

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

No: 500-11-031970-078

SUPERIOR COURT
(COMMERCIAL DIVISION)

(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act, R.S.C.
1985, c. C-36)

IN THE MATTER OF THE *COMPANIES*
CREDITORS ARRANGEMENT ACT, R.S.C.
1985, c. C-36, as amended:

POSITRON TECHNOLOGIES INC.,

Petitioner

-and-

RSM RICHTER INC.,

Monitor

ORDER

SEEING *Positron Technologies Inc.*'s "*Motion to Establish a Claims Process*" and the submissions of counsel for *Positron Technologies Inc.*

GIVEN the provisions of the CCAA;

WHEREFORE, THE COURT:

Service

1. **ORDERS** that the Motion is properly presentable today and that the delays for service of the Motion are hereby abridged;

Definitions

2. **DECLARES** that the following terms in this Order shall, unless otherwise indicated, have the following meanings:
- (a) **"BIA"** means the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended;
 - (b) **"Business Day"** means a day other than a Saturday, a Sunday, or a non-judicial day (as defined in article 6 of the *Code of Civil Procedure*, R.S.Q., c. C-25, as amended);
 - (c) **"CCAA"** means the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended;
 - (d) **"CCAA Proceedings"** means the proceedings in respect of PTI under the CCAA;
 - (e) **"Claim"** means any right of any Person against PTI in connection with any indebtedness, liability or obligation of any kind of PTI owed to such person, whether liquidated or unliquidated, determined or contingent, mature or unmatured, disputed or undisputed, legal or equitable, secured or unsecured, present or future, known or unknown, including any interest accrued thereon or costs payable in respect thereof up to the Determination Date, whether or not such right is executory or anticipatory in nature, whether a principal debt or a guarantee or a surety, including the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, which indebtedness, liability or obligation is based in whole or in part on facts existing prior to the Determination Date, or which would have been a claim provable in bankruptcy had PTI become bankrupt on the Determination Date, and, without limitation, shall include (i) any Unaffected Claim, and (ii) any Restructuring Claim, provided however that in no case shall an Excluded Claim be a "Claim";
 - (f) **"Claims Bar Date"** means 5:00 p.m. (Montreal time) on March 7, 2008;
 - (g) **"Court"** means the Superior Court of Quebec (Commercial Division);
 - (h) **"Creditor"** means any Person having a Claim and may, where the context requires, include an assignee or a trustee, interim receiver, receiver, receiver/manager or other Person in right of such Person, and includes a Known Creditor, provided however that in no case shall an Excluded Creditor be a "Creditor" in respect of an Excluded Claim;
 - (i) **"Creditors Information Package"** means the information package for Creditors, including a Proof of Claim form, an instruction letter explaining how to complete the form, and a copy of this Order;

- (j) **“Creditors List”** means a list of all Known Creditors;
- (k) **“Creditors Meeting”** means all meetings of Creditors to be convened for the purposes of voting on the Plan;
- (l) **“Determination Date”** means January 25, 2008;
- (m) **“Excluded Claim”** includes any right of any Person against PTI in connection with any indebtedness, liability or obligation of any kind which came into existence after the Determination Date, and any interest thereon, including without limitation any obligation toward creditors who have supplied or shall supply services, utilities, goods or materials or who have or shall have advanced funds to PTI after the Determination Date, but only to the extent of such services, utilities, goods, materials or funds actually supplied after the Determination Date and to the extent that such claims are not otherwise affected by the Plan;
- (n) **“Excluded Creditor”** includes a Person having an Excluded Claim, but only in respect of such Excluded Claim and only to the extent that the Plan does not otherwise affect said Person;
- (o) **“Initial Order”** means the order of this Court in the CCAA Proceedings made on November 28, 2007;
- (p) **“Known Creditor”** means a Creditor whose Claim is included in PTI’s books and records, any Creditor whose claim is acknowledged by PTI, and any Creditor whose Claim becomes known to the Monitor;
- (q) **“Monitor”** means RSM Richter Inc., in its capacity as monitor pursuant to section 11.7 of the CCAA and the Initial Order;
- (r) **“Notice of Revision or Disallowance”** means the notice referred to in ^{CA}subparagraph 6(a) hereof, advising a Creditor that the Monitor has revised or disallowed all or part of such Creditor’s Claim set out in its Proof of Claim and setting out the reasons for such revision or disallowance;
- (s) **“Person”** means any individual, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization, joint venture, government body or agency, or any other entity;
- (t) **“Plan”** means a plan of compromise or arrangement filed or to be filed by PTI pursuant to the CCAA, as such plan may be amended or supplemented from time to time;
- (u) **“Proof of Claim”** means the Proof of Claim form referred to in paragraphs 5 and 6 hereof;

- (v) **“Proven Claim”** means the amount of any Claim of any Creditor as of the Determination Date including interest to determined in accordance with the provisions of the CCAA and this Order, and proven by delivering a Proof of Claim to the Monitor;
- (w) **“Restructuring Claim”** means any right of any Person against PTI arising after the Determination Date, in connection with any indebtedness, liability or obligation of any kind owed to such Person arising out of the restructuring of PTI, or the repudiation or termination of any contract, lease, employment agreement, collective agreement or other agreement, whether written or oral, including any right of any Person who receives a notice of repudiation or termination from PTI and any Claims from the tax authorities resulting, directly or indirectly, from the acceptance of the Plan by the Creditors and its approval by the Court, including any Claims for Goods and Services Tax and for Sales Tax payable following a reduction and/or a settlement of PTI’s debt, provided however that in no case shall an Excluded Claim be a Restructuring Claim;
- (x) **“Unaffected Claim”** shall have the meaning ascribed to such term in the Plan, subject to the terms of the Initial Order;
- (y) **“Voting Claim”** of a Creditor means the Proven Claim of the Creditor unless the Proven Claim of the Creditor is not finally determined at the time of the Creditors Meeting, in which case it means the Claim of the Creditor which is accepted for voting purposes in accordance with the provisions of this Order, the Plan and the CCAA.

