

SCHEDULE “C”

INSTRUCTION LETTER FOR CREDITORS

IN THE MATTER OF RECEIVERSHIP OF MONEY GATE MORTGAGE INVESTMENT CORPORATION

RE: NOTICE TO CREDITORS OF CLAIMS PROCEDURE

By Order of the Ontario Superior Court of Justice (Commercial List) made June 16, 2020 (the “**Claims Procedure Order**”), Grant Thornton Limited, the Court-appointed receiver and manager (in such capacities, the “**Receiver**”) of Money Gate Mortgage Investment Corporation (“**MGMIC**”), has been authorized to conduct a claims procedure (the “**Claims Procedure**”) for the determination of claims against MGMIC.

This Notice and the accompanying Proof of Claim is not intended for any party holding an ownership claim in MGMIC.

This letter provides instructions for Creditors of MGMIC to complete 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 of any kind or nature whatsoever, other than an Excluded Claim, whether unliquidated, contingent or otherwise **against MGMIC that arose on or prior to November 8, 2018.** Please review the Claims Procedure Order on the Receiver’s Website (www.grantthornton.ca/MGMIC) 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 notices and enquiries with respect to the Claims Procedure should be addressed to:

Grant Thornton Limited
in its capacity as the Court-appointed Receiver of Money Gate Mortgage Investment Corporation
200 King Street West, 11th Floor
Box 11
Toronto, Ontario
Canada M5H 3T4

Attention: Jason Kanji
E-mail: MoneyGateMIC@ca.gt.com
Phone: 1 (855) 883-2477

B. FOR CREDITORS SUBMITTING A PROOF OF CLAIM

If you believe that you have a Creditor Claim against MGMIC, you will have to file a Proof of Claim with the Receiver. If you are an investor that holds preferred shares in MGMIC who received an Acknowledgement of Claim, and believe that you have a Creditor Claim in addition to the Investor Claim(s) set out in the Acknowledgement of Claim, then you must also file a Proof of Claim for that additional Claim. **Your Proof(s) of Claim must be received by 5:00 p.m. (Toronto time) on August 15, 2020, 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 forever being barred and extinguished, released and discharged.**

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/MGMIC, or by contacting the Receiver at the telephone number or email address 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.