District of: Alberta
Division No. 02 - Calgary
Court No. 2201-11627
Estate No. 25-095315

ENTERED

FORM 40
Report of Trustee on Proposal
(Section 59(1) and paragraph 58(d) of the Act)

In the Matter of the Proposal of
BR Capital LP
of the City of Calgary, in the Province of Alberta

We, KPMG Inc., the trustee acting in the proposal of BR Capital LP, hereby report to the Court as follows:

1. That a proposal was filed with us on the 13th day of January 2023 a copy of which is attached and marked as Exhibit "A", and that we filed a copy of the proposal with the official receiver on the 13th day of January 2023.

2. That on the 18th day of January 2023, we gave notice to the debtor, to the division office and to every known creditor affected by the proposal, whose names and addresses are shown in Exhibit "B" to this report, of the calling of a meeting of creditors to be held on the 2nd day of February 2023 to consider the proposal.

3. That with the notice was included a condensed statement of the assets and liabilities of the debtor, a list of the creditors affected by the proposal who have claims of $250 or more and showing the amounts of their claims, a copy of the proposal, a form of proof of claim and proxy in blank and a voting letter. Copies of the notice, the condensed statement and the list of creditors are attached and marked as Exhibits "C1", "C2" and "C3", respectively.

4. That prior to the meeting of creditors we made a detailed and careful inquiry into the liabilities of the debtor, the debtor's assets and their value, the debtor's conduct and the causes of the debtor's insolvency.

5. That the meeting of creditors was held on the 2nd day of February 2023, and was presided over by Neil Honess LIT.

6. That the proposal was accepted by the required majority of creditors.

7. That a copy of the minutes of the meeting is attached and marked as Exhibit "D".

8. That we are of the opinion that:

   (a) the assets of the debtor and their fair realizable value are as follows:

Property Name	Estimated $	Realizable $
Cash on hand - Cash on hand	25,000.00	25,000.00
Debts Due - Business	50,000.00	50,000.00
Total Property Value:	**75,000.00**	**75,000.00**

   (b) the liabilities of the debtor are as follows:

Creditor Name	Secured $		Preferred $		Unsecured $	
	SOA	Discrepancies	SOA	Discrepancies	SOA	Discrepancies
101041728 Sask Ltd.	0.00	0.00	0.00	0.00	217,395.19	1,395.19
1371177 Alberta ULC	0.00	0.00	0.00	0.00	1.00	1.00
1514856 Alberta Ltd.	0.00	0.00	0.00	0.00	21,009.59	21,009.59
1658453 Alberta	0.00	0.00	0.00	0.00	42,143.73	42,143.73

District of: Alberta
Division No. 02 - Calgary
Court No. 2201-11627
Estate No. 25-095315

FORM 40
Report of Trustee on Proposal
(Section 59(1) and paragraph 58(d) of the Act)

In the Matter of the Proposal of
BR Capital LP
of the City of Calgary, in the Province of Alberta

Creditor Name	Secured $		Preferred $		Unsecured $	
	SOA	Discrepancies	SOA	Discrepancies	SOA	Discrepancies
320637 AB Inc	0.00	0.00	0.00	0.00	275,250.64	275,250.64
Abbott, F. Andrew	0.00	0.00	0.00	0.00	441,280.46	441,280.46
Alberta Blue Cross	0.00	0.00	0.00	0.00	15,073.38	15,073.38
Alex Yeung Holdings Inc.	0.00	0.00	0.00	0.00	28,344.18	28,344.18
Almamar, Ahmed	0.00	0.00	0.00	0.00	141,309.59	141,309.59
Ashlee Investments	0.00	0.00	0.00	0.00	130,969.86	130,969.86
Bean, Warren (personal)	0.00	0.00	0.00	0.00	276,233.03	276,233.03
Birch, Colin	0.00	0.00	0.00	0.00	681,864.92	681,864.92
Boutin, Claude	0.00	0.00	0.00	0.00	18,403.85	18,403.85
Brown, Laura	0.00	0.00	0.00	0.00	5,700.86	5,700.86
Buck, Taylor	0.00	0.00	0.00	0.00	14,615.82	14,615.82
Burstall LLP	0.00	0.00	0.00	0.00	1.00	1.00
Burstall Winger Zammit	0.00	0.00	0.00	0.00	31,607.88	31,607.88
Canada Revenue Agency	0.00	0.00	0.00	0.00	179,203.87	179,203.87
Carlson, Kevin	0.00	0.00	0.00	0.00	46,374.95	46,374.95
Carlson, Kevin PC	0.00	0.00	0.00	0.00	427,704.33	427,704.33
Colliers / Glenmore Commercial Court	0.00	0.00	0.00	0.00	58,875.55	58,875.55
Colliers Macaulay Nicolls Inc. ITF 10460010 Canada Inc.	0.00	0.00	0.00	0.00	1.00	1.00
Copper Lake Holdings	0.00	0.00	0.00	0.00	1,309,698.58	1,309,698.58
Cull, Chad	0.00	0.00	0.00	0.00	190.71	190.71
de Souza, F.K.	0.00	0.00	0.00	0.00	71,041.10	71,041.10
Egan, Natasha	0.00	0.00	0.00	0.00	41,707.34	41,707.34
ETN	0.00	0.00	0.00	0.00	50,943.14	50,943.14
Fasken Martineau Du Moulin LLP	0.00	0.00	0.00	0.00	317.63	317.63
FedEx	0.00	0.00	0.00	0.00	318.48	318.48

