

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

ANTHONY WHITEHOUSE

Plaintiff

and

BDO CANADA LLP

Defendant

**MOTION RECORD OF THE PLAINTIFF  
VOLUME 12 OF 20**

June 15, 2018

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**ONTARIO SECURITIES COMMISSION**

Applicant

- and -

**CRYSTAL WEALTH MANAGEMENT SYSTEM LIMITED, CLAYTON SMITH, CLJ EVEREST LTD., 1150752 ONTARIO LIMITED, CRYSTAL WEALTH MEDIA STRATEGY, CRYSTAL WEALTH MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED RESOURCE & PRECIOUS METALS FUND, CRYSTAL WEALTH MEDICAL STRATEGY, CRYSTAL WEALTH ENLIGHTENED FACTORING STRATEGY, ACM GROWTH FUND, ACM INCOME FUND, CRYSTAL WEALTH HIGH YIELD MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED BULLION FUND, ABSOLUTE SUSTAINABLE DIVIDEND FUND, ABSOLUTE SUSTAINABLE PROPERTY FUND, CRYSTAL WEALTH ENLIGHTENED HEDGE FUND, CRYSTAL WEALTH INFRASTRUCTURE STRATEGY, CRYSTAL WEALTH CONSCIOUS CAPITAL STRATEGY, CRYSTAL WEALTH RETIREMENT ONE FUND, and CHRYSALIS YOGA INC.**

Respondents

**Application under Section 129 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended**

**MOTION RECORD**

**Volume 2 of 2**

Date: June 22, 2017

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29096507.1

# INDEX

Court File No. CV-17-11779-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**ONTARIO SECURITIES COMMISSION**

Applicant

- and -

**CRYSTAL WEALTH MANAGEMENT SYSTEM LIMITED, CLAYTON SMITH, CLJ EVEREST LTD., 1150752 ONTARIO LIMITED, CRYSTAL WEALTH MEDIA STRATEGY, CRYSTAL WEALTH MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED RESOURCE & PRECIOUS METALS FUND, CRYSTAL WEALTH MEDICAL STRATEGY, CRYSTAL WEALTH ENLIGHTENED FACTORING STRATEGY, ACM GROWTH FUND, ACM INCOME FUND, CRYSTAL WEALTH HIGH YIELD MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED BULLION FUND, ABSOLUTE SUSTAINABLE DIVIDEND FUND, ABSOLUTE SUSTAINABLE PROPERTY FUND, CRYSTAL WEALTH ENLIGHTENED HEDGE FUND, CRYSTAL WEALTH INFRASTRUCTURE STRATEGY, CRYSTAL WEALTH CONSCIOUS CAPITAL STRATEGY, CRYSTAL WEALTH RETIREMENT ONE FUND, and CHRYSALIS YOGA INC.**

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**Application under Section 129 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended**

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dated April 26, 2017

|                                                             |   |     |
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# TAB 8

CW MORTGAGE STRATEGY 210

VALUATION PACKAGE

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2. PORTFOLIO VALUATION (DETAIL)
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APR-21-17 4:33 pm  
Requested By: NJELADZE

Multi Series Portfolio Valuation  
04/20/17

3655  
Page: 1

304

Account: CW Mortgage Strategy 210

Portfolio Holdings:

|             |              |
|-------------|--------------|
| CASH        | 1,217,988.78 |
| INVESTMENTS | 2,578,364.27 |

Total Portfolio Holdings:

3,796,353.05

Non-Portfolio Holdings:

|                                |               |
|--------------------------------|---------------|
| ACCRUED INTEREST - DOM. BONDS  | 441.13        |
| ACCRUED INTEREST - RES MORT    | 2,010.67      |
| ACCRUED INTEREST - COMM MORT   | 373,607.83    |
| DISTRIBUTIONS RECEIVABLE (CAD) | -0.70         |
| PREPAID FEES                   | 65,260.92     |
| COST OF MORTGAGES - COMMERCIAL | 5,469,865.18  |
| COST OF MORTGAGES - RES MORT   | 17,396,495.64 |

23,307,680.67

|                            |            |
|----------------------------|------------|
| PAYABLE - DISTRIBUTIONS    | -162.66    |
| LINE OF CREDIT PRINCIPAL   | 483.97     |
| LINE OF CREDIT ACCRUED INT | -5.07      |
| ACCRUED LOSS PROVISION     | -21,198.87 |
| ACCRUED GST                | -216.00    |

-21,098.63

Total Net Non-Portfolio Items:

23,286,582.04  
27,082,935.09  
27,082,935.09

Total NAV  
Total NAV (unrounded)  
USD FX Rate

0.7418

Accrued Expense Summary For All Classes:

|                            |            |
|----------------------------|------------|
| ACCRUED OPERATING EXPENSES | -5,147.23  |
| ACCRUED MANAGEMENT FEES    | -31,023.25 |
| ACCRUED AUDIT FEES         | -25,047.56 |

-61,218.04

Account: CW Mortgage Strategy 210

CW Mortgage Strategy CL F 1210 (AAG1210)

|                                           |              |
|-------------------------------------------|--------------|
| Allocation Percentage - Series            | 20.9235%     |
| Total Portfolio Holdings:                 | 5,661,047.32 |
| Non-Portfolio Holdings:                   |              |
| ACCURED OPERATING EXPENSES                | -1,093.69    |
| ACCURED MANAGEMENT FEES                   | -3,264.35    |
| ACCURED AUDIT FEES                        | -1,596.28    |
| PAYABLE - DISTRIBUTIONS                   | 105.58       |
| Total Non-Portfolio Holdings:             | -5,848.74    |
| NET ASSET VALUE - SERIES (POST-INCENTIVE) | 5,655,198.58 |
| CLOSING UNITS                             | 562,259.51   |
| NAVPS                                     | 10.057990    |
| PREVIOUS NAVPS                            | 10.042330    |
| % CHANGE                                  | 0.1559%      |
| PRE-INCENTIVE PRICE                       | 10.057990    |

CW Mortgage Strategy CL A 210 (AAG210A)

|                                           |               |
|-------------------------------------------|---------------|
| Allocation Percentage - Series            | 79.0765%      |
| Total Portfolio Holdings:                 | 21,421,887.77 |
| Non-Portfolio Holdings:                   |               |
| ACCURED OPERATING EXPENSES                | -4,053.54     |
| ACCURED MANAGEMENT FEES                   | -27,758.90    |
| ACCURED AUDIT FEES                        | -23,451.28    |
| PAYABLE - DISTRIBUTIONS                   | -0.15         |
| Total Non-Portfolio Holdings:             | -55,263.87    |
| NET ASSET VALUE - SERIES (POST-INCENTIVE) | 21,366,623.90 |
| CLOSING UNITS                             | 2,120,164.61  |
| NAVPS                                     | 10.077810     |
| PREVIOUS NAVPS                            | 10.065040     |
| % CHANGE                                  | 0.1269%       |
| PRE-INCENTIVE PRICE                       | 10.077810     |

APR-21-17 4:33 pm

THE INVESTMENT ADMINISTRATION SOLUTION INC.  
P O R T F O L I O V A L U A T I O N ( D E T A I L )  
BASED ON TRADE DATE as of APR-20-17

Page: 1

Crystal Wealth Mortgage  
Strategy

PERCENTAGE BASED ON: MARKET VALUE

| PV/SHARES SECURITY NAME           | TICKER      | AVERAGE<br>COST | BOOK VALUE   | MARKET<br>PRICE | MARKET VALUE | % OF<br>PORT | ACCRUED<br>INCOME |
|-----------------------------------|-------------|-----------------|--------------|-----------------|--------------|--------------|-------------------|
| CANADIAN CASH MARGIN              |             | 1.000           | 1,024,280.57 | 1.000           | 1,024,280.57 | 26.98        | 0.00              |
| Bk Margin - Spectrum              |             | 1.000           | 180,601.06   | 1.000           | 180,601.06   | 4.76         | 0.00              |
| OPERATING CASH-CAD                |             | 1.000           | 13,107.17    | 1.000           | 13,107.17    | 0.35         | 0.00              |
| US CASH MARGIN                    |             | 1.000           | -0.01        | 1.000           | -0.01        | 0.00         | 0.00              |
| TOTAL CASH                        |             |                 | 1,217,988.79 |                 | 1,217,988.79 | 32.09        | 0.00              |
| CASH EQUIVALENT                   |             |                 |              |                 |              |              |                   |
| 522,765 GIC 0.35 24APR2017        | GIC 0.35 24 | 100.000         | 522,765.02   | 100.000         | 522,765.02   | 13.77        | 441.13            |
| TOTAL CASH EQUIVALENT             |             |                 | 522,765.02   |                 | 522,765.02   | 13.77        | 441.13            |
| CANADIAN EQUITY<br>FUND           |             |                 |              |                 |              |              |                   |
| MUTUAL                            |             |                 |              |                 |              |              |                   |
| 204,475 CRY5 WLTH MED/S-A /N'FRAC | AAG300A     | 10.136          | 2,072,643.31 | 10.053          | 2,055,599.17 | 54.15        | 0.00              |
| TOTAL CANADIAN EQUITY             |             |                 | 2,072,643.31 |                 | 2,055,599.17 | 54.15        | 0.00              |
| TOTAL PORTFOLIO                   |             |                 | 3,813,397.12 |                 | 3,796,352.98 | 100.0        | 441.13            |
| ACCRUED INCOME                    |             |                 |              |                 | 441.13       |              |                   |
| TOTAL PORTFOLIO VALUE             |             |                 |              |                 | 3,796,794.11 |              |                   |

EXCHANGE RATES TO REPORTING CURRENCY: CANADIAN CASH MARGIN

CURRENCY INDICATOR EXCHANGE RATE

|                      |    |           |
|----------------------|----|-----------|
| Bk Margin - Spectrum | cs | 1.0000000 |
| OPERATING CASH-CAD   | O  | 1.0000000 |
| US CASH MARGIN       | U  | 1.3481001 |

3658

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APR-21-17 4:33 pm

Price Report for Securities with no Trades  
On 04/20/17

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Account: CW Mortgage Strategy 210

| SECURITY NAME | TICKER | CURRENCY | BID | ASK | PRICE |
|---------------|--------|----------|-----|-----|-------|
|---------------|--------|----------|-----|-----|-------|

There are no securities with no trades

\* Previous price (close or average of bid and ask, whichever is the most recent) used when there is no bid or ask.

CW ENLIGHTENED RES&PM FUND 230

VALUATION PACKAGE

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1. PORTFOLIO VALUATION
2. PORTFOLIO VALUATION (DETAIL)
3. PRICE REPORT FOR SECURITIES WITH NO TRADES

APR-21-17 4:36 pm  
Requested By: NJELADZE

Portfolio Valuation  
04/20/17

3660  
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Account: CW Enlightened Res&PM Fund 230

Portfolio Holdings:

|                           |           |           |
|---------------------------|-----------|-----------|
| CASH                      | 185,489   |           |
| INVESTMENTS               | 1,908,152 |           |
|                           | -----     |           |
| Total Portfolio Holdings: |           | 2,093,641 |

Non-Portfolio Holdings:

|                                |        |        |
|--------------------------------|--------|--------|
| ACCRUED INTEREST - DOM. BONDS  | 966    |        |
| DISTRIBUTIONS RECEIVABLE (CAD) | 0      |        |
|                                | -----  |        |
|                                |        | 966    |
| PAYABLE - DISTRIBUTIONS        | 2      |        |
| ACCRUED MANAGEMENT FEES        | -2,245 |        |
| ACCRUED MANAGEMENT FEES - CONT | 304    |        |
| ACCRUED OPERATING EXPENSES     | -374   |        |
| ACCRUED AUDIT FEES             | -4,486 |        |
|                                | -----  |        |
|                                |        | -6,799 |
|                                | -----  |        |
| Total Net Non-Portfolio Items: |        | -5,834 |

|                       |              |
|-----------------------|--------------|
| Total NAV             | 2,087,807    |
| Total NAV (unrounded) | 2,087,807.33 |
|                       | -----        |
| Closing Units         | 604,501.41   |
| NAVPS                 | 3.453770     |
| Previous NAVPS        | 3.237060     |
| % Change              | 6.6900       |
| USD FX Rate           | 0.7418       |

APR-21-17 4:36 pm

THE INVESTMENT ADMINISTRATION SOLUTION INC.  
P O R T F O L I O V A L U A T I O N ( D E T A I L )  
BASED ON TRADE DATE as of APR-20-17

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Crystal Enlightened Resource  
& Precious Metals Fund

PERCENTAGE BASED ON: MARKET VALUE

| PV/SHARES SECURITY NAME                            | TICKER      | AVERAGE<br>COST | BOOK VALUE   | MARKET<br>PRICE | MARKET VALUE | % OF<br>PORT | ACCRUED<br>INCOME |
|----------------------------------------------------|-------------|-----------------|--------------|-----------------|--------------|--------------|-------------------|
| AUSTRALIAN DOLLAR                                  |             | 1.000           | -169.75      | 1.000           | -172.33      | -0.01        | 0.00              |
| CANADIAN CASH TWO                                  |             | 1.000           | 63,821.49    | 1.000           | 63,821.49    | 3.05         | 0.00              |
| CANADIAN CASH MARGIN                               |             | 1.000           | 81,840.33    | 1.000           | 81,840.33    | 3.91         | 0.00              |
| US CASH TWO                                        |             | 1.000           | 28,364.66    | 1.000           | 38,238.40    | 1.83         | 0.00              |
| US CASH MARGIN                                     |             | 1.000           | 1,306.40     | 1.000           | 1,761.16     | 0.08         | 0.00              |
| TOTAL CASH                                         |             |                 | 185,489.05   |                 | 185,489.05   | 8.86         | 0.00              |
| FIXED INCOME                                       |             |                 |              |                 |              |              |                   |
| BONDS & DEBENTURES                                 |             |                 |              |                 |              |              |                   |
| CORP - BONDS & DEBENTURES                          |             |                 |              |                 |              |              |                   |
| 50,000 Northern Vertex 5% conv 05/31/2 NEE 5 05/31 |             | 100.000         | 50,000.00    | 100.000         | 50,000.00    | 2.39         | 965.75            |
| TOTAL FIXED INCOME                                 |             |                 | 50,000.00    |                 | 50,000.00    | 2.39         | 965.75            |
| CANADIAN EQUITY                                    |             |                 |              |                 |              |              |                   |
| COMMON STOCK                                       |             |                 |              |                 |              |              |                   |
| METALS & MINERALS                                  |             |                 |              |                 |              |              |                   |
| 150,000 Rockhaven Resources Ltd                    | RK CN       | 0.170           | 25,500.00    | 0.160           | 24,000.00    | 1.15         | 0.00              |
| GOLDS                                              |             |                 |              |                 |              |              |                   |
| 363,640 MONTAN MINING CORP UNITS                   | MNY CN UNIT | 0.055           | 20,000.20    | 0.080           | 29,091.20    | 1.39         | 0.00              |
| Materials                                          |             |                 |              |                 |              |              |                   |
| 8,400 Almadex Minerals Ltd                         | AMZ CN      | 0.000           | 0.00         | 1.150           | 9,660.00     | 0.46         | 0.00              |
| 62,500 ANGKOR GOLD CORP                            | ANK CN      | 0.400           | 25,000.00    | 0.330           | 20,625.00    | 0.99         | 0.00              |
| 357,143 Centurion Minerals Ltd                     | CTN CN      | 0.070           | 25,000.00    | 0.063           | 22,321.44    | 1.07         | 0.00              |
| 69,351 Chieftain Metals Inc                        | CFB/H CN    | 0.286           | 19,830.78    | 0.045           | 3,120.80     | 0.15         | 0.00              |
| 71,430 Colorado Resources Ltd 17MAY18              | CXO CN-0.5  | 0.000           | 0.00         | 0.000           | 0.00         | 0.00         | 0.00              |
| 71,430 Colorado Resources Ltd                      | CXO CN      | 0.350           | 25,000.50    | 0.270           | 19,286.10    | 0.92         | 0.00              |
| 34,700 First Mining Finance Corp                   | FF CN       | 0.731           | 25,357.15    | 0.700           | 24,290.00    | 1.16         | 0.00              |
| 131,600 Goldcliff Resources Corp                   | GCN CN      | 0.190           | 25,004.00    | 0.185           | 24,346.00    | 1.16         | 0.00              |
| 363,637 GREATBANKS RESOURCES LTD 20JL17            | GTB CN RSTD | 0.055           | 20,000.03    | 0.120           | 43,636.44    | 2.08         | 0.00              |
| 201,700 Iconic Minerals Ltd                        | ICM CN      | 0.300           | 60,548.16    | 0.075           | 15,127.50    | 0.72         | 0.00              |
| 635,367 Inca One Gold Corp                         | IO CN       | 0.325           | 206,708.00   | 0.150           | 95,305.05    | 4.55         | 0.00              |
| 100,000 KLONDIKE GOLD CORP 5AUG17                  | KG CN RSTD  | 0.200           | 20,000.00    | 0.255           | 25,500.00    | 1.22         | 0.00              |
| 8,000 LARGO RESOURCES LTD                          | LGO CN      | 2.540           | 20,320.00    | 0.510           | 4,080.00     | 0.19         | 0.00              |
| 155,500 LATIN AMERICAN MINERALS INC                | LAT CN      | 0.100           | 15,550.00    | 0.150           | 23,325.00    | 1.11         | 0.00              |
| 347,735 Miranda Gold Corp                          | MAD CN      | 0.148           | 51,428.50    | 0.090           | 31,296.15    | 1.49         | 0.00              |
| 1,437,500 Montan Mining Corp                       | MNY CN      | 0.059           | 85,415.22    | 0.080           | 115,000.00   | 5.49         | 0.00              |
| 333,833 Mountainstar Gold Inc                      | MSX CN      | 0.150           | 50,047.50    | 0.010           | 3,338.33     | 0.16         | 0.00              |
| 100,000 MX Gold Corp                               | MXL CN      | 0.250           | 25,025.00    | 0.155           | 15,500.00    | 0.74         | 0.00              |
| 2,516 Northern Vertex Mining Corp                  | NEE CN      | 0.479           | 1,205.48     | 0.520           | 1,308.32     | 0.06         | 0.00              |
| 662,760 Novo Resources Corp                        | NVO CN      | 0.844           | 559,220.48   | 0.790           | 523,580.40   | 25.01        | 0.00              |
| 56,000 NuLegacy Gold Corp                          | NUG CN      | 0.450           | 25,200.00    | 0.275           | 15,400.00    | 0.74         | 0.00              |
| 47,500 Pacific Booker Minerals Inc                 | BKM CN      | 7.013           | 333,122.50   | 0.810           | 38,475.00    | 1.84         | 0.00              |
| 125,000 Palisade Resources Corp 29JUN17            | 1437396D CN | 0.400           | 50,000.00    | 0.400           | 50,000.00    | 2.39         | 0.00              |
| 33,640 Pilot Gold Inc                              | PLG CN      | 1.030           | 34,663.00    | 0.540           | 18,165.60    | 0.87         | 0.00              |
| 37,700 Resource Capital Gold Corp                  | RCG CN      | 0.266           | 10,045.39    | 0.170           | 6,409.00     | 0.31         | 0.00              |
| 57,250 Riverside Resources Inc                     | RRI CN      | 0.389           | 22,284.39    | 0.445           | 25,476.25    | 1.22         | 0.00              |
| 208 RUBICON MINERALS CORP                          | RMX CN      | 141.915         | 29,518.24    | 1.680           | 349.44       | 0.02         | 0.00              |
| 166,665 SOURCE EXPLORATION CORP 4JUL17             | SOP CN RSTD | 0.150           | 25,000.00    | 0.300           | 49,999.50    | 2.39         | 0.00              |
| 100,000 Triumph Gold Corp                          | TIG CN      | 0.250           | 25,000.00    | 0.490           | 49,000.00    | 2.34         | 0.00              |
| 400,000 Wallbridge Mining Co Ltd                   | WM CN       | 0.080           | 31,996.00    | 0.120           | 48,000.00    | 2.29         | 0.00              |
| TOTAL Materials                                    |             |                 | 1,847,490.32 |                 | 1,321,921.32 | 63.14        | 0.00              |
| Industrials                                        |             |                 |              |                 |              |              |                   |
| 60,000 LION ONE METALS LIMITED                     | LIO CN      | 0.909           | 54,565.30    | 0.760           | 45,600.00    | 2.18         | 0.00              |
| Consumer Staples                                   |             |                 |              |                 |              |              |                   |
| 50,000 Hempco Food & Fiber Inc                     | HEMP CN     | 0.500           | 25,000.00    | 0.465           | 23,250.00    | 1.11         | 0.00              |
| Financials                                         |             |                 |              |                 |              |              |                   |
| 250,000 88 Capital Corp                            | EEC CN      | 0.080           | 20,000.00    | 0.145           | 36,250.00    | 1.73         | 0.00              |
| 69,500 Astorius Resources Ltd                      | ASQ CN      | 0.155           | 10,770.39    | 0.155           | 10,772.50    | 0.51         | 0.00              |
| 70,000 Garmatex Exp Mar 30 2017                    | Garmatex    | 0.500           | 35,000.00    | 0.500           | 35,000.00    | 1.67         | 0.00              |
| TOTAL Financials                                   |             |                 | 65,770.39    |                 | 82,022.50    | 3.91         | 0.00              |
| TOTAL COMMON STOCK                                 |             |                 | 2,038,326.21 |                 | 1,525,885.02 | 72.88        | 0.00              |
| WARRANT/RIGHT                                      |             |                 |              |                 |              |              |                   |
| METALS & MINERALS                                  |             |                 |              |                 |              |              |                   |
| 28,571 WTS-INCA ONE GOLD 22DEC20                   | IO-1.26     | 0.000           | 0.00         | 0.000           | 0.00         | 0.00         | 0.00              |
| 500,000 WTS- NOVO RES CORP 8MAR18                  | NVO-0.85    | 0.627           | 313,533.02   | 0.000           | 0.00         | 0.00         | 0.00              |
| 75,000 WTS-ROCKHAVEN RES 23DEC17                   | RK CN-0.25  | 0.000           | 0.00         | 0.000           | 0.00         | 0.00         | 0.00              |
| TOTAL METALS & MINERALS                            |             |                 | 313,533.02   |                 | 0.00         | 0.00         | 0.00              |

APR-21-17 4:36 pm

THE INVESTMENT ADMINISTRATION SOLUTION INC.  
P O R T F O L I O V A L U A T I O N ( D E T A I L )  
BASED ON TRADE DATE as of APR-20-17

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Crystal Enlightened Resource  
& Precious Metals Fund

PERCENTAGE BASED ON: MARKET VALUE

| PV/SHARES SECURITY NAME                  | TICKER      | AVERAGE COST | BOOK VALUE   | MARKET PRICE | MARKET VALUE | % OF PORT | ACCRUED INCOME |
|------------------------------------------|-------------|--------------|--------------|--------------|--------------|-----------|----------------|
| <b>MATERIALS</b>                         |             |              |              |              |              |           |                |
| 357,143 WTS-CENTURION MN 31AUG17         | CTN CN-0.12 | 0.000        | 0.00         | 0.000        | 0.00         | 0.00      | 0.00           |
| 65,800 WTS-GOLDCLIFF RES 16SEP18         | GCN CN-0.25 | 0.000        | 0.00         | 0.000        | 0.00         | 0.00      | 0.00           |
| 363,637 WTS-GREATBANKS RESOURCES LTD 22  | GTB CN-0.08 | 0.000        | 0.00         | 0.040        | 14,545.48    | 0.69      | 0.00           |
| 760,404 WTS-INCA ONE GOLD 30AUG19        | IO-0.40     | 0.000        | 0.00         | 0.000        | 0.00         | 0.00      | 0.00           |
| 100,000 KLONDIKE GOLD CORP 4APR20        | KG CN-0.30  | 0.000        | 0.00         | 0.000        | 0.00         | 0.00      | 0.00           |
| 250,000 Warrant Latin American Minerals  | LAT-0.15    | 0.000        | 0.00         | 0.000        | 0.00         | 0.00      | 0.00           |
| 500,000 WTS-MONTAN MINING CORP 25AUG18   | MNY CN-0.15 | 0.000        | 0.00         | 0.000        | 0.00         | 0.00      | 0.00           |
| 500,000 WTS-MONTAN MNG CORP 27OC21       | MNY CN-0.10 | 0.000        | 0.00         | 0.000        | 0.00         | 0.00      | 0.00           |
| 56,000 WTS-NULEGACY GOLD 17MAY18         | NUG CN-0.65 | 0.000        | 0.00         | 0.000        | 0.00         | 0.00      | 0.00           |
| 166,665 SOURCE EXPLORATION CORP 3MAR19   | SOP CN-0.25 | 0.000        | 0.00         | 0.050        | 8,333.25     | 0.40      | 0.00           |
| 100,000 WTS-Triumph Gold Corp 9NOV20     | TIG CN-0.35 | 0.000        | 0.00         | 0.140        | 14,000.00    | 0.67      | 0.00           |
| 400,000 WTS-Wallbridge Mining Co Ltd (0  | WTS-WM CN   | 0.000        | 4.00         | 0.000        | 0.00         | 0.00      | 0.00           |
| 31,250 WTS-ANGKOR GOLD CORP 29JUL17      | ANK CN-0.5  | 0.000        | 0.00         | 0.000        | 0.00         | 0.00      | 0.00           |
| 100,000 WTS-MX GOLD CORP 12AUG19         | MXL CN-0.75 | 0.000        | 0.00         | 0.000        | 0.00         | 0.00      | 0.00           |
| <b>TOTAL MATERIALS</b>                   |             |              | 4.00         |              | 36,878.73    | 1.76      | 0.00           |
| <b>INDUSTRIALS</b>                       |             |              |              |              |              |           |                |
| 166,667 WTS-MOUNTAINSTAR 31AUG17         | WTS-MSX CN  | 0.000        | 0.00         | 0.000        | 0.00         | 0.00      | 0.00           |
| <b>CONSUMER STAPLES</b>                  |             |              |              |              |              |           |                |
| 25,000 WTS-HEMPCO FD&FBR 30NOV17         | HEMP CN-0.6 | 0.000        | 0.00         | 0.000        | 0.00         | 0.00      | 0.00           |
| <b>FINANCIALS</b>                        |             |              |              |              |              |           |                |
| 125,000 WTS-88 CAPITAL CORP 17AUG19      | EEC-0.25    | 0.000        | 0.00         | 0.000        | 0.00         | 0.00      | 0.00           |
| <b>INFORMATION TECHNOLOGY</b>            |             |              |              |              |              |           |                |
| 96,160 WTS-NOVO RES CORP 24JUL17         | NVO-0.80    | 0.000        | 0.00         | 0.000        | 0.00         | 0.00      | 0.00           |
| <b>TOTAL WARRANT/RIGHT</b>               |             |              | 313,537.02   |              | 36,878.73    | 1.76      | 0.00           |
| <b>FUND</b>                              |             |              |              |              |              |           |                |
| <b>MUTUAL</b>                            |             |              |              |              |              |           |                |
| 20,937 CRYB BULLION /N'FRAC              | AAG270      | 10.253       | 214,669.33   | 12.497       | 261,643.47   | 12.50     | 0.00           |
| 50 CRYB WLTH EN F/S-A/N'FRAC             | AAG240      | 9.990        | 498.94       | 10.565       | 527.63       | 0.03      | 0.00           |
| 0 CRYB WLTH MTG STGY/N'FRAC              | AAG210A     | 10.000       | 0.19         | 10.078       | 0.19         | 0.00      | 0.00           |
| <b>TOTAL MUTUAL</b>                      |             |              | 215,168.46   |              | 262,171.29   | 12.53     | 0.00           |
| <b>TOTAL FUND</b>                        |             |              | 215,168.46   |              | 262,171.29   | 12.53     | 0.00           |
| <b>TOTAL CANADIAN EQUITY</b>             |             |              | 2,567,031.69 |              | 1,824,935.04 | 87.17     | 0.00           |
| <b>FOREIGN EQUITY</b>                    |             |              |              |              |              |           |                |
| <b>US EQUITY</b>                         |             |              |              |              |              |           |                |
| Information Technology                   |             |              |              |              |              |           |                |
| 1,788,000 Advanced Voice Recognition'33L | 006238      | 0.053U       | 95,356.67    | 0.005U       | 12,052.01    | 0.58      | 0.00           |
| <b>INTERNATIONAL EQUITY</b>              |             |              |              |              |              |           |                |
| <b>MATERIALS</b>                         |             |              |              |              |              |           |                |
| 50,990 Silver Lake Resources Ltd         | SLR AU      | 3.011A       | 153,554.34   | 0.500A       | 25,882.52    | 1.24      | 0.00           |
| <b>TOTAL FOREIGN EQUITY</b>              |             |              | 248,911.01   |              | 37,934.53    | 1.82      | 0.00           |
| <b>OTHER</b>                             |             |              |              |              |              |           |                |
| <b>OTHER</b>                             |             |              |              |              |              |           |                |
| <b>OTHER</b>                             |             |              |              |              |              |           |                |
| -5,000 JNUG US 01/19/18 P2.7             | JNUG US 01/ | 1.350U       | -9,587.89    | 0.700U       | -4,718.35    | -0.23     | 0.00           |
| <b>TOTAL OTHER</b>                       |             |              | -9,587.89    |              | -4,718.35    | -0.23     | 0.00           |
| <b>TOTAL PORTFOLIO</b>                   |             |              | 3,041,843.86 |              | 2,093,640.27 | 100.0     | 965.75         |
| <b>ACCRUED INCOME</b>                    |             |              |              |              | 965.75       |           |                |
| <b>TOTAL PORTFOLIO VALUE</b>             |             |              |              |              | 2,094,606.02 |           |                |

EXCHANGE RATES TO REPORTING CURRENCY: CANADIAN CASH MARGIN

CURRENCY INDICATOR EXCHANGE RATE

AUSTRALIAN DOLLAR A 1.0152000

APR-21-17 4:36 pm

THE INVESTMENT ADMINISTRATION SOLUTION INC.  
P O R T F O L I O   V A L U A T I O N   ( D E T A I L )  
BASED ON TRADE DATE as of APR-20-17

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Crystal Enlightened Resource  
& Precious Metals Fund

PERCENTAGE BASED ON: MARKET VALUE

|                   |    |           |
|-------------------|----|-----------|
| CANADIAN CASH TWO | C2 | 1.0000000 |
| US CASH TWO       | U2 | 1.3481001 |
| US CASH MARGIN    | U  | 1.3481001 |

APR-21-17 4:36 pm

Price Report for Securities with no Trades  
On 04/20/17

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Account: CW Enlightened Res&amp;PM Fund 230

| SECURITY NAME            | TICKER       | CURRENCY | BID     | ASK     | PRICE   |
|--------------------------|--------------|----------|---------|---------|---------|
| Astorius Resources Ltd   | ASQ CN       | CAD      | 0.15000 | 0.16000 | 0.15500 |
| Centurion Minerals Ltd   | CTN CN       | CAD      | 0.06000 | 0.06500 | 0.06250 |
| Goldcliff Resources Corp | GCN CN       | CAD      | 0.18000 | 0.19000 | 0.18500 |
| JNUG US 01/19/18 P2.7    | JNUG US 01/1 | USD      | 0.60000 | 0.80000 | 0.70000 |

\* Previous price (close or average of bid and ask, whichever is the most recent) used when there is no bid or ask.

CW ENLIGHTENED FACTORING 240  
VALUATION PACKAGE

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1. PORTFOLIO VALUATION
2. PORTFOLIO VALUATION (DETAIL)
3. PRICE REPORT FOR SECURITIES WITH NO TRADES

APR-21-17 4:36 pm  
Requested By: NJELADZE

Portfolio Valuation  
04/20/17

3666 315  
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Account: CW Enlightened Factoring 240

Portfolio Holdings:

|                           |            |            |
|---------------------------|------------|------------|
| CASH                      | 411,707    |            |
| INVESTMENTS               | 11,026,656 |            |
|                           | -----      |            |
| Total Portfolio Holdings: |            | 11,438,362 |

Non-Portfolio Holdings:

|                                |            |            |
|--------------------------------|------------|------------|
| ACCRUED INTEREST - BANK (CAD)  | 1,641,268  |            |
| ACCRUED INT - US REAL ESTATE   | 201,151    |            |
| DISTRIBUTIONS RECEIVABLE (CAD) | 0          |            |
| FACTORING CONTRACTS - CAD      | 22,821,205 |            |
| OTHER LOANS - USD              | 168,513    |            |
| ACCRUED INT - OTHER LOANS USD  | 41,136     |            |
| US REAL ESTATE LP              | 2,898,415  |            |
|                                | -----      |            |
|                                |            | 27,771,688 |
| PAYABLE - DISTRIBUTIONS        | -453       |            |
| ACCRUED MANAGEMENT FEES        | -23,112    |            |
| ACCRUED MANAGEMENT FEES - CONT | 3,525      |            |
| ACCRUED LOSS PROVISION         | -1,011,670 |            |
| ACCRUED OPERATING EXPENSES     | -7,272     |            |
| ACCRUED AUDIT FEES             | -46,900    |            |
|                                | -----      |            |
|                                |            | -1,085,882 |
|                                |            | -----      |
| Total Net Non-Portfolio Items: |            | 26,685,806 |

Total NAV  
Total NAV (unrounded)

38,124,169  
38,124,168.58

Closing Units  
NAVPS  
Previous NAVPS  
% Change  
USD FX Rate

3,608,683.05  
10.564570  
10.524680  
0.3800  
0.7418

APR-21-17 4:36 pm

THE INVESTMENT ADMINISTRATION SOLUTION INC.  
P O R T F O L I O V A L U A T I O N ( D E T A I L )  
BASED ON TRADE DATE as of APR-20-17

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Crystal Enlightened  
Factoring Strategy

PERCENTAGE BASED ON: MARKET VALUE

| PV/SHARES SECURITY NAME                        | TICKER      | AVERAGE<br>COST | BOOK VALUE   | MARKET<br>PRICE | MARKET VALUE | % OF<br>PORT | ACCRUED<br>INCOME |
|------------------------------------------------|-------------|-----------------|--------------|-----------------|--------------|--------------|-------------------|
| CANADIAN CASH TWO                              |             | 1.000           | 166,204.60   | 1.000           | 166,204.60   | 1.45         | 0.00              |
| CANADIAN CASH THREE                            |             | 1.000           | 30.38        | 1.000           | 30.38        | 0.00         | 0.00              |
| CANADIAN CASH MARGIN                           |             | 1.000           | 255,408.26   | 1.000           | 255,408.26   | 2.23         | 0.00              |
| US CASH TWO                                    |             | 1.000           | -7,337.01    | 1.000           | -9,891.02    | -0.09        | 0.00              |
| US CASH MARGIN                                 |             | 1.000           | -33.97       | 1.000           | -45.79       | 0.00         | 0.00              |
| TOTAL CASH                                     |             |                 | 411,706.43   |                 | 411,706.43   | 3.59         | 0.00              |
| FIXED INCOME                                   |             |                 |              |                 |              |              |                   |
| BONDS & DEBENTURES                             |             |                 |              |                 |              |              |                   |
| Financials                                     |             |                 |              |                 |              |              |                   |
| 30,000 GARMATEX RST CV 10%28JA16               | T55426      | 100.000         | 30,000.00    | 100.000         | 30,000.00    | 0.26         | 0.00              |
| TOTAL FIXED INCOME                             |             |                 | 30,000.00    |                 | 30,000.00    | 0.26         | 0.00              |
| CANADIAN EQUITY                                |             |                 |              |                 |              |              |                   |
| COMMON STOCK                                   |             |                 |              |                 |              |              |                   |
| Materials                                      |             |                 |              |                 |              |              |                   |
| 336 611802 BC LTD Four                         | BC 4        | 1630.970        | 548,527.83   | 1650.940        | 555,244.14   | 4.85         | 0.00              |
| 1,000 GOLD Onstar Exploration Three            | STAR 3      | 500.000         | 500,000.00   | 1318.720        | 1,318,720.00 | 11.53        | 0.00              |
| 198 SOLID HOLDINGS                             | SH 1        | 1677.960        | 331,960.89   | 1684.810        | 333,316.07   | 2.91         | 0.00              |
| TOTAL Materials                                |             |                 | 1,380,488.72 |                 | 2,207,280.21 | 19.29        | 0.00              |
| Financials                                     |             |                 |              |                 |              |              |                   |
| 285,700 3D Signatures Inc                      | DXD CN      | 0.350           | 99,995.00    | 0.690           | 197,133.00   | 1.72         | 0.00              |
| 200,000 Garmatex Exp Mar 30 2017               | Garmatex    | 0.500           | 100,000.00   | 0.500           | 100,000.00   | 0.87         | 0.00              |
| TOTAL Financials                               |             |                 | 199,995.00   |                 | 297,133.00   | 2.59         | 0.00              |
| Telecommunication Services                     |             |                 |              |                 |              |              |                   |
| 250,000 Urban Communications Inc               | UBN CN      | 0.100           | 25,000.00    | 0.065           | 16,250.00    | 0.14         | 0.00              |
| TOTAL COMMON STOCK                             |             |                 | 1,605,483.72 |                 | 2,520,663.21 | 22.02        | 0.00              |
| WARRANT/RIGHT                                  |             |                 |              |                 |              |              |                   |
| INFORMATION TECHNOLOGY                         |             |                 |              |                 |              |              |                   |
| 60,000 WTS-GARMATEX TECH 16JUN17               | GARMATEX-W  | 0.000           | 0.00         | 0.000           | 0.00         | 0.00         | 0.00              |
| TELECOMMUNICATION SERVICES                     |             |                 |              |                 |              |              |                   |
| 250,000 WTS - URBAN COMMS 24AUG18              | UBN CN-0.20 | 0.000           | 0.00         | 0.000           | 0.00         | 0.00         | 0.00              |
| TOTAL WARRANT/RIGHT                            |             |                 | 0.00         |                 | 0.00         | 0.00         | 0.00              |
| FUND                                           |             |                 |              |                 |              |              |                   |
| MUTUAL                                         |             |                 |              |                 |              |              |                   |
| 265,775 CRY5 ENLGTND /NL/N'FRAC                | AAG340      | 10.867          | 2,888,113.00 | 11.107          | 2,951,950.30 | 25.81        | 0.00              |
| 85 CRY5 WLTH MED/S-A /N'FRAC                   | AAG300A     | 10.098          | 857.30       | 10.053          | 853.48       | 0.01         | 0.00              |
| 0 CRY5 WLTH MTG STGY/N'FRAC                    | AAG210A     | 10.000          | 0.15         | 10.078          | 0.15         | 0.00         | 0.00              |
| TOTAL MUTUAL                                   |             |                 | 2,888,970.45 |                 | 2,952,803.93 | 25.82        | 0.00              |
| TOTAL FUND                                     |             |                 | 2,888,970.45 |                 | 2,952,803.93 | 25.82        | 0.00              |
| TOTAL CANADIAN EQUITY                          |             |                 | 4,494,454.17 |                 | 5,473,467.14 | 47.84        | 0.00              |
| FOREIGN EQUITY                                 |             |                 |              |                 |              |              |                   |
| US EQUITY                                      |             |                 |              |                 |              |              |                   |
| COMMUNICATION SERVICES                         |             |                 |              |                 |              |              |                   |
| 580,000 DSG GLOBAL INC'33L                     | 21295B      | 0.259U          | 198,200.00   | 0.350U          | 273,664.32   | 2.39         | 0.00              |
| Materials                                      |             |                 |              |                 |              |              |                   |
| 250,000 Garmatex Holdings Ltd                  | GRMX US     | 0.298U          | 100,000.00   | 0.980U          | 330,284.52   | 2.89         | 0.00              |
| 2,000 GOLD Onstar Exploration One              | STAR 1      | 1000.000U       | 2,589,400.00 | 1272.810U       | 3,431,750.58 | 30.00        | 0.00              |
| 800 GOLD Onstar Exploration Two                | STAR 2      | 950.000U        | 996,400.00   | 1258.830U       | 1,357,623.08 | 11.87        | 0.00              |
| TOTAL Materials                                |             |                 | 3,685,800.00 |                 | 5,119,658.18 | 44.76        | 0.00              |
| Information Technology                         |             |                 |              |                 |              |              |                   |
| 988,000 Advanced Voice Recognition'33L         | 006238      | 0.050U          | 49,338.80    | 0.005U          | 6,659.61     | 0.06         | 0.00              |
| TOTAL US EQUITY                                |             |                 | 3,933,338.80 |                 | 5,399,982.11 | 47.21        | 0.00              |
| WARRANT/RIGHT                                  |             |                 |              |                 |              |              |                   |
| MATERIALS                                      |             |                 |              |                 |              |              |                   |
| 125,000 WTS-GARMATEX TECH 16MAY18              | GRMX-0.60   | 0.000U          | 0.00         | 0.380U          | 64,034.75    | 0.56         | 0.00              |
| FUND                                           |             |                 |              |                 |              |              |                   |
| MUTUAL                                         |             |                 |              |                 |              |              |                   |
| 50,000 WESTERN WEALTH CAPITAL LP SUB A WWC SUB |             | 1.000U          | 67,115.01    | 1.000U          | 67,405.01    | 0.59         | 0.00              |

APR-21-17 4:36 pm

THE INVESTMENT ADMINISTRATION SOLUTION INC.  
 P O R T F O L I O V A L U A T I O N ( D E T A I L )  
 BASED ON TRADE DATE as of APR-20-17

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Crystal Enlightened  
 Factoring Strategy

PERCENTAGE BASED ON: MARKET VALUE

| PV/SHARES SECURITY NAME                  | TICKER | AVERAGE<br>COST | BOOK VALUE   | MARKET<br>PRICE | MARKET VALUE  | % OF<br>PORT | ACCRUED<br>INCOME |
|------------------------------------------|--------|-----------------|--------------|-----------------|---------------|--------------|-------------------|
| TOTAL FOREIGN EQUITY                     |        |                 | 4,000,453.81 |                 | 5,531,421.87  | 48.36        | 0.00              |
| OTHER                                    |        |                 |              |                 |               |              |                   |
| OTHER                                    |        |                 |              |                 |               |              |                   |
| 33 CDM7 C\$ CURRENCY FUTURE 20JUN17 CDM7 |        | 0.000U          | 0.00         | 74.178U         | -8,233.49     | -0.07        | 0.00              |
| TOTAL OTHER                              |        |                 | 0.00         |                 | -8,233.49     | -0.07        | 0.00              |
| TOTAL PORTFOLIO                          |        |                 | 8,936,614.41 |                 | 11,438,361.95 | 100.0        | 0.00              |
| ACCRUED INCOME                           |        |                 |              |                 | 0.00          |              |                   |
| TOTAL PORTFOLIO VALUE                    |        |                 |              |                 | 11,438,361.95 |              |                   |

## EXCHANGE RATES TO REPORTING CURRENCY: CANADIAN CASH MARGIN

| CURRENCY            | INDICATOR | EXCHANGE RATE |
|---------------------|-----------|---------------|
| CANADIAN CASH TWO   | C2        | 1.0000000     |
| CANADIAN CASH THREE | C3        | 1.0000000     |
| US CASH TWO         | U2        | 1.3481001     |
| US CASH MARGIN      | U         | 1.3481001     |

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Price Report for Securities with no Trades  
On 04/20/17

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Account: CW Enlightened Factoring 240

| SECURITY NAME | TICKER | CURRENCY | BID | ASK | PRICE |
|---------------|--------|----------|-----|-----|-------|
|---------------|--------|----------|-----|-----|-------|

There are no securities with no trades

\* Previous price (close or average of bid and ask, whichever is the most recent) used when there is no bid or ask.

CW MEDICAL STRATEGY 250  
VALUATION PACKAGE

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APR-21-17 4:33 pm  
Requested By: NJELADZE

Multi Series Portfolio Valuation  
04/20/17

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Account: CW Medical Strategy 250

Portfolio Holdings:

|             |              |
|-------------|--------------|
| CASH        | 449,770.04   |
| INVESTMENTS | 1,540,927.25 |

Total Portfolio Holdings:

1,990,697.29

Non-Portfolio Holdings:

|                                |              |
|--------------------------------|--------------|
| DISTRIBUTIONS RECEIVABLE (CAD) | -0.03        |
| FACTORING CONTRACTS - USD      | 6,470,772.79 |
| ACCRUED CONTRACT FEES - USD    | 806,779.86   |

7,277,552.62

|                                |          |
|--------------------------------|----------|
| REDEMPTIONS PAYABLE - DOMESTIC | -0.70    |
| PAYABLE - DISTRIBUTIONS        | 1.58     |
| ACCRUED MANAGEMENT FEES - CONT | 1,839.33 |

1,840.21

Total Net Non-Portfolio Items:

7,279,392.83  
9,270,090.12  
9,270,090.12

Total NAV  
Total NAV (unrounded)  
USD FX Rate

0.7418

Accrued Expense Summary For All Classes:

|                            |            |
|----------------------------|------------|
| ACCRUED OPERATING EXPENSES | -1,771.91  |
| ACCRUED MANAGEMENT FEES    | -11,139.05 |
| ACCRUED AUDIT FEES         | -9,764.89  |
|                            | -----      |
|                            | -22,675.85 |

APR-21-17 4:33 pm  
Requested By: NJELADZE

Multi Series Portfolio Valuation  
04/20/17

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Account: CW Medical Strategy 250

CW Medical Strategy CL F 1250 (AAG1250)

|                                           |            |
|-------------------------------------------|------------|
| Allocation Percentage - Series            | 3.7167%    |
| Total Portfolio Holdings:                 | 344,354.16 |
| Non-Portfolio Holdings:                   |            |
| ACCURED OPERATING EXPENSES                | -66.96     |
| ACCURED MANAGEMENT FEES                   | -207.90    |
| ACCURED AUDIT FEES                        | -302.23    |
| PAYABLE - DISTRIBUTIONS                   | 0.02       |
| Total Non-Portfolio Holdings:             | -577.07    |
| NET ASSET VALUE - SERIES (POST-INCENTIVE) | 343,777.09 |
| CLOSING UNITS                             | 33,945.12  |
| NAVPS                                     | 10.127440  |
| PREVIOUS NAVPS                            | 10.113120  |
| % CHANGE                                  | 0.1416%    |
| PRE-INCENTIVE PRICE                       | 10.127440  |

CW Medical Strategy CL A 250 (AAG250A)

|                                           |              |
|-------------------------------------------|--------------|
| Allocation Percentage - Series            | 96.2833%     |
| Total Portfolio Holdings:                 | 8,925,735.96 |
| Non-Portfolio Holdings:                   |              |
| ACCURED OPERATING EXPENSES                | -1,704.95    |
| ACCURED MANAGEMENT FEES                   | -10,931.15   |
| ACCURED AUDIT FEES                        | -9,462.66    |
| PAYABLE - DISTRIBUTIONS                   | -0.41        |
| Total Non-Portfolio Holdings:             | -22,099.17   |
| NET ASSET VALUE - SERIES (POST-INCENTIVE) | 8,903,636.79 |
| CLOSING UNITS                             | 649,126.32   |
| NAVPS                                     | 13.716340    |
| PREVIOUS NAVPS                            | 13.700360    |
| % CHANGE                                  | 0.1166%      |
| PRE-INCENTIVE PRICE                       | 13.716340    |

APR-21-17 4:33 pm

THE INVESTMENT ADMINISTRATION SOLUTION INC.  
 P O R T F O L I O V A L U A T I O N ( D E T A I L )  
 BASED ON TRADE DATE as of APR-20-17

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Crystal Wealth Medical  
 Strategy

PERCENTAGE BASED ON: MARKET VALUE

| PV/SHARES SECURITY NAME                  | TICKER  | AVERAGE<br>COST | BOOK VALUE   | MARKET<br>PRICE | MARKET VALUE | % OF<br>PORT | ACCRUED<br>INCOME |
|------------------------------------------|---------|-----------------|--------------|-----------------|--------------|--------------|-------------------|
| CANADIAN CASH TWO                        |         | 1.000           | 250,921.06   | 1.000           | 250,921.06   | 12.60        | 0.00              |
| CANADIAN CASH MARGIN                     |         | 1.000           | 170,620.79   | 1.000           | 170,620.79   | 8.57         | 0.00              |
| US CASH TWO                              |         | 1.000           | 20,930.37    | 1.000           | 28,216.23    | 1.42         | 0.00              |
| US CASH MARGIN                           |         | 1.000           | 8.87         | 1.000           | 11.96        | 0.00         | 0.00              |
| TOTAL CASH                               |         |                 | 449,770.04   |                 | 449,770.04   | 22.59        | 0.00              |
| CASH EQUIVALENT                          |         |                 |              |                 |              |              |                   |
| 2,529 DUNDEE INV SVG ACCT F-NL           | DYN550  | 10.000          | 25,288.62    | 10.000          | 25,287.80    | 1.27         | 0.00              |
| TOTAL CASH EQUIVALENT                    |         |                 | 25,288.62    |                 | 25,287.80    | 1.27         | 0.00              |
| CANADIAN EQUITY                          |         |                 |              |                 |              |              |                   |
| FUND                                     |         |                 |              |                 |              |              |                   |
| MUTUAL                                   |         |                 |              |                 |              |              |                   |
| 0 CRY5 ENLGH7 RES&PM/N'FRAC              | AAG230  | 4.524           | 0.19         | 3.237           | 0.14         | 0.00         | 0.00              |
| 151,855 CRY5 WLTH MED/S-A /N'FRAC        | AAG300A | 10.123          | 1,537,291.10 | 10.053          | 1,526,604.99 | 76.69        | 0.00              |
| TOTAL MUTUAL                             |         |                 | 1,537,291.29 |                 | 1,526,605.13 | 76.69        | 0.00              |
| TOTAL CANADIAN EQUITY                    |         |                 | 1,537,291.29 |                 | 1,526,605.13 | 76.69        | 0.00              |
| FOREIGN EQUITY                           |         |                 |              |                 |              |              |                   |
| US EQUITY                                |         |                 |              |                 |              |              |                   |
| Information Technology                   |         |                 |              |                 |              |              |                   |
| 1,164,000 Advanced Voice Recognition'33L | 006238  | 0.051U          | 58,898.40    | 0.005U          | 7,845.94     | 0.39         | 0.00              |
| TOTAL FOREIGN EQUITY                     |         |                 | 58,898.40    |                 | 7,845.94     | 0.39         | 0.00              |
| OTHER                                    |         |                 |              |                 |              |              |                   |
| OTHER                                    |         |                 |              |                 |              |              |                   |
| OTHER                                    |         |                 |              |                 |              |              |                   |
| 73 CDM7 C\$ CURRENCY FUTURE 20JUN17 CDM7 |         | 0.000U          | 0.00         | 74.178U         | -18,811.62   | -0.94        | 0.00              |
| TOTAL OTHER                              |         |                 | 0.00         |                 | -18,811.62   | -0.94        | 0.00              |
| TOTAL PORTFOLIO                          |         |                 | 2,071,248.35 |                 | 1,990,697.29 | 100.0        | 0.00              |
| ACCRUED INCOME                           |         |                 |              |                 | 0.00         |              |                   |
| TOTAL PORTFOLIO VALUE                    |         |                 |              |                 | 1,990,697.29 |              |                   |

EXCHANGE RATES TO REPORTING CURRENCY: CANADIAN CASH MARGIN

CURRENCY INDICATOR EXCHANGE RATE

|                   |    |           |
|-------------------|----|-----------|
| CANADIAN CASH TWO | C2 | 1.0000000 |
| US CASH TWO       | U2 | 1.3481001 |
| US CASH MARGIN    | U  | 1.3481001 |

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Price Report for Securities with no Trades  
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Account: CW Medical Strategy 250

| SECURITY NAME | TICKER | CURRENCY | BID | ASK | PRICE |
|---------------|--------|----------|-----|-----|-------|
|---------------|--------|----------|-----|-----|-------|

There are no securities with no trades

\* Previous price (close or average of bid and ask, whichever is the most recent) used when there is no bid or ask.

CW ENLIGHTENED BULLION 270

VALUATION PACKAGE

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Requested By: NJELADZE

Portfolio Valuation  
04/20/17

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Account: CW Enlightened Bullion 270

Portfolio Holdings:

|                           |         |           |
|---------------------------|---------|-----------|
| CASH                      | 268,830 |           |
| INVESTMENTS               | 763,006 |           |
|                           | -----   |           |
| Total Portfolio Holdings: |         | 1,031,835 |

|                            |        |
|----------------------------|--------|
| ACCRUED MANAGEMENT FEES    | -1,189 |
| ACCRUED OPERATING EXPENSES | -197   |
| ACCRUED AUDIT FEES         | -894   |
|                            | -----  |

-2,280

Total Net Non-Portfolio Items:

-----  
-2,280

Total NAV  
Total NAV (unrounded)

1,029,555  
1,029,555.40  
-----

Closing Units  
NAVPS  
Previous NAVPS  
% Change  
USD FX Rate

82,387.31  
12.496530  
12.420160  
0.6100  
0.7418

APR-21-17 4:37 pm

THE INVESTMENT ADMINISTRATION SOLUTION INC.  
 P O R T F O L I O V A L U A T I O N ( D E T A I L )  
 BASED ON TRADE DATE as of APR-20-17

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Crystal Enlightened  
 Bullion Fund

PERCENTAGE BASED ON: MARKET VALUE

| PV/SHARES SECURITY NAME         | TICKER | AVERAGE<br>COST | BOOK VALUE   | MARKET<br>PRICE | MARKET VALUE | % OF<br>PORT | ACCRUED<br>INCOME |
|---------------------------------|--------|-----------------|--------------|-----------------|--------------|--------------|-------------------|
| CANADIAN CASH MARGIN            |        | 1.000           | 277,431.65   | 1.000           | 277,431.65   | 26.89        | 0.00              |
| US CASH MARGIN                  |        | 1.000           | -6,380.78    | 1.000           | -8,601.93    | -0.83        | 0.00              |
| TOTAL CASH                      |        |                 | 268,829.72   |                 | 268,829.72   | 26.06        | 0.00              |
| CANADIAN EQUITY                 |        |                 |              |                 |              |              |                   |
| COMMON STOCK                    |        |                 |              |                 |              |              |                   |
| Materials                       |        |                 |              |                 |              |              |                   |
| 101 611802 BC LTD Two           | BC 2   | 1591.000        | 160,165.97   | 1653.130        | 166,420.60   | 16.13        | 0.00              |
| 364 Inco One Gold Purchase Ag 1 | IOG 1  | 1605.860        | 584,533.04   | 1638.970        | 596,585.08   | 57.82        | 0.00              |
| TOTAL Materials                 |        |                 | 744,699.01   |                 | 763,005.68   | 73.95        | 0.00              |
| TOTAL CANADIAN EQUITY           |        |                 | 744,699.01   |                 | 763,005.68   | 73.95        | 0.00              |
| TOTAL PORTFOLIO                 |        |                 | 1,013,528.73 |                 | 1,031,835.40 | 100.0        | 0.00              |
| ACCRUED INCOME                  |        |                 |              |                 | 0.00         |              |                   |
| TOTAL PORTFOLIO VALUE           |        |                 |              |                 | 1,031,835.40 |              |                   |

EXCHANGE RATES TO REPORTING CURRENCY: CANADIAN CASH MARGIN

| CURRENCY       | INDICATOR | EXCHANGE RATE |
|----------------|-----------|---------------|
| US CASH MARGIN | U         | 1.3481001     |

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Price Report for Securities with no Trades  
On 04/20/17

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| SECURITY NAME | TICKER | CURRENCY | BID | ASK | PRICE |
|---------------|--------|----------|-----|-----|-------|
|---------------|--------|----------|-----|-----|-------|

There are no securities with no trades

\* Previous price (close or average of bid and ask, whichever is the most recent) used when there is no bid or ask.

CW MEDIA STRATEGY 300

VALUATION PACKAGE

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APR-21-17 4:33 pm  
Requested By: NJELADZE

Multi Series Portfolio Valuation  
04/20/17

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Account: CW Media Strategy 300

Portfolio Holdings:

|             |              |
|-------------|--------------|
| CASH        | 731,304.90   |
| INVESTMENTS | 1,018,719.26 |

Total Portfolio Holdings:

1,750,024.16

Non-Portfolio Holdings:

|                                |               |
|--------------------------------|---------------|
| ACCRUED INTEREST - BANK (CAD)  | 11,873,156.17 |
| ACCRUED INTEREST - BANK (USD)  | 2,671,967.55  |
| DISTRIBUTIONS RECEIVABLE (CAD) | -0.09         |
| TERM LOANS - CAD               | 33,649,959.30 |
| TERM LOANS - USD               | 5,325,455.89  |
| ACCRUED WITHHOLDING TAXES      | -10.56        |

53,520,528.26

|                                |             |
|--------------------------------|-------------|
| REDEMPTIONS PAYABLE - DOMESTIC | -0.50       |
| PAYABLE - DISTRIBUTIONS        | 23.04       |
| ACCRUED LOSS PROVISION         | -803,732.70 |

-803,710.16

Total Net Non-Portfolio Items:

52,716,818.10

Total NAV  
Total NAV (unrounded)  
USD FX Rate

0.7418

54,466,842.26  
54,466,842.26

Accrued Expense Summary For All Classes:

|                            |             |
|----------------------------|-------------|
| ACCRUED OPERATING EXPENSES | -10,180.34  |
| ACCRUED MANAGEMENT FEES    | -60,373.87  |
| ACCRUED AUDIT FEES         | -57,113.20  |
|                            | -----       |
|                            | -127,667.41 |

APR-21-17 4:33 pm  
Requested By: NJELADZE

Multi Series Portfolio Valuation  
04/20/17

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Account: CW Media Strategy 300

CW Media Strategy CL F 1300 (AAG1300)

|                                           |              |
|-------------------------------------------|--------------|
| Allocation Percentage - Series            | 12.5986%     |
| Total Portfolio Holdings:                 | 6,859,080.91 |
| Non-Portfolio Holdings:                   |              |
| ACCURED OPERATING EXPENSES                | -1,306.79    |
| ACCURED MANAGEMENT FEES                   | -3,939.30    |
| ACCURED AUDIT FEES                        | -6,376.80    |
| PAYABLE - DISTRIBUTIONS                   | 0.02         |
| Total Non-Portfolio Holdings:             | -11,622.87   |
| NET ASSET VALUE - SERIES (POST-INCENTIVE) | 6,847,458.04 |
| CLOSING UNITS                             | 682,016.09   |
| NAVPS                                     | 10.040020    |
| PREVIOUS NAVPS                            | 10.022870    |
| % CHANGE                                  | 0.1711%      |
| PRE-INCENTIVE PRICE                       | 10.040020    |

CW Media Strategy CL A 300 (AAG300A)

|                                           |               |
|-------------------------------------------|---------------|
| Allocation Percentage - Series            | 87.4014%      |
| Total Portfolio Holdings:                 | 47,607,761.35 |
| Non-Portfolio Holdings:                   |               |
| ACCURED OPERATING EXPENSES                | -8,873.55     |
| ACCURED MANAGEMENT FEES                   | -56,434.57    |
| ACCURED AUDIT FEES                        | -50,736.40    |
| PAYABLE - DISTRIBUTIONS                   | -0.81         |
| Total Non-Portfolio Holdings:             | -116,045.33   |
| NET ASSET VALUE - SERIES (POST-INCENTIVE) | 47,491,716.02 |
| CLOSING UNITS                             | 4,724,112.73  |
| NAVPS                                     | 10.053040     |
| PREVIOUS NAVPS                            | 10.038350     |
| % CHANGE                                  | 0.1463%       |
| PRE-INCENTIVE PRICE                       | 10.053040     |

APR-21-17 4:33 pm

THE INVESTMENT ADMINISTRATION SOLUTION INC.  
 P O R T F O L I O V A L U A T I O N ( D E T A I L )  
 BASED ON TRADE DATE as of APR-20-17

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Crystal Wealth Media  
 Strategy

PERCENTAGE BASED ON: MARKET VALUE

| PV/SHARES SECURITY NAME                  | TICKER  | AVERAGE<br>COST | BOOK VALUE   | MARKET<br>PRICE | MARKET VALUE | % OF<br>PORT | ACCRUED<br>INCOME |
|------------------------------------------|---------|-----------------|--------------|-----------------|--------------|--------------|-------------------|
| CANADIAN CASH TWO                        |         | 1.000           | 269,909.72   | 1.000           | 269,909.72   | 15.42        | 0.00              |
| CANADIAN CASH MARGIN                     |         | 1.000           | 37,906.95    | 1.000           | 37,906.95    | 2.17         | 0.00              |
| US CASH TWO                              |         | 1.000           | 31,476.96    | 1.000           | 42,434.09    | 2.42         | 0.00              |
| US CASH MARGIN                           |         | 1.000           | 282,660.11   | 1.000           | 381,054.12   | 21.77        | 0.00              |
| TOTAL CASH                               |         |                 | 731,304.88   |                 | 731,304.88   | 41.78        | 0.00              |
| CASH EQUIVALENT                          |         |                 |              |                 |              |              |                   |
| 104,223 DUNDEE INV SVG ACCT F-NL         | DYN550  | 10.000          | 1,042,264.11 | 10.000          | 1,042,227.60 | 59.56        | 0.00              |
| TOTAL CASH EQUIVALENT                    |         |                 | 1,042,264.11 |                 | 1,042,227.60 | 59.56        | 0.00              |
| CANADIAN EQUITY<br>FUND                  |         |                 |              |                 |              |              |                   |
| MUTUAL                                   |         |                 |              |                 |              |              |                   |
| 0 CRYM MEDICAL STGY /N'FRAC              | AAG250A | 12.979          | 0.61         | 13.716          | 0.64         | 0.00         | 0.00              |
| TOTAL CANADIAN EQUITY                    |         |                 | 0.61         |                 | 0.64         | 0.00         | 0.00              |
| OTHER                                    |         |                 |              |                 |              |              |                   |
| OTHER                                    |         |                 |              |                 |              |              |                   |
| OTHER                                    |         |                 |              |                 |              |              |                   |
| 79 CDM7 C\$ CURRENCY FUTURE 20JUN17 CDM7 |         | 0.000U          | 0.00         | 74.178U         | -23,508.68   | -1.34        | 0.00              |
| TOTAL OTHER                              |         |                 | 0.00         |                 | -23,508.68   | -1.34        | 0.00              |
| TOTAL PORTFOLIO                          |         |                 | 1,773,569.60 |                 | 1,750,024.44 | 100.0        | 0.00              |
| ACCRUED INCOME                           |         |                 |              |                 | 0.00         |              |                   |
| TOTAL PORTFOLIO VALUE                    |         |                 |              |                 | 1,750,024.44 |              |                   |

EXCHANGE RATES TO REPORTING CURRENCY: CANADIAN CASH MARGIN

| CURRENCY          | INDICATOR | EXCHANGE RATE |
|-------------------|-----------|---------------|
| CANADIAN CASH TWO | C2        | 1.0000000     |
| US CASH TWO       | U2        | 1.3481001     |
| US CASH MARGIN    | U         | 1.3481001     |

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Price Report for Securities with no Trades  
On 04/20/17

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Account: CW Media Strategy 300

| SECURITY NAME | TICKER | CURRENCY | BID | ASK | PRICE |
|---------------|--------|----------|-----|-----|-------|
|---------------|--------|----------|-----|-----|-------|

There are no securities with no trades

\* Previous price (close or average of bid and ask, whichever is the most recent) used when there is no bid or ask.

