

RSM Richter Inc.

RSM Richter Inc.

2, Place Alexis Nihon
Montréal (Québec) H3Z 3C2
Téléphone / Telephone : 514.934.3497
Télécopieur / Facsimile : 514.934.3504
www.rsmrichter.com

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
COURT NO.: 500-11-031970-078

SUPERIOR COURT
(Sitting as a Court designated under the
***Companies' Creditors Arrangement Act*)**

IN THE MATTER OF THE PLAN OF ARRANGEMENT OF POSITRON TECHNOLOGIES INC. a legal person duly incorporated pursuant to the *Companies Act*, Part 1A, having its Head Office at 18107 Route Trans-Canada, in Kirkland, province of Quebec, H9J 3K1 (Positron" or the "Debtor").

LIST OF DOCUMENTS ANNEXED TO THE MAILING DATED MARCH 4, 2009
(also available on our website: www.rsmrichter.com/Restructuring/Positron.aspx)

1. Notice of Meeting
2. Plan of Arrangement
3. Report of Monitor on the State of Affairs of the Debtor and the Plan of Arrangement
4. Creditors' list
5. Notice to the creditors of the application for sanction and ratification of the Plan of Arrangement
6. Voting letter
7. Proxy

(français – au recto)

RSM Richter Inc.

RSM Richter Inc.

2, Place Alexis Nihon
Montréal (Québec) H3Z 3C2
Téléphone / Telephone : 514.934.3497
Télécopieur / Facsimile : 514.934.3504
www.rsmrichter.com

**CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
COURT NO.: 500-11-031970-078**

**SUPERIOR COURT
(Sitting as a Court designated under the
Companies' Creditors Arrangement Act)**

IN THE MATTER OF THE PLAN OF ARRANGEMENT OF POSITRON TECHNOLOGIES INC. a legal person duly incorporated pursuant to the *Companies Act*, Part 1A, having its Head Office at 18107 Route Trans-Canada, in Kirkland, province of Quebec, H9J 3K1 ("Positron" or the "Debtor").

NOTICE OF MEETING

Notice is hereby given that, pursuant to the Initial Order rendered by the Superior Court of Québec on November 28, 2007 (as renewed, amended, and extended), Positron has filed on February 27, 2009, a Plan of Arrangement under the terms of the *Companies' Creditors Arrangement Act* (R.S.C. (1985), ch. C-36).

In this regard, a meeting of creditors of Positron to consider the Plan of Arrangement will be held on:

**March 19, 2009 at 10:30 a.m.
Marriott Chateau Champlain
Room Viger A & B
1, Place du Canada
1050 de la Gauchetière Street West
Montréal, Québec**

Attendance at the meeting and right to vote will be restricted only to those creditors who had submitted their Proof of Claim to the Monitor as per the Court Orders.

Creditors who have the right to vote during this meeting can accept the Plan of Arrangement as is or as modified at the meeting. If the Plan of Arrangement is accepted by the required majority and if it is ratified by the Court, it will be binding on affected creditors.

The Proxy must be remitted to the Monitor before the beginning of the meeting. To facilitate the tabulation of the votes, you may return your Proxy and, as the case may be, your Voting Letter prior to the meeting. Facsimile and e-mail transmissions will be accepted. Documents must be forwarded to:

**RSM Richter Inc.,
in its capacity as Court-Appointed Monitor of Positron
20th Floor
2 Place Alexis Nihon
Montréal, Québec H3Z 3C2
Facsimile: 514.934.3504
E-mail: Positron@rsmrichter.com**

DATED AT MONTRÉAL, this 4th day of March 2009.

RSM Richter Inc.
Court-Appointed Monitor

(français – au recto)

TRANSLATION

PLAN OF COMPROMISE AND ARRANGEMENT

PURSUANT TO THE
Companies' Creditors Arrangement Act (Canada)

POSITRON TECHNOLOGIES INC.

(This translation is being circulated for the convenience of the Creditors.
Only the French version of this document has legal
value and binds the company.)

TABLE OF CONTENT

ARTICLE 1 INTERPRETATION	1
1.1 Definitions.....	1
1.2 Certain rules of interpretation.....	5
1.3 Governing Law.....	6
ARTICLE 2 PURPOSE AND EFFECT OF THE PLAN	6
2.1 Purpose.....	6
ARTICLE 3 CLASSIFICATION OF CREDITORS AND SETTLEMENT OF CLAIMS.....	6
3.1 Classification of Creditors.....	6
3.2 Claims Procedure.....	6
3.3 Excluded Claims	6
3.4 Contracts of Successive Performance	6
3.5 Resiliated Contracts.....	7
3.6 Secured Creditors	7
3.7 Unsecured Creditors.....	7
ARTICLE 4 GENERAL PROVISIONS	8
4.1 Arrangement as a whole.....	8
4.2 Effect of the Plan generally	8
4.3 Waiver of defaults and Court order.....	8
4.4 Released Parties	9
4.5 Directors' Statutory liabilities	10
4.6 Release of Certain Charges.....	10
ARTICLE 5 MEETING OF CREDITORS AND DISTRIBUTIONS	10
5.1 Meeting.....	10

5.2	Creditor approval	10
5.3	Proofs of Claim.....	10
5.4	Failure to file a Proof of Claim	11
5.5	Valuation of future, unliquidated and litigious Claims.....	11
5.6	Distribution of an amount of less than \$10.....	11
ARTICLE 6 IMPLEMENTATION OF THE ARRANGEMENT		11
6.1	Application for Sanction Order.....	11
6.2	Effect of the Sanction Order	11
6.3	Certificate of Performance.....	12
ARTICLE 7 AMENDMENT OF THE ARRANGEMENT		12
7.1	Arrangement Amendment	12
7.2	Proxies.....	12
7.3	Severability of certain provisions	12
ARTICLE 8 CREDITORS' COMMITTEE		12
8.1	Creditors' Committee.....	12
ARTICLE 9 MISCELLANEOUS.....		13
9.1	Paramouncy	13
9.2	Successors and Assigns.....	13
9.3	Compromise effective for all purposes.....	13
9.4	Consents, waivers and agreements.....	13
9.5	Deemed provisions	14
9.6	Further assurances.....	14

PLAN OF COMPROMISE AND ARRANGEMENT

PURSUANT TO THE
Companies' Creditors Arrangement Act (Canada)

POSITRON TECHNOLOGIES INC.

ARTICLE 1 **INTERPRETATION**

1.1 DEFINITIONS

Unless otherwise specified, the following terms are defined as follows:

- a) **“Administrative Charge”** means the hypothec in favour of the Monitor and the attorneys for the Company constituted pursuant to the Initial Order;
- b) **“Arrangement”** or **“Plan”** means the present Plan of Compromise and Arrangement, as it may be modified from time to time, as the case may be;
- c) **“Business Day”** means a day, other than Saturday or Sunday, on which chartered banks are generally open in Montreal, Quebec;
- d) **“CCAA”** means the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended from time to time;
- e) **“Claim”** means any right of any Person against the Company in connection with any indebtedness, liability or obligation of any kind of the Company 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 the Company become bankrupt on the Determination Date, and, without limitation, shall include any Restructuring Claim, provided however that in no case shall an excluded Claim be a “Claim”;
- f) **“Claims Bar Date”** means June 30, 2008 at 5:00 P.M.;

- g) **“Claims Process Order”** means the order of the Court establishing the process for the filing and valuation of Claims and the fixing of the Claims Bar Date, as amended from time to time, as the case may be;
- h) **“Company”** means the undersigned, Positron Technologies Inc.;
- i) **“Contract of successive performance”** means a contract, the nature of which requires that the Creditor perform its obligations at several different times or without interruption;
- j) **“Court”** means the Superior Court of Quebec, sitting in Commercial Division, in the district of Montreal, the Court of Appeal of Quebec and, as the case may be, the Supreme Court of Canada;
- k) **“Creditor”** means all Persons having a Claim and may, where the context requires it, include an assignee, a trustee, a mandatary or any Person acting in the name of such Person. The term “Creditor” does not include an Unaffected Creditor;
- l) **“D&O Charge”** means the hypothec in favour of the directors and officers constituted pursuant to the Initial Order;
- m) **“Determination Date”** means January 25, 2008;
- n) **“Employee”** means a Person who was employed by the Company on the Determination Date;
- o) **“Excluded Creditor”** means all Persons having a Claim which is an excluded from the Plan, with respect to such a Claim. Should a Creditor have both an affected Claim and an excluded Claim, he will be considered Creditor for the affected portion of its Claim and Excluded Creditor for the excluded portion.
- p) **“Initial Order”** means the Initial Order issued on November 28, 2007 by the Honourable Christiane Alary, J.C.S., as amended, reformulated or modified from time to time;
- q) **“Interim Creditor”** means any Person which has provided or will provide services, goods, materials, supplies or who has advanced or will advance funds to the Company during the Interim Period, but only with regard to their claims relating to the services provided, goods, material or supplies delivered or funds advanced during the Interim Period, but excluding laid off Employees with regard to matters other than Salary and Creditors having a claim arising from Resiliated Contracts with regard to any Claim arising directly or indirectly from such resiliation or resolution, or which results, emanates or is related thereto;
- r) **“Interim Period”** means the period between the Determination Date and the Plan Implementation Date;

- s) **“Meeting”** means the meeting of creditors called pursuant to the CCAA for the purpose of considering and voting upon the Plan, as well as any adjournment, postponement or continuation thereof;
- t) **“Monitor”** means RSM Richter Inc. in its capacity as Court appointed monitor of the Company;
- u) **“Person”** means any physical person, legal person, partnership, including, without limiting the generality of the foregoing, the meaning of the word “Person”, as defined in subsection 2(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3;
- v) **“Plan”** or **“Arrangement”** means the present Plan of Compromise and Arrangement, as it may be modified from time to time, as the case may be;
- w) **“Plan Implementation Date”** means the latest of the first business day following the date on which the delay to appeal from the Sanction Order expires without an appeal having been filed, or if an appeal or a permission to appeal is filed, the first day after the day where a final and definitive decision is rendered;
- x) **“Procedural Order”** means the order of the Court convening the Meeting and addressing ancillary procedural matters issued on February 12, 2009 by the Honourable Christiane Alary, J.C.S.;
- y) **“Proceeds”** means all amounts that have been paid to the Company by reason of the sale of its business and assets to Triton Québec pursuant to the order of the Court dated December 10, 2007, and all amounts that remain payable to the Company on account of such sale, to the extent that they are actually collected;
- z) **“Proof of Claim”** means a proof of claim filed by a Creditor, prior to the Claim Bar Date, pursuant to the Process Order and in accordance with the Proof of Claim Form detailing the Claim and duly supported by a statement of account, invoice or affidavit;
- aa) **“Proof of Claim Form”** means the form prepared by the Monitor which permits the Creditors to file a Proof of Claim;
- bb) **“Proven Claim”** means the Claim of a Creditor for which a Proof of Claim has been submitted, the admissibility and amount of which has been finally determined in accordance with the Claims Process Order, the CCAA and any other order issued by the Court;
- cc) **“Quorum’s Litigation”** means the proceedings pertaining to the validity and opposability of the movable hypothec granted to Quorum Investments Funds, dated May 31, 2005, registered at the Register of Personal and Movable Right on the same day under number 05-0316684-0001;

