

January 22, 2024

TO CREDITORS OF LOTUS VENTURES INC.

Re: LOTUS VENTURES INC.

Please be advised that on January 17, 2024, Lotus Ventures Inc. (the "Company") filed a Notice of Intention to Make a Proposal pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act* (the "Act") and that MNP Ltd. consented to act as Licensed Insolvency Trustee (the "Trustee") in the Proposal proceedings.

You are receiving these documents as the Company has identified you as a creditor. Enclosed please find 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.

Please note that in accordance with 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 January 17, 2024 (the "Filing Date").

Pursuant to the Act, the stay of proceedings is in place for 30 days from the Filing Date and may be extended by the Company by application to Court. During the stay period, the Company is given the opportunity to formulate a Proposal to creditors.

If the Company makes a Proposal to 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.

Should you require any further information, please contact Michael Tian at 778-374-3892 or michael.tian@mnp.ca

Yours truly,



MNP Ltd.

In its capacity as Trustee
under the Notice of Intention to make a Proposal of
Lotus Ventures Inc.



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of British Columbia
Division No. 04 - Vernon
Court No. 11-3031837
Estate No. 11-3031837

In the Matter of the Notice of Intention to make a proposal of:

Lotus Ventures Inc.

Insolvent Person

MNP LTD / MNP LTÉE

Licensed Insolvency Trustee

Date of the Notice of Intention:

January 17, 2024

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: January 17, 2024, 17:39

E-File/Dépôt Electronique

Official Receiver

300 Georgia Street W, Suite 2000, Vancouver, British Columbia, Canada, V6B6E1, (877)376-9902

Canada

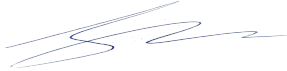
- Proposal Consent -
In the Matter of the Proposal of
Lotus Ventures Inc.
of the Municipality of Spallumcheen, in the Province of British Columbia

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 Lotus Ventures Inc..

Dated at the City of Vancouver in the Province of British Columbia, this 16th day of January 2024.

MNP Ltd. - Licensed Insolvency Trustee



PO Box 10203 LCD Pacific Centre
Suite 1630 - 609 Granville Street
Vancouver BC V7Y 1E7
Phone: (604) 639-0001 Fax: (604) 904-8628

District of: British Columbia
Division No. 04 - Vernon
Court No.
Estate No.

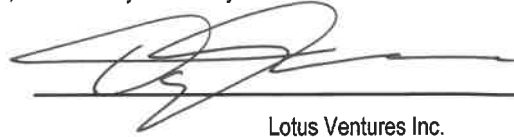
- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Lotus Ventures Inc.
of the Municipality of Spallumcheen, in the Province of British Columbia

Take notice that:

1. I, Lotus Ventures 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. MNP Ltd. of PO Box 10203 LCD Pacific Centre, Suite 1630 - 609 Granville Street, Vancouver, BC, V7Y 1E7, 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 Municipality of Spallumcheen in the Province of British Columbia, this 17th day of January 2024.



Lotus Ventures Inc.
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

District of: British Columbia
 Division No. 04 - Vernon
 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
 Lotus Ventures Inc.
 of the Municipality of Spallumcheen, in the Province of British Columbia

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
5008679 Ontario Ltd. (Albert Dwyne)	c/o Suite 2900 50 Burrard Street Vancouver BC V6C 0A3		1,150,867.00
Addo Consulting Ltd.	415 Oakview Road Kelowna BC V1W 4K2		27,500.00
Air Liquide	6354 Roper Rd. Edmonton AB T6B 3P9		11,509.20
BC Hydro	333 Dunsmuir St, Vancouver BC V6B 5R3		121,250.20
Carl Corriea	6880 Bryden Rd, Vernon BC V1B 3T3		89,688.00
Carl Corriea	6880 Bryden Rd, Vernon BC V1B 3T3		28,869.42
Chapman Mechanical Ltd.	901 Waddington Dr., Vernon BC V1T 9E2		29,842.94
Chrimson Opportunities Inc.	Unit #207 - 2906 West Broadway Vancouver BC V6K 2G9		18,342.00
Chroma Global Technologies Ltd.	Unit #207 - 2906 West Broadway Vancouver BC V6K 2G8 Vancouver BC V6K 2G9		27,900.00
Courtfield Group Holdings Limited	2111 Blenheim Street Vancouver BC V6K 0G5		52,500.00
CRA - Tax - Pacific	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	GST	667,329.00
Crezo Construction Inc.	P.O. Box 531 Armstrong BC V0E 1B0		184,631.64
Dale McClanaghan	708 - 1445 Marpole Ave. Vancouver BC V6H 1S5		180,106.48
Donevaile Holding Inc.	1371 Marina Way Nanoose Bay BC V9P 9B8		79,926.53