CW H YLD MORTGAGE STRATEGY 310

VALUATION PACKAGE

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Requested By: NJELADZE

Multi Series Portfolio Valuation  
04/20/17

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Account: CW H YLD Mortgage Strategy 310

Portfolio Holdings:

|             |              |
|-------------|--------------|
| CASH        | 760,005.64   |
| INVESTMENTS | 1,378,896.88 |

Total Portfolio Holdings:

2,138,902.52

Non-Portfolio Holdings:

|                                |              |
|--------------------------------|--------------|
| ACCRUED INTEREST - BANK (CAD)  | 53,237.90    |
| ACCRUED INTEREST - RES MORT    | 437.33       |
| DISTRIBUTIONS RECEIVABLE (CAD) | 0.01         |
| OTHER LOANS CAD                | 550,000.00   |
| COST OF MORTGAGES - RES MORT   | 2,467,144.49 |
| INTRA FUND LOANS RECEIVABLE    | 274,000.00   |
| INT REC ON INTRA FUND LOANS    | 2,897.15     |

3,347,716.88

ACCRUED LOSS PROVISION

-44,453.95

-44,453.95

Total Net Non-Portfolio Items:

3,303,262.93

Total NAV  
Total NAV (unrounded)  
USD FX Rate

0.7418

5,442,165.45  
5,442,165.45

Accrued Expense Summary For All Classes:

|                            |           |
|----------------------------|-----------|
| ACCRUED OPERATING EXPENSES | -1,041.31 |
| ACCRUED MANAGEMENT FEES    | -5,238.60 |
| ACCRUED AUDIT FEES         | -3,804.28 |

-10,084.19

APR-21-17 4:33 pm  
Requested By: NJELADZE

Multi Series Portfolio Valuation  
04/20/17

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Account: CW H YLD Mortgage Strategy 310

CW HY Mortgage Strat CL F 1310 (AAG1310)

|                                           |              |
|-------------------------------------------|--------------|
| Allocation Percentage - Series            | 40.7652%     |
| Total Portfolio Holdings:                 | 2,217,546.80 |
| Non-Portfolio Holdings:                   |              |
| ACCRUED OPERATING EXPENSES                | -423.61      |
| ACCRUED MANAGEMENT FEES                   | -1,273.30    |
| ACCRUED AUDIT FEES                        | -1,108.27    |
| PAYABLE - DISTRIBUTIONS                   | -0.06        |
| Total Non-Portfolio Holdings:             | -2,805.24    |
| NET ASSET VALUE - SERIES (POST-INCENTIVE) | 2,214,741.56 |
| CLOSING UNITS                             | 221,148.42   |
| NAVPS                                     | 10.014730    |
| PREVIOUS NAVPS                            | 9.999600     |
| % CHANGE                                  | 0.1513%      |
| PRE-INCENTIVE PRICE                       | 10.014730    |

CW HY Mortgage Strategy CL A (AAG310A)

|                                           |              |
|-------------------------------------------|--------------|
| Allocation Percentage - Series            | 59.2348%     |
| Total Portfolio Holdings:                 | 3,224,618.65 |
| Non-Portfolio Holdings:                   |              |
| ACCRUED OPERATING EXPENSES                | -617.70      |
| ACCRUED MANAGEMENT FEES                   | -3,965.30    |
| ACCRUED AUDIT FEES                        | -2,696.01    |
| PAYABLE - DISTRIBUTIONS                   | 3.92         |
| Total Non-Portfolio Holdings:             | -7,275.09    |
| NET ASSET VALUE - SERIES (POST-INCENTIVE) | 3,217,343.56 |
| CLOSING UNITS                             | 321,161.23   |
| NAVPS                                     | 10.017850    |
| PREVIOUS NAVPS                            | 10.005330    |
| % CHANGE                                  | 0.1251%      |
| PRE-INCENTIVE PRICE                       | 10.017850    |

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THE INVESTMENT ADMINISTRATION SOLUTION INC.  
 P O R T F O L I O V A L U A T I O N ( D E T A I L )  
 BASED ON TRADE DATE as of APR-20-17

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Crystal Wealth High Yield  
 Mortgage Strategy

PERCENTAGE BASED ON: MARKET VALUE

| PV/SHARES SECURITY NAME          | TICKER  | AVERAGE<br>COST | BOOK VALUE   | MARKET<br>PRICE | MARKET VALUE | % OF<br>PORT | ACCRUED<br>INCOME |
|----------------------------------|---------|-----------------|--------------|-----------------|--------------|--------------|-------------------|
| CANADIAN CASH MARGIN             |         | 1.000           | 473,583.65   | 1.000           | 473,583.65   | 22.14        | 0.00              |
| Bk Margin - Spectrum             |         | 1.000           | 283,363.21   | 1.000           | 283,363.21   | 13.25        | 0.00              |
| OPERATING CASH-CAD               |         | 1.000           | 3,058.69     | 1.000           | 3,058.69     | 0.14         | 0.00              |
| TOTAL CASH                       |         |                 | 760,005.55   |                 | 760,005.55   | 35.53        | 0.00              |
| CANADIAN EQUITY<br>FUND          |         |                 |              |                 |              |              |                   |
| MUTUAL                           |         |                 |              |                 |              |              |                   |
| 51,409 CRY5 WLTH MED/S-A /N'FRAC | AAG300A | 10.136          | 521,098.34   | 10.053          | 516,820.15   | 24.16        | 0.00              |
| 85,542 CRY5 WLTH MTG STGY/N'FRAC | AAG210A | 10.077          | 862,042.95   | 10.078          | 862,076.73   | 40.30        | 0.00              |
| TOTAL MUTUAL                     |         |                 | 1,383,141.29 |                 | 1,378,896.88 | 64.46        | 0.00              |
| TOTAL CANADIAN EQUITY            |         |                 | 1,383,141.29 |                 | 1,378,896.88 | 64.46        | 0.00              |
| TOTAL PORTFOLIO                  |         |                 | 2,143,146.84 |                 | 2,138,902.43 | 100.0        | 0.00              |
| ACCRUED INCOME                   |         |                 |              |                 | 0.00         |              |                   |
| TOTAL PORTFOLIO VALUE            |         |                 |              |                 | 2,138,902.43 |              |                   |

EXCHANGE RATES TO REPORTING CURRENCY: CANADIAN CASH MARGIN

| CURRENCY             | INDICATOR | EXCHANGE RATE |
|----------------------|-----------|---------------|
| Bk Margin - Spectrum | cs        | 1.0000000     |
| OPERATING CASH-CAD   | 0         | 1.0000000     |

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Price Report for Securities with no Trades  
On 04/20/17

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Account: CW H YLD Mortgage Strategy 310

| SECURITY NAME | TICKER | CURRENCY | BID | ASK | PRICE |
|---------------|--------|----------|-----|-----|-------|
|---------------|--------|----------|-----|-----|-------|

There are no securities with no trades

\* Previous price (close or average of bid and ask, whichever is the most recent) used when there is no bid or ask.

CW INFRASTRUCTURE STRATEGY 330

VALUATION PACKAGE

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Requested By: NJELADZE

Multi Series Portfolio Valuation  
04/20/17

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Account: CW Infrastructure Strategy 330

Portfolio Holdings:

|             |              |
|-------------|--------------|
| CASH        | 2,087,301.60 |
| INVESTMENTS | 315,000.00   |

Total Portfolio Holdings:

2,402,301.60

Non-Portfolio Holdings:

|                                |              |
|--------------------------------|--------------|
| ACCRUED INTEREST - DOM. BONDS  | 13,946.30    |
| ACC INT- INFRASTRUCTURE LOANS  | 193,782.09   |
| INFRASTRUCTURE LOANS PRINCIPAL | 5,154,571.33 |

Total Net Non-Portfolio Items:

5,362,299.72

Total NAV  
Total NAV (unrounded)  
USD FX Rate

0.7418

7,764,601.32  
7,764,601.32

Accrued Expense Summary For All Classes:

|                            |            |
|----------------------------|------------|
| ACCRUED OPERATING EXPENSES | -1,544.51  |
| ACCRUED MANAGEMENT FEES    | -9,178.60  |
| ACCRUED AUDIT FEES         | -4,936.55  |
|                            | -----      |
|                            | -15,659.66 |

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Requested By: NJELADZE

Multi Series Portfolio Valuation  
04/20/17

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Account: CW Infrastructure Strategy 330

CW Infrastr Strategy CL F 1330 (AAG1330)

|                                           |            |
|-------------------------------------------|------------|
| Allocation Percentage - Series            | 9.4642%    |
| Total Portfolio Holdings:                 | 734,440.73 |
| Non-Portfolio Holdings:                   |            |
| ACCURED OPERATING EXPENSES                | -195.45    |
| ACCURED MANAGEMENT FEES                   | -421.88    |
| ACCURED AUDIT FEES                        | -273.74    |
| PAYABLE - DISTRIBUTIONS                   | -0.02      |
| Total Non-Portfolio Holdings:             | -891.09    |
| NET ASSET VALUE - SERIES (POST-INCENTIVE) | 733,549.64 |
| CLOSING UNITS                             | 73,131.21  |
| NAVPS                                     | 10.030600  |
| PREVIOUS NAVPS                            | 10.014850  |
| % CHANGE                                  | 0.1573%    |
| PRE-INCENTIVE PRICE                       | 10.030600  |

CW Infrastructure Strategy CLA (AAG330A)

|                                           |              |
|-------------------------------------------|--------------|
| Allocation Percentage - Series            | 90.5358%     |
| Total Portfolio Holdings:                 | 7,030,160.59 |
| Non-Portfolio Holdings:                   |              |
| ACCURED OPERATING EXPENSES                | -1,349.06    |
| ACCURED MANAGEMENT FEES                   | -8,756.72    |
| ACCURED AUDIT FEES                        | -4,662.81    |
| PAYABLE - DISTRIBUTIONS                   | 0.06         |
| Total Non-Portfolio Holdings:             | -14,768.53   |
| NET ASSET VALUE - SERIES (POST-INCENTIVE) | 7,015,392.06 |
| CLOSING UNITS                             | 694,490.45   |
| NAVPS                                     | 10.101500    |
| PREVIOUS NAVPS                            | 10.088330    |
| % CHANGE                                  | 0.1305%      |
| PRE-INCENTIVE PRICE                       | 10.101500    |

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THE INVESTMENT ADMINISTRATION SOLUTION INC.  
 P O R T F O L I O V A L U A T I O N ( D E T A I L )  
 BASED ON TRADE DATE as of APR-20-17

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Crystal Wealth  
 Infrastructure Strategy Fund

PERCENTAGE BASED ON: MARKET VALUE

| PV/SHARES SECURITY NAME    | TICKER      | AVERAGE<br>COST | BOOK VALUE   | MARKET<br>PRICE | MARKET VALUE | % OF<br>PORT | ACCRUED<br>INCOME |
|----------------------------|-------------|-----------------|--------------|-----------------|--------------|--------------|-------------------|
| CANADIAN CASH MARGIN       |             | 1.000           | 2,087,300.31 | 1.000           | 2,087,300.31 | 86.89        | 0.00              |
| US CASH MARGIN             |             | 1.000           | 0.96         | 1.000           | 1.29         | 0.00         | 0.00              |
| TOTAL CASH                 |             |                 | 2,087,301.60 |                 | 2,087,301.60 | 86.89        | 0.00              |
| FIXED INCOME               |             |                 |              |                 |              |              |                   |
| BONDS & DEBENTURES         |             |                 |              |                 |              |              |                   |
| CORP - BONDS & DEBENTURES  |             |                 |              |                 |              |              |                   |
| 315,000 CIMC CN 8 09/28/18 | CIMC CN 8 0 | 100.000         | 315,000.00   | 100.000         | 315,000.00   | 13.11        | 13946.30          |
| TOTAL FIXED INCOME         |             |                 | 315,000.00   |                 | 315,000.00   | 13.11        | 13946.30          |
| TOTAL PORTFOLIO            |             |                 | 2,402,301.60 |                 | 2,402,301.60 | 100.0        | 13946.30          |
| ACCRUED INCOME             |             |                 |              |                 | 13,946.30    |              |                   |
| TOTAL PORTFOLIO VALUE      |             |                 |              |                 | 2,416,247.90 |              |                   |

EXCHANGE RATES TO REPORTING CURRENCY: CANADIAN CASH MARGIN

CURRENCY INDICATOR EXCHANGE RATE

|                |   |           |
|----------------|---|-----------|
| US CASH MARGIN | U | 1.3481001 |
|----------------|---|-----------|

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Price Report for Securities with no Trades  
On 04/20/17

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Account: CW Infrastructure Strategy 330

| SECURITY NAME | TICKER | CURRENCY | BID | ASK | PRICE |
|---------------|--------|----------|-----|-----|-------|
|---------------|--------|----------|-----|-----|-------|

There are no securities with no trades

\* Previous price (close or average of bid and ask, whichever is the most recent) used when there is no bid or ask.

CW ENLIGHTENED HEDGE FUND 340  
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Requested By: NJELADZE

Portfolio Valuation  
04/20/17

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Account: CW Enlightened Hedge Fund 340

Portfolio Holdings:

|                           |           |           |
|---------------------------|-----------|-----------|
| CASH                      | 531,692   |           |
| INVESTMENTS               | 1,561,271 |           |
|                           | -----     |           |
| Total Portfolio Holdings: |           | 2,092,964 |

Non-Portfolio Holdings:

|                                |           |            |
|--------------------------------|-----------|------------|
| ACCRUED INTEREST - BANK (CAD)  | 568,797   |            |
| ACCRUED INT - US REAL ESTATE   | 503,909   |            |
| FACTORING CONTRACTS - CAD      | 2,992,362 |            |
| LOAN TO REAL ESTATE LP         | 46,000    |            |
| US REAL ESTATE LP              | 7,751,575 |            |
|                                | -----     |            |
|                                |           | 11,862,643 |
| ACCRUED MANAGEMENT FEES        | -15,774   |            |
| ACCRUED OPERATING EXPENSES     | -2,649    |            |
| ACCRUED AUDIT FEES             | -18,234   |            |
|                                | -----     |            |
|                                |           | -36,657    |
|                                |           | -----      |
| Total Net Non-Portfolio Items: |           | 11,825,986 |

Total NAV  
Total NAV (unrounded)

13,918,950  
13,918,949.61

Closing Units  
NAVPS  
Previous NAVPS  
% Change  
USD FX Rate

1,253,174.91  
11.106950  
10.975350  
1.2000  
0.7418

APR-21-17 4:37 pm

THE INVESTMENT ADMINISTRATION SOLUTION INC.  
P O R T F O L I O V A L U A T I O N ( D E T A I L )  
BASED ON TRADE DATE as of APR-20-17

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Crystal Wealth  
Enlightened Hedge Fund

PERCENTAGE BASED ON: MARKET VALUE

| PV/SHARES SECURITY NAME                           | TICKER      | AVERAGE<br>COST | BOOK VALUE   | MARKET<br>PRICE | MARKET VALUE | % OF<br>PORT | ACCRUED<br>INCOME |
|---------------------------------------------------|-------------|-----------------|--------------|-----------------|--------------|--------------|-------------------|
| CANADIAN CASH MARGIN                              |             | 1.000           | 531,626.78   | 1.000           | 531,626.78   | 25.40        | 0.00              |
| US CASH MARGIN                                    |             | 1.000           | 48.60        | 1.000           | 65.52        | 0.00         | 0.00              |
| TOTAL CASH                                        |             |                 | 531,692.30   |                 | 531,692.30   | 25.40        | 0.00              |
| CANADIAN EQUITY                                   |             |                 |              |                 |              |              |                   |
| COMMON STOCK                                      |             |                 |              |                 |              |              |                   |
| TECHNOLOGY                                        |             |                 |              |                 |              |              |                   |
| 799,400 HealthSpace Data Systems Ltd              | HS CN       | 0.078           | 62,514.00    | 0.060           | 47,964.00    | 2.29         | 0.00              |
| Materials                                         |             |                 |              |                 |              |              |                   |
| 162 611802 BC LTD Two                             | BC 2        | 1591.000        | 257,837.46   | 1653.130        | 267,906.25   | 12.80        | 0.00              |
| 162 611802 BC LTD Three                           | BC 3        | 1630.750        | 264,393.50   | 1642.190        | 266,248.26   | 12.72        | 0.00              |
| 125,000 APPIA ENERGY CORP 31MAY17                 | API CN RSTD | 0.200           | 25,000.00    | 0.255           | 31,875.00    | 1.52         | 0.00              |
| 221 INCA ONE GOLD Purchase Ag 2                   | IOG 2       | 1605.860        | 354,895.06   | 1638.970        | 362,212.37   | 17.31        | 0.00              |
| TOTAL Materials                                   |             |                 | 902,126.02   |                 | 928,241.88   | 44.35        | 0.00              |
| Consumer Discretionary                            |             |                 |              |                 |              |              |                   |
| 200,004 RONIN8 TECHNOLOGIES                       | RO8 SUB     | 0.500           | 100,002.00   | 0.500           | 100,002.00   | 4.78         | 0.00              |
| Financials                                        |             |                 |              |                 |              |              |                   |
| 134,300 3D SIGNATURE INC 17APR17                  | DXD-RSTD    | 0.750           | 100,725.00   | 0.690           | 92,667.00    | 4.43         | 0.00              |
| TOTAL COMMON STOCK                                |             |                 | 1,165,367.02 |                 | 1,168,874.88 | 55.85        | 0.00              |
| WARRANT/RIGHT                                     |             |                 |              |                 |              |              |                   |
| MATERIALS                                         |             |                 |              |                 |              |              |                   |
| 125,000 WTS-APPIA ENERGY CORP 31JAN22             | API CN-0.30 | 0.000           | 0.00         | 0.000           | 0.00         | 0.00         | 0.00              |
| FINANCIALS                                        |             |                 |              |                 |              |              |                   |
| 134,300 WTS-3D SIGNATURES 16DEC18                 | DXD CN-0.92 | 0.000           | 0.00         | 0.000           | 0.00         | 0.00         | 0.00              |
| TOTAL WARRANT/RIGHT                               |             |                 | 0.00         |                 | 0.00         | 0.00         | 0.00              |
| FUND                                              |             |                 |              |                 |              |              |                   |
| MUTUAL                                            |             |                 |              |                 |              |              |                   |
| 4,282 COLUMBIA STREET CAPITAL FUND LP COL CN UNIT |             | 11.678          | 50,000.00    | 12.377          | 52,990.67    | 2.53         | 0.00              |
| TOTAL CANADIAN EQUITY                             |             |                 | 1,215,367.02 |                 | 1,221,865.55 | 58.38        | 0.00              |
| FOREIGN EQUITY                                    |             |                 |              |                 |              |              |                   |
| US EQUITY                                         |             |                 |              |                 |              |              |                   |
| Materials                                         |             |                 |              |                 |              |              |                   |
| 200 GOLD Onstar Exploration Two                   | STAR 2      | 950.000U        | 248,900.00   | 1258.830U       | 339,405.77   | 16.22        | 0.00              |
| TOTAL FOREIGN EQUITY                              |             |                 | 248,900.00   |                 | 339,405.77   | 16.22        | 0.00              |
| TOTAL PORTFOLIO                                   |             |                 | 1,995,959.32 |                 | 2,092,963.62 | 100.0        | 0.00              |
| ACCRUED INCOME                                    |             |                 |              |                 | 0.00         |              |                   |
| TOTAL PORTFOLIO VALUE                             |             |                 |              |                 | 2,092,963.62 |              |                   |

EXCHANGE RATES TO REPORTING CURRENCY: CANADIAN CASH MARGIN

| CURRENCY       | INDICATOR | EXCHANGE RATE |
|----------------|-----------|---------------|
| US CASH MARGIN | U         | 1.3481001     |

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Price Report for Securities with no Trades  
On 04/20/17

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Account: CW Enlightened Hedge Fund 340

| SECURITY NAME | TICKER | CURRENCY | BID | ASK | PRICE |
|---------------|--------|----------|-----|-----|-------|
|---------------|--------|----------|-----|-----|-------|

There are no securities with no trades

\* Previous price (close or average of bid and ask, whichever is the most recent) used when there is no bid or ask.

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Requested By: NJELADZE

Multi Series Portfolio Valuation  
04/20/17

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Account: CW Conscious Cap Start F 350

Portfolio Holdings:

|             |            |
|-------------|------------|
| CASH        | 27,905.12  |
| INVESTMENTS | 658,198.28 |

Total Portfolio Holdings:

686,103.40

|                             |             |
|-----------------------------|-------------|
| INTRA FUND LOANS PAYABLE    | -274,000.00 |
| INT PAY ON INTRA FUND LOANS | -2,897.15   |

-276,897.15

Total Net Non-Portfolio Items:

-276,897.15  
409,206.25  
409,206.25

Total NAV  
Total NAV (unrounded)  
USD FX Rate

0.7418

Accrued Expense Summary For All Classes:

|                            |         |
|----------------------------|---------|
| ACCRUED OPERATING EXPENSES | -80.27  |
| ACCRUED MANAGEMENT FEES    | -268.24 |
| ACCRUED AUDIT FEES         | -197.38 |
|                            | -545.89 |

APR-21-17 4:34 pm  
Requested By: NJELADZE

Multi Series Portfolio Valuation  
04/20/17

3700 349  
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Account: CW Conscious Cap Start F 350

CW Conscious Cap St CL F 1350 (AAG1350)

|                                           |            |
|-------------------------------------------|------------|
| Allocation Percentage - Series            | 96.4117%   |
| Total Portfolio Holdings:                 | 394,517.32 |
| Non-Portfolio Holdings:                   |            |
| ACCRUED OPERATING EXPENSES                | -77.35     |
| ACCRUED MANAGEMENT FEES                   | -249.67    |
| ACCRUED AUDIT FEES                        | -190.34    |
| Total Non-Portfolio Holdings:             | -517.36    |
| NET ASSET VALUE - SERIES (POST-INCENTIVE) | 393,999.96 |
| CLOSING UNITS                             | 26,766.60  |
| NAVPS                                     | 14.719830  |
| PREVIOUS NAVPS                            | 14.732100  |
| % CHANGE                                  | -0.0833%   |
| PRE-INCENTIVE PRICE                       | 14.719830  |

CW Conscious Cap F CL A 350 (AAG350A)

|                                           |           |
|-------------------------------------------|-----------|
| Allocation Percentage - Series            | 3.5883%   |
| Total Portfolio Holdings:                 | 14,688.93 |
| Non-Portfolio Holdings:                   |           |
| ACCRUED OPERATING EXPENSES                | -2.92     |
| ACCRUED MANAGEMENT FEES                   | -18.57    |
| ACCRUED AUDIT FEES                        | -7.04     |
| Total Non-Portfolio Holdings:             | -28.53    |
| NET ASSET VALUE - SERIES (POST-INCENTIVE) | 14,660.40 |
| CLOSING UNITS                             | 1,000.00  |
| NAVPS                                     | 14.660400 |
| PREVIOUS NAVPS                            | 14.676200 |
| % CHANGE                                  | -0.1077%  |
| PRE-INCENTIVE PRICE                       | 14.660400 |

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THE INVESTMENT ADMINISTRATION SOLUTION INC.  
 P O R T F O L I O V A L U A T I O N ( D E T A I L )  
 BASED ON TRADE DATE as of APR-20-17

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Crystal Wealth Conscious  
 Capital Strategy

PERCENTAGE BASED ON: MARKET VALUE

| PV/SHARES SECURITY NAME                                                        | TICKER    | AVERAGE<br>COST | BOOK VALUE | MARKET<br>PRICE | MARKET VALUE | % OF<br>PORT | ACCRUED<br>INCOME |
|--------------------------------------------------------------------------------|-----------|-----------------|------------|-----------------|--------------|--------------|-------------------|
| CANADIAN CASH MARGIN                                                           |           | 1.000           | 27,905.12  | 1.000           | 27,905.12    | 4.07         | 0.00              |
| TOTAL CASH                                                                     |           |                 | 27,905.12  |                 | 27,905.12    | 4.07         | 0.00              |
| CANADIAN EQUITY<br>COMMON STOCK<br>Financials<br>336,571 POND TECHNOLOGIES INC | POND CN   | 1.334           | 448,986.20 | 1.880           | 632,753.48   | 92.22        | 0.00              |
| WARRANT/RIGHT<br>FINANCIALS<br>212,040 POND TECHNOLOGIES INC INOV18            | POND-2.50 | 0.000           | 0.00       | 0.120           | 25,444.80    | 3.71         | 0.00              |
| TOTAL CANADIAN EQUITY                                                          |           |                 | 448,986.20 |                 | 658,198.28   | 95.93        | 0.00              |
| TOTAL PORTFOLIO                                                                |           |                 | 476,891.32 |                 | 686,103.40   | 100.0        | 0.00              |
| ACCRUED INCOME                                                                 |           |                 |            |                 | 0.00         |              |                   |
| TOTAL PORTFOLIO VALUE                                                          |           |                 |            |                 | 686,103.40   |              |                   |

EXCHANGE RATES TO REPORTING CURRENCY: CANADIAN CASH MARGIN

| CURRENCY | INDICATOR | EXCHANGE RATE |
|----------|-----------|---------------|
| -----    | -----     | -----         |

3702 351

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Price Report for Securities with no Trades  
On 04/20/17

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Account: CW Conscious Cap Start F 350

| SECURITY NAME | TICKER | CURRENCY | BID | ASK | PRICE |
|---------------|--------|----------|-----|-----|-------|
|---------------|--------|----------|-----|-----|-------|

There are no securities with no trades

\* Previous price (close or average of bid and ask, whichever is the most recent) used when there is no bid or ask.

ACM INCOME FUND 700  
VALUATION PACKAGE

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Requested By: NJELADZE

Portfolio Valuation  
04/20/17

3704 353  
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Account: ACM Income Fund 700

Portfolio Holdings:

|                           |            |            |
|---------------------------|------------|------------|
| CASH                      | 371,053    |            |
| INVESTMENTS               | 10,458,518 |            |
|                           | -----      |            |
| Total Portfolio Holdings: |            | 10,829,570 |

Non-Portfolio Holdings:

|                                |         |                  |
|--------------------------------|---------|------------------|
| DISTRIBUTIONS RECEIVABLE (CAD) | 0       |                  |
|                                | -----   |                  |
|                                |         | 0                |
| PAYABLE - DISTRIBUTIONS        | 0       |                  |
| ACCRUED MANAGEMENT FEES        | -12,439 |                  |
| ACCRUED MANAGEMENT FEES - CONT | 11,911  |                  |
| ACCRUED OPERATING EXPENSES     | -2,076  |                  |
| ACCRUED AUDIT FEES             | -11,549 |                  |
|                                | -----   |                  |
|                                |         | -14,153          |
| Total Net Non-Portfolio Items: |         | -----<br>-14,153 |

|                       |               |
|-----------------------|---------------|
| Total NAV             | 10,815,417    |
| Total NAV (unrounded) | 10,815,417.25 |
|                       | -----         |
| Closing Units         | 1,056,200.62  |
| NAVPS                 | 10.239930     |
| Previous NAVPS        | 10.218990     |
| % Change              | 0.2000        |
| USD FX Rate           | 0.7418        |

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THE INVESTMENT ADMINISTRATION SOLUTION INC.  
 P O R T F O L I O V A L U A T I O N ( D E T A I L )  
 BASED ON TRADE DATE as of APR-20-17

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ACM Income Fund

PERCENTAGE BASED ON: MARKET VALUE

| PV/SHARES SECURITY NAME           | TICKER  | AVERAGE<br>COST | BOOK VALUE    | MARKET<br>PRICE | MARKET VALUE  | % OF<br>PORT | ACCRUED<br>INCOME |
|-----------------------------------|---------|-----------------|---------------|-----------------|---------------|--------------|-------------------|
| CANADIAN CASH MARGIN              |         | 1.000           | 368,113.00    | 1.000           | 368,113.00    | 3.40         | 0.00              |
| US CASH MARGIN                    |         | 1.000           | 2,180.48      | 1.000           | 2,939.51      | 0.03         | 0.00              |
| TOTAL CASH                        |         |                 | 371,052.51    |                 | 371,052.51    | 3.43         | 0.00              |
| CANADIAN EQUITY<br>FUND           |         |                 |               |                 |               |              |                   |
| MUTUAL                            |         |                 |               |                 |               |              |                   |
| 28,570 CRY5 ENLGH TND /NL/N'FRAC  | AAG340  | 10.296          | 294,164.32    | 11.107          | 317,328.01    | 2.93         | 0.00              |
| 40,849 CRY5 MEDICAL STGY /N'FRAC  | AAG250A | 13.186          | 538,614.20    | 13.716          | 560,297.40    | 5.17         | 0.00              |
| 229,668 CRY5 WLTH EN F/S-A/N'FRAC | AAG240  | 9.987           | 2,293,596.57  | 10.565          | 2,426,338.59  | 22.40        | 0.00              |
| 655,974 CRY5 WLTH MED/S-A /N'FRAC | AAG300A | 10.124          | 6,641,115.29  | 10.053          | 6,594,528.64  | 60.89        | 0.00              |
| 49,895 MLI YLD OPP-F /NL/N'FRAC   | MMF4624 | 11.101          | 553,893.58    | 11.224          | 560,025.18    | 5.17         | 0.00              |
| TOTAL MUTUAL                      |         |                 | 10,321,383.96 |                 | 10,458,517.82 | 96.56        | 0.00              |
| TOTAL CANADIAN EQUITY             |         |                 | 10,321,383.96 |                 | 10,458,517.82 | 96.56        | 0.00              |
| TOTAL PORTFOLIO                   |         |                 | 10,692,436.47 |                 | 10,829,570.33 | 100.0        | 0.00              |
| ACCRUED INCOME                    |         |                 |               |                 | 0.00          |              |                   |
| TOTAL PORTFOLIO VALUE             |         |                 |               |                 | 10,829,570.33 |              |                   |

EXCHANGE RATES TO REPORTING CURRENCY: CANADIAN CASH MARGIN

| CURRENCY       | INDICATOR | EXCHANGE RATE |
|----------------|-----------|---------------|
| US CASH MARGIN | U         | 1.3481001     |

3706 355

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Price Report for Securities with no Trades  
On 04/20/17

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Account: ACM Income Fund 700

| SECURITY NAME | TICKER | CURRENCY | BID | ASK | PRICE |
|---------------|--------|----------|-----|-----|-------|
|---------------|--------|----------|-----|-----|-------|

There are no securities with no trades

\* Previous price (close or average of bid and ask, whichever is the most recent) used when there is no bid or ask.

ACM GROWTH FUND 710

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Requested By: NJELADZE

Portfolio Valuation  
04/20/17

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Account: ACM Growth Fund 710

Portfolio Holdings:

|                           |            |            |
|---------------------------|------------|------------|
| CASH                      | -2,040,779 |            |
| INVESTMENTS               | 13,674,671 |            |
|                           | -----      |            |
| Total Portfolio Holdings: |            | 11,633,892 |

Non-Portfolio Holdings:

|                                |         |         |
|--------------------------------|---------|---------|
| DISTRIBUTIONS RECEIVABLE (CAD) | 0       |         |
|                                | -----   |         |
| PAYABLE - DISTRIBUTIONS        | 64      | 0       |
| ACCRUED MANAGEMENT FEES        | -13,466 |         |
| ACCRUED MANAGEMENT FEES - CONT | 5,680   |         |
| ACCRUED OPERATING EXPENSES     | -2,242  |         |
| ACCRUED AUDIT FEES             | -14,865 |         |
|                                | -----   |         |
|                                |         | -24,828 |
|                                |         | -----   |
| Total Net Non-Portfolio Items: |         | -24,828 |

|                       |               |
|-----------------------|---------------|
| Total NAV             | 11,609,064    |
| Total NAV (unrounded) | 11,609,064.11 |
|                       | -----         |
| Closing Units         | 1,195,161.08  |
| NAVPS                 | 9.713390      |
| Previous NAVPS        | 9.980950      |
| % Change              | -2.6800       |
| USD FX Rate           | 0.7418        |

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THE INVESTMENT ADMINISTRATION SOLUTION INC.  
P O R T F O L I O V A L U A T I O N ( D E T A I L )  
BASED ON TRADE DATE as of APR-20-17

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ACM Growth Fund

PERCENTAGE BASED ON: MARKET VALUE

| PV/SHARES SECURITY NAME                | TICKER   | AVERAGE<br>COST | BOOK VALUE    | MARKET<br>PRICE | MARKET VALUE  | % OF<br>PORT | ACCRUED<br>INCOME |
|----------------------------------------|----------|-----------------|---------------|-----------------|---------------|--------------|-------------------|
| CANADIAN CASH TWO                      |          | 1.000           | 0.01          | 1.000           | 0.01          | 0.00         | 0.00              |
| CANADIAN CASH MARGIN                   |          | 1.000           | -1,736,958.85 | 1.000           | -1,736,958.85 | -14.9        | 0.00              |
| US CASH MARGIN                         |          | 1.000           | -225,369.26   | 1.000           | -303,820.32   | -2.61        | 0.00              |
| TOTAL CASH                             |          |                 | -2,040,779.16 |                 | -2,040,779.16 | -17.5        | 0.00              |
| CANADIAN EQUITY<br>COMMON STOCK        |          |                 |               |                 |               |              |                   |
| Energy                                 |          |                 |               |                 |               |              |                   |
| 249,700 NexGen Energy Ltd              | NXE CN   | 2.296           | 573,329.11    | 3.110           | 776,567.00    | 6.68         | 0.00              |
| Materials                              |          |                 |               |                 |               |              |                   |
| 25,000 CONTINENTAL GOLD INC            | CNL CN   | 4.010           | 100,250.00    | 3.330           | 83,250.00     | 0.72         | 0.00              |
| 400,000 DENISON MINES CORP             | DML CN   | 0.629           | 251,581.18    | 0.800           | 320,000.00    | 2.75         | 0.00              |
| 200,000 Fission Uranium Corp           | FCU CN   | 0.970           | 194,000.00    | 0.790           | 158,000.00    | 1.36         | 0.00              |
| 150,000 Ivanhoe Mines Ltd              | IVN CN   | 4.177           | 626,500.00    | 5.060           | 759,000.00    | 6.52         | 0.00              |
| 343,500 Leading Edge Materials Corp    | LEM CN   | 0.661           | 227,100.00    | 0.640           | 219,840.00    | 1.89         | 0.00              |
| 5,000 NORBORD INC.                     | OSB CN   | 39.780          | 198,900.00    | 40.200          | 201,000.00    | 1.73         | 0.00              |
| 73,300 Pacific Booker Minerals Inc     | BKM CN   | 4.113           | 301,494.35    | 0.810           | 59,373.00     | 0.51         | 0.00              |
| 2,500,000 UEX CORPORATION              | UEX CN   | 0.245           | 613,333.34    | 0.290           | 725,000.00    | 6.23         | 0.00              |
| TOTAL Materials                        |          |                 | 2,513,158.87  |                 | 2,525,463.00  | 21.71        | 0.00              |
| Health Care                            |          |                 |               |                 |               |              |                   |
| 250,000 Emblem Corp                    | EMC CN   | 3.645           | 911,216.99    | 2.640           | 660,000.00    | 5.67         | 0.00              |
| 1,000,000 Patient Home Monitoring Corp | PHM CN   | 0.250           | 250,000.00    | 0.235           | 235,000.00    | 2.02         | 0.00              |
| 320,000 PROMETIC LIFE SCIENCES         | PLI CN   | 2.184           | 698,900.38    | 2.120           | 678,400.00    | 5.83         | 0.00              |
| TOTAL Health Care                      |          |                 | 1,860,117.37  |                 | 1,573,400.00  | 13.52        | 0.00              |
| TOTAL COMMON STOCK                     |          |                 | 4,946,605.35  |                 | 4,875,430.00  | 41.91        | 0.00              |
| FUND<br>MUTUAL                         |          |                 |               |                 |               |              |                   |
| 149,011 CRY5 ENLGHNTD /NL/N'FRAC       | AAG340   | 10.123          | 1,508,439.30  | 11.107          | 1,655,058.84  | 14.23        | 0.00              |
| 237,770 CRY5 WLTH EN F/S-A/N'FRAC      | AAG240   | 9.904           | 2,354,850.95  | 10.565          | 2,511,932.95  | 21.59        | 0.00              |
| 56,974 CRY5 WLTH MED/S-A /N'FRAC       | AAG300A  | 10.123          | 576,763.83    | 10.053          | 572,760.69    | 4.92         | 0.00              |
| 0 CRY5 WLTH MTG STGY/N'FRAC            | AAG210A  | 9.296           | 0.66          | 10.078          | 0.72          | 0.00         | 0.00              |
| 125,089 SEN MNY MKT-I /NL/N'FRAC       | NCE819   | 10.000          | 1,250,888.98  | 10.000          | 1,250,889.10  | 10.75        | 0.00              |
| 18,559 SEN P/M GW-I /NL/N'FRAC         | NCE803A  | 53.023          | 984,064.87    | 50.918          | 944,994.80    | 8.12         | 0.00              |
| 112,783 SPR SIL EQ-F /NL/N'FRAC        | SPR423   | 7.099           | 800,609.24    | 7.031           | 792,977.55    | 6.82         | 0.00              |
| 37,313 WESTWOOD E/M-F /NL/N'FRAC       | NBC769   | 13.400          | 500,014.96    | 13.230          | 493,656.68    | 4.24         | 0.00              |
| TOTAL MUTUAL                           |          |                 | 7,975,632.79  |                 | 8,222,271.33  | 70.67        | 0.00              |
| TOTAL FUND                             |          |                 | 7,975,632.79  |                 | 8,222,271.33  | 70.67        | 0.00              |
| TOTAL CANADIAN EQUITY                  |          |                 | 12,922,238.14 |                 | 13,097,701.33 | 112.5        | 0.00              |
| FOREIGN EQUITY                         |          |                 |               |                 |               |              |                   |
| US EQUITY                              |          |                 |               |                 |               |              |                   |
| Energy                                 |          |                 |               |                 |               |              |                   |
| 266,542 Torchlight Energy Resources In | TRCH US  | 1.432U          | 512,816.42    | 1.580U          | 567,733.97    | 4.88         | 0.00              |
| Materials                              |          |                 |               |                 |               |              |                   |
| 11,390 Pacific Booker Minerals Inc     | PBMLF US | 5.918U          | 67,400.55     | 0.602U          | 9,235.96      | 0.08         | 0.00              |
| TOTAL FOREIGN EQUITY                   |          |                 | 580,216.97    |                 | 576,969.93    | 4.96         | 0.00              |
| TOTAL PORTFOLIO                        |          |                 | 11,461,675.95 |                 | 11,633,892.10 | 100.0        | 0.00              |
| ACCRUED INCOME                         |          |                 |               |                 | 0.00          |              |                   |
| TOTAL PORTFOLIO VALUE                  |          |                 |               |                 | 11,633,892.10 |              |                   |

EXCHANGE RATES TO REPORTING CURRENCY: CANADIAN CASH MARGIN

| CURRENCY          | INDICATOR | EXCHANGE RATE |
|-------------------|-----------|---------------|
| CANADIAN CASH TWO | C2        | 1.0000000     |
| US CASH MARGIN    | U         | 1.3481001     |

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Price Report for Securities with no Trades  
On 04/20/17

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Account: ACM Growth Fund 710

| SECURITY NAME               | TICKER   | CURRENCY | BID     | ASK     | PRICE   |
|-----------------------------|----------|----------|---------|---------|---------|
| Pacific Booker Minerals Inc | PBMLF US | USD      | 0.54400 | 0.65900 | 0.60150 |

\* Previous price (close or average of bid and ask, whichever is the most recent) used when there is no bid or ask.

ABSOLUTE SUSTAINABLE DIV 780  
VALUATION PACKAGE

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APR-21-17 4:40 pm  
Requested By: NOELADZE

Portfolio Valuation  
04/20/17

3712 361  
Page: 1

Account: Absolute Sustainable Div 780

Portfolio Holdings:

|                           |           |           |
|---------------------------|-----------|-----------|
| CASH                      | 121,340   |           |
| INVESTMENTS               | 6,524,987 |           |
|                           | -----     |           |
| Total Portfolio Holdings: |           | 6,646,327 |

Non-Portfolio Holdings:

|                                |        |         |         |
|--------------------------------|--------|---------|---------|
| ACCRUED DIVIDENDS - DOMESTIC   | 407    |         |         |
| ACCRUED DIVIDENDS - FOREIGN    | 3,068  |         |         |
|                                | -----  |         |         |
|                                |        | 3,475   |         |
| DIVIDEND TAX WITHHOLDING PAYAB | -460   |         |         |
| ACCRUED MANAGEMENT FEES        | -8,048 |         |         |
| ACCRUED OPERATING EXPENSES     | -1,249 |         |         |
| ACCRUED AUDIT FEES             | -9,870 |         |         |
|                                | -----  |         |         |
|                                |        | -19,627 |         |
|                                |        | -----   |         |
| Total Net Non-Portfolio Items: |        |         | -16,153 |

|                       |              |
|-----------------------|--------------|
| Total NAV             | 6,630,175    |
| Total NAV (unrounded) | 6,630,174.64 |
|                       | -----        |
| Closing Units         | 604,116.94   |
| NAVPS                 | 10.974990    |
| Previous NAVPS        | 10.739060    |
| % Change              | 2.2000       |
| USD FX Rate           | 0.7418       |

APR-21-17 4:40 pm

THE INVESTMENT ADMINISTRATION SOLUTION INC.  
P O R T F O L I O V A L U A T I O N ( D E T A I L )  
BASED ON TRADE DATE as of APR-20-17

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Absolute Sustainable  
Dividend Fund 780

PERCENTAGE BASED ON: MARKET VALUE

| PV/SHARES SECURITY NAME               | TICKER  | AVERAGE<br>COST | BOOK VALUE   | MARKET<br>PRICE | MARKET VALUE | % OF<br>PORT | ACCRUED<br>INCOME |
|---------------------------------------|---------|-----------------|--------------|-----------------|--------------|--------------|-------------------|
| CANADIAN CASH MARGIN                  |         | 1.000           | 115,375.86   | 1.000           | 115,375.86   | 1.74         | 0.00              |
| US CASH MARGIN                        |         | 1.000           | 4,424.29     | 1.000           | 5,964.39     | 0.09         | 0.00              |
| TOTAL CASH                            |         |                 | 121,340.25   |                 | 121,340.25   | 1.83         | 0.00              |
| CANADIAN EQUITY<br>COMMON STOCK       |         |                 |              |                 |              |              |                   |
| Energy                                |         |                 |              |                 |              |              |                   |
| 3,720 ENBRIDGE INCOME FUND            | ENF CN  | 30.619          | 113,902.10   | 33.690          | 125,326.80   | 1.89         | 0.00              |
| 2,000 PEMBINA PIPELINE CORP           | PPL CN  | 38.965          | 77,930.00    | 44.190          | 88,380.00    | 1.33         | 0.00              |
| TOTAL Energy                          |         |                 | 191,832.10   |                 | 213,706.80   | 3.22         | 0.00              |
| Materials                             |         |                 |              |                 |              |              |                   |
| 4,000 SILVER WHEATON CORP.            | SLW CN  | 26.469          | 105,874.01   | 28.630          | 114,520.00   | 1.72         | 280.00            |
| Industrials                           |         |                 |              |                 |              |              |                   |
| 2,860 Canadian National Railway Compa | CNR CN  | 86.550          | 247,531.80   | 100.360         | 287,029.60   | 4.32         | 0.00              |
| 3,525 TOROMONT INDUSTRIES             | TIH CN  | 36.071          | 127,150.80   | 45.250          | 159,506.25   | 2.40         | 0.00              |
| TOTAL Industrials                     |         |                 | 374,682.60   |                 | 446,535.85   | 6.72         | 0.00              |
| Consumer Discretionary                |         |                 |              |                 |              |              |                   |
| 2,905 Magna International Inc         | MG CN   | 55.507          | 161,247.75   | 55.410          | 160,966.05   | 2.42         | 0.00              |
| 1,150 DOLLARAMA INC                   | DOL CN  | 94.577          | 108,763.50   | 119.000         | 136,850.00   | 2.06         | 126.50            |
| 2,000 GILDAN ACTIVEWEAR INC           | GIL CN  | 35.427          | 70,854.50    | 37.420          | 74,840.00    | 1.13         | 0.00              |
| 8,200 Sleep Country Canada Holdings   | ZZZ CN  | 29.630          | 242,966.00   | 35.790          | 293,478.00   | 4.42         | 0.00              |
| TOTAL Consumer Discretionary          |         |                 | 583,831.75   |                 | 666,134.05   | 10.03        | 126.50            |
| TOTAL COMMON STOCK                    |         |                 | 1,256,220.46 |                 | 1,440,896.70 | 21.69        | 406.50            |
| FUND<br>MUTUAL                        |         |                 |              |                 |              |              |                   |
| 7,548 ABSOLUTE SUSTAINABLE PROPERTY   | AAG786  | 10.028          | 75,690.33    | 10.028          | 75,692.61    | 1.14         | 0.00              |
| TOTAL CANADIAN EQUITY                 |         |                 | 1,331,910.79 |                 | 1,516,589.31 | 22.83        | 406.50            |
| FOREIGN EQUITY<br>US EQUITY           |         |                 |              |                 |              |              |                   |
| Materials                             |         |                 |              |                 |              |              |                   |
| 830 PPG INDUSTRIES                    | PPG US  | 101.236U        | 110,543.08   | 106.370U        | 119,019.85   | 1.79         | 0.00              |
| Industrials                           |         |                 |              |                 |              |              |                   |
| 860 3M COMPANY                        | MMM US  | 180.602U        | 207,433.84   | 191.160U        | 221,624.42   | 3.33         | 0.00              |
| 1,120 ILLINOIS TOOL WORKS             | ITW US  | 113.248U        | 167,492.35   | 134.580U        | 203,198.59   | 3.06         | 0.00              |
| 720 SNAP-ON INC                       | SNA US  | 175.730U        | 165,217.12   | 173.130U        | 168,045.53   | 2.53         | 0.00              |
| TOTAL Industrials                     |         |                 | 540,143.31   |                 | 592,868.54   | 8.92         | 0.00              |
| Consumer Discretionary                |         |                 |              |                 |              |              |                   |
| 3,260 NIKE INC -CL B                  | NKE US  | 56.364U         | 241,897.73   | 56.400U         | 247,867.08   | 3.73         | 0.00              |
| 1,320 TJX COMPANIES INC               | TJX US  | 78.395U         | 134,807.28   | 78.170U         | 139,102.90   | 2.09         | 0.00              |
| TOTAL Consumer Discretionary          |         |                 | 376,705.01   |                 | 386,969.98   | 5.82         | 0.00              |
| Consumer Staples                      |         |                 |              |                 |              |              |                   |
| 2,835 CVS Health Corp                 | CVS US  | 94.908U         | 353,398.12   | 79.430U         | 303,570.64   | 4.57         | 1910.93           |
| 1,015 PEPSICO                         | PEP US  | 103.146U        | 137,156.83   | 113.590U        | 155,427.65   | 2.34         | 0.00              |
| 1,245 PROCTER & GAMBLE CO             | PG US   | 82.764U         | 134,235.48   | 89.330U         | 149,930.10   | 2.26         | 1157.41           |
| 1,550 UNILEVER PLC ADR                | UL US   | 44.445U         | 89,839.35    | 50.440U         | 105,397.16   | 1.59         | 0.00              |
| TOTAL Consumer Staples                |         |                 | 714,629.78   |                 | 714,325.55   | 10.76        | 3068.34           |
| Health Care                           |         |                 |              |                 |              |              |                   |
| 750 CELGENE CORP                      | CELG US | 119.880U        | 118,968.81   | 123.270U        | 124,635.22   | 1.88         | 0.00              |
| 1,175 ELI LILLY AND CO                | LLY US  | 82.027U         | 126,648.35   | 81.940U         | 129,794.40   | 1.95         | 0.00              |
| 1,300 GILEAD SCIENCES INC             | GILD US | 74.742U         | 128,568.72   | 66.500U         | 116,543.25   | 1.75         | 0.00              |
| 2,500 GLAXOSMITHKLINE PLC             | GSK US  | 38.799U         | 129,854.03   | 40.710U         | 137,202.89   | 2.06         | 0.00              |
| 1,805 Johnson & Johnson               | JNJ US  | 114.746U        | 270,226.52   | 121.870U        | 296,548.79   | 4.46         | 0.00              |
| 5,390 PFIZER INC                      | PFE US  | 31.755U         | 224,953.54   | 33.740U         | 245,163.60   | 3.69         | 0.00              |
| TOTAL Health Care                     |         |                 | 999,219.97   |                 | 1,049,888.15 | 15.79        | 0.00              |
| Information Technology                |         |                 |              |                 |              |              |                   |
| 750 ADOBE SYSTEMS                     | ADBE US | 129.770U        | 130,642.62   | 131.420U        | 132,875.49   | 2.00         | 0.00              |
| 280 Alphabet Inc. - CL C              | GOOG US | 769.959U        | 281,307.06   | 841.650U        | 317,695.97   | 4.78         | 0.00              |
| 1,950 APPLE INC                       | AAPL US | 116.341U        | 299,783.58   | 142.440U        | 374,445.59   | 5.63         | 0.00              |
| 8,135 APPLIED MATERIALS               | AMAT US | 30.507U         | 328,217.05   | 39.890U         | 437,465.43   | 6.58         | 0.00              |
| 550 Broadcom Ltd                      | AVGO    | 179.380U        | 130,545.58   | 218.210U        | 161,792.91   | 2.43         | 0.00              |
| 1,500 Facebook Inc                    | FB US   | 121.545U        | 239,917.64   | 143.800U        | 290,785.19   | 4.38         | 0.00              |
| 1,500 MICROSOFT CORP                  | MSFT US | 65.566U         | 132,014.54   | 65.500U         | 132,450.83   | 1.99         | 0.00              |
| 2,200 Splunk Inc                      | SPLK US | 56.644U         | 164,892.46   | 62.030U         | 183,969.83   | 2.77         | 0.00              |
| TOTAL Information Technology          |         |                 | 1,707,320.53 |                 | 2,031,481.24 | 30.56        | 0.00              |

APR-21-17 4:40 pm

THE INVESTMENT ADMINISTRATION SOLUTION INC.  
 P O R T F O L I O V A L U A T I O N ( D E T A I L )  
 BASED ON TRADE DATE as of APR-20-17

Page: 2

Absolute Sustainable  
 Dividend Fund 780

PERCENTAGE BASED ON: MARKET VALUE

| PV/SHARES SECURITY NAME | TICKER | AVERAGE<br>COST | BOOK VALUE   | MARKET<br>PRICE | MARKET VALUE | % OF<br>PORT | ACCRUED<br>INCOME |
|-------------------------|--------|-----------------|--------------|-----------------|--------------|--------------|-------------------|
| TOTAL US EQUITY         |        |                 | 4,448,561.68 |                 | 4,894,553.31 | 73.64        | 3068.34           |
| INTERNATIONAL EQUITY    |        |                 |              |                 |              |              |                   |
| HEALTH CARE             |        |                 |              |                 |              |              |                   |
| 2,320 Novo Nordisk A/S  | NVO US | 50.091U         | 152,075.64   | 36.400U         | 113,844.36   | 1.71         | 0.00              |
| TOTAL FOREIGN EQUITY    |        |                 | 4,600,637.32 |                 | 5,008,397.67 | 75.35        | 3068.34           |
| TOTAL PORTFOLIO         |        |                 | 6,053,888.36 |                 | 6,646,327.23 | 100.0        | 3474.84           |
| ACCRUED INCOME          |        |                 |              |                 | 3,474.84     |              |                   |
| TOTAL PORTFOLIO VALUE   |        |                 |              |                 | 6,649,802.07 |              |                   |

EXCHANGE RATES TO REPORTING CURRENCY: CANADIAN CASH MARGIN

| CURRENCY       | INDICATOR | EXCHANGE RATE |
|----------------|-----------|---------------|
| US CASH MARGIN | U         | 1.3481001     |

APR-21-17 4:40 pm

Price Report for Securities with no Trades  
On 04/20/17

Page 1

Account: Absolute Sustainable Div 780

| SECURITY NAME | TICKER | CURRENCY | BID | ASK | PRICE |
|---------------|--------|----------|-----|-----|-------|
|---------------|--------|----------|-----|-----|-------|

-----

There are no securities with no trades

\* Previous price (close or average of bid and ask, whichever is the most recent) used when there is no bid or ask.

ABSOLUTE SUSTAINABLE PROPERTY  
VALUATION PACKAGE

TABLE OF CONTENTS

=====

1. PORTFOLIO VALUATION
2. PORTFOLIO VALUATION (DETAIL)
3. PRICE REPORT FOR SECURITIES WITH NO TRADES

APR-21-17 4:41 pm  
Requested By: NJELADZE

Portfolio Valuation  
04/20/17

3717 366  
Page: 1

Account: Absolute Sustainable Property

Portfolio Holdings:

CASH

245,796

Non-Portfolio Holdings:

ACCRUED USER FEES - INFRA LOAN  
INFRASTRUCTURE LOANS PRINCIPAL  
COST OF MORTGAGES - RES MORT

94,740  
2,000,000  
2,219,879

ACCRUED MANAGEMENT FEES  
ACCRUED LOSS PROVISION  
ACCRUED OPERATING EXPENSES  
ACCRUED AUDIT FEES

-5,596  
-1,964  
-870  
-4,049

4,314,619

-12,480

Total Net Non-Portfolio Items:

4,547,935

Total NAV  
Total NAV (unrounded)

4,547,935  
4,547,934.78

Closing Units  
NAVPS  
Previous NAVPS  
% Change  
USD FX Rate

453,502.90  
10.028460  
10.017000  
0.1100  
0.7418

APR-21-17 4:41 pm

THE INVESTMENT ADMINISTRATION SOLUTION INC.  
 P O R T F O L I O V A L U A T I O N ( D E T A I L )  
 BASED ON TRADE DATE as of APR-20-17

Page: 1

Absolute Sustainable  
 Property Fund 786

PERCENTAGE BASED ON: MARKET VALUE

| PV/SHARES SECURITY NAME | TICKER | AVERAGE<br>COST | BOOK VALUE | MARKET<br>PRICE | MARKET VALUE | % OF<br>PORT | ACCRUED<br>INCOME |
|-------------------------|--------|-----------------|------------|-----------------|--------------|--------------|-------------------|
| CANADIAN CASH MARGIN    |        | 1.000           | 198,111.26 | 1.000           | 198,111.26   | 80.60        | 0.00              |
| Bk Margin - Spectrum    |        | 1.000           | 47,684.43  | 1.000           | 47,684.43    | 19.40        | 0.00              |
| TOTAL CASH              |        |                 | 245,795.69 |                 | 245,795.69   | 100.0        | 0.00              |
| TOTAL PORTFOLIO         |        |                 | 245,795.69 |                 | 245,795.69   | 100.0        | 0.00              |
| ACCRUED INCOME          |        |                 |            |                 | 0.00         |              |                   |
| TOTAL PORTFOLIO VALUE   |        |                 |            |                 | 245,795.69   |              |                   |

EXCHANGE RATES TO REPORTING CURRENCY: CANADIAN CASH MARGIN

CURRENCY INDICATOR EXCHANGE RATE

Bk Margin - Spectrum cs 1.0000000

APR-21-17 4:41 pm

Price Report for Securities with no Trades  
On 04/20/17

Page 1

Account: Absolute Sustainable Property

| SECURITY NAME | TICKER | CURRENCY | BID | ASK | PRICE |
|---------------|--------|----------|-----|-----|-------|
|---------------|--------|----------|-----|-----|-------|

There are no securities with no trades

\* Previous price (close or average of bid and ask, whichever is the most recent) used when there is no bid or ask.

# TAB 9

Crystal Wealth Funds  
Summary of April 20th Package  
As at April 20, 2017

| Fund                      | Cash & MM<br>(CAD) | On-Book Assets            |                   |                        |                                   |                           |                |                          | Off-Book Assets          |                     |                        |                                   |                            |               |             | Accruals      |                | Total          |
|---------------------------|--------------------|---------------------------|-------------------|------------------------|-----------------------------------|---------------------------|----------------|--------------------------|--------------------------|---------------------|------------------------|-----------------------------------|----------------------------|---------------|-------------|---------------|----------------|----------------|
|                           |                    | Inter-fund<br>Investments | Gold<br>Contracts | Equities &<br>Warrants | Private<br>Equities &<br>Warrants | Convertible<br>Debentures | USD<br>Futures | External<br>Mutual Funds | Residential<br>Mortgages | Commercial<br>Loans | Factoring<br>Contracts | Medical<br>Factoring<br>Contracts | US Real Estate<br>LP Units | Media Loans   | Other Loans | Interest      | Other          |                |
| Mortgage Fund             | \$ 1,217,989       | \$ 2,055,599              | \$ -              | \$ -                   | \$ -                              | \$ -                      | \$ -           | \$ 522,765               | \$ 14,322,861            | \$ 8,543,500        | \$ -                   | \$ -                              | \$ -                       | \$ -          | \$ -        | \$ 376,060    | \$ 44,162      | \$ 27,082,935  |
| Resource Fund             | 185,489            | 262,171                   | -                 | 1,600,698              | -                                 | 50,000                    | (4,718)        | -                        | -                        | -                   | -                      | -                                 | -                          | -             | -           | 966           | (6,799)        | 2,087,807      |
| Factoring Fund            | 411,706            | 2,952,804                 | 6,996,654         | 988,026                | -                                 | 30,000                    | (8,233)        | 67,405                   | -                        | 168,513             | 22,821,205             | -                                 | 2,898,415                  | -             | -           | 1,883,555     | (1,085,882)    | 38,124,168     |
| Medical Fund              | 448,770            | 1,526,605                 | -                 | 7,846                  | -                                 | -                         | (18,812)       | 25,288                   | -                        | -                   | -                      | 6,470,773                         | -                          | -             | -           | 806,780       | 1,840          | 9,270,090      |
| Bullion Fund              | 268,830            | -                         | 763,006           | -                      | -                                 | -                         | -              | -                        | -                        | -                   | -                      | -                                 | -                          | -             | -           | -             | (2,280)        | 1,029,555      |
| Media Fund                | 731,305            | 1                         | -                 | -                      | -                                 | -                         | (23,509)       | 1,042,228                | -                        | -                   | -                      | -                                 | -                          | 38,975,415    | -           | 14,545,124    | (803,721)      | 54,466,843     |
| High Yield Mortgage Fund  | 760,006            | 1,378,897                 | -                 | -                      | -                                 | -                         | -              | -                        | 2,467,144                | 550,000             | -                      | -                                 | -                          | -             | 274,000     | 53,675        | (41,557)       | 5,442,165      |
| Infrastructure Fund       | 2,087,302          | -                         | -                 | -                      | -                                 | 315,000                   | -              | -                        | -                        | 5,154,571           | -                      | -                                 | -                          | -             | -           | 207,728       | -              | 7,764,601      |
| Hedge Fund                | 531,692            | -                         | 1,235,773         | 272,508                | -                                 | -                         | -              | 52,991                   | -                        | -                   | 2,982,362              | -                                 | 7,751,575                  | -             | 46,000      | 1,072,706     | (36,657)       | 13,918,950     |
| Conscious Capital Fund    | 27,905             | -                         | -                 | -                      | 658,198                           | -                         | -              | -                        | -                        | -                   | -                      | -                                 | -                          | -             | (274,000)   | -             | (2,897)        | 408,206        |
| ACM Income Fund           | 371,053            | 9,898,493                 | -                 | -                      | -                                 | -                         | -              | 560,025                  | -                        | -                   | -                      | -                                 | -                          | -             | -           | -             | (14,153)       | 10,815,417     |
| ACM Growth Fund           | (2,040,779)        | 4,739,753                 | -                 | 5,452,400              | -                                 | -                         | -              | 3,482,518                | -                        | -                   | -                      | -                                 | -                          | -             | -           | -             | (24,828)       | 11,609,064     |
| Sustainable Dividend Fund | 121,340            | 75,693                    | -                 | 6,449,294              | -                                 | -                         | -              | -                        | -                        | -                   | -                      | -                                 | -                          | -             | -           | 3,475         | (19,627)       | 6,630,175      |
| Sustainable Property Fund | 245,796            | -                         | -                 | -                      | -                                 | -                         | -              | -                        | 2,219,879                | 2,000,000           | -                      | -                                 | -                          | -             | -           | 94,740        | (12,480)       | 4,547,935      |
|                           | \$ 5,369,403       | \$ 22,890,015             | \$ 8,995,432      | \$ 14,770,773          | \$ 658,198                        | \$ 395,000                | \$ (55,272)    | \$ 5,753,219             | \$ 19,009,884            | \$ 16,416,584       | \$ 25,813,567          | \$ 6,470,773                      | \$ 10,649,990              | \$ 38,975,415 | \$ 46,000   | \$ 19,044,869 | \$ (2,004,879) | \$ 193,198,912 |

USD to CAD Rate: 1.3481001

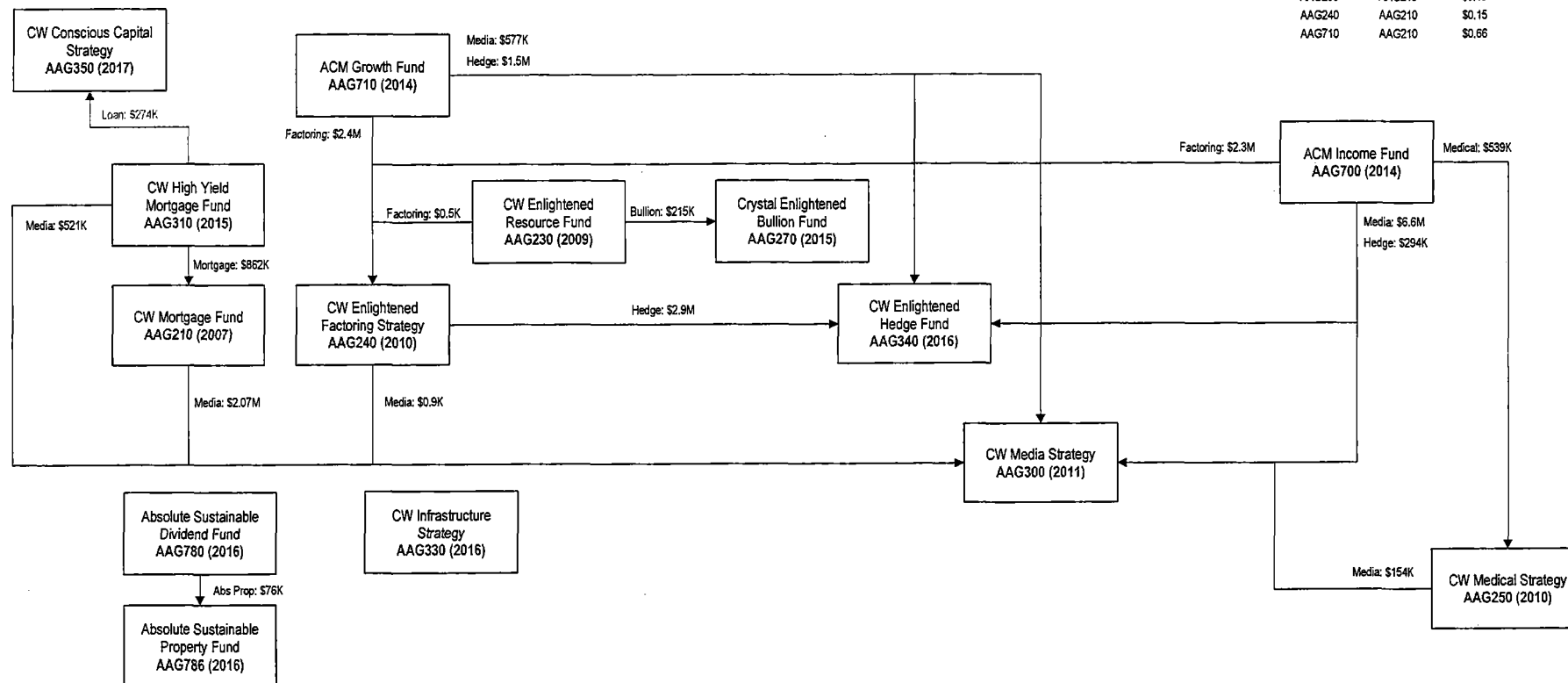
# TAB 10

Crystal Wealth Management System Limited  
 Draft Preliminary Inter-Fund Summary  
 Values as at April 20, 2017

\*\*\*DRAFT: FOR DISCUSSION PURPOSES ONLY\*\*\*

Zero Unit Holdings Valued < \$1

| Investor | Investee | Value  |
|----------|----------|--------|
| AAG250   | AAG230   | \$0.19 |
| AAG230   | AAG210   | \$0.19 |
| AAG240   | AAG210   | \$0.15 |
| AAG710   | AAG210   | \$0.66 |



# TAB 11

Crystal Wealth Management Systems Limited  
Gold Purchase Contracts Summary

Prepared by the Company

Spot Price (USD) 1,281.89  
NAV date: 20-Apr-17  
USD/CAD 1.348100

| Code   | Fund   | Contract Name for NAV    | Price to use for contract for NAV | Market Value Native Currency | Market Value Fund Currency | Issue Date | Maturity Date | No Days | Currency | Spot price/oz at time of purchase | % discount as per contract | Negotiated Purchase Price/oz | Total purchase \$ amt | # ounces | NAV Valuation                      |                 |                           | Checked by JB |
|--------|--------|--------------------------|-----------------------------------|------------------------------|----------------------------|------------|---------------|---------|----------|-----------------------------------|----------------------------|------------------------------|-----------------------|----------|------------------------------------|-----------------|---------------------------|---------------|
|        |        |                          |                                   |                              |                            |            |               |         |          |                                   |                            |                              |                       |          | Daily Gold Contract Price Increase | Spot Price Gold | Discounted Contract Price |               |
| STAR 1 | AAG240 | Onstar Exploration One   | \$ 1,272.81                       | \$ 2,545,611.51              | \$3,431,739.13             | 26-Aug-16  | 31-May-17     | 278     | USD      | \$ 1,320.00                       |                            | \$ 1,000.00                  | \$2,000,000.00        | 2,000.00 | \$ 1.15                            | \$ 1,281.89     | \$1,272.81                | ok            |
| STAR 2 | AAG240 | Onstar Exploration Two   | \$ 1,258.83                       | \$ 1,007,064.52              | \$1,357,623.77             | 25-Sep-16  | 31-May-17     | 248     | USD      | \$ 1,320.00                       |                            | \$ 950.00                    | \$ 760,000.00         | 800.00   | \$ 1.49                            | \$ 1,281.89     | \$1,258.83                | ok            |
| STAR 3 | AAG240 | Onstar Exploration Three | \$ 1,318.72                       | \$ 1,318,715.64              | \$1,318,715.64             | 02-Dec-16  | 31-May-17     | 180     | CAD      | \$ 1,560.21                       |                            | \$ 500.00                    | \$ 500,000.00         | 1,000.00 | \$ 5.89                            | \$ 1,728.12     | \$1,318.72                | ok            |
| BC 4   | AAG240 | 611802 BC 4              | \$ 1,650.94                       | \$ 555,242.80                | \$ 555,242.80              | 02-Apr-17  | 02-May-17     | 30      | CAD      | \$ 1,664.25                       | 2%                         | \$ 1,630.97                  | \$ 548,526.15         | 336.32   | \$ 1.11                            | \$ 1,728.12     | \$1,650.94                | ok            |
| SH 1   | AAG240 | Solid Holdings           | \$ 1,684.81                       | \$ 333,315.68                | \$ 333,332.68              | 14-Apr-17  | 14-May-17     | 30      | CAD      | \$ 1,712.20                       | 2%                         | \$ 1,677.96                  | \$ 331,960.89         | 197.84   | \$ 1.14                            | \$ 1,728.12     | \$1,684.81                | ok            |
| BC 2   | AAG270 | 611802 BC Ltd 2          | \$ 1,653.13                       | \$ 166,420.64                | \$ 166,420.64              | 28-Mar-17  | 28-Apr-17     | 31      | CAD      | \$ 1,674.74                       | 5%                         | \$ 1,591.00                  | \$ 160,166.27         | 100.67   | \$ 2.70                            | \$ 1,728.12     | \$1,653.13                | ok            |
| IOG 1  | AAG270 | Inca One Gold            | \$ 1,638.97                       | \$ 596,586.79                | \$ 596,585.79              | 31-Mar-17  | 30-Apr-17     | 30      | CAD      | \$ 1,655.53                       | 3%                         | \$ 1,605.86                  | \$ 584,534.53         | 364.00   | \$ 1.66                            | \$ 1,728.12     | \$1,638.97                | ok            |
| IOG 2  | AAG340 | Inca One Gold            | \$ 1,638.97                       | \$ 362,211.41                | \$ 362,211.41              | 31-Mar-17  | 30-Apr-17     | 30      | CAD      | \$ 1,655.53                       | 3%                         | \$ 1,605.86                  | \$ 300,746.71         | 221.00   | \$ 1.66                            | \$ 1,728.12     | \$1,638.97                | ok            |
| BC 3   | AAG340 | 611802 BC Ltd 3          | \$ 1,642.19                       | \$ 266,248.91                | \$ 266,248.91              | 16-Apr-17  | 16-May-17     | 30      | CAD      | \$ 1,716.58                       | 5%                         | \$ 1,630.75                  | \$ 264,393.50         | 162.13   | \$ 2.86                            | \$ 1,728.12     | \$1,642.19                | ok            |
| BC 2   | AAG340 | 611802 BC Ltd 2          | \$ 1,653.13                       | \$ 267,906.32                | \$ 267,906.32              | 28-Mar-17  | 28-Apr-17     | 31      | CAD      | \$ 1,674.74                       | 5%                         | \$ 1,591.00                  | \$ 257,837.95         | 162.06   | \$ 2.70                            | \$ 1,728.12     | \$1,653.13                | ok            |
| STAR 2 | AAG340 | Onstar Exploration       | \$ 1,258.83                       | \$ 251,766.13                | \$ 339,405.94              | 25-Sep-16  | 31-May-17     | 248     | USD      | \$ 1,320.00                       |                            | \$ 950.00                    | \$ 190,000.00         | 200.00   | \$ 1.49                            | \$ 1,281.89     | \$1,258.83                | ok            |

5,544.02

Combined Market Values  
AAG240 \$ 6,996,654  
AAG270 \$ 763,006  
AAG340 \$ 1,235,773

# TAB 12

## APPENDIX A

Below is the price of the Gold contract to be fixed at the close of the London Market, as per the initial contract signed by the parties, dated .

