE STREET TORONTO ON M5E 1W7		1,900,000.00
QUINCAILLERIE STE-JULIE INC.	1999 RUE NOBEL, #20 SAINTE-JULIE QC J3E 1Z7		316.15
RBC VISA	CP 4402, SUCC. A TORONTO ON M5W 3V1		24,816.93
RCAP LEASING INC.	300 - 5575 NORTH SERVICE RD BURLINGTON ON L7L 6M1		2,936.05
ROTHTEC ENGRAVING CORP. NEW BEDFORD	699 TARTLIN HILL ROAD, P.O. BOX 50060 NEW BEDFORD MA 02745-0002 USA		1,232.62
ROTOMETRICS CANADA INC.	C/O LOCKBOX 912310, PO BOX 4090, STATION A TORONTO ON M5W 0E9		5,341.74
SHURTAPE SPECIALTY COATING	PO BOX 744136, ATLANTA GA 30384-4136 USA		494.45
SIGMA ALDRICH CANADA LTD	2149 WINSTON PARK DRIVE, OAKVILLE ON L6H 6J8		963.49
SILVERSON MACHINE INC	355 CHESNUT STREET, PO BOX 589 EAST LONGMEADOW MA 01028 USA		2,956.95
SOGEALPHA INC.	635-36 DES SUREAUX, BOUCHERVILLE QC J4B 0J6		22,995.00
STRATÉGIQUERH+ INC.	4645 AV VICTORIA, MONTRÉAL QC H3W 2M9		16,391.88

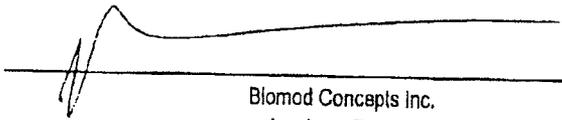
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District of: Quebec
 Division No. 01 - Montréal
 Court No. 500-11-056311-190
 Estate No. 41-2496064

- FORM 33 -
 Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
 Blomod Concepts Inc.
 Of the City of Montreal
 In the Province of Quebec

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
SYLVESTRE & ASSOCIES	1395, RUE DANIEL-JOHNSON EST, BUREAU 600 ST-HYACINTHE QC J2S 7Y6		893.97
TAIPAK ENTERPRISE LTD	23000 FRASERWOOD WAY, UNIT 125 RICHMOND BC V6V 3C7		5,659.50
TRANSPORT GAËTAN MOREAU INC	720 BOULEVARD INDUSTRIEL, SAINT-JEAN SUR RICHELIEU QC J3B 7X4		507.04
ULINE CANADA	BOX 3500, RPO STREETSVILLE MISSISSAUGA ON L5M 0S8		1,073.21
UPM RAFLATAC INC	PO BOX 15728, STATION A TORONTO ON M5W 1C1		9,134.57
USINAGE LECOIRS	3118 #13 BERNARD-PILON, ST-MATHIEU DE BELOEIL QC J3G 4S5		1,977.58
VERITIV	4300 HICKMORE, ST-LAURENT QC H4T 1K2		1,350.95
XRM VISION	5445 AVENUE DE GASPÉ, SUITE #110 MONTREAL QC H2T 3B2		290.78
ZYMACHEM 9342-7789 QUEBEC INC	9 DE SOFIA, CANDIAC QC J5R 6Y4		1,709.68
ZZZ CONVERSION USD 1.3325	1981 MCGILL COLLEGE, 12 FLOOR MONTREAL QC H3A 0G6		21,866.71
Total			7,705,094.48


 Blomod Concepts inc.
 Insolvent Person

Handwritten initials

- Consentement -

Dans l'affaire de l'avis d'intention de faire une proposition de
Biomod Concepts Inc.
de la ville de Montréal
dans la province de Québec

À qui de droit,

Nous consentons par la présente, à agir comme syndic, d'après la Loi sur la faillite et l'insolvabilité, à la présente proposition de Biomod Concepts Inc..

Daté le 8 avril 2019, à Montréal en la province de Québec.

Richter Advisory Group Inc/Richter Groupe Conseil inc - Syndic autorisé en insolvabilité
Par:

signé

Andrew Adessky, CPA, CA, CIRP, LIT - Syndic autorisé en insolvabilité
1981 avenue McGill College, 11th floor
Montréal QC H3A 0G6
Téléphone: (514) 934-3400 Télécopieur: (514) 934-8603

- Proposal Consent -

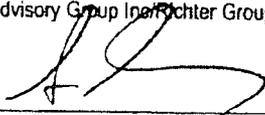
In the Matter of the Notice of Intention to Make a Proposal of
Biomod Concepts Inc.
Of the City of Montreal
in the Province of Quebec

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of Biomod Concepts Inc..

Dated at the City of Montréal in the Province of Quebec, this 8th day of April 2019.