- dd) **“Released Party”** means any Person benefiting from the release detailed in subsection 4.4 hereof;
- ee) **“Resiliated Contract”** means any written or verbal contract, agreement or undertaking to which the Company is a party or pursuant to which its property is concerned or encumbered and that is resiliated or resolved by the Company pursuant to the provisions of the Initial Order;
- ff) **“Restructuring Claim”** means any right of any Person against the Company 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 the Company, 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 the Company 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 the Company’s debt, provided however that in no case shall an excluded Claim be a Restructuring Claim;
- gg) **“Salary”** means any salary, pay or similar remuneration payable to an Employee, but excluding any payment in lieu of notice, severance indemnity, damages, bonus or any other form of monetary compensation or indemnification other than that specifically provided in the *Act respecting Labour Standards*, R.S.Q. N-1.1 and the *Employment Standards Act*, 2000, S.O. chapter 41;
- hh) **“Sanction Order”** means the Order sought from the Court sanctioning the Plan once it has been accepted by all the classes of Creditors or by certain of them, as the case may be;
- ii) **“Secured Creditor”** means any Person holding a hypothec, a pledge or any other security on all or part of the property of the Company, as a security for a debt due or to become due and includes notably
 - i) the Person holding a right of retention or priority constitutive of a valid and opposable real right on any or part of the property of the Company and
 - ii) the Person holding a proprietary interest in any asset used in the course of business of the Company pursuant to an instalment sale contract or a contract of leasing, valid and opposable, duly published within the required delays in accordance with the provisions of the *Civil Code of Quebec*;
- jj) **“Triton Québec”** means Triton Electronik Québec Inc.;

- kk) “**Unsecured Creditor**” means any creditor other than a Secured Creditor and includes the Crown in right of Canada or a province;

1.2 CERTAIN RULES OF INTERPRETATION

In this Plan,

- a) all accounting terms not otherwise defined shall have the meaning ascribed to such terms, from time to time, in accordance with Canadian generally accepted accounting principles, particularly those prescribed by the Canadian Institute of Chartered Accountants;
- b) all references to currency are stated in the lawful currency of Canada, except as otherwise indicated;
- c) the division of this Plan into articles and paragraphs and the insertion of a table of contents are for convenience of reference and do not affect the interpretation of this Plan, nor are the descriptive headings of articles and paragraphs intended as complete or accurate descriptions of the content thereof;
- d) the use of words in singular or plural, or with a particular gender, shall not limit the scope or exclude the application of any provision of this Plan to any Person or Persons or circumstances as the context otherwise permits;
- e) unless otherwise specified, all references to time made herein and in any document issued or delivered pursuant hereto shall mean local time in Montreal, Province of Quebec, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m., on such Business Day;
- f) unless otherwise provided, any reference to a statute, or other enactment of Parliament or a legislature includes all regulations made thereunder, all enactments or re-enactments of such statutes or regulation in force from time to time, and, if applicable, any statute of regulation that amends, supplements, or supersedes such statute or regulation;
- g) the words “hereunder”, “hereof” and similar expressions refer to this Plan and not to any particular article or paragraph and reference to “articles” and “paragraphs” are to articles or paragraphs of this Plan, as the case may be;
- h) unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends; and
- i) whenever any payment to be made or action to be taken under this Plan is required to be made or to be taken on a day other than a Business Day, such payment shall be made an action taken on the following Business Day.

1.3 GOVERNING LAW

This Plan shall be governed by and construed in accordance with the laws of the province of Quebec and the federal laws of Canada applicable therein. All questions as to the interpretation and application of this Plan and proceedings taken in connection with this Plan and its provisions shall be subject to the exclusive jurisdiction of the Court.

ARTICLE 2 **PURPOSE AND EFFECT OF THE PLAN**

2.1 PURPOSE

The purpose of this Plan is to use the Proceeds to settle by compromise and arrangement the affected Claims (and any statutory liability of the directors and officers of the Company in their regard), such that the Company be discharged thereof on performance of its obligations under this Arrangement, in the expectation that all stakeholders will derive a greater benefit from the implementation of this Plan than would result from a bankruptcy of the Company.

ARTICLE 3 **CLASSIFICATION OF CREDITORS AND SETTLEMENT OF CLAIMS**

3.1 CLASSIFICATION OF CREDITORS

For the purposes of the Arrangement proposed pursuant to the terms hereof, the Creditors are divided in the following classes:

- a) Excluded Creditors, regarding their excluded Claims;
- b) the Secured Creditors;
- c) the Unsecured Creditors;

3.2 CLAIMS PROCEDURE

The procedure for determining the validity and amount of the Claims for voting and distribution purposes shall be governed by the Process Order, as completed by the Plan.

3.3 EXCLUDED CLAIMS

The claims of Interim Creditors are excluded from this Arrangement.

The Excluded Creditors are paid according to the existing contracts or according to particular agreements to be entered into with them.

3.4 CONTRACTS OF SUCCESSIVE PERFORMANCE

The Company shall pay the instalments of the Contracts of Successive Performance subsequent to Determination Date in the ordinary course of business in accordance with the existing agreements or any other agreements entered into with the other parties to such contract until it is

resiliated or assumed by Triton Québec. Creditors holding a Claim pursuant to a Contract of Successive Performance will participate as Unsecured Creditors and are affected by the compromise proposed by the Company pursuant to such a contract for any sums due and outstanding as at the Determination Date.

3.5 RESILIATED CONTRACTS

Creditors, pursuant to a Resiliated Contract, have a Claim as Unsecured Creditor for sums due and outstanding at the Determination Date and any sum due as a result of the resiliation of such contract, as the case may be. The holders of a proprietary interest in goods used in the business of the Company pursuant to the terms of a Resiliated Contract repossess of such goods on request at all times following the notice of resiliation.

3.6 SECURED CREDITORS

The Claims of the Secured Creditors have been paid or will be paid out of the Proceeds in priority over the Claims of the Unsecured Creditors, each according to its rank and security interest. Secured Creditors will participate as Unsecured Creditors and are affected by the compromise proposed by the Company for any unsecured balance of their Claim.

3.7 UNSECURED CREDITORS

3.7.1 The Company offers to the Creditors of the present class that they receive the Proceeds of the sale of its assets to Triton Québec, including any amount available to the Company following a definitive judgment or a settlement in Quorum's litigation, less the amounts required to meet the excluded Claims and the amounts secured by the Administrative Charge and the D&O Charge, to be distributed by the Monitor in the following manner and order:

- a) Firstly, in full payment to Her Majesty in right of Canada or a province of all amounts, if any, that were outstanding at the time of the application for the issuance of the Initial Order and that are of a kind that could be subject to a demand under
 - i) subsection 224(1.2) of the *Income Tax Act*;
 - ii) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the *Income Tax Act* and provides for the collection of a contribution, as defined in the *Canada Pension Plan*; or an employee's premium, or an employer's premium, as defined in the *Employment Insurance Act*, and of any related interest, penalties or other amounts, or
 - iii) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the *Income Tax Act*, or that refers to that subsection, to the extent that it provides for the collection of a sum, and any related interest, penalties or other amounts, where the sum

- has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*, or
 - is of the same nature as a contribution under the *Canada Pension Plan* if the province is a “province providing a comprehensive pension plan” as defined in subsection 3(1) of the *Canada Pension Plan* and the provincial legislation establishes a “provincial pension plan” as defined in that subsection;
- b) secondly, in payment of one hundred percent (100%) of the principal amount of their Proven Claim up to a maximum of one thousand dollars (\$1,000.00), and
- c) any balance in payment *pro rata* and for so much of such part of the principal amount of their Proven Claim exceeding one thousand dollars (\$1,000.00);
- 3.7.2 A distribution by the Monitor shall be made within thirty (30) days of the Plan Implementation Date with respect to funds that are then available, and within thirty (30) days of the receipt of further Proceeds, or the availability of funds following definitive judgment or settlement in the Quorum’s litigation.
- 3.7.3 For the purpose of the foregoing payments all of the Claims of a given Creditor as at the Determination Date, and any assignee of such Claim, shall be deemed to give rise to a single Proven Claim;
- 3.7.4 Under no circumstances is a Creditor entitled to received more than one hundred percent (100%) of the principal amount of his Proven Claim, without interest or other indemnification.

ARTICLE 4

GENERAL PROVISIONS

4.1 ARRANGEMENT AS A WHOLE

All of the provisions of the present Arrangement are part of the compromise proposed to each class of Creditors, as far as they are applicable thereto.

4.2 EFFECT OF THE PLAN GENERALLY

On the Plan Implementation Date, the settlement of Claims under this Plan shall be final and binding on the Company and all of the Creditors and their respective heirs and assigns, irrespective of the jurisdiction in which such Creditor resides or the Claims arose, and this Arrangement shall constitute a full, final and absolute settlement of all rights of Creditors for all Claims in consideration of the sums to be distributed pursuant to the present Arrangement.

4.3 WAIVER OF DEFAULTS AND COURT ORDER

From and subsequent to the Plan Implementation Date:

- 4.3.1 All Creditors and other Persons (including Excluded Creditors) shall be deemed to have waived any and all defaults of the Company, as well as any non compliance with any covenant, warranty, representation, term, provision, condition, obligation, expressed or implied in any contract of instantaneous or successive performance, written or oral, including a cross default, and any notice of default and acceleration of payment pursuant to such contracts will be deemed to have been resiliated;
- 4.3.2 As part of the Sanction Order, the Company will seek from the Court the issuance of an order addressed to all Creditors and all other Persons (including Excluded Creditors) who have a business relationship with the Company extinguishing the enforcement of any right or remedy contained in the instruments evidencing such contractual relationship or any right which might otherwise be available to such Creditors or other Persons as a result of the filing of the CCAA proceedings, the content of this Plan, the implementation of this Plan, any action taken by the Company or any third party pursuant to the Plan or the Sanction Order either before or after the Plan Implementation Date, or any other matter whatsoever relating to the CCAA proceedings, the Plan or the transactions contemplated by the Plan;
- 4.3.3 the Company may, in all respects, carry on as if the defaults, non compliance, rights and remedies referred to in this paragraph 4.3 had not occurred or had never existed.

4.4 RELEASED PARTIES

On the Plan Implementation Date, the following Persons, namely:

- a) the Company, its legal counsel and financial advisors in the CCAA proceedings;
- b) the Monitor and its legal counsel in the CCAA proceedings;
- c) present and former directors, officers and employees of the Company in such capacities and not in any other capacity;

shall be released and discharged from any and all demands, claims, actions, causes of action, counter-claims, suits, debt, obligation to do, damages and interests, judgments, proceedings and execution, by reason of any liability, obligation, demand or cause of action of any nature whatsoever, that any Person would otherwise be entitled to assert by reason, in whole or in part, of any act or omission, contract, duty, responsibility, or obligation of any nature existing at the Determination Date or previously thereto relating to the Claims, the conduct of the business of the Company, this Arrangement or the CCAA proceedings to the fullest extent permissible in law, and any such right resulting from any such act or omission, shall be forever waived and released (other than the right to enforce any of the Company's obligations under the present Arrangement or any related document), provided that nothing herein:

- a) shall release or discharge a Released Party from an excluded Claim or
- b) shall affect the right of any Person:

- i) to recover indemnity from any insurance coverage under which that Person is an insured person; or
- ii) to recover a Claim against a Released Party from an insurer pursuant to an insurance policy by which such Released Party is insured, but, for greater certainty, any Claim to which an insurer is or would otherwise be subrogated is released hereunder and the recovery to which such Person shall be entitled shall be limited to the proceeds of insurance actually paid by the insurer with respect to the Claim;

4.5 DIRECTORS' STATUTORY LIABILITIES

This Arrangement settles all rights, debts owed or claims against present and past directors of the Company which predate the Determination Date for which these directors may, in their capacity as directors, be liable in law, and for which they will be forever released and discharged on the Plan Implementation Date, with the exception of those Claims detailed in paragraph 5.1(2) of the CCAA.