On the London Market closed for the day at CAD\$

\$ - % or \$ = \$

\$ / \$ = or oz. or \$.

So this thirty (30) day Gold Purchase Agreement is for oz of gold.

## APPENDIX B

The Parties will enter into monthly gold purchase/sale agreements renewing on the day of every month for a period of one (1) year, with a 30 day term each (the "Purchases") (see example below). Below are some points to provide greater certainty for the Parties:

- The initial purchase is estimated to be CAD\$ (the "Initial Amount").
  - There will be monthly sequential purchases during the Purchase period (see example below) based on the Initial Amount.
  - The settlement for each of the Purchases will be in cash; no settlement in physical gold.
  - The Parties will endeavor to avoid cheques swaps at the opening and closing (settlement) of each purchase during the Purchases period. This will reduce any potential timing issues surround re-investment at the open/close price and continuity of gold ounces.
  - The final settlement 30 days after the final and 12th purchase will terminate the Purchases period, where after settlement may be in physical gold.
  - This Purchases period allows the Parties to setup the methodology for physical receipt of gold, shipping, and storage, including agreements required with the refinery, as applicable.
  - The London Fixed close price will be used for each purchase on the purchase date or, if required, the next business day depending on market cut-off times (the "Purchase Date") for each of purchase.
  - The London Fixed close price will be used for each settlement on the settlement date or, if required, the next business day depending on market cut-off times (the "Settlement Date") for each settlement.
  - On settlement of each of the first and subsequent purchases, the Settlement Date will also be the next Purchase Date.
- During the Purchase period, the ounces purchased by Crystal Bullion Fund for each of the 12 purchases will cumulatively increase by the % discount.

Below is an example for both increasing and decreasing gold prices during the Purchase periods and impact on purchase amounts and ounces:

| Model<br>Increasing Value | Purchase<br>amount (CAD) | CAD Price<br>per ounce | less 5%<br>discount | Ounces | Price per ounce<br>variability<br>(CAD) +10% | Settlement price<br>variability<br>(CAD) +10% |
|---------------------------|--------------------------|------------------------|---------------------|--------|----------------------------------------------|-----------------------------------------------|
| Initial                   | \$200,000                | \$1,600.22             | \$1,520.21          | 131.56 | \$1,672.23                                   | \$219,999                                     |
| 2nd Purchase              | \$219,999                | \$1,672.23             | \$1,588.62          | 138.48 | \$1,747.48                                   | \$241,991                                     |
| 3rd Purchase              | \$241,991                | \$1,747.48             | \$1,660.11          | 145.77 | \$1,826.12                                   | \$266,619                                     |
| Final<br>Settlement       | \$266,619                | \$1,826.12             | N/A                 | 145.77 |                                              |                                               |

| Model<br>Decreasing<br>Value | Purchase<br>amount (CAD) | CAD Price<br>per ounce | less 5%<br>discount | Ounces | Price per ounce<br>variability<br>(CAD) -10% | Settlement price<br>variability<br>(CAD) -10% |
|------------------------------|--------------------------|------------------------|---------------------|--------|----------------------------------------------|-----------------------------------------------|
| Initial                      | \$200,000                | \$1,600.22             | \$1,520.21          | 131.56 | \$1,368.19                                   | \$179,999                                     |
| 2nd Purchase                 | \$179,999                | \$1,368.19             | \$1,299.78          | 138.48 | \$1,169.80                                   | \$161,993                                     |
| 3rd Purchase                 | \$161,993                | \$1,169.80             | \$1,111.31          | 145.77 | \$1,000.18                                   | \$145,796                                     |
| Final<br>Settlement          | \$145,796                | \$1,000.18             | N/A                 | 145.77 |                                              |                                               |

# TAB 13

CRYSTAL WEALTH MANAGEMENT SYSTEM LIMITED  
MEDIA LOAN SUMMARY  
NOT DATED]

**Provided by the Company**

| 2019-2020 Losses                         |              | Actual Amounts Owed (No Adjustments) |                            |                |  |
|------------------------------------------|--------------|--------------------------------------|----------------------------|----------------|--|
| Name of Film                             | Principal    | Accrued Interest                     | Total Owed (Main Currency) | Total Owed USD |  |
| Scavenger                                | \$ 995,079   | \$ 638,141                           | \$ 1,634,920               | \$ 1,634,920   |  |
| Bringer and Roast (PKA Bombs)            | \$ 162,970   | \$ 255,296                           | \$ 417,866                 | \$ 437,866     |  |
| Single Sheet                             | \$ 2,215,655 | \$ 1,032,179                         | \$ 3,948,034               | \$ 3,948,034   |  |
| Silent Night                             | \$ 1,000,000 | \$ 972,444                           | \$ 1,972,444               | \$ 1,972,444   |  |
| Utility                                  |              |                                      |                            |                |  |
|                                          | \$ 2,488,134 | \$ 2,055,910                         | \$ 4,545,043               | \$ 4,545,043   |  |
| Emergency                                | \$ 568,850   | \$ 133,460                           | \$ 728,116                 | \$ 728,116     |  |
| Backpack Rifle                           | \$ 2,619,496 | \$ 2,151,564                         | \$ 4,771,450               | \$ 4,771,450   |  |
| Gas and Fire                             |              |                                      |                            |                |  |
|                                          | \$ 1,792,802 | \$ 870,887                           | \$ 2,623,464               | \$ 2,623,464   |  |
| Gun of a Gun                             | \$ 1,457,653 | \$ 807,452                           | \$ 2,265,355               | \$ 2,265,355   |  |
| Max Julie                                |              |                                      |                            |                |  |
|                                          | \$ 1,283,335 | \$ 789,123                           | \$ 2,092,459               | \$ 2,092,459   |  |
| Mendiman                                 |              |                                      |                            |                |  |
|                                          | \$ 2,380,000 | \$ 1,342,136                         | \$ 3,722,136               | \$ 3,722,136   |  |
| Welcome to Me                            |              |                                      |                            |                |  |
|                                          | \$ 1,296,451 | \$ 340,410                           | \$ 1,636,861               | \$ 1,636,861   |  |
| Will Kill Me Three Times                 | \$ 1,811,784 | \$ 600,787                           | \$ 2,612,571               | \$ 2,612,571   |  |
| Parade (PKA Mercy)                       |              |                                      |                            |                |  |
|                                          | \$ 4,347,200 | \$ 1,382,177                         | \$ 5,729,377               | \$ 5,729,377   |  |
| Soldier (PKA Dagom)                      |              |                                      |                            |                |  |
|                                          | \$ 2,897,000 | \$ 815,383                           | \$ 3,812,383               | \$ 3,812,383   |  |
| Survive the Series (AKA Aboda)           |              |                                      |                            |                |  |
|                                          | \$ 174,757   | \$ 23,910                            | \$ 148,687                 | \$ 148,687     |  |
| The Phantom                              |              |                                      |                            |                |  |
|                                          | \$ 1,033,189 | \$ 351,800                           | \$ 1,385,004               | \$ 1,385,004   |  |
| Incant & Reary                           |              |                                      |                            |                |  |
|                                          | \$ 1,435,694 | \$ 149,818                           | \$ 1,585,242               | \$ 1,585,242   |  |
| Billboard of a Leader                    |              |                                      |                            |                |  |
|                                          | \$ 2,021,289 | \$ 298,297                           | \$ 2,329,586               | \$ 2,329,586   |  |
| The Willoughby's (PKA A Best Day's Work) |              |                                      |                            |                |  |
|                                          | \$ 1,750,000 | \$ 412,685                           | \$ 2,162,685               | \$ 2,162,685   |  |
| The One (AKA By Way of Liberty)          |              |                                      |                            |                |  |
|                                          |              |                                      |                            | \$ 492,906     |  |

| Estimated Future Benefits                      |                                                                 |                                                                   |                                                 |                                                              |                                                             |                                                                                         |                                                   |
|------------------------------------------------|-----------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------|--------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------------------------------------|---------------------------------------------------|
| Remaining<br>Term of<br>Sales Estimate<br>Term | Average %<br>of total<br>sales to<br>add termite<br>add termite | Estimated<br>Revenue Amount<br>Through Distribution<br>Deductions | Total amount<br>undiscounted for<br>add termite | % First<br>income of<br>future amounts<br>discounted to find | Chung to find<br>income of<br>amounts<br>discounted to find | Estimated amount<br>and will receive<br>amount to<br>amount owing at<br>time of payment | Total Estimated<br>Revenue<br>Amount<br>31 Dec 16 |
| \$                                             | 1,212,000                                                       | 111%                                                              | \$ 1,345,320                                    |                                                              |                                                             | \$ 1,163,702                                                                            | \$ 1,163,702                                      |
| \$                                             | 1,453,134                                                       | 69%                                                               | \$ 63,778                                       |                                                              |                                                             | \$ 654,420                                                                              | \$ 437,686                                        |
| \$                                             | -                                                               | 69%                                                               | \$ 3,020,000                                    | \$ 119,028                                                   | \$ 3,139,028                                                | \$ 2,430,024                                                                            | \$ 2,430,024                                      |
| \$                                             | 1,860,420                                                       | 64%                                                               | \$ 1,267,551                                    | \$ 2,000                                                     | \$ 1,269,551                                                | \$ 947,727                                                                              | \$ 1,577,655                                      |
| \$                                             | 4,203,200                                                       | 54%                                                               | \$ 2,268,814                                    | \$ 480,384                                                   | \$ 2,750,198                                                | \$ 2,307,916                                                                            | \$ 3,026,035                                      |
| \$                                             | 634,038                                                         | 69%                                                               | \$ 602,336                                      | \$ 27,469                                                    | \$ 629,805                                                  | \$ 489,795                                                                              | \$ 489,795                                        |
| \$                                             | 1,988,225                                                       | 62%                                                               | \$ 1,020,259                                    | \$ 666,566                                                   | \$ 2,525,041                                                | \$ 2,861,344                                                                            | \$ 2,861,044                                      |
| \$                                             | 686,610                                                         | 60%                                                               | \$ 556,468                                      |                                                              |                                                             | \$ 420,867                                                                              | \$ 1,902,867                                      |
| \$                                             | -                                                               |                                                                   |                                                 |                                                              |                                                             | \$ 2,250,320                                                                            | \$ 2,250,320                                      |
| \$                                             | 1,379,780                                                       | 69%                                                               | \$ 1,360,684                                    | \$ 116,263                                                   | \$ 1,477,167                                                | \$ 1,086,012                                                                            | \$ 1,086,012                                      |
| Not applicable - still in production           |                                                                 |                                                                   |                                                 |                                                              |                                                             |                                                                                         |                                                   |
| \$                                             | 4,003,648                                                       | 48%                                                               | \$ 1,956,120                                    |                                                              | \$ 1,956,120                                                | \$ 1,502,940                                                                            | \$ 1,300,489                                      |
| \$                                             | 3,692,080                                                       | 69%                                                               | \$ 2,465,867                                    | \$ 2,465,867                                                 | \$ 2,465,867                                                | \$ 2,387,065                                                                            | \$ 2,617,571                                      |
| Not applicable - still in production           |                                                                 |                                                                   |                                                 |                                                              |                                                             |                                                                                         |                                                   |
| Not applicable - still in production           |                                                                 |                                                                   |                                                 |                                                              |                                                             |                                                                                         |                                                   |
| Not applicable - still in production           |                                                                 |                                                                   |                                                 |                                                              |                                                             |                                                                                         |                                                   |
| Not applicable - still in production           |                                                                 |                                                                   |                                                 |                                                              |                                                             |                                                                                         |                                                   |
| Not applicable - still in production           |                                                                 |                                                                   |                                                 |                                                              |                                                             |                                                                                         |                                                   |
| \$                                             | 1,772,080                                                       | 110%                                                              | \$ 1,948,072                                    | \$ 1,486,571                                                 | \$ 3,425,588                                                | \$ 2,865,792                                                                            | \$ 1,360,584                                      |
| \$                                             | 1,567,920                                                       | 101%                                                              | \$ 1,565,588                                    | \$ 724,576                                                   | \$ 2,304,175                                                | \$ 1,877,443                                                                            | \$ 1,565,942                                      |
| \$                                             | 1,613,200                                                       | 154%                                                              | \$ 2,464,407                                    | \$ 64,778                                                    | \$ 2,549,245                                                | \$ 2,242,300                                                                            | \$ 1,565,677                                      |
| Not applicable - still in production           |                                                                 |                                                                   |                                                 |                                                              |                                                             |                                                                                         |                                                   |
| \$                                             | 3,020,000                                                       | 60%                                                               | \$ 1,817,463                                    | \$ 293,571                                                   | \$ 2,115,024                                                | \$ 2,162,468                                                                            | \$ 1,815,025                                      |
| \$                                             | -                                                               |                                                                   |                                                 |                                                              |                                                             | \$ 76,061                                                                               | \$ 1,891,086                                      |
| \$                                             | -                                                               |                                                                   |                                                 |                                                              |                                                             | \$ 47,937,774                                                                           | \$ 47,937,774                                     |

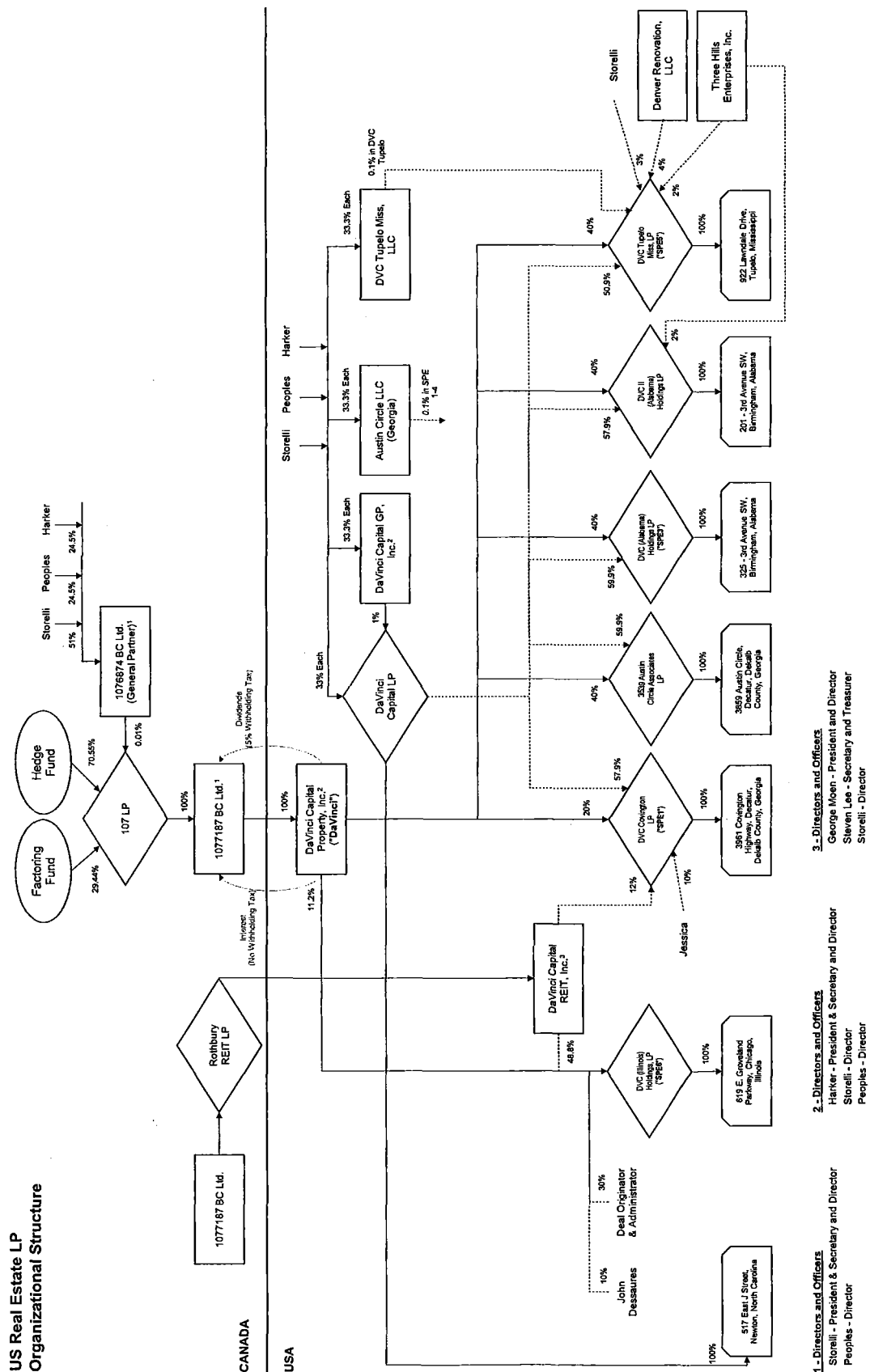
[illegible]

| Estimated Timeline for Recovery | Next 12 Months | 12-24 Months | 24-36 Months  |
|---------------------------------|----------------|--------------|---------------|
|                                 | \$ 848,387     |              |               |
|                                 |                | \$ 827,410   | \$ 827,410    |
|                                 |                |              | \$ 1,501,071  |
|                                 |                |              | \$ 952,718    |
|                                 |                |              | \$ 25,227,481 |
|                                 |                |              | \$ 18,718,481 |

# TAB 14

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graph TD
    FF([Factoring Fund]) -- 29.44% --> 107LP{107 LP}
    HF([Hedge Fund]) -- 70.55% --> 107LP
    107LP -- 50.01% --> 1076874BC[1076874 BC Ltd. (General Partner)]
    S[Storelli] -- 51% --> 1076874BC
    P[Peoples] -- 24.5% --> 1076874BC
    H[Harter] -- 24.5% --> 1076874BC
  
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# TAB 15

Court File No. CV-17-11779-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE

JUSTICE ■■■

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)  
)  
)

■■■, THE ■■■ DAY

OF ■■■, 2017

**ONTARIO SECURITIES COMMISSION**

Applicant

- and -

**CRYSTAL WEALTH MANAGEMENT SYSTEM LIMITED, CLAYTON SMITH, CLJ EVEREST LTD., 1150752 ONTARIO LIMITED, CRYSTAL WEALTH MEDIA STRATEGY, CRYSTAL WEALTH MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED RESOURCE & PRECIOUS METALS FUND, CRYSTAL WEALTH MEDICAL STRATEGY, CRYSTAL WEALTH ENLIGHTENED FACTORING STRATEGY, ACM GROWTH FUND, ACM INCOME FUND, CRYSTAL WEALTH HIGH YIELD MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED BULLION FUND, ABSOLUTE SUSTAINABLE DIVIDEND FUND, ABSOLUTE SUSTAINABLE PROPERTY FUND, CRYSTAL WEALTH ENLIGHTENED HEDGE FUND, CRYSTAL WEALTH INFRASTRUCTURE STRATEGY, CRYSTAL WEALTH CONSCIOUS CAPITAL STRATEGY, CRYSTAL WEALTH RETIREMENT ONE FUND, and CHRYSALIS YOGA INC.**

Respondents

**Application under Section 129 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended**

**CREDITOR CLAIMS PROCEDURE ORDER**

**THIS MOTION**, made by Grant Thornton Limited ("GTL"), in its capacity as the Court-appointed receiver and manager (in such capacities, the "**Receiver**"), without security, of all of the assets, undertakings and properties of each of the Respondents except the Respondent, Chrysalis Yoga Inc. ("**Chrysalis Yoga**") (each of the Respondents except for Chrysalis Yoga being individually and collectively, the "**Crystal Wealth Group**"), for an order approving a procedure for the determination and resolution of claims filed by non-investor creditors against

the Crystal Wealth Group and authorizing the Receiver to administer the claims process in accordance with its terms, was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the First Report of the Receiver dated June 22, 2017 and the appendices thereto (collectively, the "**First Report**"), and on hearing the submissions of counsel for the Receiver, and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service of Diana Saturno sworn June 22, 2017, filed,

### **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the notice of motion and the motion record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

### **DEFINITIONS**

2. **THIS COURT ORDERS** that for the purposes of this Order, the following terms shall have the following meanings:

- (a) "**Appointment Date**" means April 26, 2017;
- (b) "**Appointment Order**" means the Appointment Order made by the Honourable Justice Newbould dated April 26, 2017 in the within proceeding;
- (c) "**Business Day**" means a day, other than a Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Toronto, Ontario;
- (d) "**Claim**" means any right of any Person against the Crystal Wealth Group in connection with any indebtedness, liability or obligation of any kind of the Crystal Wealth Group, whether liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise and whether or not such right is executory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future that could be asserted by way of set-off, counterclaim

or otherwise, which indebtedness, liability or obligation is based in whole or in part on facts existing on or prior to the Appointment Date or which would have been claims provable in bankruptcy had the Crystal Wealth Group, or any individual entity included therein, as the case may be, become bankrupt on the Appointment Date (each, a **"Creditor Claim"** and, collectively, the **"Creditor Claims"**), provided, however, that "Claim" shall not include an Excluded Claim. For greater certainty, a claim of a Known Creditor arising from a lease, contract, employment agreement or other agreement which was terminated or disclaimed by the Receiver between the Appointment Date and the date of this Order, is included in the definition of a **"Claim"** and **"Creditor Claim"**;

- (e) **"Claims Bar Date"** means **5:00 p.m. (Toronto time) on August 3, 2017**, or any later date ordered by the Court;
- (f) **"Claims Package"** means a package of information to be provided by the Receiver, which package shall include a copy of this Order without attachments, an Instruction Letter, a Proof of Claim, and such other materials as the Receiver may consider appropriate or desirable;
- (g) **"Claims Procedure"** means the procedures outlined in this Order, including the Schedules;
- (h) **"Claims Procedure Order"** means this Order;
- (i) **"Court"** means the Ontario Superior Court of Justice (Commercial List);
- (j) **"Creditor"** means any Person having a Claim;
- (k) **"Excluded Claim"** means any claims of an investor in any entity comprising the Crystal Wealth Group (each, an **"Investor"**) with respect to such Investor's investment;
- (l) **"Instruction Letter"** means a letter to Creditors regarding the Claims Procedure containing instructions regarding the completion and return of a Proof of Claim, substantially in the form attached as **Schedule "B"** hereto;

- (m) **"Investor"** has the meaning ascribed to that term in paragraph 2(k) of the Claims Procedure Order;
- (n) **"Known Creditors"** means:
  - (i) those Creditors which the books and records of the Crystal Wealth Group disclose were owed monies by the Crystal Wealth Group as of the Appointment Date and which monies remain unpaid in whole or in part, excluding Investors;
  - (ii) any Person which commenced a legal proceeding against the Crystal Wealth Group which legal proceeding was commenced and served upon the Crystal Wealth Group prior to the Appointment Date;
  - (iii) any Person which is party to a lease, contract, employment agreement or other agreement of the Crystal Wealth Group which was terminated or disclaimed by the Receiver between the Appointment Date and the date of this Order; and
  - (iv) any other Creditor actually known to the Receiver as of the date of this Order;
- (o) **"Notice of Dispute"** means a notice delivered to the Receiver by a Creditor disputing a Notice of Revision or Disallowance, which notice shall be substantially in the form attached hereto as **Schedule "E"** and shall set out the reasons for the dispute;
- (p) **"Notice of Revision or Disallowance"** means a notice informing a Creditor that the Receiver has revised or disallowed all or any part of such Creditor's Claim, which notice shall be substantially in the form attached hereto as **Schedule "D"** and shall set out the reasons for such revision and/or disallowance;
- (q) **"Notice to Creditors"** means the notice publicizing this Claims Procedure to be published in accordance with this Order, substantially in the form of the notice attached as **Schedule "A"**;

- (r) **"Person"** means any individual, general or limited partnership, firm, association, joint venture, trust, entity, corporation, limited or unlimited liability company, unincorporated organization, trade union, pension plan administrator, pension plan regulator, governmental authority or agency, employee or other association, or any other juridical entity howsoever designated or constituted;
- (s) **"Proof of Claim"** means the form of Proof of Claim to be completed and filed by a Creditor setting forth its purported Claim, substantially in the form attached as **Schedule "C"**;
- (t) **"Proven Claim"** means the amount and classification of any Creditor's Claim as finally determined in accordance with this Claims Procedure;
- (u) **"Receivership Proceedings"** means the receivership proceedings commenced in respect of the Crystal Wealth Group by way of the Appointment Order; and
- (v) **"Receiver's Website"** means <http://www.grantthornton.ca/crystalwealth>.

#### **NOTICE TO CREDITORS AND OTHERS**

##### **3. THIS COURT ORDERS that:**

- (a) the Receiver shall, no later than five Business Days following the making of this Order, post a copy of this Order (together with all Schedules) on the Receiver's Website;
- (b) the Receiver shall send to each of the Known Creditors (in each case, for which it has an address) a copy of the Claims Package by July 10, 2017;
- (c) the Receiver shall, no later than July 10, 2017, cause to be published the Notice to Creditors in The Globe and Mail; and
- (d) the Receiver shall, provided such request is received prior to the Claims Bar Date, deliver as soon as reasonably possible following receipt of a request therefore a copy of the Claims Package to any Person claiming to be a Creditor and requesting such material.

**PROOFS OF CLAIM**

4. **THIS COURT ORDERS** that all Creditors shall file with the Receiver a Proof of Claim within the time periods herein stipulated.

**DEADLINE FOR FILING OR PROOF OF CLAIM**

5. **THIS COURT ORDERS** that all Proofs of Claim, together with supporting documentation in respect of such Claim, must be filed with the Receiver by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission, so that such Proof of Claim is received by the Receiver by no later than the Claims Bar Date.

6. **THIS COURT ORDERS** that any Creditor that does not file a Proof of Claim, together with supporting documentation in respect of such Claim,

- (a) shall be and is hereby forever barred from asserting or enforcing any Claim against the Crystal Wealth Group;
- (b) shall not be entitled to receive any distributions from any of the Crystal Wealth Group's estates; and
- (c) shall not be entitled to any further notice in, and shall not be entitled to participate as a creditor in, the Receivership Proceedings.

**DETERMINATION OF CLAIMS AGAINST THE CRYSTAL WEALTH GROUP**

7. **THIS COURT ORDERS** that the Receiver shall review all Proofs of Claim filed on or before the Claims Bar Date and may accept, revise or disallow (in whole or in part) the amount and/or status of a Claim set out in any Proof of Claim. If the Receiver determines to revise or disallow a Claim, the Receiver shall send a Notice of Revision or Disallowance to the Creditor. At any time, the Receiver may request additional information with respect to any Claim, and may request that the Creditor file a revised Proof of Claim, as the case may be.

8. **THIS COURT ORDERS** that the Receiver may attempt to consensually resolve the classification and amount of any Claim with the Creditor prior to accepting, revising or disallowing such Claim.

9. **THIS COURT ORDERS** that where a Proof of Claim has been revised or disallowed (in whole or in part) by a Notice of Revision or Disallowance, the revised or disallowed portion of

that Claim shall not establish a Proven Claim unless the Creditor has disputed the revision or disallowance and proven the revised or disallowed Claim (or portion thereof) in accordance with paragraphs 12-14 of this Order.

#### **NOTICES OF DISPUTE**

10. **THIS COURT ORDERS** that if a Creditor disputes the Notice of Revision or Disallowance and intends to contest the Notice of Revision or Disallowance then such Creditor shall deliver a Notice of Dispute by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission so that such Notice of Dispute is received by the Receiver by no later than 5:00 p.m. (Toronto time) on the day which is ten (10) Business Days after the Receiver delivered the Notice of Revision or Disallowance or such later date as the Receiver may agree in writing or the Court may order. The filing of a Notice of Dispute with the Receiver within the time limited therefore shall constitute an application to have the amount or status of such Claim determined as set out in paragraphs 12-14 hereof.

11. **THIS COURT ORDERS** that where a Creditor that receives a Notice of Revision or Disallowance fails to file a Notice of Dispute with the Receiver within the time frame required by paragraph 10 above, the amount and status of such Creditor's Claim shall be deemed to be as set out in the Notice of Revision or Disallowance and such amount and status, if any, shall constitute such Creditor's Proven Claim.

#### **RESOLUTION OF CLAIMS**

12. **THIS COURT ORDERS** that as soon as practicable after the delivery of the Notice of Dispute to the Receiver, the Receiver may:

- (a) attempt to consensually resolve the classification and amount of the Claim with the Creditor; and/or
- (b) schedule an appointment with the Court for the purpose of scheduling a motion to have the classification and/or amount of the Claim determined by the Court, and at such motion the Creditor shall be deemed to be the applicant and the Receiver shall be deemed to be the respondent.

13. **THIS COURT ORDERS** that notwithstanding the other provisions of this Order, the Receiver may make a motion to the Court for a final determination of a Claim at any time, whether or not a Notice of Revision or Disallowance has been sent by the Receiver.

14. **THIS COURT ORDERS** that in the event that the dispute between the Creditor and the Receiver is not settled within a time period or in a manner satisfactory to the Receiver or the Creditor, the Receiver or the Creditor may make a motion to the Court for the final determination of the Creditor's Claim.

**ADEQUACY OF INFORMATION/CURRENCY**

15. **THIS COURT ORDERS** that:

- (a) the Receiver may, where it is satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Order as to completion and execution of Proofs of Claim; and
- (b) any Creditor Claims denominated in a currency other than Canadian dollars shall, for the purposes of this Order, be converted to, and constitute obligations in, Canadian dollars, such calculation to be effected by the Receiver using the Bank of Canada noon spot rate on the Appointment Date.

**NOTICE OF TRANSFEREES**

16. **THIS COURT ORDERS** that the Receiver shall not be obligated to give notice to or otherwise deal with a transferee or assignee of a Claim as the Creditor in respect thereof unless:

- (a) actual written notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received by the Receiver; and
- (b) the Receiver shall have acknowledged in writing such transfer or assignment, and thereafter such transferee or assignee shall for the purposes hereof constitute the "Creditor" in respect of such Claim.

Any such transferee or assignee of a Claim, and such Claim, shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Order prior to the written acknowledgement by the Receiver of such transfer or assignment.

17. **THIS COURT ORDERS** that if the holder of a Claim has transferred or assigned the whole of such Claim to more than one Person or part of such Claim to another Person or

Persons, such transfer or assignment shall not create a separate Claim or Claims and such Claim shall continue to constitute and be dealt with as a single Claim notwithstanding such transfer or assignment, and the Receiver shall in each such case not be bound to acknowledge or recognize any such transfer or assignment and shall be entitled to give notices to and to otherwise deal with such Claim only as a whole and then only to and with the Person last holding such Claim in whole as the Creditor in respect of such Claim. Provided that a transfer or assignment of the Claim has taken place in accordance with paragraph 16 of this Order and the Receiver has acknowledged in writing such transfer or assignment, the person last holding such Claim in whole as the Creditor in respect of such Claim may by notice in writing to the Receiver direct that subsequent dealings in respect of such Claim, but only as a whole, shall be with a specified Person and, in such event, such Creditor, such transferee, or assignee of the Claim and the whole of such Claim shall be bound by any notices given or steps taken in respect of such Claim by or with respect to such Person in accordance with this Order.

18. **THIS COURT ORDERS** that the Receiver is under no obligation to give notice to any Person other than the Creditor holding the Claim and shall, without limitation, have no obligation to give notice to any Person holding a security interest, lien, or charge in, or a pledge or assignment by way of security in, a Claim.

19. **THIS COURT ORDERS** that the transferee or assignee of any Claim:

- (a) shall take the Claim subject to the rights and obligations of the transferor/assignor of the Claim, and subject to the rights of any Crystal Wealth Group entity against any such transferor or assignor, including any rights of set-off which any Crystal Wealth Group entity had against such transferor or assignor; and
- (b) cannot use any transferred or assigned claim to reduce any amount owing by the transferee or assignee to any Crystal Wealth Group entity, whether by way of set-off, application, merger, consolidation or otherwise.

#### **PROTECTIONS FOR RECEIVER**

20. **THIS COURT ORDERS** that in carrying out the terms of this Order:

- (a) the Receiver shall have all of the protections given to it by the Appointment Order or as an officer of this Court, including the stay of proceedings in its favour;

- (b) the Receiver shall incur no liability or obligation as a result of the carrying out of the provisions of this Order;
- (c) the Receiver shall be entitled to rely on the Crystal Wealth Group's books and records, and any information provided by the Crystal Wealth Group, all without independent investigation; and
- (d) the Receiver shall not be liable for any claims or damages resulting from any errors or omissions in such books or records.

#### **DIRECTIONS**

21. **THIS COURT ORDERS** that the Receiver may, at any time, and with such notice as this Court may require, seek directions from this Court with respect to this Order, the Claims Procedure set out herein and the forms attached as Schedules hereto, including with respect to the appointment of a claims officer if the Receiver deems it necessary or appropriate.

#### **SERVICE AND NOTICE**

22. **THIS COURT ORDERS** that the Receiver be at liberty to deliver the Claims Package, and any letters, notices or other documents to Creditors or other interested Persons, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission to such Persons at the address as last shown on the records of the Crystal Wealth Group and that any such service or notice by courier, personal delivery or electronic or digital transmission shall be deemed to be received on the next Business Day following the date of forwarding thereof, or if sent by prepaid ordinary mail, on the fourth (4th) Business Day after mailing.

23. **THIS COURT ORDERS** that any notice or other communication (including, without limitation, Proofs of Claim and Notices of Dispute) to be given under this Order by a Creditor to the Receiver shall be in writing substantially in the form, if any, provided for in this Order and will be sufficiently given only if given by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission addressed to:

Grant Thornton Limited  
in its capacity as Receiver and Manager of the Crystal Wealth Group

200 King Street West, 11<sup>th</sup> Floor  
Toronto, Ontario M5H 3T4

Attention: Jason Knight  
E-mail: jason.knight@ca.gt.com or [crystalwealth@grantthornton.ca](mailto:crystalwealth@grantthornton.ca)

Any such notice or other communication by a Creditor shall be deemed received only upon actual receipt thereof by the Receiver during normal business hours on a Business Day.

#### MISCELLANEOUS

24. **THIS COURT ORDERS** that this Claims Procedure Order does not and is not intended to provide for the calculation or methodology of determining distributions but solely for providing a process for submitting and adjudicating Claims. The Receiver will request additional relief from this Court with respect to determining a final basis for calculating and determining ultimate distributions, if any, to Creditors.

25. **THIS COURT ORDERS** that Claims on behalf of any of the Crystal Wealth Group entities against any other of the Crystal Wealth Group entities shall be deemed filed and accepted by the Receiver in amounts determined by the Receiver on the basis of the books and records of the Crystal Wealth Group, without the need for the Receiver to file Proofs of Claim with respect to such Claims.

26. **THIS COURT ORDERS** that the Receiver may set off (whether by way of legal, equitable or contractual set-off) against the Claims of any Creditor, any claims of any nature whatsoever that any of the Crystal Wealth Group entities may have against such Creditor arising prior to the entry of this Claims Procedure Order, provided that such set-off satisfies the requirements for legal, equitable or contractual set-off to the extent permitted by applicable law as may be determined by the Court. If there is any dispute between the Receiver and the applicable Creditor, however, neither the failure to assert set-off nor the allowance of any Claim hereunder shall constitute a waiver or release by the Receiver of any such claim that the Receiver may have against such Creditor.

27. **THIS COURT ORDERS AND REQUESTS** the aid and recognition of any court of any judicial, regulatory or administrative body in any province or territory of Canada (including the assistance of any court in Canada) and the Federal Court of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province and any court or any judicial, regulatory or administrative body of the

United States of America, and of any other nation or state, to act in aid of and to be complementary to this Court in carrying out the terms of this Order.

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**SCHEDULE "A"****NOTICE TO CREDITORS**

**IN THE MATTER OF THE RECEIVERSHIP OF CRYSTAL WEALTH MANAGEMENT SYSTEM LIMITED, CLAYTON SMITH, CRYSTAL WEALTH MEDIA STRATEGY, CRYSTAL WEALTH MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED RESOURCE & PRECIOUS METALS FUND, CRYSTAL WEALTH MEDICAL STRATEGY, CRYSTAL WEALTH ENLIGHTENED FACTORING STRATEGY, ACM GROWTH FUND, ACM INCOME FUND, CRYSTAL WEALTH HIGH YIELD MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED BULLION FUND, ABSOLUTE SUSTAINABLE DIVIDEND FUND, ABSOLUTE SUSTAINABLE PROPERTY FUND, CRYSTAL WEALTH ENLIGHTENED HEDGE FUND, CRYSTAL WEALTH INFRASTRUCTURE STRATEGY, CRYSTAL WEALTH CONSCIOUS CAPITAL STRATEGY, CRYSTAL WEALTH RETIREMENT ONE FUND, CLJ EVEREST LTD., AND 1150752 ONTARIO LIMITED**

**AND IN THE MATTER OF AN APPLICATION PURSUANT TO SECTION 129 OF THE SECURITIES ACT, R.S.O. 1990, C. S.5, AS AMENDED**

**RE: NOTICE OF CLAIMS PROCEDURE**

**PLEASE TAKE NOTICE** that this notice is being published pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) made [REDACTED], 2017 (the "**Claims Procedure Order**"). All the creditors of Crystal Wealth Management System Limited, Clayton Smith, Crystal Wealth Media Strategy, Crystal Wealth Mortgage Strategy, Crystal Enlightened Resource & Precious Metals Fund, Crystal Wealth Medical Strategy, Crystal Wealth Enlightened Factoring Strategy, ACM Growth Fund, ACM Income Fund, Crystal Wealth High Yield Mortgage Strategy, Crystal Enlightened Bullion Fund, Absolute Sustainable Dividend Fund, Absolute Sustainable Property Fund, Crystal Wealth Enlightened Hedge Fund, Crystal Wealth Infrastructure Strategy, Crystal Wealth Conscious Capital Strategy, Crystal Wealth Retirement One Fund, CLJ Everest Ltd., and 1150752 Ontario Limited (individually and collectively, the "**Crystal Wealth Group**") should have received a claims package by mail from Grant Thornton Limited, Court-appointed receiver and manager (in such capacity, the "**Receiver**") of the Crystal Wealth Group. Creditors may also obtain the Claims Procedure Order and a claims package from the Receiver's website at [www.grantthornton.ca/crystalwealth](http://www.grantthornton.ca/crystalwealth) or by contacting the Receiver by telephone at (866) 448-5867 or by email at [crystalwealth@grantthornton.ca](mailto:crystalwealth@grantthornton.ca).

**Completed documents must be received by the Receiver by 5:00 p.m. (Toronto time) on August 3, 2017 (the "Claims Bar Date"). It is your responsibility to complete the appropriate documents and ensure that the Receiver receives your completed documents by the Claims Bar Date.**

**Among those creditors who do not need to file a Proof of Claim are investors in the Crystal Wealth Group and whose claim derives from such investor's investment in the Crystal Wealth Group. Please consult the Claims Procedure Order made on [REDACTED], 2017 for details with respect to this and other exemptions.**

**CLAIMS WHICH ARE NOT RECEIVED BY THE CLAIMS BAR DATE WILL BE BARRED AND EXTINGUISHED FOREVER.**

DATED at Toronto this \_\_\_\_ day of \_\_\_\_\_, 2017.

**SCHEDULE "B"****INSTRUCTION LETTER FOR THE CLAIMS PROCEDURE**

**IN THE MATTER OF THE RECEIVERSHIP OF CRYSTAL WEALTH MANAGEMENT SYSTEM LIMITED, CLAYTON SMITH, CRYSTAL WEALTH MEDIA STRATEGY, CRYSTAL WEALTH MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED RESOURCE & PRECIOUS METALS FUND, CRYSTAL WEALTH MEDICAL STRATEGY, CRYSTAL WEALTH ENLIGHTENED FACTORING STRATEGY, ACM GROWTH FUND, ACM INCOME FUND, CRYSTAL WEALTH HIGH YIELD MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED BULLION FUND, ABSOLUTE SUSTAINABLE DIVIDEND FUND, ABSOLUTE SUSTAINABLE PROPERTY FUND, CRYSTAL WEALTH ENLIGHTENED HEDGE FUND, CRYSTAL WEALTH INFRASTRUCTURE STRATEGY, CRYSTAL WEALTH CONSCIOUS CAPITAL STRATEGY, CRYSTAL WEALTH RETIREMENT ONE FUND, CLJ EVEREST LTD., AND 1150752 ONTARIO LIMITED**

**AND IN THE MATTER OF AN APPLICATION PURSUANT TO SECTION 129 OF THE SECURITIES ACT, R.S.O. 1990, C. S.5, AS AMENDED**

**A. CLAIMS PROCEDURE**

By Order of the Ontario Superior Court of Justice (Commercial List) made [REDACTED], 2017 (the "**Claims Procedure Order**"), Grant Thornton Limited, the Court-appointed receiver and manager (in such capacity, the "**Receiver**") of Crystal Wealth Management System Limited, Clayton Smith, Crystal Wealth Media Strategy, Crystal Wealth Mortgage Strategy, Crystal Enlightened Resource & Precious Metals Fund, Crystal Wealth Medical Strategy, Crystal Wealth Enlightened Factoring Strategy, ACM Growth Fund, ACM Income Fund, Crystal Wealth High Yield Mortgage Strategy, Crystal Enlightened Bullion Fund, Absolute Sustainable Dividend Fund, Absolute Sustainable Property Fund, Crystal Wealth Enlightened Hedge Fund, Crystal Wealth Infrastructure Strategy, Crystal Wealth Conscious Capital Strategy, Crystal Wealth Retirement One Fund, CLJ Everest Ltd., and 1150752 Ontario Limited (individually and collectively, the "**Crystal Wealth Group**"), has been authorized to conduct a claims procedure (the "**Claims Procedure**") for the determination of certain claims against the Crystal Wealth Group.

This letter provides instructions for understanding and completing a Proof of Claim. Please note that capitalized terms which are not defined in this Instruction Letter shall have the meanings ascribed to them in the Claims Procedure Order.

The Claims Procedure is intended for any Person with any Claim (as defined in the Claims Procedure Order) of any kind or nature whatsoever, other than an Excluded Claim, whether unliquidated, contingent or otherwise against one or more of the entities within the Crystal Wealth Group (collectively, the "**Claims**"). Please review the Claims Procedure Order on the Receiver's Website ([www.grantthornton.ca/crystalwealth](http://www.grantthornton.ca/crystalwealth)) for the complete definition of Claim and Excluded Claim.

If you have any questions regarding the Claims Procedure, please consult the Receiver's Website or contact the Receiver at the address provided below.

All notice and enquiries with respect to the Claims Procedure should be addressed to

Grant Thornton Limited  
in its capacity as Receiver and Manager of the Crystal Wealth Group

200 King Street West, 11<sup>th</sup> Floor  
Toronto, Ontario M5H 3T4

Attention: Jason Knight  
E-mail: [jason.knight@ca.gt.com](mailto:jason.knight@ca.gt.com) or [crystalwealth@grantthornton.ca](mailto:crystalwealth@grantthornton.ca)  
Toll-Free Telephone Number: 1-866-448-5867

**B. FOR CREDITORS SUBMITTING A PROOF OF CLAIM**

If you believe that you have a Claim against the Crystal Wealth Group, you will have to file a Proof of Claim with the Receiver. **Your Proof(s) of Claim must be received by 5:00 p.m. (Toronto time) on August 3, 2017, the Claims Bar Date. Pursuant to the Claims Procedure Order, failure to submit a Proof of Claim by the Claims Bar Date will result in such Claim being barred and extinguished, released and discharged forever.**

Additional Proof of Claim forms and other information, including the Claims Procedure Order, can be obtained from the Receiver's Website at [www.grantthornton.ca/crystalwealth](http://www.grantthornton.ca/crystalwealth), or by contacting the Receiver at the telephone number indicated above and providing particulars as to your name, address and contact information.

**It is your responsibility to ensure that the Receiver receives your Proof of Claim by the Claims Bar Date.**

**SCHEDULE "C"**

**PROOF OF CLAIM AGAINST CRYSTAL WEALTH MANAGEMENT SYSTEM LIMITED, CLAYTON SMITH, CRYSTAL WEALTH MEDIA STRATEGY, CRYSTAL WEALTH MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED RESOURCE & PRECIOUS METALS FUND, CRYSTAL WEALTH MEDICAL STRATEGY, CRYSTAL WEALTH ENLIGHTENED FACTORING STRATEGY, ACM GROWTH FUND, ACM INCOME FUND, CRYSTAL WEALTH HIGH YIELD MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED BULLION FUND, ABSOLUTE SUSTAINABLE DIVIDEND FUND, ABSOLUTE SUSTAINABLE PROPERTY FUND, CRYSTAL WEALTH ENLIGHTENED HEDGE FUND, CRYSTAL WEALTH INFRASTRUCTURE STRATEGY, CRYSTAL WEALTH CONSCIOUS CAPITAL STRATEGY, CRYSTAL WEALTH RETIREMENT ONE FUND, CLJ EVEREST LTD., AND 1150752 ONTARIO LIMITED (INDIVIDUALLY AND COLLECTIVELY, THE "CRYSTAL WEALTH GROUP") PURSUANT TO THE CLAIMS PROCEDURE ORDER DATED ■■■, 2017**

**A. PARTICULARS OF CREDITOR:**

1. Full Legal Name of Creditor: \_\_\_\_\_
2. Full Mailing Address of the Creditor (the original Creditor and not the Assignee):  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
3. Telephone number: \_\_\_\_\_
4. E-mail address: \_\_\_\_\_
5. Facsimile number: \_\_\_\_\_
6. Attention (Contact Person): \_\_\_\_\_
7. Has the Claim been sold or assigned by the Creditor to another party [check (✓) one]?  
Yes: \_\_\_\_\_ No: \_\_\_\_\_

**B. PARTICULARS OF ASSIGNEE(S) (IF ANSWER TO QUESTION 7 IS YES):**

8. Full Legal Name of Assignee(s): \_\_\_\_\_  
(If Claim has been assigned, insert full legal name of assignee(s) of Claim (if all or a portion of the Claim has been sold). If there is more than one assignee, please attach a separate sheet with the require information)
9. Full Mailing Address of Assignee(s):  
\_\_\_\_\_

- \_\_\_\_\_  
\_\_\_\_\_  
10. Telephone number of Assignee(s): \_\_\_\_\_  
11. E-mail address: \_\_\_\_\_  
12. Facsimile number: \_\_\_\_\_  
13. Attention (Contact Person): \_\_\_\_\_

**C. PROOF OF CLAIM:**

I, \_\_\_\_\_  
[name of Creditor or Representative of the Creditor],  
of \_\_\_\_\_ do hereby certify that:  
[City or Province]

(a) I [check (✓) one]

- ☐ am the Creditor of the Crystal Wealth Group; OR  
☐ am \_\_\_\_\_ (state position or title) of  
\_\_\_\_\_ (name of creditor);

(b) I have knowledge of all the circumstances connected with the Claim referred to below;

(c) \_\_\_\_\_ [Insert the name(s) of the specific Crystal Wealth Group entity(ies) to which the Claim relates] was and still is indebted to the Creditor as follows:

(i) TOTAL CLAIM: \$ \_\_\_\_\_ CAD

(Claims in a foreign currency are to be converted to Canadian Dollars at the Bank of Canada noon spot rate as at April 26, 2017. The Canadian Dollar/U.S. Dollar rate of exchange on that date was CDN\$1.3592/US\$1.00); and

**D. NATURE OF CLAIM:**

(check (✓) one and complete appropriate category)

☐ A. UNSECURED CLAIM OF \$ \_\_\_\_\_

That in respect of this debt, I do not hold any security and

(Check (✓) appropriate description)

- ☐ Regarding the amount of \$\_\_\_\_\_, I do not claim a right to a priority.
- ☐ Regarding the amount of \$\_\_\_\_\_, I claim a right to a priority under section 136 of the Bankruptcy and Insolvency Act (Canada) (the "BIA") or would claim such a priority if this Proof of Claim were being filed in accordance with that Act.

(Set out on an attached sheet details to support priority claim.)

☐ B. SECURED CLAIM OF \$\_\_\_\_\_

That in respect of this debt, I hold security valued at \$\_\_\_\_\_ particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

**E. PARTICULARS OF CLAIM:**

Other than as already set out herein the particulars of the undersigned's total Claim are attached.

(Provide all particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the Claim, name of Crystal Wealth Group entity/entities involved, name of any guarantor which has guaranteed the Claim, and amount of invoices, particulars of all credits, discounts, etc. claimed, description of the security, if any, granted by the Crystal Wealth Group to the Creditor and estimated value of such security, and particulars of any interim period claim.)

**This Proof of Claim must be received by the Receiver by no later than 5:00 p.m. (Toronto time) on August 3, 2017 ("Claims Bar Date"), by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission at the following address:**

Grant Thornton Limited  
in its capacity as Receiver and Manager of the Crystal Wealth Group

200 King Street West, 11<sup>th</sup> Floor  
Toronto, Ontario M5H 3T4

Attention: Jason Knight  
E-mail: [jason.knight@ca.gt.com](mailto:jason.knight@ca.gt.com) or [crystalwealth@grantthornton.ca](mailto:crystalwealth@grantthornton.ca)

**F. FILING OF CLAIM:**

**Failure to file your Proof of Claim as directed by the Claims Bar Date will result in your Claim being barred and in you being prevented from making or enforcing a Claim against the Crystal Wealth Group. In addition, you shall not be entitled to further notice in, and shall not be entitled to participate as a creditor in these proceedings.**

**G. EXCLUDED CLAIMS**

Claims by creditors who are investors in the Crystal Wealth Group and whose claim derives from such investor's investment in the Crystal Wealth Group are Excluded Claims and no such person or entity needs to file any claim in respect thereof at this time. Please consult the Claims Procedure Order made on [REDACTED], 2017 for details with respect to this and other exemptions.

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Signature of Creditor

## SCHEDULE "D"

NOTICE OF REVISION OR DISALLOWANCE OF CLAIM  
REFERENCE NUMBER \_\_\_\_\_

TO: [insert name of creditor]

Grant Thornton Limited, in its capacity as receiver and manager (in this capacity, the "**Receiver**") of Crystal Wealth Management System Limited, Clayton Smith, Crystal Wealth Media Strategy, Crystal Wealth Mortgage Strategy, Crystal Enlightened Resource & Precious Metals Fund, Crystal Wealth Medical Strategy, Crystal Wealth Enlightened Factoring Strategy, ACM Growth Fund, ACM Income Fund, Crystal Wealth High Yield Mortgage Strategy, Crystal Enlightened Bullion Fund, Absolute Sustainable Dividend Fund, Absolute Sustainable Property Fund, Crystal Wealth Enlightened Hedge Fund, Crystal Wealth Infrastructure Strategy, Crystal Wealth Conscious Capital Strategy, Crystal Wealth Retirement One Fund, CLJ Everest Ltd., and 1150752 Ontario Limited (individually and collectively, the "**Crystal Wealth Group**"), hereby gives you notice that the Receiver has reviewed your Proof of Claim, as the case may be, and has revised or rejected your Claim or any part thereof or any information relating thereto, as follows:

| The Proof of Claim as Submitted | The Claim as Accepted |
|---------------------------------|-----------------------|
|                                 |                       |
|                                 |                       |

**Reasons for Revision or Disallowance:**

[insert explanation]

If you do not agree with this Notice of Revision or Disallowance, please take notice of the following:

1. If you dispute this Notice of Revision or Disallowance, you must, no later than 5:00 p.m. (Toronto time) on \_\_\_\_\_, being the day which is ten Business Days after the Notice of Revision or Disallowance is sent by the Receiver (see paragraph 10 of the Claims Procedure Order), notify the Receiver by delivery of a Notice of Dispute in accordance with the Claims Procedure Order made on \_\_\_\_\_, 2017 (which Order can be found on the Receiver's Website at [www.grantthornton.ca/crystalwealth](http://www.grantthornton.ca/crystalwealth)). The form of Notice of Dispute is enclosed.
2. IF YOU DO NOT DELIVER A NOTICE OF DISPUTE WITHIN THE PRESCRIBED TIME PERIOD, THIS NOTICE OF REVISION OR DISALLOWANCE WILL BE BINDING UPON YOU AND YOUR CLAIM SHALL BE DEEMED TO BE AS SET OUT IN THIS NOTICE OF REVISION OR DISALLOWANCE.

DATED at Toronto, this \_\_\_\_\_, day of \_\_\_\_\_, 2017.

**GRANT THORNTON LIMITED,  
IN ITS CAPACITY AS THE COURT-APPOINTED RECEIVER OF THE CRYSTAL WEALTH  
GROUP**

**SCHEDULE "E"****NOTICE OF DISPUTE**

We hereby give you notice of our intention to dispute the Notice of Revision or Disallowance bearing Reference Number \_\_\_\_\_ and dated \_\_\_\_\_ issued in respect of our claim.

**Reasons for Dispute** (attach additional sheet and copies of all supporting documentation if necessary):

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Name of Creditor: \_\_\_\_\_

\_\_\_\_\_  
(Signature of individual completing this Dispute)

\_\_\_\_\_  
Date

\_\_\_\_\_  
(Please print name)

Telephone Number: \_\_\_\_\_

Email address: \_\_\_\_\_

Facsimile Number: \_\_\_\_\_

Full Mailing Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**THIS FORM IS TO BE RETURNED BY PREPAID ORDINARY MAIL, COURIER, PERSONAL DELIVERY OR ELECTRONIC OR DIGITAL TRANSMISSION AND MUST BE RECEIVED NO LATER THAN 5:00 P.M. (TORONTO TIME) ON \_\_\_\_\_, BEING THE DAY WHICH IS TEN BUSINESS DAYS AFTER THE NOTICE OF REVISION OR DISALLOWANCE IS SENT BY THE RECEIVER (PURSUANT TO PARAGRAPH 10 OF THE CLAIMS PROCEDURE ORDER WHICH IS POSTED ONLINE AT [www.grantthornton.ca/crystalwealth](http://www.grantthornton.ca/crystalwealth)) TO:**

Grant Thornton Limited

in its capacity as Receiver and Manager of the Crystal Wealth Group

200 King Street West, 11<sup>th</sup> Floor  
Toronto, Ontario M5H 3T4

Attention: Jason Knight

E-mail: [jason.knight@ca.gt.com](mailto:jason.knight@ca.gt.com) or [crystalwealth@grantthornton.ca](mailto:crystalwealth@grantthornton.ca)

## ONTARIO SECURITIES COMMISSION

and CRYSTAL WEALTH MANAGEMENT SYSTEM LIMITED, ET AL.

Applicant

Respondents

358  
Short Title of Proceedings

Court File No. CV-17-11779-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST  
Proceedings commenced at TORONTO

## CLAIMS PROCEDURE ORDER

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
Suite 1800, 181 Bay Street  
Toronto, ON M5J 2T9

**Steven L. Graff (LSUC # 31871V)**

Tel: (416) 865-7726  
Fax: (416) 863-1515  
E-mail: [sgraff@airdberlis.com](mailto:sgraff@airdberlis.com)

**Mark van Zandvoort (LSUC # 59120U)**

Tel: (416) 865-4742  
Fax: (416) 863-1515  
E-mail: [mvanzandvoort@airdberlis.com](mailto:mvanzandvoort@airdberlis.com)

**Kyle Plunkett (LSUC # 61044N)**

Tel: (416) 865-3406  
Fax: (416) 863-1515  
E-mail: [kplunkett@airdberlis.com](mailto:kplunkett@airdberlis.com)

Lawyers for Grant Thornton Limited, in its capacity as Receiver and Manager of Crystal Wealth Management System Limited, Clayton Smith, Crystal Wealth Media Strategy, Crystal Wealth Mortgage Strategy, Crystal Enlightened Resource & Precious Metals Fund, Crystal Wealth Medical Strategy, Crystal Wealth Enlightened Factoring Strategy, ACM Growth Fund, ACM Income Fund, Crystal Wealth High Yield Mortgage Strategy, Crystal Enlightened Bullion Fund, Absolute Sustainable Dividend Fund, Absolute Sustainable Property Fund, Crystal Wealth Enlightened Hedge Fund, Crystal Wealth Infrastructure Strategy, Crystal Wealth Conscious Capital Strategy, Crystal Wealth Retirement One Fund, CLJ Everest Ltd., and 1150752 Ontario Limited

# TAB 16

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**AIRD & BERLIS** LLP

Barristers and Solicitors

Mark van Zandvoort  
Direct: 416.865.4742  
E-mail: [mvanzandvoort@airdberlis.com](mailto:mvanzandvoort@airdberlis.com)

April 28, 2017

**BY REGISTERED MAIL and BY EMAIL**

Martin McCready  
207 Rosewood Road  
Hamilton, ON  
L8K 3J3  
[tchr\\_62@hotmail.com](mailto:tchr_62@hotmail.com)

Dear Mr. McCready:

**Re: Receivership of CLJ Everest Limited/Sale of 5043 Mount Nemo Crescent,  
Burlington, Ontario to Martin McCready pursuant to an Agreement of  
Purchase and Sale dated April 12, 2017 (the "Sale Agreement")**

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We are the lawyers for Grant Thornton Limited, in its capacity as receiver and manager of the assets, undertakings and properties of CLJ Everest Ltd. ("**CLJ Everest**"), Clayton Smith, and Crystal Wealth Management System Limited, among other entities set out in the Order (Appointing Receiver) (the "**Appointment Order**") issued by the Honourable Justice Newbould of the Ontario Superior Court of Justice (Commercial List) on April 26, 2017. The Appointment Order, and Vesting Order referenced below, can be found on the Receiver's Case Website [www.grantthornton.ca/crystalwealth](http://www.grantthornton.ca/crystalwealth).

Pursuant to a Vesting Order issued by the Honourable Justice Newbould of the Ontario Superior Court of Justice (Commercial List) on April 26, 2017 (the "**Vesting Order**"), the Receiver was authorized by the Court to complete, on behalf of CLJ Everest, the sale transaction of the property located at 5043 Mount Nemo Crescent in Burlington, Ontario (the "**Property**") to you, as purchaser, as contemplated by the agreement of purchase and sale dated April 12, 2017 (the "**Sale Agreement**"). A copy of the Sale Agreement is enclosed. It is the Receiver's intention to proceed with the transaction as set out by the Sale Agreement, which has a completion date of 6 p.m. today, April 28, 2017.

We received an email at 8:20 p.m. yesterday evening (April 27, 2017) from Jo-Anne Smith, the listing agent for the Property, informing us that while she had advised you that the transaction contemplated by the Sale Agreement was proceeding, you nevertheless called her at 8:22 a.m. yesterday morning on April 27, 2017 to inform Ms. Smith that you would not be proceeding to complete the transaction. We accordingly sent an email to Stephen Frankel, whom we understood to be a lawyer whom you may have engaged in connection with the Sale Agreement.

At 7:28 a.m. this morning, Mr. Frankel wrote to us advising that he has not received instructions from you, and has not been retained.

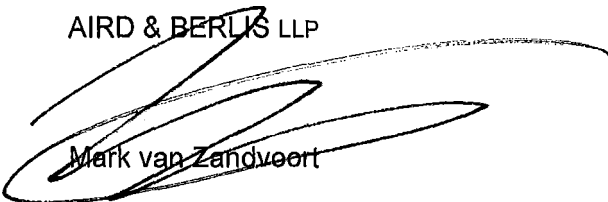
April 28, 2017  
Page 2

At 9:20 a.m. and 9:21 a.m. this morning, Bruce Bando, a representative of the Receiver, attempted to contact you by telephone at 905-912-8177, which number Ms. Smith advises us is your cell phone number. Mr. Bando has advised us that, on both occasions, he received the message "Call cannot be completed as dialed".

Accordingly, given your advice to Ms. Smith that you do not intend to proceed with the transaction contemplated by the Sale Agreement, and given that you have failed to engage counsel for the purposes of completing the transaction, please be advised that the Receiver is treating your anticipatory breaches as a repudiation of the Sale Agreement, thereby discharging the Receiver from proceeding with the Sale Agreement while reserving the Receiver's right to pursue damages from you without the need to tender.

Yours truly,

AIRD & BERLIS LLP



Mark van Zandvoort

MVZ/ds

- c. Grant Thornton Limited, in its capacity as receiver and manager of the assets, undertakings, and properties of CLJ Everest Ltd.

Encl.