Richter Advisory Group Inc/Richter Groupe Conseil inc - Licensed Insolvency Trustee
Per:



Andrew Adessky, CPA, CA, CIRP, LIT - Licensed Insolvency Trustee
1981 avenue McGill College, 11th floor
Montréal QC H3A 0G6
Phone: (514) 934-3400 Fax: (514) 934-8603



Industrie Canada

Industry Canada

Bureau du surintendant
des faillites Canada

Office of the Superintendent
of Bankruptcy Canada

District de QUÉBEC

No division : 01 - Montreal

No cour : 500-11-056311-190

No dossier : 41-2496064

Dans l'affaire de l'avis d'intention de
faire une proposition de :

Biomod Concepts Inc.

Personne insolvable

RICHTER ADVISORY GROUP INC / RICHTER GROUPE CONSEIL INC.
Syndic autorisé en insolvabilité

Date de l'avis d'intention : 8 avril 2019, @ 11:32 am

CERTIFICAT DE DÉPÔT D'UN AVIS D'INTENTION DE FAIRE UNE PROPOSITION
paragraphe 50.4(1)

Je soussigné, séquestre officiel pour ce district de faillite, certifie par les présentes que la personne insolvable susmentionnée a déposé un avis d'intention de faire une proposition en vertu du paragraphe 50.4(1) de la Loi sur la faillite et l'insolvabilité.

Conformément au paragraphe 69(1) de la Loi, toutes les procédures contre la personne insolvable susmentionnée sont suspendues à compter de la date du dépôt de l'avis d'intention.

E-File / Dépôt électronique

Séquestre officiel

Sun Life Building, 1155 Metcalfe Street, Suite 950, Montréal, QUÉBEC, H3B 2V6,
877/376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Québec
Division No. 01 - Montreal
Court No. 500-11-056311-190
Estate No. 41-2496064

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

Biomod Concepts Inc.
Insolvent Person

**RICHTER ADVISORY GROUP INC / RICHTER GROUPE
CONSEIL INC.**
Licensed Insolvency Trustee

Date of the Notice of Intention: April 08, 2019

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.

E-File/Dépôt Electronique

Date: April 08, 2019, 11:59

Official Receiver

Sun Life Building, 1155 Metcalfe Street, Suite 950, Montréal, Québec, Canada, H3B2V6, (877)376-9902

Canada

Biomod Concepts Inc.

Pièce « C »

District of: Quebec
Division No.: 01-Montréal
Court No.: 500-11-056311-190
Estate No.: 41-2496064

- FORM 30 -
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2) (c) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Biomod Concepts Inc.
Of the City of Montreal
in the Province of Quebec

The management of Biomod Concepts Inc. has developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 15th day of April 2019, consisting of the period from April 14, 2019 to May 19, 2019.

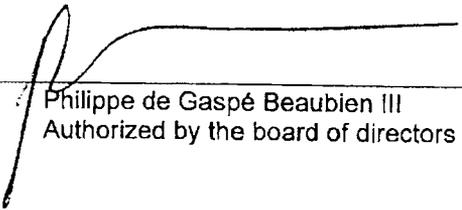
The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montréal in the Province of Quebec, this 17th day of April 2019.

Biomod Concepts Inc.
Debtor



Philippe de Gaspé Beaubien III
Authorized by the board of directors

District of: Quebec
Division No.: 01-Montréal
Court No.: 500-11-056311-190
Estate No.: 41-2496064

- FORM 30 - Attachment
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2) (c) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Biomod Concepts Inc.
Of the City of Montreal
in the Province of Quebec

Purpose:

Biomod Concepts Inc. filed a Notice of Intention to Make a Proposal on April 8, 2019. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Biomod Concepts Inc. (the "Company"), for the period April 14, 2019 to May 19, 2019, relating to the filing of a Notice of Intention to Make a Proposal on April 8, 2019.

This Statement of Projected Cash Flow has been prepared by management on April 15, 2019, based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period April 14, 2019 to May 19, 2019, considering the economic conditions that are considered the most probable by management.

As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

(a) Projected Cash Receipts

- Consists essentially of a DIP financing currently being negotiated with Quantius Inc., following Court approval;
- Further includes the collection of a government grant in the amount of \$11,200;
- No other receipts were projected as the Company is operating with minimal staff to minimize costs during a "Sale and Investor solicitation process" conducted by the Trustee at the request of the Board of Directors of Biomod Concepts Inc.;
- Work will be completed to claim the research and development tax credit from the Quebec government. It is expected that the potential refund to Biomod could amount to more than \$150,000;

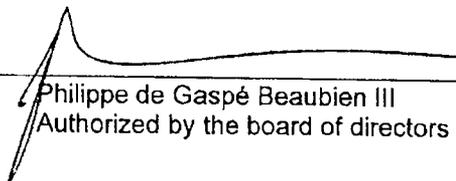
(b) Projected Cash Disbursements

- Salaries & Wages
 - Consists of the bi-weekly salaries and wages to 2 employees retained during the interim period;
- Professional fees
 - Represents the fees to the Trustee to the NOI as well as the insolvency attorney representing Biomod Concepts Inc.;
- Accounting and CRO
 - Represents the fees paid for interim assistance following the dismissal of Management;
 - Amount will be reduced in time as position will not necessarily need full time implication;
- Obligations resulting from contract cancellation

- Represents the amounts to be paid, according to the BIA, following the termination of various contracts, including the CEO employment contract;
- Contingency
 - A weekly amount of \$2,500 has been included to provide for unforeseen events;
 -
- Financial
 - Represents the current interest payments to Quantius and IQ (approximately 50% each);

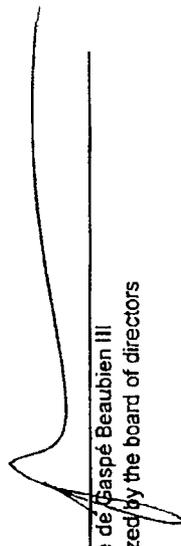
Dated at the City of Montréal, Province of Quebec, this 17th day of April 2019.

