



February 28, 2012

To all our creditors,

On February 22, due to a major crisis of governance and deterioration of its financial performance following the difficult integration of its division CPSN, CT-Payment unfortunately had to file for *Companies' Creditors Arrangement Act* (Canada) (also known as C-36 or CCAA).

Court protection is currently required to provide our management team with a supervised environment allowing the restructuring of the Company in a context that will ensure the long-term viability of the Company and the protection of stakeholders' interests.

CT-Payment plays an important role in the independent processing of electronic payments by debit and credit cards in Canada and is supported by a highly experienced team that is fully dedicated to ensuring the sustainability of the Company for the benefit of its customers.

In the coming weeks, we will prepare a Plan of Arrangement to be submitted to our creditors. This Plan of Arrangement will be developed with the help of the Court-appointed Monitor, RSM Richter Inc. During this period, no legal proceedings may be taken against the company. In addition, we will continue to communicate with our suppliers and business partners to make arrangements for the continued supply of goods and services, all on mutually acceptable terms of payments.

We are very enthusiastic by the fact that current shareholders of the company along with major players in the payment industry have already expressed their interest in making a significant financial investment in the Company to ensure the reinforcement of its positioning in the market place and the realisation of its full potential in the near future.

Rest assured that we will work diligently on the Plan of Arrangement to ensure our success and continue our business relationship with you.

Thank you for your understanding throughout this difficult period.

Yours truly,

A handwritten signature in blue ink that reads "Denis Robert".

Denis Robert
Vice President and Chief Operating Officer