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CANADA  
PROVINCE OF QUEBEC  
DISTRICT OF QUEBEC  
DIVISION: 01- MONTRÉAL  
S.C.: 500-11-058403-201  
SUPER: 41-2653429

SUPERIOR COURT  
(Commercial Division)

**IN THE MATTER OF THE NOTICE OF  
INTENTION TO MAKE A PROPOSAL OF:**

**MODASUITE INC.**, legal person duly incorporated according to law having its principal place of business at 160 Saint-Viateur Street East, Suite 702, in the city of Montreal, province of Quebec, H2T 1A8;

*Applicant*

- and -

**KPMG INC.**, a corporation duly incorporated under the *Canada Business Corporations Act* (Canada), having a place of business at 600, boul. De Maisonneuve Blvd. West, Suite 1500, in the city of Montreal, province of Quebec, H3A 0A3;

*Trustee*

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**TRUSTEE'S SECOND REPORT ON THE STATE OF  
THE INSOLVENT PERSON'S BUSINESS AND FINANCIAL AFFAIRS  
(paragraphs 50.4(7)(b) and 50.4(9)) IN REGARDS WITH THE DEBTOR'S FIRST (1<sup>st</sup>) APPLICATION  
FOR EXTENSION OF THE DELAY TO FILE A PROPOSAL**

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IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF **MODASUITE INC.**:

I, Stéphane De Broux, CPA, CA, CIRP, LIT of the firm KPMG Inc. ("**KPMG**" or the "**Trustee**"), the trustee under the Notice of Intention to Make a Proposal filed by **MODASUITE INC.** (hereinafter the "**Debtor**" or the "**Company**"), hereby report to the Court as follows.

**INTRODUCTION**

1. On June 22, 2020, the Company filed a Notice of Intention to Make a Proposal (the "**NOI**") pursuant to section 50.4 of the *Bankruptcy and Insolvency Act* (the "**BIA**"), and KPMG was appointed as Trustee to the NOI. As a result of the filing of the NOI, all proceedings against the Company and its assets were stayed until July 22, 2020 (the "**Stay Period**").
2. On June 26, 2020, at Modasuite's request, the Court granted the Order Approving an Administration Charge, a D&O Charge, Sale Guidelines and Granting Ancillary Relief (the "**First Order**"). We refer the Court to the First Report of the Trustee for more information.
3. On June 29, 2020, the Trustee sent a copy of the NOI and other statutory documents to all known creditors of the Company. A copy of these documents is attached to this report as **APPENDIX A**.

4. On June 30, 2020, the Trustee filed with the official receiver (i) a projected cash-flow statement for the period of June 22, 2020 to July 26, 2020, (ii) the Company's report on its cash flow statement, and (iii) the Trustee's report on said cash flow statement, in accordance with section 50.4(2) of the BIA.
5. On July 16, 2020, the Company filed an Application for extension of the delay to file a proposal until September 4, 2020 (the "**Application for Extension**").
6. The purpose of this report is to provide this Honourable Court with information regarding:
  - a) Background information on the Company;
  - b) The Company's activities since the filing of the NOI;
  - c) The Trustee's recommendation with respect to the Company's Application for Extension.

## **RESTRICTIONS AND SCOPE LIMITATIONS**

7. In preparing this report, the Trustee has been provided with and has relied upon unaudited financial information, books and records (the "**Information**") prepared by management of the Company ("**Management**"), and following discussions with Management. Except as further described in this report:
  - a) The Trustee has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Trustee has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("**CASs**") pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Trustee expresses no opinion or other form of assurance contemplated under CASs in respect of the Information; and
  - b) Some of the Information referred to in this report consists of financial forecasts and projections. An examination or review of the financial forecast and projections, as outlined in the Chartered Professional Accountants Canada Handbook, has not been performed.
8. Future oriented financial information referred to in this report was prepared based on Management's estimates and assumptions. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, the actual results will vary from the projections. Even if the assumptions materialize, the variations could be significant.
9. The information contained in this report is not intended to be relied upon by any prospective purchaser or investor in any transaction with Modasuite.
10. Unless otherwise stated, all monetary amounts contained in this report are expressed in Canadian dollars, which is Modasuite's common reporting currency

## **BACKGROUND INFORMATION**

11. This report should be read in conjunction with the Application for Extension and the First Report of the Trustee, which provides background and other information regarding the Debtor and the NOI proceedings. Capitalized terms not defined in this report are used as defined in the Application for Extension.

12. Modasuite is a privately owned company incorporated in 2009. The company's head office is located at 160 Saint-Viateur Street East, Suite 702, in the City and District of Montreal, Province of Quebec.
13. Modasuite sells modern men's and women's clothing, footwear and accessories, with a focus on using eco-conscious materials and methods for its products and ethical practices throughout its supply chain.
14. The Company sells its merchandise through its e-commerce platform and its retail Stores.

#### **THE COMPANY'S ACTIVITIES SINCE THE FILING OF THE NOI**

15. Since the filing of the NOI, Modasuite has continued to operate its Stores in the ordinary course, under the supervision of the Trustee.
16. Modasuite has also been communicating with its employees, customers and suppliers in order to stabilize its operations and maintain a continued supply of goods, and dealt with various operational issues.
17. In parallel, since the granting of the First Order, Modasuite began the liquidation sale (the "**Liquidation Sale**") of all inventory and furnishings, fixtures and equipment located at certain stores (the "**Closing Stores**").
18. Modasuite, in consultation with, and under the supervision of the Trustee has also sent lease disclaimer notices to landlords of the Closing Stores.
19. As part of its restructuring plan, Modasuite has retained Stifel Nicolaus Canada Inc. ("**Stifel**") in order to assist management with the sale and investment solicitation process (the "**SISP**") with the objective of maximizing value for all Modasuite's stakeholders.
20. On July 10, 2020, the Debtor and Stifel commenced the SISP, under the supervision of the Trustee, in order to market and solicit offers for the business and assets relating thereto.
21. As of July 17, 2020, the results of SISP are the following:
  - a) Stifel contacted 191 potential buyers and interested parties and issued a teaser;
  - b) The Debtor and Stifel have prepared a virtual data room containing financial information on the Business pertinent for any interested party; and
  - c) Twenty three (23) confidentiality agreements have been signed between interested parties and the Debtor, permitting such parties to access the virtual data room. Also, confidentiality agreements are currently being negotiated with ten (10) additional parties.
22. The deadline for submitting a non-binding expression of interest under the SISP is August 7, 2020.
23. An extension of the delay to make a proposal would allow the Debtor, Stifel and the Trustee to conduct the next steps of the SISP, including soliciting offers, reviewing any offers received and completing a sale transaction resulting therefrom. In addition, it would allow the Debtor to continue the Liquidation Sale at the Closing Stores and prepare a proposal, if any, once the Liquidation Sale is completed.
24. The Debtor's senior secured lender, Fédération des Caisses Desjardins du Québec ("**Desjardins**"), continues to support the Debtor through its restructuring.

## TRUSTEE'S ACTIVITIES SINCE THE FILING OF THE NOI

25. Since the filing of the NOI, the Trustee, in addition to completing the creditor notice and service requirements described above, has, *inter alia*:
- a) Monitored the daily receipts and disbursements and the Company's current and ongoing operations;
  - b) Reviewed weekly variances between the actual cash flow results versus the cash flow projections for the period from June 21, 2020 to July 12, 2020;
  - c) Assisted the Company in the preparation of an updated weekly cash flow forecast;
  - d) Responded in a timely manner to inquiries from affected stakeholders, including creditors, employees, customers and landlords;
  - e) Assisted the Company in dealing with various operational issues;
  - f) Assisted senior management with the NOI process and planning for next steps;
  - g) Prepared the First Report and the present report, and attended Court hearings in relation to the NOI process;
  - h) Updated the Trustee's website to allow stakeholders to access relevant documents in connection with the NOI process; and
  - i) Participated in several conference calls with the Debtor and its legal advisors in connection with the Company's restructuring efforts.

