

District of: Alberta
Division No: 1
Court No: 24-1503003
Estate No: 24-1503003

FORM 43

Notice of Default in the Performance of a Proposal

(Section 62.1 of the Act)

In the Matter of the amended proposal of PINNICLE IM-EX (CANADA) INC.
OF THE CITY OF EDMONTON IN THE PROVINCE OF ALBERTA

Take notice that:

1. There has been default in the performance of a provision in the proposal of PINNICLE IM-EX (CANADA) INC., a copy of which proposal was filed with the official receiver on the 13th day of February, 2012.
2. The default was not waived by the creditors and was not remedied by the insolvent person within 30 days after the day on which default occurred.
3. The undersigned trustee, acting with respect to the proposal, intends to apply for a discharge without annulling the proposal.
4. Creditors may take proceedings to annul the proposal and place PINNICLE IM-EX (CANADA) INC. in bankruptcy at their own expense.

Dated at Edmonton, Alberta, this 22nd day of November, 2012.



Faber Inc.
Trustee

IN THE MATTER OF THE DIVISION I PROPOSAL OF
PINNACLE IM-EX (CANADA) INC.

EXHIBIT "A"

s. 62.1 – Default in performance of proposal

This Notice is issued pursuant to the section 62.1 of the Bankruptcy and Insolvency Act

Insolvent Person's Representation

The principal officer is in the process of seeking out a buyer for his second business, The Curry Fix Restaurant Riverbend Inc. The principal officer represents that he had previously received offers to purchase the business, but all offers fell through for one or more reasons.

The principal officer advises that he intends to find a purchaser for The Curry Fix Restaurant Riverbend Inc. as soon as possible, which would enable him to bring the payments current under the Division I Proposal of the Insolvent Person.

Default Waiver by the Court

In the event that the Insolvent Person does bring his payments current within a reasonable timeline the Trustee will be seeking the Court Order Waiving Prior Defaults. The basis for the Trustee's recommendation would be that the Proposal is far more beneficial for the creditors than a bankruptcy. Furthermore, the Insolvent Person is acting in good faith by attempting to bring the proposal payments current.