

Cassels

October 31, 2019

Sent Via Email

Dear Investor,

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Re: First Leaside Wealth Management
Receivership Proceedings: Court File CV-12-9930-00CL
Final Distribution to Investors

We are writing in our capacity as representative counsel ("**Representative Counsel**") appointed by the Ontario Superior Court of Justice (Commercial List) (the "**Court**") to represent investors (the "**Investors**") with investments in First Leaside Wealth Management or certain of its affiliates (collectively, "**First Leaside**") in relation to the above noted receivership proceedings.

Our last correspondence, dated July 25, 2019, advised Investors that the Court-appointed receiver, Grant Thornton Limited (the "**Receiver**"), sought an order from the Court, among other things, approving a final distribution of an equal amount to each Investor, without regard to the specific First Leaside entity or entities in which they invested, and without regard to the amount that they invested (the "**Final Distribution**"). On July 31, 2019, the Court issued an order (the "**Distribution Order**") approving the Final Distribution.

Representative Counsel is advised that on or about October 29, 2019, a distribution agent for the Receiver known as AST Trust Company (Canada) (the "**Distribution Agent**") mailed a cheque in the amount of \$1,802.14 to the last known address of each Investor who was eligible to receive the Final Distribution.

Investors have six months to cash their Final Distribution cheque before such cheques are cancelled. Investors who do not receive a Final Distribution cheque may contact the Distribution Agent to confirm their eligibility and/or mailing address by calling 1-800-387-0825 within Canada and the United States or 416-682-3860 outside of North America.

Further information regarding the Final Distribution can be found in the Receiver's Seventh Report, which is available to be reviewed at the following web address:
https://docs.grantthornton.ca/document-folder/viewer/docul8LWsxWho7J/483271034620611776?_ga=2.50710689.942551199.1562182864-233655115.1561128309.

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Should you have any questions regarding this letter or the First Leaside receivership generally, you may contact Ben Goodis of our office at bgoodis@cassels.com or by telephone at 416-869-5312, or the Receiver at firstleaside@ca.gt.com or by telephone at 855-883-2474.

Yours Truly,

A handwritten signature in dark ink, appearing to be 'Jane Dietrich', with a stylized, sweeping flourish.

Jane Dietrich

Cc: J. Krieger, *Grant Thornton* (email)
C. Burr, *Blake Cassels & Graydon LLP* (email)
LEGAL*49121271.3