## CASH FLOW RESULTS RELATIVE TO PROJECTIONS

26. Cash receipts and disbursements for the three (3) weeks period ended on July 12, 2020, as compared to the cash flow projections, are summarized in the following table:

Modasuite Inc.			
Cash Flow Monitoring			
In CAD	Cumulative - 3 Weeks Ended July 12, 2020		
	Actual	Projected	Variance \$
<b>Receipts</b>			
Net revenues	2 058 \$	1 700 \$	358 \$
<b>Cash Disbursements</b>			
Inventory purchases and deposits	(102)	(177)	75
Payable payments (vacation & returns)	(104)	(88)	(16)
Salaries, benefits & bonus (net of subsidy)	(408)	(503)	95
Operational direct costs	(220)	(203)	(17)
Rent	(398)	(417)	18
SG&A and marketing	(120)	(245)	125
Deposits (utilities & payment processors)	(80)	(50)	(30)
Capital & interest repayments on debt	(35)	(44)	8
Contingencies	-	(15)	15
	<b>(1 468)</b>	<b>(1 741)</b>	<b>274</b>
Cash flow before professional fees	591	(41)	632
Professional fees	(117)	(150)	33
<b>Net cash flow</b>	<b>474</b>	<b>(191)</b>	<b>665</b>
Cash balance - opening balance	1 569	1 569	-
Net cash flow	474	(191)	665
Line of credit Desjardins repayment	(442)	(663)	221
Term loan Desjardins repayment	(100)	(200)	100
<b>Cash bal. after reimb. line of credit/term loan</b>	<b>1 500 \$</b>	<b>515 \$</b>	<b>986 \$</b>

27. As at July 12, 2020, the Company's bank balance totaled approximately \$1,500,000 compared to a projection of \$515,000, representing a positive variance of \$986,000. The main reasons for this variance are summarized below:
- Net receipts amounted to \$2,058,000 compared to \$1,700,000 in the projections. This positive variance of \$358,000 is explained by the retail sales that were higher than projected following the reopening of the Stores after COVID-19 and the beginning of the liquidation sale;
  - Positive variance in salaries expense amounting to \$95,000 mainly due to the governmental subsidy that was higher than projected;
  - Selling, General and Administrative and marketing expenses ("**SG&A and marketing**") amounted to \$120,000 compared to \$245,000 in the projections. This positive variance of \$125,000 is mainly temporary and should reverse in the coming weeks; and
  - Positive timing variance of \$321,000 regarding the repayments to Desjardins that should reverse in the coming weeks in accordance with the forbearance agreement concluded between the Debtor and Desjardins.
28. The Company has paid, and continues to pay for any goods and services received subsequent to the date of the filing of the NOI, including payroll, rent and new purchases.

#### UPDATED CASH FLOW PROJECTIONS

29. The Company has prepared the updated cash flow projections for the period commencing July 13, 2020, and ending on September 13, 2020 (hereinafter the "**Projected Cash Flow**"). The Projected Cash Flow is summarized in the following table. A copy of the Projected Cash Flow as well as the statutory reports of the Company and the Trustee are attached to this report as **APPENDIX B**.

Modasuite Inc.	
Projected Cash flow	
For the period from July 13, 2020 to September 13, 2020	
('000)	Total
<b>Cash Receipts (net)</b>	<b>\$ 6 322</b>
<b>Cash Disbursements</b>	
Inventory purchases	(492)
Inventory deposits	(422)
Payable payments (vacation & returns)	(399)
Salaries, benefits & bonus (net of subsidy)	(1 408)
Operational direct costs	(805)
Rent	(585)
SG&A and marketing	(1 086)
Deposits (utilities & payment processors)	(550)
Capital & interest repayments on debt	(86)
Contingencies	(45)
	<b>(5 877)</b>
Cash flow before professional fees	<b>445</b>
Professional fees	(250)
<b>Net cash flow</b>	<b>\$ 195</b>
Cash balance - opening balance	<b>\$ 1 500</b>
Net cash flow	195
Line of credit Desjardins repayment	(442)
Term loan Desjardins repayment	(900)
<b>Cash bal. after reimb. line of credit/term loan</b>	<b>\$ 354</b>

30. The Trustee notes the following with respect to the Projected Cash Flow:
- a) The Company opening bank balance as at July 13, 2020, was \$1,500,000;
  - b) The projected total cash receipts during the period are estimated at \$6,322,000;
  - c) The projected total operational cash disbursements during the period are estimated at \$5,877,000;
  - d) The Projected Cash Flow should result in a positive net cash flow during the period of \$195,000;
  - e) The Projected Cash Flow includes repayments to Desjardins totaling \$1,342,000 in accordance with the forbearance agreement; and
  - f) The projected closing bank balance as at September 13, 2020, is estimated at \$354,000.
31. The Projected Cash Flow assumes no closing of a sale transaction during the First Extension Period.
32. Based on the Projected Cash Flow, the Company has sufficient liquidity to fund its operating activities during the First Extension Period.

#### APPLICATION FOR EXTENSION

33. As appears from the Application for Extension, the Company is seeking a first extension of delay of 45 days to file a proposal as it believes it will allow it to:
- a) Continue the SISP;
  - b) Continue the Liquidation Sale at the Closing Stores; and

- c) Continue to sell its inventory in the ordinary course of business in order to maximize their value as opposed to simply liquidating them in the context of a bankruptcy scenario, where their value would be substantially depleted.
34. The Trustee supports the relief sought by the Debtor in its Application for Extension for the following reasons:
- a) The Debtor has acted, and is acting in good faith and with due diligence;
  - b) The Company intends to make a proposal to its creditors;
  - c) No creditor would be materially prejudiced if the extension being applied for was granted;
  - d) To the contrary, if the extension is not granted, an immediate bankruptcy will ensue, many jobs would be lost and the Company's ability to complete a transaction would be greatly diminished; and
  - e) The Company's ability to make a viable proposal to its creditors depends on the outcome of the Debtor's restructuring efforts described herein including current sales efforts, the Liquidation Sale at the Closing Stores as well as the outcome of the SISP.

All of which is respectively submitted this 20<sup>th</sup> day of July 2020.

**KPMG INC.**, in its capacity  
of Trustee of MODASUITE INC.



Stéphane De Broux, CPA, CA, CIRP, LIT

**APPENDIX A**  
**NOI AND NOTICE TO ALL KNOWN CREDITORS**  
**SENT BY THE TRUSTEE**



CANADA  
PROVINCE DE QUÉBEC  
DISTRICT DE QUÉBEC  
N° de division :01 - Montréal  
N° de cour : 500-11-058403-201  
N° de dossier : 41-2653429

COUR SUPÉRIEURE  
(Chambre commerciale)

**DANS L'AFFAIRE DE L'AVIS D'INTENTION  
DE FAIRE UNE PROPOSITION DE :**

**MODASUITE INC.**, corps politique légalement constitué selon la Loi, ayant son siège social et son principal établissement au 702-160, rue Saint-Viateur Est, en la ville de Montréal, province de Québec, H2T 1A8.

Compagnie débitrice

- ET -

**KPMG INC.**, 600 boul. de Maisonneuve Ouest, bureau 1500, Montréal, Québec, H3A 0A3.

Syndic Autorisé en Insolvabilité

**AVIS À TOUS LES CRÉANCIERS CONNUS DE  
MODASUITE INC.**

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Soyez avisés que MODASUITE INC. a déposé le 22 juin 2020 un avis d'intention de faire une proposition en vertu de l'article 50.4 (1) de la *Loi sur la faillite et l'insolvabilité*. Vous trouverez ci-inclus les documents suivants :

- Avis d'intention de faire une proposition;
- Liste préliminaire des créanciers.

