

July 29, 2020

Estate No. 35-2660091

**In the Matter of the Notice of Intention to Make a Proposal of
Forbes Resources Corp.
of the City of London,
in the Province of Ontario**

To the Creditors of Forbes Resources Corp.

Notice is hereby given that, on July 23, 2020, Forbes Resources Corp. (the “**Company**”) filed a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”). Richter Advisory Group Inc. was named as trustee under the Company’s NOI (the “**Trustee**”).

A copy of the certificate of filing of the Company’s NOI and a list of the creditors with claims amounting to \$250 or more as known or shown by the books and records of the Company are attached hereto. Please note that the enclosed creditors list is preliminary and subject to change.

The Trustee notes that the Company is not bankrupt. At this time, creditors are not required to file a proof of claim. In due course, the Trustee will provide creditors with additional information regarding the NOI proceedings, including, if necessary, information concerning the filing of a proof of claim and the date for a meeting of creditors to consider and vote on a proposal.

As a result of the Company’s NOI filing, pursuant to the provisions of the BIA, all creditors are stayed from commencing or continuing any proceedings against the Company. The Company has until August 21, 2020 to file a proposal with the Trustee, which time may be further extended by the Ontario Superior Court of Justice (Commercial List).

The purpose of the Company’s NOI proceedings is to provide the Company with the stability it requires in order to consider its restructuring options for the benefit of its stakeholders.

Additional information in connection with the Company’s NOI proceedings is available on the Trustee’s website at <https://www.richter.ca/insolvencycase/forbes-resources-corp/>.

Should you have any questions or require further information, please contact Adam Zeldin of the Trustee’s office (416-646-7390 or azeldin@richter.ca).

Richter Advisory Group Inc.
in its capacity as Trustee pursuant to the Notice of Intention to Make a Proposal of
Forbes Resources Corp.



Paul van Eyk, CPA, CA-IFA, CIRP, LIT

T. 416.488.2345 / 1.866.585.9751
F. 514.934.8603
claims@richter.ca

Richter Advisory Group Inc.
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Bay Wellington Tower
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Montréal, Toronto

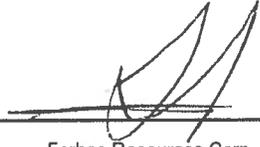
District of:
Division No. -
Court No.
Estate No.

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

Take notice that:

1. I, Forbes Resources Corp., 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. of 181 Bay Street, Suite 3510, Toronto, ON, M5J 2T3, 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 Toronto in the Province of Ontario, this 23rd day of July 2020.



Forbes Resources Corp.
Insolvent Person

To be completed by Official Receiver:

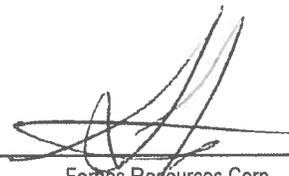
Filing Date

Official Receiver

District of:
Division No. -
Court No.
Estate No.

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

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
PACE Savings and Credit Union Ltd.	8111 Jane St Unit 1 VAUGHAN ON L4K 4L7		503,151.84
Total			503,151.84



Forbes Resources Corp.
Insolvent Person

- Proposal Consent -

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 Forbes Resources Corp.

Dated at the City of Toronto in the Province of Ontario, this 23rd day of July 2020.

Richter Advisory Group Inc. - Licensed Insolvency Trustee

Per:

A handwritten signature in black ink, appearing to be 'P. van Eyk', written over a horizontal line.

Paul van Eyk, CPA, IFA, CIRP, LIT - Licensed Insolvency Trustee

181 Bay Street, Suite 3510

Toronto ON M5J 2T3

Phone: (416) 488-2345 Fax: (416) 488-3765