District of: Alberta
Division No. 02 - Calgary
Court No. 2201-11627
Estate No. 25-095315

FORM 40
Report of Trustee on Proposal
(Section 59(1) and paragraph 58(d) of the Act)

In the Matter of the Proposal of
BR Capital LP
of the City of Calgary, in the Province of Alberta

Creditor Name	Secured $		Preferred $		Unsecured $	
	SOA	Discrepancies	SOA	Discrepancies	SOA	Discrepancies
Feldman, Max	0.00	0.00	0.00	0.00	701,183.55	701,183.55
Feldman, Stephanie	0.00	0.00	0.00	0.00	327,424.68	327,424.68
Ford, David	0.00	0.00	0.00	0.00	56,070.12	56,070.12
Ford, Kathryn	0.00	0.00	0.00	0.00	56,070.12	56,070.12
Fox Hole Holdings	0.00	0.00	0.00	0.00	46,374.95	46,374.95
Galiia Abogados, S.C.	0.00	0.00	0.00	0.00	25,689.93	25,689.93
Gehl, Trevor	0.00	0.00	0.00	0.00	5,021.44	5,021.44
Genuis, Dr. Mark	0.00	0.00	0.00	0.00	1.00	1.00
Gould, M Administrative & Educational Services Inc.	0.00	0.00	0.00	0.00	49,696.70	49,696.70
Grant, Linda	0.00	0.00	0.00	0.00	207,705.63	207,705.63
Homewood Health Insurance	0.00	0.00	0.00	0.00	111.51	111.51
Kamelchuk, Lorne	0.00	0.00	0.00	0.00	22,089.03	22,089.03
Knapp, Charles	0.00	0.00	0.00	0.00	140,372.61	140,372.61
KPMG LLP	0.00	0.00	0.00	0.00	24,940.00	24,940.00
Lawson, James	0.00	0.00	0.00	0.00	273,592.00	273,592.00
Lawson, Patricia	0.00	0.00	0.00	0.00	325,348.77	325,348.77
Le, Randy	0.00	0.00	0.00	0.00	6,588.74	6,588.74
Leread Investments Inc.	0.00	0.00	0.00	0.00	65,484.94	65,484.94
Ma, Long	0.00	0.00	0.00	0.00	1,433.60	1,433.60
Maharaj Patel Medicine Professional Corporation	0.00	0.00	0.00	0.00	1,003,068.46	1,003,068.46
Mallavarapu, Divya	0.00	0.00	0.00	0.00	1.00	1.00
Manjares, Jason	0.00	0.00	0.00	0.00	4,521.23	4,521.23
Maresky, Neil	0.00	0.00	0.00	0.00	104,775.85	104,775.85
Martinzach Investments	0.00	0.00	0.00	0.00	1.00	1.00
Meyappan, Lakshmi	0.00	0.00	0.00	0.00	1,192.33	1,192.33

District of: Alberta
Division No. 02 - Calgary
Court No. 2201-11627
Estate No. 25-095315

FORM 40
Report of Trustee on Proposal
(Section 59(1) and paragraph 58(d) of the Act)

