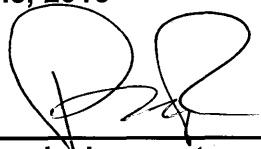


This is Exhibit "1" referred to in
the Affidavit of Anthony Griffin
sworn before me this 4th day
of June, 2016

A handwritten signature in black ink, consisting of two large, stylized loops followed by a horizontal line and a vertical stroke.

A Commissioner, etc.

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THE GLOBE AND MAIL 

April 13, 2013

Money manager Glassman moving on two small wireless carriers

By BOYD ERMAN, RITA TRICHUR

Private equity investor one of bidders for Wind Mobile; his firm also aiming to take control of Mobilicity

One of Canada's most successful private-equity investors is seeking to rescue two small, struggling wireless providers, Wind Mobile and Mobilicity, to create the strong fourth cellular carrier that the federal government wants.

Newton Glassman, who manages private equity funds that are the top performers in Canada, is one of the bidders for Wind Mobile, which has been put up for sale by its Russian and Dutch owners, said two people familiar with the sale.

His firm, Catalyst Capital Group Inc., also controls a large block of bonds issued by Mobilicity, and is embroiled in a court battle with the company as part of a strategy to take control of the Vaughan, Ont.-based carrier, which is legally known as Data & Audio-Visual Enterprises Wireless Inc.

The emergence of the low-profile money manager comes as the federal government's goal of fostering a fourth national wireless competitor to Rogers Communications Inc., Telus Corp. and BCE Inc. is in crisis.

As reported in The Globe and Mail on Friday, the three main start-ups vying for that fourth slot have all been put up for sale as their owners tire of fighting the expensive battle to build networks and market share.

After more than three years in the market, Wind has about 600,000 subscribers, less than one-tenth of any of the big three. In addition to the Wind auction, Telus is in talks with Mobilicity, while Public Mobile, the smallest of the three, has hired bankers to seek new owners.

The incumbents would be the logical buyers for the start-ups and their valuable wireless spectrum if not for Ottawa's desire to keep the large carriers from further freezing out competition.

Other Canadian financiers have looked at the possibility and passed, including Fairfax Financial Holdings Ltd., which sources said has decided against pursuing a investment in Wind Mobile. Foreign interest has been muted, sources said.

Mr. Glassman may present a solution with a Canadian passport. He works from a downtown Toronto skyscraper, where his team specializes in buying distressed assets such as debt. Catalyst has invested in telecom over the years, including companies such as AT&T Canada and Call-Net Inc. Big wins on beaten-down purchases have generated returns that rank Catalyst's two most recent funds as the best performing in Canada, and at the top of the list of distressed funds globally, according to tracking firm Preqin.

Catalyst manages more than \$3-billion and could potentially call on the big investors in its funds to raise money if need be. Debt markets could also be a source of cash.

Mr. Glassman has a reputation as a tough, litigious fighter, which is not uncommon in the world of distressed debt. That reputation was said to spook Wind Mobile's owners initially, but relations are now said to be good. The key challenge facing him, said people familiar with the situation, is persuading the government that he has a long-term plan in the sector and is not simply looking to resell the spectrum later to a higher bidder.

Mr. Glassman declined to comment.

Other bidders for Wind Mobile are said to include Egyptian telecom magnate Naguib Sawiris; Wind's original financial backer. His investment firm, Accelero Capital, was said to be partnering with AAL Corp., a holding company controlled by Wind Mobile CEO Anthony Lacavera. Sources have also said that incumbents, including Rogers and Telus, are also bidders for Wind Mobile. Mobilicity is also a contender.

Mr. Glassman is moving to gain influence at Mobilicity by launching a legal action to stop a recent \$75-million financing that gave Mobilicity some breathing room. If that strategy is successful, Catalyst would be in a position to put forward its own refinancing plan. That strategy got a boost Thursday when an Ontario judge said Catalyst's legal application could proceed.

Should he succeed in gaining control of Mobilicity, Mr. Glassman is said to be planning to participate in the coming spectrum auction, as well as eyeing Wind Mobile.

The issue is timing. The upstarts are looking to sell now before the government's next wireless spectrum auction. Although it begins on Nov. 19, potential bidders face more imminent deadlines – notably a June 11 date to declare themselves as participants.

"The best bid might be three to six months from now, not now," said one person involved in a sale process.

Already small carriers are warning they might not be able to raise the necessary money to put down deposits to secure status as bidders in the spectrum auction.

Wind Mobile is the brand name that is operated by Globalive Wireless Management Corp. It launched service in late 2009 after shelling out \$442-million for its wireless licences. Its parent company, Orascom Telecom Holding SAE, is majority-owned by Amsterdam-based VimpelCom Ltd.

Orascom is in the process of buying out Wind Mobile's Mr. Lacavera to formalize control over the Toronto-based carrier in the wake of recent changes to the government's foreign investment rules for small telcos.

Regulatory approval of that deal is still pending. Industry Minister Christian Paradis is said to be reluctant to sign off on the transaction without firm assurances about Wind's eventual buyer. His office did not immediately respond to a request seeking comment.

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