

COURT FILE NUMBER BK NO: 25-1642764  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
IN BANKRUPTCY AND INSOLVENCY  
JUDICIAL CENTRE CALGARY  
PROCEEDING IN THE MATTER OF THE BANKRUPTCY OF POYNT CORPORATION  
DOCUMENT **AFFIDAVIT**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS DOCUMENT

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File No. 58297-53

**AFFIDAVIT OF ANDREW OSIS**  
**Sworn on August 30, 2012.**

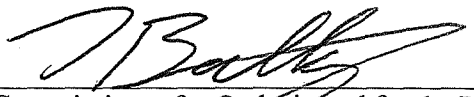
I, ANDREW OSIS, of the City of Calgary, in the Province of Alberta, Businessman, MAKE OATH AND SAY AS FOLLOWS:

1. I am the Chief Executive Officer of Poynt Corporation (the "**Applicant**") and as such I have personal knowledge of the matters hereinafter deposed to except where stated to be based upon information and belief, in which case I believe the same to be true.
2. I swore and Affidavit in these proceedings on August 27, 2012 (the "**August 27 Osis Affidavit**"). I repeat and rely on the facts contained therein. Capitalized terms not otherwise defined in this Affidavit shall bear the meaning set out in the August 27 Osis Affidavit.
3. In order to continue to work towards the formulation and filing of a Proposal, the Applicant requests an extension of the stay to September 10, 2012, as permitted under s. 50.4(9) of the BIA.
4. To the best of my knowledge, information and belief, none of the Applicant's creditors will be materially prejudiced if the Court grants the extension the Applicant is seeking.

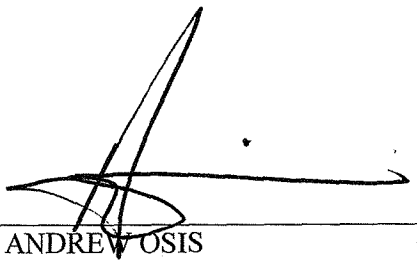
5. Based upon my review of the finances of the Applicant, and the cash flow projection prepared by the Applicant with the assistance of the NOI Trustee, it is apparent that the Applicant is in immediate need of additional interim financing in order to carry out its restructuring under the BIA. Most urgently, the additional interim financing is required in order to allow the Applicant to fund its payroll obligations that have accrued and are payable on August 31, 2012. That cash flow projection is attached as **Exhibit "A"** to the August 27 Osis Affidavit.
6. The Second DIP Lender ( is now prepared to provide additional interim financing on a debtor-in-possession basis by increasing the amount available under the Second DIP Financing by \$220,000.00, which will change the maximum amount available from \$80,000.00 to \$300,000.00 (the "**Amended Second DIP Financing**"). The Amended Second DIP Financing is conditional upon it being secured and protected by increasing the Second DIP Lender's Charge to include the additional amounts due and owing under the Amended Second DIP Facility. Attached as **Exhibit "A"** is a true copy of the agreement amending the Second DIP Financing (the "**Amending Agreement**").
7. The Second DIP Lender's Charge is in priority to the Intertainment Security and the Initial DIP Charge and the increase will therefore prime Intertainment, the Initial DIP Lender, and Poynt's unsecured creditors. The approximate amount of Poynt's indebtedness to Intertainment is \$1.7MM and to unsecured creditors is \$7MM.
8. I understand that the Court increasing Second DIP Lender's Charge and giving it priority to the Initial DIP Lender's Charge is an event of default under the Term Sheet that forms part of the interim financing agreement with the Initial DIP Lender. Accordingly, the Applicant had previously obtained a Consent and Waiver from the Initial DIP Lender allowing the Court to grant the Second DIP Charge and rank it ahead in priority of the Initial DIP Charge up to a maximum amount of \$900,000.00. A copy of that Consent and Waiver was previously filed with the Court and is attached as **Exhibit "B"**.
9. I have discussed the increase to the Second DIP Lender's Charge with Intertainment and Intertainment has agreed to consent to the subordination of the Intertainment Security to the increased Second DIP Lender's Charge in exchange for 1,200,000 common shares of the Company. This is the same number of common shares that the Second DIP Lender is receiving as a DIP Facility Fee. This arrangement is currently being formalized by the parties.

10. I make this affidavit in support of the application of the Applicant for an Order permitting interim debtor-in-possession financing on terms to be presented to this Honourable Court and the extension of the stay of proceedings.

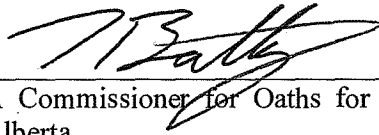
SWORN BEFORE ME at the City of Calgary, in )  
the Province of Alberta this 30<sup>th</sup> day of August, )  
2012. )



\_\_\_\_\_  
A Commissioner for Oaths in and for the Province )  
of Alberta )  
Trevor A. Batty  
Barrister and Solicitor

  
\_\_\_\_\_  
ANDREW OSIS

This is Exhibit "A" referred to in the affidavit of Andrew Osis, sworn before me on August 30, 2012.