4.6 RELEASE OF CERTAIN CHARGES

Upon deposit at the Court of the certificate of performance mentioned in paragraph 6.3 of this Plan, or at any prior date set by the Court, as the case may be, the D&O Charge and the Administrative Charge shall come to an end and shall be removed, and no other Person shall be allowed to undertake the exercise of a hypothecary right against the Company due to the D&O Charge or the Administrative Charge.

ARTICLE 5 **MEETING OF CREDITORS AND DISTRIBUTIONS**

5.1 MEETING

The Monitor shall call and the Company shall hold the Meeting in accordance with the Procedural Order and the CCAA for the purpose of considering and voting on the Arrangement.

5.2 CREDITOR APPROVAL

In order for this Arrangement to be executory in accordance with the CCAA, it must first be accepted by a majority in number of the Creditors of a given class holding at least two thirds in value of the Proven Claims present and voting in person or by proxy at the Meeting.

5.3 PROOFS OF CLAIM

All Proofs of Claim and all disputes relating to the admissibility and the amount of the Claims shall be dealt with in accordance with the Claims Process Order.

5.4 FAILURE TO FILE A PROOF OF CLAIM

If a Creditor fails to file a Proof of Claim prior to the Claims Bar Date, such Creditor shall not be entitled to vote or to participate in any distribution and the Company shall nevertheless be released from the Claims of this Creditor. All the provisions of this Arrangement, other than those relating to the right to vote and receive a distribution, shall nevertheless apply to all such Claims.

5.5 VALUATION OF FUTURE, UNLIQUIDATED AND LITIGIOUS CLAIMS

The Company and the Monitor will use their best effort in order to finally resolve all disputes relating to the admissibility and amount of Claims prior to the first distribution to a given class of Creditors.

Where the admissibility or the amount of all Claims of a given class is not settled prior to the date of the first distribution, the Monitor will proceed with the distribution as if the unresolved Claims were admissible and the amount settled was that claimed by the Creditor, but will withhold the amount payable on account of any to such unresolved Claim. Should the unresolved Claim become a Proven Claim, the Monitor will then take into account this Claim in the determination of the amount payable to the Creditors of such class on the occasion of the distribution of the second instalment, or any further distribution, and will pay to the Creditors of such class, in addition to the amount to which they would otherwise be entitled in the second or, as the case may be, third distribution, any amount withheld on the first distribution and made available following the settlement of the unresolved Claims and the Monitor will also pay to the holders of the unresolved Claims which have become Proven Claims, the sums to which they are entitled by reason of any distribution prior to the settlement of their Claim.

5.6 DISTRIBUTION OF AN AMOUNT OF LESS THAN \$10

The Monitor does not pay, in any given distribution, a sum to a Creditor that is less than \$10, but will pay, in any subsequent distribution, an aggregate sum of more than \$10 payable to such Creditor pursuant to all distributions paid at that time.

ARTICLE 6 **IMPLEMENTATION OF THE ARRANGEMENT**

6.1 APPLICATION FOR SANCTION ORDER

If the present Arrangement is approved by its Unsecured Creditors, the Company shall forthwith apply to the Court in order to obtain its sanction. If the Court sanctions the Plan, the Plan will be binding upon all affected Creditors.

6.2 EFFECT OF THE SANCTION ORDER

In addition to sanctioning the Arrangement, the Company will seek, as part of the Sanction Order, all orders useful to give effect to all of the provisions of the present Arrangement.

6.3 CERTIFICATE OF PERFORMANCE

Upon receipt of the last amount that is to be remitted to the Monitor pursuant to subsection 3.7 of the Arrangement, the Monitor will deposit into the Court record a Certificate of Performance of the Arrangement in favour of the Company.

ARTICLE 7 **AMENDEMENT OF THE ARRANGEMENT**

7.1 ARRANGEMENT AMENDMENT

The Company reserves the right, at any time and from time to time, to amend, modify or supplement this Plan, provided that:

- a) any such amendment, modification or supplement must be contained in a written document filed with the Court and, if made following the Meeting, approved by the Court on notice to the Creditors affected thereby; and
- b) any amendment, modification or supplement may be made by the Company following the Sanction Order, provided that it concerns a matter which, in the opinion of the Monitor, acting reasonably, is of an administrative nature and useful to the implementation of the Plan and the Sanction Order and is not adverse to the financial and economic interests of the affected Creditors.

Any supplementary provision to the Arrangement filed with the Court and, if required by this section, approved by the Court, shall, for all purposes, be and be deemed to be a part of an incorporated in this Plan, for all intents and purpose.

7.2 PROXIES

All holders of a proxy authorizing them to vote in favour of the Arrangement as initially submitted to Creditors may exercise this proxy in favour of any amended Arrangement insofar as in the opinion of the Monitor, such amendment does not render the Arrangement less advantageous for the Creditors affected by such amendment.

7.3 SEVERABILITY OF CERTAIN PROVISIONS

In the event that any provision of the Plan is held unenforceable, then unless otherwise determined by the Company, such a ruling shall in no way limit or affect the enforceability and executory effect of any other provision of this Plan.

ARTICLE 8 **CREDITORS' COMMITTEE**

8.1 CREDITORS' COMMITTEE

The Creditors of the Company may appoint among all of them at the Meeting a committee of not more than five (5) persons to perform the following duties:

- a) be informed from time to time by the Monitor of the progress made in the implementation of the Arrangement;
- b) extend the delay for payment to the Monitor of any sum to be distributed to the Creditors.

ARTICLE 9

MISCELLANEOUS

9.1 PARAMOUNCY

From and after the Plan Implementation Date any conflict between this Arrangement and the covenants, warranties, representations, terms and conditions, and obligations, expressed or implied, of any contract, credit document, security agreement, agreement for sale, by-laws of the Company, lease or other agreement, written or oral and any and all amendments or supplements thereto existing between one or more of the Creditors and the Company as at the Plan Implementation Date will be deemed to be governed by the terms, conditions and provisions of this Arrangement and the Sanction Order, which will have precedence and priority.

9.2 SUCCESSORS AND ASSIGNS

The present Plan shall be binding upon and shall inure to the benefit of the heirs, liquidators, administrators and other legal representatives, successors and assigns of any Person named or referred to in, or subject to, this Arrangement.

9.3 COMPROMISE EFFECTIVE FOR ALL PURPOSES

The compromise of any Claim under this Plan, if sanctioned by the Court under the Sanction Order, shall be binding on the Plan Implementation Date on every affected Creditor and such affected Creditors' heirs, executors, administrators, legal representatives, successors and assigns for all purposes.

9.4 CONSENTS, WAIVERS AND AGREEMENTS

On the Plan Implementation Date, each Creditor shall be deemed to have consented and agreed to all of the provisions of this Plan in its entirety. In particular, without limiting the generality of the foregoing, each Creditor shall be deemed:

- a) to have executed and delivered to the Company all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out the Plan in its entirety ;
- b) to have waived any known default by the Company under any provision of any agreement existing between such Creditor and the Company that has occurred on or prior to the Determination Date; and
- c) to have agreed that, if there is any conflict between the provisions, expressed or implied, of any agreement or other compromise, written or oral, existing between

such Creditor and the Company at the Plan Implementation Date and the present Arrangement, the provisions of this Plan shall take precedence and priority and the provisions of any other agreement or compromise shall be deemed to be amended accordingly.

9.5 DEEMED PROVISIONS

In this Plan, the deeming provisions are irrefutable, conclusive and irrevocable.


9.6 FURTHER ASSURANCES

Notwithstanding that the transactions and events set out in the Plan shall be deemed to occur without any additional act or formality other than as set out herein, each of the Persons affected hereby agrees to execute all further documents and do such things that, in the reasonable opinion of the Company are necessary or simply useful in order to better implement the Arrangement.

DATED in Montréal, province of Québec, this 27 day of February, 2009.

POSITRON TECHNOLOGIES INC.

PER:


duly authorized

RSM Richter Inc.

RSM Richter Inc.
2, Place Alexis Nihon
Montréal (Québec) H3Z 3C2
Téléphone / Telephone: 514.934.3497
Télécopieur / Facsimile: 514.934.3504
www.rsmrichter.com

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL
No.: 500-11-031970-078

SUPERIOR COURT
(Sitting as the court designated under the *Companies'*
Creditors Arrangement Act)

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. (1985), c. C-36 WITH
RESPECT TO:

Positron Technologies Inc., a legal person duly
incorporated pursuant to the *Companies Act (Quebec)*, Part
1A, having its head office at 18107, Trans-Canada Highway,
in the city of Kirkland, Province of Quebec, H9J 3K1;

Debtor

- and -

RSM Richter Inc., a duly incorporated legal person having a
place of business at 2 Place Alexis-Nihon, 3500 de
Maisonnette West, 22nd floor, in the city of Montréal,
Province of Québec, H3Z 3C2;

Monitor

**REPORT OF MONITOR ON THE STATE OF AFFAIRS OF THE DEBTOR
AND THE PLAN OF ARRANGEMENT
(section 11.7(3) b) (ii) of the *Companies' Creditors Arrangement Act*)**

On November 28, 2007, Positron Technologies Inc. (hereafter "PTI", or "Debtor") filed a motion in the Quebec Superior Court (the "Court") asking for the issuance of an Order in accordance with the provisions of the *Companies' Creditors Arrangement Act*, R.S.C. (1985), c. 36 ("CCAA"). In this regard, the Honourable Justice Christiane Alary, S.C.J., issued on November 28, 2007 an Order ("Initial Order") and appointed RSM Richter Inc. ("Richter") as monitor ("Monitor"). Since that date, pursuant to the Debtor's requests, the Court has granted seven extensions of the Initial Order. The current extension expires on March 31, 2009.

On January 25, 2008, PTI filed a Motion to Establish a Claims Process. On that same date, the Honourable Justice Christiane Alary, J.C.S., granted the Motion (the "Claims Process"). The Claims Process sets the bar date for filing of the Proofs of Claim with the Monitor to March 7, 2008 at 5:00 p.m. On June 6, 2008, the Court further extended the bar date for filing of the Proofs of claim with the Monitor to June 30, 2008, at 5:00 p.m.

On February 12, 2009, the Honorable Justice Christiane Alary, S.C.J., rendered an Order establishing the procedure and fixing a date for the creditor's meeting.

PTI filed with the Monitor a Plan of Arrangement ("Plan") on February 27, 2009. The Monitor is hereby submitting a report on the affairs of PTI to assist the creditors in their review of the Plan, which will be voted on at the meeting of creditors to be held on March 19, 2009.

It is important to note that the Monitor has not conducted an audit of the books and records of the Debtor. Accordingly, the Monitor is not in a position to express an opinion with respect to the accuracy or completeness of the information contained in this report. The information contained in this report emanates from information provided to us by the management of PTI.