In the Matter of the Proposal of
BR Capital LP
of the City of Calgary, in the Province of Alberta

Creditor Name	Secured $		Preferred $		Unsecured $	
	SOA	Discrepancies	SOA	Discrepancies	SOA	Discrepancies
Milligan, Pamela	0.00	0.00	0.00	0.00	7,924.99	7,924.99
Moodys Private Client	0.00	0.00	0.00	0.00	46.50	46.50
Morpan Properties	0.00	0.00	0.00	0.00	150.00	150.00
Muwanga, Mackenzie	0.00	0.00	0.00	0.00	3,879.90	3,879.90
Ng, Dennis	0.00	0.00	0.00	0.00	10,851.42	10,851.42
Ostro, Cheryl	0.00	0.00	0.00	0.00	70,054.81	70,054.81
Ostro, Michael	0.00	0.00	0.00	0.00	141,490.42	141,490.42
Petty, Debra	0.00	0.00	0.00	0.00	29,132.61	29,132.61
Petty, Jeffrey (personal)	0.00	0.00	0.00	0.00	30,468.22	30,468.22
R & FS Holdings Ltd.	0.00	0.00	0.00	0.00	261,939.78	261,939.78
Receiver General (GST)	0.00	0.00	0.00	0.00	1,535.00	1,535.00
Reid, Amy	0.00	0.00	0.00	0.00	5,652.55	5,652.55
Resman Holdings Ltd.	0.00	0.00	0.00	0.00	1.00	1.00
Rogers Wireless	0.00	0.00	0.00	0.00	1.00	1.00
Russell, John	0.00	0.00	0.00	0.00	1,192.33	1,192.33
Schultz, Rod	0.00	0.00	0.00	0.00	100,528.02	100,528.02
Segal, Mark	0.00	0.00	0.00	0.00	69,972.61	69,972.61
Shaw Internet	0.00	0.00	0.00	0.00	1.00	1.00
Silverstein, Mitch	0.00	0.00	0.00	0.00	253,561.78	253,561.78
Silverstein, Paula	0.00	0.00	0.00	0.00	253,561.78	253,561.78
Singh, Jatinder	0.00	0.00	0.00	0.00	4,617.99	4,617.99
Sysak, Daniel	0.00	0.00	0.00	0.00	293,012.64	293,012.64
Tang, Tai	0.00	0.00	0.00	0.00	2,060.41	2,060.41
Trieu, Jesse	0.00	0.00	0.00	0.00	6,096.00	6,096.00
Valiant Financial Service Inc.	0.00	0.00	0.00	0.00	5,557.65	5,557.65

District of: Alberta
Division No. 02 - Calgary
Court No. 2201-11627
Estate No. 25-095315

FORM 40
Report of Trustee on Proposal
(Section 59(1) and paragraph 58(d) of the Act)

In the Matter of the Proposal of
BR Capital LP
of the City of Calgary, in the Province of Alberta

Creditor Name	Secured $		Preferred $		Unsecured $	
	SOA	Discrepancies	SOA	Discrepancies	SOA	Discrepancies
Warshawski, S. Joseph	0.00	0.00	0.00	0.00	381,806.01	381,806.01
Ybanez, Joel	0.00	0.00	0.00	0.00	13,254.06	13,254.06
Yoshtob	0.00	0.00	0.00	0.00	130,969.86	130,969.86
Zbik, Matthew	0.00	0.00	0.00	0.00	3,014.39	3,014.39
Total :	**0.00**	**0.00**	**0.00**	**0.00**		**9,842,675.58**

9. That we are also of the opinion that:

   (a) the causes of the insolvency of the debtor are as follows: Overleverage, and cancellation of contract negotiations due to COVID-19 Pandemic

   (b) the conduct of the debtor is subject to censure in the following respects: None

   (c) the following facts, mentioned in section 173 of the Act, may be proved against the debtor: None

10. That we are further of the opinion that the debtor's proposal is an advantageous one for the creditors, for the following reasons: The proposal will issue units of BR Capital in exchange for extinguishment of unsecured liability amounts. The Company will continue to operate, with a potential of issuing profit distributions to unitholders in the future. Under a bankruptcy, no dividends are anticipated to be payable to creditors.

