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**NOTICE TO AFFECTED USERS
MOTION BY THE TRUSTEE DECEMBER 1, 2020 ADJOURNED TO JANUARY 26, 2021
TIME: 10:00 A.M.**

**DISALLOWANCE OF PRIORITY CLAIMED BY AFFECTED USERS
AND
ESTABLISHING CONVERSION RATES FOR CRYPTOCURRENCY AND \$USD CLAIMS
AND
AUTHORIZATION TO ACCEPT MINOR ADMINISTRATIVE CLAIM DEFICIENCIES**

In the matter of the Bankruptcy of Quadriga Fintech Solutions Corp., Whiteside Capital Corporation and 0984750 B.C. Ltd. D/B/A Quadriga CX and Quadriga Coin Exchange (collectively the “Estate”)

TAKE NOTICE THAT Ernst & Young Inc., acting in its capacity as Trustee in Bankruptcy of Quadriga Fintech Solutions Corp., Whiteside Capital Corporation and 0984750 B.C. Ltd. Quadriga (the “Trustee”) scheduled a motion before the Ontario Superior Court of Justice (Commercial List) (the “Court”) for December 1, 2020 at 10:00 a.m. seeking various relief which may impact the priority and valuation of certain claims filed against the Estate. Following the appearance before the Court on December 1, 2020, the motion was adjourned to January 26, 2021 at 10:00 a.m. for the reasons referenced below.

On the motion, the Trustee intends to seek an order from the Court which (1) disallows the priority claimed by various Affected Users under Section 136 of the BIA or otherwise and provides a declaration that all Affected User claims rank *pari passu* for distribution purposes; (2) fixes the conversion rates as at the Date of Bankruptcy (April 15, 2019) for cryptocurrency and \$USD claims for the purpose of establishing the claim amount for each Affected User; and (3) authorizes the Trustee to accept minor administrative defects within certain proof of claim submissions.

In support of its motion, the Trustee has prepared the Seventh Report of the Trustee (the “**Seventh Report**”) dated November 5, 2020. A copy of the Seventh Report can be found on the Trustee’s website at www.ey.com/ca/quadriga. The Trustee recommends that Affected Users review the contents of the Seventh Report.

Counsel for an Affected User has advised the Trustee that it intends to oppose the Trustee’s proposed form of relief specifically in relation to the proposed date that cryptocurrency claims are converted for the purpose of establishing the claim amount for each Affected User. Counsel for the Affected User will argue that the appropriate conversion date is the CCAA Filing Date (February 5, 2019) rather than the Date of Bankruptcy (April 15, 2019). The legal submissions of the Affected User and any responding materials will be posted to the Trustee’s website once available.

Any Affected User that intends to take position on the conversion date will be expected to file materials in advance of the motion and appear before the Court on January 26, 2021.

If Affected Users require further information they may e-mail the Trustee at quadriga.trustee@ca.ey.com or contact Representative Counsel at quadrigaCX@millerthomson.com.

Dated at Toronto, Ontario, this 13th day of December 2020.

ERNST & YOUNG INC.
Licensed Insolvency Trustee
Trustee of the Estate of Quadriga Fintech Solutions Corp.,
Whiteside Capital Corporation and 0984750 B.C. Ltd.