Biomod Concepts Inc.
Debtor



Philippe de Gaspé Beaubien III
Authorized by the board of directors

Biomod Concepts Inc.							
Projected Receipts and Disbursements							
For the period from April 8 to May 19, 2019							
Week ending	14-Apr-19	21-Apr-19	28-Apr-19	05-May-19	12-May-19	19-May-19	Total
Receipts							
DIP Financing	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ 300,000
Government grant	-	11,179	-	-	-	-	11,179
	\$ -	\$ 11,179	\$ 300,000	\$ -	\$ -	\$ -	\$ 311,179
Disbursements							
Operations							
Salaries and wages	-	5,618	-	5,618	-	5,618	16,854
Accounting and CRO	-	-	21,845	8,048	13,797	4,024	47,715
Professional fees	-	-	22,995	5,749	17,246	5,749	51,739
Rent (includes utilities)	-	-	12,893	17,190	-	-	30,083
Insurance	-	1,445	2,329	120	-	1,445	5,340
Conservatory costs	-	7,445	1,150	1,150	1,150	1,150	12,045
Resiliated contractual obligations	-	-	12,289	14,230	2,070	6,080	34,669
Telecommunication and office	-	90	710	1,237	42	2,270	4,349
R&D return	-	-	-	11,500	-	-	11,500
Contingency	-	2,500	2,500	2,500	2,500	2,500	12,500
	-	17,098	76,711	67,342	36,805	28,837	226,793
Financial							
Leases	2,276	874	3,922	705	2,276	874	10,927
Interest on existing loans	-	-	-	-	-	-	-
Interest on DIP loan	-	-	-	-	-	-	-
	2,276	874	3,922	705	2,276	874	10,927
Net outflow	-	2,276	219,367	68,048	39,081	29,710	73,459
Opening cash	17,991	15,715	8,922	228,289	160,241	121,160	17,991
Operations	2,276	6,793	219,367	68,048	39,081	29,710	73,459
Ending cash	15,715	8,922	228,289	160,241	121,160	91,450	91,450



Philippe de Gaspé Beaubien III
 Authorized by the board of directors

Andrew Adessky, CPA, CA, CIRP, LIT

District of: QC
Division No.: 01-Montréal
Court No.: 500-11-056311-190
Estate No.: 41-2496064

FORM 29
Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Biomod Concepts Inc.
Of the City of Montreal
in the Province of Quebec

The attached statement of projected cash flow of Biomod Concepts Inc., as of the 15th day of April 2019, consisting of the period from April 14, 2019 to May 19, 2019, has been prepared by the management of the insolvent person for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by the management and employees of the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by management for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

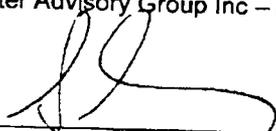
- (a) the hypothetical assumptions are not consistent with the purpose of the projection;
- (b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montréal in the Province of Quebec, this 17th day of April 2019.

Richter Advisory Group Inc – Licensed Insolvency Trustee
Per:



Andrew Adessky, CPA, CA, CIRP, LIT
1981 McGill College Avenue, 11th Floor
Montréal QC H3A 0G6
Phone: 514.934.3513 Fax: 514.934.8603

District of: QC
Division No.: 01-Montréal
Court No.: 500-11-056311-190
Estate No.: 41-2496064

FORM 29 – ATTACHMENT
Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Biomod Concepts Inc.
Of the City of Montreal
in the Province of Quebec

Purpose:

Biomod Concepts Inc. filed a Notice of Intention to Make a Proposal on April 8, 2019. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Biomod Concepts Inc. (the "Company"), for the period April 14, 2019 to May 19, 2019, relating to the filing of a Notice of Intention to Make a Proposal on April 8, 2019.

This Statement of Projected Cash Flow has been prepared by management on April 15, 2019, based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period April 14, 2019 to May 19, 2019, considering the economic conditions that are considered the most probable by management.