11. That we forwarded a copy of this report to the official receiver on this day. Dated

at the City of Calgary in the Province of Alberta, this 27th day of February 2023.

KPMG Inc. - Licensed Insolvency Trustee

3100, 205 5 Avenue SW
Calgary AB T2P 4B9
Phone: (403) 691-8014 Fax: (403) 691-8008

District of: Alberta
Division No. 02 - Calgary
Court No. 2201-11627
Estate No. 25-095315

FORM 40
Report of Trustee on Proposal
(Section 59(1) and paragraph 58(d) of the Act)

In the Matter of the Proposal of
BR Capital LP
of the City of Calgary, in the Province of Alberta

List of Creditors with claims of $250 or more.			
Creditor	Address	Account#	Claim Amount
101041728 Sask Ltd.			217,395.19
1514856 Alberta Ltd.			21,009.59
1658453 Alberta			42,143.73
320637 AB Inc			275,250.64
Abbott, F. Andrew	#5, 722-Third Street, Canmore, AB, T1W 2J6 Canmore AB		441,280.46
Alberta Blue Cross	10009 - 108 Street NW Edmonton AB T5J 3C5		15,073.38
Alex Yeung Holdings Inc.			28,344.18
Almamar, Ahmed	Guelph General Hospital, 115 Delhi St, Guelph, ON, N1E 4J4 Guelph ON		141,309.59
Ashlee Investments			130,969.86
Bean, Warren (personal)	96 Spring Gate Blvd., Thornhill, ON, L4J 3L7 Thornhill ON		276,233.03
Birch, Colin	Department of Obstetrics and Gynecology 4th Floor, North Tower, Foothills Medical Centre 29th Street NW Calgary, AB T4N 4J8 Calgary AB		681,864.92
Boutin, Claude	505 Bearspaw Village Road, Calgary, AB, T3L 2P1 Calgary AB		18,403.85
Brown, Laura	143 Parkview Way SE Calgary AB T2J 4N3		5,700.86
Buck, Taylor	2203 1108 Pendrell St, Vancouver, BC, V6E 0C7 Vancouver BC		14,615.82
Burstall Winger Zammit	333 7 Ave SW, #800 Calgary AB T2P 2Z1		31,607.88
Canada Revenue Agency	Pacific Insolvency Intake Centre 9755 King George Boulevard Surrey BC V3T 5E1		179,203.87

District of: Alberta
Division No. 02 - Calgary
Court No. 2201-11627
Estate No. 25-095315

FORM 40
Report of Trustee on Proposal
(Section 59(1) and paragraph 58(d) of the Act)

In the Matter of the Proposal of
BR Capital LP
of the City of Calgary, in the Province of Alberta

List of Creditors with claims of $250 or more.			
Creditor	Address	Account#	Claim Amount
Carlson, Kevin	363 Oakfern Crescent SW, Calgary, AB, T2V 4T3 Calgary AB		46,374.95
Carlson, Kevin PC	362 Oakfern Crescent SW, Calgary, AB, T2V 4T3 Calgary AB		427,704.33
Colliers / Glenmore Commercial Court	Attn: Accounts Receivable 200 Granville Street, 15th Floor Vancouver BC V6C 2R6		58,875.55
Copper Lake Holdings			1,309,698.58
de Souza, F.K.	89 Eagle Ridge Dr. SW, Calgary, AB, T2V 2V6 Calgary AB		71,041.10
Egan, Natasha	2024 46 Avenue SW, Calgary, AB, T2V 4L9 Calgary AB		41,707.34
ETN			50,943.14
Fasken Martineau Du Moulin LLP			317.63
FedEx	PO Box 4626 Toronto Stn A Toronto ON M5W 5B4		318.48
Feldman, Max	184 Auburn Springs Close SE, Calgary, AB, T3M 0Z8 Calgary AB		701,183.55
Feldman, Stephanie	251 Pump Hill Cres SW, Calgary, AB, T2V 4L9 Calgary AB		327,424.68
Ford, David	86 Jules Avenue, Woodbridge, ON, L4L 1Y3 Woodbridge ON		56,070.12
Ford, Kathryn	86 Jules Avenue, Woodbridge, ON, L4L 1Y3 Woodbridge ON		56,070.12
Fox Hole Holdings			46,374.95
Galiia Abogados, S.C.	Blvd. Manuel Avila Camacho No.24, Piso 7 Lomas de Chapultepec Mexico City 11000 Mexico		25,689.93
Gehl, Trevor	2717 Coopers Manor, Calgary, AB, T4B 3J7 Calgary AB		5,021.44
Gould, M Administrative & Educational Services Inc.			49,696.70
Grant, Linda			207,705.63