Une copie de la proposition sera transmise à tous les créanciers avant la tenue de la première assemblée des créanciers, laquelle aura lieu à une date et à un endroit qui vous seront communiqués. Les documents suivants vous parviendront subséquemment :

- Avis de l'assemblée des créanciers;
- Formulaire de preuve de réclamation et procuration;
- Lettre de vote et circulaire d'information.

Soyez de plus avisés qu'en vertu de l'article 69 de la *Loi sur la faillite et l'insolvabilité* toutes procédures légales contre une personne insolvable sont automatiquement suspendues.

Fait à Montréal, le 29<sup>e</sup> jour de juin 2020.

KPMG INC.  
Syndic Autorisé en Insolvabilité  
Stéphane De Broux, CPA, CA, CIRP, SAI  
600, boul. de Maisonneuve Ouest, bureau 1500  
Montréal, QC H3A 0A3  
Téléphone : 1 (866) 930-4911  
Télécopieur : (514) 840-2121  
Courriel : [reclamation@kpmg.ca](mailto:reclamation@kpmg.ca)

CANADA  
PROVINCE OF QUEBEC  
DISTRICT OF QUEBEC  
Division N° : 01 - Montreal  
Court N° : 500-11-058403-201  
Estate N° : 41-2653429

SUPERIOR COURT  
(Commercial Division)

**IN THE MATTER OF THE NOTICE OF INTENTION  
TO MAKE A PROPOSAL OF:**

**MODASUITE INC.**, body politic and corporate, duly incorporated according to Law, and having its head office and principal place of business at 702-160, Saint-Viateur Street East, in the city of Montreal, province of Quebec, H2T 1A8.

Debtor Company

- AND -

**KPMG INC.**, 600 de Maisonneuve Blvd. West, Suite 1500, Montreal, Quebec, H3A 0A3.

Licensed Insolvency Trustee

**NOTICE TO ALL KNOWN CREDITORS OF  
MODASUITE INC.**

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Be advised that on June 22, 2020, MODASUITE INC. filed a notice of intention to make a proposal pursuant to Section 50.4 (1) of the *Bankruptcy and Insolvency Act*. You will find enclosed the following documents:

- Notice of intention to make a proposal;
- Preliminary list of creditors.

A copy of the proposal will be forwarded to all creditors before the holding of the first meeting of creditors, which should be held on a date and at a place to be determined. The following documents will be transmitted later on:

- Notice of meeting of creditors;
- Proof of claim and proxy form;
- Voting letter form and information circular;

Further, be advised that pursuant to the terms of Section 69 of the *Bankruptcy and Insolvency Act*, all legal proceedings against the insolvent person are automatically stayed.

Dated at Montreal, this 29<sup>th</sup> day of June 2020.

KPMG INC.  
Licensed Insolvency Trustee  
Stéphane De Broux, CPA, CA, CIRP, LIT  
600, de Maisonneuve Blvd. West, Suite 1500  
Montreal, QC H3A 0A3  
Phone : 1 (866) 930-4911  
Fax : (514) 840-2121  
E-mail: [reclamation@kpmg.ca](mailto:reclamation@kpmg.ca)

District de: Québec  
No division: 01 - Montréal  
No cour:  
No dossier:

- FORMULAIRE 33 -  
Avis de l'intention de faire une proposition  
(paragraphe 50.4(1) de la Loi)


DANS L'AFFAIRE DE L'AVIS D'INTENTION DE FAIRE UNE PROPOSITION DE :  
MODASUITE INC.

Corps politique légalement constitué selon la Loi, ayant son siège social et son principal établissement au  
702-160, rue Saint-Viateur Est, en la ville de Montréal, province de Québec, H2T 1A8.

Avis est donné de ce qui suit :

1. Je, MODASUITE INC., personne insolvable signifie mon intention de faire une proposition à mes créanciers conformément au paragraphe 50.4(1) de la Loi.
2. KPMG Inc. de 600, boul de Maisonneuve Ouest, Bureau 1500, Montréal, QC, H3A 0A3, syndic autorisé, a accepté d'exercer les fonctions de syndic dans le cadre de la proposition. Une copie de son acceptation est annexée au présent avis.
3. Une liste portant les noms des créanciers connus ayant des réclamations d'une valeur de 250 \$ ou plus ainsi que le montant de ces réclamations, est également annexée.
4. Conformément à l'article 69 de la Loi, les procédures engagées contre moi sont suspendues à compter de la date du dépôt du présent avis auprès du séquestre officiel de ma localité.

Daté le 22 juin 2020, à Montréal en la province de Québec.

  
MODASUITE INC.  
Personne Insolvable

À remplir par le séquestre officiel:

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Date du dépôt

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Séquestre officiel

District of: Quebec  
Division No. 01 - Montréal  
Court No.  
Estate No.

- FORM 33 -  
Notice of Intention To Make a Proposal  
(Subsection 50.4(1) of the Act)

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF :  
MODASUITE INC.

Body politic and corporate, duly incorporated according to Law, and having its head office and principal place of business at  
702-160, Saint-Viateur Street East, in the city of Montreal, province of Quebec, H2T 1A8.

Take notice that:

1. I, MODASUITE INC., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. KPMG Inc. of 600, boul de Maisonneuve Ouest, Bureau 1500, Montréal, QC, H3A 0A3, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the city of Montréal in the Province of Quebec, this 22nd day of June 2020.

  
MODASUITE INC.  
Insolvent Person

To be completed by Official Receiver:

\_\_\_\_\_  
Filing Date

\_\_\_\_\_  
Official Receiver

District of: Quebec  
 Division No. 01 - Montréal  
 Court No.  
 Estate No.

- FORM 33 -  
 Notice of Intention To Make a Proposal  
 (Subsection 50.4(1) of the Act)

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF :  
 MODASUITE INC.

Body politic and corporate, duly incorporated according to Law, and having its head office and principal place of business at  
 702-160, Saint-Viateur Street East, in the city of Montreal, province of Quebec, H2T 1A8.

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
2211 W4 Holdings LP	#300 – 526 Granville Street Vancouver BC V6C 1W6		92,013.34
644085 Alberta LTD	5870 Hudson St Toronto ON M2P 1T7		3,357.54
9316-7781 Quebec Inc.	6-5386 avenue du Parc Montreal QC H2V 4G7		1,578.91
9577386 Canada inc. (Finalytics)	801-225 rue de la Montagne Montréal QC H3C2A6		567.70
Accountemps	P.O. Box 57349 File T57349C, Station A Toronto ON M5W 5M5		13,994.36
ACME VISIBLE FILING SYSTEMS LTD.	140-8061 Lougheed Highway Burnaby BC V5A 1W9		1,261.93
ACORNS GROW INCORPORATED	5300 California Avenue Irvine CA 926 179 494 382 United States		4,579.50
Adidas Canada Limited	8100 Highway 27 Woodbridge ON L4H 3N2		1,167.71
ADT Security Services Canada	2815 Matheson Blvd Mississauga ON L4W5J8		2,673.71
Agence de Mannequin Montage Inc.	244 St-Jacques West, Suite 71 Montreal QC H2Y 1L9		5,518.80
Agence Teamm Inc.	2065 Rue Parthenais, suite 270 Montreal QC H2K 3S9		2,621.43
Ainger Cabling + Security	1742 Woodward Drive, Ottawa, ON K2C 0P8		1,373.95
Akamai Technologies inc	General Post Office, P.O. Box 26590 New York NY 10087-6590 United States		8,805.56
All lock rescue	11709-170 Street Edmonton AB T5M 3W7		399.26

District of: Quebec  
 Division No. 01 - Montréal  
 Court No.  
 Estate No.

- FORM 33 -  
 Notice of Intention To Make a Proposal  
 (Subsection 50.4(1) of the Act)

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF :  
 MODASUITE INC.