As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

(a) Projected Cash Receipts

- Consists essentially of a DIP financing currently being negotiated with Quantius Inc., following Court approval;
- Further includes the collection of a government grant in the amount of \$11,200;
- No other receipts were projected as the Company is operating with minimal staff to minimize costs during a "Sale and Investor solicitation process" conducted by the Trustee at the request of the Board of Directors of Biomod Concepts Inc.;
- Work will be completed to claim the research and development tax credit from the Quebec government. It is expected that the potential refund to Biomod could amount to more than \$150,000;

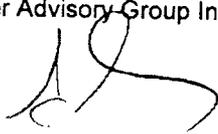
(b) Projected Cash Disbursements

- Salaries & Wages
 - Consists of the bi-weekly salaries and wages to 2 employees retained during the interim period;
- Professional fees
 - Represents the fees to the Trustee to the NOI as well as the insolvency attorney representing Biomod Concepts Inc.;
- Accounting and CRO
 - Represents the fees paid for interim assistance following the dismissal of Management;
 - Amount will be reduced in time as position will not necessarily need full time implication;
- Obligations resulting from contract cancellation
 - Represents the amounts to be paid, according to the BIA, following the termination of various contracts, including the CEO employment contract;

- Contingency
 - A weekly amount of \$2,500 has been included to provide for unforeseen events;
 -
- Financial
 - Represents the current interest payments to Quantius and IQ (approximately 50% each);

Dated at the City of Montréal, Province of Quebec, this 17th day of April 2019.

Richter Advisory Group Inc – Licensed Insolvency Trustee
Per:



Andrew Adessky, CPA, CA, CIRP, LIT
1981 McGill College Avenue, 11th Floor
Montréal QC H3A 0G6
Phone: 514.934.3513 Fax: 514.934.8603

Biomod Concepts Inc.

Pièce « D »

Biomod Concepts Inc.
 Comparative Cash Flow
 For the period from April 8 to May 5, 2019
 Unaudited

	Budget	Actual	Variance
<u>Receipts</u>			
DIP Financing	\$ 300,000	\$ -	\$ (300,000)
Government grant	11,179	23,069	11,890
	\$ 311,179	\$ 23,069	\$ (288,110)
<u>Disbursements</u>			
<u>Operations</u>			
Salaries and wages	11,236	17,792	(6,556)
Accounting and CRO	29,894	-	29,894
Professional fees	28,744	-	28,744
Rent (includes utilities)	30,083	-	30,083
Insurance	3,894	-	3,894
Conservatory costs	9,745	8,997	748
Resiliated contractual obligations	26,519	-	26,519
Telecommunication and office	2,037	926	1,111
R&D return	11,500	-	11,500
Contingency	7,500	-	7,500
	161,151	27,715	133,437
<u>Financial</u>			
Leases	7,777	3,624	4,153
Interest on existing loans	-	-	-
Interest on DIP loan	-	-	-
	7,777	3,624	4,153
Net (outflow) / inflow	142,250	(8,270)	(425,700)
Opening cash	17,991	19,491	1,500
Operations	142,250	(8,270)	(150,520)
Ending cash	\$ 160,241	\$ 11,221	\$ (149,020)

Biomod Concepts Inc.

Pièce « E »

Pièce E

Biomod Concepts Inc.
Mouvements de trésorerie projetés
Pour la période du 5 mai au 7 juillet 2019
Semaine se terminant

	12 mai 2019	19 mai 2019	26 mai 2019	2 juin 2019	9 juin 2019	16 juin 2019	23 juin 2019	30 juin 2019	7 juillet 2019
Entrées de fonds									
Financement intérimaire	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ -
Comptes clients	-	-	7,500	-	-	-	-	-	-
TPS / TVQ	-	-	-	-	-	-	2,468	-	-
	300,000	7,500	7,500	-	-	-	102,468	-	-
Sorties de fonds									
Salaires	-	5,618	-	5,618	-	5,618	-	5,618	-
Gestionnaire intérimaire	5,750	5,750	5,750	5,750	5,750	5,750	5,750	5,750	5,750
Loyer	30,083	-	-	17,200	-	-	-	-	17,200
Assurances	-	1,445	-	-	7,727	-	-	-	7,727
Obligations suite à la résiliation des contrats	-	34,669	-	-	-	-	-	-	-
Bureau et services publics	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Frais pour la préparation des demandes de crédit R&D	-	14,375	-	-	-	-	-	-	-
Imprévus	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Honoraires professionnels	5,750	5,750	5,750	5,750	5,750	5,750	5,750	5,750	5,750
Intérêts sur financement intérimaire	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	45,233	123,007	15,150	37,968	22,877	72,518	15,150	20,768	40,077
Encaisse du début	\$ 11,331	266,098	143,091	135,441	97,473	74,596	2,078	89,396	68,628
Surplus / (Déficit)	254,767	(123,007)	(7,650)	(37,968)	(22,877)	(72,518)	87,318	(20,768)	(40,077)
Encaisse de la fin	\$ 266,098	\$ 143,091	\$ 135,441	\$ 97,473	\$ 74,596	\$ 2,078	\$ 89,396	\$ 68,628	\$ 28,551

Les montants ci-haut reflétés comprennent la TPS et TVQ, lesquelles seront récupérées après le 7 juillet 2019
 La partie non nantie des crédits en recherche et développement

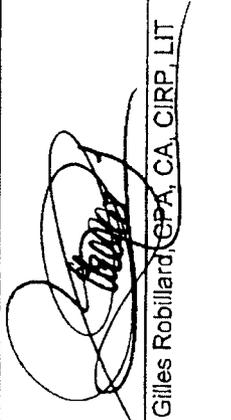
Processus de sollicitation
 Envoi d'un feuillet d'information à des investisseurs / acheteurs potentiels afin de déterminer leur intérêt
 Période de vérification diligente
 Dépôt d'offres

Biomod Concepts Inc.