29158788.1



## AGENT FILE CHECKLIST

EMAIL to: [deals@yourchoicerealty.ca](mailto:deals@yourchoicerealty.ca)

FAX to: 416.479.0634

**PLEASE NOTE:** If any information or documentation is missing, this transaction will be returned to you and will not be processed until all paperwork is complete. The following documents **MUST** be included in this package:

- |                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> Copy of All Documents (Agreement, Waivers, Amendments)<br><input checked="" type="checkbox"/> Confirmation of Co-Op & Representation (List or Sell)<br><input type="checkbox"/> Receipt and Copy of the Deposit Cheque<br><input type="checkbox"/> Receipt of Funds (FINTRAC) (If on Buyers Side/DbI End)<br><input checked="" type="checkbox"/> Individual/Corp Identification Info Record(1 from each party) | <input checked="" type="checkbox"/> Buyer Representation/Customer Srvc Agmnt<br><input checked="" type="checkbox"/> Schedule 'B'<br><input checked="" type="checkbox"/> Working With A Realtor (List or Sell)<br><input checked="" type="checkbox"/> Registrant Statement as Buyer/Seller (if Applicable) |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Address:** 5043 Mount Nemo Crescent, Burlington, Ontario L7M 0T7      **Real Estate Board:** OMDREB

|                                      |                                          |
|--------------------------------------|------------------------------------------|
| MLS #: 30556103, 30561153 Exclusive: | Sale Price: \$3,350,000.00               |
| Firm: April 13, 2017                 | Offer Date: April 12, 2017               |
| Conditions:                          | Closing Date: April 28, 2017             |
|                                      | Further Deposit Due Date: April 18, 2017 |
| Vendor's Name(s): CLJ Everest Ltd.   | Purchaser's Name(s): Martin McCready     |

### COMMISSION BREAKDOWN

YCR 4 % + H.S.T.

CO-OP BROKER % + H.S.T.

+/- (Mktg Fee)

- (Mktg Fee)

Special Instructions: Commission to Your Choice Realty is 4 % of Selling Price plus HST  
 (\$134,000.00 plus \$17,420.00 = \$151,420.00)

### LISTING AGENT

Name: Jo-Anne Smith

Broker: Your Choice Realty Corp

Phone #: 905-337-5930      Fax #: 905-332-3468

### SELLER'S LAWYER

Agent to Fax Copy to Lawyer (w/Listing Agreement)

Date Copy was faxed: April 17, 2017

Name: Greg Brechin - Brechin & Huffman

Phone #: 905-681-2476      Fax #: 905-333-4298

### AGENT REFERRAL INFORMATION

Listing      or      Selling      %      or      \$

Name:

Broker:

Phone #:

### BUYER'S AGENT

Name: Jo-Anne Smith providing customer service

Broker: Your Choice Realty Corp

Phone #: 905-337-5930      Fax #: 905-337-3468

### BUYER'S LAWYER

Agent to Fax Copy to Lawyer Directly

Date Copy was faxed: April 17, 2017

Name: Stephan Frankel - Frankel Law Offices

Phone #: 905-522-3972      Fax #: 905-528-2767

### PURCHASER'S INFORMATION

(SIN # must be provided for Purchaser to get Interest on Deposit)

SIN #:

Address:

Phone #:

SUBMITTED BY, NAME: Jo-Anne Smith

DATE: April 15, 2017

**NO COMMISSION CHEQUE WILL BE ISSUED UNLESS ALL REQUIRED DOCUMENTS ARE IN THE FILE.**

**OREA** Ontario Real Estate Association

# Agreement of Purchase and Sale

< } The Oakville, Milton

## Form 100

for use in the Province of Ontario

This Agreement of Purchase and Sale dated this 12 day of April, 2017

**BUYER**, Martin McCready, agrees to purchase from

(Full legal names of all Buyers)

**SELLER**, CLJ Everest Ltd., the following

(Full legal names of all Sellers)

### REAL PROPERTY:

Address: 5043 Mount Nemo Crescent

fronting on the East side of Mount Nemo Crescent,

in the City of Burlington

and having a frontage of 312 ft more or less by a depth of 716 ft more or less

and being described as PTLT 1, CON 4 NS DES AS PTS 1, 2 & 3 ON 20R16429: BURLINGTON ST EASEMENT IN

GROSS OVER PT 2 ON 20R16429 AS IN HR436235

(Legal description of the property)

(the "property")

### PURCHASE PRICE:

Three Million Four Hundred Thousand and Fifty thousand Dollars (CDS) 3,350,000.00

**DEPOSIT** Buyer submits Upon Acceptance As Per Section A

(Amount/Upon Acceptance/As otherwise described in this Agreement)

One Hundred thousand Dollars (CDS) 100,000.00

by negotiable cheque payable to Your Choice Realty Corp. "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

Buyer agrees to pay the balance as more particularly set out in Schedule A attached.

**SCHEDULE A - 2** attached hereto form(s) part of this Agreement.

1. **IRREVOCABLE:** This offer shall be irrevocable by Buyer Seller until 6 p.m. on the 15 day of April

day of April 2017 other notice being, if not accepted, this offer shall become void and the deposit shall be returned to the Buyer in full without interest.

2. **COMPLETION DATE:** This Agreement shall be completed by no later than 6:00 p.m. on the 28 day of April

2017. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF BUYER(S): [Signature]

INITIALS OF SELLER(S): [Signature]

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3. **NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. ~~Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.~~ Any notice, whether given or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counteroffer, notice of acceptance thereof or any notice in writing or received, person in this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgment below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No. \_\_\_\_\_  
(For delivery of Documents to Seller)

FAX No. \_\_\_\_\_  
(For delivery of Documents to Buyer)

Email Address: OakvilleAndBeyond@gmail.com  
(For delivery of Documents to Seller)

Email Address: lchr\_62@hotmail.com  
(For delivery of Documents to Buyer)

4. **CHANGES INCLUDED:** Viking Range, Viking Refrigerator / Freezer, Bosch B/I D/W, Panasonic B/I Microwave, all ELF, Window Treatments, All TVs in Barn, Appliances & Cabinetry in Bar Area of Barn, Sound System in Barn, 2 GDOs (no remotes), Pool Heater & Accessories, Hot Tub, Central Vac & Attachments, Riding Lawn Mower and Trailer, Snowblower, Reclining Lounge Chairs & Lawn Furniture in Barn, Hanging Lounge Chair in Entryway, Exercise Equipment in Barn, 5 Mango Wood Kitchen Chairs currently in kitchen, All Water Treatment Equipment

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. **FIXTURES EXCLUDED:** Tall Wine Cooler in Barn

6. **RENTAL ITEMS (including Lease, Lease to Own):** The following equipment is rented and not included in the Purchase Price. The Buyer agrees to assume the rental contracts, if any.

The Buyer agrees to cooperate and execute such documentation as may be required to fulfill such assumption.

7. **HST:** If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be included in \_\_\_\_\_ the Purchase Price. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the sale of the property is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

INITIALS OF BUYER(S): [Signature]

INITIALS OF SELLER(S): [Signature]

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8. **TITLE SEARCHES:** Buyer shall be allowed until 6:00 p.m. on the 20<sup>th</sup> day of April, 2017, (Requisition Date) to examine the title to the property or Buyer's own expense and until the parties of (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or, (ii) five days prior to completion, to satisfy Buyer that there are no outstanding

work orders or deficiency notices affecting the property, and that as presently used (Single Family Residential) may lawfully be continued and that the principal building may be insured against fire risk. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.

9. **FUTURE USE:** Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.

10. **TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save that except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance until completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telephone services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (fire insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Cooperating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.

11. **CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter 14 and the Electronic Registration Act, S.O. 1997, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur or the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same incept in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Upper Canada. Unless otherwise agreed to by the lawyers, such exchange of the Requisite Deliveries will occur in the applicable Land Titles Office or such other location agreeable to both lawyers.

12. **DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation/incorporated pursuant to the Trust and Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to require same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer's mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.

13. **INSPECTION:** Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller. The Buyer acknowledges having the opportunity to include a requirement for a property inspection report in this Agreement and agrees that except as may be specifically provided for in this Agreement, the Buyer will not be obtaining a property inspection or property inspection report regarding the property.

14. **INSURANCE:** All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and, in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.

INITIALS OF BUYER(S):

*[Signature]*

INITIALS OF SELLER(S):

*[Signature]*

**RE:** The title words, BLANKS, BLANKS and the BLANKS are controlled by the Canadian Real Estate Association (CREA) and should not include any words or phrases that are not part of CREA. Used under license.

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- 15. PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at Seller's expense to obtain any necessary consent by completion.
- 16. DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(27) of the Planning Act, R.S.O. 1990.
- 17. RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada; (b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.
- 18. ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.
- 19. PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a reassessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.
- 20. TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
- 21. TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.
- 22. FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O. 1990 unless the spouse of the Seller has executed the consent hereinafter provided.
- 23. UPFI:** Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing ureaformaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains ureaformaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
- 24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice.
- 25. CONSUMER REPORTS:** The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.
- 26. AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added in this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 27. TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

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**28. SUCCESSIONS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein

SIGNED, SEALED AND DELIVERED in the presence of:

(Witness) Martin McCready

(Witness)

IN WITNESS whereof I have hereunto set my hand and seal:

(Buyer) Martin McCready

(Buyer)

DATE March 12, 2017

DATE

I, the Undersigned Seller, agree to the above offer. I hereby irrevocably instruct my lawyer to pay directly to the Brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes, as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion, as advised by the Brokerage(s) to my lawyer.

SIGNED, SEALED AND DELIVERED in the presence of:

(Witness) CLJ Everest Ltd

(Witness)

IN WITNESS whereof I have hereunto set my hand and seal:

(Seller) CLJ Everest Ltd

(Seller)

DATE 13 April 2017

DATE

**SPOUSAL CONSENT:** The undersigned spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O. 1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

(Witness)

(Spouse)

DATE

**CONFIRMATION OF ACCEPTANCE:** Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at 7:00 a.m. (M.T.S.) 13 day of April, 2017.

**INFORMATION ON BROKERAGE(S)**

|                                                             |                                |
|-------------------------------------------------------------|--------------------------------|
| Listing Brokerage <u>Your Choice Realty Corp. Brokerage</u> | Tel. No. <u>(905) 337-5930</u> |
| <u>Jo-Anne Smith</u>                                        | (Salesperson / Broker Name)    |
| Co-op/Buyer Brokerage                                       | Tel. No.                       |
|                                                             | (Salesperson / Broker Name)    |

**ACKNOWLEDGEMENT**

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

(Seller) CLJ Everest Ltd. DATE 13 April 2017

(Seller) DATE

Address for Service

Tel. No.

Seller's Lawyer Gary Brechin

Address 3365 Huronville Rd #109

Email gbrechin@birkling.com

Phone 905-681-2476 FAX No.

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

(Buyer) Martin McCready DATE April 13/17

(Buyer) DATE

Address for Service 207 Rosewood Rd. Hamilton

Tel. No.

Buyer's Lawyer Stephan M. Frankel

Address 108 Main St Suite 1001 Hamilton

Email Stephan@frankellaw.ca

Phone 905-522-3972 FAX No.

**FOR OFFICE USE ONLY**

**COMMISSION TRUST AGREEMENT**

For Cooperating Brokerage shown on the foregoing Agreement of Purchase and Sale. In consideration for the Cooperating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MSP Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MSP Rules and shall be subject to and governed by the MSP Rules pertaining to Commission Trust.

DATED as of the date and time of the acceptance of the foregoing Agreement of Purchase and Sale Acknowledged by:

(Author and to bind the Listing Brokerage) (Authorized to bind the Cooperating Brokerage)

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**OREA** Ontario Real Estate  
Association**Schedule A****Agreement of Purchase and Sale**

The Oakville, Milton

**Form 100**

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

**BUYER, Martin McCready****SELLER, CLJ Everest Ltd.**for the purchase and sale of **5043 Mount Nemo Crescent****Burlington****L7M0T7**done on **12** day of **April****2017**

Buyer agrees to pay the balance as follows:

1. The Buyer agrees to pay the balance of the purchase price, subject to adjustments, to the Seller on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.
2. The Buyer agrees that he has been advised by the Listing Sales Representative to have a home inspection done by a Certified Home Inspector and that he, being a home inspector himself, has declined having an independent home inspection done and has done his own due diligence with respect to the condition of the house, barn and any other structures on the property.
3. The Buyer agrees that he has been advised to have a Condition with respect to suitable financing in the offer and that he has declined as he is satisfied with his own situation with respect to financing the purchase of the property.
4. The Buyer agrees that he has done his own due diligence with respect to the zoning of the property.

5. The Buyer Agrees To Deposit Deposit Cheques  
To Home Choice Realty Corp. by 6pm. Tues  
April 18. 4/18/17 CS

This form must be initialed by all parties to the Agreement of Purchase and Sale

INITIALS OF BUYER(S):

M. McCready

INITIALS OF SELLER(S):

CLJ Everest Ltd.



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VERIFIED 1/20/2018

**OREA** Ontario Real Estate Association  
**Schedule B**  
**Agreement of Purchase and Sale**

Form 105  
 For use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

**BUYER,** Martin McCready, and

**SELLER,** CLJ Everest Ltd.

for the property known as 5043 Mount Nemo Crescent, Burlington, Ont  
 dated the 12<sup>th</sup> day of April, 2017.

**INTEREST BEARING TRUST ACCOUNT DISCLOSURE**

The parties to this agreement hereby acknowledge and agree that the deposit holder Your Choice Realty Corp. shall place the deposit into its interest bearing real estate trust account, which earns interest at the current rate of prime less 2% per annum. The parties to this agreement agree that should the amount of interest calculated be more than \$285.00 the deposit holder shall pay the beneficial owner of the trust money the interest accrued on the successful completion of this transaction; and that this Schedule forms part of the terms of the trust. The parties further agree that the deposit holder will retain any interest earned unless the beneficial owner provides the Deposit Holder with valid SIN Number(s) for use on the T5 forms, no earlier or later than 10 days prior to the completion of the transaction by registered mail to the Brokerage's Corporate Office as registered with RECO.

All Parties hereby acknowledge that no information provided by Your Choice Realty Corp. is to be construed as being expert legal, financial, tax, building condition, current/future zoning or environmental advice. Each party to the agreement has been advised to seek independent professional advice in the above noted fields before entering into this agreement.

All Parties hereby acknowledge that any measurements and information provided by Your Choice Realty Corp. in the MLS listing, feature sheet, any pre-listing Home Inspection Report, and any other marketing materials has been obtained from sources deemed reliable, however, it has been provided to the Buyer for general informational purposes only and as such, Your Choice Realty Corp. does not warrant its accuracy nor make any representations or warranties regarding contents of same. Reliance upon any and all information contained in the marketing materials is at the Buyer's risk and as such the Buyer is advised to verify any measurements or other information upon which he or she is relying.

The Buyer/Lessor acknowledges that Seller/Landlord, Listing and Cooperating Brokerages are making no representation with regards to zoning by-laws and if applicable retrofit requirements of the subject property's current permitted legal use as well as any proposed or future use by the Buyer/Tenant. The Buyer/Tenant agrees to hold the Seller/Landlord, Listing and Cooperation Brokerages harmless from any liabilities arising from the Buyer's use of the subject property.

All Parties hereby agree to allow the Listing and Cooperating Brokerages in this transaction to use the statistical information about the sale or lease of this property in their future marketing materials.

**SALE TRANSACTIONS: DEPOSITS \$1000 OR GREATER ARE REQUIRED TO BE CERTIFIED FUNDS. NO PERSONAL OR CORP. CHEQUES WILL BE ACCEPTED FOR AMOUNTS \$1000 OR GREATER.**

**RENTAL TRANSACTIONS: ALL DEPOSITS ARE REQUIRED TO BE CERTIFIED FUNDS REGARDLESS OF THE AMOUNT. NO PERSONAL OR CORP. CHEQUES WILL BE ACCEPTED**

In the event that any deposit cheque made payable to Your Choice Realty Corp. is non negotiable an additional \$25 administrative fee will be due by Payor.

This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S):

[Signature]

INITIALS OF SELLER(S):

[Signature]



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**OREA** Ontario Real Estate Association

## Confirmation of Co-operation and Representation

Form 320

For use in the Province of Ontario

The Oakville, Milton

**BUYER:** Martin McCready

**SELLER:** CLJ Everest Ltd.

For the transaction on the property known as: 5043 Mount Nemo Crescent Burlington L7M0T7

### DEFINITIONS AND INTERPRETATIONS

For the purposes of this Confirmation of Co-operation and Representation: "Seller" includes a vendor, a landlord, or a prospective, seller, vendor or landlord and "Buyer" includes a purchaser, a tenant, or a prospective, buyer, purchaser or tenant, "sale" includes a lease, and "Agreement of Purchase and Sale" includes an Agreement to Lease. Commission shall be deemed to include other remuneration.

The following information is confirmed by the undersigned salesperson/broker representative(s) of the Brokerage(s). If a Co-operating Brokerage is involved in the transaction, the brokerages agree to co-operate, in consideration of, and on the terms and conditions as set out below.

**DECLARATION OF INSURANCE:** The undersigned salesperson/broker representative(s) of the Brokerage(s) hereby declare that he/she is insured as required by the Real Estate and Business Brokers Act, 2002 (REBBA/2002) and Regulations.

### 1. LISTING BROKERAGE

- a) ☒ The Listing Brokerage represents the interests of the Seller in this transaction. It is further understood and agreed that:
- 1) ☐ The Listing Brokerage is not representing or providing Customer Service to the Buyer.  
(If the Buyer is working with a Co-operating Brokerage, Section 3 is to be completed by Co-operating Brokerage)
  - 2) ☒ The Listing Brokerage is providing Customer Service to the Buyer
- b) ☐ **MULTIPLE REPRESENTATION:** The Listing Brokerage has entered into a Buyer Representation Agreement with the Buyer and represents the interests of the Seller and the Buyer, with their consent, for this transaction. The Listing Brokerage must be impartial and equally protect the interests of the Seller and the Buyer in this transaction. The Listing Brokerage has a duty of full disclosure to both the Seller and the Buyer, including a requirement to disclose all factual information about the property known to the Listing Brokerage. However, the Listing Brokerage shall not disclose:
- That the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
  - That the Buyer may or will pay more than the offered price, unless otherwise instructed in writing by the Buyer;
  - The motivation of or personal information about the Seller or Buyer, unless otherwise instructed in writing by the party to which the information applies, or unless failure to disclose would constitute fraudulent, unlawful or unethical practices;
  - The price the Buyer should offer or the price the Seller should accept;
  - And, the Listing Brokerage shall not disclose to the Buyer the terms of any other offer.
- However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.

Additional comments and/or disclosures by Listing Brokerage: (e.g. The Listing Brokerage represents more than one Buyer offering on this property.)

### 2. PROPERTY SOLD BY BUYER BROKERAGE - PROPERTY NOT LISTED

- ☐ The Brokerage ..... represents the Buyer and the property is not listed with any real estate brokerage. The Brokerage will be paid
- (does/does not)
- ☐ by the Seller in accordance with a Seller Customer Service Agreement
- or: ☐ by the Buyer directly

Additional comments and/or disclosures by Buyer Brokerage: (e.g. The Buyer Brokerage represents more than one Buyer offering on this property.)

### INITIALS OF BUYER(S)/SELLER(S)/BROKERAGE REPRESENTATIVE(S) (Where applicable)

  
BUYER

  
CO-OPERATING/BUYER BROKERAGE

  
SELLER

  
LISTING BROKERAGE

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3. Co-operating Brokerage completes Section 3 and Listing Brokerage completes Section 1.

**CO-OPERATING BROKERAGE REPRESENTATION:**

- a) ☐ The Co-operating Brokerage represents the interest of the Buyer in this transaction.  
 b) ☐ The Co-operating Brokerage is providing Customer Service to the Buyer in this transaction.  
 c) ☐ The Co-operating Brokerage is not representing the Buyer and has not entered into an agreement to provide customer service(s) to the Buyer.

**CO-OPERATING BROKERAGE COMMISSION:**

- a) ☐ The Listing Brokerage will pay the Co-operating Brokerage the commission as indicated in the MLS® information for the property  
 (Commission As Indicated in MLS® Information) to be paid from the amount paid by the Seller to the Listing Brokerage.  
 b) ☐ The Co-operating Brokerage will be paid as follows:

Additional comment and/or disclosures by Co-operating Brokerage: (e.g., The Co-operating Brokerage represents more than one Buyer offering on this property)

Commission will be payable as described above, plus applicable taxes.

**COMMISSION TRUST AGREEMENT:** If the above Co-operating Brokerage is receiving payment of commission from the Listing Brokerage, then the agreement between Listing Brokerage and Co-operating Brokerage further includes a Commission Trust Agreement, the consideration for which is the Co-operating Brokerage procuring an offer for a trade of the property, acceptable to the Seller. This Commission Trust Agreement shall be subject to and governed by the MLS® rules and regulations pertaining to commission trusts of the Listing Brokerage's local real estate board, if the local board's MLS® rules and regulations so provide. Otherwise, the provisions of the OREA recommended MLS® rules and regulations shall apply to this Commission Trust Agreement. For the purpose of this Commission Trust Agreement, the Commission Trust Amount shall be the amount noted in Section 3 above. The Listing Brokerage hereby declares that all monies received in connection with the trade shall constitute a Commission Trust and shall be held, in trust, for the Co-operating Brokerage under the terms of the applicable MLS® rules and regulations.

**SIGNED BY THE BROKER/SALSPERSON REPRESENTATIVE(S) OF THE BROKERAGE(S) (Where applicable)**

(Name of Co-operating/Buyer Brokerage)

Tel: Fax:

(Authorized to bind the Co-operating/Buyer Brokerage)

(Print Name of Broker/Salesperson Representative of the Brokerage)

Your Choice Realty Corp., Brokerage

(Name of Listing Brokerage)

3145 Walkers Line Burlington

Tel: (905) 337-5930 Fax: (905) 332-3468

(Authorized to bind the Listing Brokerage)

Jo Anne Smith  
 (Print Name of Broker/Salesperson Representative of the Brokerage)

**CONSENT FOR MULTIPLE REPRESENTATION (To be completed only if the Brokerage represents more than one client for the transaction)**

The Buyer/Seller consents with their initials to their Brokerage representing more than one client for this transaction.

BUYER'S INITIALS

SELLER'S INITIALS

**ACKNOWLEDGEMENT**

I have received, read, and understand the above information.

(Signature of Buyer) Martin McCready

Date: Apr 13/17

(Signature of Seller) CLJ Everest Ltd.

Date: 13 Apr 17

(Signature of Buyer)

Date:

(Signature of Seller)

Date:

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## Form 161

for use in the Province of Ontario

# Registrant's Disclosure of Interest Disposition of Property

Toronto  
Real Estate  
Board

This Statement is made in accordance with the requirements of the Real Estate and Business Brokers Act and Code of Ethics Regulations of the Province of Ontario.

I, Jo-Anne Smith declare that I am a registered  
(Name of Registrant)

Real Estate Salesperson representing YOUR CHOICE REALTY CORP.  
(Brokerage/Broker/Salesperson) (Name of Brokerage)

In connection with a proposed Offer to Purchase/Lease/Exchange/Option your Property known as 5043 Mount Nemo Cres., Burlington, Ont.

Please be advised that I own the Property or that I have an interest in the Property.

NOTE: If the Registrant's interest is indirect, explain the nature of the interest in accordance with the definition of a "Related Person", as defined in the Code of Ethics Regulations of the Real Estate and Business Brokers Act.

EXPLANATION: The owner of the property is my brother and I am representing him in the sale of the property.

I hereby declare that the following is a full disclosure of all facts within my knowledge that affect or will affect the value of your Property:

(Attach Appendix "A" if necessary)

AND

For the purposes of this Registrant's Statement as Seller, "Seller" includes vendor, landlord and lessor, and "Buyer" includes purchaser, tenant and lessee.

[Signature]  
(Signature of Registrant who is making this Declaration)

DATE: April 12/17

[Signature]  
(Signature of Broker of Record/Manager of Brokerage) Catherine Johnson

DATE: \_\_\_\_\_

(Title)

## ACKNOWLEDGEMENT

I/We, the undersigned, as Buyer(s) in this transaction have read and clearly understand this statement and acknowledge this date having received a copy of same, PRIOR TO BEING PRESENTED WITH AN OFFER TO PURCHASE, LEASE, EXCHANGE OR OPTION.

[Signature]  
(Witness)

[Signature]  
(Buyer)

DATE: Apr. 12/17

(Witness)

(Buyer)

DATE: \_\_\_\_\_



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Form 310

for use in the Province of Ontario

# Buyer Customer Service Agreement

For Use When the Buyer is Not Represented

By the Brokerage

The Oakville, Milton

## This Is A Non-Exclusive Buyer Customer Service Agreement

### BETWEEN:

**BROKERAGE:** Your Choice Realty Corp., Brokerage Tel.No. (905) 337-5930

**ADDRESS:** 3145 Walkers Line

Burlington

L7M0E1

Fax.No. (905) 332-3468

hereinafter referred to as the Brokerage.

### AND:

**BUYER(S):** Martin McCready

hereinafter referred to as the Buyer, for the purpose of locating a real property meeting the following general description:

**Property Type (Use):** Single Family Residential

**Geographic Location:** 5043 Mount Nemo Crescent, Burlington, Ontario

In consideration of the Brokerage providing customer service to the Buyer for the purchase or lease of a real property of the general description indicated above, the Buyer acknowledges and agrees to the terms as stated in this Agreement.

This non-exclusive Buyer Customer Service Agreement:

commences at 9 a.m. on the 11 day of April, 2017

and expires at 11:59 p.m. on the 31 day of May, 2017 (Expiry Date).

{ Buyer acknowledges that the time period for this Agreement is negotiable between the Buyer and the Brokerage, however, in accordance with the Real Estate and Business Brokers Act of Ontario (2002), if the time period for this Agreement exceeds six months, the Brokerage must obtain the Buyer's initials.

(Buyer's initials)

The Buyer hereby warrants that the Buyer is not a party to a buyer representation agreement with any other registered real estate brokerage for the purchase or lease of a real property of the general description indicated above.

- 1. DEFINITIONS AND INTERPRETATIONS:** For the purposes of this Agreement ("Authority" or "Agreement"): "Buyer" includes purchaser and tenant, a "seller" includes a vendor, a landlord or a prospective seller, vendor or landlord and a "real estate board" includes a real estate association. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, and a lease includes any rental agreement, sub-lease or renewal of a lease. Commission shall be deemed to include other remuneration. This Agreement shall be read with all changes of gender or number required by the context.
- 2. COMMISSION:** For a Buyer Customer Service Agreement between Buyer and Brokerage, there is no requirement for the Buyer to pay the Brokerage compensation for the customer service provided by the Brokerage, unless otherwise agreed to in writing.
- 3. REPRESENTATION AND CUSTOMER SERVICE:** The Buyer acknowledges that the Brokerage has provided the Buyer with written information explaining agency relationships, including information on Seller Representation, Sub-Agency, Buyer Representation, Multiple Representation and Customer Service. The Buyer acknowledges that the Brokerage will be providing customer service to the Buyer and will not be representing the interests of the Buyer in a transaction. The Brokerage may be representing the interests of the seller as an agent or sub-agent. When the Brokerage is representing the seller, the seller is considered to be the Brokerage's client, and the Brokerage's primary duties are to protect and promote the interests of the seller/client. The Brokerage will disclose all pertinent information to a seller/client obtained from or about the Buyer. Even though the Brokerage's primary duties may be to the seller, the Brokerage may provide many valuable customer services to the Buyer.

When providing customer service to the Buyer, the Brokerage's duties to the Buyer include:

- the Ethical duty to deal fairly, honestly and with integrity;
- the Legal duty to exercise due care when answering questions and providing information; and
- the Legal duty to avoid misrepresentation.

The Buyer acknowledges that the Buyer may not be shown or offered all properties that may be of interest to the Buyer. The Buyer hereby agrees that the terms of any buyer's offer or agreement to purchase or lease the property will not be disclosed to any other buyer.

The Buyer understands and agrees that the Brokerage also provides representation and customer service to other buyers and sellers. If the Brokerage represents or provides customer service to more than one seller or buyer for the same trade, the Brokerage shall, in writing, at the earliest practicable opportunity and before any offer is made, inform all sellers and buyers of the nature of the Brokerage's relationship to each seller and buyer.

INITIALS OF BROKERAGE:

INITIALS OF BUYER(S):

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4. **INDEMNIFICATION:** The Brokerage and representatives of the Brokerage are trained in dealing in real estate but are not qualified in determining the physical condition of the land or any improvements thereon. The Buyer agrees that the Brokerage and representatives of the Brokerage will not be liable for any defects, whether latent or patent, to the land or improvements thereon. All information supplied by the seller or landlord or the listing brokerage may not have been verified and is not warranted by the Brokerage as being accurate and will be relied on by the Buyer at the Buyer's own risk. The Buyer acknowledges having been advised to make their own enquiries to confirm the condition of the property.
5. **FINDERS FEE:** The Buyer acknowledges that the Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Buyer consents to any such benefit being received and retained by the Brokerage in addition to the commission as described above.
6. **CONSUMER REPORTS:** The Buyer is hereby notified that a Consumer Report containing credit and/or personal information may be referred to in connection with this Agreement and any subsequent transaction.
7. **USE AND DISTRIBUTION OF INFORMATION:** The Buyer consents to the collection, use and disclosure of personal information by the Brokerage for such purposes that relate to the real estate services provided by the Brokerage to the Buyer including, but not limited to: locating, assessing and qualifying properties for the Buyer; advertising on behalf of the Buyer; providing information as needed to third parties retained by the Buyer to assist in a transaction (e.g., financial institutions, building inspectors, etc.); and such other use of the Buyer's information as is consistent with the services provided by the Brokerage in connection with the purchase or prospective purchase of the property.
- The Buyer agrees that the sale and related information regarding any property purchased by the Buyer through the Brokerage may be retained and disclosed by the Brokerage and/or real estate board(s) (if the property is an MLS® Listing) for reporting, appraisal and statistical purposes and for such other use of the information as the Brokerage and/or board deems appropriate in connection with the listing, marketing and selling of real estate, including conducting comparative market analyses.
- The Buyer acknowledges that the information, personal or otherwise ("information"), provided to the real estate board or association may be stored on databases located outside of Canada, in which case the information would be subject to the laws of the jurisdiction in which the information is located.
8. **CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any provisions added to this Agreement, shall constitute the entire Agreement between the Buyer and the Brokerage. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein.
9. **ELECTRONIC COMMUNICATION:** This Agreement and any agreements, notices or other communications contemplated hereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Buyer by electronic means shall be deemed to confirm the Buyer has retained a true copy of the Agreement.
10. **ELECTRONIC SIGNATURES:** If this Agreement has been signed with an electronic signature the parties hereto consent and agree to the use of such electronic signature with respect to this Agreement pursuant to the *Electronic Commerce Act 2000, S.O. 2000, c17* as amended from time to time.
11. **SCHEDULE(S):** ..... attached hereto form(s) part of this Agreement.

THE BROKERAGE AGREES TO ASSIST THE BUYER IN LOCATING A REAL PROPERTY OF THE GENERAL DESCRIPTION INDICATED ABOVE AND TO PROVIDE CUSTOMER SERVICE TO THE BUYER IN AN ENDEAVOUR TO PROCURE THE ACCEPTANCE OF AN AGREEMENT TO PURCHASE OR LEASE A PROPERTY ACCEPTABLE TO THE BUYER.

..... DATE April 12/17 Jo-Anne Smith  
(Authorized to bind the Brokerage) (Name of Person Signing)

THIS AGREEMENT HAS BEEN READ AND FULLY UNDERSTOOD BY ME AND I ACKNOWLEDGE THIS DATE I HAVE SIGNED UNDER SEAL. Any representations contained herein are true to the best of my knowledge, information and belief.

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

..... DATE Apr 12/17  
(Signature of Buyer) (Seal)  
..... DATE .....  
(Signature of Buyer) (Seal)

Address.....

Tel. No. ....

FAX No. ....

#### DECLARATION OF INSURANCE

The broker/salesperson Jo-Anne Smith

(Name of Broker/Salesperson)

hereby declares that he/she is insured as required by the Real Estate and Business Brokers Act (REBBA) and Regulations.

.....  
(Signature(s) of Broker/Salesperson)

#### ACKNOWLEDGEMENT

The Buyer(s) hereby acknowledge that the Buyer(s) fully understand the terms of this Agreement and have received a true copy of this Agreement

on the 12<sup>th</sup> day of April 20 17

..... Date: Apr 12/17  
(Signature of Buyer) Martin McCready

..... Date: .....  
(Signature of Buyer)

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**Form 810**

for use in the Province of Ontario

**The REALTOR® Consumer Relationship**

In Ontario, the real estate profession is governed by the Real Estate and Business Brokers Act, 2002, and Associated Regulations (REBBA 2002 or Act), administered by the Real Estate Council of Ontario (RECO). All Ontario REALTORS® are registered under the Act and governed by its provisions. REBBA 2002 is consumer protection legislation, regulating the conduct of real estate brokerages and their salespeople/brokers. The Act provides consumer protection in the form of deposit insurance and requires every salesperson/broker to carry errors & omission (E&O) insurance.

When you choose to use the services of a REALTOR®, it is important to understand that this individual works on behalf of a real estate brokerage, usually a company. The brokerage is operated by a Broker of Record, who has the ultimate responsibility for the employees registered with the brokerage. When you sign a contract, it is with the brokerage, not with the salesperson/broker employee.

The Act also requires that the brokerage (usually through its REALTORS®) explain the types of service alternatives available to consumers and the services the brokerage will be providing. The brokerage must document the relationship being created between the brokerage and the consumer, and submit it to the consumer for his/her approval and signature. The most common relationships are "client" and "customer", but other options may be available in the marketplace.

**Client**

A "client" relationship creates the highest form of obligation for a REALTOR® to a consumer. The brokerage and its salespeople/brokers have a fiduciary (legal) relationship with the client and represent the interests of the client in a real estate transaction. The REALTOR® will establish this relationship with the use of a representation agreement, called a Listing Agreement with the seller and a Buyer Representation Agreement with the buyer. The agreement contains an explanation of the services the brokerage will be providing, the fee arrangement for those services, the obligations the client will have under the agreement, and the expiry date of the agreement. Ensure that you have read and fully understand any such agreement before you sign the document.

Once a brokerage and a consumer enter into a client relationship, the brokerage must protect the interests of the client and do what is best for the client. A brokerage must strive for the benefit of the client and must not disclose a client's confidential information to others. Under the Act, the brokerage must also make reasonable efforts to determine any material facts relating to the transaction that would be of interest to the client and must inform the client of those facts. Although they are representing the interests of their client, they must still treat all parties to the transaction with fairness, honesty, and integrity.

**Customer**

A buyer or seller may not wish to be under contract as a client with the brokerage but would rather be treated as a customer. A REALTOR® is obligated to treat every person in a real estate transaction with honesty, fairness, and integrity, but unlike a client, provides a customer with a restricted level of service. Services provided to a customer may include showing the property or properties, drafting the offer, presenting the offer, etc. Brokerages use a Customer Service Agreement to document the services they are providing to a buyer or seller customer.

Under the Act, the REALTOR® has disclosure obligations to a customer and must disclose material facts known to the brokerage that relate to the transaction.

**What Happens When...**

Buyer(s) and the seller(s) are sometimes under contract with the same brokerage when properties are being shown or an offer is being contemplated. There can also be instances when there is more than one offer on a property and more than one buyer and seller are under a representation agreement with the same brokerage. This situation is referred to as multiple representation. Under the Act, the REALTORS® and their brokerage must make sure all buyers, sellers, and their REALTORS® confirm in writing that they acknowledge, understand, and consent to the situation before their offer is made. REALTORS® typically use what is called a Confirmation of Co-operation and Representation form to document this situation.

Offer negotiations may become stressful, so if you have any questions when reference is made to multiple representation or multiple offers, please ask your REALTOR® for an explanation.

**Critical Information**

REALTORS® are obligated to disclose facts that may affect a buying or selling decision. It may be difficult for a REALTOR® to judge what facts are important. They also may not be in a position to know a fact. You should communicate to your REALTOR® what information and facts about a property are important to you in making a buying or selling decision, and document this information to avoid any misunderstandings and/or unpleasant surprises.

Similarly, services that are important to you and are to be performed by the brokerage, or promises that have been made to you, should be documented in your contract with the brokerage and its salesperson/broker.

To ensure the best possible real estate experience, make sure all your questions are answered by your REALTOR®. You should read and understand every contract before you finalize it.

**Acknowledgement by:** Martin McCready

I/we have read, understand, and have received a copy of Working with a REALTOR®

**Sellers:** As seller(s), I/we understand that

|                          |                                                                                                                                                                                                                 |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (Name of Brokerage)      |                                                                                                                                                                                                                 |
| (initial one)            | Is representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other sellers and buyers. |
| <input type="checkbox"/> |                                                                                                                                                                                                                 |
| (initial one)            | Is not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner.                                                   |
| <input type="checkbox"/> |                                                                                                                                                                                                                 |
| (Signature)              | (Date)                                                                                                                                                                                                          |
| (Signature)              | (Date)                                                                                                                                                                                                          |

Please note that Federal legislation requires REALTORS® to verify the identity of sellers and buyers with whom they are working. For the purposes of this information, the term "seller" can be interpreted as "landlord" and "buyer" can mean "tenant." This form is for information only and is not a contract.

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**Buyers:** As buyer(s), I/we understand that

Your Choice Realty Corp.

|                                     |                                                                                                                                                                                                                 |
|-------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (Name of Brokerage)                 |                                                                                                                                                                                                                 |
| (initial one)                       | Is representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other buyers and sellers. |
| <input type="checkbox"/>            |                                                                                                                                                                                                                 |
| (initial one)                       | Is not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner.                                                   |
| <input checked="" type="checkbox"/> |                                                                                                                                                                                                                 |
| (Signature)                         | (Date)                                                                                                                                                                                                          |
| (Signature)                         | (Date)                                                                                                                                                                                                          |

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The Act also requires that the brokerage (usually through its REALTORS®) explain the types of service alternatives available to consumers and the services the brokerage will be providing. The brokerage must document the relationship being created between the brokerage and the consumer, and submit it to the consumer for his/her approval and signature. The most common relationships are "client" and "customer", but other options may be available in the marketplace.

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Once a brokerage and a consumer enter into a client relationship, the brokerage must protect the interests of the client and do what is best for the client. A brokerage must strive for the benefit of the client and must not disclose a client's confidential information to others. Under the Act, the brokerage must also make reasonable efforts to determine any material facts relating to the transaction that would be of interest to the client and must inform the client of those facts. Although they are representing the interests of their client, they must still treat all parties to the transaction with fairness, honesty, and integrity.

**Customer**

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Under the Act, the REALTOR® has disclosure obligations to a customer and must disclose material facts known to the brokerage that relate to the transaction.

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Offer negotiations may become stressful, so if you have any questions when reference is made to multiple representation or multiple offers, please ask your REALTOR® for an explanation.

**Critical Information**

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Similarly, services that are important to you and are to be performed by the brokerage, or promises that have been made to you, should be documented in your contract with the brokerage and its salesperson/broker.

To ensure the best possible real estate experience, make sure all your questions are answered by your REALTOR®. You should read and understand every contract before you finalize it.

**Acknowledgement by:**

I/we have read, understand, and have received a copy of Working with a REALTOR®

**Sellers:** As seller(s), I/we understand that

YOUR CHOICE REALTY CORP.

(Initial one)

 X CS

Is representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other sellers and buyers.

Is not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner

(Signature)

(Date)

(Signature)

(Date)

Please note that Federal legislation requires REALTORS® to verify the identity of sellers and buyers with whom they are working. For the purposes of this information, the term "seller" can be interpreted as "landlord" and "buyer" can mean "tenant." This form is for information only and is not a contract.

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(Names)

**Buyers:** As buyer(s), I/we understand that

(Name of Brokerage)

(Initial one)

 X CS

Is representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other buyers and sellers.

Is not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner.

(Signature)

(Date)

(Signature)

(Date)

# TAB 17

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**From:** Knight, Jason  
**Sent:** Tuesday, May 2, 2017 8:36 PM  
**To:** [Redacted]  
**Cc:** Bando, Bruce  
**Subject:** Request for Listing Proposals re: Award Winning 1874 Harris-Thomas Estate  
**Attachments:** 5043 Mt. Nemo Crescent - Appendix A.PDF; 5043 Mt. Nemo Crescent - Appendix B.PDF

Good evening Don,

**RE: CLJ Everest Ltd.  
5043 Mount Nemo Crescent  
Burlington, Ontario**

---

Grant Thornton Limited was appointed as receiver and manager (the "**Receiver**") of all of the assets, undertakings, and properties of CLJ Everest Ltd. ("CLJ"), among other entities, pursuant to a court order dated April 26, 2017 (the "**Receivership Order**"), which can be found on the following website: [www.grantthornton.ca/crystalwealth](http://www.grantthornton.ca/crystalwealth). CLJ's primary asset is the "Burlington Heritage Preservation Award" winning circa 1874 Harris-Thomas Estate located at 5043 Mount Nemo Crescent in Burlington, Ontario (the "**Estate**").

The Estate includes a restored 4,625 sq. ft., 4 bedroom, 4 bathroom home along with a 10,000 sq. ft. historical post and beam barn complete with 5,000 sq. ft. of additional finished living space, both situated on 5 acres of land located minutes from Burlington, Ontario. In addition, the Estate has a large outdoor entertainment space consisting of a saltwater in-ground pool with a waterfall, open cabana with cooking and dining facilities, and a saltwater hot tub. The location of the Estate is noted in **Appendix A**.

The Receiver intends to engage a broker to conduct the sales process with respect to the Estate in a Court-approved sales process (the "**Sales Process**"). Prospective brokers wishing to submit a listing proposal for the Estate to the Receiver must make their submission no later than 5:00 pm on May 9, 2017. Proposals should include, but not be limited to, the items noted below.

- Company description and background.
- Experience in selling estates in the Burlington and surrounding areas.
- Strategic marketing plan with target market and timelines.
- Recommendation on obtaining Estate and building assessment reports, including:
  - Building Condition Report
  - Environmental Site Assessment
- Copies of the following documents to be used
  - Listing Agreement
  - Confidentiality Agreement for interested parties
- Form of reporting to the Receiver during the Sales Process.
- Indications of value, supported by market comparables and including an initial target range of listing prices.
- Fee structure.
- Three (3) references.
- Profile of team members.

The Receiver will provide additional information upon the return of a fully executed Confidentiality Agreement as provided in **Appendix B**.

Should you have any questions, please contact Jason Knight via e-mail at [Jason.Knight@ca.gt.com](mailto:Jason.Knight@ca.gt.com) or via telephone at (416) 369-7017.

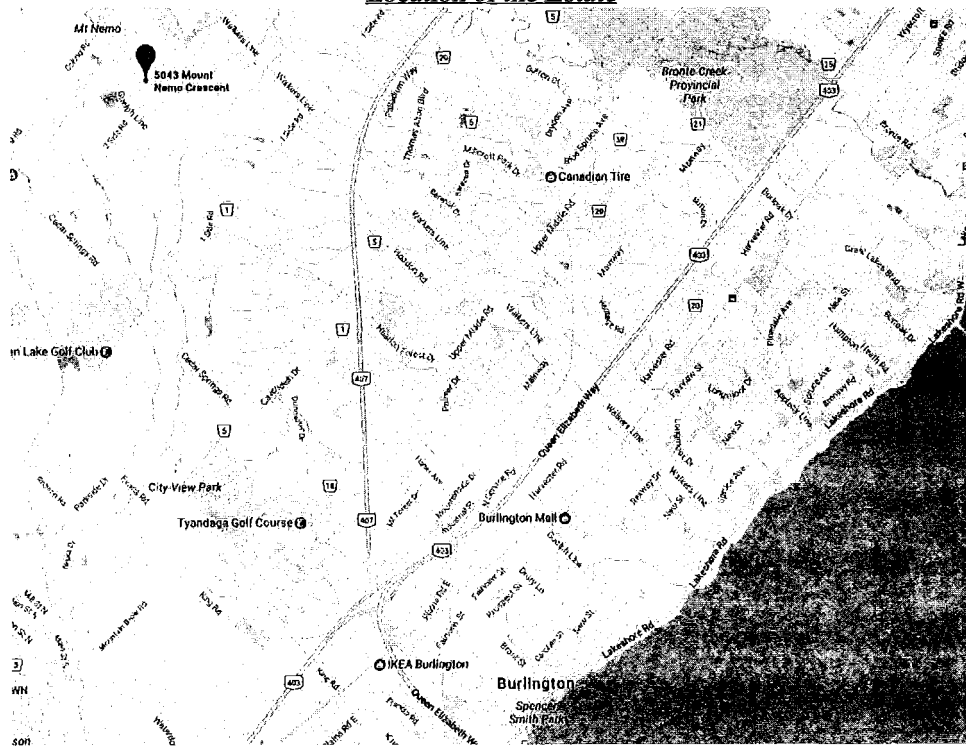
Regards,

**GRANT THORNTON LIMITED**

In its capacity as the Court-Appointed Receiver  
of CLJ Everest Ltd. and  
not in its personal or corporate capacity

Jason Knight, CPA, CA | Manager  
Recovery & Reorganization  
Grant Thornton Limited  
11th Floor | 200 King Street West | Box 11 | Toronto | ON | M5H 3T4

Location of the Estate



Aerial View of the Estate



Appendix B

### Confidentiality Agreement

Grant Thornton Limited  
Court-Appointed Receiver of CLJ Everest Ltd.  
11th Floor, 200 Kings St. W., Box 11  
Toronto, ON M5H 3T4  
Fax: (416) 369-7017  
E-Mail: Jason.Knight@ca.gt.com

Attention: Jason Knight

Dear Sirs:

**RE: Confidentiality Agreement**

Grant Thornton Limited was appointed as receiver and manager (the “**Receiver**”) of all of the assets, undertakings, and properties of CLJ Everest Ltd. (“**CLJ Everest**”), among other entities, pursuant to a court order dated April 26, 2017 (the “**Receivership Order**”), which can be found at the following website: [www.grantthornton.ca/crystalwealth](http://www.grantthornton.ca/crystalwealth). CLJ Everest’s primary asset is an estate located at 5043 Mount Nemo Crescent in Burlington, Ontario (the “**Estate**”).

In this regard, we have requested that you provide us with certain information and documentation relating to the Estate in order that we may evaluate it for the purpose of submitting a proposal to render services to the Receiver. Any information or documentation received by us from the Receiver or any of the Receiver’s agents, representatives or counsel, including without limitation:

- any information, oral or written, which may be provided to us during the course of our evaluation of the Estate, whether provided by the Receiver or any of the Receiver’s agents, representatives or counsel;
- all analyses, notes, summaries, compilations, data, forecasts, studies or other documentation prepared by us or our representatives containing or based upon, in whole or in part, any such furnished information or reflecting our review of, and interest in, the Estate, including any such notes, analyses, etc. in machine readable form stored in any computer memory, on any magnetic, optical or magneto-optical disk or in or on any other contrivance whatsoever;
- non-public financial and business information and documents hereafter furnished to us or obtained by us from the Receiver or any of the Receiver’s agents, representatives or counsel,

(all such information and documentation being hereafter collectively referred to as “**Information**”) will be subject to this Agreement.

As a condition of and in consideration of the provision of such Information, we agree as follows:

1. All Information will be kept confidential and will not, without the prior written consent of Receiver, be disclosed by us or our Representatives (as hereafter defined) in any manner whatsoever, in whole or in part, other than to the Representatives (subject to the limitations set forth below) and no Information shall be used by us or our Representatives other than in connection with our evaluation. We recognize and acknowledge the competitive value and confidential nature of the Information, and that the Information and all rights, title and interest thereto shall remain the exclusive property of CLJ Everest.
2. Neither we nor our officers, directors, employees, agents, professional advisors, affiliates, parents, subsidiaries together with their respective officers, directors, employees, professional advisors and agents or representatives (hereinafter collectively referred to as the “**Representatives**”) will directly or indirectly, deal with, use, exploit, or disclose or release to any third party, any of the Information now or hereafter received or obtained by us, without your prior written consent, provided however, that any such Information may be disclosed to our Representatives, who we

determine need to know such Information, solely for the purpose of evaluating the possible transaction described above, it being agreed that such individuals shall be similarly obligated to treat such information confidentially in accordance with the terms hereof. We will maintain a list, available to you, of individuals to whom such Information is disclosed. All obligations as to non-disclosure by us shall cease as to any part of such Information to the extent that such Information is generally available to and known by the public (other than as a result of its disclosure by us or our Representatives), is available to us on a non-confidential basis from a source other than CLJ Everest or the Receiver, unless such source was prohibited from disclosing such information to us by a contractual or fiduciary obligation; or has been independently acquired or developed by us or our Representatives without breaching any of our obligations under this Agreement. We will be responsible for any breach of this Agreement by our Representatives.

3. In the event that we or anyone to whom we transmit the Information pursuant to this Agreement is required by law to disclose any of the Information, we will provide you with prompt written notice so that you may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. In the event that such a protective order or other remedy is not obtained, or that you waive compliance with the provisions of this Agreement, we or our Representatives will furnish only that portion of the Information which is legally required and we will use our best efforts to obtain reliable assurance that confidential treatment will be accorded the Information.
4. If a transaction is not consummated by us or upon your request, we will return to the Receiver all copies of the Information in our possession or in the possession of our Representatives, and we will destroy all copies of any analyses, compilations, studies or other documents prepared by us for our internal use which are based in whole or in part on such Information. Return of such documents shall in no event relieve us of any obligation of confidentiality contained herein in respect of such Information.
5. It is understood and agreed that we will not approach CLJ Everest, its employees, their principals or their owners, either directly or indirectly. Other than in connection with a transaction involving the Estate or with the prior consent of the Receiver, we will not directly or indirectly solicit, hire or contract for the services of any employee or owners of CLJ Everest during the two year period following our execution of this Agreement.
6. Without the prior written consent of the Receiver, we will not, and will direct our Representatives not to, disclose to any person either the fact that disclosures or negotiations are taking place concerning a possible transaction in respect of the Estate, or any of the terms, conditions or other facts with respect to any such possible transaction, including the status thereof.
7. That in the event a transaction shall not be consummated, neither we nor our Representatives shall use any of the Information in furtherance of our business, or the business of anyone else, unless such Information has become public other than as a result of acts by us or our Representatives.
8. It is understood that the Receiver will arrange for appropriate contacts for due diligence purposes. All communications regarding a possible transaction, requests for additional Information, request for meetings, and discussions or questions regarding sale procedures, will be submitted or directed to the Receiver.
9. We understand and acknowledge that the Receiver, CLJ Everest and their directors, officers and employees make no representation or warranty, expressed or implied, as to the accuracy or completeness of the Information and shall have no liability to us or any other person resulting from our use of the Information. Only those representations or warranties that are made to a broker in a broker agreement when and if executed, and subject to such limitations and restrictions as may be specified in such an agreement, shall have any legal effect.

10. We hereby agree to indemnify the Receiver and CLJ Everest (or either one of them) against any damages, liability or expense (including legal fees and disbursements) caused to them, or their respective agents and arising from any breach by us of our obligations under the terms of this Agreement.
11. We acknowledge that disclosure of the Information or other breach of this Agreement would cause serious and irreparable damage and harm to CLJ Everest and that remedies at law would be inadequate to protect against breach of this Agreement, and each agrees in advance to the granting of injunctive relief in favour of the Receiver and/or CLJ Everest for any breach of the provisions of this Agreement and to the specific enforcement of the terms of this Agreement, without proof of actual damages, in addition to any other remedy to which the Receiver and/or CLJ Everest would be entitled.
12. We acknowledge that the Receiver is acting solely in its capacity as the Court-appointed receiver of CLJ Everest and without personal or corporate liability.
13. This Agreement shall be in full force and effect for a period commencing on the date hereof and expiring on the earlier of (i) the date we close a transaction with respect to the Estate, and (ii) the fifth anniversary of the date hereof.
14. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and we irrevocably attorn to the jurisdiction of courts of such province.
15. We acknowledge that we and our Representatives are bound by all applicable privacy legislation with respect to any "personal information" (as such term is defined in the *Personal Information Protection and Electronic Documents Act*) disclosed under this Agreement.
16. We acknowledge that this Agreement does not impose any obligation upon the Receiver or CLJ Everest to provide Information to us.
17. We accept the Information furnished and to be furnished concerning the Estate subject to the conditions set forth in this letter.
18. No copies or any reproductions of any of the Information will be made or allowed to be made except: (a) in the form of notes, analyses or compilations made by our Representatives during the inspection or examination of the Information to assist us in our evaluation, or (b) as permitted in writing by the Receiver.
19. No failure or delay by either party in exercising any right, power or privilege under this Agreement will operate as a waiver thereof, nor will any single or partial exercise preclude any other or further exercise of any right, power or privilege under this Agreement. Any waiver of any breach of this Agreement by us or our Representatives shall be of no effect unless in writing and no such waiver shall operate or be construed as a waiver as of the same or any other breach on a subsequent occasion.
20. In the event that any one or more of the provisions, or parts of any provisions, contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, the same shall not invalidate or otherwise affect any other provisions hereof and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.
21. The agreements made in this Agreement will ensure to the benefit of, and may be enforced by, the Receiver and CLJ Everest and their respective successors and assigns. This Agreement shall not be assigned by us without the prior consent of the Receiver.

The undersigned hereby confirms that the foregoing accurately reflects its understanding of the matters hereinbefore set forth and described and agrees to be bound by the terms thereof.

DATED this \_\_\_\_ day of \_\_\_\_\_, 2017.

Corporation Name: \_\_\_\_\_

Contact Person:

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

29187791.2

# TAB 18

**From:** Clayton Smith <claytons@crystalwealth.com>  
**Sent:** May 1, 2017 11:34 AM  
**To:** Clayton Smith  
**Subject:** Crystal Wealth Update

Hello,

It is with a heavy heart that I have to tell you the following unfortunate and unsettling news.

On April 6, 2017, the Ontario Securities Commission (OSC) placed a temporary halt on all trading in all Crystal Wealth mutual funds. In the absence of any information from the OSC, we presumed the reason was that BDO Dunwoody had not completed their audits of the funds' and Crystal Wealth's financial statements that were due on March 31, 2017. We didn't immediately notify everyone because we anticipated that the halt would be lifted in short order once BDO completed their audits.

Approximately two weeks later, the OSC sent our legal counsel their allegations of wrongdoing which include the following two items:

- That I have mis-priced the Crystal Wealth Media Strategy in a material way; and
- That certain personal loans I have in place with another company are inappropriate because the Crystal Wealth Media Strategy has invested in loans to certain movie productions which are managed by the principals of that other company.

On advice of legal counsel, I cannot say anything more about these allegations at this time other than to stress that I have not been given the opportunity to respond to their allegations, and I will be fighting to explain why I don't believe their assessment of the pricing of the Media Strategy is correct and also to correct their errors in characterization of the personal loans. At this point, I don't know when I will be given the opportunity to respond.

During the period from April 6th onwards, we have been fighting to get exemptions from the halt to allow systematic withdrawals by investors for their monthly living expenses as well as to allow redemptions for hardship purposes and the response from the OSC was no.

On the afternoon of April 25th, my legal counsel was advised by the OSC that there would be a court appearance the next morning to get an order issued putting Crystal Wealth and all of our funds into

receivership. I was advised by counsel not to contest the order as my cooperation would assist in getting funds unfrozen more quickly, and would be noted by the OSC as we move through responding to their allegations. Besides which, we were not provided with very much time to prepare any sort of contest anyway.

I attended court on the morning of April 26th, the judge rubber-stamped the order that had been prepared by the OSC, and Grant Thornton was appointed as receiver over Crystal Wealth and all of our funds. Grant Thornton has not filled me in on their plan but the two options at this point seem to be either finding a buyer for Crystal Wealth to take over the management of our funds or winding down our funds.

Grant Thornton (GT) is now in our offices every day and we are working with them to help them understand our business, and hopefully to influence them to conduct their wind-down and liquidation in a measured and logical way in order to protect our investors wealth.

The speed and severity of the OSC's actions have caught us all by surprise, and I am truly sorry for the inconvenience of all of this and the anxiety that it may produce, and I want to assure you that we are doing everything we can to help the receiver move quickly and efficiently and smartly to realize full value for your investments and to return that cash to you as quickly as possible. There is always the risk that, depending on how the liquidation is done, 100% of the value of the funds will not be realized, but I do believe that if done in a proper way, BT should be able to realize close to 100% value on the investments.

GT will be communicating with you shortly regarding their process and plan.

I am happy to discuss with you if you'd like to ask any questions. The best way would be to send me an email and I will call in between meetings with the receivers.

Sincerely,

Clayton Smith, CAIA  
Chief Executive Officer  
Crystal Wealth  
192 Plains Rd. E.  
Burlington, ON L7T 2C3  
(P) 905-332-4414  
(C) 905-517-6172  
(F) 905-332-6028  
(TF) 877-299-2854

[www.crystalwealth.com](http://www.crystalwealth.com)

If you no longer wish to receive electronic communications from Crystal Wealth, please reply with UNSUBSCRIBE as the subject.

# TAB 19

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**From:** Bando, Bruce  
**Sent:** Wednesday, May 10, 2017 2:51 PM  
**To:** Clayton Smith  
**Cc:** Steve Graff; Mark van Zandvoort; Krieger, Jonathan; Knight, Jason  
**Subject:** Crystal Wealth Management System Limited

Clayton,

The Receiver has learned that you recently sent the below email correspondence to one or more investors in the Crystal Wealth Funds, as such term is defined in the Order (Appointing Receiver) issued by the Honourable Justice Newbould on April 26, 2017 (the "**Appointment Order**"). In accordance with the Appointment Order, we require that you to immediately provide the Receiver copies of any and all communications you have sent to any one or more investors in the Crystal Wealth Funds, or to clients of Crystal Wealth Management System Limited (the "**Company**"). It is the Receiver's view that your message below contains certain false and misleading statements, and has interfered with the actions and steps taken by the Receiver, in breach of the Appointment Order.

In accordance with the Appointment Order, the Receiver hereby demands that you cease all communications with investors in the Crystal Wealth Funds, and with the Company's clients, unless you have been expressly authorized by the Receiver, in writing, to engage in such communications and such communication is pre-approved by the Receiver. Should you receive any communications from investors in the Crystal Wealth Funds, or from the Company's clients, please refer them to:

- Email: [crystalwealth@grantthornton.ca](mailto:crystalwealth@grantthornton.ca)
- Toll-Free Telephone Number: 1-866-448-5867

Finally, be advised that should the Receiver learn that you have engaged in any further communications with investors in the Crystal Wealth Funds, or with the Company's clients without the Receiver's consent and approval, the Receiver may move, without delay, to seek the appropriate relief from the Ontario Superior Court of Justice (Commercial List).

We look forward to promptly receiving from you the information and documentation requested above.

Regards,

**Bruce S. Bando, CPA, CA, CIRP, LIT | Vice President**  
Grant Thornton Limited

# TAB 20

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**From:** Clayton Smith <crystalwealthceo@gmail.com>  
**Sent:** Thursday, May 18, 2017 11:27 AM  
**To:** Paco Alvarez; Knight, Jason  
**Subject:** Media strategy consulting contract

**Follow Up Flag:** Follow up  
**Flag Status:** Completed

Jason,

I'm connecting you with Paco Alvarez who is on contract with the Crystal Wealth Media Strategy to provide certain consulting services to the fund including aiding with collections on existing projects.

Please advise whether you require details of the contract from me.

In accordance with the receivership order, I have instructed Paco to continue his services and that GT would be compensating him under the same receivership order.

Thank you,

Clayton Smith  
905-517-6172

# TAB 21

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**From:** Bando, Bruce  
**Sent:** Saturday, May 20, 2017 10:03 AM  
**To:** crystalwealthceo@gmail.com; claytons-A6GJ1L@mailbox.insight.ly  
**Cc:** Steve Graff; Mark van Zandvoort; Krieger, Jonathan; Knight, Jason  
**Subject:** Re: Receivership of Crystal Wealth Management System Limited and the Crystal Wealth Funds (CV-17-11779-00CL)  
**Attachments:** Crystal Wealth Management System Limited

Clayton,

In response to your email below and further to the Receiver's email of May 10, 2017, copy attached, we reiterate that you have no authority to represent or speak on behalf of the Receiver, including with respect to whom will be compensated under Justice Newbould's Order (Appointing Receiver) issued April 26, 2017 (the "Appointment Order"). Please provide the Receiver with a copy of Mr. Alvarez' contract, or if you do not have a copy in your possession, provide particulars of the contractual relationship and direct the Receiver as to where it may locate the contract.

Moreover, you are not to use the email address "crystalwealthceo@gmail.com", or any other email address containing the words "crystal wealth". The words "crystal wealth" are trademarked and registered by Crystal Wealth Management System Limited. These words are considered "Property" as defined in the Appointment Order and, accordingly, fall under the authority of the Receiver.

As requested in the attached May 10th email, please immediately provide the Receiver copies of any and all communications you have sent to any one or more investors in the Crystal Wealth Funds, or to clients of Crystal Wealth Management System Limited.

Please govern yourself accordingly.

Thank you.

Bruce S. Bando, CPA, CA, CIRP, LIT | Vice President Grant Thornton Limited 11th Floor | 200 King Street West | Box 11 | Toronto | ON | M5H 3T4

# TAB 22



DELIVERED VIA REGISTERED MAIL & E-MAIL

May 16, 2017

Clayton Smith  
747 Sales Court  
Milton, ON  
L9T 0Z2

Grant Thornton Limited  
11 Floor, 200 King Street West  
Box 11  
Toronto, ON  
M5H 3T4  
T (416) 366-0100  
F (416) 360-4949  
[www.GrantThornton.ca](http://www.GrantThornton.ca)

Dear Mr. Smith

**Re: Receivership of Crystal Wealth Management System Limited (the  
"Company") – Court File No. CV-17-11779-00CL**

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We are writing with respect to the Order (Appointing Receiver) of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") issued on April 26, 2017 (the "**Order**").

Pursuant to the Order, Grant Thornton Limited was appointed as receiver and manager (in such capacities, the "**Receiver**") of all of the assets, undertakings and properties of the Company.

**Notice of Termination of Employment**

Paragraph 19 of the Order provides that all employees of the Company shall remain the employees of the Company until such time as the Receiver, on the Company's behalf, may terminate the employment of the employees.

This letter is to confirm that effective May 10, 2017 (the "**Effective Date**"), your employment with the Company was terminated.

**Accrued Wages/Salary and Vacation Pay To Date**

While the Receiver has no liability for any employee-related liabilities pursuant to s. 19 of the Order, we can confirm that any unpaid wages or salary accrued to the Effective Date since the date of the Order shall be paid on your next regularly scheduled pay-date in accordance with the Company's past payment practices. For clarity, wages (or salary) does not include any severance and termination pay under the Ontario *Employment Standards Act* or otherwise for which you may have a claim. You will also be paid vacation pay accrued to the Effective Date since the date of the Order, which will be paid on your next regularly scheduled pay-date in accordance with the Company's payment practices.

Please note that your benefits, if any, have also been terminated effective May 10, 2017. The Receiver will work with the Company's payroll administrator to ensure that you receive your T4 and record of employment forms in the near term.

**5043 Mount Nemo Crescent, Burlington, Ontario ("Mount Nemo")**

On April 28, 2017, the Receiver attended at Mount Nemo and noticed, among others, the following parked on the premises:

- Sunseeker By Forest River Recreational Vehicle (the "Sunseeker"):
  - VIN: 1FDXE4FS4EDA51612
  - Ontario Licence Plate: BVCD 847
- Haulin white two wheel covered trailer (the "Haulin Trailer")
  - Ontario Trailer Licence Plate: L52 87V

On that day, the Receiver secured the Sunseeker and Haulin Trailer by locking all of the doors, but was not in possession of the keys to same.

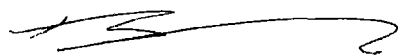
Subsequently, the Receiver attended Mount Nemo at approximately 11:00am on May 7, 2017 and noticed that the Sunseeker and Haulin Trailer were no longer on the premises.

The Receiver has confirmed through the Ontario Government database that the registered owner of both the Sunseeker and Haulin Trailer is Clayton Smith. The Receiver hereby requests that you preserve the Sunseeker and Haulin Trailer, aside from reasonable wear and tear, at a location of your choice until such time that the Receiver provides further direction. Please contact the undersigned to provide the location where the Sunseeker and Haulin Trailer will be located.

Should you have any questions, we request that you contact Jason Knight of the Receiver's office at (416) 369-7017.