District of: Alberta
Division No. 02 - Calgary
Court No. 2201-11627
Estate No. 25-095315

FORM 40
Report of Trustee on Proposal
(Section 59(1) and paragraph 58(d) of the Act)

In the Matter of the Proposal of
BR Capital LP
of the City of Calgary, in the Province of Alberta

List of Creditors with claims of $250 or more.

Creditor	Address	Account#	Claim Amount
Kamelchuk, Lorne	#124, 4935 - 40th Ave NW, Calgary, AB, T3A 2N1 Calgary AB		22,089.03
Knapp, Charles	105 Ridley Blvd, Toronto, ON, M5M 3L8 Toronto ON		140,372.61
KPMG LLP	Suite 3100 Bow Valley Square II Calgary AB T2P 4B9		24,940.00
Lawson, James	363 Oakfern Crescent SW Calgary AB T2V 4T3		273,592.00
Lawson, Patricia	363 Oakfern Crescent SW, Calgary, AB, T2V 4T3 Calgary AB		325,348.77
Le, Randy	124 Applemont Close SW, Calgary, AB, T2A 7S3 Calgary AB		6,588.74
Leread Investments Inc.			65,484.94
Ma, Long	52 Woodfern Way SW, Calgary, AB, T2W 4S7 Calgary AB		1,433.60
Maharaj Patel Medicine Professional Corporation			1,003,068.46
Manjares, Jason	94 Bridleridge Green SW, Calgary, AB, T2Y 5H6 Calgary AB		4,521.23
Maresky, Neil	51 Abbeywood Gate, Thornhill, ON, L4J 8P1 Thornhill ON		104,775.85
Meyappan, Lakshmi	11205 Hidden Valley Dr. NW Calgary AB T3A 6C7		1,192.33
Milligan, Pamela	413-7885 Macleod Trail SW, Calgary, AB, T2H 0K7 Calgary AB		7,924.99
Muwanga, Mackenzie	22 Discovery Ridge View SW, Calgary, AB, T3H 4P9 Calgary AB		3,879.90
Ng, Dennis	43 Healy Drive SW, Calgary, AB, T2V 2Z8 Calgary AB		10,851.42
Ostro, Cheryl	101 Bannockbrun Avenue, North York, ON, M5M 2M9 North York ON		70,054.81

District of: Alberta
Division No. 02 - Calgary
Court No. 2201-11627
Estate No. 25-095315

FORM 40
Report of Trustee on Proposal
(Section 59(1) and paragraph 58(d) of the Act)

In the Matter of the Proposal of
BR Capital LP
of the City of Calgary, in the Province of Alberta

List of Creditors with claims of $250 or more.

Creditor	Address	Account#	Claim Amount
Ostro, Michael	101 Bannockbrun Avenue, North York, ON, M5M 2M9 North York ON		141,490.42
Petty, Debra	303 - 27475 Twp. Rd. 380, Red Deer, AB, T4S 2B7 Red Deer AB		29,132.61
Petty, Jeffrey (personal)	303 - 27475 Twp. Rd. 380, Red Deer, AB, T4S 2B7 Red Deer AB		30,468.22
R & FS Holdings Ltd.			261,939.78
Receiver General (GST)	PO Box 3800 STN A Sudbury ON P3A 0C3		1,535.00
Reid, Amy	143-B Magnolia Terrace SE, Calgary, AB, T3M 3N3 Calgary AB		5,652.55
Russell, John	#403, 824 4 Avenue NW, Calgary, AB, T2N 0M8 Calgary AB		1,192.33
Schultz, Rod	2722 Evercreek Bluffs Way SW, Calgary, AB, T2Y 4P6 Calgary AB		100,528.02
Segal, Mark			69,972.61
Silverstein, Mitch	455 Spring Gate Blvd., Thornhill, ON, L4J 5C7 Thornhill ON		253,561.78
Silverstein, Paula	455 Spring Gate Blvd., Thornhill, ON, L4J 5C7 Thornhill ON		253,561.78
Singh, Jatinder	131 Copperleaf Way SE, Calgary, AB, T2Z 5R8 Calgary AB		4,617.99
Sysak, Daniel	11 Rich Close, Red Deer, AB, T4P 3P1 Red Deer AB		293,012.64
Tang, Tai	312 Applestone PK SE, Calgary, AB, T2A 7S4 Calgary AB		2,060.41
Trieu, Jesse	103 Alexander Cres, Calgary, AB, T4R 2T2 Calgary AB		6,096.00
Valiant Financial Service Inc.	208, 11642 Valley Ridge Park NW Calgary ON T3B 5Z5		5,557.65