Body politic and corporate, duly incorporated according to Law, and having its head office and principal place of business at  
 702-160, Saint-Viateur Street East, in the city of Montreal, province of Quebec, H2T 1A8.

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
All Type Transport	Remco 5203 rue Fairway Lachine QC H8T 3K8		10,551.76
Ambius	99 Locke Street, Unit 1 Concord ON L4K 0J2		556.55
Another Species	1070 Rue de Bleury, apt 4 Montreal QC H2Z 1N3		3,104.33
Anthony Zebrowski-Rubin	245 Maguire Unit 206 Montreal QC H2T 0A4		6,760.53
Asmara International Limited	Apparel Promoters Limited 1206/A, Nasirabad I/A, Bayzid Thana Road Bayzid Chittagong, 4210 Bangladesh		35,903.17
Astral Media Affichage S.E.C.	1800 avenue McGill College, Bureau 1600 Montreal QC H3A 3J6		140,940.62
ASTRAL SECURITE Inc.	3185 Montée Saint-Hubert, suite 101 Saint-Hubert QC J3Y 4J4		11,426.68
Axper Inc.	127 Boul. Richelieu Richelieu QC J3L 3R3		3,593.90
BAL Global Finance Canada Corporation	C/O Lockbox #915570, PO Box 4090 Stn A Toronto ON M5W 0E9		62,251.98
Bang INTERNET Inc.	1440 De Jaffa Laval QC H7P 4K9		7,854.69
BC Hydro (9555 405)	P.O. Box 9501 Stn Terminal Vancouver BC V6B 4N1		618.27
Bedard Ressources	1575 De L'Avenir, Bureau 310 Laval QC H7S 2N5		18,306.04
Bell Canada (524843272)	Centre De Versements Clients Montreal QC H3C 5B4		803.24
Bernier et Bournival Electrique inc	12288 April Pointe-aux-Trembles QC H1B 5N5		13,807.57

District of: Quebec  
 Division No. 01 - Montréal  
 Court No.  
 Estate No.

- FORM 33 -  
 Notice of Intention To Make a Proposal  
 (Subsection 50.4(1) of the Act)

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF :  
 MODASUITE INC.

Body politic and corporate, duly incorporated according to Law, and having its head office and principal place of business at  
 702-160, Saint-Viateur Street East, in the city of Montreal, province of Quebec, H2T 1A8.

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Boomi Inc.	PO Box 842848 Boston MA 02284-2848 United States		12,713.76
Booxi Inc.	3662 Saint-Hubert street Montreal QC H2L 4A2		4,856.54
Boyden Montreal Inc.	1 Place Ville-Marie, Suite 1018 Montreal QC H3B 4S6		12,417.60
Brad's Deals LLC	Ste 315/Box 7, 6115 Estate Smith Bay ST. Thomas VI 00802 United States		1,323.09
Bralco Electrique Inc	11700 J.J. Joubert Montreal QC H1E 7E7		1,237.36
BRANDDIT	43 Boulevard Samson, Suite 227 Laval QC H7X 3R8		8,146.23
Breault Serrurier Inc	5667 Chemin Chambly St-Hubert BC J3Y 3P9		1,700.48
British Columbia Ministry of Finance	PO Box 9445 Stn Prov Govt Victoria BC V8W 9V5		102,873.83
Bunz.com	524 Queen Street West, P.O. Box 52402 Toronto ON M5V3T8		3,419.63
C PAC	105-23000 Fraserwood Way Richmond BC V6V 3C7		1,925.26
C.H. ROBINSON WORLDWIDE CANADA LTD	400-645 Wellington Montreal QC H3C 0L1		53,614.89
Canada Post Corporation	Payment processing 2701 Riverside Dr Ottawa ON K1A 1L7		167,692.56
Canadian Linen and Uniform	2750 Gilmore Avenue Burnaby BC V5C 4T9		669.49
Cartouches Certifiees	2295 De La Metropole Longueuil QC J4G 1E5		1,700.43

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IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF :  
 MODASUITE INC.

Body politic and corporate, duly incorporated according to Law, and having its head office and principal place of business at  
 702-160, Saint-Viateur Street East, in the city of Montreal, province of Quebec, H2T 1A8.

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Casabawa Imports Inc.	8900 Av. Du Parc Montreal QC H2N 1Y8		933.49
Castle Intelligence Inc.	1663 Mission St, Suite 720 San Francisco CA 94103 United States		11,081.98
CBSC Capital Inc	C/O T9649, PO BOX 9649, STN A Toronto ON M5W 1P8		1,245.02
CDW Canada Inc	P.O Box 57720, Postal Station A Toronto ON M5W 5M5		1,221.34
CENTRIC SOFTWARE	1021 West Hastings Street Vancouver BC V6E 0C3		10,998.70
CF Les Promenades St-Bruno Leaseholds Inc.	Administration Office St-Bruno QC J3V 5J5		40,034.33
Chive Media Group. LLC	Accounting 98 San Jacinto Blvd., Suite 160 Austin TX 78701 United States		2,633.02
Christian Poulin	1501 Boul. Des Seigneurs Terrebonne QC J6X 1M2		74,308.25
Corriveau Architecte	10623 Rue De Martigny Montreal QC H2B 2M8		4,828.95
Couvre-Planchers Dimension	11925 boul. Rodolphe-Forget Montréal QC H1E6M5		43,700.07
Criteo Canada Corp.	500 King Street West, 3rd floor Toronto ON M5V 1L9		6,264.72
Culture Kombucha	4-5510 Canotek Rd Ottawa ON K1J 9J4		813.60
CUREBIT, INC. DBA TALKABLE	475 Valencia, 2nd Floor San Francisco CA 94103 United States		10,646.03
D. Matte	433, Chemin Burke Mayo QC J8L4G3		1,350.00



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Creditor	Address	Account#	Claim Amount
DALLAIRE CONSULTANTS INC.	31 BOUL. DESAULNIERS SAINT-IAMBERT QC J4P 1L7		3,822.00
DEBRAND SERVICES INC.	672 DERWENT WAY DELTA BC V3M 5P8		3,296.24
Deloitte Management Services LP	1190 Avenue des Canadiens-de-Montreal, Bureau 500 Montreal QC H3B 0M7		26,573.02
Diffusair (SEP) inc.	8955, Henri-bourassa Ouest Saint-Laurent QC H4S 1P7		274.79
Direct Energy Regulated Services (760501216757)	P.O Box 1520, Station M Calgary AB T2P 5R6		550.37
District M Inc	5455 de Gaspé avenue #730 Montréal QC H2T 3B3		4,850.49
Donna Leong	833 17Th Avenue Sw Calgary T2T 0A1		10,273.20
Dosh Holdings Inc	13501 Galleria Circle, Suite 300 Austin TX 78738 United States		2,555.68
DROP and RUN	420 Britannia Rd E Unit #108 Mississauga ON L4Z 3L5		750.00
Eastart China-base Ningbo foreign trade co., ltd	NO.666 Tiantong South Road Yinzhou District, Ningbo 310012 China		152,130.27
Éco Entreprises Québec	1600 boul. René-Lévesque Ouest, bureau 600 Montréal QC H3H 1P9		286.26
EcoEnclose	280 South Taylor Ave, Suite 200 Louisville CO 80027 United States		2,525.80
Eco-Lux packaging	2093 Laurelwood Drive Oakville ON L6H 4S8		31,068.59
Emballages Kush-Pack	5757 Boul. Thimens St-Laurent QC H4R 2H6		5,347.81
Emballages Mitchel-Lincoln	3737 Boul. Thimens St-Laurent QC H4R 1V1		2,287.30

