

November 13, 2018

TO: THE INVESTORS OF MONEY GATE MORTGAGE INVESTMENT CORPORATION

Pursuant to an Order (Appointing Receiver) of the Ontario Superior Court of Justice (Commercial List) issued on November 6, 2018 (the “**Appointment Order**”), upon application by the Ontario Securities Commission (the “**Commission**”) pursuant to s. 129 of the of the *Securities Act*, R.S.O. 1990, c S.5 (the “**Act**”), Grant Thornton Limited became the receiver and manager (in such capacities, the “**Receiver**”) of all of the assets, undertakings and properties of Money Gate Mortgage Investment Corporation (“**MGMIC**” or the “**Company**”) including all proceeds thereof (the “**Property**”), which for greater certainty includes any and all real property charges in favour of MGMIC. A copy of the Appointment Order can be found on the Receiver’s Case Website at the following link: [Appointment Order dated November 6, 2018](#).

On April 27, 2017, pursuant to subsections 127(1) and 127(5) of the Act, the Commission issued an Order that, among other things, ceased trading of all MGMIC securities (the “**Temporary Cease Trade Order**”). Pursuant to various extension Orders issued by the Commission, the Temporary Cease Trade Order remains in effect.

Upon its appointment the Receiver commenced safeguarding and taking control of the Property, including but not limited to the bank accounts held by MGMIC.

The intended plan of the Receiver is to continue its review of the business and affairs of the Company, and if deemed advisable by the Receiver, to take steps to monetize the Property. The Receiver will ultimately put forward a plan for approval to the Ontario Superior Court of Justice (Commercial List) for an orderly distribution of the Company’s assets, as monetized, to security holders and investors.

As these receivership proceedings progress, the Receiver will provide periodic updates to MGMIC’s stakeholders as deemed appropriate.

Please contact the Receiver at any time should you have questions at:

Toll Free Number: +1 (855) 883-2477

Email: MoneyGateMIC@ca.gt.com

Receiver’s Case Website: www.GrantThornton.ca/MoneyGate

DATED at Toronto, Ontario, this 13th day of November, 2018

Grant Thornton Limited,
*in its capacity as the Court-appointed receiver and manager of
Money Gate Mortgage Investment Corporation and
not in its corporate or personal capacity*