

CANADA  
Province of Québec  
District of: Québec  
Division No.01-Montréal  
Court No. 500-11-040374-114  
Estate No. 41-1468853

SUPERIOR COURT  
(Commercial Division)  
Bankruptcy and Insolvency Act

**Notice of Application for Discharge of Trustee  
(Paragraph 152(5)(c), Rule 61)**

**In the Matter of the Bankruptcy of  
Omniglobe Networks Inc.  
Of the City of Pointe-Claire  
In the Province of Quebec**

Take notice that:

1. There is enclosed with this form a copy of the final statements of receipts and disbursements as taxed.
2. Notice of objection to the final statements must be filed with the registrar, at the Court House, Superior Court of Québec – Montréal, 1, Notre-Dame E., Room 1.140, Montréal QC H2Y 1B6, before September 16, 2016, and a copy of the notice served on the undersigned. The notice must state the reasons for the objection.
3. We will apply to the court on October 17, 2016, at the hour of 9:00 A.M., or so soon thereafter as the motion can be heard, for an order of discharge with respect to the above-mentioned estate and for a release of the security provided by us pursuant to subsection 16(1) of the Act.
4. Notice of objection to the discharge, setting out the reasons for opposition, must be filed with the registrar, at the Court House, Superior Court of Québec – Montréal, 1, Notre-Dame E., Room 1.140, Montréal QC H2Y 1B6 at least five days before the date of the hearing, and a copy of the notice must be served on us within those five days.

Dated at Montréal, in the Province of Quebec, August 31, 2016.

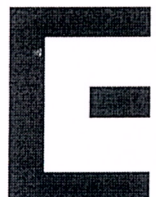
Richter Advisory Group Inc.  
(Formerly RSM Richter Inc.)  
Trustee of the Estate of  
Omniglobe Networks Inc.

  
Benoit Gingues, CPA, CA, CIRP, LIT

T. 514.934.3400  
F. 514.934.8603  
[www.richter.ca](http://www.richter.ca)

Richter Groupe Conseil Inc.  
Richter Advisory Group Inc.  
1981 McGill College  
Montréal (QC) H3A 0G6 Montréal, Toronto

(français - recto)



CANADA  
 PROVINCE DE QUÉBEC  
 DISTRICTE DE QUÉBEC  
 DIVISION NO.: 01-MONTRÉAL  
 COURT NO.: 500-11-040374-114  
 ESTATE NO.: 41-1468853

SUPERIOR COURT  
 (Commercial Division)  
 Bankruptcy and Insolvency Act

IN THE MATTER OF THE BANKRUPTCY OF OMNIGLOBE NETWORKS INC. (the "COMPANY"), a body politic and corporate, duly incorporated according to law and having its head office and principal place of business at 200-315 Brunswick Blvd., Pointe-Clare QC H9R 5M7

TRUSTEE'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS (NOTE 1)

RECEIPTS

1. Advances from secured lenders for payments of fees and for disbursements (Note 2)		20,186.83
2. Advance from the Receiver bank account (Omniglobe Networks Inc.)		25,000.00
3. Taxes		
a) GST reimbursement	928.54	
b) QST reimbursement	1,854.49	2,783.03
4. Others		696.95
<b>TOTAL RECEIPTS</b>		<b>48,666.81</b>

DISBURSEMENTS

5. Fees paid		
a) To Court		150.00
6. Notice of Bankruptcy		
a) To 234 creditors	679.75	
b) Postage	327.48	
c) Local paper	346.95	1,354.18
7. Notice of Trustee's Application for Discharge		
a) To 112 creditors	112.00	
b) Postage	68.00	180.00
8. Inspectors' fees		120.00
9. Miscellaneous		
a) Postage, telephone, and courier	232.70	
b) Redirection of mail	465.00	
c) Security and safeguards measures	3,666.82	
d) Consulting fees	1,407.74	
e) Other	616.60	
f) Storage	630.18	
g) Bank charges and others	235.48	7,254.52
10. Advance to Trustee of Notice of intention		150.00
<b>TOTAL DISBURSEMENTS BEFORE TRUSTEE'S REMUNERATION, LEGAL FEES AND COSTS</b>		<b>9,208.70</b>
11. Taxes (Note 3)		
a) GST paid	1,481.05	
b) QST paid	1,846.36	3,327.41
12. Trustee's remuneration (Note 2)		
a) Fees as Trustee to Bankruptcy (limited to amount available)	25,285.99	25,285.99
13. Legal fees and disbursements (taxed)		10,844.71
<b>TOTAL DISBURSEMENTS</b>		<b>48,666.81</b>
14. AMOUNT AVAILABLE FOR DISTRIBUTION		\$ -