District of: Alberta
Division No. 02 - Calgary
Court No. 2201-11627
Estate No. 25-095315

FORM 40
Report of Trustee on Proposal
(Section 59(1) and paragraph 58(d) of the Act)

In the Matter of the Proposal of
BR Capital LP
of the City of Calgary, in the Province of Alberta

List of Creditors with claims of $250 or more.			
Creditor	Address	Account#	Claim Amount
Warshawski, S. Joseph	31 Wood Willow Bay SW, Calgary, AB, T2W 4H6 Calgary AB		381,806.01
Ybanez, Joel	164 Taravista Crescent, Calgary, AB, T3J 4P1 Calgary AB		13,254.06
Yoshtob	4 Maimonides Court, Thornhill, ON, L4J 4X8 Thornhill ON		130,969.86
Zbik, Matthew	420 - 2140 33 Avenue SW, Calgary, AB, T2T 6W9 Calgary AB		3,014.39
Total			10,058,167.86

Exhibit "D"

BR Capital LP et. al.
First Meeting of Creditors
Thursday February 2nd, 2023

IN THE MATTER OF THE PROPOSAL OF
BR Capital LP et. al.
of the City of Calgary
in the Province of Alberta

MINUTES OF THE FIRST MEETING OF CREDITORS

Harman Jaswal took attendance prior to the start of meeting. Please see attendance list for list of those present online and in person.

The Chairman calling the meeting to order at 10:03 AM declared the meeting properly called, and a quorum being present via phone, duly constituted.

The Chairman introduced himself and the Trustee's staff in attendance. Also introduced was Mr. Jim Lawson – Chief Financial Officer of the BR Capital Group and the representative of the Companies, Randal Van de Mosselaer of Osler Hoskin & Harcourt LLP, counsel to the Proposal Trustee and Tom Cumming of Gowling WLG, counsel to BR Capital Group.

Neil Honess acted as Chairman under the authority of Section 51(3) of the *Bankruptcy and Insolvency Act*.

The following documents were tabled and available for review:

- Certificate of Appointment;
- Statement of Affairs;
- Proposal;
- Proof of Service of the notice calling the first meeting of creditors; and
- Trustee's report on the financial situation of the debtor and on the proposal.

PURPOSE OF THE MEETING

The Chairman explained that the purpose of the meeting of creditors is to consider the affairs and proposal of the debtor and to vote on the Proposal.

The Chairman provided the following details and summary to the Meeting with regards to the Trustee's report on the financial situation of the Debtor and on the Proposal;

- Due to the COVID-19 pandemic, certain key contract negotiations between BR Capital Group and potential customers were halted or cancelled. This resulted in a large decrease in revenue, and BR Capital Group was unable to service liabilities due to noteholders.
- The constituent entities within the BR Capital Group filed Notice of Intention's on September 15, 2022 and September 16, 2022 to make a Proposal to its creditors pursuant to the Bankruptcy and Insolvency Act.
- On January 13, 2023, BR Capital Group filed the Proposal.
- BR Capital Group's primary assets as at the date of the Proposal are cash and some accounts receivable, with a total book value of approximately $75,000.
- BR Capital Group's primary liabilities as at the date of the Proposal notes payable, deferred management compensation, trade creditors, the CRA, and amounts due to employees.
- The Proposal calls for the pro-rata issuance of units in BR Capital LP, in exchange for extinguishment of outstanding unsecured liability amounts. BR Capital Group would then continue operations with a future potential of return to unitholders.
- In addition, the levy payable to the Office of the Superintendent of bankruptcy shall be paid in cash; calculated on the enterprise value of the business as valued on a going concern basis.
- The Proposal provides that the statutory terms of sections 95 to 101 of the BIA, and similar provisions, shall not apply as permitted by section 101.1 of the BIA.
- The Proposal shall be deemed to be accepted by the creditors, only if majority in number and two thirds in value of the affected creditors vote for the acceptance of the Proposal.
- In the event that the creditors reject the Proposal, all entities within the BR Capital Group will automatically become bankrupt, and its assets liquidated by the bankruptcy trustee. No value is expected for intellectual property under a forced liquidation scenario.
- If the BR Capital Group becomes bankrupt, the estimated recovery for the affected creditors would be zero.