A Commissioner for Oaths for the Province of Alberta

Name: Trevor A. Batty

Expiry: Barrister and Solicitor

**GRIS GRIS, LLC, a Delaware LLC**

August 30, 2012

**Poynt Corporation**

Suite 700, 5940 Macleod Trail SW

Calgary, AB T2H 2G4

**Attention: Mr. Andrew Osis, CEO**

Dear Sirs:

**Re: DIP Financing Facility – First Amendment to the Commitment Letter**

On July 5, 2012, Poynt Corporation (the "**Company**") filed a Notice of Intention to Make a Proposal pursuant to the Bankruptcy & Insolvency Act (the "**Restructuring Proceeding**").

On August 15, 2012, Gris Gris LLC, a Delaware LLC (the "**Lender**") and the Company executed a commitment letter and term sheet (collectively the "**Commitment Letter**") whereby the Lender agreed to provide interim financing ("**DIP Financing**") to the Company during its Restructuring Proceeding. The Company requires additional financing to continue the Restructuring Proceeding and the Lender is willing to provide said financing based upon the terms of this "**Amending Agreement**".

All capitalized terms used herein and not otherwise defined are as defined in the Commitment Letter.

The Commitment Letter is hereby amended as follows:

- (a) The first sentence of Section 1(b) is deleted and substituted with the following:

"the Company needs a debtor-in-possession loan facility (the "**DIP Facility**") in the amount \$300,000 for general working capital purposes in connection with its operations during the pendency of the Proposal Proceedings."

- (b) Section 9 is deleted and substituted with the following:

"Unless agreed to by the Company in writing, this Commitment Letter shall expire at 4:30 p.m. (Mountain Time) on August 30, 2012."

The term sheet portion of the Commitment Letter is hereby amended as follows:

- (a) The "DIP Facility" section is deleted and substituted with the following:

"The DIP Facility shall provide for a committed term loan of \$300,000 (the "**Loan**") from the Closing Date, as defined below, to the expiry of the term, provided that (i) at the time of the making the Loan, no default or event of default under the DIP Facility shall exist or be continuing, and (ii) the Borrower shall be in compliance with the Budget (as hereinafter defined). Any amounts repaid under the Loan may be reborrowed pursuant to the Budget."

- (b) The "DIP Facility Fee" section is deleted and substituted with the following:

"As consideration for the Lender entering into the Commitment Letter, the Borrower will issue 1,200,000 common shares of the Borrower to the Lender within 15 business days following the Closing Date, subject to receipt of all required regulatory approvals, including the approval of the TSX Venture Exchange. The common shares will be subject to applicable hold periods or restricted periods and resale restrictions imposed under applicable securities laws, including, but not limited to, a hold period of four months and one day following the date of issuance of the common shares as required under National Instrument 45-102 and the policies of the TSX Venture Exchange.

In order to receive the common shares, the Lender will need to provide documentation satisfactory to the Borrower evidencing that: (i) it is an "accredited investor", as such term is defined in National Instrument 45-106 ("NI 45-106"), it was not created or used solely to purchase or hold securities as an accredited investor as described in paragraph (m) of the definition of "accredited investor" in NI 45-106 and it satisfies one of the categories of "accredited investor" set forth in such definition in NI 45-106; and (ii) if it is resident in the United States, it is receiving the common shares pursuant to exemptions from the prospectus and registration requirements or equivalent requirements under applicable securities laws, including, but not limited to, an exemption from the registration requirements of the United States Securities Act of 1933, as amended."

- (c) The "Term" section, subsection (iv), shall be deleted and substituted with the following:

"the Borrower completes any debt or equity financing in excess of \$1,000,000.00."

- (d) The "Closing Date" in the "Closing Date" section shall be amended to August 30, 2012.

- (e) The interest in the "Interest Rate" section shall be amended to 20%.

- (f) The "Events of Default" section shall be restated as follows:

"An Event of Default under the DIP Facility shall occur if: (i) the Proposal Proceedings are dismissed or, without the prior written consent of the Lender, converted to a Receivership or Bankruptcy; (ii) the Bankruptcy Court grants a superpriority claim, other than the Administration Charge, that is ranked senior to or *pari passu* with the DIP Charge; (iii) the Approval Order is stayed, amended or modified in a manner materially adverse to the Lender, reversed or vacated; (iv) a Proposal is confirmed in the Proposal Proceedings which does not provide for termination of the commitment under the DIP Facility and payment in full in cash of the Borrower's obligations thereunder; (v) the Borrower takes any action, including the filing of an application, in support of any of the foregoing, or any person or entity other than the Borrower does so, and any such application is not contested in good faith by the Borrower and the relief requested in such application is granted in an order that is not stayed pending appeal; (vi) the Company is unable to obtain any explicit, required or reasonable consents as requested by the Lender, within the period prescribed by the Commitment Letter; (vii) the Company fails to comply with any term, condition or requirement as stated in the Commitment Letter; or (viii) the Bankruptcy Court enters an order granting relief from the automatic stay under the Proposal Proceedings to the holder of any security interest in any asset of the Borrower."