District of: British Columbia
 Division No. 04 - Vernon
 Court No.
 Estate No.

- FORM 33 -
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 (Subsection 50.4(1) of the Act)

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List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Fortis BC Energy	16705 Fraser Highway Surrey BC V4N 0E8		262.75
Health Canada	P/L 1918B - 161 RM 1804B - GOLDENROD DRWY OTTAWA ON K1A 0K9		27,998.71
High North laboratories	241 Hanlan Rd Unit 7 Woodbridge ON L4L 3R7		9,876.00
Jason Brown	1527 40th St. Vernon BC V1T 8J6		141,400.00
Katie Correia	6880 Bryden Rd Vernon BC V1B 3T3		31,495.68
Kris Walton (Spectrum)	1480 Springhill Rd Parksville BC V9P 2T2		47,478.91
Legacy Holdings Ltd.	2750 Rupert Street Vancouver BC V5M 3T7		35,604.51
Lillian McClanaghan	2750 Rupert Street Armstrong BC V0E 1B0		473,518.15
Marsh Canada	550 Burrard St Suite 800, Vancouver BC V6C2K1		83,041.28
McClanaghan & Associates	2750 Rupert Street Vancouver BC V5M 3T7		257,301.00
Miller Thomson Lawyers	700 West Georgia Street Suite 2200 PO Box 10325 Vancouver BC V5N 1K8		10,548.91
Norton Rose Fulbright	1800-510 West Georgia Street Vancouver BC V6B 0M3		3,670.00
Orbis Express	Suite 200 6791 Elmbridge Way Richmond BC V7C 4N1		11,206.12
Pathogenia Laboratories	5055 Rue Fisher Saint Laurent QC H4T 1J8		1,238.00
SBD Management Ltd.	402 - 905 Pender Street Vancouver BC V5N 4A5		90,865.17

District of: British Columbia
 Division No. 04 - Vernon
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- FORM 33 -

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

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 Lotus Ventures Inc.
 of the Municipality of Spallumcheen, in the Province of British Columbia

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
SDI Holdings Ltd.	2750 Rupert Street, Vancouver BC V5M 3T7		223,538.58
Sidel Transport Ltd.	2101 43rd St. Vernon BC V1T 6K7		14,567.00
Stellar Wholesale Inc.	19055 Airport Way Pitt Meadows BC V3Y 0G4		3,042.14
Stephen K Winters Law Corp.	2750 Rupert Street Vancouver BC V5M 3T7		341,637.00
Sterigenics Radiation Technologies Canada	1425 Kebet Way Port Coquitlam BC V3C 6L3		19,543.04
Steve Phillips	Suite 1010, 1030 West Georgia Street Vancouver BC V6E 2Y3		30,280.29
Terra Housing Consultants	2750 Rupert Street Vancouver BC V5M 3T7		56,556.61
Township of Spallumcheen	4144 Spallumcheen Way Spallumcheen BC V0E 1B6		169,422.76
Troy Fire and Safety	2250 Leckie Rd. Unit 3 Kelowna BC V1X 7K1		3,556.00
Valo Mechanical			4,500.00
Wade Simpson	1400 - 1125 Howe Street vancouver BC V6Z 2K8		28,000.00
William Spratt	3203 East 6th Ave. vancouver BC V5M 1S6		35,533.90
Worksafe BC	PO Box 5350 Stn Terminal Vancouver BC V6B 5L5		21,000.00
Total			4,846,944.92


 Lotus Ventures Inc.
 Insolvent Person