QUESTIONS

The Chairman opened the meeting to questions from the creditors with respect to the Trustee's Report and the Proposal, either directed at the Trustee or Mr. Lawson.

Q: Amy Reid (whom filed a Proof of Claim against the Directors which was disallowed) asked the following;

- The whereabouts and storage of specific employee documents; and
- Reasoning behind multiple affidavits.

A: Mr. Lawson, in regard to the employee records confirmed;

- The records of the company are in storage and in online data basis; and
- Paper copies are being stored between Mr. Lawson's residence and the residence of HR/Accounting.

Amy Reid interjected questioning the validity of those residences being listed as businesses however the Chairman intervened stating the question was not relevant to the proposal.

A: In regards to the multiple affidavits, the Chairman stated the question is not relevant to the proposal and questions should be limited to the proposal.

There were no further questions from the creditors.

CLAIMS REGISTER, PROXIES AND VOTES

The Chairman read out the proofs of claims, proxies and votes received prior to the meeting. Debbie Mitchell from CRA asked to confirm if we received the CRA's proof of claim which the Chairman confirmed we did.

The Chairman noted the following with regards to the claims and proxies received:

- The Trustee has disallowed the proof of claim submitted by Amy Reid and accordingly marked as disputed for now. Amy Reid was still allowed to vote in the meeting and subsequently voted "against".

VOTING ON THE PROPOSAL

The Chairman noted the following to the meeting:

- Vote to be held;
- Votes are counted 1 per creditor and dollar amount;
- For Proposal to be accepted need 2/3 in value and majority in number;
- We need to consider the results without the Related Party votes; and
- If any votes are against adjourn meeting shortly to discuss.

The Chairman opened the meeting to anyone on the call or in person who would like to submit a vote or change a previously submitted vote.

Amy Reid cast her vote "against" the proposal.

Representative from Minden Gross LLP, attending the meeting on behalf of Copper Lake Holdings, cast its vote "against" the proposal.

The Chairman pointed out that since Copper Lake Holdings had not submitted a proof of claim, its vote was noted as disputed.

All other creditors in attendance in person or by proxy voted "for" the proposal.

APPOINTMENT OF INSPECTORS

The Chairman advised that inspectors are appointed as representatives of all creditors in this matter and work with the Trustee to provide input on the various decisions that have to be made from time to time. The BIA provides for up to 5 Inspectors to be appointed. The Chairman also advised that:

- Employees, officers and directors are not permitted to vote for inspectors;
- Related party votes to be counted separately; and
- Parties involved in active actions against the company cannot be Inspectors (s116(2)).

There was no motion made by the creditors for the appointment of Inspectors of the Division I Proposal.

ADJOURMENT

As all matters were concluded, the Chairman proposed to adjourn the meeting. Warshawski Joseph motioned to adjourn the meeting. No one voted against, and the meeting was adjourned at 10:32 AM.

DATED at Calgary, AB, this 9th day of February 2023.

Neil Honess
Chairman

Attendance List

Debtor and Representatives
BR Capital LP et. al.
James Lawson (CFO)
Tom Cumming - counsel to BR Capital LP et. Al.