Pièce « F »

Biomod Concepts Inc.
 Projected Receipts and Disbursements
 For the period from May 5 to June 16, 2019
 Week ending

	12-May-19	19-May-19	26-May-19	02-Jun-19	09-Jun-19	16-Jun-19	Total
Receipts							
Proceed from DIP financing	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Accounts receivable	-	-	7,500	-	-	-	7,500
R&D refund	-	-	-	-	-	-	-
GST / QST	-	-	-	-	-	-	-
	300,000	-	7,500	-	-	-	307,500
Disbursements							
Wages and salaries	-	5,618	-	5,618	-	5,618	16,854
CRO	5,750	5,750	5,750	5,750	5,750	5,750	34,500
Rent	30,083	-	-	17,200	-	-	47,283
Insurance	-	1,445	-	-	7,727	-	9,172
Contractual obligations resiliated contracts	-	34,669	-	-	-	-	34,669
Office and utilities	1,150	1,150	1,150	1,150	1,150	1,150	6,900
Prof. fees to prepare tax returns	-	14,375	-	-	-	-	14,375
Contingency	1,500	1,500	1,500	1,500	1,500	1,500	9,000
Professional fees	5,750	5,750	5,750	5,750	5,750	5,750	138,000
Interest on DIP	1,000	1,000	1,000	1,000	1,000	1,000	6,000
	45,233	123,007	15,150	37,968	22,877	72,518	316,753
Opening cash	\$ 11,331	266,098	143,091	135,441	97,473	74,596	11,331
Excess (deficit) of receipts over disbursements	254,767	(123,007)	(7,650)	(37,968)	(22,877)	(72,518)	(9,253)
Closing cash	\$ 266,098	\$ 143,091	\$ 135,441	\$ 97,473	\$ 74,596	\$ 2,078	\$ 2,078



Gilles Robillard, CPA, CA, CIRP, LIT

Philippe de Gaspé Beaubien III
 Authorized by the board of directors

Pièce E

Biomod Concepts Inc.
Mouvements de trésorerie projetés
Pour la période du 5 mai au 7 juillet 2019
Semaine se terminant

	12 mai 2019	19 mai 2019	26 mai 2019	2 juin 2019	9 juin 2019	16 juin 2019	23 juin 2019	30 juin 2019	7 juillet 2019
Entrées de fonds									
Financement intérimaire	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ -
Comptes clients	-	-	7,500	-	-	-	-	-	-
TPS / TVQ	-	-	-	-	-	-	2,468	-	-
	300,000	-	7,500	-	-	-	102,468	-	-
Sorties de fonds									
Salaires	-	5,618	-	5,618	-	5,618	-	5,618	-
Gestionnaire intérimaire	5,750	5,750	5,750	5,750	5,750	5,750	5,750	5,750	5,750
Loyer	30,083	-	-	17,200	-	-	-	-	17,200
Assurances	-	1,445	-	-	7,727	-	-	-	7,727
Obligations suite à la résiliation des contrats	-	34,669	-	-	-	-	-	-	-
Bureau et services publics	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Frais pour la préparation des demandes de crédit R&D	-	14,375	-	-	-	-	-	-	-
Imprévus	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Honoraires professionnels	5,750	5,750	5,750	5,750	5,750	5,750	5,750	5,750	5,750
Intérêts sur financement intérimaire	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	45,233	123,007	15,150	37,968	22,877	72,518	15,150	20,768	40,077
Encaisse du début	\$ 11,331	266,098	143,091	135,441	97,473	74,596	2,078	89,396	68,628
Surplus / (Déficit)	254,767	(123,007)	(7,650)	(37,968)	(22,877)	(72,518)	87,318	(20,768)	(40,077)
Encaisse de la fin	\$ 266,098	\$ 143,091	\$ 135,441	\$ 97,473	\$ 74,596	\$ 2,078	\$ 89,396	\$ 68,628	\$ 28,551

Les montants ci-haut reflétés comprennent la TPS et TVQ, lesquelles seront récupérées après le 7 juillet 2019.
La partie non nantie des crédits en recherche et développement

Processus de sollicitation

Envoi d'un feuillet d'information à des investisseurs / acheteurs potentiels afin de déterminer leur intérêt