This Amended and Restated Commitment Letter is supplemental to the Commitment Letter and is to form part of and shall have the same effect as though incorporated into the Commitment Letter. Save and except as amended pursuant to the terms hereof, the Commitment Letter is hereby ratified and confirmed.

We trust the foregoing is satisfactory. Please indicate your acceptance of the above by executing and returning to the undersigned, the attached copy of this letter.

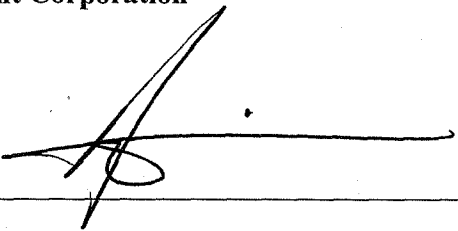
Very truly yours,

**Gris Gris, LLC**


Per: \_\_\_\_\_

Agreed and accepted on this 30<sup>th</sup> day of August 2012

**Poynt Corporation**

Per:  \_\_\_\_\_

This is Exhibit "B" referred to in the affidavit of Andrew Osis, sworn before me on August 30, 2012.



\_\_\_\_\_  
A Commissioner for Oaths for the Province of  
Alberta

Name: Trevor A. Batty  
Barrister and Solicitor

Expiry: \_\_\_\_\_



**CONSENT AND WAIVER**

**TO: POYNT CORPORATION**

WHEREAS Poynt Corporation ("**Poynt**") and BlueCrest Re-Insurance Corporation Ltd. ("**BlueCrest**") are parties to a letter agreement, dated July 25, 2012 (the "**Commitment Letter**") pursuant to which BlueCrest agreed to provide Poynt with interim financing in the amount of \$300,000.00 (the "**DIP Facility**");

AND WHEREAS the DIP Facility is subject to the terms and conditions contained in the Term Sheet attached as Schedule "A" to the Commitment Letter (the "**Term Sheet**");

AND WHEREAS one of the terms of the Commitment Letter and Term Sheet is that BlueCrest shall be granted a court-ordered super-priority charge by the Court of Queen's Bench of Alberta in Bankruptcy and Insolvency (the "**Bankruptcy Court**") over Poynt's assets to secure the repayment of amounts owing under the DIP Facility (the "**DIP Charge**");

AND WHEREAS it is a further term of the Commitment Letter and Term Sheet that the DIP Charge shall only be subject to a charge for the professional fees incurred by Poynt through its bankruptcy proceedings (the "**Administration Charge**") and the security held by Intertainment Media Inc. (the "**Intertainment Security**");

AND WHEREAS it is an Event of Default under the Commitment Letter and Term Sheet if the Bankruptcy Court orders a super-priority charge, apart from the Administration Charge and the Intertainment Security, that ranks in priority or *pari passu* with the DIP Charge;

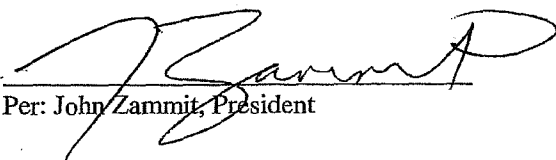
AND WHEREAS Poynt requires additional interim financing, in the approximate amount of \$900,000.00 ("**Additional DIP Facilities**") and the prospective lender or lenders will require court-ordered charges as security (the "**Additional DIP Charges**") that rank in priority to or *pari passu* with the DIP Charge;

THE UNDERSIGNED DOES HEREBY:

- a) consent, to the extent its consent is necessary, to Poynt obtaining the Additional DIP Facilities and applying to the Bankruptcy Court for the Additional DIP Charges;
- b) waive the application of each and every provision in the Commitment Letter and Term Sheet that might be breached, or any Event of Default that may occur, as a result of Poynt obtaining the Additional DIP Facilities and the Bankruptcy Court granting the Additional DIP Charges; and
- c) waive any right or remedy that may arise from Poynt obtaining the Additional DIP Facilities and the Bankruptcy Court granting the Additional DIP Charges.

DATED EFFECTIVE AS OF THIS 12<sup>th</sup> DAY OF AUGUST, 2012

**BLUECREST RE-INSURANCE CORPORATION LTD.**

  
Per: John Zammit, President