Estate No. 25-095315

Trustee and Representatives
Neil Honess - Trustee
Joe Sithole - KPMG Rep
Harman Jaswal - KPMG Rep
Randal Van de Mosselaer - counsel to KPMG

Creditors present or represented				
Proxy/Rep	**Representing**	**Claim Amount**	**Vote**	
Amy Reid	A. Reid Legal	$ -	against	*Claim disallowed*
Cull, Chad	Cull, Chad	$ 10,748.08	for	
Debbie Mitchell	CRA via proxy	$ -		*CRA priority claim*
Gehl, Trevor	Gehl, Trevor	$ 5,021.44	for - online	
James Lawson	101041728 Sask Ltd. (Grant, Linda) via proxy	$ 219,814.91	for	
	320637 AB Inc (Petty, Jeffrey) via proxy	$ 278,512.60	for	
	Abbott, F. Andrew via proxy	$ 445,728.19	for	
	Birch, Colin via proxy	$ 689,915.56	for	
	Boutin, Claude via proxy	$ 18,555.09	for	
	Carlson, Kevin via proxy	$ 46,374.95	for	
	Carlson, Kevin PC via proxy	$ 457,784.91	for	
	Fox Hole Holdings (Kevin Carlson) via proxy	$ 46,374.95	for	
	Grant, Linda & Gary via proxy	$ 210,200.97	for	
	Kamelchuk, Lorne via proxy	$ 22,391.50	for	
	Lawson, James via proxy	$ 49,483.64	for	
	Lawson, James via proxy	$ 248,230.93	for	
	Lawson, Patricia via proxy	$ 329,273.15	for	
	Petty, Debra via proxy	$ 29,510.68	for	
	Petty, Jeffrey (personal) via proxy	$ 30,846.30	for	
	Sysak, Daniel via proxy	$ 296,487.36	for	
John Russell	John Russell	$ 1,433.60	for	*Had also listed KPMG as proxy but was in attendance*
Kathryn	Valiant Financial Service Inc. via proxy	$ 5,557.65	for - online and form	*Had also listed KPMG as proxy but was in attendance*
Knap Charles	Knapp, Charles	$ 141,884.94	for	*Had also listed KPMG as proxy but was in attendance*
KPMG	1514856 Alberta Ltd. (Bean, Warren) via proxy	$ 21,236.74	for	
	1658453 Alberta (Bean, Craig) via proxy	$ 42,614.34	for	
	Alex Yeung Holdings Inc. via proxy	$ 28,646.65	for	
	Almamar, Ahmed via proxy	$ 142,821.92	for	
	Bean, Warren (personal) via proxy	$ 279,286.73	for	
	Buck, Taylor via proxy	$ 14,615.82	for	
	de Souza, F.K. via proxy	$ 71,797.27	for	
	Ford, David via proxy	$ 56,675.05	for	
	Ford, Kathryn via proxy	$ 56,675.05	for	
	Gould, M Administrative & Educational Services Inc. via proxy	$ 14,467.18	for	
	Maharaj Patel Medicine Professional Corporation via proxy	$ 1,014,410.92	for	
	Manjares, Jason via proxy	$ 4,521.23	for	
	Maresky, Neil via proxy	$ 105,985.71	for	
	Michael Gould (Personal) via proxy	$ 35,758.88	for	
	Ostro, Cheryl via proxy	$ 70,810.98	for	
	Ostro, Michael via proxy	$ 143,002.75	for	
	Schultz, Rod via proxy	$ 101,662.26	for	
	Segal, Mark via proxy	$ 70,728.78	for	
	Silverstein, Mitch and Paula via proxy	$ 512,556.92	for	
	Singh, Jatinder via proxy	$ 4,617.99	for	
Ma, Long	Ma, Long	$ 2,697.07	for - online	
Mallavarapu, Divya	Mallavarapu, Divya	$ 9,614.52	for - online and form	
Meyyappan, Lakshmi	Meyyappan, Lakshmi	$ 1,192.33	for - online	
Milligan, Pamela	Milligan, Pamela	$ 7,924.99	for - online and form	
Minden Gross	Copper Lake Holdings via proxy	$ -	against	*no proof of claim provided*
Ng, Dennis	Ng, Dennis	$ 10,851.42	for - online and form	
Pamela Little	Brown, Laura via proxy	$ 5,700.86	for	
	Le, Randy via proxy	$ 6,588.74	for	
	Tang, Tai via proxy	$ 2,060.41	for	
Trieu, Jesse	Trieu, Jesse	$ 6,096.00	for - online	
Warshawski, Joseph	Warshawski, S. Joseph	$ 385,971.67	for - in person	
Ybanez, Joel	Ybanez, Joel	$ 13,254.06	for - online and form	
Zbik, Matthew	Zbik, Matthew	$ 3,014.39	for - online	
		$ 6,831,991.03		