Période de vérification diligente

Dépôt d'offres

**TERMS AND CONDITIONS FOR A CDN\$400,000.00
SUPER-PRIORITY SECURED DEBTOR-IN-POSSESSION CREDIT FACILITY**

- Borrower:** Biomod Concepts Inc. (the “**Borrower**” or “**Debtor**”).
- Lender:** Franbeau Inc. (the “**Lender**”).
- Commitment, Availability, and Purpose:** A debtor-in-possession interim term loan to the Borrower in the aggregate amount of CDN\$400,000.00 (the “**Interim Financing**” or the “**Commitment**”) available on the Closing Date (as described below) (the “**Extension of Credit**”). The Extension of Credit is referred to as the “**Borrowings**”.
- The Interim Financing shall be available
- to pay the costs and expenses in connection with the proceedings pursuant to the notice of intention filed by the Borrower pursuant to the *Bankruptcy and Insolvency Act* (the “**BIA**”) on April 8, 2019, including without limitation (i) the costs and expenses in connection with the conduct of a sale and investors solicitation procedure for the business of the Borrower to be monitored by Richter Consulting Group Inc. (the “**SISP**”) and (ii) the other costs and expenses contemplated in the budget attached hereto as schedule A (the “**Budget**”).
- Term:** Borrowings shall be repaid in full, and the Commitment shall terminate, on the earliest of: (a) July 7, 2019 (the “**Maturity Date**”); (b) the implementation of a proposal pursuant to the BIA in respect of the Debtor (the “**Proposal Implementation Date**”); (c) the sale of the Borrower’s assets or an investment in the Borrower allowing at least for the full repayment of the Interim Financing and the interest accrued thereon, to the satisfaction of the Lender, (d) the acceleration and the termination of the Interim Financing in accordance with the terms hereof or upon the occurrence of an Event of Default; or (e) upon a refinancing of the Interim Financing, by a third party, upon terms and conditions satisfactory to the Lender (together with the Maturity Date and the Plan Implementation Date, the “**Termination Date**”).
- Closing Date:** Closing Date to occur two (2) business days after the day of an order (the “**DIP Order**”) of the Superior Court of Québec (the “**Court**”), *inter alia*, approving this Agreement and granting security to the Lender as contemplated herein and which shall be rendered executory notwithstanding any appeal. The motion to request the DIP Order shall be presented to the Court no later than May 8, 2019.
- Security:** All direct Borrowings, reimbursement obligations and all other obligations of the Debtor and the other documents executed in connection therewith shall at all times be secured by a perfected first priority lien on all of the present and future assets (movable and immovable, corporeal and incorporeal), property and undertaking of the Borrower wherever located, including without limitation, any and all GST and QST and R&D tax credits payable to the Borrowers (the “**Collateral**”) granted by the Court in the DIP Order (the “**DIP Liens**”).

Notwithstanding the foregoing, the DIP Liens shall take rank immediately following the Administration Charge (as such terms are defined in the Borrower's Motion for an extension of the stay period to be presented on May 8, 2019), and the hypothec granted in favor of Investissement Quebec at the RPMRR under numbers 16-1092796-001 and 17-0923675-0001 (with respect only to the Borrower's research tax credits for the financial year ending on April 30, 2019).

Commitment Fee: **No commitment fee is requested by the Lender.**

Interest Rate: **15% per annum; interest shall accrue and be** payable lump sum at the end of the term (as defined above) Interest for any period shorter or longer than a full month shall be calculated on the basis on the actual number of days for which the principal is outstanding computed on the basis of a year of 365 days.

Conditions of Extension of Credit: The obligation to provide the Extension of Credit shall be subject to the satisfaction of the following conditions:

(a) the Borrower shall remain at all time, pending the repayment of the Interim Financing together with the interest accrued thereon, under the protection of the BIA. Notwithstanding the foregoing, the DIP Order shall include, without limitation (i) the approval of this agreement and the Interim Financing by the Court, (ii) that the Lender shall be treated as an "unaffected creditor" in the proceedings pursuant to the BIA and in any proposal pursuant thereto or in any other insolvency proceeding with respect to the Borrower, (iii) confirmation that the Lender be entitled to and is granted the DIP Liens as security for all obligations and indebtedness of the Borrower to the Lender under or in connection with the Interim Financing. In addition, the Lender shall be named as additional insured and beneficiary of insurance proceeds on the Borrower's insurance policies, if any.

(b) Richter Consulting Group Inc. shall be appointed as an interim receiver at the latest on May 8, 2019 (the "**Interim Receiver**"). with the exclusive control over the receipts and disbursements of the Borrower.

The interim financing will be disbursed to the Interim Receiver, in trust.

(c) notice of the DIP Order shall have been provided to each party that has registered a Lien against any of the Borrower's assets;

(d) no Event of Default and no condition which would constitute an Event of Default with the giving of notice or lapse of time or both shall exist.

(e) representations and warranties shall be true and correct in all material respects on and as of the date of each extension of credit, except to the extent such representations and warranties specifically relate to an earlier date.

(f) after giving effect to a request for an extension of credit, usage of the

Commitment would not exceed the amount of the Commitment.

(g) after giving effect to a request for an extension of credit, the amount, timing, and proposed usage of the proceeds thereof, comply with the amount, timing and line-items set forth in the Budget (subject to minor adjustments, if required, to the extent that they are approved in advance by the Lender); and.

(h) such other customary conditions as are reasonably required by the Lender, including without limitation, the registration at the appropriate registers of the documentation evidencing the DIP Liens.