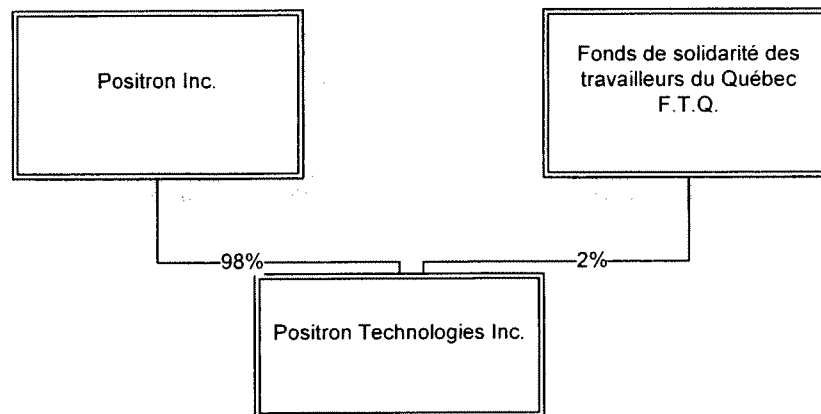
The Monitor's report is submitted as follows:

- I. THE DEBTOR
- II. FINANCIAL DIFFICULTIES
- III. COURT PROTECTION
- IV. SALE OF ASSETS
- V. PTI'S LIABILITIES
- VI. ACTIVITIES SINCE INITIAL ORDER
- VII. THE PLAN
- VIII. ASSESSMENT OF THE PLAN
- IX. OPINION AND RECOMMENDATION

I. THE DEBTOR

Originally a division of *Positron Inc.*, PTI became a wholly-owned subsidiary in 2002, having its head office and plant operations located in Kirkland (Quebec) and employing up to 250 persons as at the date of the Initial Order. The Debtor's core business was in the contract manufacturing of high technology electronic devices. The Debtor promoted full service turnkey production ("box built") including purchasing, manufacturing, testing, packaging, direct order fulfillment as well as after sales services and repairs

The capital stock of PTI is held by *Positron Inc.* and *Fonds de solidarité des travailleurs du Québec F.T.Q.* as appeared from the following corporate chart:



II. FINANCIAL DIFFICULTIES

In 2004, PTI embarked on an ambitious plan to take advantage of the growing market as a contract manufacturer for developers of high-tech electronic devices. To achieve the goals set forth in the 2004 Plan, significant relocation and equipment investments were made in early 2005, at a time when PTI had a limited number of customers.

By June 2005, such investments resulted in the need for significant financial support, which was obtained by PTI in the conversion of advances made to PTI by Positron Inc. in an amount of \$8,700,000 into Class A Common Shares, a share injection by Fonds FTQ of \$8,000,000 and the issuance to Quorum Investment Pool LLP ("Quorum") of \$2,000,000 secured convertible debentures.

Despite the 2005 financing, PTI posted a loss of \$5,445,000 for the year ending March 31, 2006, which was largely attributed to a decrease in sales coupled with an increase in fixed costs.

Although PTI raised the funds necessary to meet its capital needs (on or around April 30, 2007, PTI raised \$3,000,000 pursuant to the convertible debentures issued), PTI's financial situation did not improve due to its continued poor financial performance.

The financial performance of PTI for the 5-year period ended March 31, 2007 as well as the 5-month period ended August 31, 2007 are summarized as follows:

Positron Technologies Inc.						
Historical Operating Results						
	August 2007	F2007	F2006	F2005	F2004	F2003
	(5 months unaudited)	(unaudited)	(audited)	(audited)	(audited)	(audited)
(In thousands of \$)						
Net Sales	32,733	86,130	47,850	54,189	35,511	21,887
EBITDA	(1,747)	(2,499)	(3,396)	(1,731)	2,938	1,193
Net Income (loss)	(3,046)	(6,584)	(5,445)	(3,090)	783	60

PTI's poor results were primarily attributable to :

- a) The rapid growth of PTI's business;
- b) A slowing down in the orders and payments of customers for products manufactured for their account;
- c) PTI's difficulties in managing its inventory level and the timely coordination of its supply chain;
- d) The decline in the value of the U.S. dollar, as most of PTI's customers are located outside of Canada and as many of PTI's contracts refer to U.S. currency; and
- e) The loss of important clients, some of which have been experiencing financial difficulties, and the resulting write-off of important receivables and inventories.

III. COURT PROTECTION

As PTI was not able to honour its obligations as they became due, PTI's Board of Directors resolved to seek protection under CCAA in order to provide a framework to search for a buyer to acquire all or part of the business/assets on a going concern basis. In this regard, on November 28, 2007, the Court granted the Initial Order. Since that date, the Initial Order has been amended and extended several times. The current extension period for the Initial Order expires on March 31, 2009.

IV. SALE OF ASSETS

Pursuant to the granting by the Court of the Initial Order, the Monitor immediately initiated a marketing process. In conjunction with this marketing process, PTI and the Monitor had discussions with Triton Electronik Québec Inc. ("Triton Québec") who was considered as a potential buyer, having previously submitted and withdrawn a conditional offer and completed a formal due diligence review of PTI's affairs.

In this regard, on December 7, 2007, PTI and the Monitor received from Triton Québec an offer to purchase all of PTI's assets (the "Offer").

The terms and conditions of the Offer were summarized in the Motion filed by PTI on December 10, 2007, seeking authorization of the Court to sell its assets to Triton Québec (the "Sale Transaction") as well as further discussed in the Report of the Monitor submitted to the Court on the same day.

On December 10, 2007, the Honourable Justice Christiane Alary, S.C.J., granted the Order authorizing the sale of all of PTI's assets to Triton Québec (the "Sale Order").

The Sale Transaction was completed December 21, 2007. The important elements of the Sale Transaction were summarized at that time as follows:

- The purchase price will be:
 - an amount sufficient to reimburse in its entirety the balance of the line of credit, to reimburse all of the debentures as well as an amount of \$500,000, the whole payable at closing (based on minimum assets values);
 - an amount no greater than \$2,500,000 to be paid over the next 12 months to be secured by a charge on the assets sold;
 - assumption of a loan made by Investissement Québec in the amount of \$572,000;
 - assumption of a lease contract with Positron Inc.
- Triton Québec hired all of PTI's employees and assumed various employment contracts and the payment of vacation pays (estimated at \$648,000) and salaries accrued on an on-going basis as of December 1, 2007.

- The assumption, as of December 1, 2007, by Triton Québec of all obligations relating to the purchase of supplies and materials.
- The adjustment date for operating expenses was December 1, 2007.

On December 21, 2007, the Monitor issued the Certificate confirming the completion of the Sale Transaction.

As provided for in the Sale Order, the initial proceeds of the sale of \$11,625,239 were remitted to the Monitor who, as authorized by the Court, distributed the sale proceeds resulting from the Sale Transaction among the Petitioner's secured creditors in accordance with their rank in satisfaction of all priorities and hypothecary interest. The residual funds have been held in the Monitor's trust bank account (refer to **Exhibit "A"**).

V. PTI'S LIABILITIES

PTI's liabilities as at November 28, 2007, are summarized as follows:

A) Secured Indebtedness

The details of amounts claimed as secured were:

Positron Technologies Inc.			
Secured Indebtedness			
	Amount		
Royal Bank of Canada	\$	6,138,872	Note 1
Secured Debentures			
Quorum Investment Pool Ltd. Partnership		2,000,000	Note 2
Quorum Investment Pool Ltd. Partnership		1,000,000	Note 1
Aaron Fishman		1,000,000	Note 1
Positron Inc.		1,000,000	Note 1
	\$	11,138,872	

Note 1: The secured debts, including accrued interest, were reimbursed from the proceeds of the Sale Transaction (refer to Exhibit A).

Note 2: The \$2,000,000 indebtedness claimed as secured by Quorum was contested (refer to section V. B) for further explanations).

B) Settlement of Quorum's Claim

In connection with the financing of PTI's affairs, Quorum extended various loans to PTI. Further to the Initial Order and the Sale Transaction, Quorum had demanded, as a secured creditor, rights to the proceeds of the Sale Transaction.

The Monitor has requested and obtained an independent legal opinion on the validity of the securities held by the various secured creditors. The Monitor's attorney confirmed the validity of all securities save and except the hypothec granted to Quorum to secure the 2M\$ debenture. On February 5, 2008, the Monitor filed a Motion for guidance asking the Court to decide as to the validity of the securities claimed.

The Honourable Justice Christiane Alary, S.C.J., rendered a judgment on October 3, 2008, declaring that Quorum did not hold a valid guarantee and could not claim rights as secured creditor for the said \$2,000,000 loan.

Quorum filed an appeal of the Court's decision on January 12, 2009.

Discussions between the representatives and the attorneys of PTI, the Monitor and Quorum made it clear that it would be in the best interest of all to see if a settlement of the litigation could be negotiated between the parties.

In connection with said negotiations, Quorum, PTI and the Monitor determined that a settlement providing for the payment to Quorum of an amount of \$1,000,000, in full and final payment of the \$2,000,000 loan, including all interests and fees, would be reasonable and acceptable.

On February 5, 2009, the legal counsel of PTI, of the Monitor and the Monitor held a conference call to review the facts in the file and the proposed settlement with the representatives of the four most important creditors of PTI, that is Arrow Electronics Inc. (claim of \$1,855,859), Future Electronics Inc. (claim of \$1,617,133), Canada Economic Development (claim of \$1,193,260) and Avnet Inc. (claim of \$982,260) representing 49.5% of the total claims collocated.

The representatives of these four creditors have approved the settlement providing for the payment to Quorum of \$1,000,000 in full and final payment of the \$2,000,000 loan, including interest and fees.

The settlement with Quorum was conditional upon the approval of the Superior Court of Québec.

PTI submitted to the Court on February 12, 2009 its request for authorization and approval of the proposed settlement with Quorum, which was granted on the same day by the Court.

On February 19, 2009, a release and transaction agreement was signed between parties whereby PTI remitted to Quorum an amount of \$1,000,000 in full and final payment of any and all claims deriving from the \$2,000,000 Debenture including the accrued interests representing an amount of \$163,000 as at the date of the settlement. In consideration of such payment, Quorum granted to the Monitor and to PTI a full, complete and final release and discharge from any and all claims. In addition, in consideration of said payment, Quorum renounced to its right to file any proof of claim as well as to its rights to obtain any dividend resulting from PTI's Plan.

C) Unsecured Creditors

The liabilities affected by the Plan of Arrangement are those claimed in accordance with the Order rendered on January 25, 2008 which defines the Claims Process. The value of the claims filed with the Monitor no later than 5:00 p.m. on June 30, 2008 have been collocated as follows:

Positron Technologies Inc.		
Unsecured Creditors		
As at November 28, 2007		
	According to books and records	Total value of unsecured claims collocated
(In thousands of \$)		
Employees	\$ 648	Note 1
Unsecured Creditors	15,106	\$ 11,415
	\$ 15,754	\$ 11,415

Note 1: The vacation pay owed to the employees as at November 28, 2007 have been assumed and paid by Triton Québec.

PTI and the Monitor have completed the review of claims filed.

VI. ACTIVITIES SINCE INITIAL ORDER

The Sale Transaction completed with Triton Québec provided for an adjustment date of December 1, 2007. Thus, in essence, PTI has had no commercial activities since the granting by the Court of the Initial Order. Since the completion of the Sale Transaction, the Monitor has been monitoring PTI's efforts to wind down its affairs and has reported thereon to the Court in conjunction with the various Motions filed before it.

Copies of the various Motions and Orders rendered by the Court as well as the Monitor's reports have been published on our web site www.rsmrichter.com/Restructuring/PTI.aspx.

As provided for in the Sale Order, the Monitor did collect from Triton Québec the initial sale proceeds of \$11,625,239 as well as the first and second installments of \$1,000,000 each of the balance of sale due in March and June 2008. A portion of these proceeds were distributed to PTI's secured creditors in accordance with their rank in satisfaction of all priorities and hypothecary interest.

The final payment of the balance of sale of \$500,000 payable by Triton Québec was due December 1, 2008. On November 28, 2008, Triton advised the Monitor that certain issues had to be resolved prior to the remittance of said \$500,000. PTI and the Monitor, with the assistance of the legal advisors, were dealing with Triton Québec to finalize matters. However, Triton Québec filed for protection of the Court pursuant to the CCAA on January 28, 2009.