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Creditor	Address	Account#	Claim Amount
ENMAX (501674186)	141-50 Avenue SE Calgary AB T2G 4S7		1,607.38
Equifax Canada Co	CP/PO BOX 4265, Station A Toronto ON M5W 5T7		4,196.59
Equitas -Centre International D'Education Aux Droits Humains	666 rue Sherbrooke Ouest, bureau 1100 Montreal QC H3A 1E7		10,000.00
Expert Telecom 2000 inc	418, 3e Avenue Deux-Montagne QC J7R3A4		9,411.85
Exquisilk Ningbo S.N. Label weaving machine co., Ltd	Longxu road, Wangchun industry area Ningbo 315175 China		3,941.49
Facebook, Inc.	1601 Willow Rd Menlo Park CA 94025 United States		384,473.45
FCDQ, ENTREPRISES	1, Complexe Desjardins, 15E, C.P 220 Montreal QC H5B 1B3		5,719,976.35
Fibretoire Inc	550, avenue Beaumont, Suite 320 Montreal QC H3N1V1		4,727.67
Fire alert mobile extinguishers	890 Taylor Creek Dr. Orleans ON K4A0Z9		546.78
Forever Century Corporation Ltd	Flat B, 5/F, Kin Hing Industrial Building, 17-23 Shek Kin Street, Kwai Chung N.T. Hong Kong China		100,538.87
Frederique Poulin	2555 Letourneux, #1 Montreal QC H1V 2P3		1,000.00
Frontend Masters	MJG International, LLC 3977 Egan Dr Savage MN 55378 United States		390.00
Fusion Clothing Company	6, First floor, Sunrise Venetia, 168/172-A, Jagannath Shankar Seth Road Mumbai 400 004 India		675.22

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List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Gabby Vachon	855 Rue Irene #174 Montréal QC H4C 2P2		300.00
GardaWorld Cash Services Canada Corporation	1390 Barre Street Montreal QC H3C 1N4		2,198.11
Gauthier Murtada & Partenaires Inc.	300 Rue Fairfield Greenfield Park NY J4V 1Z9		4,828.95
Gender Mannequins Inc	5689 Boulevard St.-Laurent Montreal QC H2T 1S9		1,246.33
GEO Bolton Electric (Ottawa) Inc.	5411 Canotek Road Ottawa ON K1J 9M3		1,052.03
GERSTAT INC	1028 Rue Des Fabricants Terrebonne QC J6Y 2A6		1,515.26
Gestion 4S	464 St-Jean St Montreal QC H2Y 2S1		29,518.69
Google LLC	1600 Amphitheatre Pkwy Mountain view CA 94043 United States		3,696.12
Grassroots Advertising Inc.	17R Atlantic Ave. Toronto QC M6K 3E7		31,149.02
Group Stingray Inc	730 Wellington Montreal QC H3C 1T4		18,177.40
Groupe-Conseil Solertia inc.	3333 Boul. Graham, bureau 400 Montreal QC H3R 3L5		3,449.25
Guard-X Inc.	10 600 Boul. Parkway Anjou QC H1J 1R6		670.86
Gurus	9880 Clark Street, Suite 101 Montreal QC H3L 2R3		103,343.84
Hangzhou In-choice Import & Export Co.Ltd	20/F Building Changdi Torch Mansion, n0 259 wensan road Hangzhou Hangzhou, Shanghai China		8,344.02

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List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Hangzhou Top Grand Fashion Co. Ltd.	Room#1011, Floor#10, Building #1, Road#6 JiuHuan TongDa Building, JiangGan District Hangzhou 310019 China		371,073.83
Harling Marketing Inc.	18103 Route Transcanadienne Kirkland QC H9J 3Z4		5,064.86
Hebergement OVH Inc	1801 McGill College Montreal BC H3A 2N4		399.37
High Fashion Group/ Advance Textile	Floor 22, CITIC Telecom Tower, No. 93 Kwai Fuk Road., NT Hong Kong China		34,522.99
Hydro Ottawa (18672539424081486000)	PO Box / C. P. 8700 Ottawa ON K1G 3S4		595.41
Ice Miller LLP	P.O. Box 68 Indianapolis IN 46206-0068 United States		18,215.72
IGA - Marche Barcelo	900 St-Zotique Est Montreal QC H2S 1M8		737.37
Ilana Nirenberg	634 Queen St. West Toronto ON M6J 1E4		17,646.20
Image Folie 2000 Inc.	601 Rue Le Breton Longueuil QC J4G 1R9		684.10
Imperatori Design Associes Inc.	407 McGill Street, Suite 1005 Montréal QC H2Y 2G3		18,423.31
Importation Canabroque Inc.	5524 Rue Saint-Patrick, #508 Montreal QC H4E 1A8		115,266.95
Indigo Merchants	17A Cobra Court Blackmore road Manchester M32 0QY United Kingdom		195,537.22
Industry & Zoé	225 Chabanel O., Suite 468 Montréal QC H2N 2C9		23,213.09
INFORMATION & COMPUTING SERVICES, INC.	PO Box 638345 Cincinnati OH 45263-8345 United States		111,525.22

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List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Intergrated Rewards Inc	PO Box 48018, Davisville PO Toronto ON M4S 3C6		314.81
Ivanhoe Cambridge II Inc. (Metropolis)	4720 Kingsway Burnaby BC V5H 4N2		72,066.20
Ivanhoe Cambridge Inc. (Ste-Foy)	2700 Boul Laurier, Bureau 1000 Quebec QC G1V 4J9		37,428.04
Ivanhoe Cambridge Inc. (Vaughan Mills)	1 Bass Pro Mills Drive Vaughan Ontario ON L4K 5W4		38,018.78
Jeremy Freed	262 Rusholme Rd Toronto ON M6H 2Y8		2,260.00
Jiaxing EK Fashion Ltd.	2nd floor, Building#72 ,North Science Construction park, No.966 Xiuyuan Road ,Xiuzhou District Jiaxing, Zhejiang 314001 China		214,758.67
Jiaxing James knit garment co., Ltd.	1-2101 Room 1-2 EGO PLAZA, NANHU Jiaxing, Zhejiang 314001 China		75,134.36
JILIN PROVINCE NORTHEAST SOCKS INDUSTRY PARK HOSIERY	C9# Building, Northeast Socks Textile Industrial Park, Economic Development Zone Liaoyuan, Jilin 136200 China		5,726.60
Joanne Nemeroff	66 Ballantyne North Montreal BC H4X 2B8		7,500.00
John Jones	Po Box 171 St-Albert AB T8N 1N3		400.00
Juliette Morgane	505 de Courcelle montreal QC H4C 3C1		900.00
JumpCloud Inc.	2040 14Th St., Ste 200 Boulder ON 80302 United States		4,453.73
K. D. Contracting	320 Old Chicopee Trail Kitchener ON N2A 4C8		2,844.21
Kano Afify Studio	c/Son Ametler 246 Marratxi, Baleares 07141 Spain		12,723.27

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List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Kathryn Jezer-Morton (us)	772 Bloomfield Outremont ON H2V 3S3		500.00
Keldon Leather Goods	1645 Sismet Road, Unit 8 Mississauga ON L4W 1Z3		14,704.20
KIKI INNOVATION GROUP INC.	3818 Dollarton Hwy North Vancouver QC V7G 1A2		672.00
KPMG Law LLP	100 New Park Place Vaughan ON L4K 0J3		12,721.71
Lambert et fils Luminaires inc.	6250 Rue Hutchison Suite 100 Montreal QC H2V4C5		8,925.08
LANREFCO	3608 Boul. Poirier Saint-Laurent QC H4R 2J5		1,339.32
Le Carrefour Laval (2013) inc	3003 Le Carrefour Blvd Laval QC H7T 1C7		93,233.64
LEECH TISHMAN FUSCALDO & LAMPL	525 William Penn Place, 28th Floor Pittsburgh PA 15219 United States		5,402.39
Lightstream	208 N 2100 W Salt Lake City ON 84116 United States		3,210.62
Looker Data Sciences	101 Church Street, 4th Floor Santa Cruz CA 95060 United States		19,706.33
Lumenpulse Group	1220 Boul. Marie-Victorin Longueuil BC J4N 2H9		18,646.65
Magento	10451 Jefferson Blvd Culver City CA 90232 United States		37,849.27
MAINETTI CANADA INC.	1211 Montée-de-Liesse Montréal QC H4S 1J7		21,447.44
MAXIM LABEL AND PACKING SHANGHAI CO LTD	639 Hong Zhong Road Shanghai, Hong Kong China		1,206.51