Representations and Warranties:

The Borrower represents and warrants as to:

- (a) due incorporation and good standing of the Borrower;
- (b) no consent or approval is required other than the DIP Order;
- (c) compliance in all material respects with applicable laws and regulations including (without limitation) applicable environmental laws and regulations except where the failure to do so could not reasonably be expected to have a material adverse effect;
- (d) to Borrower's knowledge, insurance is in such amounts as is customarily carried by similar companies;

Affirmative Covenants:

The Borrower shall:

- (a) furnish to the Lender (i) bi-weekly reconciliation of actual expenditures, cash receipts and disbursements to the amounts set forth in the Budget, and (ii) other reports as may be reasonably requested by the Lender;
- (c) be available to discuss the Budget with the Lender upon the Lender's reasonable request;
- (d) deliver to the Lender in due time all pleadings, motions, applications, judicial information, financial information, and other documents filed by or on behalf of the Debtors with the Court or distributed by or on behalf of the Debtor to its stakeholders;
- (e) maintain insurance on all its property in a manner which is customary in the industry with financially sound and responsible insurance companies;
- (f) subject to paragraph (a) in "Negative Covenants" below, do all things necessary to preserve, renew and keep in full force its corporate existence;
- (g) notify the Lender of any Event of Default or an event which with the giving of notice or the passage of time or both would constitute an Event of Default;

(h) permit the Lender to visit the premises of the Borrower, confer with officers of the Borrower and representatives of the Borrower and review all of their books and records, and to conduct examinations of and to monitor the Collateral pledged to the Lender, all during regular business hours and upon reasonable notice;

Negative Covenants: The Borrower shall not, without the prior written consent of the Lender:

- (a) create or permit to exist any other liens, encumbrances and claims on the Collateral except those already existing, the Administration Charge and the DIP Charge;
- (b) sell off assets, liquidate, dissolve, merge, amalgamate or reorganize;
- (c) declare or pay dividends or make other distributions.
- (e) use any cash, cash collateral, net cash proceeds from asset sales or the proceeds of any Interim Financing in a manner other than as expressly as set forth in the Budget.

Events of Default: the occurrence and continuance of any of the following Events of Default:

- (a) failure by the Borrower to pay principal, interest or fees when due.
- (b) a material breach by the Borrower of any of the affirmative and/or negative covenants described above.
- (c) a material breach by the Borrower of any other covenant or agreement contained in any agreement with the Lender.
- (d) any representation or warranty made by the Borrower shall prove to have been incorrect in any material respect when made.
- (e) any steps are taken by Borrower or any other party to wind up or dissolve the Borrower without the prior written consent of the Lender.
- (f) the termination of the proceeding pursuant to the BIA or the stay of proceedings issued thereunder or the conversion of said proceeding into a liquidation of all or substantially all of the assets of the Borrower without the consent of the Lender.
- (g) any creditor of the Borrower obtains an order in the lifting the stay of proceedings to allow the creditor to take any steps or enforce any rights against any of the property, assets or undertaking of the Borrower without the prior written consent of the Lender.
- (h) an order is made that will, in the Lender's absolute and sole judgment, significantly impair the financial condition, operations or ability of the Borrower to perform its obligations under this Agreement or any other loan document or the ability of the Borrower to abide by the terms of any order of the Court.

- (i) any modification, revocation or reversal of any order of the Court (including the DIP Order) is made or occurs which could, in the Lender's absolute and sole judgment, adversely affect this Agreement or any other loan document or any of the Lender's rights, remedies, liens, charges, priorities, benefits and protections under any or all of this Agreement, the other loan documents or any other order of the Court.
- (j) any violation or non-compliance occurs with respect to any of the terms of any other order issued in the proceeding under the BIA.
- (k) a proposal is made by the Borrower which purports to affect in any manner the Lender's rights and remedies, or purports to compromise or affect in any manner the Lender's ability to recover payment in full of all amounts owing by the Borrower to the Lender.
- (l) any other creditor exercises or purports to exercise any rights against any of the property, assets or undertaking of the Borrower without the prior consent of the Lender.
- (m) the sale, lease, transfer, relocation, abandonment or any other disposition of the assets of the Borrower which are subject to the Lender's security without the express prior written consent of the Lender.
- (n) there has been, in the sole opinion of the Lender, a material adverse change in the affairs of the Borrower or with respect to the security position of the Lender after the date hereof or if any action which the Borrower may take only with the prior consent of the Lender is taken without such consent being previously obtained from the Lender.
- (o) failure to provide the Lender the reporting or other information specified herein or as required from time to time; and
- (p) subject to any stay of proceedings or order in the proceedings under the BIA, any default or failure by the Borrower to keep current all amounts owing to parties who have or could have a security interest, trust or deemed trust in the property, assets or undertaking of the Borrower which could rank in priority to the security held by the Lender upon the property, assets and undertaking of the Borrower.

Remedies:

Upon the occurrence of an Event of Default, the Lender, upon three (3) days' notice to the Borrower (without having to send any notices under Section 244 of the BIA), may exercise any and all of its rights and remedies against the Borrower or the Collateral under or pursuant to the DIP loan documents and DIP Lien, including without limitation, to cease making advances to the Borrower and set off and/or consolidate any amounts owing by the Lenders to the Borrower against the obligations of the Borrower to the Lenders under the DIP loan documents, to make demand, accelerate payment and give other notices, or to apply to the Court for the appointment of a receiver or interim receiver, or for a bankruptcy order against the Borrower and for the appointment of a trustee in bankruptcy of the Borrower.