At the present time, it is premature to anticipate with any certainty the recovery of the \$500,000 balance of sale owed by Triton Québec.

The transactions recorded in the Monitor's trust account are summarized in the Statement of Receipts and Disbursements for the period ended February 27, 2009, as shown in **Exhibit "A"** attached hereto.

VII. THE PLAN

Pursuant to the filing of the Plan by PTI, on March 4, 2009, the Monitor is sending to the creditors who had their proof of claim collocated, a notice of the meeting of creditors which will take place on March 19, 2009, to which a copy of the Plan, a voting letter, a proxy and the Monitor's report were attached.

PTI is proposing an arrangement with its creditors in order to be discharged from its obligations in accordance with the terms and conditions of the Plan.

It is important and it is the responsibility of each creditor to read and analyze the terms and conditions of the Plan.

The Plan is submitted by the Debtor and is intended for all its unsecured creditors. The Plan provides for a single category of creditors, "Unsecured Creditors", and includes, amongst other, the following definitions: Creditor, Unsecured Creditor, Proven Claim and Restructuring Claim.

The Plan provides the following with respect to the treatment of Unsecured Creditors (i.e. the settlement offer/ compromise/ arrangement):

"3.7.1 The Company offers to the Creditors of the present class that they receive the Proceeds of the sale of its assets to Triton Québec, including any amount available to the Company following a definitive judgement or a settlement in Quorum's litigation, less the amounts required to meet the Unaffected Claims and the amounts secured by the Administrative Charge and the D&O Charge, to be distributed by the Monitor in the following manner and order:

- a. Firstly, in full payment to Her Majesty in right of Canada or a province of all amounts, if any, that were outstanding at the time of the application for the issuance of the Initial Order and that are of a kind that could be subject to a demand under*
 - i. subsection 224(1.2) of the Income Tax Act;*
 - ii. any provision of the Canada Pension Plan or of the Employment Insurance Act that refers to subsection 224(1.2) of the Income Tax Act and provides for the collection of a contribution, as defined in the Canada Pension Plan; or an employee's premium, or an employer's premium, as defined in the Employment Insurance Act, and of any related interest, penalties or other amounts, or*
 - iii. any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the Income Tax Act, or that refers to that subsection, to the extent that it provides for the collection of a sum, and any related interest, penalties or other amounts, where the sum*
 - has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the Income Tax Act, or*
 - is of the same nature as a contribution under the Canada Pension Plan if the province is a "province providing a comprehensive pension plan" as defined in subsection 3(1) of the Canada Pension Plan and the provincial*

legislation establishes a "provincial pension plan" as defined in that subsection;

- b. secondly, in payment of one hundred percent (100%) of the principal amount of their Proven Claim up to a maximum of one thousand dollars (\$1,000.00), and*
- c. any balance in payment pro rata and for so much of such part of the principal amount of their Proven Claim exceeding one thousand dollars (\$1,000.00);"*

The Plan provides for the appointment of a creditors' committee of no more than five (5) persons to perform the following duties:

- a) be informed from time to time by the Monitor of the progress made in the implementation of the Arrangement;
- b) extend the delay for payment to the Monitor of any sum to be distributed to the Creditors.

The Monitor reiterates that each creditor is responsible for reading and analyzing the terms and conditions of the Plan.

VIII. ANALYSIS OF THE PLAN

A) Creditors' Evaluation

The creditors of PTI must examine and analyze the settlement offer/ compromise/ arrangement as set out in the Plan, so that they can decide whether they accept (are for) or refuse (are against) the Plan.

Creditors should make their decision based on the following main factor:

- Does the amount to be distributed under the Plan represent a better recovery than a bankruptcy distribution?

B) Estimated Distribution

If the Plan is accepted, the settlement of the unsecured creditors' claims can be analyzed as follows:

Positron Technologies Inc.			
Estimated Distribution			
(In thousands of \$)		Plan	
Distribution value		High	Low
Cash in Bank as at February 27, 2009		2,914	2,914
Administrative Charges		(225)	(300)
Director and Officer's Charges		(100)	(150)
Estimated funds available for distribution	Note 1	2,589	2,464
Value of claims			
Total value of unsecured claims		11,415	11,415
Total estimated claims		11,415	11,415
Recovery %		23%	22%

Note 1: Before considering the recovery of the balance of sale of \$500,000 owed by Triton Québec.

It is important to note that if the Plan was rejected by the creditors, a bankruptcy would ensue and, as a consequence of such an event, certain creditors who have lost their rights to rank as creditors under the Plan pursuant to the Claims Process Order, would be entitled to do so in the bankruptcy administration, representing additional claims of approximately \$3,700,000. This situation would result in a reduction in the recovery percentage (approximately 6%) to the creditors affected by the Plan.

C) Monitor's Comments

The filing of the Plan is the result of a process initiated as of the date the Initial Order was issued. The purpose of the filing was to provide a framework to seek one or more strategic buyers to acquire all or part of the business/assets on a going concern basis. Triton Québec was selected as the buyer and the Sale Transaction was accepted by the Court.

PTI has acted in good faith all along this process in view of maximizing the realization of the assets, the whole for the best interests of the creditors.

As previously mentioned, the values obtained were higher than forced liquidation values.

The creditors must take into consideration that the distribution to the creditors will be faster under the Plan than under a bankruptcy scenario.

IX. OPINION AND RECOMMENDATION

The Monitor is of the opinion that the Plan is fair and equitable for the creditors.

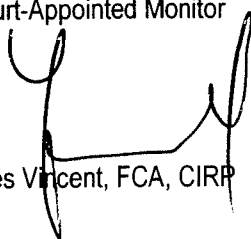
Referring to the analysis presented in section VIII B) of this report, the Monitor is of the opinion that the treatment of creditors under the Plan is likely better and more advantageous than the one which would result from a bankruptcy. In this regard, creditors should recover between 22¢ to 23¢ per dollar of their claim compared to an estimated dividend of between 16¢ to 17 ¢ under a bankruptcy administration.

The Monitor therefore recommends that the Plan be accepted by creditors.

Creditors are asked to fill out their voting letter, indicating their vote to the Monitor before the meeting of creditors or, alternatively, to attend the meeting of creditors, which will be held on March 19, 2009, to obtain any further information they may consider necessary to cast their vote at such time.

MONTREAL, this 4th day of March, 2009.

RSM Richter Inc.
Court-Appointed Monitor



Yves Vincent, FCA, CIRP

Exhibit A

RSM RICHTER INC., MONITOR
RE: Positron Technologies Inc. ("PTI")

Statement of receipts and disbursements
(for period December 21, 2007 to February 27, 2009)

Receipts

Sale of the assets (Note 1)	\$ 11,625,239.00
Payment from Triton (Note 2)	849,281.00
Cash in Bank	67,185.90
Payments, balance of sale (Note 1)	2,000,000.00
Various payments	6,171.93
Interests	121,161.25
	<u>14,669,039.08</u>

Disbursements

Payment of the operating loan (Note 3)		6,138,872.22
Payments to holders of secured debentures (Note 4)		
Quorum Investment Pool Ltd. Partnership	\$ 1,006,304.18	
Aaron Fish	1,006,304.18	
Positron Inc.	<u>1,006,304.18</u>	3,018,912.54
Settlements of litigation		
Quorum Investment Pool Ltd Partnership (Note 5)	1,000,000.00	
Roger Bélanger	<u>27,500.00</u>	1,027,500.00
Transfers to the bank accounts of PTI		287,534.59
Payment to Triton (Note 2)		630,000.00
Professional fees		299,340.22
Fees of the Monitor		261,053.78
GST/QST		72,274.86
Insurance		19,220.40
Bank charges and others		223.75
		<u>11,754,932.36</u>

Cash in Bank

\$ 2,914,106.72

(See accompanying notes)

RSM RICHTER INC., MONITOR
RE: Positron Technologies Inc. ("PTI")

Statement of receipts and disbursements
(for period December 21, 2007 to February 27, 2009)

Notes

Note 1. Pursuant to an Order issued by the Court on December 10, 2007, the Company's assets were sold on December 21, 2007 to Triton Québec. The Sale Transaction provided for a payment at the closing date and a balance of sale of \$2,500,000 payable during 2008. On March 3, 2008, Triton remitted the first installment of \$1,000,000.

With regard to the second payment by Triton of the \$1,000,000 balance of sale, due June 1, 2008, PTI and the Monitor agreed that Triton pay the said amount in four installments of \$250,000, the last of which was due June 30, 2008. The second installment was fully recovered by the Monitor. The third installment of \$500,000, which was due December 1, 2008, was never paid.

Note 2. From the funds paid to the Monitor on December 21, 2007, a portion was supposed to cover outstanding cheques and the payment of Triton's commitments regarding purchases and expenses for the period between December 1, 2007 and December 21, 2007.

Following the analysis performed on February 29, 2008 regarding transactions of PTI's bank account and the payments made by Triton, it was determined that an amount of \$630,000 was to be repaid to Triton.

Note 3. In connection with the Sale Transaction closed on December 21, 2007, the Monitor has used a portion of the monies received to refund, on December 24, 2007, the advances from RBC Royal Bank, as secured creditor for the security interests held.

Note 4. The debenture holders, who held a secured claim were:

	Claim payable	Accrued interest	Total due	Reimbursement
Quorum Investment Pool Ltd Partnership - \$1 million debenture	1,000,000.00	6,304.18	1,006,304.18	1,006,304.18
Aaron Fish - \$1 million debenture	1,000,000.00	6,304.18	1,006,304.18	1,006,304.18
Positron Inc. - \$1 million debenture	1,000,000.00	6,304.18	1,006,304.18	1,006,304.18
	<u>\$ 3,000,000.00</u>	<u>\$ 18,912.54</u>	<u>\$ 3,018,912.54</u>	<u>\$ 3,018,912.54</u>

The remittances to the debenture holders were made as funds become available.

Note 5. In view of the settlement approved by the Court, an amount of \$1,000,000 was remitted to Quorum in full and final payment of any and all claims deriving from the \$2,000,000 debenture.

RSM Richter Inc.

Liste des créanciers/List of creditors

Dans l'affaire du plan d'arrangement de/In the matter of the plan of arrangement of
(Loi sur les arrangements avec les créanciers des compagnies)/(Compagnies' Creditors Arrangement Act)
TECHNOLOGIES POSITRON INC. / POSITRON TECHNOLOGIES INC.