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List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
MENAGE GO PRO	520 Boulevard De La Cote Vertu Suite 103 Montréal ON H4L 1X9		6,588.07
Merry Trade Limited.	Floor 16, NO.11, Building new world, business mansion, NO.685 Ningbo 315040 China		139,009.52
Mikan Printing inc	6565 boul. Henri Bourrassa Ouest Montreal QC H4R 1E1		1,102.20
MIRABEL OUTLET CENTRE GP	P.O. BOX 15627, Station A Toronto ON M5W 1C1		47,130.75
MOBICO INC	2190 De Maisonneuve Est Montreal QC H2K 2E3		437.43
Mobilier de Gaspé	1415 Mazurette Montreal QC H4N 1G8		55,545.67
MultiRecycle	31 boul. Saint-Joseph Lachine QC H8S 2K9		370.22
My Subscription Addiction	MSA Reviews LLC 450 9th Street, 2nd Floor San Francisco CA 94103 United States		398.68
Mylo Financial Technologies Inc.	642 rue de Courcelle, Unit 404 Montreal QC H4C 3C5		11,867.38
National Bank Financial	1155 Metcalfe Street, 23rd Floor Montréal QC H3B 4S9		862,312.50
NATIONAL DISPATCH SERVICES	5757 Cavendish Suite 411 Cote-St-Luc QC H4W 2W8		14,998.82
NBA Properties, Inc.	100 Plaza Secaucus Secaucus NJ 07094 United States		38,673.25
New Engen	801 3rd Avenue Owen Sound ON N4K 4P4		40,065.70
Ningbo Keytex Imp. & Exp. Co Ltd	Room 12B20, Block A2, Ningbo R&D Park, No. 587 Juxian road, Goaxin district Ningbo 315048 China		7,618.18

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Creditor	Address	Account#	Claim Amount
Ningbo Rouse International Trading co, Ltd.	Room 337, office building, rouse industrial park, Dongyang village, Shiqi street, Yinzhou district Ningbo 315153 China		9,339.29
Nova Palm Ltd	Blk L,5/F,Edward Mansion,141 Prince Edward Road West Mongkok, Hong Kong China		158,777.31
Ontrea Inc. CF Toronto Eaton Centre	220 Yonge Street Toronto ON M5B 2H1		98,983.46
Ontrea Inc. Limeridge Mall - LFRANOA1	C/O Administration Office Hamilton QC L9A 4X5		33,630.54
Ontrea Sherway Garden (Cadillac Fairview)	25 The West Mall Etobicoke ON M9C 1B8		76,928.05
Opentext Corporation	275 Frank Tompa Drive Waterloo ON N2L 0A1		628.16
ORIENT INTERNATIONAL HOLDING SHANGHAI KNITWEAR IMP.	Floor 3, 26, 27 Guangming Building NO.2 East Jinling road Shanghai China		30,140.00
Orkin Canada Corporation	5840 Falbourne St Mississauga BC L5R 4B5		631.27
Osler, Hoskin & Harcourt LLP	1000 De La Gauchetière Street West, Suite 2100 Montréal QC H3B 4W5		9,701.58
Outset international, LDA	Rua Dona Maria II, n 64 - Margaride Felgueiras 4610-164 Portugal		122,769.00
Pacific Colombia Holding Ltd.	328 West Cordova Street Vancouver QC V6B 1E8		18,772.89
Paramount	4255 rue Hickmore Ville Saint-Laurent, QC H4T 1S5		1,433.74
Pattern Textiles Ltd	15 Pundersons Gardens (unit 206) London E2 9QG United Kingdom		851.57
Patty Shapiro & Associates Inc	8110 C Transcanadienne St-Laurent QC H4S 1M5		578.04



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Creditor	Address	Account#	Claim Amount
PAX TAG & LABEL INC.	9528 Rush Street, #C South El Monte CA 91733 United States		270.74
Pedreira Joao da Cunha e Silva & Filhos, Lda	Complexo Industrial da Longra, J/K Rande (Felgueiras) 4650-328 Portugal		31,533.92
Perkopolis	3080 Yonge Street, Suite 4010 Toronto ON M4N 3N1		800.00
PiinPoint	151 Charles Street West Kitchener ON N2G 1H6		5,250.00
Pinterest Inc	PO Box 74008066 Chicago IL United States		10,036.86
Pousse l'ananas	6346 St-Hubert Montreal BC H2S 2M2		960.00
PRAXAIR CANADA INC	PO BOX 400, Stn D Scarborough ON M1R 5M1		434.75
Precision Window Cleaning	3-136 Windermere Avenue Toronto AB M6S 3J6		8,245.66
PREMIER SERVICE INC	2 rue Laniel Street Montréal QC H9B 3G5		10,002.84
Primaco	7245 Alexandra, Suite 304 Montréal QC H2R 2Y9		64,569.40
PRODUCTIONS SUBROSA INC	1009 Avenue Laurier Ouest Outremont QC H2V 2L1		2,398.34
Produits Laitiers	6325 Rue Marseille App 4 Montreal NY H1N 1L2		918.78
Promise-Tex trading co., Ltd	No.928 Xikang road Shanghai 200060 China		37,364.01
PROVENCHER ROY DESIGN INTERIEUR INC.	276 rue Saint-Jacques, bureau 700 Montréal QC H2Y 1N3		20,215.67
Public Image Management Inc.	2355-105 Rue Duvernay Montreal QC H3J 1X2		5,656.77

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Creditor	Address	Account#	Claim Amount
Quadriscan	6600 St Urbain, Local 102 Montreal QC H2S 3G8		2,593.51
Quanzhou Wenqi Garments Co., Ltd	No. 500 Fuqiao Street, Houkeng Industrial Park, Licheng District Quanzhou, Fujian China		16,423.56
Quartier DIX30 Management	9120 Boul. Leduc, Suite 230 Brossard QC J4Z 0L3		36,088.64
Rakuten Marketing LLC	Po Box 415613 Boston QC 02241-5613 United States		492,377.86
Randa Canada Ltd.	2795 Brighton Road Oakville ON L6H 6J4		1,556.58
Rayata Accessories	9250 avenue du Parc, Suite 700 Montréal QC H2N 1Z2		91,934.80
RCI Environnement	PO Box 15615, Station A Toronto ON M5W 1C1		2,125.56
Rebox	7500 Ch De La Cote-De-Liesse Saint-Laurent QC H4T 1E7		8,453.57
Receiver General	Accounts Receivable Management Unit 333 North River Road, Place Vanier, Tower A, Ground Floor, Room 1018 Ottawa ON K1A 0L8		2,546,491.56
Revenu Québec	3800, rue de Marly Québec QC G1X 4A5		1,092,902.66
Royal Bank of Canada	Attention : Accounting Department 20 York Mills, 3rd Floor Toronto, ON M2P 0A2		1,073.50
S.Cohen	153 Graveline Ville St-Laurent QC H4T 1R4		162,860.64
Sailthru Inc.	One World Trade Center, Suite 48A New York NY 10007 United States		13,564.94