Indemnification:

The Borrower shall indemnify and hold harmless the Lender against any all actions, proceedings, liability, claims, damages, costs and expenses (including legal fees and disbursements on a solicitor-client basis) arising in connection with the transactions contemplated hereby, including but not limited to any enforcement action taken (other than in the case of the gross negligence or willful misconduct of any indemnified person).

Notices:

All notices and other communications provided for hereunder shall be in writing and delivered in person or mailed by first-class mail, postage prepaid, addressed as follows or transmitted by e-mail to the following addresses:

If to the Borrower, to:

Biomod Concepts Inc.
1821B Lavoisier
Sainte-Julie, Québec
J3E 1Y6

With a copy to :

Richter Consulting Group Inc.
1981 McGill College
Montreal, Quebec
H3A 0G6

Attention: Mr. Gilles Robillard (514 934 3484; GRobillard@richter.ca)

If to the Lender, to:

Franbeau Inc.
999 de Maisonneuve West
Suite 1000
Montreal, Quebec
H3A 3L4

Attention: Caroline Thomassin, Corporate Secretary

and any such notice or communication delivered in accordance with the foregoing shall be deemed to have been received on the date of delivery or, if transmitted by email, the day of transmission or, if such day is not a business day, on the first business day following the day of transmission, provided that if such notice or communication is delivered or transmitted by email after 4:00 p.m. (Montreal time), such notice will be deemed to be received on the next business day.

The Borrower or the Lender by notice to the other in accordance with the foregoing, may designate additional or different addresses for subsequent notices or communications.

Other documentation satisfactory in form and substance to the Lender.

Governing Law and Indenture: Québec and, to the extent applicable, Canada.

Counterparts: This Agreement may be executed and delivered by way of facsimile and in any number of counterparts each of which when executed and delivered is an original but all of which is taken together constitute one and same instrument.

Time of the Essence: For each provision of this Agreement, time is of the essence.

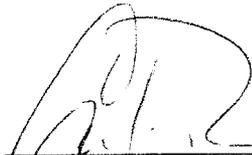
Choice of Language: It is the express wish of the parties that this document and any related documents be drawn up and executed in English. *Les parties aux présentes ont expressément demandé que ce document et tous les documents s'y rattachant soient rédigés et signés en anglais.*

If the foregoing is acceptable to you, please confirm your acceptance of the terms and conditions as set forth herein by executing and delivering this Agreement to the Lender by no later than (Montreal time) on , 2019.

Yours very truly,

FRANBEAU INC.

Per:



Caroline Thomassin
Corporate Secretary

ACKNOWLEDGED, AGREED AND ACCEPTED

this 7th, of May, 2019

Biomod Concepts Inc..

Per:

Name:

Title: _____, duly authorized as he so declares

SCHEDULE "A"

Pièce E

Biomod Concepts Inc.
Mouvements de trésorerie projetés
Pour la période du 5 mai au 7 juillet 2019
Semaine se terminant

	12 mai 2019	19 mai 2019	26 mai 2019	2 juin 2019	9 juin 2019	16 juin 2019	23 juin 2019	30 juin 2019	7 juillet 2019
Entrées de fonds									
Financement intérimaire	\$ 300,000	-	\$ 7,500	-	\$ -	\$ -	\$ 100,000	\$ -	\$ -
Comptes clients	-	-	-	-	-	-	-	-	-
TPS / TVQ	-	-	-	-	-	-	2,468	-	-
	300,000	-	7,500	-	-	-	102,468	-	-
Sorties de fonds									
Salaires	-	5,618	-	5,618	-	5,618	-	5,618	-
Gestionnaire intérimaire	5,750	5,750	5,750	5,750	5,750	5,750	5,750	5,750	5,750
Loyer	30,083	-	-	17,200	-	-	-	-	17,200
Assurances	-	1,445	-	-	7,727	-	-	-	7,727
Obligations suite à la résiliation des contrats	-	34,869	-	-	-	-	-	-	-
Bureau et services publics	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Frais pour la préparation des demandes de crédit R&D	-	14,375	-	-	-	-	-	-	-
Imprévus	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Honoraires professionnels	5,750	5,750	5,750	5,750	5,750	5,750	5,750	5,750	5,750
Intérêts sur financement intérimaire	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	45,233	123,007	15,150	37,968	22,877	72,518	15,150	20,768	40,077
Encaisse du début	\$ 11,331	266,098	143,091	135,441	97,473	74,596	2,078	89,396	68,628
Surplus / (Déficit)	254,767	(123,007)	(7,650)	(37,968)	(22,877)	(72,518)	87,318	(20,768)	(40,077)
Encaisse de la fin	\$ 266,098	\$ 143,091	\$ 135,441	\$ 97,473	\$ 74,596	\$ 2,078	\$ 89,396	\$ 68,628	\$ 28,551

Les montants ci-haut reflétés comprennent la TPS et TVQ, lesquelles seront récupérées après le 7 juillet 2019
 La partie non nantie des crédits en recherche et développement

Processus de sollicitation

Envoi d'un feuillet d'information à des investisseurs / acheteurs potentiels afin de déterminer leur intérêt
 Période de vérification diligente
 Dépôt d'offres