Nom/Name	Adresse/Address	Montant/Amount
Créanciers non garantis/ Unsecured Creditors		
141395 CANADA I INC. T/A A.R.GRAY & ASS	265 HYMUS BOULEVARD SUITE 1550 Pointe-Claire QC H9R 1G6	\$ 9,429.70
1737868 ONTARIO INC.(CCR)	200 TERENCE MATTHEWS Kanata ON K2M 2C6	1,511.64
2881403 CANADA INC. (CERCO)	10149 COTE DE LIESSE Dorval QC H9P 1A3	5,176.44
2951355 CANADA INC.(DIVERSE ELECTRONICS)	5400 THIMENS BLVD St-Laurent QC H4R 2K9	156,641.95
3445691 CANADA INC. (MONDIAL ELECT. INC.	4485 DOBRIN STREET St-Laurent QC H4R 2L8	272,446.49
A.K STAMPING CO., INC.	1159 U.S. ROUTE 22 EAST MOUNTAINSIDE NJ 07092-0213	1,973.21
A.T.ELECTRONIQUE	1525 SALZBOURG CRESCENT Brossard QC J4X 1V8	20,654.58
ADLIB METAL INC.	26 BRIARDALE Hampstead QC H3X 3N6	64,209.16
ADVANCED MP TECHNOLOGY INC	938 SELKIRK Pointe-Claire QC H9R 4T7	9,503.53
AETHERA NETWORKS INC.	1010 CALLA SOMBRA SAN CLEMENTE CA 92 673	32,378.38
ALLIANCE CORPORATION	UNIT # 6B 2660 MEADOWVALE BLVD MISSISSAUGA ON L5N 6M6	11,600.81
AMPHENOL TAT TECHNOLOGIES	5975 ANDOVER VILLE MONT-ROYAL QC H4T 1H8	5,821.44
ANDACO SENC	151 SAUVE ILE BIZARD QC H9C 2Z8	5,976.90
APOLLO MICROWAVE LTD.	275 HYMUS BLVD Pointe-Claire QC H9R 1G6	22,552.98
ARGUS TECHNOLOGIES LTD	5700 SIDLEY STREET BURNABY BC V5J 5E5	11,358.83
ARROW ELECTRONICS INC.	171 SUPERIOR BLVD. UNIT 2 MISSISSAUGA ON L5T 2L6	1,855,859.22
ARTISTIC DECALCOMANIA LTD.	9475 RUE JEAN PRATT Montréal QC H4N 2W7	5,223.47
AUTOMATIC FORMS LIMITED	875 MCCAFFREY St-Laurent QC H4T 1N3	4,086.93
AVDEL CANADA	87 DISCO ROAD REXDALE ON M9W 1M3	75.21
AVNET INC	2211 S. 47TH STREET PHOENIX AZ 85034	982,260.16
BELL CANADA	9900 COTE DE LIESSE Montréal QC H8T 1A1	1,451.72
BELL MICROPRODUCTS CANADA-TENEXDATA ULC	4118 14TH AVENUE UNIT 5 MARKHAM ON L3R 0J3	24,009.14
BELL MOBILITY	31EME ETAGE, GR.INSOLVABILITE 200 BOULEVARD BOUCHARD Dorval QC H9S 5X5	1,728.14
BIRDE MARKETING	111 ESNA PARK DRIVE UNIT 1 MARKHAM ON L3R 1H2	4,595.95
C&D TECHNOLOGIES (DATEL) INC.	11 CABOT BLVD MANSFIELD MA 02 048	3,815.61
CABLEK INDUSTRIES INC.	1175 ROUTE TRANS-CANADIENNE Dorval QC H9P 2V3	7,266.48
CANADIAN SOURCE CORPORATION	3575-14TH AVENUE SUITE 15 MARKHAM ON L3R 0H6	45.58
CANADIAN THERMOSTATS AND CONTROL DEVICES	8415 MOUNTAIN SIGHTS AVENUE Montréal QC H4P 2B8	732.70
CANOE INC.	800 SQUARE VICTORIA, MEZZ-5 Montréal QC H4Z 0A3	4,156.33
CANON CANADA INC.	BUSINESS SOLUTIONS DIVISION 8801 ROUTE TRANSCANADIENNE St-Laurent QC H4S 126	771.33
CANTEC SYSTEMS	1573 LAPERRIERE AVENUE OTTAWA ON K1Z 7T3	1,830.36
CARLIN SYSTEMS INC.	31 FLOYDS RUN BOHEMIA NY 11 716	59,336.56
CHANDER ELECTRONICS CORP	8F, 6-3 BAU CHIAN ROAD TAIPEI 231, TAIWAN	137,455.50
CHINA IMPORTS ELECTRONICS	7328 CORDNER STREET LASALLE QC H8N 2W8	8,502.73
CIF METAL LTEE	1900 SETLAKWE THETFORD MINES QC G6G 8B2	126,048.73
CIRCUITS CMR LTEE	850 SELKIRK Pointe-Claire QC H9R 3S3	478.59
CITEL TECHNOLOGIES INC.	3131 ELLIOTT AVENUE SUITE 250 SEATTLE WA 98121	7,021.80
CLEAR CAPITAL MANAGEMENT CORP.	4 PLACE DES JARDINS DES VOSGES UNIT J34 Verdun QC H3E 2B3	2,783.03
COMMERX COMPUTER SERVICES MTL.	3118 FRANCIS-HUGHES STREET Laval QC H7L 5A7	4,113.60
CONTROLE MD INC.	3542 DES ABENAKIS Laval QC H7P 6A3	1,068.28
CORETEC INC.	8150 SHEPPARD AVE.EAST Toronto ON M1B 5K2	228.96
CRAIG PACKAGING LIMITED	5911 CARMAN RD. S. BOX 368 IROQUOIS ON K0E 1K0	12,881.94
CREATION WEBBER ENTERPRISES	59 RUE DE LA SEIGNEURIE STE-ANDRE D'ARJENTEUIL E. QC J0V 1X0	4,122.25
CREATION WEBBER ENTREPRISES	59, RUE DE LA SEIGNEURIE STE-ANDRE D'ARJENTEUIL E. QC J0V 1X0	32,387.50
CROVEN CRYSTALS	DIV.OF WENZEL INT'L 500 BEECH STREET WHITBY ON L1N 5S5	793.78
CRYSTAL COMPONENTS & MAGNETICS	1800 RICHELIEU BELOEIL QC J3G 4S4	11,636.45
CSST	1, COMPLEXE DESJARDINS, TOUR SUD, 31E SUCC.PLACE DESJARDINS Montréal QC H5B 1H1	34,752.18
CYME TECH INC	133 BOUL LEON VACHON ST. LAMBERT QC G0S 2W0	663.19
D.H.I. DIRECT HEATING INC.	7400 ST-FRANCOIS Ville St-Laurent QC H4S 1B8	250.69
DATA CIRCUITS. DIV.OF OTA CIRCUITS LTD	144 GIBSON DRIVE MARKHAM ON L3R 2Z3	2,586.40
DAVIDSON, GERALD	39 GIGUERE ST-JOSEPH QC J0N 1M0	37,281.41
DEVELOP. ECON. CDA POUR REGIONS QUEBEC	TOUR DE LA BOURSE, 800 SQUARE VICTORIA BUREAU 3800, C.P. 247 Montréal QC H4Z 1E8	1,193,260.62
DIGICO FABRICATION ELECTRONIQUE INC.	950 RUE BERGAR Laval QC H7L 5A1	10,512.89
DIGI-KEY CORP. 19898	PO Box 677 THIEF RIVER FALLS MN 56 701	65,042.01
DIMERCO EXPRESS CORP. (CDN)	5100 ORBITOR DRIVE, SUITE 201 MISSISSAUGA ON L4W 4Z4	12,316.28
DUMITRU, PUIU	2271, CHEMIN COTE STE-CATHERINE Montréal QC H3T 2A1	38,750.00
DYNAMIC & PROTO CIRCUITS	869 BARTON STREET STONEY CREEK ON L8E 5G6	114,205.75

RSM Richter Inc.
Liste des créanciers/List of creditors
Dans l'affaire du plan d'arrangement de/In the matter of the plan of arrangement of
(Loi sur les arrangements avec les créanciers des compagnies)/(Compagnies' Creditors Arrangement Act)
TECHNOLOGIES POSITRON INC. / POSITRON TECHNOLOGIES INC.

Nom/Name	Adresse/Address	Montant/Amount
Créanciers non garantis/ Unsecured Creditors		
EAST CLIFF (USA)	42 LINDSAY Dorval QC H9P 2T8	867.33
ELECTRO SONIC INC.	1100 GORDON BAKER ROAD Toronto ON M2H 3B3	30,662.20
ELECTRONIC PACKAGING SYSTEMS	758 FORTUNE CRESCENT KINGSTON ON K7P 2T3	621.95
ELECTROPAC LIMITED	ATT: RICHARD OKEEFE 25-27 KEEFER ROAD ST-CATHARINES ON L2M 6K4	805.60
ELI MANIS INC.	8515 PLACE DEVONSHIRE #202A Montréal QC H4P 2K1	3,942.66
ELITE MANUFACTURING TECH	333 MUNROE DRIVE BLOOMINGDALE IL 60108	130,144.88
ELMO MOTION CONTROL INC.	1 PARK DRIVE SUITE 12 WESTFORD MA 01886	17,722.92
EMBALLAGES FESTIVAL INC.	3737 THIMENS St-Laurent QC H4R 1V1	1,010.78
EN-PRO INTERNATIONAL INC	174 SIMCOE STREET NORTH OSHAWA ON L1G 4S9	569.76
ENTREPRISE D'IMPRIMERIE GPL INC.	6 VINCENT-BLOUIN Kirkland QC H9J 4B2	581.15
EQUIPEMENT D'ACIER FEDERAL LTEE	540 20TH AVE Lachine QC H8S 3T1	2,007.52
ESTAMPILLAGE PAUL PICHE INC.	2077 AVE METHOT C.P.35 PLESSISVILLE QC G6L 2Y6	19,253.44
EVANS CAPACITOR COMPANY	72 BOYD AVENUE EAST PROVIDENCE RI 02914	12,567.36
F.T.Q.	A/S M. JEAN SYLVESTRE 545 BOUL CREMAZIE EST, BUR.200 MONTRÉAL QC H2M 2W4	49,221.03
FABRICATION POWERCAST	540 BOUL. INDUSTRIEL ST EUSTACHE QC J7R 5V3	6,300.99
FEDERAL EXPRESS CANADA INC.	203-5985 EXPLORER DRIVE MISSISSAUGA ON L4W 5K6	113,042.19
FEDEX TRADE NETWORKS TRANSP. & BROK. CDN	7075 ORDAN DR. MISSISSAUGA ON L5T 1K6	23,509.57
FERRAZ SHAWMUT CANADA INC	88 HORNER AVENUE Toronto ON M8Z 5Y3	10,029.87
FILTRAN	229 COLONNADE ROAD OTTAWA ON K2E 7K3	1,153.29
FILTRONETICS INC	6010 PARRETTA DRIVE KANSAS CITY MO 64120	724.48
FIRST PHASE COMPONENTS	ATT: DAVE VESCOIO 21 SPECTRUM POINTE LAKE FOREST CA 92630	22,979.62
FOUR-PACK	20 RUE GALIPEAU LAVAL QC H7L 1G1	6,290.04
FUTURE ELECTRONICS INC.	237 BOUL. HYMUS Pointe-Claire QC H9R 5C7	1,617,133.28
G.N. JOHNSTON EQUIPEMENTS CO. LTD	5990 AVEBURY RD MISSISSAUGA ON L5R 3R2	3,062.98
G.T.C. A MET-ALL	1215 MONTEE DE LIESSE Saint Laurent QC H4S 1J7	14,394.76
GERMAIN, CLAIRE	189, 83e Avenue ST-Zobique QC J0P 1Z0	3,719.03
GGI INTERNATIONAL	1455, 32e AVENUE LACHINE QC H8T 3J1	9,754.14
GLOBEX COURRIER	A/S EULER HERMES ACI, CIBC TOWER 1155, RENE-LEVESQUE BLVD. SUITE 1702 Montréal QC H3B 3Z7	1,971.84
GOULD FASTENERS LTD	6209 NORTHWEST DRIVE MISSISSAUGA ON L4V 1P6	20,070.02
GOWANDA ELECTRONICS	ONE MAGNETICS PARKWAY PO BOX 111 GOWANDA NY 14070	234.63
GRAND & TOY	2275,52ND AVENUE Lachine QC H8T 2Y8	2,374.55
HANDYDMITRITY RENOVATION	993 LYNNE ST. STE.DOROTHE Laval QC H7Y 1Z5	2,051.00
HARWELL INC	243 HYMUS Pointe-Claire QC H9R 1G3	341.85
HDI TECHNOLOGIES INC	200 28E AVENUE GRAND-MERE QC G9T 5K5	5,001.44
HINO MONTREAL INC	2060 55TH AVE Dorval QC H9P 1H1	948.51
IGG ELECTRONICS	827 MCCAFFREY Saint Laurent QC H4T 1N3	897.36
IMONEX SERVICES INC.	PO BOX 390 SEALY TX 77474	6,166.47
IMPACT LLC	42184 REMINGTON AVENUE TEMECULA CA 92590	3,343.24
INFINITY COMPONENTS LLC	270 WEST ROAD PORTSMOUTH NH 03801	14,853.25
INSULFLEX INC.	2068 55TH AVENUE Dorval QC H9P 1H1	76,037.51
INTEGRATED TECHNOLOGY LTD (ITL CIRCUITS)	90 DON PARK ROAD MARKHAM ON L3R 1C4	162,528.96
INTERFAST INC.	22 WORCESTER ROAD Toronto ON M9W 5X2	1,781.90
IPL INC.	140 COMMERCIALE ST-DAMIEN QC G0R 2Y0	50,000.00
JAUCH QUARTZ AMERICA INC.	6568 AVON COURT NE BREMERTON WA 98311	3,477.77
KABA ILCO INC.(CAPITOL INDUSTRIES INC.)	5795 DE GASPE Montréal QC H2S 2X3	790.87
KERR NORTON	387 JOSEPH-CARRIER VAUDREUIL-DORION QC J7V 5V5	1,579.93
KODIAK FRET IN'L INC. (US)	P.O. BOX 751 SUCC. POINTE CLAIRE Dorval QC H9R 4Z5	14,300.49
LAIRD TECHNOLOGIES	4707 DETROIT AVENUE CLEVELAND OH 44102-2216	2,569.37
LASERMATE GROUP INC	1987 W. HOLT AVENUE POMONA CA 91768	4,021.96
L'ASS. TAXI DIAMOND DE MONTREAL LTEE	7294A LAJUNESSE Montréal QC H2R 2H4	756.66
LAZER - TECH LIMITED (CDN)	33 MELFORD DRIVE, UNIT 1 S Scarborough ON M1B 2G6	34,954.58
LE GROUPE POLY M2 INC.	575 RUE UNION Sherbrooke QC J1H 2X5	50,141.31
LEETWO METAL INC	7800 ROUTE TRANSCANADIENNE POINTE CLAIRE QC H9R 1C6	7,018.74
LEETWO METAL INC (US)	7800 ROUTE TRANSCANADIENNE Pointe Claire QC H9R 1C6	1,520.79
LES INDUSTRIE PERFECTION INC.	ATT: GAETAN FORGET PRIMEAU PROULX ET ASSOCIES SYNDIC 1695, BOUL LAVAL, BUREAU 220 LAVAL, QC H7S 2M2	4,488.65
LES INDUSTRIES DICI INC.	10345 HENRI-BOURASSA St-Laurent QC H4S 1A1	3,834.58
LES INDUSTRIES SAULNIER INC.	1800 RUE COHEN ST-GABRIEL-DE-BRANDON QC J0K 2N0	5,000.13