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Creditor	Address	Account#	Claim Amount
Sebastien Raby	2379A Olivier-Robert Montreal QC H2C 2C4		4,580.03
Securitas Canada Limited	1030 Upper James St., Suite 300 Hamilton ON L9C 6X6		437.17
Shanghai CH Garment co., ltd	Room A, 25th floor, Shanghai Industry Building, NO18, North Caoxi Road Shanghai China		21,884.60
Shaoxing Evergreen Knitting Co.,Ltd	No.1 Minghu Road ,Yuecheng District ,Shaoxing Zhejiang 312000 China		4,808.70
Shaw Business	P.O Box 2468 Stn Main Calgary AB T2P 4Y2		1,326.53
Shops at Don Mills	7 Maginn Mews Toronto ON M3C 0G8		26,923.85
Signifyd	2540 North First Street, Suite 300 San Jose CA 95131 United States		69,006.90
Sisal Apparel Limited	DMC-25, West Nakhhalpara Tejgaon, 1215 Bangladesh		2,216.43
Skimlinks	52 Bevenden Street, 2nd Floor London N1F 9AF United Kingdom		377.09
SKOUT HOLDINGS INC.	130-1355 Parker Street Vancouver BC V5L 2J9		28,333.93
Skyline Holdings	7925 Kingsley Rd., #110 Côte-St-Luc QC H4W 1P5		75,662.55
Skyway textile limited	3rd Floor 501 Dongqing Road Gaixin District, Ningbo, Zhejiang 315104 China		239,709.17
Snap Group Limited	7-11 Lexington St. London W1F 9AF United Kingdom		65,266.25
Societe en Commandite Transport De Valeurs Garda GARDAWORLD	1390, Rue Barré Montréal QC H3C 1N4		3,671.53

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IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF :  
 MODASUITE INC.

Body politic and corporate, duly incorporated according to Law, and having its head office and principal place of business at  
 702-160, Saint-Viateur Street East, in the city of Montreal, province of Quebec, H2T 1A8.

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Solutions Grand Format PDI Inc.	4000 Boul. Industriel Laval QC H7L 4R9		34,976.73
Soudure Roger Lagace Fils Inc	137 Boul. Laurier St-Basile Le Grand QC J3N 1M2		791.03
StackAdapt Inc.	210 King Street East, Unit 500 Toronto ON M5A 1J7		2,566.32
Stanley Street Properties (1420&1422 Stanley)	1410 Rue Stanley, Suite 600 Montréal QC H3A 1P8		32,716.50
Stanley Street Properties (1432 Stanley)	1410 Rue Stanley, Suite 600 Montréal QC H3A 1P8		10,774.37
Staples	M9042 Pobox 11714 Montreal QC H3C 6M6		2,378.49
Step 5	Rua das Arcas, No 463, Santa Maria da Feira Escapães 4520-014 Portugal		98,709.48
Studio d'Armes Inc.	148 Watchorn Road Morin Heights QC J0R 1H0		344.93
Suzhou Eternal Summers Fashion Ltd.	4/F 13 Building, 2058 West Haizang road, alloy industrial park, Luzhi Town Suzhou, Jiangsu China		226,193.99
Suzhou New Fubu Imp. & Exp. Co., Ltd.	Room 601, No.2 Kaiyuan Dadao Changshu, Jiangsu China		73,692.20
SweatCo Ltd	107 Cheapside London EC2V 6DN United Kingdom		2,245.71
Tapjoy Inc.	353 Sacramento Street, 6th Floor San Francisco CA 94111 United States		481.93
TekSavvy Solutions Inc. (CID573687)	800 Richmond Street Chatham ON N7M 5J5		435.79
Texland Limited	Room 1507, HQ One Building, No.555, Rili Zhong Road Ningbo 315000 China		37,256.46

District of: Quebec  
 Division No. 01 - Montréal  
 Court No.  
 Estate No.

- FORM 33 -  
 Notice of Intention To Make a Proposal  
 (Subsection 50.4(1) of the Act)

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF :  
 MODASUITE INC.

Body politic and corporate, duly incorporated according to Law, and having its head office and principal place of business at  
 702-160, Saint-Viateur Street East, in the city of Montreal, province of Quebec, H2T 1A8.

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Thankful AI, Inc.	1600 Main St Venice CA 90291 United States		8,515.88
THE BEANS GROUP INC.	WeWork c/oStudent Beans 450 Park Avenue South, 3rd Floor New York NY 10016 United States		1,985.51
The Printing House Ltd	1403 Bathurst Street Toronto ON M5R 3H8		271.77
Topper Crown industrial Co,ltd	658, Xingping 1st road Zhejiang China		4,503.90
Toronto Hydro-Electric System Limited (3019532210)	Po Box 4490 Stn A Toronto QC M5W 4H3		2,934.14
TRANSBROUE	2350 Rue Dickson, Local 950 Montréal QC H1N 3T1		4,713.88
Trusource H2O Canada Inc.	3473 Thimens St-Laurent QC H4R 1V5		2,219.55
Tulip.IO Inc	1 York Street, Suite 1501 Toronto ON M5J 0B6		48,829.56
Uline	3333 James Snow Parkway North Milton ON L9T 8L1		14,306.48
Unifirst Corporation	200 B Terrence Matthews Ottawa ON K2M 2C6		558.35
UPS Canada	1 Factory Lane, Suite 102 Moncton NB E1C 9M3		114,699.84
Videotron (71024735)	888, boul. De Maisonneuve Est, 3 étage Montréal QC H2L 4S8		749.94
Viking Rideau Corporation	50 Rideau Street, Suite 300 Ottawa ON K1N 9J7		99,034.03
Waste Connections of Canada	25 Fawcett Road Coquitlam BC V3K 6V2		588.12

District of: Quebec  
 Division No. 01 - Montréal  
 Court No.  
 Estate No.

- FORM 33 -  
 Notice of Intention To Make a Proposal  
 (Subsection 50.4(1) of the Act)

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF :  
 MODASUITE INC.

Body politic and corporate, duly incorporated according to Law, and having its head office and principal place of business at  
 702-160, Saint-Viateur Street East, in the city of Montreal, province of Quebec, H2T 1A8.

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
WEIHAI DICHANG TEXTILE CLOTHING CO.,LTD.	NO.56 Dandong Road Weihai, Shandong 264200 China		41,823.36
WEIHAI XINCHENG IMP.& EXP.CO.,LTD (Minwoo -New)	NO 1-2 Shenzheng Road Weihai, Shandong China		24,784.71
West Edmonton Mall	Post Office Box 1417 Calgary AB T2P 2L6		139,675.25
WGSN Inc.	229 West 43Rd St - 7Th Floor New York NY 10036 United States		26,918.37
WM QUÉBEC INC.	4210 KING ST E Kitchener ON N2P 2G5		10,036.25
WSIB CSPAAT	P.O Box 4115 Toronto ON M5W 2V3		11,688.62
X Company	2997 Boulevard Le Corbusier Laval QC H7L 3M3		30,392.76
XBT Wuxi Xinbaitong garment co, ltd.	No.12 Chunlei road, Xishan zone Wuxi 214101 China		228,584.50
ZOI Agency Inc	119 Spadina Avenue, Suite 301 Toronto ON M5V2L1		9,147.32
ZOI AGENCY INC	1133 Broadway, Suite 1527 New York NY 10010 United States		4,488.03
<b>Total</b>			<b>17,720,917.67</b>

  
 MODASUITE INC.  
 Insolvent Person



**KPMG INC.**  
600 de Maisonneuve Blvd. West  
Suite 1500  
Tour KPMG  
Montréal, Québec H3A 0A3

Telephone (514) 840-2100  
Fax (514) 840-2121  
www.kpmg.ca

Montreal, June 22, 2020

Mrs Mélissa Houle  
**Official Receiver**  
**INDUSTRY CANADA**  
Sun Life Building  
1155, Metcalfe Street, Suite 950  
Montreal (Quebec) H3B 2V6

**OBJECT : NOTICE OF INTENTION TO MAKE A PROPOSAL OF:  
MODASUITE INC.**

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Mrs Mélissa Houle,

This letter confirms that KPMG INC., agrees to act as Trustee to the Notice of Intention to make a Proposal in the above-captioned matter.