Claims Procedure

3. **ORDERS** that the Monitor shall publish on its website at [www.rsmrichter.com/Restructuring/Positron Technologies.aspx](http://www.rsmrichter.com/Restructuring/Positron_Technologies.aspx), on or before 5:00 p.m. (Montreal time) on February 5, 2008, a copy of the Creditors List and of the Creditors Information Package;
4. **ORDERS** that the Monitor shall send, by regular mail, a copy of the Creditors Information Package to each Known Creditor postmarked no later than February 7, 2008;
5. **ORDERS** that, unless otherwise authorized by this Court, a Creditor who does not file a Proof of Claim by the Claims Bar Date shall not be entitled to any further notice, shall not be entitled to participate as a Creditor in these proceedings, shall not be entitled to vote on any matter in these CCAA Proceedings, including the Plan, and shall not be entitled to assert a Claim against PTI nor to receive a distribution under the Plan;
6. **ORDERS** that the following procedure shall apply with respect to all Proofs of Claim received by the Monitor before the Claims Bar Date:

- (a) the Monitor, together with PTI, shall review the Proof of Claim to determine the amount of the Proven Claim for voting and distribution purposes. Where applicable, the Monitor shall send the Creditor a Notice of Revision or Disallowance by mail, fax or courier or by e-mail or other means of electronic communication;
- (b) a Creditor who receives a Notice of Revision or Disallowance and wishes to dispute it shall, within ten (10) days of the receipt of Notice of Revision or Disallowance, file a motion with the Court appealing said Notice of Revision or Disallowance, and serve a copy of such motion to PTI and the Monitor;
- (c) unless otherwise authorized by this Court, if the Creditor does not file a motion appealing a Notice of Revision or Disallowance within the delay provided for above, such Creditor shall be deemed to have accepted the value of its Proven Claim as set out in the Notice of Revision or Disallowance;
- (d) where the Proven Claim has not been finally determined prior to the date of any Creditor's Meeting, the Monitor, in conjunction with PTI, will determine the amount of the Voting Claim;

Evidence that Claim was Paid

- 7. **ORDERS** that, should the Monitor receive evidence satisfactory to it that the Claim of a Creditor was paid in part or in full by PTI or other party prior to the Determination Date, such Claim shall be reduced or deleted, for the purposes of distributions under the Plan;

Notices and Communications

- 8. **ORDERS** that any notice or other communication to be given under this Order by a Creditor to the Monitor or PTI shall be in writing in substantially the form, if any, provided for in this Order and will be sufficiently given only if given by mail, fax, courier or other means of electronic communication addressed to:

Monitor:

RSM Richter Inc.
Attention: Yves Vincent, FCA, CIRP
Fax: 514 934-3504
Email: yvincent@rsmrichter.com

With a Copy to:

McCarthy Tétrault LLP
Attention: Alain N. Tardif
Fax: 514 875-6246
E-mail: atardif@mccarthy.ca

9. **ORDERS** that any document sent by the Monitor pursuant to this Order may be sent by ordinary mail, registered mail, courier, fax, or e-mail, and Creditors shall be deemed to have received any document sent pursuant to this Order two (2) Business Days after the document is sent by mail and one (1) Business Day after the document is sent by courier, fax or e-mail, provided however that documents shall not be sent by ordinary or registered mail during a postal strike or work stoppage of general application;

Aid and Assistance of other Courts

10. **REQUESTS** the aid and recognition of any court or any judicial, regulatory or administrative body in any province or territory of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province or any court or any judicial, regulatory or administrative body of the United States and of any other nation or state to act in aid of and to be complementary to this Court in carrying out the terms of this Order;

General Provisions

11. **ORDERS** that for the purposes of this Order, all Claims that are denominated in a foreign currency shall be converted to Canadian dollars at the nominal noon exchange rate of the Bank of Canada on the Determination Date;
12. **ORDERS** that the Monitor shall use reasonable discretion as to the adequacy of completion and execution of any document completed and executed pursuant to this Order and, where the Monitor is satisfied that any matter to be proven under this Order has been adequately proven, the Monitor may waive strict compliance with the requirements of this Order as to the completion and execution of documents;
13. **ORDERS** that references in this Order to the singular include the plural, to the plural include the singular and to any gender include the other gender;
14. **ORDERS** that the Monitor may apply to this Court for advice and direction in connection with the discharge or variation of its powers and duties under this Order;
15. **ORDERS** the provisional execution of this Order notwithstanding appeal;

16. **THE WHOLE** without costs.

Montreal, this 25th day of January, 2008



Honourable Justice Christiane Alary, j.c.s.

COPIE CONFORME

Elaine C-Nove
Greffier adjoint