Realization of assets:

	STATEMENT OF AFFAIRS	TRUSTEE'S REALIZATION
1) R&D tax credits	\$ 3,200,000	Note 4
2) Trade accounts receivable	100,000	Note 4
	<b>\$ 3,300,000</b>	<b>\$ -</b>



**IN THE MATTER OF THE BANKRUPTCY OF OMNIGLOBE NETWORKS INC**  
**TRUSTEE'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS**  
(Continued)

**Note 1:** Omniglobe Networks Inc. ("Omniglobe" or the "Company") filed a Notice of Intention to make a Proposal ("Notice of Intention") under the Bankruptcy and Insolvency Act on March 1, 2011.

On April 14, 2011, pursuant to a motion filed by Alterinvest II Fund LP, a secured lender of the Company, the Quebec Superior Court appointed Richter Advisory Group Inc. (formerly doing business under the name RSM Richter Inc.) ("Richter") as Receiver of all of the assets, undertakings and properties of Omniglobe Networks Inc., Omniglobe Broadband Inc., R.A. Misener Telecom Corp., Omniglobe Satellite Inc. and Omniglobe Cellular Inc. (collectively the "Debtors") acquired for or used in relation to the business carried on by the Debtors.

The Company failed to file a Proposal within the provided period following the filing of the Notice of Intention and Omniglobe was deemed bankrupt on April 16, 2011 and Richter was appointed Trustee to the Bankruptcy.

On April 15, 2011, pursuant to the authorization of the Court, Richter in its capacity as Receiver, completed the sale transaction with the Purchaser, which basically covered all the assets of the Companies except for the accounts receivable, investment tax credits and share of Omniglobe UK Limited, a subsidiary of Omniglobe Networks Inc.

The total sale transaction was for \$1.35 million, which includes \$1 million of the Purchaser's shares which were issued directly to the secured lenders holding security in the assets sold. In accordance with the purchase agreement, the Receiver received cash proceeds of \$350,000 from the sale and subsequently distributed the net proceeds to the lenders which held security over the specific assets.

Omniglobe UK Limited, a subsidiary, was put into liquidation to UK legislation and the Receiver did not receive any proceeds from the sale of the assets (75 000 GBP) as said proceeds were remitted directly to the secured lenders holding security in the assets sold.

On April 19, 2012, BMO Bank of Montreal ("BMO"), a secured lender of the bankrupt, appointed Richter as its Designated Person to collect all accounts receivables and tax credits subject to its security.

The total amount owing to BMO as the date of the bankruptcy amounted to \$5.1 million. BMO realized a total of \$3.4 million, net of \$0.3 million, (paid to R&D tax consultants related to the income tax refunds received) from the collection of accounts receivable and income tax refunds.

**Note 2:** The Secured Creditors advanced funds for the fees and disbursements.

**Note 3:** Any reimbursement of GST/QST or other recoveries will be applied to outstanding Trustee's fees.

**Note 4:** All assets were encumbered by the secured lenders, Alterinvest II Fund L.P., Bank of Montreal, Business Development Bank of Canada and Fier CPVC Montreal L.P. which realized their respective security outside of the bankruptcy.

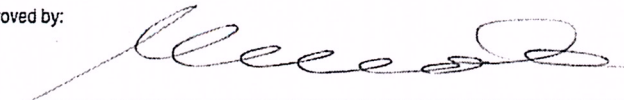
Richter received an opinion from its legal counsel that the security held by the above-mentioned lenders was valid and enforceable.