Kind regards,

**KPMG INC.**

Stéphane De Broux, CPA, CA, CIRP, LIT

SDB/ng

**APPENDIX B**  
**CASH-FLOW STATEMENT**  
**DEBTOR'S REPORT ON CASH-FLOW STATEMENT**  
**AND TRUSTEE'S REPORT ON CASH-FLOW STATEMENT**



**CANADA  
PROVINCE OF QUEBEC  
DISTRICT OF QUEBEC  
Division N° : 01 - Montreal  
Court N° : 500-11-058403-201  
Estate N° : 41-2653429**

**SUPERIOR COURT  
(Commercial Division)**

**IN THE MATTER OF THE NOTICE OF  
INTENTION TO MAKE A PROPOSAL OF :**


**MODASUITE INC.**, legal person duly incorporated according to law having its principal place of business at 160 Saint-Viateur Street East, Suite 702, in the city of Montreal, province of Quebec, H2T 1A8.

**Modasuite Inc.  
Projected Cash flow  
For the period from July 13, 2020 to September 13, 2020**

(/000)	19-juil-20	26-juil-20	02-août-20	09-août-20	16-août-20	23-août-20	30-août-20	06-sept-20	13-sept-20	Total
<b>Cash Receipts (net)</b>	<b>679</b>	<b>679</b>	<b>679</b>	<b>762</b>	<b>762</b>	<b>762</b>	<b>762</b>	<b>618</b>	<b>618</b>	<b>\$ 6 322</b>
<b>Cash Disbursements</b>										
Inventory purchases	(19)	(19)	(19)	(65)	(65)	(65)	(65)	(87)	(87)	(492)
Inventory deposits	(57)	(57)	(57)	(46)	(46)	(46)	(46)	(33)	(33)	(422)
Payable payments (vacation & returns)	(52)	(52)	(52)	(51)	(51)	(51)	(51)	(18)	(18)	(399)
Salaries, benefits & bonus (net of subsidy)	-	(349)	-	(328)	-	(328)	-	(403)	-	(1 408)
Operational direct costs	(85)	(85)	(85)	(99)	(99)	(99)	(99)	(77)	(77)	(805)
Rent	(31)	(31)	(279)	(31)	(31)	(31)	(31)	(96)	(25)	(585)
SG&A and marketing	(91)	(91)	(164)	(112)	(112)	(112)	(112)	(201)	(90)	(1 086)
Deposits (utilities & payment processors)	(150)	(150)	(100)	(50)	(50)	(50)	-	-	-	(550)
Capital & interest repayments on debt	-	-	(44)	-	-	-	-	(42)	-	(86)
Contingencies	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(45)
	<b>(491)</b>	<b>(840)</b>	<b>(805)</b>	<b>(788)</b>	<b>(460)</b>	<b>(788)</b>	<b>(410)</b>	<b>(961)</b>	<b>(333)</b>	<b>(5 877)</b>
Cash flow before professional fees	188	(161)	(126)	(26)	302	(26)	352	(344)	284	<b>445</b>
Professional fees	(50)	(50)	(50)	(20)	(20)	(20)	(20)	(10)	(10)	(250)
<b>Net cash flow</b>	<b>\$ 138</b>	<b>\$ (211)</b>	<b>\$ (176)</b>	<b>\$ (46)</b>	<b>\$ 282</b>	<b>\$ (46)</b>	<b>\$ 332</b>	<b>\$ (354)</b>	<b>\$ 274</b>	<b>\$ 195</b>
Cash balance - opening balance	\$ 1 500	\$ 1 317	\$ 786	\$ 510	\$ 364	\$ 547	\$ 401	\$ 633	\$ 180	<b>\$ 1 500</b>
Net cash flow	138	(211)	(176)	(46)	282	(46)	332	(354)	274	195
Line of credit Desjardins repayment	(221)	(221)	-	-	-	-	-	-	-	(442)
Term loan Desjardins repayment	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(900)
<b>Cash bal. after reimb. line of credit/term loan</b>	<b>\$ 1 317</b>	<b>\$ 786</b>	<b>\$ 510</b>	<b>\$ 364</b>	<b>\$ 547</b>	<b>\$ 401</b>	<b>\$ 633</b>	<b>\$ 180</b>	<b>\$ 354</b>	<b>\$ 354</b>

Dated July 20, 2020

Modasuite Inc.

  
Per: Jeremy Brown

KPMG Inc.

  
Per: Stéphane De Broux

CANADA  
PROVINCE OF QUEBEC  
DISTRICT OF QUEBEC  
Division N° : 01 - Montreal  
Court N° : 500-11-058403-201  
Estate N° : 41-2653429

**SUPERIOR COURT**  
(Commercial Division)

**IN THE MATTER OF THE NOTICE OF INTENTION  
TO MAKE A PROPOSAL OF :**

**MODASUITE INC.**, legal person duly incorporated according to law having its principal place of business at 160 Saint-Viateur Street East, Suite 702, in the city of Montreal, province of Quebec, H2T 1A8.

**TRUSTEE'S REPORT ON CASH-FLOW STATEMENT**  
(Paragraphs 50(6)(b) et 50.4(2)(b) of the Act)

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The attached statement of projected cash flow of MODASUITE INC., as of the 20<sup>th</sup> day of July 2020, consisting of the period from July 13, 2020, to September 13, 2020, has been prepared by the management of the insolvent Debtor for the purpose of the current procedures.

Our review consisted of inquiries, analytical procedures and discussions related to information supplied to us by the management and employees of the insolvent Debtor. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projections. We have also reviewed the support provided by management for the probable assumptions and the preparation and presentation of the projections.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

- a) the hypothetical assumptions are not consistent with the purpose of the projections;
- b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projections, given the hypothetical assumptions; or
- c) the projections do not reflect the probable and hypothetical assumptions.

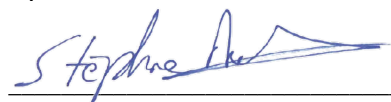
Since the projections are based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

The projections have been prepared solely for the purpose of the current procedures and readers are cautioned that it may not be appropriate for other purposes.

Dated at Montreal, this 20<sup>th</sup> day of July 2020.

**KPMG INC. – Licensed Insolvency Trustee**

By :



---

Stéphane De Broux, CPA, CA, CIRP, LIT  
600, de Maisonneuve Blvd. West, Suite 1500  
Montreal (Quebec) H3A 0A3  
Phone : (514) 840-2311 Fax : (514) 840-2121

CANADA  
PROVINCE OF QUEBEC  
DISTRICT OF QUEBEC  
Division N° : 01 - Montreal  
Court N° : 500-11-058403-201  
Estate N° : 41-2653429

SUPERIOR COURT  
(Commercial Division)

IN THE MATTER OF THE INTENTION  
TO MAKE A PROPOSAL OF :

**MODASUITE INC.**, legal person duly incorporated according to law having its principal place of business at 160 Saint-Viateur Street East, Suite 702, in the city of Montreal, province of Quebec, H2T 1A8.

**REPORT ON CASH-FLOW STATEMENT  
BY THE PERSON MAKING THE PROPOSAL  
(Paragraph 50(6)(c) and 50.4(2)(c) of the Act)**

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The management of MODASUITE INC. has developed the assumptions and prepared the attached statement of projected cash-flow of the insolvent Debtor Company, as of the 20<sup>th</sup> day of July 2020, consisting of the period from July 13, 2020, to September 13, 2020.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection, and the probable assumptions are suitably supported and consistent with the plans of the insolvent Debtor and provide a reasonable basis for the projections.

Since the projections are based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projections have been prepared based on a set of probable and hypothetical assumptions. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at Montreal, this 20<sup>th</sup> day of July 2020.

**MODASUITE INC.**

  
Per: Jeremy Brown – Chief Executive Officer