Sincerely,

**GRANT THORNTON LIMITED,**  
In its capacity as the Court-appointed Receiver and Manager of  
Crystal Wealth Management System Limited,  
and not in its personal or corporate capacity and without  
personal or corporate liability



**Jason Knight, CPA, CA**  
Manager

# TAB 23

## STATUTORY DECLARATION

|                     |   |                                      |
|---------------------|---|--------------------------------------|
| CANADA              | ) | IN THE MATTER OF THE RECEIVERSHIP OF |
|                     | ) | CLAYTON SMITH, et al. –              |
|                     | ) | COURT FILE NO. CV-17-11779-00CL      |
|                     | ) |                                      |
| PROVINCE OF ONTARIO | ) |                                      |
|                     | ) |                                      |
|                     | ) |                                      |
| TO WIT              | ) |                                      |
|                     | ) |                                      |

I, **CLAYTON SMITH**, residing at 747 Sales Court, Milton, ON, L9T 0Z2, DO SOLEMNLY DECLARE THAT:

For the purpose of this declaration "property" includes money, shares, bonds, investments, goods, things in action, land and every description of property, whether real or personal, moveable or immoveable, legal or equitable, and whether situated in Canada or elsewhere and includes obligations, easements and every description of estate, interest and profit, present or future, vested or contingent, in, arising out of, or incidental to such property (collectively, "**Property**");

1. I have not within the five years preceding the date hereof:

- (a) owned or maintained any bank account (whether savings, chequing or otherwise) with any bank, trust company, loan association or similar financial institution engaged in the business of maintaining bank accounts ("**Bank Account**") except with respect to those bank accounts set forth in **Schedule "A"** annexed hereto;
- (b) had the power, right or authority to issue cheques or withdraw funds from any Bank Account owned and/or operated solely by any other person;
- (c) owned any automotive save for those set forth in **Schedule "B"** annexed hereto;
- (d) owned or had any legal or equitable interest in any real estate (directly or as beneficiary) situate in Canada or elsewhere, except as shown in **Schedule "C"** annexed hereto;
- (e) rented or had access privileges to any safety deposit boxes except those boxes rented to me or which I had access privileges to at the locations set out in **Schedule "D"** annexed hereto;
- (f) transferred, delivered, conveyed or made available or caused to be transferred, delivered, conveyed or made available, directly or indirectly, any Property for my benefit or for the benefit of my spouse or former spouse, issue or any person who is or whom I knew or believed to be my next of kin of any degree of consanguinity (collectively, "**Family**"), except as set forth in **Schedule "E"** annexed hereto;
- (g) transferred, delivered, conveyed or made available or caused to be transferred, delivered, conveyed or made available, directly or indirectly, any Property to any person, firm, trust, corporation or any other entity whatsoever (including, without limitation, my spouse, ex-spouse, issue, or any corporation affiliated with them) in consideration of and as a result of which I, my spouse, ex-spouse, issue, or any

individual comprising the Family, either directly or indirectly, received a benefit or consideration, except as set forth in **Schedule "F"** annexed hereto;

- (h) loaned to any person, firm or corporation any monies except as set out in **Schedule "G"** annexed hereto;
  - (i) owned or had any interest in any registered or unregistered pension fund, mutual funds, retirement fund or annuity, retirement savings plan or other savings plan, except as set out in **Schedule "H"** annexed hereto.
2. **Schedule "I"** annexed hereto is a true and complete list of all of my direct and indirect liabilities and indebtedness, and creditors with respect thereto (each in excess of \$1,000 CAD as at the date of this Statutory Declaration). I am indebted to such creditors in the amounts set out opposite their respective names.
  3. Annexed hereto as **Schedule "J"** is a statement of all General Household Items and Vehicles and Shares in which I have an interest in, whether legal, beneficial, direct, indirect or otherwise, as at the date hereof except for Property otherwise disclosed herein;
  4. I, in my personal capacity, have not within the last 5 years forgiven any person with respect to any debt, obligation or covenant relating to any Property or any interest therein;
  5. Annexed hereto as **Schedule "K"** is a list of all income, dividends, money, compensation, bonuses, salary and similar benefits and entitlements (collectively, "**Income**") received by me in the past 5 years and the names of the persons who pay me such Income.
  6. To the best of my knowledge, information and belief I have no contingent liabilities except to those persons listed in **Schedule "L"** annexed hereto.
  7. Annexed hereto as **Schedule "M"** is a list of all insurance policies owned on the valuation date indicating company and policy number, kind of policy, owner, beneficiary, face amount and cash surrender value.
  8. I do not, as at the date of this Statutory Declaration, have any interest, direct or indirect, beneficial, legal or otherwise, in any agreement, which, upon completion, would result in me becoming a legal or beneficial owner, whether directly or indirectly, of any Property, except as set out in **Schedule "N"** annexed hereto.
  9. I have not within the five years next preceding the date hereof, granted or caused to be granted a mortgage, charge, lien or any encumbrance whatsoever against any Property which I have any interest in, whether legal, beneficial, direct, indirect or otherwise, except as set out in **Schedule "O"** annexed hereto.

**AND I MAKE THIS SOLEMN DECLARATION** conscientiously believing it to be true, and knowing that it is of the same force and effect as if made under oath.

**DECLARED** before me at  
the City of  
in the Province of Ontario  
this        day of May, 2017

)  
)  
)  
)  
)

\_\_\_\_\_  
**Clayton Smith**

\_\_\_\_\_  
A Commissioner, etc.

## SCHEDULE "A"

Name of Financial  
Institution

Type of  
Account

Account No.

Amount in  
Account

## SCHEDULE "B"

| <u>Type of Vehicle</u> | <u>Year</u> | <u>Estimated Value</u> | <u>Liens</u> |
|------------------------|-------------|------------------------|--------------|
|------------------------|-------------|------------------------|--------------|

## SCHEDULE "C"

| Location of<br>Real Estate<br>& <u>Legal Description</u> | Type &<br>Proportion<br>of <u>Interest</u> | <u>Estimated Value</u> | Mortgages &<br><u>Lender</u> |
|----------------------------------------------------------|--------------------------------------------|------------------------|------------------------------|
|----------------------------------------------------------|--------------------------------------------|------------------------|------------------------------|

## SCHEDULE "D"

Financial InstitutionAddressBox No.Contents

## SCHEDULE "E"

| <u>Description<br/>of Property</u> | <u>Name of Person to Whom<br/>Property was Transferred</u> | <u>Estimated<br/>Value</u> | <u>Date of<br/>Transfer</u> |
|------------------------------------|------------------------------------------------------------|----------------------------|-----------------------------|
|------------------------------------|------------------------------------------------------------|----------------------------|-----------------------------|

## SCHEDULE "F"

| <u>Description<br/>of Property</u> | <u>Name of Person to Whom<br/>Property was Transferred</u> | <u>Estimated<br/>Value</u> | <u>Date of<br/>Transfer</u> |
|------------------------------------|------------------------------------------------------------|----------------------------|-----------------------------|
|------------------------------------|------------------------------------------------------------|----------------------------|-----------------------------|

## SCHEDULE "G"

Name of BorrowerDate of LoanAmount of Loan

## SCHEDULE "H"

| <u>Type of Plan and No.</u> | <u>Name of<br/>Financial Institution</u> | <u>Estimated Amount in<br/>Plan (Principal and<br/>Interest)</u> |
|-----------------------------|------------------------------------------|------------------------------------------------------------------|
|-----------------------------|------------------------------------------|------------------------------------------------------------------|

## SCHEDULE "I"

Name of CreditorAmountType of Liability

## SCHEDULE "J"

| <u>Item</u>         | <u>Particulars</u> | <u>Estimated Market Value</u> | <u>Valuation Date</u> |
|---------------------|--------------------|-------------------------------|-----------------------|
| Household Contents  |                    |                               |                       |
| Jewellery           |                    |                               |                       |
| Works of Art        |                    |                               |                       |
| Vehicles & Boats    |                    |                               |                       |
| Shares              |                    |                               |                       |
| Other special items |                    |                               |                       |
| Totals              |                    |                               |                       |

## SCHEDULE "K"

Type of  
Compensation

Amount  
(weekly, bi-weekly, etc)

Name of Person  
Paying Income

## SCHEDULE "L"

| <u>Name of<br/>Creditor</u> | <u>Amount of<br/>Contingent Liability</u> | <u>Type of<br/>Contingent Liability</u> |
|-----------------------------|-------------------------------------------|-----------------------------------------|
|-----------------------------|-------------------------------------------|-----------------------------------------|

## SCHEDULE "M"

| <u>Company &amp;<br/>Policy No.<br/>Date</u> | <u>Kind of<br/>Policy</u> | <u>Owner</u> | <u>Beneficiary</u> | <u>Face Amount</u> | <u>Cash Surrender Value<br/>as of Valuation</u> |
|----------------------------------------------|---------------------------|--------------|--------------------|--------------------|-------------------------------------------------|
|----------------------------------------------|---------------------------|--------------|--------------------|--------------------|-------------------------------------------------|

## SCHEDULE "N"

Description  
of Agreement and Property

Estimated  
Value of Property

Type & Proportion of  
Interest

## SCHEDULE "O"

Location of  
Real Estate  
& Legal Description

Type &  
Proportion  
of Interest

Estimated Value

Description of  
Encumbrance

# TAB 24

Court File Number: CV-17-11772-00CLSuperior Court of Justice  
Commercial List

## FILE/DIRECTION/ORDER

OSC

Plaintiff(s)

AND

CRYSTAL WEALTH. MFT

Defendant(s)

Case Management ☐ Yes ☐ No by Judge: \_\_\_\_\_

| Counsel                             | Telephone No:                | Facsimile No: |
|-------------------------------------|------------------------------|---------------|
| M. van Zandvoort<br>P. Wecher (OSC) | 416-965-4742<br>416-204-8981 |               |
| Clayton Smith (self-reg)            | 905-517-6172                 |               |

- ☐ Order ☐ Direction for Registrar (No formal order need be taken out)
- ☐ Above action transferred to the Commercial List at Toronto (No formal order need be taken out)
- ☐ Adjourned to: \_\_\_\_\_
- ☐ Time Table approved (as follows):

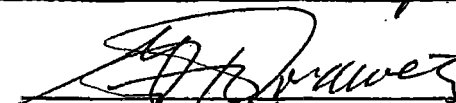
On April 26, 2017 Nowbould J. appointed Grant Shortin as Receiver of the ~~Albion~~ company. company

Mr. Smith is the majority shareholder of the ~~Albion~~ company.

Mr. Smith advises that his counsel has resigned and that he has been unable, to date, to retain new counsel. Mr. Smith has indicated an intention to bring a motion to vary certain terms of the receivership order, specifically to access funds for retaining counsel and for

May 24/17

Date

 R.S.

Judge's Signature

☐ Additional Pages 172

Court File Number: \_\_\_\_\_

Superior Court of Justice  
Commercial List

## FILE/DIRECTION/ORDER

## Judges Endorsement Continued

personal living expenses.

Newbould J. had set May 24, 2017 as the date for such a motion. However, Mr. Smith was advised on May 18, 2017 that his counsel was resigning and he is not in a position to proceed today (no materials have been filed).

Mr. Smith has indicated that he will prepare his own ~~motion~~ <sup>motion</sup> materials.

The motion materials are to be served and filed with the Court by close of business on Thursday June 1, 2017. Parties to attend a 9:30 appointment on Friday June 2, 2017 to review statements and to set a schedule for the hearing of the motion, if necessary.

No judge is seized of this matter.

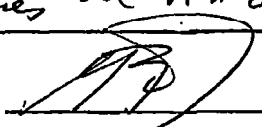
\* Counsel advised that news of order affects

The Crystal Wealth Group of Companies and Mr. Smith personally

Page

2 of 0.

Judges Initials




# TAB 25

Court File No. CV-17-11779-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**IN THE MATTER OF THE *SECURITIES* ACT  
R.S.O. 1990, c. S.5, AS AMENDED**

BETWEEN:

ONTARIO SECURITIES COMMISSION

Applicant

- and -

**CRYSTAL WEALTH MANAGEMENT SYSTEM LIMITED, CLAYTON SMITH,  
CLJ EVEREST LTD., 1150752 ONTARIO LTD., CRYSTAL WEALTH MEDIA  
STRATEGY, CRYSTAL WEALTH MORTGAGE STRATEGY, CRYSTAL  
WEALTH ENLIGHTENED RESOURCE AND PRECIOUS METALS FUND,  
CRYSTAL WEALTH MEDICAL STRATEGY, CRYSTAL WEALTH  
ENLIGHTENED FACTORING STRATEGY, ACM GROWTH FUND, ACM  
INCOME FUND, CRYSTAL WEALTH HIGH YIELD MORTGAGE STRATEGY,  
CRYSTAL WEALTH ENLIGHTENED BULLION FUND, ABSOLUTE  
SUSTAINABLE PROPERTY FUND, ABSOLUTE SUSTAINABLE DIVIDEND  
FUND, CRYSTAL WEALTH ENLIGHTENED HEDGE FUND, CRYSTAL WEALTH  
INFRASTRUCTURE STRATEGY AND CHRYSALIS YOGA INC.**

Respondents

**APPLICATION UNDER SECTION 129 OF THE *SECURITIES* ACT,  
R.S.O. 1990, c. S.5, AS AMENDED**

**NOTICE OF MOTION**

**THE RESPONDENTS, EXCEPT CHRYSALIS YOGA INC. (the  
"CRYSTAL WEALTH GROUP")** will make a motion on Friday, the 2<sup>nd</sup> day of June,  
2017, at 9:30 a.m. or as soon thereafter as the motion can be heard before a judge presiding  
over the Commercial List at 330 University Avenue, Toronto, Ontario

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

**THE MOTION IS FOR:**

1. An order to have the Freeze Directions, Receivership Order and Vesting Order  
rescinded in their entirety.

2. An order to have all vested assets including cash, property, equipment, facilities, et. al. returned to their original, rightful owners forthwith, with no holdback of accrued Receiver fees, and said fees to form part of the general unsecured liabilities of the particular Respondents.
3. An injunction against any party continuing or starting a civil action against any of the Respondents.
4. An order for Crystal Wealth to appoint, within 20 days, an individual (the "Overseer") acceptable to the OSC to oversee the execution by Crystal Wealth of the following proposed course of action:
  - a. Immediately distribute the available net cash in each Fund to Unitholders in each Fund on a pro rata basis. As new net cash becomes available, until the meetings discussed in 4 below, Crystal Wealth to distribute net cash to Unitholders at its discretion.
  - b. Terminate the engagement with BDO regarding the 2016 audits they have not completed for Crystal Wealth or the Funds. Pay BDO only for the three successfully completed audits.
  - c. Immediately appoint a new auditor to first and foremost audit the current balance sheets of the Funds in order to give Investors comfort regarding the status of their investments. Upon completion of the current balance sheet audit, proceed with a full audit of the 2016 financial statements for those Funds not yet completed by BDO as well as Crystal Wealth.
  - d. As soon as practicable, hold meetings for the Unitholders of each Fund to have the rightful owners of the Fund vote on how to proceed. Three options are:
    - i. Wind down the Fund;

- ii. Continue the Fund under the management and trusteeship of Crystal Wealth; and
  - iii. Appoint another qualified registrant to take over the management and trusteeship of the Fund.
- e. Until such time as the above meetings are held, maintain the trading halt in order to ensure all existing Unitholders are treated fairly.
- f. Unwind the interfund investments in the Media Fund by allocating direct investments in the Media Fund, on a pro rata basis to all Investors in the other Crystal Wealth Funds that own the Media Fund.
5. An order that until the appointment of the Overseer, the Continuation Order regarding the Halt Order only remain in effect with a variance that Crystal Wealth may also sell securities that do not trade on an exchange and any cash in Managed Account Client accounts can be disbursed to those clients.
6. An order that once the Overseer has been appointed, the Continuation Order in its entirety be rescinded.
7. An order allowing Crystal Wealth to retroactively charge the Funds the normal management fees that would have accrued from the period April 1, 2017 to the present.
8. An order to the Receiver to immediately remove the page from their website dealing with the Crystal Wealth receivership:  
[https://grantthornton.ca/services/reorg/bankruptcy\\_and\\_insolvency/crystalwealth](https://grantthornton.ca/services/reorg/bankruptcy_and_insolvency/crystalwealth) ;
9. An order causing the OSC and the Receiver to return all electronic data belonging to the Respondents gathered during the Receiverships, and to erase same from their databases; and

10. An order for the OSC to hold in trust until the conclusion of their investigation the net proceeds from the eventual sale of the Mount Nemo Property, with net proceeds being equivalent to the gross sale price minus the following:
- i. real estate commissions and other closing costs such as legal;
  - ii. repayment of the first mortgage to Home Trust;
  - iii. \$225,000 to settle lump sum spousal support payment to Lee-Ann Smith, ex-spouse of Smith, in accordance with the separation agreement negotiated prior to April 6, 2017;
  - iv. \$200,000 to be released to Smith to cover legal fees and living expenses;
11. Such other orders as may be necessary to effect the above relief.
12. Such further and other relief as to this Honourable Court may seem just.

**THE GROUNDS FOR THIS MOTION ARE:**

- a) Lack of proper legal representation to defend against the prior actions by the Applicant due to financial constraints created by the actions themselves.
- b) Presentation of evidence contradicting the Applicant's claim that the conditions in Section 129 of the *Act* were actually met.
- c) Rule 37.14 of the Rules of Civil Procedure, R.R.O. 1990, Regulation 194.

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

- a) The Application Record, previously filed with the Court.
- b) The Motion Record, contained herein.
- c) The Factum of the Crystal Wealth Group, contained herein.
- d) The Factum of the Applicant.
- e) Such further and other material as the Honourable Court may permit.

Date: June 1, 2017

**CLAYTON SMITH**

Tel: (905) 517-6172

Email: [catalystrising99@gmail.com](mailto:catalystrising99@gmail.com)

*Representing the Crystal Wealth Group*

**TO: ONTARIO SECURITIES COMMISSION**

20 Queen Street West, Suite 2200  
Toronto, ON M5H 3S8  
Tel: (416) 204-8985  
Fax: (416) 593-8321

Catherine Weiler  
Email: [cweiler@osc.gov.on.ca](mailto:cweiler@osc.gov.on.ca)

Yvonne Chisholm  
Email: [ychisolm@osc.gov.on.ca](mailto:ychisolm@osc.gov.on.ca)

*Lawyers for the Applicant, Ontario Securities Commission*

**AND TO: GRANT THORNTON LIMITED**

19th Floor, Royal Bank Plaza  
South Tower, 200 Bay Street  
Toronto, ON M5J 2P9

**Jonathan Krieger**  
Tel: (416) 360-5055  
Email: [jonathan.krieger@ca.gt.com](mailto:jonathan.krieger@ca.gt.com)

**Bruce S. Bando**  
Tel: (416) 369-6418  
Email: [bruce.bando@ca.gt.com](mailto:bruce.bando@ca.gt.com)

*Court-Appointed Receiver*

**AND TO: AIRD & BERLIS LLP**

Barristers and Solicitors  
Brookfield Place  
Suite 1800, 181 Bay Street  
Toronto, ON M5J 2T9

**Steven L. Graff**  
Tel: (416) 865-7726  
Fax: (416) 863-1515  
Email: [sgraff@airdberlis.com](mailto:sgraff@airdberlis.com)

**Mark van Zandvoort**

Tel: (416) 865-4742

Fax: (416) 863-1515

Email: [mvanzandvoort@airdberlis.com](mailto:mvanzandvoort@airdberlis.com)**Kyle Plunkett**

Tel: (416) 865-3406

Fax: (416) 863-1515

Email: [kplunkett@airdberlis.com](mailto:kplunkett@airdberlis.com)*Lawyers for the Court-Appointed Receiver***AND TO: CHRYSALIS YOGA INC.**

4040 Palladium Way, Unit 11

Burlington, ON L7M

Tel: 905-309-9111

Email: [shanine@chrysalisyoga.ca](mailto:shanine@chrysalisyoga.ca)

ONTARIO SECURITIES COMMISSION                      and                      CRYSTAL WEALTH MANAGEMENT SYSTEM LIMITED, ET AL.

Applicant

Respondents

CV-17-11779-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

Proceedings commenced at Toronto

NOTICE OF MOTION

CRYSTAL WEALTH GROUP

Clayton Smith  
Tel: (905) 517-6172  
Email: [catalystrising99@gmail.com](mailto:catalystrising99@gmail.com)

Self-representing the Crystal Wealth Group

# TAB 26

June 2, 2017

This 9:30 AM appointment  
is acknowledged &

June 23/17 at 9:30 AM  
at which time counsel  
will give me a  
progress report.

Harry J

# TAB 27

**From:** [Redacted]  
**Sent:** Wednesday, May 17, 2017 6:02 PM  
**To:** Crystal Wealth <[Crystal.Wealth@ca.gt.com](mailto:Crystal.Wealth@ca.gt.com)>  
**Subject:** Fw: Legal Representation Regarding Crystal Wealth Receivership

Hi Joe, received this today and am more confused than ever. I wish the crystal wealth investors were connected. I know this lawyer has worked for Mr. Smith in the past, I don't feel like trusting a crook again. I want to do everything possible to preserve what ever is left of our investment. Please can you give me some advice, answer his claims about Grant Thornton, etc. Is this simply a stalling tactic so Smith and his buddies can get whatever they can out of the situation. Thanks,

[Redacted]

On Wednesday, May 17, 2017 1:30 PM, Al Housego <[crystalwealthupdates@gmail.com](mailto:crystalwealthupdates@gmail.com)> wrote:

Crystal Wealth Investors,

Regarding the receivership of Crystal Wealth Ltd.

Through the action of the portfolio managers of Crystal Wealth (who share a common objective with all investors) a lawyer specializing in securities litigation in Toronto has been contacted and is getting involved in our case. His name is Alistair Crawley of Crawley Mackwen Brush.

I feel it is imperative that we have legal representation to ensure that our best interests are being protected. The appointment of Alistair would give him the authority to oversee all decisions proposed by Grant Thornton regarding our/your portfolio assets.

We are deeply concerned that Grant Thornton is moving too slowly to evaluate the fund investments because it appears their intention is to liquidate all the assets inside the Crystal Wealth funds. This could have a negative impact to you as the investor as you could sustain substantial losses if the assets are sold at a discount to provide liquidity.

As your Portfolio Manager I strongly recommend you appoint Alistair Crawley as your lawyer to represent you and be your advocate. Without Mr. Crawley it will be highly unlikely that we will be able to avoid liquidation.

Mr. Crawley has taken on our case pro-bono until such time that he is appointed by the Superior Court of Ontario with our support. Once appointed he will charge fees payable by the receiver.

Mr. Crawley has scheduled a meeting with Grant Thornton on Monday May 22, 2017 and would like to go into the meeting armed with the backing of as many investors as possible.

Please go to the following link to appoint Alistair Crawley to be your legal representative.

<https://fs29.formsite.com/InvestorContact/form1/index.html>

Please fill out one per client and fill one out for your company.

Sincerely,

Al Housego

[crystalwealthupdates@gmail.com](mailto:crystalwealthupdates@gmail.com)  
250-546-0244

# TAB 28

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**From:** Bando, Bruce  
**Sent:** Thursday, May 18, 2017 6:03 PM  
**To:** crystalwealthupdates@gmail.com  
**Cc:** Krieger, Jonathan; Knight, Jason  
**Subject:** Re: Receivership of Crystal Wealth Management System Limited and the Crystal Wealth Funds (CV-17-11779-00CL)

Dear Mr. Housego,

Your email below has been forwarded to the attention of the Receiver by an investor of certain of the Crystal Wealth Funds. While the Receiver is supportive of Crystal Wealth clients and investors seeking independent legal advice, the Receiver is concerned about the inaccurate statements which you have communicated to investors in your email below, and which have given rise to confusion within the investor body.

For example, the Receiver does not have a meeting schedule with Alistair Crawley of Crawley MacKewn Brush LLP. Rather, as is indicated in the Receiver's Notice to Investors (the "**May 17<sup>th</sup> Notice**") which was published on the Receiver's Case Website yesterday ([www.grantthornton.ca/crystalwealth](http://www.grantthornton.ca/crystalwealth)), while the Receiver is not foreclosed to the concept of introducing representative counsel to this mandate, the Receiver believes it is premature to do so at this stage. It is also concerning that you have incorrectly advised investors that the cost of Mr. Crawley's fees, if appointed by the Court as representative counsel, will be payable by the Receiver. To the contrary, the cost of representative counsel is a cost that is usually directly born by investors from the proceeds of realization of their investment, which is one of the reasons the Receiver believes it would be inappropriate to have representative counsel appointed at this stage.

To avoid further confusion from arising within the investor body, please refrain from communicating directly with Crystal Wealth clients and investors concerning the receivership proceedings and activities of the Receiver, without first consulting and obtaining the Receiver's advanced approval in writing of your proposed communication so that the Receiver may confirm the accuracy of the information which you propose to communicate. Please also refrain from using the email address "[crystalwealthupdates@gmail.com](mailto:crystalwealthupdates@gmail.com)", or any other email address containing the words "crystal wealth". Formal updates to investors issued by the Receiver concerning the status of Crystal Wealth and the Crystal Wealth Funds are published by the Receiver on its Case Website as is set out above. Finally, please provide the Receiver forthwith with the complete list of names and email addresses of the recipients to your email below, so that the Receiver may forward this email response to those recipients for their reference.

The Receiver looks forward to receiving your prompt cooperation and compliance with the foregoing, failing which, the Receiver hereby reserves its rights to bring your non-compliance to the attention of the Court and to seek the appropriate relief against you.

Yours truly,

**Grant Thornton Limited,**

In its capacity as the Court-appointed Receiver and Manager of  
Crystal Wealth Management System Limited and the Crystal Wealth Funds,  
and not in its corporate or personal capacity

**Bruce S. Bando, CPA, CA, CIRP, LIT | Vice President**  
Grant Thornton Limited

# TAB 29

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**From:** Crystal Wealth  
**Sent:** Wednesday, May 24, 2017 5:26 PM  
**To:** Crystal Wealth  
**Subject:** FW: Receivership of Crystal Wealth Management System Limited and the Crystal Wealth Funds (CV-17-11779-00CL)

Dear Investors of the Crystal Wealth Funds,

Grant Thornton Limited, in its capacity as the court-appointed receiver and manager of the assets, undertakings, and properties (in such capacity, the "**Receiver**") of Crystal Wealth Management System Limited and the Crystal Wealth Funds, has learned that Al Housego sent the below communication to each of you on Wednesday, May 17, 2017. For your reference, the Receiver has sent the below response to Mr. Housego.

Please continue to monitor the Receiver's Case Website at: [www.grantthornton.ca/crystalwealth](http://www.grantthornton.ca/crystalwealth) for updates in connection with the Receiver's activities and the receivership proceedings of Crystal Wealth and the Crystal Wealth Funds. Additionally, you may contact the Receiver at the following telephone number and email address:

**Toll Free Number:** 1-866-448-5867  
**Email:** [crystalwealth@grantthornton.ca](mailto:crystalwealth@grantthornton.ca)

Yours truly,

**Grant Thornton Limited,**  
In its capacity as the Court-appointed Receiver and Manager of  
Crystal Wealth Management System Limited and the Crystal Wealth Funds,  
and not in its corporate or personal capacity

# TAB 30

May 16, 2017

**Sent via Email: [sgraff@airdberlis.com](mailto:sgraff@airdberlis.com)**

Steven L. Graff  
Aird & Berlis LLP  
181 Bay Street  
Suite 1800  
Toronto ON M5J 2T9

Dear Mr. Graff:

**Re: Ontario Securities Commission v. Crystal Wealth Management Limited  
et al**

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Since we spoke on Thursday we have canvassed investors in the Crystal Wealth Funds, primarily through their former Crystal Wealth advisors, and received a significant indication of support for the appointment of our firm as representative counsel. As of 5pm today, we have heard from 87 investors with approximately \$71 million invested in the Crystal Wealth Funds who support our appointment as representative counsel. We have also received a number of unsolicited calls and referrals of Crystal Wealth clients/investors who are concerned about the status of their investments.

We appreciate the significant challenge that Grant Thornton's mandate presents and we understand that a communications strategy with investors may not be the immediate priority. However, the fact is that investors are extremely concerned. They want to know the value of their investments in the different Crystal Wealth Funds. They are particularly concerned about whether steps are being taken now to preserve the value of their assets and whether there are portfolio managers actively managing the Funds. They want to know whether the receiver will consider alternatives to the liquidation of Fund assets if there are viable alternatives available to maximise value. They are anxious to know the potential time frame for the receivership and how the process will unfold.

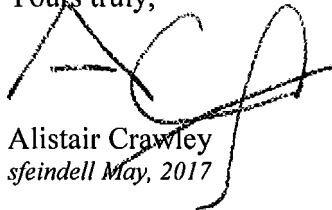
There appear to be a number of sophisticated investors with significant amounts invested in the Crystal Wealth Funds as well as individuals who are retired and

whose investments in the Funds represent the majority of their investable assets. These investors appear to be motivated in having their voice heard in the receivership process. As representative counsel we can assist in conveying investor concerns and reporting back on what actions are being taken. We see no reason to delay taking this step.

We expect that our services will be retained with respect to this matter in some capacity. Our preference is to work collaboratively with your firm and Grant Thornton as representative counsel to achieve the optimal outcome for investors. Alternatively, we will bring a motion to seek appointment.

Accordingly, we would like to meet with you and Jonathan Krieger to discuss implementing a representative counsel mandate on a cooperative basis.

Yours truly,

A handwritten signature in black ink, appearing to be 'AC' with a large flourish extending from the bottom right.

Alistair Crawley  
*sfeindell May, 2017*

# TAB 31

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**AIRD & BERLIS LLP**

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Barristers and Solicitors

Steven L. Graff  
Direct: 416.865.7726  
E-mail: [sgraff@airdberlis.com](mailto:sgraff@airdberlis.com)

May 17, 2017

**BY EMAIL**

Alistair Crawley  
Crawley MacKewn Brush LLP  
Suite 800 – 179 John Street  
Toronto, ON M5T 1X4

Dear Mr. Crawley:

**Re: Ontario Securities Commission v. Crystal Wealth Management System  
Limited et al. (CV-17-11779-00CL)**

---

Thank you for your letter dated May 16, 2017.

As we discussed during our conference call with you and the Receiver on Thursday, while we are not foreclosed to the idea of appointing representative counsel, it is premature in our view to do so at this juncture. We say this for several reasons.

First and of utmost significance, the Receiver is working diligently to analyze the Crystal Wealth Funds and is in the process of: (i) determining the holdings of each of the Funds; and (ii) in the course of doing so, it is formulating a strategy to maximize recovery for investors. In this regard, we understand that the Receiver will be releasing a further update to investors today containing additional information concerning the Funds, and the Receiver's intentions with respect to its proposed course of action with respect to the Funds and their respective holdings. In the Receiver's view, an effort at this stage to appoint representative counsel will only serve to unnecessarily distract the Receiver from fulfilling its mandate, at an unnecessary and significant cost to the detriment of the investors of the Crystal Wealth Funds.

Secondly, the Receiver has been contacted by other law firms who have similarly expressed an interest in fulfilling the role of representative counsel, having themselves been contacted by investors of the Crystal Wealth Funds. At least two of such firms have experience in serving as representative counsel for an investor group in an unrelated receivership. Nevertheless, the same message has been provided by the Receiver to each of these firms, namely, that while the Receiver has not foreclosed the idea of representative counsel being appointed at the appropriate time, it is premature and unproductive at this stage to do so.

While we appreciate your acknowledgement as to the significance of the Receiver's mandate, rest assured, Grant Thornton Limited is well equipped to satisfy its court-appointed role, and to devise an approach which maximizes recovery for Crystal Wealth clients/investors. A communication strategy with investors has been put into place, with a telephone number (1-866-448-5867) and email address ([crystalwealth@grantthornton.ca](mailto:crystalwealth@grantthornton.ca)) having been set up by the Receiver, both of which were contained in the May 1<sup>st</sup> and May

May 17, 2017  
Page 2

10<sup>th</sup> Notices to Investors published on the Receiver's Case Website. As indicated above, it is anticipated that a further Notice to Investors will be published on the Receiver's Case Website today providing a further update to investors with respect to the status of the Funds.

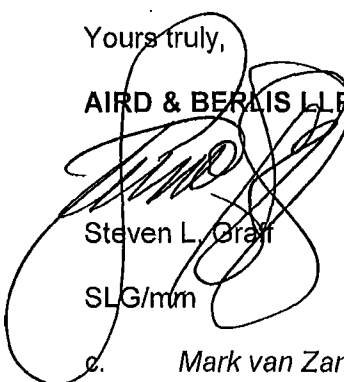
As you know, we have been amenable to date in engaging in discussions with you in order to provide you with information concerning the Receiver's progress. We would be happy to continue such periodic discussions, which we assume will be of interest to you given your expectation that you will be retained in this matter in some capacity.

That being said, the Receiver is of the view that if you were to bring a motion at this stage to have your firm appointed as representative counsel, the unintended consequence will be that significant resources and costs will need to be diverted to the motion and away from the Receiver's current activities, which will be to the detriment of Crystal Wealth clients and investors.

In light of the foregoing, we do not believe that a further meeting is warranted at this time. Should you nevertheless intend on bringing a motion seeking the appointment of your firm as representative counsel, please do so in collaboration with our office and the Receiver, so that we may attempt to minimize the disruption to the Receiver's current activities and the costs and resources which will inevitably need to be expended in addressing the motion.

Yours truly,

**AIRD & BERLIS LLP**

  
Steven L. Graf

SLG/mm

c. Mark van Zandvoort, Aird & Berlis LLP  
c. Jonathan Krieger and Bruce Bando, Grant Thornton Limited

29321579.2

# TAB 32

May 19, 2017

Sent via Email: [sgraff@airdberlis.com](mailto:sgraff@airdberlis.com)

Steven L. Graff  
Aird & Berlis LLP  
181 Bay Street  
Suite 1800  
Toronto ON M5J 2T9

Dear Mr. Graff:

**Re: Ontario Securities Commission v. Crystal Wealth Management Limited  
et al**

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We have reviewed your correspondence from May 17, 2017 as well as the Notice to Investors of the same date posted on the Grant Thornton website. In our view, the Receiver is being unnecessarily defensive. The appointment of representative counsel is not a challenge to Grant Thornton's role as Receiver. Such appointments are routine in securities firm receiverships as Grant Thornton well knows. We also question the appropriateness of the Receiver warning investors off seeking representative counsel. The suggestion that it will cost investors "hundreds of thousands of dollars" is extravagant and unwarranted.

Our initial question posed to OSC Staff and to Grant Thornton was simple: will Grant Thornton have professional portfolio managers with expertise in the investment strategy of each Crystal Wealth Fund review and advise with respect to the portfolios of each Fund? This question has not been answered.

We had offered to assemble a team of portfolio managers with the requisite expertise to assist. We have been told that this is either unnecessary or untimely. We respectfully disagree.

As the subject matter of the receivership comprises investment funds invested in alternative -investment strategies, it appears to us to be prudent and consistent with the reasonable expectations of investors and the applicable regulatory standards in

National Instrument 31-103 to have qualified portfolio managers<sup>1</sup> review and manage the Funds they are invested in. In particular, there may be investment decisions that need to be made to maintain the value of the Fund portfolios while Grant Thornton develops its overall plan.

We cannot tell from the three Notices to Investors or from our communications with Grant Thornton through your office, whether qualified portfolio managers have been engaged to review and manage the portfolios of the Crystal Wealth Funds. We can only infer that they have not.

For example, four of the Funds (i) CW Enlighted Factoring Strategy – AAG240 (ii) CW Enlightened Hedge Fund – AAG340 (iii) CW Enlightened Bullion Fund – AAG340 (iv) CW Enlightened Resource & Precious Metals Fund – AAG230, were managed by Al Housego, a registered portfolio manager employed by Crystal Wealth. We understand that Mr. Housego has not been contacted by Grant Thornton or by any third party portfolio managers retained by Grant Thornton with respect to the management of these Funds. He has not been asked whether any investment decisions or other actions are required to properly position the portfolios in anticipation of a prolonged interruption or potential termination of the investment strategy of each Fund. We would expect that any portfolio manager advising with respect to these Funds would have wanted to speak to Mr. Housego.

If we are incorrect in our assumption that no qualified portfolio managers have been engaged could you please advise and identify who is serving as the portfolio manager, or de facto portfolio manager, for each of the Funds.

Our second question is whether Grant Thornton will consider alternatives to the liquidation and winding up of each Fund? To date, Grant Thornton's communications only speak to monetization or realization of the Funds. One alternative that deserves consideration is the retention of a new IFM and PM for some or all of the Funds. In our view, a consideration of alternatives should be made with the assistance of advice from professional portfolio managers with expertise in the investment strategy of each Fund. It may be appropriate to seek approval from unitholders of each Fund, as was done in the receivership of the Juniper Funds.

Our third question is whether Grant Thornton plans to address each Fund on an individual stand-alone basis or whether it intends to aggregate the assets of some or all of the Funds. The May 17, 2017 Notice to Investors implies that Grant

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<sup>1</sup> Registration as a portfolio manager requires meeting minimum proficiency requirements and a minimum period of "relevant investment management experience". Section 3.12 of 31-103CP refers to "relevant investment management experience" as "securities research and analysis experience, demonstrating an ability in, and understanding of, portfolio analysis or portfolio security selection" or "management of investment portfolios on a discretionary basis, including investment decision making, rebalancing and evaluating performance." The requirements may vary based on the level of specialization.

Thornton is approaching its mandate on a Fund-by-Fund basis but is not clear. Investors are concerned about this, particularly investors who are not invested in the Media Strategy Fund.

Reference is made in the Investor Notice to "certain Crystal Wealth Funds" which can be monetized immediately and will result in investors in those Funds recovering all or almost all of their investment. This is no doubt intended to be encouraging news, except that Grant Thornton does not identify the Funds in question. Similarly, investors are advised that "certain" of the Crystal Wealth Funds will be better suited to a more protracted realization process. The Mortgage Strategy Fund and Media Strategy Fund are identified but no other Funds are mentioned. Investors are left not knowing whether the Funds they are invested in are going to be monetized and distributed immediately or be subject to a more protracted realization process. Nor does the Receiver advise as to whether the Funds subject to the protracted realization process are going to be treated on a stand-alone basis.

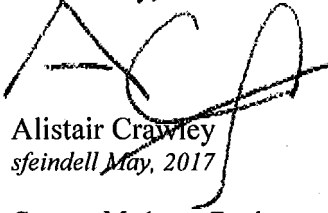
The communication to investors regarding the approach that will be taken to the Funds in the May 17 Notice is opaque at best.

It is important to recognise that the investors in the Crystal Wealth Funds did not request that a Receiver be appointed. Investors we have spoken to are confused as to why alleged misconduct on the part of Clayton Smith should result in their investments being subsumed within a receivership process that is completely out of their control and which lacks the transparency they were accustomed to as investors in the Funds. Before the receivership, investors were unitholders in individual open-ended mutual fund trusts, with a registered IFM and a registered PM managing each Fund pursuant to a specified investment strategy. They had the protection of the provisions of the Master Declaration of Trust. Now their assets are under the sole control of Grant Thornton, which is not a registered IFM or PM. It is understandable that investors are concerned and would like greater transparency with respect to the management of their investments within the receivership.

We take note of the comments in your correspondence that a contested motion to appoint representative counsel would distract the Receiver and be counter-productive to the interests of Crystal Wealth investors. Of course, this only needs to be the case if the Receiver actively opposes the appointment of representative counsel. In our view this would be a problem of the Receiver's own making. We have continued to receive indications of support for the appointment of our firm as representative counsel notwithstanding the May 17, 2017 Investor Notice advising them not to.

We are going to consider our position and will advise next week.

Yours truly,

A handwritten signature in black ink, appearing to be 'Alistair Crawley', written over the printed name and date.

Alistair Crawley  
*sfeindell May, 2017*

Copy to: Mark van Zandvoort – Aird & Berlis  
Melissa MacKewn – Crawley MacKewn Brush

# TAB 33

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**AIRD & BERLIS LLP**

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Barristers and Solicitors

Steven L. Graff  
Direct: 416.865.7726  
E-mail: sgraff@airdberlis.com

May 19, 2017

**BY EMAIL**

Alistair Crawley  
Crawley MacKewn Brush LLP  
Suite 800 – 179 John Street  
Toronto, ON M5T 1X4

Dear Mr. Crawley:

**Re: Ontario Securities Commission v. Crystal Wealth Management System  
Limited et al. (CV-17-11779-00CL)**

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Thank you for your letter of today's date.

We are surprised by the aggressive tone of your letter. Your comments that the Receiver is being defensive, or that Grant Thornton somehow perceives the potential appointment of representative counsel as a challenge to its role as Receiver, are both unfounded. In the Receiver's Notice to Investors dated May 17, 2017, Grant Thornton clearly expressed that it has "*worked on a number of mandates where representative counsel plays an important role for investors*". The fact is, however, that the Receiver believes it is premature to introduce representative counsel at this stage, and to unnecessarily levy the cost of representative counsel to investors at this time.

We wish to be clear that while we have taken the liberty of responding to your correspondence to date, we are doing so on a gratuitous basis and as an indulgence only. We have yet to receive any information to indicate that your firm has been engaged in connection with this proceeding. Many investors of the Crystal Wealth Funds continue to follow the communication protocol set out in the Notices to Investors published on the Receiver's Case Website, and are making inquiries directly with the Receiver. The Receiver continues to respond to such communications with diligence.

With respect to your inquiries concerning whether the Receiver will have professional portfolio managers review and advise with respect to the portfolios of each Fund, the Receiver has continued to consult with such potential third party advisors, including this week, to investigate the merits of such an engagement. As we advised you during our conference call with the Receiver on May 11, 2017, the Receiver also continues to utilize the expertise of its own internal advisors who have portfolio management expertise.

The Receiver has intentionally not consulted with Mr. Housego, given the Receiver's view that it is neither necessary nor desirable to seek Mr. Housego's consultation in order for the Receiver to review and make appropriate decisions in connection with the Funds.

With respect to your inquiry concerning whether the Receiver will consider alternatives to the liquidation and winding up of each of the Crystal Wealth Funds, we again confirm that

May 19, 2017  
Page 2

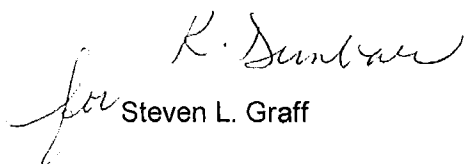
the Receiver is considering all alternatives by which to best monetize the Funds. We wish to remind you that monetization ought not to be equated with immediate liquidation, a point which was expressed by the Receiver in its May 17<sup>th</sup> Notice to Investors. While the Receiver is considering all alternatives, including the prospect of portfolio sales in addition to the divestiture of the Funds' securities, the Receiver does not currently intend to appoint a new IFM and PM for the Funds. To this point in time, the Receiver has approached its review of each Crystal Wealth Fund on a stand-alone basis, which remains the Receiver's current intention.

As indicated in the Receiver's May 10<sup>th</sup> Notice to Investors, the Receiver's review of the business and affairs of Crystal Wealth and of the Crystal Wealth Funds has been complicated by the fact that the Company and the Funds' books and records were in disarray. Rest assured, however, the Receiver has undertaken an accelerated review despite these obstacles, and will continue to exercise its professional discretion to devise an appropriate plan that will ultimately lead to a distribution of proceeds to investors.

Lastly, with respect to your comment that the "*the investors in the Crystal Wealth Funds did not request that a Receiver be appointed*", we remind you that the Receiver was appointed by Justice Newbould given His Honour's finding that the appointment was "*fully justified*", and that the requirements of s. 129 of the Ontario *Securities Act* had been met. As you know, such requirements include that the Court be satisfied that the receiver's appointment is in the best interests of security holders.

Yours truly,

**AIRD & BERLIS LLP**

  
for Steven L. Graff

SLG/mm

- c. Mark van Zandvoort, Aird & Berlis LLP
- c. Jonathan Krieger and Bruce Bando, Grant Thornton Limited

# TAB 34

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

**BETWEEN:**

**ONTARIO SECURITIES COMMISSION**

Applicant

- and -

**CRYSTAL WEALTH MANAGEMENT SYSTEM LIMITED, CLAYTON SMITH, CLJ EVEREST LTD.,  
1150752 ONTARIO LIMITED, CRYSTAL WEALTH MEDIA STRATEGY, CRYSTAL WEALTH  
MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED RESOURCE AND PRECIOUS METALS  
FUND, CRYSTAL WEALTH MEDICAL STRATEGY, CRYSTAL WEALTH ENLIGHTENED  
FACTORING STRATEGY, ACM GROWTH FUND, ACM INCOME FUND, CRYSTAL WEALTH HIGH  
YIELD MORTGAGE FUND, CRYSTAL ENLIGHTENED BULLION FUND, ABSOLUTE  
SUSTAINABLE DIVIDEND FUND, ABSOLUTE SUSTAINABLE PROPERTY FUND, CRYSTAL  
WEALTH ENLIGHTENED HEDGE FUND, CRYSTAL WEALTH INFRASTRUCTURE STRATEGY,  
CRYSTAL WEALTH CONSCIOUS CAPITAL STRATEGY, CRYSTAL WEALTH RETIREMENT ONE  
FUND, and CHRYSALIS YOGA INC.**

Respondents

**APPLICATION UNDER SECTION 129 OF THE SECURITIES ACT R.S.O. 1990, c. S.5, AS  
AMENDED**

**AFFIDAVIT OF JONATHAN KRIEGER**

**I, JONATHAN KRIEGER**, of the City of Toronto, in the Province of Ontario, **MAKE  
OATH AND SAY** as follows:

1. I am a Senior Vice President of Grant Thornton Limited, ("GTL") which was appointed as receiver and manager ("Receiver") without security, of all the assets, undertakings and properties of each of the Respondents (collectively, "Crystal Wealth"). As such, I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief and whereso stated I verily believe such to be true.

2. Attached and marked as Exhibit "A" to this my affidavit is a summary billing setting out the fees and disbursements of GTL incurred in its role as Receiver of Crystal Wealth from April 25, 2017 to May 31, 2017, in the amount of \$214,276.91, disbursements of \$1,556.00 and HST of \$28,058.28 for a total of \$243,891.19. The average hourly rate is \$357.63.

3. Given the complexity of this insolvency matter, I believe the hourly rates and the total amount of fees are reasonable and comparable for insolvency services of this nature rendered by other firms in the City of Toronto.

4. This affidavit is sworn in connection with the approval of the fees and disbursements of GTL and for no improper purpose.

**SWORN BEFORE ME** at the City of Toronto, in the Province of Ontario, this 21st day of June, 2017.



Commissioner for Taking Affidavits,  
etc.



JONATHAN KRIEGER

David Lawrence Goldband, a Commissioner, etc.,  
Province of Ontario, for Grant Thornton Limited.  
Expires April 1, 2018.

Exhibit "A" to the Affidavit of Jonathan Krieger,  
sworn before me this 21<sup>st</sup> day of June, 2017.



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Commissioner for Taking Affidavits, etc.

David Lawrence Goldband, a Commissioner, etc.,  
Province of Ontario, for Grant Thornton Limited.  
Expires April 1, 2019.

Court File No. CV-17-11779-00CL

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

**B E T W E E N:****ONTARIO SECURITIES COMMISSION**

Applicant

- and -

**CRYSTAL WEALTH MANAGEMENT SYSTEM LIMITED, CLAYTON SMITH, CLJ  
EVEREST LTD., 1150752 ONTARIO LIMITED, CRYSTAL WEALTH MEDIA  
STRATEGY, CRYSTAL WEALTH MORTGAGE STRATEGY, CRYSTAL  
ENLIGHTENED RESOURCE AND PRECIOUS METALS FUND, CRYSTAL  
WEALTH MEDICAL STRATEGY, CRYSTAL WEALTH ENLIGHTENED  
FACTORING STRATEGY, ACM GROWTH FUND, ACM INCOME FUND,  
CRYSTAL WEALTH HIGH YIELD MORTGAGE FUND, CRYSTAL  
ENLIGHTENED BULLION FUND, ABSOLUTE SUSTAINABLE DIVIDEND FUND,  
ABSOLUTE SUSTAINABLE PROPERTY FUND, CRYSTAL WEALTH  
ENLIGHTENED HEDGE FUND, CRYSTAL WEALTH INFRASTRUCTURE  
STRATEGY, CRYSTAL WEALTH CONSCIOUS CAPITAL STRATEGY,  
CRYSTAL WEALTH RETIREMENT ONE FUND, and CHRYSALIS YOGA INC.**

Respondents

**APPLICATION UNDER SECTION 129 OF THE SECURITIES ACT  
R.S.O. 1990, c. S.5, AS AMENDED**

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**BILL OF COSTS**

**BN 12738 4717 RT0001  
Client #225805  
Invoice#DRAFT**

To professional services rendered as Court-Appointed Receiver and Manager of the  
Respondents for the period from April 25, 2017 to May 31, 2017.

| <u>Date</u>    | <u>Description</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <u>Hours</u> |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| April 25, 2017 | <b><u>Jonathan Krieger</u></b> <ul style="list-style-type: none"> <li>Call with OSC re: considerations of appointment; Correspondence with A&amp;B re: form of order, other materials; Meet at A&amp;B re: matters related to CW application; Review of records, review and comment on materials; Correspondence with counsel.</li> </ul>                                                                                                                                                                                                                                      | 2.50 hours   |
| April 26, 2017 | <b><u>Arsheel Muhit</u></b> <ul style="list-style-type: none"> <li>Internal team meetings with J. Krieger and B. Bando; attendance at Company; Discussions with Clayton Smith; taking possession of the property, talking to employees, discussing strategy going forward, Prepare investment process flowchart.</li> </ul>                                                                                                                                                                                                                                                    | 5.00 hours   |
| April 26, 2017 | <b><u>Bruce Bando</u></b> <ul style="list-style-type: none"> <li>First day matters to include team meetings/discussions, asset preservation and security, computer backups, employee matters, meeting and various discussions with C. Smith re: understanding the business, calls to NBCN and IFDS, review of backup, e Service matters and numerous internal discussions and correspondence and same with Counsel.</li> </ul>                                                                                                                                                 | 8.00 hours   |
| April 26, 2017 | <b><u>Jonathan Krieger</u></b> <ul style="list-style-type: none"> <li>Attendance in Court re: Application of OSC; Meeting with team re: project planning; Meeting with C. Smith and counsel re: understanding of operations; Correspondence and discussions with counsel re: matters related to appointment; Call from E. Bessner re: matters related to her client's interests; Discussions and calls with teams re: matters related to considerations on site; Preparation of brief reporting to OSC; Correspondence with team and counsel re: access to records.</li> </ul> | 3.80 hours   |
| April 26, 2017 | <b><u>Joseph Kim</u></b> <ul style="list-style-type: none"> <li>Meeting with team re: engagement planning.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 0.70 hours   |
| April 26, 2017 | <b><u>Rania Erian</u></b> <ul style="list-style-type: none"> <li>Create webpage and upload legal documents; Meeting re initial file engagement; Create client and jobs in system.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                   | 1.00 hours   |

April 26, 2017

**Rosa Wilford**

- Review internal instructions re: various bank accounts; Meetings with team, review court order, prepare schedules, emails, phone calls and general banking administration.

5.00 hours

April 27, 2017

**Arsheel Muhit**

- Prepare investment flowcharts for all mutual funds; discussions with Clayton Smith; correspondence with counsel and internal team; organizing documents received from smith.

8.00 hours

April 27, 2017

**Bruce Bando**

- Various correspondence and discussions with agent and Counsel re: C. Smith property and APS; To all matters regarding possession and security to include numerous discussions re: computer and email backups and dealing with C. Smith issue; Discussion on process maps; Tending to numerous investor an IA issues; Discussion and correspondence IFDS and their counsel; Discussion and correspondence NBNC; IA matters; Employee matters and finalize letters; Communications matters.

8.70 hours

April 27, 2017

**Jason Knight**

- Internal meeting re: receivership proceedings; Reviewing correspondence related to OSC Application Record; Drafting correspondence re: insurance coverage; Drafting correspondence re: taking possession of Mount Nemo residence.

2.50 hours

April 27, 2017

**Jonathan Krieger**

- Correspondence and calls with Joanne Smith re: status of transaction on Mt. Nemo Road; Review of documentation thereto; Further discussion with Joanne Smith re: property; Correspondence with C. Smith re: matters related to understanding of operations; Correspondence with team re: access to data; Correspondence with C. Smith re: issues related to accounts; Call from interested party re: CW business; Correspondence with counsel re: considerations with task letters.

3.00 hours

April 28, 2017

**Bruce Bando**

- Conference calls with Counsel on numerous issues and various correspondence; Investor inquires; Various discussions and correspondence on computer backups; Review and amend banking letters freezing accounts; Correspondence IFDS; Correspondence NBCN; Review and execute temporary employment letters; Attend to all matters pertaining to a resignation; Various correspondence with Company; Correspondence and discussion with the landlord; Various correspondence with real estate agent and to all matters re: securing the house.

7.90 hours

April 28, 2017

**Jason Knight**

- Onsite at business premises; Taking possession of 5043 Mt. Nemo residence and taking pictures of same; Discussion with employees re: various matters; Correspondence with insurance broker re: coverage at 5043 Mt. Nemo residence; Correspondence with payroll contractor re: CW employee payroll; Discussions with employees re: various matters; Correspondence with real estate agent to remove property from secured garage; Uploading pictures taken of 5043 Mt. Nemo residence and organizing same; Returning to 5043 Mt. Nemo residence to remove real estate agent property from locked garage; Correspondence internal re: various matters related to Crystal Wealth.

10.60 hours

April 28, 2017

**Jonathan Krieger**

- Review of correspondence from company re: matters related to Investors' accounts, insurance; Correspondence from counsel re: information required; Review of draft letters to banks and brokerage accounts; Discussion with team re: IT considerations on site; Correspondence re: matters related to banking; Communication to OSC; Correspondence with counsel re: additional information required to determine action plan.

1.60 hours

April 28, 2017

**Mandi Quirk**

- Call with CRA and OSB re: company claims.

0.40 hours

April 28, 2017

**Rosa Wilford**

- Review internal instructions; re various bank accounts; meetings with team, draft Bank letters, emails re freeze of accounts and direction for securities funds, phone calls and general banking administration.

3.00 hours

|                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |            |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| April 29, 2017 | <b><u>Bruce Bando</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                      |            |
|                | <ul style="list-style-type: none"> <li>• Prepare materials for soliciting agent submissions; Review fund information received from the Company and summarize; Review application materials.</li> </ul>                                                                                                                                                                                                                                                                         | 5.10 hours |
| April 30, 2017 | <b><u>Bruce Bando</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                      |            |
|                | <ul style="list-style-type: none"> <li>• Review correspondence re: Mount Nemo property from agent; Send precedent material for preparation of sales information for prospective brokers; Discussion on insurance matters; Various discussions regarding IT backups; Text C. Smith; Correspondence Counsel, review draft communication to investors and IA's and suggest changes; Various correspondence from investors; Internal discussion on issues for tomorrow.</li> </ul> | 3.60 hours |
| April 30, 2017 | <b><u>Jason Knight</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                     |            |
|                | <ul style="list-style-type: none"> <li>• Correspondence with employees re: accounts transfer requests; Correspondence internal; Preparing documents for tender process re: 5043 Mt. Nemo residence; Reviewing correspondence and documents prepared by counsel.</li> </ul>                                                                                                                                                                                                     | 2.10 hours |
| April 30, 2017 | <b><u>Jonathan Krieger</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                 |            |
|                | <ul style="list-style-type: none"> <li>• Correspondence from investors; Correspondence with counsel re: forms of Notice to investors and CW representatives, comments thereto; Correspondence with team re: tasks for week ahead.</li> </ul>                                                                                                                                                                                                                                   | 1.10 hours |
| May 1, 2017    | <b><u>Bruce Bando</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                      |            |
|                | <ul style="list-style-type: none"> <li>• Numerous discussions and correspondence with Counsel and internally regarding investor communication, newspaper advertisement and website notice to include transfer form; Review process maps; Various discussions and correspondence re: backups; Trust account matters; Various investor calls; Correspondence regarding NBCN and IFDS; Review draft communication to IA's; Review fund listing from Company.</li> </ul>           | 8.70 hours |
| May 1, 2017    | <b><u>Jason Knight</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                     |            |
|                | <ul style="list-style-type: none"> <li>• Onsite; Assisting employees in reactivating their emails and drop box accounts; Meetings and discussions with employees re: various items; Internal conference call re: next steps and items to complete today; Discussions with investors; Discussions and correspondence with landlord; Completing insurance request forms for 5043 Mt. Nemo residence.</li> </ul>                                                                  | 7.70 hours |

|             |                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |             |
|-------------|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| May 1, 2017 | <b><u>Jonathan Krieger</u></b> | <ul style="list-style-type: none"> <li>Correspondence with counsel re: investor communications and comments thereto; Review and comment on investor rep communications; Correspondence with team re: investor queries; Correspondence re: website postings; Correspondence re: matters related to Notice to Investors; Team meeting.</li> </ul>                                                                                                                                                                                            | 1.40 hours  |
| May 1, 2017 | <b><u>Joseph Kim</u></b>       | <ul style="list-style-type: none"> <li>Meeting with team, call with counsel, and review of documentation.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                       | 3.00 hours  |
| May 1, 2017 | <b><u>Rania Erian</u></b>      | <ul style="list-style-type: none"> <li>Request a toll free number and an email to be created; Record the phone message for the toll free number; Format and merge letter to Registered Representatives; Update website with new information; Communicate with National Post and Globe and Mail to have an Ad placed on the paper for Thursday May 4.</li> </ul>                                                                                                                                                                            | 1.00 hours  |
| May 1, 2017 | <b><u>Rosa Wilford</u></b>     | <ul style="list-style-type: none"> <li>Review internal instructions; Meeting, draft letter and prepare Bank forms for new account, email bank. Setup account estate in ascend and general banking administration; Review internal and Bank emails; Review correspondences and respond, setup banking schedules.</li> </ul>                                                                                                                                                                                                                 | 4.75 hours  |
| May 2, 2017 | <b><u>Bruce Bando</u></b>      | <ul style="list-style-type: none"> <li>Broker review and selections and discussion thereof; Numerous discussions and correspondence with Counsel re: IFDS, NBCN, investor database and update matters, OSC matters, IA matters, individual fund matters; Various internal discussions; Investor call matters, status, review and execute Notices; Correspondence fund contacts; Correspondence OSC; Correspondence NBCN; Correspondence creditors.; Review of various files and research funds; Newspaper advertisement review.</li> </ul> | 10.00 hours |

May 2, 2017

Jason Knight

- Reviewing correspondence from investors, creditors, counsel, and employees of CW; Finalizing teaser document for 5043 Mt. Nemo residence and sending same to real estate contacts (based on developed short list); Internal correspondence re: various items; Correspondence with employees re: mailing lists to be developed for investors; Reviewing correspondence from NBCN re: transition of accounts to control of GTL.

3.30 hours

May 2, 2017

Jonathan Krieger

- Review of Correspondence re: matters related to investor communications, Notice to investors and advisors; Correspondence from OSC; Correspondence with team re: matters related to C. Smith communications; Calls from interested parties; Correspondence re: banking; Review of correspondence from IFDS; Correspondence with counsel re: considerations and potential meeting with representative counsel.

1.60 hours

May 2, 2017

Joseph Kim

- Return investor calls and complete termination notices.

8.00 hours

May 2, 2017

Rosa Wilford

- Review email from Bank and respond to queries; Correspondences with Bank, review print screens for expecting wires, prepare deposits, posting entries, email re notification of wires, respond to queries, and general banking administration.

2.10 hours

May 3, 2017

Bruce Bando

- Numerous discussions with Counsel on IA's, IFDS; NBCN, investors, asset realization alternatives; books and records, BCSC, hedging question; Discussion with interested parties; Correspondence IA; Discussion with investor and internal tracking thereof; Mailing to investors; Review Burlington lease; Mail redirection; Discussion with Interactive Broker and review thereof; Correspondence NBCN; Review termination notices; Various correspondence J. Smith; Discussion interested agents; Internal discussion re: same.

6.80 hours

|             |                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |            |
|-------------|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| May 3, 2017 | <b><u>Jason Knight</u></b>     | <ul style="list-style-type: none"> <li>Correspondence with insurance brokers re: coverage for 5043 Mount Nemo Crescent; Reviewing various correspondence; Internal discussion re: items to complete and fund structure; Reviewing lease agreement for 192 Plains Rd East (office); Reviewing confidentiality agreements sent by contacted real estate brokers and filing same; Correspondence with existing broker.</li> </ul>                                                                                                  | 2.40 hours |
| May 3, 2017 | <b><u>Jonathan Krieger</u></b> | <ul style="list-style-type: none"> <li>Correspondence with team re: matters related to trading accounts; Correspondence with counsel re: matters related to account management, meeting with IAs; Correspondence with team re: calls from investors; Correspondence from investors; Correspondence re: matters related to access to data; Correspondence and discussions with Canadian and U.S. corporate finance transactions team re: trading strategy.</li> </ul>                                                            | 1.20 hours |
| May 3, 2017 | <b><u>Joseph Kim</u></b>       | <ul style="list-style-type: none"> <li>Return investor calls.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 8.00 hours |
| May 3, 2017 | <b><u>Mandi Quirk</u></b>      | <ul style="list-style-type: none"> <li>Draft marketing material for property sale; Review of Company records.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                        | 3.00 hours |
| May 3, 2017 | <b><u>Rosa Wilford</u></b>     | <ul style="list-style-type: none"> <li>Review email from Bank with team and respond to email.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                        | 1.00 hours |
| May 4, 2017 | <b><u>Bruce Bando</u></b>      | <ul style="list-style-type: none"> <li>Meeting with Company re: fund by fund review and review various supporting documents; Correspondence re: back up matters; Various correspondence and discussion with NBCN; Various matters pertaining to the investor mailing; Pond Technology matters; Payroll matters; Trust account matters; Various internal discussions; IB matters; Investor inquiries; Various correspondence Counsel; Correspondence IFDS matters and redacting Appendix; Review and approve Notices.</li> </ul> | 8.50 hours |

May 4, 2017

Jason Knight

- Onsite at Crystal Wealth premises; Meeting with C. Smith and J. Bentley to discuss fund composition along with various other items related to the funds; Reviewing payroll information provided for Crystal Wealth employees and providing instructions internally to process same; Finalizing insurance coverage for 5043 Mount Nemo Crescent; Correspondence with brokers, reviewing received confidentiality agreements and filing same on network.

6.40 hours

May 4, 2017

Jonathan Krieger

- Review of correspondence from team re: accounts; Review of correspondence from counsel; Correspondence re: matters related to Mt. Nemo from J. Smith; Correspondence re: matters related to status of information on investor accounts and need for more complete information from Company; Correspondence with CF team re: strategy; Call with D. Ullmann re: matters related to his client's previous role and interest; Correspondence with party related to CW investments and previous relationship; Correspondence with team re: investor communications.

1.70 hours

May 4, 2017

Joseph Kim

- Return investor calls.

5.00 hours

May 4, 2017

Mandi Quirk

- Add graphics and finalize marketing package; Sent to J. Knight for final edits.

2.40 hours

May 4, 2017

Rosa Wilford

- Review of email from bank, respond to email and inform team re expecting bank transfer; Review internal instructions; Draft letter and prepare Bank forms for new account. Correspondences with Bank, fax, setup account estate and general banking administration. Cheque Processing; Complete receipt requisition forms and post entries. Complete cheque requisition forms, re: payment of invoices; prepare and issue cheques, transfer, payroll, respond to internal email, phone call and general banking administration; Review of email from bank, respond to email and inform team re expecting bank transfer.

3.65 hours

May 4, 2017

Valerie Naccarato

- Deposit at bank.