**Richter Advisory Group Inc.**  
(Formerly known as RSM Richter Inc.)  
Trustee

December 14, 2015  
Date

Per. Benoît Gingues, CPA, CA, CIRP

Approved by:

  
Maria Di Donato - Inspector

  
Marie-Josée Cosma - Inspector

CANADA  
Province de Québec  
District de : Québec  
No division : 01-Montréal  
No cour : 500-11-040374-114  
No dossier : 41-1468853

COUR SUPÉRIEURE  
(Chambre commerciale)  
Loi sur la faillite et l'insolvabilité

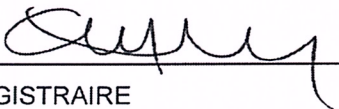
**Certificat de Taxation**

**Dans l'affaire de la faillite de  
Omniglobe Networks Inc.  
de la ville de Pointe-Claire  
en la province de Québec**

*Vu l'appât des créanciers garantis*

Ordonnance est rendue fixant les déboursés du syndic à la somme de 9,208.70 \$,  
ainsi que sa rémunération à la somme de 25,285.99 \$.

Daté le 3 mars 2016, à MTL en la province de Québec.

  
REGISTRAIRE

Richter Groupe Conseil Inc. - Syndic  
(anciennement RSM Richter Inc.)  
Benoit Gingues, CPA, CA, CIRP  
1981 McGill College, 12<sup>e</sup> étage  
Montréal QC H3A 0G6  
Téléphone: (514) 934-3400  
Télécopieur: (514) 934-8603

CANADA  
PROVINCE DE QUÉBEC  
DISTRICTE DE QUÉBEC  
DIVISION NO.: 01-MONTRÉAL  
COURT NO.: 500-11-040374-114  
ESTATE NO.: 41-1468853

SUPERIOR COURT  
(Commercial Division)  
Bankruptcy and Insolvency Act

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TRUSTEE'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS (NOTE 1)

RECEIPTS

1. Advances from secured lenders for payments of fees and for disbursements (Note 2)	\$	60,000.00
2. Advance from Trustee		150.00
<b>TOTAL RECEIPTS</b>		<u>60,150.00</u>

DISBURSEMENTS

3. Fees paid			150.00
a) To Official Receiver			
4. Notice of Intention to make a Proposal			
a) To 233 creditors	\$	384.00	
b) Postage		<u>329.50</u>	713.50
5. Postage, telephone, and courier			<u>207.44</u>
<b>TOTAL DISBURSEMENTS BEFORE TRUSTEE'S REMUNERATION, LEGAL FEES AND COSTS</b>			<u>1,070.94</u>
6. Trustee's remuneration (Note 2)			
a) Fees as Trustee to Notice of Intention to make a Proposal			<u>59,079.06</u>
<b>TOTAL DISBURSEMENTS</b>			<u>60,150.00</u>
7. AMOUNT AVAILABLE FOR DISTRIBUTION	\$		<u><u>-</u></u>

Note 1 : Omniglobe Networks Inc. ("Omniglobe" or the "Company") filed a Notice of Intention to make a Proposal ("Notice of Intention") under the Bankruptcy and Insolvency Act on March 1, 2011.

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Note 2: The secured creditors advanced funds for the fees and disbursements .

Richter Advisory Group Inc.  
(Formerly known as RSM Richter Inc.)  
Trustee

Dec 14, 2015

Date

Per: Benoit Girgues, CPA, CA, CIRP

Approved by:

Maria Di Donato - Inspector

Marie-Josée Cosma - Inspector

CANADA  
PROVINCE DE QUÉBEC  
DISTRICTE DE QUÉBEC  
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Richter Advisory Group Inc.  
(Formerly known as RSM Richter Inc.)  
Trustee

Apr 14, 2015  
Date

[Signature]  
Per: Benoit Gingues, CPA, CA, CIRP

Approved by:

[Signature]  
Maria Di Donato - Inspector

[Signature]  
Marie-Josée Cosma - Inspector

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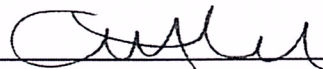
COUR SUPÉRIEURE  
(Chambre commerciale)  
Loi sur la faillite et l'insolvabilité

**Certificat de Taxation**

**Dans l'affaire de la proposition de  
Omniglobe Networks Inc.  
de la ville de Pointe-Claire  
en la province de Québec**

Ordonnance est rendue fixant les déboursés du syndic à la somme de 1070,94 \$,  
ainsi que sa rémunération à la somme de 59,079.06 \$.

Daté le 3 mars 2015, à MTL en la province de Québec.

  
REGISTRAIRE

Richter Groupe Conseil Inc. - Syndic  
(anciennement RSM Richter Inc.)  
Benoit Gingues, CPA, CA, CIRP  
1981 McGill College, 12<sup>e</sup> étage  
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