RSM Richter Inc.

Liste des créanciers/List of creditors

**Dans l'affaire du plan d'arrangement de/In the matter of the plan of arrangement of
(Loi sur les arrangements avec les créanciers des compagnies)/(Compagnies' Creditors Arrangement Act)
TECHNOLOGIES POSITRON INC. / POSITRON TECHNOLOGIES INC.**

Nom/Name	Adresse/Address	Montant/Amount
Créanciers non garantis/ Unsecured Creditors		
LGIT COMPUTERS INC. DBA GR. INFORM.TENET	9125 PASCAL GAGNON, SUITE 111 Saint-Leonard QC H1P 1Z4	1,310.43
LOROM INDUSTRIAL CO., LTD	RM 2, 13TH FL., NO. 78, SEC AN-HO ROAD TAPEI TAIWAN	541.77
LUMEN DIV. DE SONEPAR CANADA INC.	117 HYMUS BLVD Pointe Claire QC H9R 1E5	153.04
LUMINENT INC.	20550 NORDHOFF ST CHATSWORTH CA 91311	10,667.15
MASAM ENR.	736 D'ORION ST-JEAN CHRYSOSTOME QC G6Z 3N1	2,905.73
MCMMASTER-CARR SUPPLY CO.	P.O. BOX 7690 Chicago IL 60680-7690	1,695.96
MEGASTAR ELECTRONICS INC. (US)	5061 RUE AMIENS Montréal QC H1G 3G2	2,242.99
MEMTRONIK INNOVATIONS INC.	8648 PIE-1X BLVD. Montréal QC H1Z 4G2	3,828.72
MERCATOR TRANSPORT INT'L INC.	8660 DARNLEY SUITE #207 Montréal QC H4T 1M4	3,231.23
MERIX CORPORATION	15725 SW GREYSTONE CT #200 BEAUERTON OR 97006	25,886.81
MILPLEX CIRCUIT (CANADA) INC.	70 MAYBROOK DRIVE Scarborough ON M1V 4B6	15,132.62
MINISTRE DU REVENU DU QUEBEC	3E ETAGE SECT.R23CPF (1202547547IC0001) 1600, BOUL.RENE-LEVESQUE O. Montréal QC H3H 2V2	91,162.00
MINISTRE DU REVENU DU QUEBEC (TPS)	3E ETAGE, SECTEUR R23CPF 1600, BOUL.RENE-LEVESQUE O. Montréal QC H3H 2V2	1.00
MITSUBISHI INTERNATIONAL CORP.	655 THIRD AVENUE NEW YORK NY 10017	2,042.19
MOLEX CONNECTORP CORPORATION	2222 WELLINGTON COURT LISLE IL 60532	26,247.75
MONDRIAN-HALL INC.	498 HARGRAVE Winnipeg MB R3A 0X7	575.99
MONTREAL STENCIL INC.	3537, RUE ASHBY St-Laurent QC H4R 2K3	69.90
MOULEURS DE BEAUCE INC.	1335 AVENUE DU PALAIS SAINT JOSEPH-DE-BEAUCE QC G0S 2V0	49,136.75
NEP ELECTRONICS INC.	805 MITTEL DRIVE WOOD DALE IL 60191-1118	92,891.88
NORAMPAC VICTORIAVILLE DIV. CASCADES	400, BOUL. DE LA BONAVENTURE Victoriaville QC G6T 1V8	30,677.30
NORANCO MANUFACTURING LTD	1842 CLEMENTS ROAD Pickering ON L1W 3R8	59,091.10
NOREAST ELECTRONICS CO. LTD	1175 TUPPER STREET HAWKESBURY ON K6A 2R4	5,618.02
NU HORIZONS	70 MAXESS ROAD MELVILLE N.Y. 11747	44,867.47
NU-WAY FREIGHT CONSOLIDATORS	35 HEDGEDALE ROAD UNITS 1 & 2 Brampton ON L6T 5P3	412.35
OFFICE DEPOT (CANADA)INC. , FORM.AXIDATA	45 COMMANDER BLVD Toronto ON M1S 3Y3	21,694.43
OPTICAL COMM.PRODUCT INC.	6101 VARIEL AVENUE WOODLAND HILLS CA 91367	3,026.04
ORDRE DES CRHA ET CRIA DU QUEBEC	1200, MCGILL COLLEGE #1400 Montréal QC H3B 4G7	541.27
PAKTEK PACKAGING INC.	C/O COFACE NORTH AMERICA, INC. PO BOX 2102 CRANBURY NJ 08512	18,862.75
PG INTERNATIONAL INC.	2F- NO. 709-1 TUNG SHAN RD TAOYUAN CITY TAIWAN 33059	9,128.15
PHILIPS PLASTICS CORP	SEVEN LONG LAKE DRIVE PHILLIPS WI 54555	1,460.15
PIERRE BISSON ELECTRIQUE INC.	5101 BUCHAN STREET 4TH FLOOR Montréal QC H4P 2R9	8,821.96
POWER-WIN TECHNOLOGY CORP.	5F-6 NO 79 SEC 1 HSIN-TAI 5TH ROAD SHI CHII, TAPEI HSIEN 22101 TAIWAN ROC	77,911.79
PRE-EMPLOI PRESTIGE	3131 BOUL. DE LA CONCORDE EST BUREAU 400 Laval QC H7E 4W4	2,790.67
PRIMO INSTRUMENT INC.	4407 RUE CHARLEROI MONTRÉAL QC H1H 1T6	1,772.62
PRO LES PROF. DE LA LIVRAISON	4479 BOULD DAGENAIS O. #143 Laval QC H7R 1L7	5,934.48
PRODAIR CANADA LIMITEE	989 DERRY ROAD EAST, SUITE 102 MISSISSAUGA ON L5T 2J8	4,702.22
PRODUCTION SOLUTIONS INC.	12675 DANIELSON COURT # 403 POWAY, CA 92064 USA	9,908.88
PROLEX ELECTRONICS INC.	825 MCCAFFREY ST-LAURENT QC H4T 1N3	2,982.03
PROMARK ELECTRONICS	70 YORK STREET SUITE 1720 Toronto ON M5J 1S9	8,075.53
R&D PARTNERS (DIV.OF 4037201 CANADA INC.	1117, SAINTE-CATHERINE OUEST #709 Montréal QC H3B 1H9	13,539.99
RCI ENVIRONNEMENT INC	9501 BOUL. RAY LAWSON Anjou QC H1J 1L4	5,614.25
REMAKTEK INC.	8975 HENRI BOURASSA OUEST Saint Laurent QC H4S 1P7	197.13
RESSORTS CASCADES INC.	17 RUE HUOT, PARC INDUSTRIEL ND DE L'ILE PERROT QC J7V 7M4	3,312.53
RESSORTS ROYAL SPRING INC.	168, 5E RUE MONTMAGNY QC G5V 3V7	7,141.47
RF-MTL ELECTRONICS INC.	1415 ST. AMOUR Saint Laurent QC H4S 1T4	957.70
RICHARDSON ELECTRONICS CANADA LTD	4 PAGET ROAD, UNITS 1-4 Brampton ON L6T 5G3	9,596.71
RONDI INDUSTRIES INC.	12425 BOUL. INDUSTRIEL Montréal QC H1B 5M7	2,854.01
RSM RICHTER INC.MONITOR IN TRUST RE: SRX POST HOLDINGS LTD	2 2 PLACE ALEXIS NIHON, 22 ETAGE MONTRÉAL QC H3Z 3C2	1,890,566.81
RUSH ELECTRONICS LTD	2738 SLOUGH STREET Mississauga ON L4T 1G3	4,008.07
SAGER ELECTRONICS SUPPLY COMPANY INC.	19 LEONA DR. MIDDLEBOROUGH MA 02346	5,844.27
SCIENTIFIC DEVICES INC.	6355 KENNEDY ROAD UNIT 20 MISSISSAUGA ON L5T 2L5	3,445.10
SECURITAS QUEBEC	1980 SHERBROOKE O. #300 Montréal QC H3H 1E8	44,322.43
SELTECH ELECTRONICS INC.	342 BRONTE STREET SOUTH #6 MILTON ON L9T 5B7	17,520.10
SERICO INC.	212, 19E AVENUE Drummondville QC J2B 3V5	4,303.46
SERVICE D'ART GRAPHIQUE BELLAC INC.	751 AVENUE DEVONSHIRE Laval QC H7W 4C8	3,735.06
SERVICORP INC	8600 boul. Decarie #10 TMR QC H4P 2N2	5,680.65
SHAVLIK TECHNOLOGIES LLC	2665 LONG LAKE ROAD, SUITE 400 ROSEVILLE MN 55113	538.81
SHRED-IT	5000, BOUL.THIMENS Saint Laurent QC H4R 2B2	108.25

RSM Richter Inc.
Liste des créanciers/List of creditors
Dans l'affaire du plan d'arrangement de/In the matter of the plan of arrangement of
(Loi sur les arrangements avec les créanciers des compagnies)/(Compagnies' Creditors Arrangement Act)
TECHNOLOGIES POSITRON INC. / POSITRON TECHNOLOGIES INC.

