

September 22, 2009

TO: Shareholders of 6356095 Canada Inc. (formerly Excapsa Software Inc.) (the "Company")

RE: Motion Returnable on October 1, 2009

This communication is being sent to you to inform you that XMT Liquidations Inc. in its capacity as liquidator of the Company (the "**Liquidator**") will be bringing a motion before the Ontario Superior Court of Justice – Commercial List (the "**Court**") to be heard on October 1, 2009.

The motion is for an Order extending the time pursuant to Section 223(2)(b) of the *Canada Business Corporations Act*, R.S.C. 1985, C. C-44, as amended (the "**CBCA**"), an Order approving the activities of the Liquidator as set out in its second report to the Court dated September 18, 2009 (the "**Second Report**"), and an Order approving the professional fees and disbursements of the Liquidator and its counsel and of counsel to the Company.

A copy of the Motion Record pertaining to this upcoming motion can be found on the Liquidator's website at <http://www.wsbg.com/en/liquidation.html>

Section 223(2) of the CBCA stipulates, in part, that within one year after appointment a liquidator shall apply to the court for an extension of time for approval of its final accounts and for an order permitting the liquidator to distribute in money or in kind the remaining property of the corporation to its shareholders accordingly to their respective rights, and set out the reasons for requiring such an extension. This application is now overdue. Given that the liquidation of the assets of the Company primarily consists of monitoring and enforcing the collection of certain promissory notes with payment terms continuing for more than ten years, the liquidation proceedings are expected to continue for the duration of the notes unless such notes can be monetized at an earlier date. In addition, the Canada Revenue Agency has yet to complete its audit with respect to the Company's last several taxation years, which audit is required to obtain clearance certificates from the Canada Revenue Agency for future distributions to shareholders. Accordingly, it is premature for the Liquidator to apply to the Court for approval of its final accounts and distribution of the remaining property of the Company and, therefore, an extension to do so is required. The Liquidator has and continues to carry out and fulfil its obligations under the various Orders of the Court. A detailed description of the Liquidator's activities to date can be found in the Second Report contained in the Motion Record. The inspectors appointed by the Court in respect to the Company's liquidation (the "**Inspectors**") have consented to the Liquidator seeking this extension of time.

Since its appointment on August 21, 2008, the Liquidator's fees and disbursements to the period ending July 31, 2009 amount to \$612,955. For the period July 24, 2008 to May 31, 2009, the fees and disbursements of counsel to the Liquidator amount to \$465,941. Legal fees and disbursements to the Company for the period August 1, 2008 to June 30, 2009 have amounted to \$869,656.24 with an additional \$167,895.37 for specialized tax advice. A substantial portion of

these fees were incurred in 2008 in connection with the settlement with Blast Off Limited as described below. The Inspectors have approved all of these fees and disbursements.

You will recall from earlier communications to you that on October 14, 2008, the Court issued an order approving the Amendment to Sale Documents Agreement with Blast Off Limited ("**Blast Off**") and Tokwiro Enterprises ENRG ("**Tokwiro**") dated as of September 22, 2008 (the "**Amending Agreement**"), subject to the Liquidator filing a further report (the "**Supplemental Report**") to satisfy the Court that all of the conditions precedent in the Amending Agreement had been met and the basis on which the Liquidator concluded that such conditions precedent had been met (the "**Approval Order**"). Subsequent to the filing of the Supplemental Report, on November 3, 2008, the Court issued an Order authorizing the implementation of the Amending Agreement (the "**Final Approval Order**"). The Final Approval Order authorized the Liquidator to enter into such amendments to the Amending Agreement as it may consider necessary and appropriate. For reasons outlined in the Second Report, certain amendments to the Amending Agreement have been made as set out in a Second Amendment to the Amendment to Sale Documents Agreement dated as of June 30, 2009 (the "**Second Amendment**"). The terms of the Second Amendment are summarized in detail in the Second Report. The Inspectors have also approved of the Liquidator entering into the Second Amendment.

If you have any questions regarding this upcoming motion on October 1, 2009, please feel free to contact the Liquidator directly.

**XMT LIQUIDATIONS INC., in its
capacity as liquidator of 6356095
Canada Inc., and not in its personal
capacity**

by 

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