

August 27, 2019

TO CREDITORS OF FLEXFI INC.

Dear Sir or Madam:

RE: Flexfi Inc., formerly CC Cornerstone Credit Ltd., Insolvent Person

We have enclosed a Notice of Intention to Make a Proposal (the "NOI") pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act* (the "Act") filed by Flexfi Inc. formerly CC Cornerstone Credit Ltd. (the "Company") on August 26, 2019. Crowe MacKay & Company Ltd. consented to act as Trustee in the Proposal proceedings.

You are receiving these documents as the Company has identified you as a creditor. Enclosed for your records are the following documents:

- Certificate of Filing of a Notice of Intention to Make a Proposal;
- Trustee's Consent to Act;
- Form 33 – Notice of Intention to Make a Proposal; and,
- List of Creditors with claims of \$250 or more.

These documents have been sent to you in accordance with the requirements under the Act. You are not required to file documents with the Trustee at this time.

As Trustee, we would like to take this opportunity to address some issues and perhaps answer some questions that you may have.

The Company has NOT filed for Bankruptcy nor is the Company in Receivership.

The Company remains under the control of management.

Pursuant to Section 69(1) of the Act, all proceedings against the Company are stayed. No creditor has any remedy against the Company or its assets, nor are creditors entitled to commence or continue any action against the Company relating to the collection of debts arising prior to August 26, 2019.

The NOI allows the Company a period of up to thirty days (unless extended) to prepare and file a Proposal to its creditors. During this period, the Trustee will monitor the business, prepare a report to the creditors on the business and financial affairs, and assist the Company in preparing its respective Proposal.

All amounts owed by the Company as at the date of the NOI will be dealt with as part of the Proposal to be filed by the Company. The Company is continuing to operate accordingly, no creditor can refuse to supply goods or services based on unpaid arrears. Payment for future goods and services will be paid in the ordinary course of business.

Filing a Claim

At this time, you do NOT need to file a Proof of Claim or report any discrepancies concerning the amount reported as owing to you by the Company.

Once the Company formulates a Proposal to the creditors, further documentation will be distributed to the creditors, including a Proof of Claim form wherein each creditor will be given the opportunity to confirm the amount outstanding and owed to it. As such, if your records indicate a balance owing that is different than that which is listed on the List of Creditors attached hereto, there is no requirement to contact the Trustee at this time.

All creditors will have the opportunity to vote on the Proposal in person or by mail at a creditor's meeting to be held approximately three weeks after a Proposal is filed.

If you have any questions, you may reach the undersigned at (604) 697-5257 or derek.lai@crowemackay.ca.

Yours very truly,

CROWE MACKAY & COMPANY LTD.

Trustee of the Proposal of Flexfi Inc., formerly CC Cornerstone Credit Ltd.

per:



Mr. Derek Lai, CPA, CMA, CFE, CIRP, LIT
(Chartered Insolvency & Restructuring Professional)

DL/jf
Encl.

- Proposal Consent -

**In the matter of the proposal of
Flexfi Inc., formerly CC Cornerstone Credit Ltd.
of the City of Vancouver, in the Province of British Columbia
Crowe MacKay & Company Ltd., Trustee**

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of Flexfi Inc., formerly CC Cornerstone Credit Ltd.

Dated at the City of Vancouver in the Province of British Columbia, this 26th day of August 2019.

Crowe MacKay & Company Ltd. - Licensed Insolvency Trustee



1100 - 1177 West Hastings Street
Vancouver BC V6E 4T5
Phone: (604) 689-3928 Fax: (604) 687-5617

District of: British Columbia
Division No. 03 - Vancouver
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 proposal of
Flexfi Inc., formerly CC Cornerstone Credit Ltd.
of the City of Vancouver, in the Province of British Columbia
Crowe MacKay & Company Ltd., Trustee

Take notice that:

1. I, Flexfi Inc., formerly CC Cornerstone Credit Ltd., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. Crowe MacKay & Company Ltd. of 1100 - 1177 West Hastings Street, Vancouver, BC, V6E 4T5, 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 Vancouver in the Province of British Columbia, this 26th day of August 2019.



Flexfi Inc., formerly CC Cornerstone Credit Ltd.
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

District of: British Columbia
 Division No. 03 - Vancouver
 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 proposal of
 Flexfi Inc., formerly CC Cornerstone Credit Ltd.
 of the City of Vancouver, in the Province of British Columbia
 Crowe MacKay & Company Ltd., Trustee


| List of Creditors with claims of \$250 or more. | | | |
|---|--|----------|--------------|
| Creditor | Address | Account# | Claim Amount |
| Amrit Dhaliwal | 1107 - 1199 Marinaside Cres. Vancouver BC V6Z 2Y2 | | 307,500.00 |
| Atousa Hajshirmohammadi | 480 Evergreen Place North Vancouver BC V7N 2Z2 | | 153,750.00 |
| Charles Sheng Lu | 4675 Bond Street Burnaby BC V5H 1G7 | | 254,168.00 |
| Chi Hao Chen | 1006 - 1777 West 7th Avenue Vancouver BC V6J 0E5 | | 152,500.00 |
| Chia Yueh Wei | 4675 Bond Street Vancouver BC V5H 1G7 | | 406,668.00 |
| Da Wei David Chao | 2103 - 6240 McKay Avenue Burnaby BC V5H 4L8 | | 203,333.32 |
| Dylan Holdings | 1010 - 1030 W. Georgia Street Vancouver BC V6E 2Y3 | | 264,584.15 |
| Jimmy Arthur Jimenez | PO Box 43056 Richmond Centre PO Richmond BC V6Y 3Y3 | | 101,666.66 |
| Maria Firenze | 213 East 29th Street North Vancouver BC V7N 1C8 | | 101,666.66 |
| Mei-Jung Su | 5808 Bryant Street Burnaby BC V5H 1X6 | | 153,000.00 |
| Pei-Jung Lee | 2103 - 3240 McKay Avenue Burnaby BC V5H 4L8 | | 406,666.66 |
| Rebecca Family Trust | 86 - 3880 Westminster Hwy Richmond BC V7C 5S1 | | 264,583.31 |
| Rita Johnson | 205 East 29th Street North Vancouver BC V7N 1C8 | | 101,666.66 |
| Rosanna Van Buekenhout | 1905 St. Andrews Avenue North Vancouver BC V7L 3M1 | | 101,666.68 |
| WL Strategic Partners | 602 - 1401 West Broadway Vancouver BC V6H 1H6 | | 965,833.34 |

District of: British Columbia
Division No. 03 - Vancouver
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 proposal of
Flexfi Inc., formerly CC Cornerstone Credit Ltd.
of the City of Vancouver, in the Province of British Columbia
Crowe MacKay & Company Ltd., Trustee

| List of Creditors with claims of \$250 or more. | | | |
|---|--|----------|--------------|
| Creditor | Address | Account# | Claim Amount |
| Yo Tong Liu | 8 - 9628 Ferndale Road Richmond BC V6Y 1X3 | | 203,333.34 |
| Yolanda Newman | 209 East 29th Street North Vancouver BC V7N 1C8 | | 152,500.00 |
| Yung Chang Liu | 5808 Bryant Street Burnaby BC V5H 1X6 | | 153,000.00 |
| Zhi Pang Yang | 99 Strong Road Anmore BC V3H 3E9 | | 254,166.90 |
| Total | | | 4,702,253.68 |


Flexfi Inc., formerly CC Cornerstone Credit Ltd.
Insolvent Person