Nom/Name	Adresse/Address	Montant/Amount
Créanciers non garantis/ Unsecured Creditors		
SIMCONA ELECTRONICS OF CANADA	3422 WONDERLAND ROAD SOUTH LONDON ON N6L 1A7	34,886.42
SINCLAIR & RUSH INC.	123 MANUFACTURES DRIVE ARNOLD MO 63010	439.56
SOCIÉTÉ TELUS COMMUNICATION	C. P. 2070 Dept R0813 RIMOUSKI QC G5L 7E4	2,302.81
SOLETRON SGE MONTREAL	12 HOTEL DE VILLE Dollard-Des-Ormeaux QC H9B 2P5	41,196.19
SOLUTIONS TECHNOLOGIQUES DORVAL	950, CHEMIN HERRON Dorval QC H9S 1B3	2,522.27
SOQUELEC TELECOMMUNICATIONS	5757 CAVENDISH, SUITE #540 Montréal QC H4W 2W8	859.18
SOS TECHNOLOGIES ACTION URGENCE	136 MERIZZI St-Laurent QC H4T 1S4	683.70
SPLICETRONICS SOLUTIONS INC.	4460 OLD ORCHARD AVENUE Montréal QC H4A 3B4	397.41
STAVLEY SERVICES CANADA INC.	916 GATEWAY BURLINGTON ON L7L 5K7	14,323.52
STRATEGIC SALES	2600, 118TH AVENUE NORTH ST PETERSBURG FL 33716-1919	30,777.80
SUNTSU FREQUENCY CONTROL INC	9 ORCHARD RD SUITE III LAKE FOREST CA 92630	3,977.65
SYSTEMES DE MARQUAGE INDUSTRIEL INC.	9000 HENRI BOURASSA OUEST St-Laurent QC H4L 1L5	1,825.14
T.A. WIRE & HARNESS INC.	183 BATES ROAD, SUITE 202 MONTRÉAL QC H3S 1A1	12,862.82
TAG BUSINESS COMPUTING LTD	UNIT 27, RUBICON CENTRE BROAD GROUND ROAD LAKESIDE REDDITCH, UK B98 8YP	270.38
THOL, LUNG THEAP	2142 PATRICIA St-Laurent QC H4L 2X8	16,810.20
THOMAS & BETTS MFG INC. -GFI DIVISION	180 AVENUE LABROSSE POINTE-CLAIRE QC H9R 1A1	16,861.32
TRANSFAB MAGNETIC SOLUTIONS	175 JULES-LEGER BOUCHERVILLE QC J4B 7K8	930.87
TRUDEAU-DUPRE INC	89 BOUL. DON QUICHOTTE, BUREAU 11 ILE-PERROT QC J7V 6X2	3,254.42
TTI INC.	2441 NORTHEAST PARKWAY FORT WORTH TX 76106	123,880.32
UNDERWRITERSS LABORATORIES, INC.	PO BOX 57063 POSTAL STATION A Toronto ON M5W 5M5	5,894.05
UNIGEN CORPORATION	45388 WARM SPRING BLVD FREMONT CA 94539	79,754.40
USINAGE MULTICONCEPT INC.	562 MELOCHE DORVAL QC H9P 2P4	2,718.86
UTECH ELECTRONICS	5250 FINCH AVENUE EAST UNIT 1 Scarborough ON M1S 5A4	98,407.61
VENTILATION MANIC INC.	12 905 RUE JEAN-GROU BUREAU 200 Montréal QC H1A 3N6	9,746.18
VIASCAN INC.	8102 TRANSCANADA HIGHWAY Saint Laurent QC H4S 1M5	17,444.38
VIASYSTEMS TECH. CORP. LLC	101 S. HANKLEY RD SUITE 400 ST. LOUIS MO 63105	4,330.59
VICOR CORPORATION	25 FRONTAGE ROAD ANDOVER MA 01810-5416	3,032.08
VIKING/INTERWORKS, INC	30200 AVENIDA DE LAS BANDERAS RANCHO SANTA MARGARITA CA 92688	8,126.49
VIRTUUM TECHNOLOGY INC.	30052 TOMAS RANCHO SANTA MARGARITA CA 92688	127,925.39
WESCAR CORPORATION	95 HINES ROAD Kanata ON K0A 2H0	22,093.05
WURTH ELECTRONICS INC.	121 AIRPORT DRIVE PO BOX 1330 WATERTOWN SD 57201	491.84
WURTH ELECTRONICS MIDCOM INC.	121 AIRPORT DRIVE PO BOX 1330 WATERTOWN SD 57201	18,539.37
XEROX CANADA LTEE	3400 DE MAISONNEUVE OUEST, BUREAU 900 Montréal QC H3Z 3G1	1,526.41
ZARGO TECHNOLOGIES	5722 QUEEN MARY ROAD Montréal QC H3X 1X8	2,011.23
Grand Total		\$ 11,415,150.50

RSM Richter Inc.

RSM Richter Inc.

2, Place Alexis Nihon
Montréal (Québec) H3Z 3C2
Téléphone / Telephone : 514.934.3497
Télécopieur / Facsimile : 514.934.3504
www.rsmrichter.com

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
COURT NO.: 500-11-031970-078

SUPERIOR COURT
(Sitting as a Court designated under the
Companies' Creditors Arrangement Act)

IN THE MATTER OF THE PLAN OF ARRANGEMENT OF POSITRON TECHNOLOGIES INC. a legal person duly incorporated pursuant to the *Companies Act*, Part 1A, having its Head Office at 18107 Route Trans-Canada, in Kirkland, province of Quebec, H9J 3K1 ("Positron" or the "Debtor").

**NOTICE TO THE CREDITORS OF THE APPLICATION
FOR SANCTION AND RATIFICATION OF THE PLAN OF ARRANGEMENT**

TAKE NOTICE that, in the event the Plan of Arrangement filed by the Debtor is accepted by the required majority of its creditors, the Debtor will file with the Court's record a Motion for an Order sanctioning the Plan of Arrangement (the "**Motion**"). The Motion will be presented on March 24, 2009, at 9:30 a.m., in room 15.07, or so soon thereafter as the said Motion may be heard, at the Montreal Courthouse located at 1 Notre-Dame Street East, Montréal, province of Quebec, or at any other time, date and location to be announced at the meeting of creditors.

A copy of the Motion will be served upon any creditor who requests it in writing to the Monitor.

DATED AT MONTRÉAL, this 4th day of March 2009.

RSM Richter Inc.
Court-Appointed Monitor

(français – au recto)

RSM Richter Inc.

RSM Richter Inc.

2, Place Alexis Nihon
Montréal (Québec) H3Z 3C2
Téléphone / Telephone : 514.934.3497
Télécopieur / Facsimile : 514.934.3504
www.rsmrichter.com

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
COURT NO.: 500-11-031970-078

SUPERIOR COURT
(Sitting as a Court designated under the
Companies' Creditors Arrangement Act)

IN THE MATTER OF THE PLAN OF ARRANGEMENT OF POSITRON TECHNOLOGIES INC. a legal person duly incorporated pursuant to the *Companies Act*, Part 1A, having its Head Office at 18107 Route Trans-Canada, in Kirkland, province of Quebec, H9J 3K1 ("Positron" or the "Debtor").

VOTING LETTER

I/We, (name of creditor) _____

of (address) _____

_____, creditor
affected by the Plan of Arrangement:

VOTE (Please, use one voting letter per claim)	
Check only one of the following boxes:	FOR the acceptance of the Plan of Arrangement <input type="checkbox"/>
	AGAINST the acceptance of the Plan of Arrangement <input type="checkbox"/>
We are a creditor of the Debtor mentioned above for the amount of: _____ \$	

DATED AT _____, this _____ day of _____, 2009.

Name of creditor

Name of witness

Signature of authorized person

Signature of witness

Title or function

NOTES : (1) A creditor may either vote in person, by Voting Letter or by Proxy.

(2) Attendance at the meeting and right to vote will be restricted only to those creditors who have submitted their Proof of Claim to the Monitor as per the Court Order.

The voting letter may be filed by regular mail, by telecopier, by messenger or by any other means of electronic mail addressed to:

RSM Richter Inc.,
in its capacity as Court-Appointed Monitor of Positron
20th Floor
2 Place Alexis Nihon
Montréal, Québec H3Z 3C2
Facsimile: 514.934.3504
E-mail: Positron@rsmrichter.com

(français – au recto)

RSM Richter Inc.

RSM Richter Inc.

2, Place Alexis Nihon
Montréal (Québec) H3Z 3C2
Téléphone / Telephone : 514.934.3497
Télécopieur / Facsimile : 514.934.3504
www.rsmrichter.com

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
COURT NO.: 500-11-031970-078

SUPERIOR COURT
(Sitting as a Court designated under the
Companies' Creditors Arrangement Act)

IN THE MATTER OF THE PLAN OF ARRANGEMENT OF POSITRON TECHNOLOGIES INC. a legal person duly incorporated pursuant to the *Companies Act*, Part 1A, having its Head Office at 18107 Route Trans-Canada, in Kirkland, province of Quebec, H9J 3K1 ("Positron" or the "Debtor").

PROXY

I/We, (name of creditor) _____

of (address) _____

creditor having a claim in the amount of \$ _____ affected by the Plan of Arrangement, name by these presents as my (our) authorized representative to the meeting of creditors that will be held on March 19, 2009 or at any adjournment that may be decided upon (check only one box):

☐ _____, authorized representative.
(Name)

☐ RSM Richter Inc., authorized representative.

NOTE: If a creditor has named RSM Richter Inc., the Court-appointed Monitor, as his/her authorized representative, it is important to note that, in the case that the creditor has not indicated his/her vote on the Voting Letter, RSM Richter Inc., as authorized representative, will vote for the acceptance of the Plan of Arrangement.

DATED AT _____, this _____ day of _____ 2009.

Name of creditor

Name of witness

Signature of authorized person

Signature of witness

Title or function

- NOTES :**
- (1) A creditor may vote either in person, by Proxy or by Voting Letter.
 - (2) Attendance at the meeting and vote will be restricted only to those creditors who have submitted their Proof of Claim to the Monitor as per the Court Order.
 - (3) In order for a duly authorized person to be able to vote, this person must be a creditor or an authorized representative designated in a duly signed proxy. The name of the creditor must appear on the proxy.
 - (4) Your presence will not be necessary at the meeting if you have completed and remitted this Proxy before the beginning of the meeting.
 - (5) This Proxy confers discretionary authority upon the person designated herein to vote on any amendment or variation to the Plan of Arrangement.
 - (6) Positron may not be appointed as authorized representative by Proxy to vote at any meeting of creditors.
 - (7) A creditor who gives a Proxy may revoke it by way of a document signed by him/her or his/her duly authorized Agent. The cancellation must be transmitted to the Monitor no later than the last working day prior to the meeting date.

(français – au recto)