0.10 hours

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| May 5, 2017 | <b><u>Bruce Bando</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |            |
|             | <ul style="list-style-type: none"> <li>Investor matters; Various correspondence NBCN; Review and execute Directions; Investment review matters and various discussions thereof; Correspondence Counsel; Press matters.</li> </ul>                                                                                                                                                                                                                                                                                                                                          | 5.20 hours |
| May 5, 2017 | <b><u>Jason Knight</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |            |
|             | <ul style="list-style-type: none"> <li>Discussion re: matters related to funds; Drafting fund summary diagram to outline interfund holdings; Internal discussions re: information requested but yet to be received; Correspondence with insurance provider re: coverage on Mount Nemo property; Discussion with brokerage firm to obtain new account information after reset of same; Correspondence with real estate agents re: sale of Mount Nemo property.</li> </ul>                                                                                                   | 5.30 hours |
| May 5, 2017 | <b><u>Jonathan Krieger</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |            |
|             | <ul style="list-style-type: none"> <li>Calls from CW investors re: matters related to their accounts; Discussion with team re: matters related to structure of investments; Correspondence with parties interested in portfolio; Correspondence with team re: matters related to investor communications; Correspondence re: matters related to account holdings; Review of Correspondence to C. Smith and response from team; Correspondence with broker re: Mt. Nemo property; Review of CW portfolio matters; Correspondence with team re: investor mailing.</li> </ul> | 1.90 hours |
| May 5, 2017 | <b><u>Joseph Kim</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |            |
|             | <ul style="list-style-type: none"> <li>Return investor calls.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 3.00 hours |
| May 5, 2017 | <b><u>Lucia Pileggi</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |            |
|             | <ul style="list-style-type: none"> <li>Preparation of documents re: investor communications.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 4.00 hours |
| May 5, 2017 | <b><u>Rania Erian</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |            |
|             | <ul style="list-style-type: none"> <li>Prepare and send notice to investors; Prepare Affidavit of Mailing.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 4.00 hours |
| May 5, 2017 | <b><u>Valerie Naccarato</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |            |
|             | <ul style="list-style-type: none"> <li>Assist with investor notices.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 4.00 hours |
| May 6, 2017 | <b><u>Bruce Bando</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |            |
|             | <ul style="list-style-type: none"> <li>Draft correspondence to various parties regarding the receivership; Fund flow matters.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                   | 1.00 hours |

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| May 6, 2017 | <b><u>Jason Knight</u></b>     | <ul style="list-style-type: none"> <li>Developing fund summary workbook; Correspondence with real estate agents re: 5043 Mount Nemo residence.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 5.80 hours  |
| May 6, 2017 | <b><u>Jonathan Krieger</u></b> | <ul style="list-style-type: none"> <li>Review of materials re: investment structure; Correspondence with team; Correspondence with investor.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 0.70 hours  |
| May 7, 2017 | <b><u>Bruce Bando</u></b>      | <ul style="list-style-type: none"> <li>Various correspondence investment administrators; Various correspondence Counsel; Various internal discussions and review of fund worksheet; Various correspondence previous agent; Tour premises.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2.80 hours  |
| May 7, 2017 | <b><u>Jason Knight</u></b>     | <ul style="list-style-type: none"> <li>Internal discussion re: fund summary and plan of the upcoming week; Correspondence with real estate agents re: site visit to 5043 mount nemo.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.80 hours  |
| May 8, 2017 | <b><u>Bruce Bando</u></b>      | <ul style="list-style-type: none"> <li>Various discussions on broker tours; Various discussions and execute Cancellation of Listing Agreement; Review NBCN materials; Attend meeting with NBCN; Conference call with Aird &amp; Berlis and various discussions and correspondence; Service List matters; Various correspondence with C. Smith; Dropbox and fund review matters; Conference call with Squire Financial; Conference call with Spectrum; Various investor and transfer matters; Freezing of account matters; Review funds.</li> </ul>                                                                                                                                                                                          | 10.70 hours |
| May 8, 2017 | <b><u>Jason Knight</u></b>     | <ul style="list-style-type: none"> <li>Onsite at 192 Plains Road East, Burlington; Discussion internal re: fund summary and completion of same; Meetings with real estate brokers at 5043 Mount Nemo residence and conducting tour of property; Discussions with employees re: various items; Correspondence with book keeper re: books and records and login information for accounting system; Reviewing information uploaded by C. Smith re: funds; Drafting correspondence to utilities companies re: transfer of accounts to Receiver's name; Discussion with landlord of premises re: utilities and payment of rent; Locating files; Internal discussions re: various items; Reviewing correspondence re: various matters.</li> </ul> | 11.00 hours |

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| May 8, 2017 | <b><u>Jonathan Krieger</u></b> | <ul style="list-style-type: none"> <li>• Review of correspondence related to property; Correspondence with team re: communication to agent; Conference call with counsel re: position with respect to funds, interested parties.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 1.20 hours |
| May 8, 2017 | <b><u>Joseph Kim</u></b>       | <ul style="list-style-type: none"> <li>• Return investor calls; Prepare fund summary.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 5.00 hours |
| May 8, 2017 | <b><u>Rosa Wilford</u></b>     | <ul style="list-style-type: none"> <li>• Sort statements, prepare account schedule, allocate bank accounts, Bank letter, email team and general banking administration; Review and respond to phone call from bank, and reply via email.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 3.00 hours |
| May 9, 2017 | <b><u>Bruce Bando</u></b>      | <ul style="list-style-type: none"> <li>• Correspondence J. Smith; Brief review of submissions; Discussion with agent; Continue with review of funds to include supporting documentation regarding the media fund; Dropbox access and backup matters; Banking matters and transfer of balances; Correspondence investors and providers; Correspondence NBCN on specific issues and resolution thereof; Prepare for and attend conference call with OSC; Various correspondence Counsel and review thereof; Correspondence OSC on preliminary analysis.</li> </ul>                                                                                                                                                                                      | 8.10 hours |
| May 9, 2017 | <b><u>Jason Knight</u></b>     | <ul style="list-style-type: none"> <li>• Onsite in Burlington at CW premises; Reviewing correspondence; Internal discussions re: investor calls; Reviewing fund document and updating master fund document tracker; Drafting emails to third parties re: setting up a call to discuss their involvement with CW and to obtain documents they may have; Reviewing financial information provided by CW book keeper; Corresponding with brokers re: proposal for 5043 Mount Nemo; Correspondence with NBCN re: share certificates and warrants; Correspondence with utilities providers for 5043 Mount Nemo and 192 Plain Road East; Correspondence internal re: various matters; Reviewing correspondence from counsel re: various matters.</li> </ul> | 8.30 hours |

May 9, 2017

Jonathan Krieger

- Review of correspondence from C. Smith; Correspondence with team re: holdings within funds; Call re: matters related to intercompany relationship; Correspondence re: matters related to requirements of NBCN, IFDS; Correspondence with team re: matters related to onsite requirements; Conference call with OSC, counsel; Correspondence and calls from investors.

1.50 hours

May 9, 2017

Joseph Kim

- Return investor calls, cash position of each funds workbook; Preparation of investor database.

7.00 hours

May 9, 2017

Rosa Wilford

- Review internal email instructions; Complete receipt requisition forms and post entries. Complete cheque requisition forms, transfer funds, prepare and issue cheques and general banking administration; Respond to internal emails and provide banking details with supporting reports; Respond to phone call and emails from Bank, report to team, update bank schedule, follow up on expecting freeze fund transfers and general banking administration; Respond to phone call from Money Mart; requesting to authenticate chq # 100002 payable to Smith, Clayton, review account and advise.

2.60 hours

May 10, 2017

Bruce Bando

- Continue with review of funds; Various correspondence regarding Dropbox matters; Conference call with Xynergy; Discussion re: Frontline Factoring; Various correspondence re: Media House; Various correspondence NBCN regarding transactions; Various correspondence C. Smith; Attend to termination matters to include review and amending letter; IFDS matters; Review and finalize investor notice and place on website; Review investor tracker; Discussions re: investor database; Numerous correspondence and discussion with Counsel on the foregoing.

7.70 hours

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| May 10, 2017 | <u><b>Jason Knight</b></u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |             |
|              | <ul style="list-style-type: none"> <li>Onsite at CW Burlington office: Reviewing various correspondence; Discussion with C. Smith re: F/X contracts for funds and the exposure of same; Discussion with NBCN re: cancellation of accounts held by CW employees and advisors; Reviewing information provided by C. Smith re: various funds; Discussion with third party provider for Medical Fund; Discussion with third party provider for Factoring Fund; Terminating employees and providing them information regarding next steps; Collecting laptops and critical files and boxing same to return to GTL offices; Various internal discussions.</li> </ul> | 10.10 hours |
| May 10, 2017 | <u><b>Jonathan Krieger</b></u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |             |
|              | <ul style="list-style-type: none"> <li>Review of correspondence from C. Smith; Review of matters re: CLJ property and discussion with team; Correspondence re: matters related to investment holdings and action items; Correspondence with J. Smith re: matters related to cancellation of listing.</li> </ul>                                                                                                                                                                                                                                                                                                                                                | 0.80 hours  |
| May 10, 2017 | <u><b>Joseph Kim</b></u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |             |
|              | <ul style="list-style-type: none"> <li>Return investor calls; Attend Premises to review records.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 7.50 hours  |
| May 10, 2017 | <u><b>Rosa Wilford</b></u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |             |
|              | <ul style="list-style-type: none"> <li>Correspondences with Bank; Emails and phone calls to and from same; review emails and print screens, prepare receipt requisition forms, posting entries, update schedule, email to team re confirmation of receipts, and general banking administration.</li> </ul>                                                                                                                                                                                                                                                                                                                                                     | 2.20 hours  |
| May 10, 2017 | <u><b>Valerie Naccarato</b></u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |             |
|              | <ul style="list-style-type: none"> <li>General banking administration.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 0.20 hours  |
| May 11, 2017 | <u><b>Bruce Bando</b></u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |             |
|              | <ul style="list-style-type: none"> <li>Review summary of broker submissions; Prepare for and attend conference call with the OSC; Fund matters and discussions thereof; Insurance matters; Investor correspondence and discussions; Payroll matters; Discussion with financial professional; Various correspondence NBCN; Correspondence IFDS, review documents and discussions re: investor database; Review correspondence Squire Financial; Review documents.</li> </ul>                                                                                                                                                                                    | 8.80 hours  |

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| May 11, 2017 | <p><b><u>Jason Knight</u></b></p> <ul style="list-style-type: none"> <li>• Organizing Company records; Review real estate broker summary sheet internally re: 5043 Mt. Nemo; Review correspondence from insurance broker re: coverage of 5043 Mt. Nemo; Review various correspondence from counsel, third parties and internal; Discussions internal re: fund summary sheet; Review documents related to funds and documenting same into fund summary sheet.</li> </ul>                                                       | 9.80 hours |
| May 11, 2017 | <p><b><u>Jonathan Krieger</u></b></p> <ul style="list-style-type: none"> <li>• Meeting with counsel re: open matters related to administration; Correspondence with team re: next steps with respect to funds; Conference call with A. Crawley re: matters related to his interest in the administration; Meeting with S. Azam and his counsel re: CW portfolio and investor matters.</li> </ul>                                                                                                                              | 2.20 hours |
| May 11, 2017 | <p><b><u>Joseph Kim</u></b></p> <ul style="list-style-type: none"> <li>• Return calls from investors, summarize broker submissions for Mount Nemo Property.</li> </ul>                                                                                                                                                                                                                                                                                                                                                        | 7.50 hours |
| May 11, 2017 | <p><b><u>Mark Wentzell</u></b></p> <ul style="list-style-type: none"> <li>• Call with contact colleague regarding investments; Additional calls from investors and refer them to website.</li> </ul>                                                                                                                                                                                                                                                                                                                          | 0.30 hours |
| May 12, 2017 | <p><b><u>Bruce Bando</u></b></p> <ul style="list-style-type: none"> <li>• Review submissions and summary and various discussions thereof; Fund matters and discussions thereof; Various correspondence and discussions investors and advisors; Various correspondence and discussions NBCN; Correspondence Pond Technologies; Correspondence Spectrum; Deposits and Fund matters; Various internal discussions on status as well as various correspondence and discussion with Counsel.</li> </ul>                            | 5.40 hours |
| May 12, 2017 | <p><b><u>Jason Knight</u></b></p> <ul style="list-style-type: none"> <li>• Internal discussions re: review of real estate proposals; Internal meeting re: items outstanding and priorities to complete; Correspondence with third party mortgage providers re: documents to be received; Reviewing correspondence from NBCN re: investors and transfers and providing directions on same; Correspondence with NBCN re: access to Net Rep; Organizing and storing laptops and hard drives obtained from CW offices.</li> </ul> | 4.95 hours |

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| May 12, 2017 | <b><u>Jonathan Krieger</u></b> | <ul style="list-style-type: none"> <li>Correspondence with team re: matters related to investor queries; Correspondence from counsel re: same; Review of information related to investment structure and Correspondence from investment advisor.</li> </ul>                                                                                                                                                                                                                                                                                                                                                     | 0.60 hours  |
| May 12, 2017 | <b><u>Joseph Kim</u></b>       | <ul style="list-style-type: none"> <li>Return investor calls, call brokers for additional costs in marketing plan, meeting with J. Knight and B. Bando, call ADT security for change in account and contacts.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                        | 8.00 hours  |
| May 15, 2017 | <b><u>Bruce Bando</u></b>      | <ul style="list-style-type: none"> <li>Various correspondence re: funds and underlying investments; Investor Advisor matters; Prospective purchaser matters; Correspondence BDO; Correspondence counsel to Media House.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                              | 1.50 hours  |
| May 15, 2017 | <b><u>Jason Knight</u></b>     | <ul style="list-style-type: none"> <li>Reviewing information related to funds and summarizing same in workbook; Discussions internal re: various items; Correspondence with third party provider re: trust accounts and transferring balances to NBCN; Drafting letter to mortgage provider with directions on transferring funds to NBCN; Revising and finalizing employee termination letters; Correspondence with payroll employee re: preparation of ROE's, T4's, and payroll and drafting email to provide directions; Drafting email to various third party providers re: documents requested.</li> </ul> | 10.10 hours |
| May 15, 2017 | <b><u>Jonathan Krieger</u></b> | <ul style="list-style-type: none"> <li>Correspondence and call with OSC re: matters related to notice to investment advisors; Correspondence with Transactions team.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                 | 0.50 hours  |
| May 15, 2017 | <b><u>Joseph Kim</u></b>       | <ul style="list-style-type: none"> <li>Return investor calls, call with ADT security; Review Company records; Search trademarks and copyright associated with CW, taking possession checklist.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                       | 8.50 hours  |
| May 15, 2017 | <b><u>Rosa Wilford</u></b>     | <ul style="list-style-type: none"> <li>Review internal email instructions; Complete cheque requisition forms, prepare and issue cheques and general banking administration.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                          | 0.50 hours  |

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| May 16, 2017 | <u><b>Bruce Bando</b></u> <ul style="list-style-type: none"> <li>• IFDS matters; Attend to questions from the OSC; RIF and other matters with NBCN; Discussion and correspondence with 2G Capital; Correspondence investor; Other investor matters; Review fund tracking and discussions thereof; Conference call with Media House and discussion with Counsel thereafter; Conference call with Counsel on Rep Counsel; Review investor letter.</li> </ul> | 6.50 hours |
| May 16, 2017 | <u><b>Jason Knight</b></u> <ul style="list-style-type: none"> <li>• Drafting correspondence to gold contract contacts; Correspondence with contracted individual re: termination of employees and preparation of ROE's, T4's and final pay; Review of various correspondence from NBCN, counsel, internal, and third party providers; Reviewing documentation re: funds and populating summary workbook.</li> </ul>                                        | 7.10 hours |
| May 16, 2017 | <u><b>Jonathan Krieger</b></u> <ul style="list-style-type: none"> <li>• Discussions with counsel; Calls to interested parties in funds; Correspondence with team re: asset review; Meeting with team re: worksheet preparation and review of fund holdings; Correspondence to OSC re: query; Conference call with counsel re: matters related to funds, position of lawyer contacted by Investment advisors; Draft update Notice to Investors.</li> </ul>  | 2.70 hours |
| May 16, 2017 | <u><b>Joseph Kim</b></u> <ul style="list-style-type: none"> <li>• Return investor calls, complete investor ownership by fund workbook.</li> </ul>                                                                                                                                                                                                                                                                                                          | 8.00 hours |
| May 17, 2017 | <u><b>Bruce Bando</b></u> <ul style="list-style-type: none"> <li>• Conference call with potential portfolio manager; Review and finalize notice to investors; Review and finalize letter to independent advisors; Internal meeting re: specific tasks; RIF matters; Correspondence Counsel on BCSC and other matters; Calls and correspondence to investors. Fund matters.</li> </ul>                                                                      | 6.00 hours |

May 17, 2017

Jonathan Krieger

- Correspondence from and to counsel re: findings in books and records; Call with investment consultant re: matters related to portfolio, considerations in holdings; Correspondence re: regulatory matters; Correspondence with team re: investor database; Correspondence re: matters related to property, insurance; Correspondence re: matters related to Notice to Investors; Finalize Notice to Investors; Review of correspondence from A. Crawley re: matters related to his interest in the CW file; Review of proposed response from counsel thereto; Correspondence from investors; Discussion with counsel re: A. Crawley conflict of interest.

1.90 hours

May 17, 2017

Joseph Kim

- Return investor calls, interfund transactions by date, search contact info for 4 CW advisors, upload documents to data room.

7.00 hours

May 17, 2017

Mandi Quirk

- Case website management.

0.80 hours

May 17, 2017

Rosa Wilford

- General banking administration.

0.25 hours

May 18, 2017

Bruce Bando

- Correspondence Counsel; Correspondence C. Smith requesting Statutory Declaration; To all matters to address correspondence from IA to include review of draft response from Counsel and then release; Numerous matters re: investor calls and correspondence, database of emails and general email release; Prepare for and attend call with Oom Energy counsel; Prepare for and attend meeting with Pond Technologies; Various correspondence and discussion with NBCN on deposit treatment; Dropbox matters with Counsel; Correspondence prospective purchaser; Discussion Counsel on IA registration; Various correspondence and discussions with Counsel on the foregoing.

6.70 hours

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| May 18, 2017 | <b><u>Jason Knight</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                               |             |
|              | <ul style="list-style-type: none"> <li>Reviewing documents related to funds and populating summary workbook; Preparing short term strategy for funds and identifying liquid assets; Sending follow up correspondence to third party providers re: information; Reviewing master investor list prepared and troubleshooting issues with same; Setting up drop box for counsel to review documents related to fund assets; Internal meetings re: various items and discussions.</li> </ul> | 11.80 hours |
| May 18, 2017 | <b><u>Jonathan Krieger</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                           |             |
|              | <ul style="list-style-type: none"> <li>Review of correspondence from OSC and respond thereto; Review of correspondence from former investment advisor under CW and correspondence with counsel re: proposed response; Correspondence from investors; Meeting with parties re: Pond Technologies.</li> </ul>                                                                                                                                                                              | 1.70 hours  |
| May 18, 2017 | <b><u>Joseph Kim</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |             |
|              | <ul style="list-style-type: none"> <li>Return investor calls, complete interfund summary by date, create investor master list with updated email, draft email to be sent out to investors.</li> </ul>                                                                                                                                                                                                                                                                                    | 9.00 hours  |
| May 19, 2017 | <b><u>Bruce Bando</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                |             |
|              | <ul style="list-style-type: none"> <li>Various matters regarding investors and discussion same; Discussions and correspondence IA; Various correspondence NBCN; Fund matters and review of status; Former employee matters; Discussions with Counsel on AC matters.</li> </ul>                                                                                                                                                                                                           | 4.50 hours  |
| May 19, 2017 | <b><u>Jason Knight</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                               |             |
|              | <ul style="list-style-type: none"> <li>Correspondence with contractor re: employee payroll; Setting up site visits and monitoring of Mount Nemo residence and CW Office; Correspondence with entities involved in gold contracts; Discussion with counsel re: employee on leave; Correspondence with third party providers re: source documents; Reviewing documents and making changes to summary workbook.</li> </ul>                                                                  | 5.10 hours  |
| May 19, 2017 | <b><u>Jonathan Krieger</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                           |             |
|              | <ul style="list-style-type: none"> <li>Correspondence with M. Van Zandvoort re: matters related to A. Crawley correspondence; Correspondence with team re: responses to investors; Correspondence from investors re: matters related to conflicting information provided by former representatives; Correspondence with team re: investor communications; Correspondence with team re: investor database.</li> </ul>                                                                     | 1.30 hours  |

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| May 19, 2017 | <b><u>Joseph Kim</u></b>                                                                                                                                                                                                                                                                                                    |            |
|              | <ul style="list-style-type: none"> <li>Return investor calls, edit master email list to remove bounced emails, and add emails recorded on investor call sheet.</li> </ul>                                                                                                                                                   | 7.50 hours |
| May 20, 2017 | <b><u>Bruce Bando</u></b>                                                                                                                                                                                                                                                                                                   |            |
|              | <ul style="list-style-type: none"> <li>Internal correspondence on proposed agenda for meeting with the OSC; Correspondence to and from Clayton Smith; Correspondence Counsel; Correspondence Counsel.</li> </ul>                                                                                                            | 0.50 hours |
| May 20, 2017 | <b><u>Jason Knight</u></b>                                                                                                                                                                                                                                                                                                  |            |
|              | <ul style="list-style-type: none"> <li>Reviewing correspondence re: various items; Review documentation and updating investment summary workbook for upcoming meeting.</li> </ul>                                                                                                                                           | 2.90 hours |
| May 21, 2017 | <b><u>Bruce Bando</u></b>                                                                                                                                                                                                                                                                                                   |            |
|              | <ul style="list-style-type: none"> <li>Review Funds workbook and related supporting documents.</li> </ul>                                                                                                                                                                                                                   | 5.00 hours |
| May 22, 2017 | <b><u>Bruce Bando</u></b>                                                                                                                                                                                                                                                                                                   |            |
|              | <ul style="list-style-type: none"> <li>Continue with review of Funds workbook and discussion re: same; Review Media, Mortgage and Settlement NBCN accounts; Correspondence prospective purchaser.</li> </ul>                                                                                                                | 4.50 hours |
| May 22, 2017 | <b><u>Jason Knight</u></b>                                                                                                                                                                                                                                                                                                  |            |
|              | <ul style="list-style-type: none"> <li>Updated fund summary for meeting with OSC based on internal comments; Circulating revised summary for internal review.</li> </ul>                                                                                                                                                    | 1.70 hours |
| May 22, 2017 | <b><u>Jonathan Krieger</u></b>                                                                                                                                                                                                                                                                                              |            |
|              | <ul style="list-style-type: none"> <li>Correspondence with team re: fund summaries and review documents.</li> </ul>                                                                                                                                                                                                         | 0.40 hours |
| May 23, 2017 | <b><u>Bruce Bando</u></b>                                                                                                                                                                                                                                                                                                   |            |
|              | <ul style="list-style-type: none"> <li>Prepare for and attend meeting with the OSC; Fund review matters; Correspondence and discussion with prospective purchasers; Correspondence Media House; Internal discussion on next steps; Various discussions Counsel; Payroll and remittance matters; Banking matters.</li> </ul> | 6.00 hours |

May 23, 2017

Jason Knight

- Drafting schedule C for agreement of purchase and sale; Correspondence with brokers re: proposal process; Revising listing agreement provide by selected agent; Preparing materials for OSC meeting and making minor changes to fund summary; Correspondence with third party providers re: information received and outstanding; Correspondence with gold contract providers re: discussion times; Discussion with contractor re: site visits and status of properties; Attending meeting with the OSC and counsel; General correspondence re: various items.

7.00 hours

May 23, 2017

Jonathan Krieger

- Correspondence from counsel re: position of Receiver with respect to funds; Preparation for and attendance at meeting with OSC, counsel; Review of worksheet with team re: asset strategy; Correspondence with Transactions team re: matters related to fund management considerations; Correspondence from investors; Review of correspondence from Media House re: considerations re: Media Fund investments and issues thereto.

3.40 hours

May 23, 2017

Rosa Wilford

- Review correspondence; complete receipt requisition forms, post entries, update receipt schedule and general banking administration; Review internal email instructions: complete cheque requisitions form, prepare cheques, draft letter, review banking, prepare source deduction schedules, respond to enquiries, complete receipt requisition forms, post entries, update receipt schedule and general banking administration.

2.75 hours

May 24, 2017

Bruce Bando

- Various matters pertaining to Court today; Various investor calls and correspondence and internal discussions thereof; Various matters and tending to resolution of inquiries of Clayton Smith and various discussions and correspondence Counsel thereof; Prepare and release email correspondence re: correction to Al Housego's email; Review and approve disbursement; Discussion re: IT backup; Correspondence NBCN re: transfer out; Tend to documentation of illiquid investments for counsel review; Correspondence potential purchaser.

6.00 hours

|              |                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |             |
|--------------|--------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| May 24, 2017 | <b><u>Jason Knight</u></b>     | <ul style="list-style-type: none"> <li>Review gold agreements with gold producers and having phone conversations with representatives of same related to Factoring Strategy; Responding to inquiries from investors; Phone conversations with investment advisor and investors re: various items and updated on the proceedings; Correspondence re: employment matters; Reviewing payroll remittances for payroll remitted by the Receiver; Drafting first report to court; Drafting correspondence to benefits provider re: termination of same and pro rata employee premiums; Drafting letter to CW employee re: termination of employment; Assisting in formatting investor master list with contact information for same; Drafting email re: response to investment advisor email; Reviewing emails of previous employees re: key word searches.</li> </ul> | 10.70 hours |
| May 24, 2017 | <b><u>Jonathan Krieger</u></b> | <ul style="list-style-type: none"> <li>Correspondence with counsel re: matters related to Court attendance; Review of correspondence re: fund summary; Review of correspondence from OSC; Correspondence from C. Smith re: matters related to request for information; Calls from investors; Correspondence re: matters related to court reporting and discussion with team re: information to present to Court.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                      | 2.10 hours  |
| May 24, 2017 | <b><u>Joseph Kim</u></b>       | <ul style="list-style-type: none"> <li>Return investor call, consolidate Al Housego email to master list, and send email to investors.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 7.00 hours  |
| May 24, 2017 | <b><u>Mark Wentzell</u></b>    | <ul style="list-style-type: none"> <li>Correspondence with investors and review investment advisor (BC based) with Bruce Bando.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 0.40 hours  |
| May 24, 2017 | <b><u>Rosa Wilford</u></b>     | <ul style="list-style-type: none"> <li>Review internal email instructions; review banking with team; Complete cheque requisition forms, prepare and issue cheques and general banking administration.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 0.70 hours  |
| May 25, 2017 | <b><u>Arsheel Muhit</u></b>    | <ul style="list-style-type: none"> <li>Preparation of document re: CW structure.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 0.25 hours  |

|              |                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |            |
|--------------|--------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| May 25, 2017 | <b><u>Bruce Bando</u></b>      | <ul style="list-style-type: none"> <li>Review and discussion on Listing Agreement; Fund matters to include discussion on Media and Mortgage Funds; Various correspondence Counsel and C. Smith; Various correspondence NBCN to include correspondence and discussion on in kind, other transfers (i.e. Wells) and independent advisor issues; Correspondence IFDS and their counsel.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 4.10 hours |
| May 25, 2017 | <b><u>Jason Knight</u></b>     | <ul style="list-style-type: none"> <li>Reviewing Listing Agreement provided by selected Broker and revising same; Drafting Schedule A to Listing Agreement; Reviewing drafted documents internally for comments; Reviewing documentation provided by factoring contract administrator; Reviewing documents as they relate to the Mortgage Fund; Call with counsel re: commercial loans included in Mortgage Fund; Reviewing weekly reporting provided by third party mortgage administrators of certain investments; Phone conversation with investor re: proceedings and matters related to investments; Drafting Receiver's First Report; Reviewing correspondence from C. Smith, counsel, NBCN and other parties re: various items; Conference call with counsel re: transfer of accounts and IFDS' involvement in same; Assisting in developing SRD for Receiver's First Report.</li> </ul> | 6.80 hours |
| May 25, 2017 | <b><u>Jonathan Krieger</u></b> | <ul style="list-style-type: none"> <li>Review of correspondence with Mr. Smith; Correspondence with counsel; Correspondence re: matters related to fund summary; Correspondence re: matters related to Pond position.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 1.20 hours |
| May 25, 2017 | <b><u>Joseph Kim</u></b>       | <ul style="list-style-type: none"> <li>Return investor calls, and work on R&amp;D workbook.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 7.00 hours |
| May 25, 2017 | <b><u>Rosa Wilford</u></b>     | <ul style="list-style-type: none"> <li>Review internal email instructions re Banking: complete cheque requisitions form and prepare cheque; General banking administration.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 0.50 hours |

|              |                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |            |
|--------------|--------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| May 26, 2017 | <b><u>Bruce Bando</u></b>      | <ul style="list-style-type: none"> <li>Review and amend Alberta Securities Commission forms; Correspondence IFDS re: in kind transfers; Various correspondence and discussion with NBCN re: same; Prepare and finalize correspondence to independent investment advisors; Various correspondence C. Smith re: files; Various correspondence T. Johnston; Discussion S. Azam; Various correspondence and discussion with Counsel on the foregoing matters and Media Fund matters.</li> </ul>                                                     | 4.00 hours |
| May 26, 2017 | <b><u>Jason Knight</u></b>     | <ul style="list-style-type: none"> <li>Discussion with Broker re: Listing Agreement and making revisions to same based on conversation; Providing Listing Agreement to counsel for review and comment; Isolating files to be provided to C. Smith based on request received; Reviewing correspondence from counsel; Conference call with Pond Technologies re: outstanding loans; Review of general correspondence from counsel, investment advisors, and other stakeholders; Internal discussions &amp; meetings re: various items.</li> </ul> | 3.40 hours |
| May 26, 2017 | <b><u>Jonathan Krieger</u></b> | <ul style="list-style-type: none"> <li>Review of documentation re: reporting requirements; Correspondence with B, Bando thereto.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                     | 0.20 hours |
| May 26, 2017 | <b><u>Joseph Kim</u></b>       | <ul style="list-style-type: none"> <li>Return investor calls.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 5.50 hours |
| May 26, 2017 | <b><u>Rania Erian</u></b>      | <ul style="list-style-type: none"> <li>Finalize letters to investors and general administration.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                     | 0.20 hours |
| May 28, 2017 | <b><u>Jason Knight</u></b>     | <ul style="list-style-type: none"> <li>Correspondence with counsel and reviewing correspondence received.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.30 hours |
| May 29, 2017 | <b><u>Bruce Bando</u></b>      | <ul style="list-style-type: none"> <li>Various correspondence investors, Counsel, OSC and C. Smith on various matters.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                               | 0.50 hours |
| May 29, 2017 | <b><u>Joseph Kim</u></b>       | <ul style="list-style-type: none"> <li>Return investor calls.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 4.00 hours |

|              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |            |
|--------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| May 29, 2017 | <b><u>Rosa Wilford</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |            |
|              | <ul style="list-style-type: none"> <li>• Review emails and general banking administration.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 0.25 hours |
| May 30, 2017 | <b><u>Bruce Bando</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |            |
|              | <ul style="list-style-type: none"> <li>• Mortgage renewal discussion; Correspondence independent advisor termination; Review and amend NRD forms and discussion with regulator; Complete Form 33 109F1 and discussion with Counsel re: same; Various discussions regarding investors; Review correspondence re: stock option grants from A. Housego and discussion Counsel re: same; Correspondence regarding Media Fund; Meeting with prospective purchaser; Conference call Frontline Factoring; Conference call Pond Technologies; Correspondence prospective purchaser; Correspondence BDO.</li> </ul> | 5.00 hours |
| May 30, 2017 | <b><u>Jason Knight</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |            |
|              | <ul style="list-style-type: none"> <li>• Call with counsel re: commercial loans; Drafting correspondence to Spectrum re: commercial loans in residential portfolio managed by same; Correspondence with third party fund investment administrators re: various items and setting up meetings with same; Making changes to fund summary and distribute same to counsel; Correspondence with contracted individual re: payroll; Conference call with third party fund administrator; Conference call with Pond Technologies re: loans balance owing; Drafting First Report.</li> </ul>                       | 4.50 hours |
| May 30, 2017 | <b><u>Jonathan Krieger</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |            |
|              | <ul style="list-style-type: none"> <li>• Correspondence from counsel re: investor queries, comments from C. Smith; Correspondence re: responses required; Meeting with interested party in assets; Discussion with team re: access to data; Correspondence with team re: position of Pond Technologies.</li> </ul>                                                                                                                                                                                                                                                                                         | 1.40 hours |
| May 30, 2017 | <b><u>Joseph Kim</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |            |
|              | <ul style="list-style-type: none"> <li>• Return investor calls.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 3.50 hours |
| May 30, 2017 | <b><u>Rosa Wilford</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |            |
|              | <ul style="list-style-type: none"> <li>• General banking administration.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0.30 hours |

May 31, 2017

**Bruce Bando**

- Review changes to the MLS and execute same; Prepare for and attend conference call with Spectrum; Various discussions regarding investor and NBCN inquiries; Prepare for and attend conference call with Counsel; Prepare for and attend conference call with BDO and follow up with Counsel thereafter; Pond matters, review information and documents and then correspondence with Counsel; Correspondence re: stock options; Website matters.

5.70 hours

May 31, 2017

**Jason Knight**

- Reviewing counsel's comments re: Listing Agreement and related documents and incorporating changes; Prepare documents to be executed internally by the Receiver; Reviewing landscaping quote for Mount Nemo property; Call with third party responsible for management of investments contained with the fund; Conference call with Spectrum re: renewals of mortgages, reporting received, and various other items; Reviewing documentation related to loan to Pond Technologies and participation agreements for same; Compiling document summarizing the Pond Technologies loans; General correspondence; Discussion internally re: transfer of managed accounts to registered representatives; Drafting overview of funds section in First Report; Conference call with counsel re: strategy and other various items with respect to the proceedings; Call with CW auditors re: status of audits and proceedings in general; Internal meeting re: various NBCN items.

9.50 hours

May 31, 2017

**Jonathan Krieger**

- Review of correspondence and documentation re: fund holdings; Correspondence re: matters related to Pond; Correspondence re: investor database and queries re: matters related to transfer of accounts.

1.30 hours

May 31, 2017

**Joseph Kim**

- Return investor and advisor calls; Internal meeting.

2.50 hours

**Total Time Summary**

|                                       |               |         |    |        |           |                          |
|---------------------------------------|---------------|---------|----|--------|-----------|--------------------------|
| J. Krieger, Sr. Vice President        | 44.90         | hours @ | \$ | 575.00 | \$        | 25,817.50                |
| M. Wentzell, Sr. Vice President       | 0.70          | hours @ | \$ | 525.00 | \$        | 367.50                   |
| B. Bando, Vice President              | 183.50        | hours @ | \$ | 495.00 | \$        | 90,832.50                |
| J. Knight, Manager                    | 171.95        | hours @ | \$ | 275.00 | \$        | 47,286.25                |
| R. Wilford, Manager                   | 33.55         | hours @ | \$ | 250.00 | \$        | 8,387.50                 |
| A. Muhit, Sr. Associate               | 13.25         | hours @ | \$ | 200.00 | \$        | 2,650.00                 |
| J. Kim, Sr. Associate                 | 132.20        | hours @ | \$ | 200.00 | \$        | 26,440.00                |
| M. Quirk, Associate                   | 6.60          | hours @ | \$ | 120.00 | \$        | 792.00                   |
| V. Naccarato, Analyst                 | 4.30          | hours @ | \$ | 120.00 | \$        | 516.00                   |
| L. Pillegi, Analyst                   | 2.00          | hours @ | \$ | 120.00 | \$        | 240.00                   |
| R. Erian, Analyst                     | 6.20          | hours @ | \$ | 120.00 | \$        | 744.00                   |
|                                       | <u>599.15</u> |         |    |        | \$        | <u>204,073.25</u>        |
| 5% Technology and Administration Fees |               |         |    |        | \$        | <u>10,203.66</u>         |
|                                       |               |         |    |        | \$        | <u>214,276.91</u>        |
| <b>Disbursements</b>                  |               |         |    |        |           |                          |
| Mail redirections                     |               |         |    |        | \$        | 323.30                   |
| Vehicle Information package           |               |         |    |        | \$        | 35.40                    |
| USB keys                              |               |         |    |        | \$        | 199.98                   |
| Courier                               |               |         |    |        | \$        | 75.70                    |
| Travel                                |               |         |    |        | \$        | <u>921.62</u>            |
|                                       |               |         |    |        | \$        | <u>1,556.00</u>          |
| Subtotal                              |               |         |    |        | \$        | 215,832.91               |
| HST (13%)                             |               |         |    |        | \$        | <u>28,058.28</u>         |
| <b>Total</b>                          |               |         |    |        | <u>\$</u> | <u><u>243,891.19</u></u> |

CRYSTAL WEALTH MANAGEMENT SYSTEM LIMITED, CLJ EVEREST LTD., 1150752 ONTARIO LIMITED, CRYSTAL WEALTH MEDIA STRATEGY, CRYSTAL WEALTH MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED RESOURCE AND PRECIOUS METALS FUND, CRYSTAL WEALTH MEDICAL STRATEGY, CRYSTAL WEALTH ENLIGHTENED FACTORING STRATEGY, ACM GROWTH FUND, ACM INCOME FUND, CRYSTAL WEALTH HIGH YIELD MORTGAGE FUND, CRYSTAL ENLIGHTENED BULLION FUND, ABSOLUTE SUSTAINABLE DIVIDEND FUND, ABSOLUTE SUSTAINABLE PROPERTY FUND, CRYSTAL WEALTH ENLIGHTENED HEDGE FUND, CRYSTAL WEALTH INFRASTRUCTURE STRATEGY, CRYSTAL WEALTH CONSCIOUS CAPITAL STRATEGY, CRYSTAL WEALTH RETIREMENT ONE FUND, and CHRYSALIS YOGA INC.

Respondents

Court File No. CV-17-11779-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

Proceedings commenced at Toronto

AFFIDAVIT OF JONATHAN KRIEGER

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
Suite 1800, 181 Bay Street  
Toronto, ON M5J 2T9

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Tel: (416) 865-3406  
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*Lawyers for the Court-Appointed Receiver*

# TAB 35

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

**BETWEEN:**

**ONTARIO SECURITIES COMMISSION**

**Applicant**

**- and -**

**CRYSTAL WEALTH MANAGEMENT SYSTEM LIMITED, CLAYTON SMITH, CLJ EVEREST LTD., 1150752 ONTARIO LIMITED, CRYSTAL WEALTH MEDIA STRATEGY, CRYSTAL WEALTH MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED RESOURCE & PRECIOUS METALS FUND, CRYSTAL WEALTH MEDICAL STRATEGY, CRYSTAL WEALTH ENLIGHTENED FACTORING STRATEGY, ACM GROWTH FUND, ACM INCOME FUND, CRYSTAL WEALTH HIGH YIELD MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED BULLION FUND, ABSOLUTE SUSTAINABLE DIVIDEND FUND, ABSOLUTE SUSTAINABLE PROPERTY FUND, CRYSTAL WEALTH ENLIGHTENED HEDGE FUND, CRYSTAL WEALTH INFRASTRUCTURE STRATEGY, CRYSTAL WEALTH CONSCIOUS CAPITAL STRATEGY, CRYSTAL WEALTH RETIREMENT ONE FUND and CHRYSALIS YOGA INC.**

**Respondents**

**APPLICATION UNDER SECTION 129 OF THE SECURITIES ACT  
R.S.O. 1990, c. S.5, AS AMENDED**

**AFFIDAVIT OF STEVEN L. GRAFF  
(sworn June 22, 2017)**

**I, STEVEN L. GRAFF, of the City of Toronto, in the Province of Ontario, MAKE OATH  
AND SAY AS FOLLOWS:**

1. I am a lawyer at Aird & Berlis LLP and, as such, I have knowledge of the matters to which I hereinafter depose. Aird & Berlis LLP is acting as counsel for Grant Thornton Limited, in its capacity as the Court-appointed receiver and manager (in such capacities, the "**Receiver**"), without security, of: (i) all of the assets, undertakings, and properties of each of the Respondents, except the Respondent, Chrysalis Yoga Inc. ("**Chrysalis Yoga**") (each of the Respondents except for Chrysalis Yoga being individually and collectively, the "**Crystal Wealth Group**"); and (ii) the account of the Respondent, Chrysalis Yoga, No. 87296 00518 10 at Bank of Nova Scotia (the "**Chrysalis Account**").

2. Aird & Berlis LLP has prepared statements of account in connection with its mandate as counsel to the Receiver, detailing its services rendered and disbursements incurred, namely:
- (a) an account dated May 31, 2017 in the amount of \$173,308.86 in respect of the period from April 24, 2017 to May 31, 2017; and
  - (b) an account dated June 21, 2017 in the amount of \$13,291.53 in respect of the period from May 25, 2017 to May 31, 2017 (time not captured on previous account),
- (together, the "**Statements of Account**"). Attached hereto and marked as **Exhibit "A"** to this Affidavit are copies of the Statements of Account. The average hourly rate of Aird & Berlis LLP is \$447.00.
3. Attached hereto and marked as **Exhibit "B"** to this Affidavit is a chart detailing the lawyers, law clerks and articling and summer students who have worked on this matter.
4. This Affidavit is made in support of a motion to, *inter alia*, approve the Statements of Accounts of Aird & Berlis LLP and the fees and disbursements detailed therein, and for no improper purpose whatsoever.

SWORN before me at the City of )  
Toronto, in the Province of Ontario )  
this 22<sup>nd</sup> day of June 2017 )

A commissioner, etc.

**Mark van Zandvoort**

**STEVEN L. GRAFF**

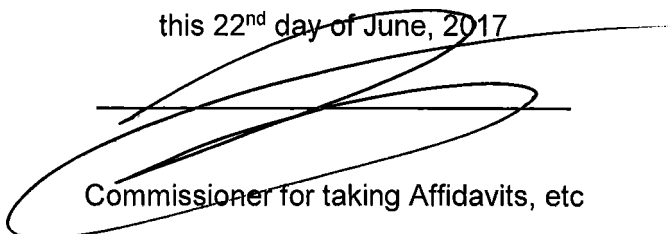
Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF STEVEN L. GRAFF

Sworn before me

this 22<sup>nd</sup> day of June, 2017



Commissioner for taking Affidavits, etc

IN ACCOUNT WITH:

**AIRD & BERLIS LLP**

Barristers and Solicitors

Brookfield Place, 181 Bay Street  
 Suite 1800, Box 754, Toronto, ON M5J 2T9 Canada  
 T 416.863.1500 F 416.863.1515  
 www.airdberlis.com

Grant Thornton Limited  
 200 King Street West, 11th Floor  
 Toronto, ON  
 Canada M5H 3T4

Attention: Mr. Jonathan Krieger

**Account No.: 566274**

PLEASE WRITE ACCOUNT NUMBERS  
 ON THE BACK OF ALL CHEQUES

File No.: 25227/137794

May 31, 2017

**Re: Receivership of Crystal Wealth Management System Limited, et al**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended May 31, 2017

| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|--------|----------|---------------|------|------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SLG    | 24/04/17 | \$775.00      | 2.00 | \$1,550.00 | Attend at Court on 9:30 am appointment to obtain time for Wednesday Receivership Application                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| MJVZ   | 24/04/17 | \$425.00      | 0.60 | \$255.00   | Revisions to factum; email to T. Jones regarding implementing same and circulating blackline to send to OSC following Court attendance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| MJVZ   | 24/04/17 | \$425.00      | 9.30 | \$3,952.50 | Numerous emails and conference calls from and to Y. Chisholm, C. Weiler, J. Tan, J. Krieger, S. Graff, M. Doane, J. Krieger and T. Jones in connection with Receivership Appointment hearing and materials including factum, notice of application, Orders and review and implement comments provided in connection with Order and Notice including with respect to inclusion of Chrysalis Yoga account and review of GT materials provided in connection with revisions to Orders including joint administration Order; revisions to draft Orders and Consent in connection with same and emails with M. Chiaravolloti concerning same and particulars for Vesting Order; instruct T. Jones regarding finalizing and delivering Brief of Authorities and review of same; review notice of application regarding |

AIRD & BERLIS LLP  
PAGE 2 OF ACCOUNT No. 566274

| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                                                                                                                                                     |
|--------|----------|---------------|------|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|        |          |               |      |            | freeze directions and amend notice of application; circulating of revised documents and blacklines to C. Weiler and team and to J. Krieger; review of revised factum as emailed by C. Weiler                                                                                                                    |
| MC     | 25/04/17 | \$300.00      | 0.20 | \$60.00    | Email from M. Van Zandvoort and reply; Review vesting order and confirm correctness of schedules; Email to M. Van Zandvoort                                                                                                                                                                                     |
| SLG    | 25/04/17 | \$775.00      | 3.50 | \$2,712.50 | Prepare for Court attendance; review all documentation, records and orders                                                                                                                                                                                                                                      |
| MJVZ   | 25/04/17 | \$425.00      | 0.20 | \$85.00    | Email to J. Wainwright attaching factum and advising of circumstances to obtain input in anticipation of receivership; email from J. Wainwright                                                                                                                                                                 |
| MJVZ   | 25/04/17 | \$425.00      | 0.30 | \$127.50   | Request obtain and review profile reports for Spectrum-Canada Mortgages Services Inc. and Spectrum-Canada Capital (2002) Corporation; emails with M. Chiaravalloti regarding amendments to Vesting Order incorporating permitted encumbrances on title                                                          |
| MJVZ   | 25/04/17 | \$425.00      | 0.20 | \$85.00    | Conference call with S. Graff                                                                                                                                                                                                                                                                                   |
| MJVZ   | 25/04/17 | \$425.00      | 0.30 | \$127.50   | Conference call with S. Graff and J. Krieger regarding managed accounts and draft Appointment Order                                                                                                                                                                                                             |
| MJVZ   | 25/04/17 | \$425.00      | 0.10 | \$42.50    | Conference call with S. Graff regarding materials for hearing                                                                                                                                                                                                                                                   |
| MJVZ   | 25/04/17 | \$425.00      | 0.20 | \$85.00    | Further conference call with S. Graff and J. Krieger regarding para. 6 Appointment Order                                                                                                                                                                                                                        |
| MJVZ   | 25/04/17 | \$425.00      | 0.70 | \$297.50   | Further conference calls with S. Graff and J. Krieger concerning revisions to Order                                                                                                                                                                                                                             |
| MJVZ   | 25/04/17 | \$425.00      | 6.30 | \$2,677.50 | Numerous emails with J. Krieger, C. Weiler, J. Tan, and S. Graff concerning comments and revisions to draft Appointment Order and Vesting Order; email to C. Weiler regarding notice of application; emails with T. Jones and S. Graff concerning appointment of receiver over C. Smith; revisions to Notice of |

| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------|----------|---------------|------|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|        |          |               |      |            | Application as requested by J. Krieger and email to C. Weiler attaching revised Notice and explanation for same; further review C. Weiler revisions to Notice of Application and incorporate same and email back revised Notice and blackline and to C. Weiler; revise draft Appointment Order and draft Vesting Order incorporating comments sent by J. Tan, C. Weiler, and J. Krieger; email same with blacklines to C. Weiler and J. Krieger; receive and review final factum; numerous other emails from and to Y. Chisholm, C. Weiler, J. Tan, J. Krieger, S. Graff, and T. Jones concerning matters for hearing tomorrow including materials and exchange of blacklines and position of respondents and correspondence from respondents |
| MJVZ   | 25/04/17 | \$425.00      | 1.70 | \$722.50   | Receive and review Ho supplementary affidavit and Adler affidavits and exhibits in preparation for hearing tomorrow                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| SLG    | 26/04/17 | \$775.00      | 2.50 | \$1,937.50 | Prepare for and attend Court on motion to appoint GTL as Receiver of Crystal Wealth                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| SLG    | 26/04/17 | \$775.00      | 2.30 | \$1,782.50 | Discussion with M. van Zandvoort re privilege issues; discussion with M. van Zandvoort and B Miller re task and term agreement; consider issues re IA's and movement of client base; address hard drive copying and security issues                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| RTH    | 26/04/17 | \$695.00      | 0.30 | \$208.50   | Review documents                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| TSJ    | 26/04/17 | \$250.00      | 1.70 | \$425.00   | Issue order; scan order into system; research certain issue regarding privilege protocols                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| TSJ    | 26/04/17 | \$250.00      | 2.10 | \$525.00   | Prepare for and attend court                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| MJVZ   | 26/04/17 | \$425.00      | 2.10 | \$892.50   | Preparation for hearing this morning and meeting with S. Graff regarding same; email from Y. Chisholm and J. Tan regarding amendment to Order                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| MJVZ   | 26/04/17 | \$425.00      | 2.50 | \$1,062.50 | Attend at application hearing before Justice Newbould and meeting with J. Krieger and C. Smith; arrange for issuance and entering of Orders                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                                  |
|--------|----------|---------------|------|----------|------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 26/04/17 | \$425.00      | 0.60 | \$255.00 | Emails with J. Krieger regarding materials for website; emails with all parties delivering Orders and endorsement from today |
| MJVZ   | 26/04/17 | \$425.00      | 0.20 | \$85.00  | Conference call to R. Hooke with S. Graff regarding real estate closing; email to R. Hooke regarding same attaching APS      |
| MJVZ   | 26/04/17 | \$425.00      | 0.20 | \$85.00  | Instruct D. Saturno regarding transcription of Newbould J. endorsement and review of same                                    |
| MJVZ   | 26/04/17 | \$425.00      | 0.20 | \$85.00  | Emails from C. Weiler and S. Graff regarding records                                                                         |
| MJVZ   | 26/04/17 | \$425.00      | 0.10 | \$42.50  | Emails from J. Krieger and E. Bessner                                                                                        |
| MJVZ   | 26/04/17 | \$425.00      | 0.10 | \$42.50  | Further email from E. Bessner                                                                                                |
| MJVZ   | 26/04/17 | \$425.00      | 0.10 | \$42.50  | Email from E. Bessner                                                                                                        |
| MJVZ   | 26/04/17 | \$425.00      | 0.10 | \$42.50  | Voicemail from M. Westgate and emails with S. Graff regarding same                                                           |
| MJVZ   | 26/04/17 | \$425.00      | 0.10 | \$42.50  | Conference call with M. Westgate                                                                                             |
| MJVZ   | 26/04/17 | \$425.00      | 0.10 | \$42.50  | Email from M. Westgate                                                                                                       |
| MJVZ   | 26/04/17 | \$425.00      | 0.10 | \$42.50  | Email to M. Westgate                                                                                                         |
| MJVZ   | 26/04/17 | \$425.00      | 0.30 | \$127.50 | Emails with J. Wainwright and J. Krieger and B. Bando regarding [REDACTED]<br>[REDACTED]                                     |
| MJVZ   | 26/04/17 | \$425.00      | 0.10 | \$42.50  | Email from E. Bessner                                                                                                        |
| MJVZ   | 26/04/17 | \$425.00      | 0.10 | \$42.50  | Conference call with S. Graff regarding [REDACTED]                                                                           |
| MJVZ   | 26/04/17 | \$425.00      | 0.20 | \$85.00  | Conference call with S. Graff regarding [REDACTED]                                                                           |
| MJVZ   | 26/04/17 | \$425.00      | 0.10 | \$42.50  | Conference call with J. Wainwright                                                                                           |
| MJVZ   | 26/04/17 | \$425.00      | 0.10 | \$42.50  | Conference call with T. Jones regarding [REDACTED]<br>[REDACTED]                                                             |
| MJVZ   | 26/04/17 | \$425.00      | 0.20 | \$85.00  | Conference call with E. Bessner                                                                                              |

| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------|----------|---------------|------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 26/04/17 | \$425.00      | 1.60 | \$680.00 | Reporting email to J. Krieger regarding [REDACTED] email from J. Krieger concerning [REDACTED] review update from J. Krieger regarding [REDACTED] email from B. Bando; email from S. Graff regarding [REDACTED]; emails with B. Miller regarding same; email from A. Muhit attaching term sheet, review and revise term sheet and meeting with B. Miller regarding same; email [REDACTED] to B. Bando and J. Krieger; email from B. Bando |
| MJVZ   | 26/04/17 | \$425.00      | 0.40 | \$170.00 | Email from J. Wainwright and emails to J. Wainwright attaching Order and IAs                                                                                                                                                                                                                                                                                                                                                              |
| MJVZ   | 26/04/17 | \$425.00      | 1.10 | \$467.50 | Review emails from B. Bando and C. Smith regarding privilege issues; emails with B. Bando regarding same; emails with B. Bando and J. Krieger regarding back-up issues; email to S. Graff regarding same; review jurisprudence concerning privilege issue sent by T. Jones                                                                                                                                                                |
| MJVZ   | 26/04/17 | \$425.00      | 0.30 | \$127.50 | Emails with J. Krieger regarding service list and update same and email service list to J. Krieger                                                                                                                                                                                                                                                                                                                                        |
| MJVZ   | 26/04/17 | \$425.00      | 0.20 | \$85.00  | Conference call with I. Aversa regarding privilege claim issue                                                                                                                                                                                                                                                                                                                                                                            |
| MJVZ   | 26/04/17 | \$425.00      | 0.30 | \$127.50 | Conference call with S. Graff regarding back-up issue                                                                                                                                                                                                                                                                                                                                                                                     |
| MJVZ   | 26/04/17 | \$425.00      | 0.10 | \$42.50  | Review J. Krieger email [REDACTED]                                                                                                                                                                                                                                                                                                                                                                                                        |
| MJVZ   | 26/04/17 | \$425.00      | 0.30 | \$127.50 | Further conference call with S. Graff regarding [REDACTED]                                                                                                                                                                                                                                                                                                                                                                                |
| MJVZ   | 26/04/17 | \$425.00      | 0.20 | \$85.00  | Conference calls with S. Graff regarding [REDACTED]                                                                                                                                                                                                                                                                                                                                                                                       |
| IEA    | 27/04/17 | \$475.00      | 0.50 | \$237.50 | Emails and discussions with M. van Zandvoort and client                                                                                                                                                                                                                                                                                                                                                                                   |
| SLG    | 27/04/17 | \$775.00      | 0.30 | \$232.50 | Conference call with B. Miller and M. van Zandvoort re [REDACTED]                                                                                                                                                                                                                                                                                                                                                                         |
| RTH    | 27/04/17 | \$695.00      | 0.10 | \$69.50  | Telephone call from M. van Zandvoort                                                                                                                                                                                                                                                                                                                                                                                                      |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                     |
|--------|----------|---------------|------|------------|---------------------------------------------------------------------------------|
| TSJ    | 27/04/17 | \$250.00      | 2.20 | \$550.00   | Review and summarize investor agreements; emails with M. van Zandvoort re: same |
| BHM    | 27/04/17 | \$725.00      | 0.40 | \$290.00   | Discussion with M. van Zandvoort                                                |
| BHM    | 27/04/17 | \$725.00      | 0.60 | \$435.00   | Review of termination letter and discussion with Mark van Zandvoort             |
| BHM    | 27/04/17 | \$725.00      | 0.40 | \$290.00   | Attendance on call with receiver                                                |
| BHM    | 27/04/17 | \$725.00      | 1.40 | \$1,015.00 | Meeting and discussion with M. van Zandvoort and J. Wainwright                  |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50    | Conference call with B. Brando regarding [REDACTED]                             |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50    | Conference call with B. Brando regarding [REDACTED]                             |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50    | Conference call with B. Brando regarding [REDACTED]                             |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50    | Conference call to M. Doane                                                     |
| MJVZ   | 27/04/17 | \$425.00      | 0.20 | \$85.00    | Email to M. Doane regarding back up                                             |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50    | Conference call with M. Doane                                                   |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50    | Follow-up email to M. Doane further to conference call                          |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50    | Email from M. Doane                                                             |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50    | Emails from C. Smith and B. Bando regarding [REDACTED]                          |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50    | Email from J. Wainwright; email to J. Wainwright in response                    |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50    | Further email from J. Wainwright; email to J. Wainwright in response            |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50    | Email to B. Bando requesting executing agreements for IAs                       |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50    | Email from B. Bando concerning [REDACTED]                                       |
| MJVZ   | 27/04/17 | \$425.00      | 0.20 | \$85.00    | Emails from C. Smith and B. Bando regarding mortgages                           |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                                                                                                                                                                                 |
|--------|----------|---------------|------|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 27/04/17 | \$425.00      | 0.40 | \$170.00 | Conference calls with B. Miller regarding [REDACTED]                                                                                                                                                                                                                        |
| MJVZ   | 27/04/17 | \$425.00      | 0.20 | \$85.00  | Conference call with I. Aversa regarding [REDACTED]                                                                                                                                                                                                                         |
| MJVZ   | 27/04/17 | \$425.00      | 1.70 | \$722.50 | Draft termination letter and meeting with B. Miller regarding same                                                                                                                                                                                                          |
| MJVZ   | 27/04/17 | \$425.00      | 1.40 | \$595.00 | Meeting with J. Wainwright and B. Miller on [REDACTED]                                                                                                                                                                                                                      |
| MJVZ   | 27/04/17 | \$425.00      | 0.50 | \$212.50 | Meeting with B. Miller and conference call with B. Miller and S. Graff                                                                                                                                                                                                      |
| MJVZ   | 27/04/17 | \$425.00      | 0.20 | \$85.00  | Conference call with I. Aversa regarding [REDACTED]                                                                                                                                                                                                                         |
| MJVZ   | 27/04/17 | \$425.00      | 0.80 | \$340.00 | Draft Termination letter to employees; review WEPA and BIA regarding same; emails with I. Aversa regarding same                                                                                                                                                             |
| MJVZ   | 27/04/17 | \$425.00      | 1.60 | \$680.00 | Further emails from B. Bando and C. Smith attaching Investment Counsel Agreement and contracts for S. Whale; J. Mushaluk; T. Johnston; Johnston amendment; G. Reiner; and A. Housego; review of same and instruct T. Jones regarding preparation of summary of IA contracts |
| MJVZ   | 27/04/17 | \$425.00      | 0.20 | \$85.00  | Review further emails between C. Smith and B. Bando; emails with J. Wainwright regarding same                                                                                                                                                                               |
| MJVZ   | 27/04/17 | \$425.00      | 0.20 | \$85.00  | Email to J. Krieger re [REDACTED]; email from J. Krieger concerning [REDACTED]                                                                                                                                                                                              |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50  | Emails with B. Bando regarding [REDACTED]                                                                                                                                                                                                                                   |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50  | Conference call with R. Hooke regarding Mount Nemo Property                                                                                                                                                                                                                 |
| MJVZ   | 27/04/17 | \$425.00      | 0.20 | \$85.00  | Email to J. Krieger regarding [REDACTED]; email from J. Krieger regarding conference call                                                                                                                                                                                   |
| MJVZ   | 27/04/17 | \$425.00      | 0.20 | \$85.00  | Conference call with B. Miller and J. Krieger                                                                                                                                                                                                                               |

| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                                                                                                                        |
|--------|----------|---------------|------|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 27/04/17 | \$425.00      | 0.20 | \$85.00  | Further emails with J. Krieger regarding [REDACTED]<br>[REDACTED] email from S. Graff regarding reservation of rights                                                                                              |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50  | Conference call to G. Brechin                                                                                                                                                                                      |
| MJVZ   | 27/04/17 | \$425.00      | 0.50 | \$212.50 | Email to G. Brechlin                                                                                                                                                                                               |
| MJVZ   | 27/04/17 | \$425.00      | 0.20 | \$85.00  | Email from G. Brechlin; further emails with G. Brechlin                                                                                                                                                            |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50  | Email to M. Doane regarding Mount Nemo Transaction                                                                                                                                                                 |
| MJVZ   | 27/04/17 | \$425.00      | 0.80 | \$340.00 | Emails from C. Smith regarding Mount Nemo Property; emails to and from J. Smith regarding Mount Nemo property; review documentation emailed by J. Smith and comparison of unsigned version from application record |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50  | Emails with B. Bando regarding [REDACTED]                                                                                                                                                                          |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50  | Conference call with B. Miller                                                                                                                                                                                     |
| MJVZ   | 27/04/17 | \$425.00      | 0.20 | \$85.00  | Conference calls and office conferences with T. Jones regarding [REDACTED]                                                                                                                                         |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50  | Review email from C. Weiler regarding Temporary Order restrictions                                                                                                                                                 |
| MJVZ   | 27/04/17 | \$425.00      | 0.20 | \$85.00  | Review summary prepared by J. Wainwright setting out registered individuals for CW and nature of registrations                                                                                                     |
| MJVZ   | 27/04/17 | \$425.00      | 0.30 | \$127.50 | Review and consider letter from E. Bessner                                                                                                                                                                         |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50  | Email from M. Westgate                                                                                                                                                                                             |
| MJVZ   | 27/04/17 | \$425.00      | 0.80 | \$340.00 | Caselaw research regarding anticipatory breach of APS and reservation of rights to pursue damages                                                                                                                  |
| MJVZ   | 27/04/17 | \$425.00      | 0.20 | \$85.00  | Review and consider email from E. Bessner and voicemail from E. Bessner                                                                                                                                            |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                           |
|--------|----------|---------------|------|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 27/04/17 | \$425.00      | 0.60 | \$255.00   | Email to J. Krieger setting out proposed response to E. Bessner; email from J. Krieger regarding [REDACTED] and email to E. Bessner                                   |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50    | Email to E. Bessner                                                                                                                                                   |
| MJVZ   | 27/04/17 | \$425.00      | 0.20 | \$85.00    | Email to J. Krieger and B. Bando setting out [REDACTED] email from B. Bando and J. Krieger [REDACTED]                                                                 |
| MJVZ   | 27/04/17 | \$425.00      | 0.20 | \$85.00    | Email to S. Frankel regarding Mount Nemo Property; emails with S. Graff regarding contacting Frankel and letter to McCreedy                                           |
| MJVZ   | 27/04/17 | \$425.00      | 0.10 | \$42.50    | Email from B. Bando regarding [REDACTED]; email to B. Bando regarding [REDACTED]                                                                                      |
| JAW    | 27/04/17 | \$695.00      | 2.60 | \$1,807.00 | Review Crystal Wealth documents; Miscellaneous emails to and from M. Van Zandvoort; Meeting with M. Van Zandvoort and B. Miller; Draft chart re: OSC registrations    |
| SLG    | 28/04/17 | \$775.00      | 0.40 | \$310.00   | Various emails from M. van Zandvoort re status and communication; emails from M. Doane                                                                                |
| RTH    | 28/04/17 | \$695.00      | 0.10 | \$69.50    | Email from M. van Zandvoort                                                                                                                                           |
| TSJ    | 28/04/17 | \$250.00      | 1.10 | \$275.00   | Review and summarize investor agreements; draft finalized summary; review references in affidavit record to certain individual and discuss same with M. van Zandvoort |
| BHM    | 28/04/17 | \$725.00      | 1.60 | \$1,160.00 | Various discussions with and meetings with M. van vanZandvoort and J. Wainwright                                                                                      |
| BHM    | 28/04/17 | \$725.00      | 0.80 | \$580.00   | Review of issues                                                                                                                                                      |
| BHM    | 28/04/17 | \$725.00      | 0.60 | \$435.00   | Review of notices                                                                                                                                                     |
| MJVZ   | 28/04/17 | \$425.00      | 0.20 | \$85.00    | Review summary prepared by T. Jones regarding [REDACTED]                                                                                                              |
| MJVZ   | 28/04/17 | \$425.00      | 0.10 | \$42.50    | Email from S. Frankel regarding Mount Nemo property                                                                                                                   |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                                                                                                                                                                                                       |
|--------|----------|---------------|------|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 28/04/17 | \$425.00      | 0.20 | \$85.00  | Email to J. Krieger and B. Bando regarding [REDACTED] email from J. Krieger; email from B. Bando; emails with S. Graff regarding contacting McCready                                                                                                                                              |
| MJVZ   | 28/04/17 | \$425.00      | 0.10 | \$42.50  | Emails with J. Smith regarding email address set out for Buyer in notice provision of the APS                                                                                                                                                                                                     |
| MJVZ   | 28/04/17 | \$425.00      | 0.10 | \$42.50  | Emails from C. Smith and B. Bando                                                                                                                                                                                                                                                                 |
| MJVZ   | 28/04/17 | \$425.00      | 0.10 | \$42.50  | Emails with B. Bando regarding [REDACTED]                                                                                                                                                                                                                                                         |
| MJVZ   | 28/04/17 | \$425.00      | 1.00 | \$425.00 | Draft letter to M. McCready; emails with S. Graff regarding same and revisions to draft letter; email draft letter to J. Krieger and B. Bando; receive [REDACTED] and finalize draft letter and arrange for delivery and service; emails with process server regarding same; draft covering email |
| MJVZ   | 28/04/17 | \$425.00      | 0.20 | \$85.00  | Email from A. Jaborek attaching APS and review of same                                                                                                                                                                                                                                            |
| MJVZ   | 28/04/17 | \$425.00      | 1.00 | \$425.00 | Review diagram in anticipation of conference call with B. Bando and conference call with B. Bando, B. Miller and J. Wainwright and follow-up emails to B. Bando, B. Miller and J. Wainwright and to S. Graff in connection with same                                                              |
| MJVZ   | 28/04/17 | \$425.00      | 0.10 | \$42.50  | Conference call to B. Bando regarding [REDACTED]                                                                                                                                                                                                                                                  |
| MJVZ   | 28/04/17 | \$425.00      | 0.30 | \$127.50 | Email from M. Doane regarding publishing of personal information; emails with S. Graff regarding same and email to M. Doane                                                                                                                                                                       |
| MJVZ   | 28/04/17 | \$425.00      | 0.10 | \$42.50  | Email from C. Smith and to B. Bando regarding insurance issue                                                                                                                                                                                                                                     |
| MJVZ   | 28/04/17 | \$425.00      | 0.50 | \$212.50 | Various emails from and to J. Wainwright, B. Miller and S. Graff regarding approach [REDACTED] and emails with J. Krieger and B. Bando regarding same                                                                                                                                             |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                                                                    |
|--------|----------|---------------|------|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 28/04/17 | \$425.00      | 0.20 | \$85.00    | Emails from B. Bando and C. Smith regarding Mount Nemo Property and [REDACTED]                                                                                                                                                 |
| MJVZ   | 28/04/17 | \$425.00      | 0.20 | \$85.00    | Review draft letter prepared by J. Wainwright to clients/investors in preparation for attendance on conference call with J. Krieger and B. Bando                                                                               |
| MJVZ   | 28/04/17 | \$425.00      | 1.10 | \$467.50   | Meeting with B. Miller and J. Wainwright and conference call with B. Miller, J. Wainwright, J. Krieger, J. Knight, and B. Bando and email to counsel to IFDS                                                                   |
| MJVZ   | 28/04/17 | \$425.00      | 0.10 | \$42.50    | Conference call with B. Bando regarding [REDACTED]                                                                                                                                                                             |
| MJVZ   | 28/04/17 | \$425.00      | 0.10 | \$42.50    | Review email from B. Bando to C. Smith regarding no transactions during period of review                                                                                                                                       |
| MJVZ   | 28/04/17 | \$425.00      | 0.10 | \$42.50    | Review Extension Order and email sent by C. Weiler                                                                                                                                                                             |
| MJVZ   | 28/04/17 | \$425.00      | 0.40 | \$170.00   | Review email from B. Bando regarding [REDACTED]; email to Blaney McMurty and IFDS; email from B. Prentice; email to B. Prentice; email from D. Ullmann; email to S. Graff, B. Miller and to J. Wainwright regarding [REDACTED] |
| MJVZ   | 28/04/17 | \$425.00      | 0.10 | \$42.50    | Review [REDACTED] sent by J. Krieger                                                                                                                                                                                           |
| MJVZ   | 28/04/17 | \$425.00      | 0.20 | \$85.00    | Emails with S. Graff regarding next steps and conference call                                                                                                                                                                  |
| JAW    | 28/04/17 | \$695.00      | 2.50 | \$1,737.50 | Telephone call with M. Van Vandvoort, B. Miller and Grant Thornton; Draft letter to Crystal Capital Wealth clients; Conference call with Grant Thornton; Ongoing review of documents                                           |
| SLG    | 29/04/17 | \$775.00      | 1.00 | \$775.00   | Telephone call with M. van Zandvoort re [REDACTED]                                                                                                                                                                             |
| TSJ    | 29/04/17 | \$250.00      | 0.50 | \$125.00   | Review and summarize certain investor's holdings for M. van Zandvoort in response to inquiry                                                                                                                                   |

| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                    |
|--------|----------|---------------|------|------------|--------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 29/04/17 | \$425.00      | 0.10 | \$42.50    | Review emails from Y. Chisholm and T. Murphy                                                                                   |
| MJVZ   | 29/04/17 | \$425.00      | 0.10 | \$42.50    | Email from S. Graff [REDACTED]                                                                                                 |
| MJVZ   | 29/04/17 | \$425.00      | 0.10 | \$42.50    | Review email from [REDACTED] to S. Graff                                                                                       |
| MJVZ   | 29/04/17 | \$425.00      | 0.10 | \$42.50    | Emails from J. Wainwright and B. Miller regarding [REDACTED]                                                                   |
| MJVZ   | 29/04/17 | \$425.00      | 0.20 | \$85.00    | Emails with T. Jones regarding [REDACTED]                                                                                      |
| MJVZ   | 29/04/17 | \$425.00      | 1.00 | \$425.00   | Review IA Agreements and notes from Friday calls with B. Bando and J. Krieger in preparation for conference call with S. Graff |
| MJVZ   | 29/04/17 | \$425.00      | 0.50 | \$212.50   | Conference call with S. Graff regarding [REDACTED]                                                                             |
| MJVZ   | 29/04/17 | \$425.00      | 0.30 | \$127.50   | Further conference call with S. Graff regarding [REDACTED]                                                                     |
| BHM    | 30/04/17 | \$725.00      | 0.40 | \$290.00   | Review of draft notices                                                                                                        |
| BHM    | 30/04/17 | \$725.00      | 0.20 | \$145.00   | Communicate with M. van Zandvoort                                                                                              |
| MJVZ   | 30/04/17 | \$425.00      | 0.10 | \$42.50    | Emails with B. Bando regarding investor notice                                                                                 |
| MJVZ   | 30/04/17 | \$425.00      | 2.40 | \$1,020.00 | Draft Notice to CW clients and investors and email same for comments to S. Graff, J. Wainwright, and B. Miller                 |
| MJVZ   | 30/04/17 | \$425.00      | 0.50 | \$212.50   | Email from S. Graff providing comments on notice; revise Notice and circulate revised Notice and blackline                     |
| MJVZ   | 30/04/17 | \$425.00      | 0.10 | \$42.50    | Emails with J. Wainwright regarding Notice and filing requirements                                                             |
| MJVZ   | 30/04/17 | \$425.00      | 0.10 | \$42.50    | Emails with B. Miller regarding Notice                                                                                         |
| MJVZ   | 30/04/17 | \$425.00      | 0.20 | \$85.00    | Conference call with S. Graff to finalize notice                                                                               |
| MJVZ   | 30/04/17 | \$425.00      | 0.70 | \$297.50   | Revise and finalize notice; email revised Notice with blackline to S. Graff, B. Miller, and J. Wainwright; email [REDACTED]    |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                  |
|--------|----------|---------------|------|------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 30/04/17 | \$425.00      | 0.10 | \$42.50    | Email to J. Wainwright regarding [REDACTED]                                                                                                                                  |
| MJVZ   | 30/04/17 | \$425.00      | 0.20 | \$85.00    | Email to S. Graff regarding E. Bessner; emails with S. Graff regarding same                                                                                                  |
| MJVZ   | 30/04/17 | \$425.00      | 0.20 | \$85.00    | Email from B. Bando regarding [REDACTED]                                                                                                                                     |
| MJVZ   | 30/04/17 | \$425.00      | 2.50 | \$1,062.50 | Draft letter to registered individuals and release to be executed; email same to S. Graff, J. Wainwright, and B. Miller for comments; implement S. Graff revisions to letter |
| MJVZ   | 30/04/17 | \$425.00      | 0.20 | \$85.00    | Further conference call with S. Graff regarding [REDACTED]                                                                                                                   |
| MJVZ   | 30/04/17 | \$425.00      | 0.20 | \$85.00    | Email to B. Bando and J. Krieger [REDACTED]; emails from B. Bando, J. Krieger, and S. Graff                                                                                  |
| SLG    | 01/05/17 | \$775.00      | 1.10 | \$852.50   | Several telephone calls with M. van Zandvoort re [REDACTED]; emails with B. Bando and emails with J. Wainwright                                                              |
| AEM    | 01/05/17 | \$475.00      | 0.10 | \$47.50    | Discuss NRD access and change of chief authorized firm representative with J. Wainwright                                                                                     |
| BHM    | 01/05/17 | \$725.00      | 0.40 | \$290.00   | Further review of various notices                                                                                                                                            |
| BHM    | 01/05/17 | \$725.00      | 0.30 | \$217.50   | Communications with M. van Zandvoort                                                                                                                                         |
| MJVZ   | 01/05/17 | \$425.00      | 0.10 | \$42.50    | Emails with B. Miller                                                                                                                                                        |
| MJVZ   | 01/05/17 | \$425.00      | 0.20 | \$85.00    | Emails from J. Wainwright regarding [REDACTED]                                                                                                                               |
| MJVZ   | 01/05/17 | \$425.00      | 0.40 | \$170.00   | Email from D. Saturno [REDACTED]; further correspondence from process server and with D. Saturno regarding [REDACTED]                                                        |
| MJVZ   | 01/05/17 | \$425.00      | 0.20 | \$85.00    | Review and consider responses raised by [REDACTED]                                                                                                                           |

| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                                                                                                                                                                                                                     |
|--------|----------|---------------|------|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 01/05/17 | \$425.00      | 0.10 | \$42.50  | Review further info from J. Wainwright regarding [REDACTED] email to J. Wainwright regarding same                                                                                                                                                                                                               |
| MJVZ   | 01/05/17 | \$425.00      | 0.30 | \$127.50 | Emails and conference call with S. Graff                                                                                                                                                                                                                                                                        |
| MJVZ   | 01/05/17 | \$425.00      | 0.20 | \$85.00  | Review email from E. Bessner; email to Receiver regarding [REDACTED]; email from B. Bando regarding [REDACTED]                                                                                                                                                                                                  |
| MJVZ   | 01/05/17 | \$425.00      | 0.10 | \$42.50  | Review J. Wainwright revisions to letter to registered investors                                                                                                                                                                                                                                                |
| MJVZ   | 01/05/17 | \$425.00      | 0.20 | \$85.00  | Conference call with B. Bando                                                                                                                                                                                                                                                                                   |
| MJVZ   | 01/05/17 | \$425.00      | 0.10 | \$42.50  | Review email from C. Smith                                                                                                                                                                                                                                                                                      |
| MJVZ   | 01/05/17 | \$425.00      | 0.40 | \$170.00 | Revise draft termination letter and email same to B. Miller for comments                                                                                                                                                                                                                                        |
| MJVZ   | 01/05/17 | \$425.00      | 0.10 | \$42.50  | Review B. Bando [REDACTED]                                                                                                                                                                                                                                                                                      |
| MJVZ   | 01/05/17 | \$425.00      | 0.50 | \$212.50 | Meeting with J. Wainwright and conference call with J. Wainwright, B. Bando, and J. Knight                                                                                                                                                                                                                      |
| MJVZ   | 01/05/17 | \$425.00      | 0.20 | \$85.00  | Conference call with B. Miller regarding [REDACTED]                                                                                                                                                                                                                                                             |
| MJVZ   | 01/05/17 | \$425.00      | 0.10 | \$42.50  | Conference call with J. Wainwright regarding [REDACTED]                                                                                                                                                                                                                                                         |
| MJVZ   | 01/05/17 | \$425.00      | 1.20 | \$510.00 | Receive and review J. Wainwright revisions to letter to registered individuals; further revise same and email to B. Bando; further emails from J. Wainwright concerning same and attaching acknowledgement to portfolio clients; revise same and conference call with J. Wainwright regarding revisions to same |
| MJVZ   | 01/05/17 | \$425.00      | 0.30 | \$127.50 | Conference call with S. Graff regarding [REDACTED]                                                                                                                                                                                                                                                              |
| MJVZ   | 01/05/17 | \$425.00      | 0.10 | \$42.50  | Conference call with B. Bando                                                                                                                                                                                                                                                                                   |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                  |
|--------|----------|---------------|------|------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 01/05/17 | \$425.00      | 0.30 | \$127.50   | Emails from J. Krieger and B. Bando regarding [REDACTED]; review J. Knight email [REDACTED]                                                                                  |
| MJVZ   | 01/05/17 | \$425.00      | 0.40 | \$170.00   | Review confidentiality and teaser and emails with S. Graff regarding same                                                                                                    |
| JAW    | 01/05/17 | \$695.00      | 4.30 | \$2,988.50 | Review and respond to emails; Draft materials re: termination of registered status; Draft termination notice for Crystal Wealth clients; Conference call with Grant Thornton |
| SLG    | 02/05/17 | \$775.00      | 1.40 | \$1,085.00 | Several emails with and discussion with M. van Zandvoort re [REDACTED]; address issues with FFAS and D. Ullman                                                               |
| MJVZ   | 02/05/17 | \$425.00      | 0.10 | \$42.50    | Voicemail to D. Ullmann                                                                                                                                                      |
| MJVZ   | 02/05/17 | \$425.00      | 0.30 | \$127.50   | Emails with D. Saturno regarding [REDACTED]                                                                                                                                  |
| MJVZ   | 02/05/17 | \$425.00      | 0.20 | \$85.00    | Email to B. Bando regarding teaser and confidentiality agreement                                                                                                             |
| MJVZ   | 02/05/17 | \$425.00      | 0.30 | \$127.50   | Emails with B. Bando regarding emails from C. Smith and requests to NBCN and IFDS                                                                                            |
| MJVZ   | 02/05/17 | \$425.00      | 0.10 | \$42.50    | Emails with J. Krieger and S. Graff regarding [REDACTED]                                                                                                                     |
| MJVZ   | 02/05/17 | \$425.00      | 0.10 | \$42.50    | Emails with D. Ullmann                                                                                                                                                       |
| MJVZ   | 02/05/17 | \$425.00      | 0.20 | \$85.00    | Conference call with S. Graff                                                                                                                                                |
| MJVZ   | 02/05/17 | \$425.00      | 0.30 | \$127.50   | Conference call with D. Ullman and B. Prentice                                                                                                                               |
| MJVZ   | 02/05/17 | \$425.00      | 0.20 | \$85.00    | Follow-up email to J. Krieger and B. Bando regarding [REDACTED]                                                                                                              |
| MJVZ   | 02/05/17 | \$425.00      | 0.50 | \$212.50   | Review email from B. Bando and correspondence from NBCN and proposed communication to clients; revise same and email to S. Graff and J. Wainwright                           |

| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                                                          |
|--------|----------|---------------|------|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 02/05/17 | \$425.00      | 0.30 | \$127.50   | Review correspondence as sent by B. Bando with letters to registered individuals; email to E. Bossner regarding same and email to B. Bando regarding [REDACTED]                                                      |
| MJVZ   | 02/05/17 | \$425.00      | 0.80 | \$340.00   | Review email from C. Weiler and from B. Bando and emails with J. Wainwright and S. Graff regarding same; review email from C. Smith and attachments regarding hedge and meet with S. Graff regarding [REDACTED]      |
| MJVZ   | 02/05/17 | \$425.00      | 0.20 | \$85.00    | Emails with B. Bando regarding [REDACTED]                                                                                                                                                                            |
| MJVZ   | 02/05/17 | \$425.00      | 0.20 | \$85.00    | Email to B. Bando regarding [REDACTED] conference call with B. Bando regarding [REDACTED]                                                                                                                            |
| MJVZ   | 02/05/17 | \$425.00      | 0.20 | \$85.00    | Emails with B. Bando regarding [REDACTED]                                                                                                                                                                            |
| MJVZ   | 02/05/17 | \$425.00      | 0.20 | \$85.00    | Conference call with S. Graff and emails with S. Graff regarding [REDACTED]                                                                                                                                          |
| MJVZ   | 02/05/17 | \$425.00      | 0.10 | \$42.50    | Email to J. Wainwright regarding [REDACTED]                                                                                                                                                                          |
| JAW    | 02/05/17 | \$695.00      | 1.30 | \$903.50   | Review email correspondence; Review application record re: frozen accounts and managed account client relationships; Email to M. Van Zandvoort re: [REDACTED] Review ongoing emails re: derivative trading questions |
| SLG    | 03/05/17 | \$775.00      | 2.50 | \$1,937.50 | Address various issues; lengthy telephone call with B. Bando re [REDACTED]                                                                                                                                           |
| MJVZ   | 03/05/17 | \$425.00      | 0.20 | \$85.00    | Correspondence with J. Wainwright                                                                                                                                                                                    |
| MJVZ   | 03/05/17 | \$425.00      | 0.30 | \$127.50   | Conference calls with B. Bando and J. Wainwright regarding [REDACTED]                                                                                                                                                |
| MJVZ   | 03/05/17 | \$425.00      | 0.20 | \$85.00    | Receive and review emails from B. Bando and C. Smith regarding [REDACTED]                                                                                                                                            |
| MJVZ   | 03/05/17 | \$425.00      | 0.10 | \$42.50    | Review email from M. Doane regarding screening parameters                                                                                                                                                            |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME  | VALUE      | DESCRIPTION                                                                                                                                                                                                                                                           |
|--------|----------|---------------|-------|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 03/05/17 | \$425.00      | 0.30  | \$127.50   | Review emails from T. Johnston and B. Bando regarding [REDACTED]                                                                                                                                                                                                      |
| MJVZ   | 03/05/17 | \$425.00      | 0.20  | \$85.00    | Review email from E. Bessner regarding scheduling meeting                                                                                                                                                                                                             |
| MJVZ   | 03/05/17 | \$425.00      | 0.10  | \$42.50    | Review email from B. Bando regarding [REDACTED]                                                                                                                                                                                                                       |
| MJVZ   | 03/05/17 | \$425.00      | 0.10  | \$42.50    | Correspondence with A. Crawley                                                                                                                                                                                                                                        |
| MJVZ   | 03/05/17 | \$425.00      | 0.30  | \$127.50   | Receive correspondence from D. Ullmann; Email to D. Ullman regarding request for information                                                                                                                                                                          |
| MJVZ   | 03/05/17 | \$425.00      | 0.20  | \$85.00    | Email to B. Bando regarding [REDACTED]                                                                                                                                                                                                                                |
| MJVZ   | 03/05/17 | \$425.00      | 0.50  | \$212.50   | Conference call with B. Bando, S. Graff, J. Krieger and J. Wainwright                                                                                                                                                                                                 |
| MJVZ   | 03/05/17 | \$425.00      | 0.30  | \$127.50   | Additional telephone calls with B. Bando and with J. Wainwright                                                                                                                                                                                                       |
| MJVZ   | 03/05/17 | \$425.00      | 1.80  | \$765.00   | Telephone call with S. Graff and B. Bando regarding [REDACTED]                                                                                                                                                                                                        |
| MJVZ   | 03/05/17 | \$425.00      | 0.30  | \$127.50   | Emails with E. Bessner, S. Graff, B. Bando, and J. Krieger regarding [REDACTED]                                                                                                                                                                                       |
| MJVZ   | 03/05/17 | \$425.00      | 1.00  | \$425.00   | Draft and send response to D. Ullman and email to B. Bando regarding [REDACTED]                                                                                                                                                                                       |
| JAW    | 03/05/17 | \$695.00      | 1.60  | \$1,112.00 | Review and respond to emails re: registered representatives; Review emails re: meeting with B. Bessner; Review and respond to email re: filing of 45-106 F1s with BCSC; Telephone call with M. Van Zandvoort and B. Bando re: [REDACTED]; Review email correspondence |
| JAW    | 03/05/17 | \$695.00      | 0.50  | \$347.50   | Review email correspondence                                                                                                                                                                                                                                           |
| JAW    | 03/05/17 | \$695.00      | -0.50 | (\$347.50) | Review email correspondence                                                                                                                                                                                                                                           |
| MJVZ   | 04/05/17 | \$425.00      | 0.10  | \$42.50    | Email to A. Crawley                                                                                                                                                                                                                                                   |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                    |
|--------|----------|---------------|------|------------|--------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 04/05/17 | \$425.00      | 0.10 | \$42.50    | Correspondence with S. Graff regarding [REDACTED]                                                                              |
| MJVZ   | 04/05/17 | \$425.00      | 0.40 | \$170.00   | Correspondence with J. Krieger, B. Bando, and S. Graff regarding [REDACTED]                                                    |
| MJVZ   | 04/05/17 | \$425.00      | 0.20 | \$85.00    | Correspondence with D. Ullmann regarding Exhibit 71                                                                            |
| MJVZ   | 04/05/17 | \$425.00      | 0.20 | \$85.00    | Review correspondence from J. Wainwright regarding [REDACTED]                                                                  |
| MJVZ   | 04/05/17 | \$425.00      | 0.10 | \$42.50    | Email from B. Bando regarding [REDACTED]                                                                                       |
| JAW    | 04/05/17 | \$695.00      | 0.30 | \$208.50   | Review emails; Draft email re: 45-106F1s                                                                                       |
| SLG    | 05/05/17 | \$775.00      | 0.30 | \$232.50   | Review emails [REDACTED] emails to C. Smith from GTL                                                                           |
| MJVZ   | 05/05/17 | \$425.00      | 0.20 | \$85.00    | Emails with S. Graff regarding phone call with A. Crawley                                                                      |
| MJVZ   | 05/05/17 | \$425.00      | 0.20 | \$85.00    | Emails to A. Crawley and from A. Crawley regarding phone call                                                                  |
| MJVZ   | 05/05/17 | \$425.00      | 0.20 | \$85.00    | Review correspondence from S. Graff and B. Bando regarding [REDACTED]                                                          |
| MJVZ   | 05/05/17 | \$425.00      | 0.20 | \$85.00    | Receive and review email from J. Krieger regarding [REDACTED] Email to S. Graff regarding [REDACTED]                           |
| MJVZ   | 07/05/17 | \$425.00      | 0.20 | \$85.00    | Various emails with J. Krieger, S. Graff and B. Bando                                                                          |
| SLG    | 08/05/17 | \$775.00      | 1.30 | \$1,007.50 | Conference call with J. Krieger and B. Bando from GTL and M. van Zandvoort re: [REDACTED]                                      |
| SLG    | 08/05/17 | \$775.00      | 0.70 | \$542.50   | Conference call with M. van Zandvoort and A. Crowley re specialists in monetization and course of action and books and records |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|--------|----------|---------------|------|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SLG    | 08/05/17 | \$775.00      | 0.80 | \$620.00   | Discussion with B. Bando, M. van Zandvoort and E. Janey (IFDS counsel) re next steps, investors communications and continued work                                                                                                                                                                                                                                                                                                                                                                                          |
| AEM    | 08/05/17 | \$475.00      | 1.40 | \$665.00   | Review schedules to reports of exempt distribution; E-mail P. Pulnyev regarding reports of exempt distribution                                                                                                                                                                                                                                                                                                                                                                                                             |
| SRM    | 08/05/17 | \$350.00      | 0.20 | \$70.00    | Obtain, review and report on corporate profile for Crystal Wealth Marketing Inc.                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| PP     | 08/05/17 | \$180.00      | 2.50 | \$450.00   | Convert Schedule 1 to Form 45-406F1 for Crystal Wealth group of companies from new format to old format                                                                                                                                                                                                                                                                                                                                                                                                                    |
| MJVZ   | 08/05/17 | \$425.00      | 0.60 | \$255.00   | Conference call with J. Krieger, B. Bando, and S. Graff regarding [REDACTED]                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| MJVZ   | 08/05/17 | \$425.00      | 0.20 | \$85.00    | Conference call with S. Graff regarding [REDACTED]                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| MJVZ   | 08/05/17 | \$425.00      | 5.80 | \$2,465.00 | Various emails to and from B. Bando, D. Ullmann, S. Graff, B. Prentice, C. Weiler, C. Smith, J. Wainwright, F. Ferrer, TD Bank, D. Saturno, S. Morris and S. Bieber regarding various matters concerning receivership of Crystal Wealth and Crystal Wealth Funds and in anticipation of conference calls; review Globe article regarding Clayton Smith interview, Appointment Order, Crystal Wealth Marketing profile obtained, and draft fund summary in connection with same; instructing regarding service list updates |
| MJVZ   | 08/05/17 | \$425.00      | 0.50 | \$212.50   | Conference call with S. Graff and with A. Crawley                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| MJVZ   | 08/05/17 | \$425.00      | 0.20 | \$85.00    | Conference call with B. Bando regarding [REDACTED]                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| MJVZ   | 08/05/17 | \$425.00      | 0.10 | \$42.50    | Conference call with I. Aversa regarding [REDACTED]                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| MJVZ   | 08/05/17 | \$425.00      | 0.10 | \$42.50    | Conference call with B. Bando regarding [REDACTED]                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| MJVZ   | 08/05/17 | \$425.00      | 0.10 | \$42.50    | Conference call with B. Bando regarding [REDACTED]                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                           |
|--------|----------|---------------|------|------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 08/05/17 | \$425.00      | 0.10 | \$42.50    | Conference call with S. Graff regarding [REDACTED]s                                                                                                   |
| MJVZ   | 08/05/17 | \$425.00      | 0.60 | \$255.00   | Meeting with S. Graff and conference call with S. Graff, D. Ullman, B. Prentice, and B. Bando regarding IFDS                                          |
| MJVZ   | 08/05/17 | \$425.00      | 0.10 | \$42.50    | Conference call with B. Bando regarding [REDACTED]s                                                                                                   |
| MJVZ   | 08/05/17 | \$425.00      | 0.20 | \$85.00    | Conference call with S. Graff regarding [REDACTED]                                                                                                    |
| MJVZ   | 08/05/17 | \$425.00      | 4.20 | \$1,785.00 | Draft receiver response to C. Smith investor communication; draft Notice to Investors concerning C. Smith investor communication and email [REDACTED] |
| JAW    | 08/05/17 | \$695.00      | 0.40 | \$278.00   | Review email from BLG; Email to securities clerk re: 45-106F1s; Follow-up emails re: same                                                             |
| SLG    | 09/05/17 | \$775.00      | 1.20 | \$930.00   | Lengthy conference call (pre-prepared agenda) with reps of OSC to update status of receivership and address various issues                            |
| SLG    | 09/05/17 | \$775.00      | 0.60 | \$465.00   | Draft email to C. Smith and Notice of Investor re C. Smith communications                                                                             |
| AEM    | 09/05/17 | \$475.00      | 0.30 | \$142.50   | Instruct P. Pulnyev; Discuss reports of exempt distribution with J. Wainwright                                                                        |
| MJVZ   | 09/05/17 | \$425.00      | 0.10 | \$42.50    | Receive and review email from J. Krieger                                                                                                              |
| MJVZ   | 09/05/17 | \$425.00      | 0.10 | \$42.50    | Review correspondence from B. Bando and C. Smith regarding dropbox access                                                                             |
| MJVZ   | 09/05/17 | \$425.00      | 0.20 | \$85.00    | Review email from B. Bando regarding [REDACTED] Email to B. Bando regarding [REDACTED]                                                                |
| MJVZ   | 09/05/17 | \$425.00      | 0.20 | \$85.00    | Review various correspondence from S. Graff and B. Bando regarding [REDACTED]; Review notice to investors regarding [REDACTED]                        |
| MJVZ   | 09/05/17 | \$425.00      | 0.20 | \$85.00    | Review correspondence from F. Ferrer and J. Wainwright regarding BC Securities Commission inquiry                                                     |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                                                              |
|--------|----------|---------------|------|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 09/05/17 | \$425.00      | 0.20 | \$85.00    | Review B. Bando email and attached [REDACTED]                                                                                                                                                                            |
| MJVZ   | 09/05/17 | \$425.00      | 0.10 | \$42.50    | Review email from D. Saturno regarding [REDACTED]                                                                                                                                                                        |
| MJVZ   | 09/05/17 | \$425.00      | 0.10 | \$42.50    | Email from D. Saturno regarding service list                                                                                                                                                                             |
| JAW    | 09/05/17 | \$695.00      | 0.40 | \$278.00   | Review internal emails re: 45-106F1s; Telephone message to BCSC; Email to Grant Thornton re: status of revised schedules                                                                                                 |
| SLG    | 10/05/17 | \$775.00      | 2.00 | \$1,550.00 | Several telephone calls with M. van Zandvoort re [REDACTED] consider rep counsel issues and emails from A. Crawley and other investors; consider authority over discretionary accounts; coordinate call with Media House |
| TSJ    | 10/05/17 | \$250.00      | 1.00 | \$250.00   | Review and revise reports of exempt distribution                                                                                                                                                                         |
| BHM    | 10/05/17 | \$725.00      | 0.20 | \$145.00   | Discussion with M. van Zandvoort                                                                                                                                                                                         |
| BHM    | 10/05/17 | \$725.00      | 0.20 | \$145.00   | Review of draft termination letter                                                                                                                                                                                       |
| SRM    | 10/05/17 | \$350.00      | 0.20 | \$70.00    | Obtain, review and report on corporate profile for 0714886 B.C. Ltd.                                                                                                                                                     |
| MJVZ   | 10/05/17 | \$425.00      | 0.20 | \$85.00    | Email from B. Bando regarding [REDACTED] and email to S. Graff regarding [REDACTED]                                                                                                                                      |
| MJVZ   | 10/05/17 | \$425.00      | 0.20 | \$85.00    | Message from M. Findley and email to S. Graff regarding [REDACTED]                                                                                                                                                       |
| MJVZ   | 10/05/17 | \$425.00      | 0.20 | \$85.00    | Email from A. Crawley and email to S. Graff                                                                                                                                                                              |
| MJVZ   | 10/05/17 | \$425.00      | 0.10 | \$42.50    | Email from [REDACTED] at [REDACTED] and email to S. Graff regarding same                                                                                                                                                 |
| MJVZ   | 10/05/17 | \$425.00      | 0.30 | \$127.50   | Conference call with S. Graff regarding today's developments and next steps                                                                                                                                              |
| MJVZ   | 10/05/17 | \$425.00      | 0.10 | \$42.50    | Further conference call with S. Graff regarding today's developments                                                                                                                                                     |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                                                                                                                                                                                       |
|--------|----------|---------------|------|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 10/05/17 | \$425.00      | 0.50 | \$212.50 | Access and preliminary review of drop box; emails with S. Morris and S. Graff regarding same                                                                                                                                                                                      |
| MJVZ   | 10/05/17 | \$425.00      | 0.10 | \$42.50  | Email from B. Bando regarding [REDACTED]                                                                                                                                                                                                                                          |
| MJVZ   | 10/05/17 | \$425.00      | 0.20 | \$85.00  | Conference call with B. Bando regarding [REDACTED]                                                                                                                                                                                                                                |
| MJVZ   | 10/05/17 | \$425.00      | 0.70 | \$297.50 | Prepare and revise termination letter; conference calls and emails with B. Miller regarding [REDACTED]; email [REDACTED] to B. Bando; emails with J. Krieger regarding [REDACTED] and further conference call with B. Bando; revise letter and email [REDACTED] to B. Bando       |
| MJVZ   | 10/05/17 | \$425.00      | 0.20 | \$85.00  | Email from C. Weller; email and telephone call with S. Graff regarding same                                                                                                                                                                                                       |
| MJVZ   | 10/05/17 | \$425.00      | 0.20 | \$85.00  | Review email from B. Bando regarding [REDACTED]; emails with S. Graff regarding [REDACTED]                                                                                                                                                                                        |
| MJVZ   | 10/05/17 | \$425.00      | 0.20 | \$85.00  | Conference call with M. Finley                                                                                                                                                                                                                                                    |
| MJVZ   | 10/05/17 | \$425.00      | 0.30 | \$127.50 | Conference call with B. Bando regarding [REDACTED], review notice and advise [REDACTED] review revised notice                                                                                                                                                                     |
| MJVZ   | 10/05/17 | \$425.00      | 0.10 | \$42.50  | Reporting email to J. Krieger and B. Bando regarding [REDACTED]                                                                                                                                                                                                                   |
| MJVZ   | 10/05/17 | \$425.00      | 0.10 | \$42.50  | Emails with [REDACTED]                                                                                                                                                                                                                                                            |
| MJVZ   | 10/05/17 | \$425.00      | 0.60 | \$255.00 | Email from B. Prentice regarding IFDS agreement; conference call with S. Graff regarding same; email to B. Prentice; further email from B. Prentice; further email to B. Prentice; email from B. Bando regarding [REDACTED]; email to B. Prentice and to D. Ullman regarding same |
| MJVZ   | 10/05/17 | \$425.00      | 0.10 | \$42.50  | Conference call with S. Graff regarding A. Crawley                                                                                                                                                                                                                                |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                                                                      |
|--------|----------|---------------|------|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 10/05/17 | \$425.00      | 0.20 | \$85.00  | Emails with S. Graff, B. Bando, and J. Knight regarding [REDACTED]                                                                                               |
| MJVZ   | 10/05/17 | \$425.00      | 0.30 | \$127.50 | Review appointment order regarding stay proceedings; emails with J. Knight and additional emails with S. Graff                                                   |
| MJVZ   | 10/05/17 | \$425.00      | 0.20 | \$85.00  | Emails from and to J. Krieger and from S. Graff regarding [REDACTED]                                                                                             |
| MJVZ   | 10/05/17 | \$425.00      | 0.10 | \$42.50  | Conference call with S. Graff                                                                                                                                    |
| MJVZ   | 10/05/17 | \$425.00      | 0.10 | \$42.50  | Conference call with S. Graff regarding E. Bessner meeting and A. Crawley meeting                                                                                |
| MJVZ   | 10/05/17 | \$425.00      | 0.10 | \$42.50  | Email to J. Wainwright regarding E. Bessner meeting                                                                                                              |
| MJVZ   | 10/05/17 | \$425.00      | 0.10 | \$42.50  | Email to A. Crawley regarding conference call                                                                                                                    |
| MJVZ   | 10/05/17 | \$425.00      | 0.20 | \$85.00  | Email to S. Morris regarding profile for 0714886 BC LTD.; review email response from S. Morris and email to D. Saturno directing regarding updating service list |
| MJVZ   | 10/05/17 | \$425.00      | 0.50 | \$212.50 | Email from [REDACTED] and email to S. Graff regarding same                                                                                                       |
| MJVZ   | 10/05/17 | \$425.00      | 0.10 | \$42.50  | Emails with J. Knight and to S. Graff regarding [REDACTED]                                                                                                       |
| MJVZ   | 10/05/17 | \$425.00      | 0.20 | \$85.00  | Email from and to B. Bando regarding [REDACTED] email to S. Graff regarding [REDACTED] further emails with B. Bando regarding [REDACTED]                         |
| MJVZ   | 10/05/17 | \$425.00      | 0.10 | \$42.50  | Review and consider email from B. Prentice                                                                                                                       |
| MJVZ   | 10/05/17 | \$425.00      | 0.20 | \$85.00  | Emails with S. Graff regarding [REDACTED]                                                                                                                        |
| MJVZ   | 10/05/17 | \$425.00      | 0.10 | \$42.50  | Email from B. Bando regarding conference call                                                                                                                    |
| MJVZ   | 10/05/17 | \$425.00      | 0.10 | \$42.50  | Email from A. Crawley                                                                                                                                            |
| JAW    | 10/05/17 | \$695.00      | 0.50 | \$347.50 | Review internal correspondence re: revised 45-106F1s                                                                                                             |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                         |
|--------|----------|---------------|------|------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SLG    | 11/05/17 | \$775.00      | 0.60 | \$465.00   | Attend meeting with C. Besner and client                                                                                                                            |
| SLG    | 11/05/17 | \$775.00      | 0.60 | \$465.00   | Telephone call with A. Crawley, M. McKeown, M. van Zandvoort and GTL re rep counsel role and status                                                                 |
| SLG    | 11/05/17 | \$775.00      | 0.40 | \$310.00   | Review issues and various emails re IFDS etc                                                                                                                        |
| SLG    | 11/05/17 | \$775.00      | 0.70 | \$542.50   | Conference call with C. Weiler and J. Tan and GTL re status of issues and documentation review and trading parameters                                               |
| SRM    | 11/05/17 | \$350.00      | 2.90 | \$1,015.00 | Begin review and organization of loan documents and emails re same                                                                                                  |
| MJVZ   | 11/05/17 | \$425.00      | 0.10 | \$42.50    | Conference call with S. Graff regarding preparation for conference call with Receiver and Commission                                                                |
| MJVZ   | 11/05/17 | \$425.00      | 0.70 | \$297.50   | Conference call with C. Weiler, S. Graff, J. Tan, J. Krieger, and B. Bando                                                                                          |
| MJVZ   | 11/05/17 | \$425.00      | 0.10 | \$42.50    | Follow-up conference call with S. Graff                                                                                                                             |
| MJVZ   | 11/05/17 | \$425.00      | 0.10 | \$42.50    | Email to J. Wainwright and from J. Wainwright regarding meeting with E. Bessner                                                                                     |
| MJVZ   | 11/05/17 | \$425.00      | 0.30 | \$127.50   | Conference call with B. Bando; emails with S. Morris regarding document review                                                                                      |
| MJVZ   | 11/05/17 | \$425.00      | 0.20 | \$85.00    | Email to J. Krieger and B. Bando regarding [REDACTED]                                                                                                               |
| MJVZ   | 11/05/17 | \$425.00      | 0.10 | \$42.50    | Email from B. Bando regarding [REDACTED]                                                                                                                            |
| MJVZ   | 11/05/17 | \$425.00      | 0.20 | \$85.00    | Email to B. Prentice regarding [REDACTED]                                                                                                                           |
| MJVZ   | 11/05/17 | \$425.00      | 0.60 | \$255.00   | Email from B. Prentice regarding IFDS and attaching agreements; review of same                                                                                      |
| MJVZ   | 11/05/17 | \$425.00      | 0.20 | \$85.00    | Email from B. Prentice attaching invoices; review of same and email to S. Graff regarding [REDACTED]                                                                |
| MJVZ   | 11/05/17 | \$425.00      | 2.30 | \$977.50   | Meeting with S. Graff, J. Krieger, and B. Bando and conference call with A. Crawley and M. MacKewn; meeting with S. Graff, J. Krieger, B. Bando, E. Bessner, and S. |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                            |
|--------|----------|---------------|------|----------|------------------------------------------------------------------------------------------------------------------------|
|        |          |               |      |          | Azan; follow-up conference calls with J. Wainwright and with S. Graff                                                  |
| MJVZ   | 11/05/17 | \$425.00      | 0.20 | \$85.00  | Email to J. Wainwright regarding [REDACTED]                                                                            |
| MJVZ   | 11/05/17 | \$425.00      | 0.20 | \$85.00  | Review emails between B. Bando and S. Brotman; review emails from B. Bando regarding [REDACTED]                        |
| SLG    | 12/05/17 | \$775.00      | 0.40 | \$310.00 | Review email to [REDACTED]; discussion with M. van Zandvoort                                                           |
| MJVZ   | 12/05/17 | \$425.00      | 0.10 | \$42.50  | Email from Receiver regarding [REDACTED]                                                                               |
| MJVZ   | 12/05/17 | \$425.00      | 0.10 | \$42.50  | Emails with T. Jones regarding brief of authorities and email same to Receiver for Case Website                        |
| MJVZ   | 12/05/17 | \$425.00      | 0.20 | \$85.00  | Review and consider emails from J. Wainwright regarding [REDACTED]                                                     |
| MJVZ   | 12/05/17 | \$425.00      | 0.10 | \$42.50  | Email to J. Wainwright regarding [REDACTED]                                                                            |
| MJVZ   | 12/05/17 | \$425.00      | 0.20 | \$85.00  | Conference call with S. Graff regarding [REDACTED]                                                                     |
| MJVZ   | 12/05/17 | \$425.00      | 0.30 | \$127.50 | Finalize [REDACTED] and email [REDACTED] to J. Krieger and B. Bando; email from J. Krieger; email response to investor |
| MJVZ   | 12/05/17 | \$425.00      | 0.20 | \$85.00  | Conference calls with S. Graff regarding [REDACTED]                                                                    |
| MJVZ   | 12/05/17 | \$425.00      | 0.10 | \$42.50  | Email to B. Bando regarding [REDACTED]                                                                                 |
| MJVZ   | 12/05/17 | \$425.00      | 0.10 | \$42.50  | Email from B. Bando regarding [REDACTED]                                                                               |
| MJVZ   | 12/05/17 | \$425.00      | 0.10 | \$42.50  | Conference call with B. Bando regarding [REDACTED]                                                                     |
| MJVZ   | 12/05/17 | \$425.00      | 0.10 | \$42.50  | Emails to B. Bando regarding [REDACTED]                                                                                |
| MJVZ   | 12/05/17 | \$425.00      | 0.10 | \$42.50  | Email from J. Wainwright regarding [REDACTED]                                                                          |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                     |
|--------|----------|---------------|------|----------|-----------------------------------------------------------------------------------------------------------------|
| MJVZ   | 12/05/17 | \$425.00      | 0.10 | \$42.50  | Email to J. Wainwright regarding [REDACTED] and reporting to Receiver regarding [REDACTED]                      |
| MJVZ   | 12/05/17 | \$425.00      | 0.20 | \$85.00  | Emails to and from C. Weiler                                                                                    |
| MJVZ   | 12/05/17 | \$425.00      | 0.10 | \$42.50  | Email from B. Bando regarding [REDACTED]                                                                        |
| MJVZ   | 12/05/17 | \$425.00      | 1.20 | \$510.00 | Draft letter to registered individuals and email [REDACTED]                                                     |
| JAW    | 12/05/17 | \$695.00      | 0.60 | \$417.00 | Review and respond to M. Van Zandvoort email; Internal review re: 45-106F1s; Email to M. Van Zandvoort re: same |
| MJVZ   | 14/05/17 | \$425.00      | 0.10 | \$42.50  | Email from investor regarding service list                                                                      |
| SLG    | 15/05/17 | \$775.00      | 0.40 | \$310.00 | Review status and emails; participate in call with OSC re form and deregistration process                       |
| MJVZ   | 15/05/17 | \$425.00      | 0.10 | \$42.50  | Emails with S. Graff                                                                                            |
| MJVZ   | 15/05/17 | \$425.00      | 0.10 | \$42.50  | Email to A. Crawley                                                                                             |
| MJVZ   | 15/05/17 | \$425.00      | 0.30 | \$127.50 | Conference call with C. Weiler, A. McBain, V. Parish, J. Krieger, and S. Graff                                  |
| MJVZ   | 15/05/17 | \$425.00      | 0.10 | \$42.50  | Follow-up conference call with S. Graff                                                                         |
| MJVZ   | 15/05/17 | \$425.00      | 0.20 | \$85.00  | Email to investor; instruct D. Saturno regarding updating service list; review revised service list             |
| MJVZ   | 15/05/17 | \$425.00      | 0.10 | \$42.50  | Email to [REDACTED]                                                                                             |
| MJVZ   | 15/05/17 | \$425.00      | 0.10 | \$42.50  | Email from [REDACTED]                                                                                           |
| MJVZ   | 15/05/17 | \$425.00      | 0.10 | \$42.50  | Email to B. Bando attaching revised service list                                                                |
| MJVZ   | 15/05/17 | \$425.00      | 0.10 | \$42.50  | Conference call with B. Miller                                                                                  |
| MJVZ   | 15/05/17 | \$425.00      | 0.10 | \$42.50  | [REDACTED]                                                                                                      |
| MJVZ   | 15/05/17 | \$425.00      | 0.90 | \$382.50 | [REDACTED]                                                                                                      |
| MJVZ   | 15/05/17 | \$425.00      | 0.20 | \$85.00  | Review email from J. Knight and attached draft letter to C. Smith                                               |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                                                                                                                                                                                   |
|--------|----------|---------------|------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 15/05/17 | \$425.00      | 0.30 | \$127.50 | Review draft letter/blackline and prior employment status letter and email comments to S. Graff concerning [REDACTED]                                                                                                                                                         |
| MJVZ   | 15/05/17 | \$425.00      | 0.10 | \$42.50  | Voicemail from and conference call with B. Bando                                                                                                                                                                                                                              |
| MJVZ   | 15/05/17 | \$425.00      | 0.10 | \$42.50  | Email from J. Wainwright regarding [REDACTED]                                                                                                                                                                                                                                 |
| MJVZ   | 15/05/17 | \$425.00      | 0.10 | \$42.50  | Email from J. Wainwright regarding [REDACTED]                                                                                                                                                                                                                                 |
| MJVZ   | 15/05/17 | \$425.00      | 0.10 | \$42.50  | Email from A. McBain regarding gaining access to NRD                                                                                                                                                                                                                          |
| MJVZ   | 15/05/17 | \$425.00      | 0.20 | \$85.00  | Email to J. Wainwright regarding [REDACTED]                                                                                                                                                                                                                                   |
| MJVZ   | 15/05/17 | \$425.00      | 0.10 | \$42.50  | Email from J. Wainwright regarding forms to be completed to effect new chief AFR to then designate A&B to complete the on-line 33-109 filings on Receiver's behalf                                                                                                            |
| MJVZ   | 15/05/17 | \$425.00      | 0.20 | \$85.00  | Email to J. Wainwright regarding [REDACTED]                                                                                                                                                                                                                                   |
| MJVZ   | 15/05/17 | \$425.00      | 0.10 | \$42.50  | Email from J. Wainwright regarding OSC compliance                                                                                                                                                                                                                             |
| MJVZ   | 15/05/17 | \$425.00      | 0.10 | \$42.50  | Email from S. Brotman regarding conference call                                                                                                                                                                                                                               |
| MJVZ   | 15/05/17 | \$425.00      | 0.10 | \$42.50  | Emails with S. Graff regarding [REDACTED]                                                                                                                                                                                                                                     |
| MJVZ   | 15/05/17 | \$425.00      | 0.10 | \$42.50  | Email from B. Bando regarding [REDACTED]                                                                                                                                                                                                                                      |
| MJVZ   | 15/05/17 | \$425.00      | 0.10 | \$42.50  | Email from C. Weiler regarding meeting                                                                                                                                                                                                                                        |
| JAW    | 15/05/17 | \$695.00      | 1.30 | \$903.50 | Review M. Van Zandvoort emails; Review draft letter to registered representatives; Email M. Van Zandvoort re: same; Email to Grant Thornton re: [REDACTED]; Email to Grant Thornton re: [REDACTED]; Telephone call to CSA help desk re: filing of NRD forms; Engaged re: same |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                    |
|--------|----------|---------------|------|----------|----------------------------------------------------------------------------------------------------------------|
| SLG    | 16/05/17 | \$775.00      | 0.40 | \$310.00 | Conference call with J. Krieger, B. Bando and M. van Zandvoort re [REDACTED]                                   |
| SLG    | 16/05/17 | \$775.00      | 0.30 | \$232.50 | Update from M. van Zandvoort re call with counsel for Media House                                              |
| SLG    | 16/05/17 | \$775.00      | 0.40 | \$310.00 | Discussion re approach to [REDACTED]<br>[REDACTED]                                                             |
| MJVZ   | 16/05/17 | \$425.00      | 0.10 | \$42.50  | Email to S. Graff regarding employment matter                                                                  |
| MJVZ   | 16/05/17 | \$425.00      | 0.10 | \$42.50  | Email to B. Bando                                                                                              |
| MJVZ   | 16/05/17 | \$425.00      | 0.20 | \$85.00  | Email from S. Graff regarding [REDACTED] and email letter to B. Bando                                          |
| MJVZ   | 16/05/17 | \$425.00      | 0.10 | \$42.50  | Conference call with S. Graff regarding [REDACTED]                                                             |
| MJVZ   | 16/05/17 | \$425.00      | 0.50 | \$212.50 | Voicemail to B. Bando; revise letter to C. Smith and email [REDACTED] to B. Bando and J. Knight                |
| MJVZ   | 16/05/17 | \$425.00      | 0.10 | \$42.50  | Email from B. Bando regarding [REDACTED] [REDACTED] th                                                         |
| MJVZ   | 16/05/17 | \$425.00      | 0.10 | \$42.50  | Email from [REDACTED]                                                                                          |
| MJVZ   | 16/05/17 | \$425.00      | 0.10 | \$42.50  | Emails from Y. Chisholm and S. Graff regarding [REDACTED]                                                      |
| MJVZ   | 16/05/17 | \$425.00      | 0.20 | \$85.00  | Email from J. Knight attaching termination letters and review of same; email to J. Knight regarding [REDACTED] |
| MJVZ   | 16/05/17 | \$425.00      | 0.80 | \$340.00 | Preparation for conference call with MHC and lawyers and Receiver                                              |
| MJVZ   | 16/05/17 | \$425.00      | 0.70 | \$297.50 | Conference call with MHC, B. Bando, and MHC lawyers                                                            |
| MJVZ   | 16/05/17 | \$425.00      | 0.10 | \$42.50  | Emails with S. Graff regarding conference call with MHC                                                        |
| MJVZ   | 16/05/17 | \$425.00      | 0.20 | \$85.00  | Follow-up conference call with B. Bando                                                                        |
| MJVZ   | 16/05/17 | \$425.00      | 0.10 | \$42.50  | Conference call with S. Graff regarding MHC                                                                    |

| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                                                                        |
|--------|----------|---------------|------|------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 16/05/17 | \$425.00      | 0.20 | \$85.00    | Conference call with B. Bando and S. Graff                                                                                                                                                                                         |
| MJVZ   | 16/05/17 | \$425.00      | 0.10 | \$42.50    | Follow-up conference call with S. Graff                                                                                                                                                                                            |
| MJVZ   | 16/05/17 | \$425.00      | 0.10 | \$42.50    | Email to J. Wainwright                                                                                                                                                                                                             |
| MJVZ   | 16/05/17 | \$425.00      | 0.10 | \$42.50    | Emails from J. Wainwright and B. Bando regarding BCSC submission                                                                                                                                                                   |
| MJVZ   | 16/05/17 | \$425.00      | 0.40 | \$170.00   | Various emails with S. Morris and S. Graff regarding [REDACTED]                                                                                                                                                                    |
| MJVZ   | 16/05/17 | \$425.00      | 0.30 | \$127.50   | Receive and consider letter from A. Crawley; emails with S. Graff, J. Krieger, and B. Bando regarding [REDACTED]                                                                                                                   |
| MJVZ   | 16/05/17 | \$425.00      | 0.40 | \$170.00   | Conference call with J. Krieger, B. Bando, S. Graff regarding [REDACTED]                                                                                                                                                           |
| MJVZ   | 16/05/17 | \$425.00      | 0.10 | \$42.50    | Follow-up conference call with S. Graff                                                                                                                                                                                            |
| MJVZ   | 16/05/17 | \$425.00      | 1.60 | \$680.00   | Draft letter to A. Crawley; review and revise same and emails to S. Graff regarding [REDACTED]                                                                                                                                     |
| JAW    | 16/05/17 | \$695.00      | 0.40 | \$278.00   | Voicemail from C. Zenith; Review M. van Zandvoort's email; Draft email to Grant Thornton re: 45-106F1s; Telephone call with C. Zenith (BCSC)                                                                                       |
| AEG    | 17/05/17 | \$295.00      | 3.40 | \$1,003.00 | Review Media House Capital (Canada) Corp. loan agreements and prepare summary of same; Email correspondence and discussions with M. van Zandvoort and S. Morris re the same; Discussions with P. Pulnyev re due diligence searches |
| SLG    | 17/05/17 | \$775.00      | 0.60 | \$465.00   | Review and revise letter to A. Crawley and Notice to Investors (update) on GTL website                                                                                                                                             |
| SRM    | 17/05/17 | \$350.00      | 0.20 | \$70.00    | Discussion with A. Gebert re: review process and requirements                                                                                                                                                                      |
| MJVZ   | 17/05/17 | \$425.00      | 0.40 | \$170.00   | Receive and review email from J. Krieger regarding [REDACTED]; Revise Notice to Investors; Email to S. Graff regarding [REDACTED]                                                                                                  |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                                                                                                         |
|--------|----------|---------------|------|------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 17/05/17 | \$425.00      | 0.40 | \$170.00   | Revise letter to A. Crawley; Email S. Graff regarding [REDACTED]                                                                                                                                                                                                    |
| MJVZ   | 17/05/17 | \$425.00      | 0.30 | \$127.50   | Correspondence with A. Gebert regarding loan documents; conference call with A. Gebert regarding same                                                                                                                                                               |
| MJVZ   | 17/05/17 | \$425.00      | 0.20 | \$85.00    | Review email from J. Wainwright regarding Form 45-106F1 Report; Various emails from B. Bando regarding [REDACTED]                                                                                                                                                   |
| MJVZ   | 17/05/17 | \$425.00      | 0.10 | \$42.50    | Receive and review email from C. Weiler regarding motion                                                                                                                                                                                                            |
| MJVZ   | 17/05/17 | \$425.00      | 0.20 | \$85.00    | Receive correspondence from S. Graff and J. Krieger regarding [REDACTED] conference call with S. Graff regarding same; Receive and review correspondence to A. Crawley                                                                                              |
| MJVZ   | 17/05/17 | \$425.00      | 0.10 | \$42.50    | Receive and review correspondence from B. Bando and S. Graff regarding [REDACTED]                                                                                                                                                                                   |
| MJVZ   | 17/05/17 | \$425.00      | 0.10 | \$42.50    | Receive and review correspondence with J. Wainwright and C. Zenith regarding Form 45-106F1                                                                                                                                                                          |
| MJVZ   | 17/05/17 | \$425.00      | 0.10 | \$42.50    | Review correspondence with C. Weiler and D. Normandeau regarding security of assets                                                                                                                                                                                 |
| MJVZ   | 17/05/17 | \$425.00      | 0.20 | \$85.00    | Email from B. Bando regarding [REDACTED]; Instruct A. Gebert regarding [REDACTED]                                                                                                                                                                                   |
| JAW    | 17/05/17 | \$695.00      | 0.60 | \$417.00   | Review and respond to B. Bando email; Draft email to BCSC; Review and respond to B. Bando email re: [REDACTED]                                                                                                                                                      |
| AEG    | 18/05/17 | \$295.00      | 7.10 | \$2,094.50 | Prepare draft statutory declaration for completion by Clayton Smith; Review Media House Capital (Canada) Corp. loan agreements and prepare summary of same; Email correspondence and discussions with M. van Zandvoort re the same; Instruct P. Pulnyev re searches |

| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                                                                                               |
|--------|----------|---------------|------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SLG    | 18/05/17 | \$775.00      | 0.50 | \$387.50 | Telephone call with M. van Zandvoort; review of docs; email to registered rep; draft of same; consider rep counsel; discussion with J. Krieger                                            |
| SLG    | 18/05/17 | \$775.00      | 0.20 | \$155.00 | Emails from OSC re hearing and M. Doane                                                                                                                                                   |
| PP     | 18/05/17 | \$180.00      | 1.00 | \$180.00 | Performed due diligence searches against Canadian entities in connection with Crystal Wealth Fund et al; Obtained result and reported on same                                             |
| PP     | 18/05/17 | \$180.00      | 0.80 | \$144.00 | Obtained corporate profiles for US entities in connection with Crystal Wealth Fund et al; Reviewed and reported on same                                                                   |
| PP     | 18/05/17 | \$180.00      | 0.30 | \$54.00  | Set up and submitted order to US Agent for UCC searches against US entities in connection with Crystal Wealth Fund et al.                                                                 |
| PP     | 18/05/17 | \$180.00      | 0.40 | \$72.00  | Obtained corporate profiles for entities in France and Norway in connection with Crystal Wealth Fund et al; Reviewed and reported on same                                                 |
| PP     | 18/05/17 | \$180.00      | 0.90 | \$162.00 | Obtained corporate profiles for entities in UK in connection with Crystal Wealth Fund et al; Obtained due diligence searches against same entities; Reviewed and reported on same         |
| PP     | 18/05/17 | \$180.00      | 0.80 | \$144.00 | Obtained corporate profiles for entities in Australia in connection with Crystal Wealth fund et al; Obtained due diligence searches against same entities; Reviewed and reported on same  |
| MJVZ   | 18/05/17 | \$425.00      | 0.60 | \$255.00 | Correspondence with A. Gebert regarding [REDACTED]; review and revisions to stat dec and emails with A. Gebert re same; email to B. Bando regarding [REDACTED]                            |
| MJVZ   | 18/05/17 | \$425.00      | 0.20 | \$85.00  | Correspondence with B. Bando, S. Graff, J. Krieger and J. Knight regarding [REDACTED]                                                                                                     |
| MJVZ   | 18/05/17 | \$425.00      | 0.40 | \$170.00 | Email correspondence with C. Weller and J. Krieger regarding [REDACTED]; Email to J. Krieger, B. Bando and S. Graff regarding [REDACTED] and to D. Saturno and C. Weller regarding motion |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                                                                                                               |
|--------|----------|---------------|------|------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 18/05/17 | \$425.00      | 0.30 | \$127.50   | Correspondence with J. Kim, B. Bando and A. Gebert regarding [REDACTED]                                                                                                                                                                                                   |
| MJVZ   | 18/05/17 | \$425.00      | 0.20 | \$85.00    | Review correspondence from S. Morris and P. Pulnyev regarding searches                                                                                                                                                                                                    |
| MJVZ   | 18/05/17 | \$425.00      | 0.10 | \$42.50    | Review correspondence from Y. Chisholm regarding court attendance                                                                                                                                                                                                         |
| MJVZ   | 18/05/17 | \$425.00      | 0.10 | \$42.50    | Review correspondence from B. Bando and J. Krieger regarding [REDACTED]                                                                                                                                                                                                   |
| MJVZ   | 18/05/17 | \$425.00      | 0.10 | \$42.50    | Follow up with B. Bando regarding [REDACTED]                                                                                                                                                                                                                              |
| MJVZ   | 18/05/17 | \$425.00      | 0.30 | \$127.50   | Instruct A. Gebert regarding summaries of loan agreements; further emails from A. Gebert and P. Pulnyev regarding same                                                                                                                                                    |
| MJVZ   | 18/05/17 | \$425.00      | 0.10 | \$42.50    | Review email from B. Bando regarding Statutory Declaration                                                                                                                                                                                                                |
| MJVZ   | 18/05/17 | \$425.00      | 0.10 | \$42.50    | Email from C. Weiler regarding court attendance                                                                                                                                                                                                                           |
| MJVZ   | 18/05/17 | \$425.00      | 0.30 | \$127.50   | Conference call with S. Graff                                                                                                                                                                                                                                             |
| MJVZ   | 18/05/17 | \$425.00      | 1.40 | \$595.00   | Draft response to A. Housego and review file correspondence in connection with same and email to B. Bando [REDACTED]                                                                                                                                                      |
| MJVZ   | 18/05/17 | \$425.00      | 0.10 | \$42.50    | Email from B. Bando regarding [REDACTED]                                                                                                                                                                                                                                  |
| MJVZ   | 18/05/17 | \$425.00      | 0.10 | \$42.50    | Email from B. Bando regarding [REDACTED]                                                                                                                                                                                                                                  |
| JAW    | 18/05/17 | \$695.00      | 0.70 | \$486.50   | Telephone call with B. Bando; Draft NRD forms; Notes to file re: same; Review draft NRD forms                                                                                                                                                                             |
| AEG    | 19/05/17 | \$295.00      | 6.10 | \$1,799.50 | Review of loan documents and prepare summary of same; Various discussions with M. Van Zandvoort re the same; Telephone call with client, S. Graff and M. van Zandvoort; Discussions with P. Pulnyev re search summary and due diligence searches in foreign jurisdictions |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                                                                                      |
|--------|----------|---------------|------|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| JKG    | 19/05/17 | \$375.00      | 4.30 | \$1,612.50 | Reviewed and summarized loan agreements; Meeting and discussions with A. Gebert; Summarized loan agreements in due diligence chart; Emails re: searches                                                                                          |
| SLG    | 19/05/17 | \$775.00      | 0.40 | \$310.00   | Telephone call with C. Weiler; emails to Commercial List Office; emails with S. Smith return date                                                                                                                                                |
| SLG    | 19/05/17 | \$775.00      | 0.90 | \$697.50   | Consider letter from A. Crawley; discussion with M. van Zandvoort; discussion with J. Krieger; draft response                                                                                                                                    |
| SLG    | 19/05/17 | \$775.00      | 0.50 | \$387.50   | Discussion with J. Knight and M. van Zandvoort re: [REDACTED]                                                                                                                                                                                    |
| MJVZ   | 19/05/17 | \$425.00      | 0.10 | \$42.50    | Emails from A. Gebert, P. Pulnyev and N. Wilford                                                                                                                                                                                                 |
| MJVZ   | 19/05/17 | \$425.00      | 0.60 | \$255.00   | Email from and to A. Gebert and meeting with A. Gebert; conference call with S. Graff and with A. Gebert                                                                                                                                         |
| MJVZ   | 19/05/17 | \$425.00      | 0.10 | \$42.50    | Email from C. Weiler regarding motion                                                                                                                                                                                                            |
| MJVZ   | 19/05/17 | \$425.00      | 0.10 | \$42.50    | Further emails from A. Gebert and P. Pulnyev                                                                                                                                                                                                     |
| MJVZ   | 19/05/17 | \$425.00      | 0.60 | \$255.00   | Review and consider letter from A. Crawley; email same to Receiver; email from J. Krieger regarding [REDACTED] conference call with S. Graff regarding [REDACTED]                                                                                |
| MJVZ   | 19/05/17 | \$425.00      | 3.10 | \$1,317.50 | Review prior Notices to Investors and correspondence with A. Crawley; Draft letter to A. Crawley; email [REDACTED] to J. Krieger, B. Bando, and S. Graff; receive [REDACTED] from J. Krieger and S. Graff; finalize and email letter to S. Graff |
| MJVZ   | 19/05/17 | \$425.00      | 0.10 | \$42.50    | Review email from S. Graff to Court regarding [REDACTED]                                                                                                                                                                                         |
| MJVZ   | 19/05/17 | \$425.00      | 1.40 | \$595.00   | Email from J. Knight regarding [REDACTED] review attached employment documentation; conference call with J. Knight; draft termination letter; conference call with B. Miller; email [REDACTED] to J. Knight; further emails with J. Knight       |

| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                           |
|--------|----------|---------------|------|------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
|        |          |               |      |            | regarding [REDACTED]                                                                                                                                  |
| MJVZ   | 19/05/17 | \$425.00      | 0.10 | \$42.50    | Email from B. Bando regarding [REDACTED]                                                                                                              |
| MJVZ   | 19/05/17 | \$425.00      | 0.10 | \$42.50    | Email from S. Graff and from A. Davids regarding MHC                                                                                                  |
| MJVZ   | 19/05/17 | \$425.00      | 0.10 | \$42.50    | Email from P. Pulnyev regarding additional searches regarding Media Fund                                                                              |
| MJVZ   | 19/05/17 | \$425.00      | 0.10 | \$42.50    | Email from A. Gebert regarding additional searches regarding Media Fund                                                                               |
| MJVZ   | 19/05/17 | \$425.00      | 0.30 | \$127.50   | Email from B. Bando and from A. Housego attaching investor list; draft response [REDACTED] and emails with S. Graff and B. Bando regarding [REDACTED] |
| MJVZ   | 19/05/17 | \$425.00      | 0.20 | \$85.00    | Email from B. Bando re [REDACTED]; email to S. Graff setting out [REDACTED]                                                                           |
| MJVZ   | 19/05/17 | \$425.00      | 0.20 | \$85.00    | Email Conference call with J. Krieger and B. Bando re [REDACTED]                                                                                      |
| SRM    | 20/05/17 | \$350.00      | 3.90 | \$1,365.00 | Review and provide summary of PPSA searches; Order, review and report on additional PPSA searches                                                     |
| MJVZ   | 20/05/17 | \$425.00      | 0.10 | \$42.50    | Email from S. Graff regarding [REDACTED]                                                                                                              |
| MJVZ   | 20/05/17 | \$425.00      | 0.20 | \$85.00    | Email to B. Bando regarding [REDACTED]                                                                                                                |
| MJVZ   | 20/05/17 | \$425.00      | 0.10 | \$42.50    | Email from S. Graff regarding [REDACTED]                                                                                                              |
| MJVZ   | 20/05/17 | \$425.00      | 0.20 | \$85.00    | Email to B. Bando regarding [REDACTED]                                                                                                                |
| MJVZ   | 20/05/17 | \$425.00      | 0.10 | \$42.50    | Email from C. Weiler                                                                                                                                  |
| MJVZ   | 20/05/17 | \$425.00      | 0.10 | \$42.50    | Email from Y. Chisholm                                                                                                                                |
| MJVZ   | 20/05/17 | \$425.00      | 0.20 | \$85.00    | Email to S. Graff regarding [REDACTED]                                                                                                                |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                                                                 |
|--------|----------|---------------|------|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 20/05/17 | \$425.00      | 0.50 | \$212.50   | Review caselaw research prepared by T. Jones regarding C. Smith request to obtain access to funds and emails with T. Jones regarding follow-up research to be undertaken in connection with C. Smith proposed motion        |
| MJVZ   | 20/05/17 | \$425.00      | 0.20 | \$85.00    | Emails with S. Graff and to C. Weiler and Y. Chisholm                                                                                                                                                                       |
| MJVZ   | 20/05/17 | \$425.00      | 0.20 | \$85.00    | Various emails from S. Morris and A. Gebert regarding media fund security                                                                                                                                                   |
| MJVZ   | 20/05/17 | \$425.00      | 0.10 | \$42.50    | Review further email from C. Weiler                                                                                                                                                                                         |
| MJVZ   | 20/05/17 | \$425.00      | 0.10 | \$42.50    | Email from B. Bando                                                                                                                                                                                                         |
| AEG    | 21/05/17 | \$295.00      | 3.10 | \$914.50   | Engage in review loan documents re Media House Capital (Canada) Corp. loans and prepare summary of same; Review search summary and email correspondence re the same                                                         |
| MJVZ   | 21/05/17 | \$425.00      | 0.10 | \$42.50    | Emails with T. Jones regarding follow-up research to be undertaken                                                                                                                                                          |
| MJVZ   | 21/05/17 | \$425.00      | 0.10 | \$42.50    | Email from J. Krieger regarding [REDACTED]                                                                                                                                                                                  |
| AEG    | 22/05/17 | \$295.00      | 2.20 | \$649.00   | Engage in review loan documents re Media House Capital (Canada) Corp. loans and prepare summary of same                                                                                                                     |
| SLG    | 22/05/17 | \$775.00      | 0.30 | \$232.50   | Review emails on communications to investors and emails with OSC and C. Smith                                                                                                                                               |
| MJVZ   | 22/05/17 | \$425.00      | 0.20 | \$85.00    | Emails with T. Jones regarding follow-up research for motion                                                                                                                                                                |
| MJVZ   | 22/05/17 | \$425.00      | 0.10 | \$42.50    | Email from C. Smith regarding motion                                                                                                                                                                                        |
| MJVZ   | 22/05/17 | \$425.00      | 0.10 | \$42.50    | Email from C. Weiler regarding meeting                                                                                                                                                                                      |
| AEG    | 23/05/17 | \$295.00      | 5.70 | \$1,681.50 | Engage in review of and summarize loan agreements and non-neg re Crystal Wealth Media Strategy Fund; Engage in review of due diligence searches re the same; Discussions with S. Morris, P. Pulynev re searches and summary |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                                            |
|--------|----------|---------------|------|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SLG    | 23/05/17 | \$775.00      | 2.50 | \$1,937.50 | Meeting at OSC re update on matter; review of analysis of holdings issues with rep counsel and C. Smith                                                                                                |
| SLG    | 23/05/17 | \$775.00      | 0.30 | \$232.50   | Discussion with M. van Zandvoort re [REDACTED]                                                                                                                                                         |
| TSJ    | 23/05/17 | \$250.00      | 3.10 | \$775.00   | Research legal tests associated with variation of receivership orders in preparation for May 24 motion; draft detailed summary email re: [REDACTED] for M. van Zandvoort; print and flag cases         |
| SRM    | 23/05/17 | \$350.00      | 0.20 | \$70.00    | Review and report on corporate profile for Creative Wealth Media Finance Corp.                                                                                                                         |
| JTN    | 23/05/17 | \$325.00      | 0.90 | \$292.50   | Receipt and review of non-neg re Vincent-N-Roxy                                                                                                                                                        |
| PP     | 23/05/17 | \$180.00      | 0.40 | \$72.00    | Reported on due diligence searches in France, Norway and Hungary                                                                                                                                       |
| PP     | 23/05/17 | \$180.00      | 2.70 | \$486.00   | Outlined UCC searches against all US entities in connection with Crystal Wealth Fund et al and reported on same                                                                                        |
| MJVZ   | 23/05/17 | \$425.00      | 0.10 | \$42.50    | Review correspondence from P. Pulnyev regarding UK and AU summaries                                                                                                                                    |
| MJVZ   | 23/05/17 | \$425.00      | 0.40 | \$170.00   | Correspondence with C. Weiler and S. Graff, regarding [REDACTED]; Email to S. Graff regarding [REDACTED]; Email to C. Weiler regarding same; Review correspondence to and from C. Smith regarding same |
| MJVZ   | 23/05/17 | \$425.00      | 0.30 | \$127.50   | Emails to B. Miller regarding [REDACTED]                                                                                                                                                               |
| MJVZ   | 23/05/17 | \$425.00      | 0.20 | \$85.00    | Review various correspondence from C. Weiler and B. Bando regarding motion adjournment; email to Commercial List regarding same                                                                        |
| MJVZ   | 23/05/17 | \$425.00      | 0.20 | \$85.00    | Correspondence with B. Bando regarding [REDACTED]                                                                                                                                                      |
| MJVZ   | 23/05/17 | \$425.00      | 0.30 | \$127.50   | Correspondence with A. Gebert regarding update on security review; Further email to A. Gebert regarding dropbox access; Email to A. Davids regarding same                                              |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                                                                                                                                            |
|--------|----------|---------------|------|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 23/05/17 | \$425.00      | 0.10 | \$42.50    | Correspondence from J. Nicoara and C. Smith regarding court attendance                                                                                                                                                                                                                                 |
| MJVZ   | 23/05/17 | \$425.00      | 0.10 | \$42.50    | Email to J. Knight regarding follow up to meeting                                                                                                                                                                                                                                                      |
| MJVZ   | 23/05/17 | \$425.00      | 0.20 | \$85.00    | Correspondence with C. Weiler and S. Graff regarding [REDACTED]                                                                                                                                                                                                                                        |
| MJVZ   | 23/05/17 | \$425.00      | 0.30 | \$127.50   | Review correspondence from A. Gebert and P. Pulnyev regarding UCC search summaries                                                                                                                                                                                                                     |
| MJVZ   | 23/05/17 | \$425.00      | 0.20 | \$85.00    | Email to J. Krieger, J. Knight, and B. Bando regarding [REDACTED]                                                                                                                                                                                                                                      |
| MJVZ   | 23/05/17 | \$425.00      | 0.10 | \$42.50    | Conference call with J. Knight                                                                                                                                                                                                                                                                         |
| MJVZ   | 23/05/17 | \$425.00      | 0.10 | \$42.50    | Further conference call with J. Knight                                                                                                                                                                                                                                                                 |
| MJVZ   | 23/05/17 | \$425.00      | 0.10 | \$42.50    | Email from J. Knight                                                                                                                                                                                                                                                                                   |
| MJVZ   | 23/05/17 | \$425.00      | 0.10 | \$42.50    | Review B. Bando email regarding [REDACTED]                                                                                                                                                                                                                                                             |
| MJVZ   | 23/05/17 | \$425.00      | 0.10 | \$42.50    | Email to D. Saturno instructing regarding preparation of materials for tomorrow's court attendance                                                                                                                                                                                                     |
| MJVZ   | 23/05/17 | \$425.00      | 0.10 | \$42.50    | Conference call with S. Graff regarding [REDACTED]                                                                                                                                                                                                                                                     |
| MJVZ   | 23/05/17 | \$425.00      | 0.50 | \$212.50   | Preparation for meeting at OSC                                                                                                                                                                                                                                                                         |
| MJVZ   | 23/05/17 | \$425.00      | 2.90 | \$1,232.50 | Attend at Grant Thornton and meeting at Ontario Securities Commission                                                                                                                                                                                                                                  |
| MJVZ   | 23/05/17 | \$425.00      | 0.10 | \$42.50    | Voicemail from S. Azam; conference calls (2) to S. Azam (left voicemails)                                                                                                                                                                                                                              |
| MJVZ   | 23/05/17 | \$425.00      | 0.10 | \$42.50    | Additional emails from A. Gebert and P. Pulnyev regarding security review                                                                                                                                                                                                                              |
| AEG    | 24/05/17 | \$295.00      | 3.40 | \$1,003.00 | Engage in review of and summarize loan agreements re Crystal Wealth Media Strategy Fund; Engage in review of due diligence searches re the same; Various email correspondence re PPSA searches against foreign borrowers; Engage in review of UCC search summaries; Discussions with J. Nemers re loan |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                                                                                                                                              |
|--------|----------|---------------|------|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|        |          |               |      |          | summary                                                                                                                                                                                                                                  |
| SLG    | 24/05/17 | \$775.00      | 0.80 | \$620.00 | Meeting with M. van Zandvoort; discuss emails; review issued re employment C. Smith                                                                                                                                                      |
| JTN    | 24/05/17 | \$325.00      | 1.40 | \$455.00 | Engaged with continued review and summary of non-neg re VNR LLC                                                                                                                                                                          |
| PP     | 24/05/17 | \$180.00      | 0.30 | \$54.00  | Ordered corporate profiles for 1150752 Ontario Limited and CLJ Everest Ltd.; Obtained results and reported on same                                                                                                                       |
| MES    | 24/05/17 | \$395.00      | 0.80 | \$316.00 | Receive instructions from M. van Zandvoort regarding; review of commercial loan agreements; Begin review                                                                                                                                 |
| MJVZ   | 24/05/17 | \$425.00      | 0.70 | \$297.50 | Prepare for hearing before Justice Morawetz; email to S. Graff regarding same                                                                                                                                                            |
| MJVZ   | 24/05/17 | \$425.00      | 2.00 | \$850.00 | Attend at Commercial Court for motion before Justice Morawetz and emails with Receiver regarding same                                                                                                                                    |
| MJVZ   | 24/05/17 | \$425.00      | 0.40 | \$170.00 | Reporting emails to receiver concerning [REDACTED] and emails from J. Knight and B. Bando regarding [REDACTED]                                                                                                                           |
| MJVZ   | 24/05/17 | \$425.00      | 0.20 | \$85.00  | Prepare letter to Service List; Instruct D. Saturno regarding same; Email letter to Service List; Review C. Smith's response                                                                                                             |
| MJVZ   | 24/05/17 | \$425.00      | 0.20 | \$85.00  | Email to J. Wainwright regarding Terminated Individual Filings; Review email from J. Wainwright regarding same                                                                                                                           |
| MJVZ   | 24/05/17 | \$425.00      | 0.10 | \$42.50  | Email to C. Weiler attaching Endorsement of Justice Morawetz                                                                                                                                                                             |
| MJVZ   | 24/05/17 | \$425.00      | 0.30 | \$127.50 | Review correspondence from C. Smith to OSC; Email to S. Graff regarding [REDACTED]; Email to J. Krieger and B. Bando regarding [REDACTED]                                                                                                |
| MJVZ   | 24/05/17 | \$425.00      | 0.50 | \$212.50 | Receive and review email from C. Smith regarding request for information; Correspondence with S. Graff regarding [REDACTED] Reporting email to J. Krieger and B. Bando regarding [REDACTED]; emails with J. Krieger regarding [REDACTED] |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                                                                                                                                        |
|--------|----------|---------------|------|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 24/05/17 | \$425.00      | 0.10 | \$42.50  | Email from B. Bando regarding [REDACTED]                                                                                                                                                                                           |
| MJVZ   | 24/05/17 | \$425.00      | 0.20 | \$85.00  | Email to B. Bando regarding [REDACTED]                                                                                                                                                                                             |
| MJVZ   | 24/05/17 | \$425.00      | 0.30 | \$127.50 | Emails from M. Doane and B. O'Toole regarding removal from service list; emails to D. Saturno and P. Pulnyev regarding updating service list and obtaining relevant profiles; emails from P. Pulnyev and D. Saturno regarding same |
| MJVZ   | 24/05/17 | \$425.00      | 0.10 | \$42.50  | Conference call with S. Graff regarding [REDACTED]                                                                                                                                                                                 |
| MJVZ   | 24/05/17 | \$425.00      | 0.50 | \$212.50 | Meeting with S. Graff regarding various matters concerning receivership administration                                                                                                                                             |
| MJVZ   | 24/05/17 | \$425.00      | 0.40 | \$170.00 | Meeting with A. Gebert to inquire as to status of security and loan review regarding Media Fund and emails and conference call with A. Gebert regarding same                                                                       |
| MJVZ   | 24/05/17 | \$425.00      | 0.30 | \$127.50 | Email to J. Knight regarding [REDACTED]                                                                                                                                                                                            |
| MJVZ   | 24/05/17 | \$425.00      | 0.10 | \$42.50  | Review email from A. Gebert regarding PPSA searches and email to A. Gebert regarding same                                                                                                                                          |
| MJVZ   | 24/05/17 | \$425.00      | 0.10 | \$42.50  | Conference call with M. Spence regarding commercial loan review                                                                                                                                                                    |
| MJVZ   | 24/05/17 | \$425.00      | 0.20 | \$85.00  | Email to M. Spence regarding Commercial loan review; further emails with M. Spence and A. Gebert regarding same                                                                                                                    |
| MJVZ   | 24/05/17 | \$425.00      | 0.20 | \$85.00  | Email to Receiver regarding [REDACTED]                                                                                                                                                                                             |
| MJVZ   | 24/05/17 | \$425.00      | 0.10 | \$42.50  | Conference call with S. Azam                                                                                                                                                                                                       |
| MJVZ   | 24/05/17 | \$425.00      | 0.10 | \$42.50  | Conference call with S. Graff regarding [REDACTED]                                                                                                                                                                                 |
| MJVZ   | 24/05/17 | \$425.00      | 0.10 | \$42.50  | Conference call with B. Bando                                                                                                                                                                                                      |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                              |
|--------|----------|---------------|------|------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 24/05/17 | \$425.00      | 0.30 | \$127.50   | Review email from P. Pulynev containing summaries regarding Media Fund; email from A. Gebert regarding same; further emails from A. Gebert and S. Morris and to A. Gebert regarding same |
| MJVZ   | 24/05/17 | \$425.00      | 0.60 | \$255.00   | Draft response to C. Smith and email Receiver [REDACTED]                                                                                                                                 |
| MJVZ   | 24/05/17 | \$425.00      | 0.10 | \$42.50    | Review C. Weiler response to C. Smith and email [REDACTED]                                                                                                                               |
| MJVZ   | 24/05/17 | \$425.00      | 0.30 | \$127.50   | Reporting email to B. Bando regarding [REDACTED]                                                                                                                                         |
| MJVZ   | 24/05/17 | \$425.00      | 0.10 | \$42.50    | Email correspondence from and to B. Bando regarding [REDACTED]                                                                                                                           |
| MJVZ   | 24/05/17 | \$425.00      | 0.20 | \$85.00    | Email to A. Davids regarding follow-up documentation to be provided by MHC                                                                                                               |
| MJVZ   | 24/05/17 | \$425.00      | 0.20 | \$85.00    | Email from B. Bando regarding [REDACTED]; email to C. Smith responding to information request                                                                                            |
| MJVZ   | 24/05/17 | \$425.00      | 0.10 | \$42.50    | Review email from B. Bando [REDACTED]                                                                                                                                                    |
| JAW    | 24/05/17 | \$695.00      | 0.40 | \$278.00   | Review M. Van Zandvoort email; Revise NRD forms; Email to client re: same                                                                                                                |
| AEG    | 25/05/17 | \$295.00      | 6.70 | \$1,976.50 | Engaged in review and summary of loan agreements re Crystal Wealth Media Strategy; Email correspondence re due diligence searches                                                        |
| SLG    | 25/05/17 | \$775.00      | 0.40 | \$310.00   | Address movement of funds out; consider treatment and termination of reps and timing                                                                                                     |
| SLG    | 25/05/17 | \$775.00      | 0.80 | \$620.00   | Discussion with M. van Zandvoort re [REDACTED]; emails to OSC                                                                                                                            |
| JTN    | 25/05/17 | \$325.00      | 2.40 | \$780.00   | Engaged with review of non-neg re Welcome to Me, LLC; Discussion with A. Gebert re same and related matters                                                                              |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                                                                 |
|--------|----------|---------------|------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PP     | 25/05/17 | \$180.00      | 0.30 | \$54.00  | Obtained corporate profile for Cuatro Plus Films, LLC; Reviewed same; Ordered additional UCC searches from US agent                                         |
| MES    | 25/05/17 | \$395.00      | 0.40 | \$158.00 | Exchange emails with J. Knight; Telephone call with J. Knight and B. Bando                                                                                  |
| MJVZ   | 25/05/17 | \$425.00      | 0.70 | \$297.50 | Draft letter to registered individuals; review prior correspondence with J. Wainwright regarding [REDACTED] and email to J. Wainwright regarding [REDACTED] |
| MJVZ   | 25/05/17 | \$425.00      | 0.10 | \$42.50  | Conference call to B. Bando                                                                                                                                 |
| MJVZ   | 25/05/17 | \$425.00      | 0.10 | \$42.50  | Email from B. Bando regarding [REDACTED]                                                                                                                    |
| MJVZ   | 25/05/17 | \$425.00      | 0.30 | \$127.50 | Email from A. Davids regarding dropbox access; Email to A. Gebert regarding same; review of attachments                                                     |
| MJVZ   | 25/05/17 | \$425.00      | 0.30 | \$127.50 | Email from B. Bando regarding [REDACTED] and consider same in connection with Appointment and Temporary Orders; Email to S. Graff regarding same            |
| MJVZ   | 25/05/17 | \$425.00      | 0.20 | \$85.00  | Email from A. Gebert regarding CAMAs; Correspondence with S. Morris regarding same                                                                          |
| MJVZ   | 25/05/17 | \$425.00      | 0.10 | \$42.50  | Review email from M. Spence regarding Mortgage Fund's commercial loans; Review email from J. Knight regarding [REDACTED]                                    |
| MJVZ   | 25/05/17 | \$425.00      | 0.20 | \$85.00  | Email to B. Bando regarding [REDACTED]                                                                                                                      |
| MJVZ   | 25/05/17 | \$425.00      | 0.40 | \$170.00 | Email from B. Bando regarding [REDACTED]; Review documents regarding same                                                                                   |
| MJVZ   | 25/05/17 | \$425.00      | 0.20 | \$85.00  | Receive and review email from B. Prentice; Correspondence with J. Wainwright regarding same                                                                 |
| MJVZ   | 25/05/17 | \$425.00      | 0.30 | \$127.50 | Correspondence with J. Wainwright regarding forms                                                                                                           |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                                                                                                                                                                                                                                                  |
|--------|----------|---------------|------|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 25/05/17 | \$425.00      | 0.50 | \$212.50 | Correspondence with J. Wainwright regarding [REDACTED] Email to B. Bando and J. Knight regarding [REDACTED] Further email to B. Bando [REDACTED]                                                                                                                                                                                             |
| MJVZ   | 25/05/17 | \$425.00      | 0.40 | \$170.00 | Email to B. Bando regarding [REDACTED]                                                                                                                                                                                                                                                                                                       |
| MJVZ   | 25/05/17 | \$425.00      | 0.90 | \$382.50 | Email from C. Smith regarding request for full transcripts of interviews; Correspondence with B. Bando regarding [REDACTED] Further email to J. Krieger and B. Bando regarding [REDACTED] Review email from B. Bando regarding [REDACTED] Instruct T. Jones regarding same; emails with S. Graff regarding [REDACTED] email from Y. Chisholm |
| MJVZ   | 25/05/17 | \$425.00      | 0.10 | \$42.50  | Further instruct T. Jones                                                                                                                                                                                                                                                                                                                    |
| MJVZ   | 25/05/17 | \$425.00      | 0.20 | \$85.00  | Conference call with B. Bando and J. Knight and with J. Wainwright                                                                                                                                                                                                                                                                           |
| MJVZ   | 25/05/17 | \$425.00      | 0.10 | \$42.50  | Conference call with J. Wainwright regarding [REDACTED]                                                                                                                                                                                                                                                                                      |
| MJVZ   | 25/05/17 | \$425.00      | 0.20 | \$85.00  | Conference call with J. Wainwright [REDACTED]                                                                                                                                                                                                                                                                                                |
| MJVZ   | 25/05/17 | \$425.00      | 0.20 | \$85.00  | Conference call with S. Graff regarding [REDACTED]                                                                                                                                                                                                                                                                                           |
| MJVZ   | 25/05/17 | \$425.00      | 0.10 | \$42.50  | Further conference call with J. Wainwright regarding [REDACTED]                                                                                                                                                                                                                                                                              |
| MJVZ   | 25/05/17 | \$425.00      | 0.10 | \$42.50  | Conference call with J. Wainwright and B. Bando regarding [REDACTED]                                                                                                                                                                                                                                                                         |
| MJVZ   | 25/05/17 | \$425.00      | 0.40 | \$170.00 | Further conference call with S. Graff regarding various receivership issues                                                                                                                                                                                                                                                                  |
| MJVZ   | 25/05/17 | \$425.00      | 0.20 | \$85.00  | Receive and review follow-up correspondence from B. Prentice; email to J. Wainwright regarding same;                                                                                                                                                                                                                                         |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                                                                                                                                                                                                                                             |
|--------|----------|---------------|------|------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 25/05/17 | \$425.00      | 0.40 | \$170.00   | Email from C. Smith regarding response to information request; emails with B. Bando and C. Smith                                                                                                                                                                                                                                                                                                        |
| MJVZ   | 25/05/17 | \$425.00      | 0.30 | \$127.50   | Review emails from T. Jones regarding response to information request                                                                                                                                                                                                                                                                                                                                   |
| JAW    | 25/05/17 | \$695.00      | 0.70 | \$486.50   | Review and respond to M. Van Zandvoort email re: [REDACTED] Telephone call with M. Van Zandvoort re: [REDACTED] Further telephone call and emails re: same                                                                                                                                                                                                                                              |
| AEG    | 26/05/17 | \$295.00      | 4.10 | \$1,209.50 | Engage in review and summary of loan agreements re Crystal Wealth Media Strategy; Engage in review of PPSA, UCC and UK searches; Discussions with S. Morris re summary chart and next steps; Various email correspondence re searches and registrations against various borrowers; Discussions with S. Graff and M. van Zandvoort re summary; Prepare form of letter to loan collection administrators; |
| SLG    | 26/05/17 | \$775.00      | 0.80 | \$620.00   | Lengthy telephone call with M. van Zandvoort and A. Gebert [REDACTED]                                                                                                                                                                                                                                                                                                                                   |
| SLG    | 26/05/17 | \$775.00      | 0.20 | \$155.00   | Address with J. Tan requests for info by C. Smith and response                                                                                                                                                                                                                                                                                                                                          |
| SRM    | 26/05/17 | \$350.00      | 2.10 | \$735.00   | Review emails and searches; Emails to and from CT Corporation re: foreign searches; Meeting with A. Gebert re: loan summary and moving forward; Reviewing materials re: perfection of security in cross border transactions; Telephone call with M. van Zandvoort; Review loan summary; Obtaining profile for Hungary borrower                                                                          |
| MES    | 26/05/17 | \$395.00      | 0.20 | \$79.00    | Exchange emails with M. van Zandvoort regarding [REDACTED]                                                                                                                                                                                                                                                                                                                                              |
| MJVZ   | 26/05/17 | \$425.00      | 0.30 | \$127.50   | Receive and review email from C. Smith; Email to T. Jones regarding same; Instruct T. Jones regarding same; Email to B. Bando regarding [REDACTED]                                                                                                                                                                                                                                                      |
| MJVZ   | 26/05/17 | \$425.00      | 0.20 | \$85.00    | Conference call with B. Bando regarding [REDACTED]                                                                                                                                                                                                                                                                                                                                                      |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                                                                                       |
|--------|----------|---------------|------|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 26/05/17 | \$425.00      | 0.10 | \$42.50  | Correspondence with J. Wainwright regarding [REDACTED]                                                                                                                            |
| MJVZ   | 26/05/17 | \$425.00      | 0.10 | \$42.50  | Correspondence with S. Graff and J. Wainwright regarding [REDACTED]; emails with S. Graff and J. Wainwright regarding [REDACTED]                                                  |
| MJVZ   | 26/05/17 | \$425.00      | 0.10 | \$42.50  | Email to B. Bando regarding [REDACTED]                                                                                                                                            |
| MJVZ   | 26/05/17 | \$425.00      | 0.10 | \$42.50  | Email from B. Bando regarding [REDACTED]                                                                                                                                          |
| MJVZ   | 26/05/17 | \$425.00      | 0.10 | \$42.50  | Email to J. Wainwright and S. Graff regarding [REDACTED]                                                                                                                          |
| MJVZ   | 26/05/17 | \$425.00      | 0.20 | \$85.00  | Conference call with B. Bando regarding [REDACTED] and email to B. Bando regarding [REDACTED]                                                                                     |
| MJVZ   | 26/05/17 | \$425.00      | 0.10 | \$42.50  | Conference call with B. Bando regarding [REDACTED]                                                                                                                                |
| MJVZ   | 26/05/17 | \$425.00      | 0.30 | \$127.50 | Review email from S. Morris; Correspondence with S. Morris and A. Gebert regarding same regarding Media Fund                                                                      |
| MJVZ   | 26/05/17 | \$425.00      | 0.20 | \$85.00  | Receive and review email from J. Knight regarding [REDACTED]                                                                                                                      |
| MJVZ   | 26/05/17 | \$425.00      | 0.50 | \$212.50 | Email from A. Gebert regarding loan review and summary; Conference call with A. Gebert and with A. Gebert and S. Graff regarding same                                             |
| MJVZ   | 26/05/17 | \$425.00      | 1.00 | \$425.00 | Email from J. Tan regarding information request; Emails with T. Jones regarding same; Conference calls with T. Jones regarding same; Conference call with S. Graff regarding same |
| MJVZ   | 26/05/17 | \$425.00      | 0.50 | \$212.50 | Conference call with S. Graff and J. Tan                                                                                                                                          |
| MJVZ   | 26/05/17 | \$425.00      | 0.10 | \$42.50  | Review email from B. Bando regarding [REDACTED]                                                                                                                                   |
| MJVZ   | 26/05/17 | \$425.00      | 0.20 | \$85.00  | Emails with B. Bando regarding [REDACTED]                                                                                                                                         |

| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                                                                                                                 |
|--------|----------|---------------|------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 26/05/17 | \$425.00      | 0.10 | \$42.50  | Review email from J. Tan to C. Smith and C. Smith response                                                                                                                                                  |
| MJVZ   | 26/05/17 | \$425.00      | 0.20 | \$85.00  | Emails with M. Spence and S. Graff regarding [REDACTED]; further emails with M. Spence and S. Graff regarding [REDACTED]                                                                                    |
| MJVZ   | 26/05/17 | \$425.00      | 0.10 | \$42.50  | Review further emails between B. Bando and T. Johnston                                                                                                                                                      |
| MJVZ   | 26/05/17 | \$425.00      | 0.10 | \$42.50  | Emails with B. Bando regarding [REDACTED]                                                                                                                                                                   |
| MJVZ   | 26/05/17 | \$425.00      | 0.30 | \$127.50 | Email to B. Bando and J. Krieger regarding [REDACTED]                                                                                                                                                       |
| MJVZ   | 26/05/17 | \$425.00      | 0.20 | \$85.00  | Draft follow-up email to A. Davids                                                                                                                                                                          |
| MJVZ   | 26/05/17 | \$425.00      | 0.10 | \$42.50  | Email from A. Davids                                                                                                                                                                                        |
| MJVZ   | 26/05/17 | \$425.00      | 0.30 | \$127.50 | Emails from and to S. Morris regarding security review; email from S. Graff regarding same; conference call with S. Morris regarding same                                                                   |
| MJVZ   | 26/05/17 | \$425.00      | 0.20 | \$85.00  | Emails with A. Gebert regarding draft letters and review of same                                                                                                                                            |
| MJVZ   | 26/05/17 | \$425.00      | 0.10 | \$42.50  | Email to J. Knight regarding [REDACTED]                                                                                                                                                                     |
| JAW    | 26/05/17 | \$695.00      | 0.30 | \$208.50 | Review and respond to M. van Zandvoort emails                                                                                                                                                               |
| AEG    | 27/05/17 | \$295.00      | 2.10 | \$619.50 | Engage in review of loan agreements re Crystal Wealth Media Strategy fund re current loan collection administrators; Prepare draft letters to collection administrators; Revisions to loan summary document |
| MJVZ   | 27/05/17 | \$425.00      | 0.10 | \$42.50  | Emails with S. Graff; email from A. Gebert attaching letters                                                                                                                                                |
| MJVZ   | 28/05/17 | \$425.00      | 0.10 | \$42.50  | Email from C. Smith; email to C. Smith                                                                                                                                                                      |
| MJVZ   | 28/05/17 | \$425.00      | 0.10 | \$42.50  | Email from J. Knight                                                                                                                                                                                        |

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| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                  |
|--------|----------|---------------|------|------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| AEG    | 29/05/17 | \$295.00      | 0.40 | \$118.00   | Revisions to draft letter to collection administrators Flintage and Freeway re Media Fund loans                                                                              |
| SLG    | 29/05/17 | \$775.00      | 0.40 | \$310.00   | Telephone call with M. van Zandvoort re [REDACTED]                                                                                                                           |
| SLG    | 30/05/17 | \$775.00      | 0.50 | \$387.50   | Telephone call with M. van Zandvoort re [REDACTED]                                                                                                                           |
| TSJ    | 30/05/17 | \$250.00      | 3.30 | \$825.00   | Receive instructions from M. van Zandvoort; research and draft memo regarding law surrounding applications to vary receivership order                                        |
| SRM    | 30/05/17 | \$350.00      | 3.90 | \$1,365.00 | Review PPSA, UCC and United Kingdom registrations and note deficiencies and expiry dates; Order, review and report on profiles and PPSA searches for mortgage fund borrowers |
| CP     | 30/05/17 | \$145.00      | 0.10 | \$14.50    | Order profile reports for Kanwal Development Inc. and MCSnoxrecovery Inc.                                                                                                    |
| PP     | 30/05/17 | \$180.00      | 0.30 | \$54.00    | Obtained corporate profile for Crystal Wealth Management Systems Limited; Reviewed, summarized and reported on same                                                          |
| SLG    | 31/05/17 | \$775.00      | 1.20 | \$930.00   | Meeting with M. van Zandvoort and M. Spence to discuss status; call with B. Bando, K. Krieger and J. Knight re [REDACTED]                                                    |
| SRM    | 31/05/17 | \$350.00      | 0.20 | \$70.00    | Review and report on corporate profile; Emails regarding address for service and status of loan summary                                                                      |
| PP     | 31/05/17 | \$180.00      | 0.50 | \$90.00    | Obtained Louisiana UCC search against Cuanthro Plus Films, LLC; Reviewed, outlined and reported on same                                                                      |

**TOTAL:** 330.10 \$148,742.50

| Name                         | Hours  | Rate     | Value       |
|------------------------------|--------|----------|-------------|
| Steven L. Graff (SLG)        | 39.40  | \$775.00 | \$30,535.00 |
| Mark J. van Zandvoort (MJVZ) | 166.50 | \$425.00 | \$70,762.50 |
| Michelle Chiaravalloti (MC)  | 0.20   | \$300.00 | \$60.00     |
| Randy T. Hooke (RTH)         | 0.50   | \$695.00 | \$347.50    |
| Timothy S. Jones (TSJ)       | 15.00  | \$250.00 | \$3,750.00  |
| Ian E. Aversa (IEA)          | 0.50   | \$475.00 | \$237.50    |
| Barbra H. Miller (BHM)       | 7.50   | \$725.00 | \$5,437.50  |
| Jennifer A. Wainwright (JAW) | 18.90  | \$695.00 | \$13,135.50 |
| Anne E. Miatello (AEM)       | 1.80   | \$475.00 | \$855.00    |
| Shannon R. Morris (SRM)      | 13.80  | \$350.00 | \$4,830.00  |
| Pavlo Pulnyev (PP)           | 11.20  | \$180.00 | \$2,016.00  |
| Alyssa E. Gebert (AEG)       | 44.30  | \$295.00 | \$13,068.50 |
| Jacqueline K. Goslett (JKG)  | 4.30   | \$375.00 | \$1,612.50  |
| Jeremy T. Nemers (JTN)       | 4.70   | \$325.00 | \$1,527.50  |
| Miranda E. Spence (MES)      | 1.40   | \$395.00 | \$553.00    |
| Christina Pugliese (CP)      | 0.10   | \$145.00 | \$14.50     |

|                |              |
|----------------|--------------|
| <b>OUR FEE</b> | \$148,742.50 |
| HST at 13%     | \$19,336.53  |

**DISBURSEMENTS**

**COST INCURRED ON YOUR BEHALF AS AN AGENT**

|                           |            |
|---------------------------|------------|
| Due Diligence             | \$134.00   |
| Search Under P.P.S.A.     | \$230.50   |
| Filing Fee                | \$12.00    |
| Agents Fees - Non Taxable | \$1,607.28 |

|                    |            |
|--------------------|------------|
| Total Agency Costs | \$1,983.78 |
|--------------------|------------|

**Subject to HST**

|                       |            |
|-----------------------|------------|
| Photocopies - Local   | \$1,287.25 |
| Photocopies           | \$602.43   |
| Imaging/Scanning      | \$171.75   |
| Binding and Tabs      | \$118.25   |
| Corporate Search      | \$90.00    |
| Due Diligence         | \$296.00   |
| Long Distance Charges | \$1.74     |
| Teraview Search       | \$6.00     |
| Taxi                  | \$15.93    |
| Postage               | \$10.76    |
| Other - Conveyancer   | \$70.00    |
| Agency Fee            | \$50.00    |
| Service Provider Fee  | \$152.50   |

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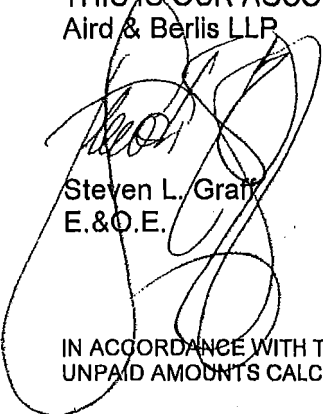
Total Disbursements  
HST at 13%

\$2,872.61  
\$373.44

AMOUNT NOW DUE

\$173,308.86

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP

  
Steven L. Graff  
E.&O.E.

PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 0.8% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.

29480275.1



IN ACCOUNT WITH:

**AIRD BERLIS**

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

Grant Thornton Limited  
 200 King Street West, 11th Floor  
 Toronto, ON  
 M5H 3T4

Attention: Mr. Jonathan Krieger

**Account No.: 567893**

PLEASE WRITE ACCOUNT NUMBERS  
 ON THE BACK OF ALL CHEQUES

File No.: 25227/137794

June 21, 2017

**Re: Receivership of Crystal Wealth Management System Limited, et al**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended May 31, 2017

| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                     |
|--------|----------|---------------|------|----------|---------------------------------------------------------------------------------|
| SRM    | 25/05/17 | \$350.00      | 0.30 | \$105.00 | Researching security interest in France, Norway and Hungary                     |
| RTH    | 29/05/17 | \$695.00      | 0.10 | \$69.50  | Email from M. van Zandvoort                                                     |
| MM     | 29/05/17 | \$250.00      | 0.20 | \$50.00  | Reviewed file with T. Jones as per M. van Zandvoort                             |
| MJVZ   | 29/05/17 | \$425.00      | 0.10 | \$42.50  | Email from S. Graff regarding [REDACTED]                                        |
| MJVZ   | 29/05/17 | \$425.00      | 0.30 | \$127.50 | Review prior correspondence with MHC and email to S. Graff regarding [REDACTED] |
| MJVZ   | 29/05/17 | \$425.00      | 0.10 | \$42.50  | Email to J. Wainwright regarding [REDACTED]                                     |
| MJVZ   | 29/05/17 | \$425.00      | 0.10 | \$42.50  | Conference call to commercial list                                              |
| MJVZ   | 29/05/17 | \$425.00      | 0.10 | \$42.50  | Email to D. Saturno regarding [REDACTED]                                        |
| MJVZ   | 29/05/17 | \$425.00      | 0.10 | \$42.50  | Email from J. Wainwright regarding [REDACTED]                                   |
| MJVZ   | 29/05/17 | \$425.00      | 0.10 | \$42.50  | Email from A. McBain regarding change to AFR                                    |

| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                                                                |
|--------|----------|---------------|------|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 29/05/17 | \$425.00      | 0.10 | \$42.50    | Email to B. Bando regarding [REDACTED]<br>[REDACTED]                                                                                                                                                                       |
| MJVZ   | 29/05/17 | \$425.00      | 0.60 | \$255.00   | Review and revise letters prepared by A. Gebert; Emails to S. Graff and to A. Gebert regarding same; Further emails with A. Gebert regarding same                                                                          |
| MJVZ   | 29/05/17 | \$425.00      | 1.10 | \$467.50   | Review and revise listing agreement and associated documents; Emails with S. Graff and to R. Hooke regarding [REDACTED]                                                                                                    |
| MJVZ   | 29/05/17 | \$425.00      | 0.60 | \$255.00   | Email from C. Smith regarding service and filing; Emails with S. Graff and from and to C. Weiler regarding same; Draft and send response to C. Smith and emails from C. Smith regarding same and review C. Weiler response |
| MJVZ   | 29/05/17 | \$425.00      | 0.10 | \$42.50    | Email from S. Morris regarding loans                                                                                                                                                                                       |
| MES    | 30/05/17 | \$395.00      | 3.30 | \$1,303.50 | Review commercial loan documents; Exchange emails with J. Knight; Telephone call with J. Knight; Compile list of missing documents and email to J. Knight                                                                  |
| MJVZ   | 30/05/17 | \$425.00      | 0.50 | \$212.50   | Draft letter to G. Reiner and review of referral agreement regarding same; Email to B. Bando regarding same                                                                                                                |
| MJVZ   | 30/05/17 | \$425.00      | 0.30 | \$127.50   | Receive email from S. Morris regarding letter to collection administrator; Conference call and email to S. Graff regarding same; Respond to S. Morris regarding same                                                       |
| MJVZ   | 30/05/17 | \$425.00      | 0.20 | \$85.00    | Update meeting with M. Spence regarding status of mortgage fund review                                                                                                                                                     |
| MJVZ   | 30/05/17 | \$425.00      | 0.10 | \$42.50    | Correspondence with B. Bando regarding [REDACTED]<br>[REDACTED]                                                                                                                                                            |

| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                                                           |
|--------|----------|---------------|------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 30/05/17 | \$425.00      | 0.20 | \$85.00  | Conference call with S. Graff regarding Media Fund; Review and follow-up to A. Davids via email                                                       |
| MJVZ   | 30/05/17 | \$425.00      | 0.10 | \$42.50  | Email to B. Bando regarding [REDACTED]                                                                                                                |
| MJVZ   | 30/05/17 | \$425.00      | 0.10 | \$42.50  | Email from J. Knight regarding [REDACTED] Review same                                                                                                 |
| MJVZ   | 30/05/17 | \$425.00      | 0.30 | \$127.50 | Follow up email to J. Knight regarding [REDACTED] Receive and review email [REDACTED] from J. Knight regarding same                                   |
| MJVZ   | 30/05/17 | \$425.00      | 0.20 | \$85.00  | Correspondence with J. Wainwright regarding [REDACTED] n                                                                                              |
| MJVZ   | 30/05/17 | \$425.00      | 0.10 | \$42.50  | Email from B. Bando regarding [REDACTED]                                                                                                              |
| MJVZ   | 30/05/17 | \$425.00      | 0.20 | \$85.00  | Correspondence with B. Bando regarding [REDACTED]<br>Correspondence with J. Wainwright regarding same                                                 |
| MJVZ   | 30/05/17 | \$425.00      | 0.10 | \$42.50  | Correspondence with M. Spence regarding commercial loans                                                                                              |
| MJVZ   | 30/05/17 | \$425.00      | 0.20 | \$85.00  | Conference call with S. Graff                                                                                                                         |
| MJVZ   | 30/05/17 | \$425.00      | 0.40 | \$170.00 | Receive email from [REDACTED] regarding investor update; Review investor notices and draft response and email to S. Graff regarding same              |
| MJVZ   | 30/05/17 | \$425.00      | 0.30 | \$127.50 | Email to P. Pulnyev requesting updated profile report; Review response regarding same and update service list; Email updated service list to B. Bando |
| MJVZ   | 30/05/17 | \$425.00      | 0.20 | \$85.00  | Review email from S. Morris regarding connection to Creative Wealth Media Finance Corp; Email from A. Gebert regarding same                           |
| MJVZ   | 30/05/17 | \$425.00      | 0.10 | \$42.50  | Correspondence with C. Weiler regarding investor email                                                                                                |

| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE    | DESCRIPTION                                                                                                                                                                                                             |
|--------|----------|---------------|------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 30/05/17 | \$425.00      | 0.40 | \$170.00 | Review and consider emails from A. Davids regarding Reports and Portal; Email to S. Graff regarding same; Email from M. Melchior regarding same; Emails from B. Bando regarding same; Emails to S. Graff regarding same |
| MJVZ   | 30/05/17 | \$425.00      | 0.20 | \$85.00  | Email to A. Gebert and S. Morris regarding [REDACTED]<br>[REDACTED] Emails from S. Morris and A. Gebert regarding same                                                                                                  |
| MJVZ   | 30/05/17 | \$425.00      | 0.30 | \$127.50 | Review email from T. Jones regarding Fraud and Legal Fees re: Smith proposed Motion                                                                                                                                     |
| MJVZ   | 30/05/17 | \$425.00      | 0.40 | \$170.00 | Conference call to T. Jones regarding factum for potential motion and meet with T. Jones to review draft of outline for same                                                                                            |
| MJVZ   | 30/05/17 | \$425.00      | 0.20 | \$85.00  | Review email from T. Jones regarding motion                                                                                                                                                                             |
| MJVZ   | 30/05/17 | \$425.00      | 0.10 | \$42.50  | Review email from M. Spence regarding PPSA searches; Review email from S. Morris regarding same                                                                                                                         |
| MJVZ   | 30/05/17 | \$425.00      | 0.10 | \$42.50  | Review email from M. Spence regarding follow up with J. Knight                                                                                                                                                          |
| MJVZ   | 30/05/17 | \$425.00      | 0.30 | \$127.50 | Receive email from B. Bando regarding [REDACTED]<br>Review same; Email to A. McBain regarding same                                                                                                                      |
| MJVZ   | 30/05/17 | \$425.00      | 0.20 | \$85.00  | Receive email from B. Bando regarding [REDACTED]<br>[REDACTED] Review same and email to J. Wainwright regarding same                                                                                                    |
| MJVZ   | 30/05/17 | \$425.00      | 0.20 | \$85.00  | Review various emails from M. Spence and S. Morris regarding loans and PPSA searches and profiles                                                                                                                       |
| MJVZ   | 30/05/17 | \$425.00      | 0.10 | \$42.50  | Review email from J. Wainwright regarding [REDACTED]                                                                                                                                                                    |

| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                                                                                                                                        |
|--------|----------|---------------|------|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| JAW    | 30/05/17 | \$695.00      | 0.90 | \$625.50   | Review email correspondence;<br>Telephone message to B. Bando;<br>Review email re: options; Internal<br>review re: same; Telephone call with<br>A. Altshuler re: CPC transactions                                                                                                                  |
| AEG    | 31/05/17 | \$295.00      | 5.10 | \$1,504.50 | Email correspondence re Media<br>Fund loan and security review;<br>Review security documentation re<br>Media Fund loans for each of By<br>Way of Helena, Childhood of a<br>Leader, Electric Slide and Elsa &<br>Fred projects; Revisions to Media<br>Fund loan and security summary re<br>the same |
| MES    | 31/05/17 | \$395.00      | 2.20 | \$869.00   | Meet with S. Graff and M. van<br>Zandvoort to review status of file<br>and strategy; Conference call with<br>Grant Thornton; Review mortgage<br>fund agreements                                                                                                                                    |
| MJVZ   | 31/05/17 | \$425.00      | 0.20 | \$85.00    | Email to R. Hooke regarding listing<br>agreements; Review response<br>regarding same                                                                                                                                                                                                               |
| MJVZ   | 31/05/17 | \$425.00      | 0.10 | \$42.50    | Review email from S. Morris<br>regarding Profiles and PPSA<br>searches                                                                                                                                                                                                                             |
| MJVZ   | 31/05/17 | \$425.00      | 0.20 | \$85.00    | Email to J. Knight regarding [REDACTED]<br>[REDACTED], Review<br>response regarding same                                                                                                                                                                                                           |
| MJVZ   | 31/05/17 | \$425.00      | 0.20 | \$85.00    | Correspondence with B. Bando and<br>J. Krieger regarding [REDACTED]<br>[REDACTED] Emails with S. Graff<br>regarding same                                                                                                                                                                           |
| MJVZ   | 31/05/17 | \$425.00      | 0.10 | \$42.50    | Correspondence with J. Wainwright<br>regarding [REDACTED]                                                                                                                                                                                                                                          |
| MJVZ   | 31/05/17 | \$425.00      | 0.10 | \$42.50    | Review email from B. Bando<br>regarding [REDACTED]rs                                                                                                                                                                                                                                               |

| LAWYER | DATE     | RATE/<br>HOUR | TIME | VALUE      | DESCRIPTION                                                                                                                                                                                                                             |
|--------|----------|---------------|------|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 31/05/17 | \$425.00      | 0.60 | \$255.00   | Review email to M. Meerstadt regarding access to reports and portal; Email to S. Graff regarding same; Email B. Bando regarding [REDACTED] Review email from A. Davids regarding same; Review email from J. Knight regarding [REDACTED] |
| MJVZ   | 31/05/17 | \$425.00      | 0.10 | \$42.50    | Email to S. Morris regarding update                                                                                                                                                                                                     |
| MJVZ   | 31/05/17 | \$425.00      | 2.50 | \$1,062.50 | Correspondence with S. Graff and M. Spence regarding conference; Internal meeting with S. Graff and M. Spence; Draft agenda for call with Grant Thornton; Conference call with S. Graff, J. Krieger, M. Spence, B. Bando and J. Knight  |
| MJVZ   | 31/05/17 | \$425.00      | 0.20 | \$85.00    | Receive voicemail from B. Sarsh; Email to S. Graff regarding same; Review email from B. Sarsh; Email to J. Krieger and B. Bando regarding [REDACTED]                                                                                    |
| MJVZ   | 31/05/17 | \$425.00      | 0.40 | \$170.00   | Receive and review email from A. Gebert regarding Media Fund update; Further correspondence with A. Gebert regarding same; Receive and review email from S. Morris regarding same; review fund documents in connection with same        |
| MJVZ   | 31/05/17 | \$425.00      | 0.20 | \$85.00    | Email to B. Sarsh to arrange a call and from B. Sarsh                                                                                                                                                                                   |
| MJVZ   | 31/05/17 | \$425.00      | 0.40 | \$170.00   | Receive and review email from A. Davids regarding Media House Loan Administration; Email and instructions to S. Graff, A. Gebert, and S. Morris regarding [REDACTED] Review of fund documentation in connection with same               |
| MJVZ   | 31/05/17 | \$425.00      | 0.10 | \$42.50    | Review email from B. Prentice regarding NBCN                                                                                                                                                                                            |

| LAWYER | DATE     | RATE/<br>HOUR | TIME  | VALUE       | DESCRIPTION                                                                                                                                                                              |
|--------|----------|---------------|-------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MJVZ   | 31/05/17 | \$425.00      | 0.30  | \$127.50    | Receive and review email from C. Weiler regarding adjustments to Crystal Wealth website; Email to S. Graff and J. Wainwright regarding same; Correspondence with S. Graff regarding same |
| MJVZ   | 31/05/17 | \$425.00      | 0.20  | \$85.00     | Conference call from B. Sarsh and to B. Sarsh                                                                                                                                            |
| MJVZ   | 31/05/17 | \$425.00      | 0.20  | \$85.00     | Conference call with B. Bando and J. Knight                                                                                                                                              |
| MJVZ   | 31/05/17 | \$425.00      | 0.40  | \$170.00    | Review and consider email from B. Bando regarding [REDACTED] and [REDACTED]; Emails with M. Spence regarding [REDACTED]                                                                  |
| MJVZ   | 31/05/17 | \$425.00      | 0.10  | \$42.50     | Review email from B. Bando regarding [REDACTED]                                                                                                                                          |
| MJVZ   | 31/05/17 | \$425.00      | 0.10  | \$42.50     | Review emails from B. Prentice and B. Bando                                                                                                                                              |
| JAW    | 31/05/17 | \$695.00      | 0.20  | \$139.00    | Review and respond to M. Van Zandvoort email                                                                                                                                             |
| TOTAL: |          |               | 28.50 | \$11,551.00 |                                                                                                                                                                                          |

| Name                         | Hours | Rate     | Value      |
|------------------------------|-------|----------|------------|
| Shannon R. Morris (SRM)      | 0.30  | \$350.00 | \$105.00   |
| Randy T. Hooke (RTH)         | 0.10  | \$695.00 | \$69.50    |
| Meredith McCann (MM)         | 0.20  | \$250.00 | \$50.00    |
| Mark J. van Zandvoort (MJVZ) | 16.20 | \$425.00 | \$6,885.00 |
| Alyssa E. Gebert (AEG)       | 5.10  | \$295.00 | \$1,504.50 |
| Miranda E. Spence (MES)      | 5.50  | \$395.00 | \$2,172.50 |
| Jennifer A. Wainwright (JAW) | 1.10  | \$695.00 | \$764.50   |

OUR FEE \$11,551.00  
HST at 13% \$1,501.63

**DISBURSEMENTS**

**COST INCURRED ON YOUR BEHALF AS AN AGENT**

|               |         |
|---------------|---------|
| Filing Fee    | \$2.16  |
| Due Diligence | \$13.00 |

|                    |         |
|--------------------|---------|
| Total Agency Costs | \$15.16 |
|--------------------|---------|

**Subject to HST**

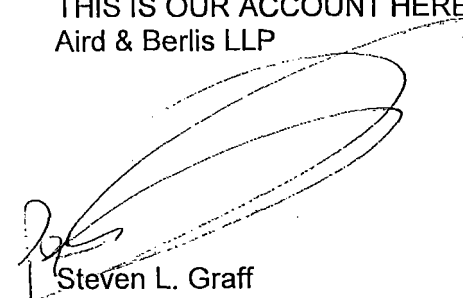
|                  |         |
|------------------|---------|
| Name Search      | \$69.00 |
| Corporate Search | \$90.00 |
| Due Diligence    | \$39.00 |

|                     |          |
|---------------------|----------|
| Total Disbursements | \$198.00 |
| HST at 13%          | \$25.74  |

**AMOUNT NOW DUE**

|                    |
|--------------------|
| <b>\$13,291.53</b> |
|--------------------|

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP



Steven L. Graff

E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 0.8% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.

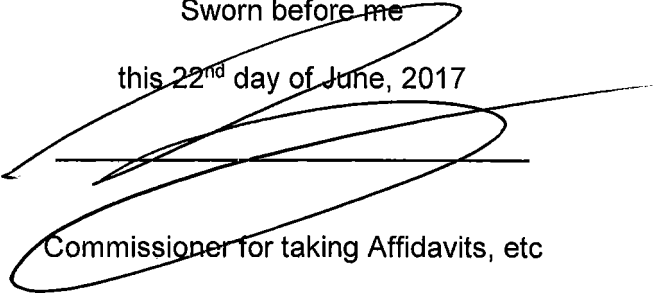
Attached is Exhibit "B"

Referred to in the

AFFIDAVIT OF STEVEN L. GRAFF

Sworn before me

this 22<sup>nd</sup> day of June, 2017



Commissioner for taking Affidavits, etc

## STATEMENT OF RESPONSIBLE INDIVIDUALS

***Aird & Berlis LLP's professional fees herein are made with respect to the following individuals***

| <b>Lawyer</b>        | <b>Call to Bar</b> | <b>Hourly Rate</b> | <b>Total Time</b> | <b>Value</b> |
|----------------------|--------------------|--------------------|-------------------|--------------|
| Miller, B            | 1988               | \$725.00           | 7.5               | \$ 5,437.50  |
| Hooke, R. T          | 1989               | \$695.00           | 0.6               | \$ 417.00    |
| Graff, S. L          | 1991               | \$775.00           | 39.4              | \$30,535.00  |
| Wainwright, J. A     | 1992               | \$695.00           | 20.0              | \$13,900.00  |
| Miatello, A          | 2007               | \$475.00           | 1.8               | \$ 855.00    |
| Aversa, I            | 2008               | \$475.00           | 0.5               | \$ 237.50    |
| van Zandvoort, M     | 2010               | \$425.00           | 182.7             | \$77,647.50  |
| Spence, M. E         | 2011               | \$395.00           | 6.9               | \$ 2,725.50  |
| Goslett, J           | 2012               | \$375.00           | 4.3               | \$ 1,612.50  |
| Nemers, J            | 2014               | \$325.00           | 4.7               | \$ 1,527.50  |
| Gebert, A. E         | 2016               | \$295.00           | 49.4              | \$14,573.00  |
| <b>Clerk/Student</b> | <b>Call to Bar</b> | <b>Hourly Rate</b> | <b>Total Time</b> | <b>Value</b> |
| Jones, T. S          | N/A                | \$250.00           | 15.0              | \$ 3,750.00  |
| McCann, M.           | N/A                | \$250.00           | 0.2               | \$ 50.00     |
| Morris, S. R         | N/A                | \$350.00           | 14.1              | \$ 4,935.00  |
| Chiaravalloti, M     | N/A                | \$300.00           | 0.2               | \$ 60.00     |
| Pulnyev, P.          | N/A                | \$180.00           | 11.2              | \$ 2,016.00  |
| Pugliese, C          | N/A                | \$145.00           | 0.10              | \$ 14.50     |

***\*Standard hourly rates listed. However, in certain circumstances adjustments to the account were made.***

Applicant  
Short Title of Proceedings

Respondents

Court File No. CV-17-11779-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST  
Proceedings commenced at Toronto**

**AFFIDAVIT OF STEVEN L. GRAFF**

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Steven L. Graff (LSUC # 31871V)**  
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E-mail: [kplunkett@airdberlis.com](mailto:kplunkett@airdberlis.com)

*Lawyers for Grant Thornton Limited, in its capacity as Receiver and Manager of Crystal Wealth Management System Limited, Clayton Smith, Crystal Wealth Media Strategy, Crystal Wealth Mortgage Strategy, Crystal Enlightened Resource & Precious Metals Fund, Crystal Wealth Medical Strategy, Crystal Wealth Enlightened Factoring Strategy, ACM Growth Fund, ACM Income Fund, Crystal Wealth High Yield Mortgage Strategy, Crystal Enlightened Bullion Fund, Absolute Sustainable Dividend Fund, Absolute Sustainable Property Fund, Crystal Wealth Enlightened Hedge Fund, Crystal Wealth Infrastructure Strategy, Crystal Wealth Conscious Capital Strategy, Crystal Wealth Retirement One Fund, CLJ Everest Ltd., and 1150752 Ontario Limited*

# TAB 1

# **CONFIDENTIAL – APPENDIX “1”**

**(Subject to a request for a sealing order)**

# TAB 2

# **CONFIDENTIAL – APPENDIX “2”**

**(Subject to a request for a sealing order)**

# TAB 3

# **CONFIDENTIAL – APPENDIX “3”**

**(Subject to a request for a sealing order)**

29689086.1

ONTARIO SECURITIES COMMISSION

and CRYSTAL WEALTH MANAGEMENT SYSTEM LIMITED, *ET AL.*

Short Title of Proceedings

Applicant

Respondents

Court File No. CV-17-11779-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST  
Proceedings commenced at TORONTO**

**MOTION RECORD**

**Volume 2 of 2**

**AIRD & BERLIS LLP**

Barristers and Solicitors  
Brookfield Place  
Suite 1800, 181 Bay Street  
Toronto, ON M5J 2T9

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**Mark van Zandvoort (LSUC # 59120U)**

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**Kyle Plunkett (LSUC # 61044N)**

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*Lawyers for Grant Thornton Limited, in its capacity as Receiver and Manager of Crystal Wealth Management System Limited, Clayton Smith, Crystal Wealth Media Strategy, Crystal Wealth Mortgage Strategy, Crystal Enlightened Resource & Precious Metals Fund, Crystal Wealth Medical Strategy, Crystal Wealth Enlightened Factoring Strategy, ACM Growth Fund, ACM Income Fund, Crystal Wealth High Yield Mortgage Strategy, Crystal Enlightened Bullion Fund, Absolute Sustainable Dividend Fund, Absolute Sustainable Property Fund, Crystal Wealth Enlightened Hedge Fund, Crystal Wealth Infrastructure Strategy, Crystal Wealth Conscious Capital Strategy, Crystal Wealth Retirement One Fund, CLJ Everest Ltd., and 1150752 Ontario Limited*

This is Exhibit "D" referred to in the  
Affidavit of Marlie Patterson-Earle sworn before  
me, this 14th day of June, 2018

  
.....  
A COMMISSIONER FOR TAKING AFFIDAVITS  
IRIS GRAHAM

Court File No. CV-17-11779-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**ONTARIO SECURITIES COMMISSION**

Applicant

- and -

**CRYSTAL WEALTH MANAGEMENT SYSTEM LIMITED, CLAYTON SMITH, CLJ EVEREST LTD., 1150752 ONTARIO LIMITED, CRYSTAL WEALTH MEDIA STRATEGY, CRYSTAL WEALTH MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED RESOURCE & PRECIOUS METALS FUND, CRYSTAL WEALTH MEDICAL STRATEGY, CRYSTAL WEALTH ENLIGHTENED FACTORING STRATEGY, ACM GROWTH FUND, ACM INCOME FUND, CRYSTAL WEALTH HIGH YIELD MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED BULLION FUND, ABSOLUTE SUSTAINABLE DIVIDEND FUND, ABSOLUTE SUSTAINABLE PROPERTY FUND, CRYSTAL WEALTH ENLIGHTENED HEDGE FUND, CRYSTAL WEALTH INFRASTRUCTURE STRATEGY, CRYSTAL WEALTH CONSCIOUS CAPITAL STRATEGY, CRYSTAL WEALTH RETIREMENT ONE FUND, and CHRYSALIS YOGA INC.**

Respondents

**Application under Section 129 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended**

**SUPPLEMENT TO THE FIRST REPORT TO THE COURT**

**SUBMITTED BY GRANT THORNTON LIMITED  
IN ITS CAPACITY AS RECEIVER**

Date: June 29, 2017

**AIRD & BERLIS LLP**  
Barristers & Solicitors  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, Ontario M5J 2T9

**Steven L. Graff (LSUC # 31871V)**

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**Kyle Plunkett (LSUC #61044N)**

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Fax: (416) 863-1515

E-mail: [kplunkett@airdberlis.com](mailto:kplunkett@airdberlis.com)

*Lawyers for Grant Thornton Limited, in its  
capacity as Court-Appointed Receiver*

Court File No. CV-17-11779-00CL

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

**B E T W E E N:****ONTARIO SECURITIES COMMISSION**

Applicant

- and -

**CRYSTAL WEALTH MANAGEMENT SYSTEM LIMITED, CLAYTON SMITH, CLJ EVEREST LTD., 1150752 ONTARIO LIMITED, CRYSTAL WEALTH MEDIA STRATEGY, CRYSTAL WEALTH MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED RESOURCE AND PRECIOUS METALS FUND, CRYSTAL WEALTH MEDICAL STRATEGY, CRYSTAL WEALTH ENLIGHTENED FACTORING STRATEGY, ACM GROWTH FUND, ACM INCOME FUND, CRYSTAL WEALTH HIGH YIELD MORTGAGE FUND, CRYSTAL ENLIGHTENED BULLION FUND, ABSOLUTE SUSTAINABLE DIVIDEND FUND, ABSOLUTE SUSTAINABLE PROPERTY FUND, CRYSTAL WEALTH ENLIGHTENED HEDGE FUND, CRYSTAL WEALTH INFRASTRUCTURE STRATEGY, CRYSTAL WEALTH CONSCIOUS CAPITAL STRATEGY, CRYSTAL WEALTH RETIREMENT ONE FUND, and CHRYSALIS YOGA INC.**

Respondents

**APPLICATION UNDER SECTION 129 OF THE SECURITIES ACT R.S.O. 1990,  
c. S.5, AS AMENDED**

**SUPPLEMENT TO THE FIRST REPORT TO THE COURT  
SUBMITTED BY GRANT THORNTON LIMITED  
IN ITS CAPACITY AS RECEIVER**

**JUNE 29, 2017**

**Grant Thornton Limited**  
200 King Street West, 11<sup>th</sup> Floor  
Toronto, Ontario, M5H 3T4

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**CONFIDENTIAL APPENDIX**

**Appendix 1**      Memorandum of Understanding dated June 27, 2017

Court File No. CV-17-11779-00CL

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

**B E T W E E N:**

**ONTARIO SECURITIES COMMISSION**

Applicant

- and -

**CRYSTAL WEALTH MANAGEMENT SYSTEM LIMITED, CLAYTON SMITH, CLJ EVEREST LTD., 1150752 ONTARIO LIMITED, CRYSTAL WEALTH MEDIA STRATEGY, CRYSTAL WEALTH MORTGAGE STRATEGY, CRYSTAL ENLIGHTENED RESOURCE AND PRECIOUS METALS FUND, CRYSTAL WEALTH MEDICAL STRATEGY, CRYSTAL WEALTH ENLIGHTENED FACTORING STRATEGY, ACM GROWTH FUND, ACM INCOME FUND, CRYSTAL WEALTH HIGH YIELD MORTGAGE FUND, CRYSTAL ENLIGHTENED BULLION FUND, ABSOLUTE SUSTAINABLE DIVIDEND FUND, ABSOLUTE SUSTAINABLE PROPERTY FUND, CRYSTAL WEALTH ENLIGHTENED HEDGE FUND, CRYSTAL WEALTH INFRASTRUCTURE STRATEGY, CRYSTAL WEALTH CONSCIOUS CAPITAL STRATEGY, CRYSTAL WEALTH RETIREMENT ONE FUND, and CHRYSALIS YOGA INC.**

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**SUPPLEMENT TO THE FIRST REPORT TO THE COURT  
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**JUNE 29, 2017**

## INTRODUCTION AND PURPOSE OF THE FIRST REPORT SUPPLEMENT

- 1 This supplement (this “**First Report Supplement**”) is filed by Grant Thornton Limited in its capacity as Court-appointed receiver (the “**Receiver**”) of the Crystal Wealth Group and of the Chrysalis Account. This First Report Supplement is filed by the Receiver as a supplement to its first report dated June 22, 2017 (the “**First Report**”).
- 2 Unless otherwise defined, all capitalized terms in this First Report Supplement are defined as they are in the First Report. Any and all disclaimers provided in the First Report also apply to this First Report Supplement.
- 3 Background information in respect of the Respondents and the Receivers' appointment is provided in the First Report.
- 4 Copies of materials filed in these proceedings generally are available on the Receiver's Case Website at [www.grantthornton.ca/crystalwealth](http://www.grantthornton.ca/crystalwealth).
- 5 The purpose of this First Report Supplement is to inform and update the Court on:
  - a) the Receiver's efforts thus far in monetizing certain On-Book Assets, more specifically, Equities and External Mutual Funds;
  - b) the Receiver's efforts thus far in monetizing certain Off-Book Assets, more specifically, the Squire mortgages; and
  - c) the engagement of Quiver Capital Inc. (“**Quiver**”) as an advisor to the Receiver in managing the Media Fund.

## MONETIZATION OF ON-BOOK ASSETS

- 6 As mentioned in the First Report, the Receiver, in consultation with colleagues in Canada and the US with extensive investment and portfolio expertise, is carefully monetizing all marketable securities, including Equities and External Mutual Funds, where possible, which are traded on the various public stock exchanges. The Receiver estimates that this process is over 90% complete, covering the ACM Growth Fund, ACM Income Fund, Factoring Fund, Medical Fund, Media Fund, Resource Fund and the Sustainable Dividend Fund. The Receiver anticipates that this realization process will be completed shortly.

## **MONETIZATION OF OFF-BOOK ASSETS**

- 7 As mentioned in the First Report, Squire had offered to acquire the remaining two Squire Mortgages, with an effective date of June 23, 2017, for proceeds of \$197,526 (proceeds include the entire principal value of the Squire Mortgages (\$196,000) plus accrued interest of \$1,526 to June 23, 2017). The Receiver accepted the offer and the transaction closed on June 23, 2017.

## **PRESERVATION OF CRYSTAL WEALTH FUNDS**

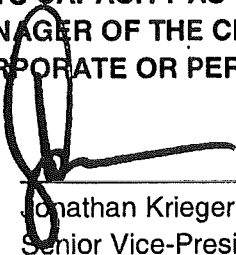
- 8 The Receiver notes that the monetization of individual On-Book Assets and Off-Book Assets will be preserved in each Crystal Wealth Fund to which they pertain and cash proceeds will not be intermingled among other Crystal Wealth Funds.

## **ENGAGEMENT OF QUIVER AS ADVISOR**

- 9 The First Report describes the Receiver's potential engagement of Quiver as an advisor to assist with the management of the Media Fund, due to the uniqueness of the Media Fund and Quiver's expertise in this area.
- 10 On June 27, 2017, the Receiver and Quiver entered into a Memorandum of Understanding ("MOU") which outlines the roles and responsibilities of Quiver and compensation in so acting. A copy of the MOU is attached as **Confidential Appendix "1"** which the Receiver respectfully requests be subject to the sealing order as requested in the First Report.

**ALL OF WHICH IS RESPECTFULLY SUBMITTED** this 29 day of June, 2017.

**GRANT THORNTON LIMITED,  
IN ITS CAPACITY AS THE COURT-APPOINTED RECEIVER AND  
MANAGER OF THE CRYSTAL WEALTH GROUP, AND NOT IN ITS  
CORPORATE OR PERSONAL CAPACITY**

Per: 

Jonathan Krieger, CPA, CA, CIRP, LIT  
Senior Vice-President

**CONFIDENTIAL APPENDIX 1**  
**SUBJECT TO A SEALING ORDER**

**SERVICE LIST**  
**(Current as of June 23, 2017)**

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**  
Proceedings commenced at TORONTO

**SUPPLEMENT TO THE FIRST REPORT TO THE COURT  
SUBMITTED BY GRANT THORNTON LIMITED  
IN ITS CAPACITY AS RECEIVER**

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**ANTHONY WHITEHOUSE**  
Plaintiff

-and-

**BDO CANADA LLP**  
Defendant

Court File No. CV-17-579357-00CP

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
  
PROCEEDING COMMENCED AT  
TORONTO

**MOTION RECORD OF THE PLAINTIFF**  
**VOLUME 12 OF 20**

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