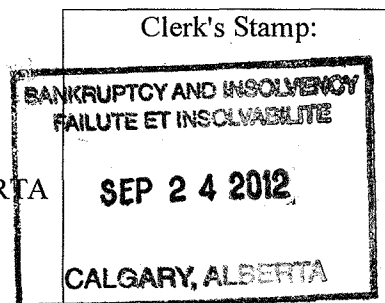


COURT FILE NUMBER BK NO: 25-1642764
COURT COURT OF QUEEN'S BENCH OF ALBERTA
IN BANKRUPTCY AND INSOLVENCY
JUDICIAL CENTRE CALGARY
PROCEEDING IN THE MATTER OF THE BANKRUPTCY OF POYNT CORPORATION
DOCUMENT AFFIDAVIT



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 September 24, 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. On September 14, 2012, the Court granted an Order in these proceedings (the "**September 14 Order**") which, among other things:
 - (a) extended the stay of proceedings to September 24, 2012;
 - (b) approved additional interim financing for the Applicant in the amount of \$50,000.00 (the "**Third DIP Facility**"), which financing was advanced by Ian Wild, 986992 Alberta Ltd. and Pinnacle Capital Markets Ltd. (collectively, the "**Third DIP Lender**"); and
 - (c) granted the Third DIP Lender the Third DIP Lender's Charge in the amount of \$50,000.00.

3. Since obtaining the September 14 Order, the Applicant has been diligently pursuing activities aimed at the presentation of a proposal (the "**Proposal**") to its creditors under the *Bankruptcy and Insolvency Act* ("**BIA**"). Primarily, the Applicant has been attempting to secure a larger amount of additional interim financing that will allow for a much lengthier extension of the stay of proceedings and will provide the Applicant with the time to focus on preparing and presenting its Proposal.
4. At present, the Applicant is in discussions with a group of six different parties for a large interim financing facility in the approximate amount of \$2.5 million - \$4.0 million. These parties have completed their due diligence and the Applicant is in the process of negotiating the final terms of an interim financing agreement.
5. If the Applicant obtains interim financing in the amount of \$2.5-4.0 million, it will have sufficient cash to fund operating expenses for several weeks. This will allow the Applicant enough time to present a Proposal to its creditors and successfully exit creditor protection.
6. I swore an affidavit in these proceedings on September 13, 2012 that contained a cash flow statement detailing Poynt's finances up to the week ending September 24, 2012. That cash flow statement estimated that Poynt would only have \$14,948.00 as of September 24, 2012, however, Poynt actually has approximately \$36,304.00 of available funds, which will allow Poynt to pay all current expenses of the company over the next four days. Attached as **Exhibit "A"** is a copy of Poynt's most recent cash flow showing its current cash position to and including September 27, 2012. Accordingly, 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.
7. Although Poynt will be able pay all expenses due during the brief three day stay extension, it does not have sufficient funds to cover its payroll obligations on September 30, 2012, and will require interim financing to do so. For that reason, Poynt is not seeking an extension beyond September 27, 2012 at which time it hopes to obtain a further Order approving additional interim financing and a longer stay extension period.
8. I believe that if Poynt is able to obtain the additional interim financing and a further stay extension that it will be able to prepare and present a viable Proposal to its creditors.

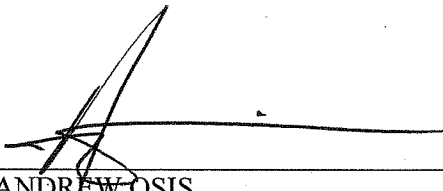
9. I make this affidavit in support of the application of the Applicant for an Order extending the stay of proceedings to September 27, 2012.

SWORN BEFORE ME at the City of Calgary, in)
the Province of Alberta this 24th day of)
September, 2012.)



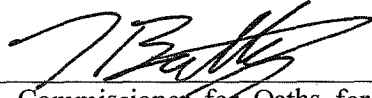
A Commissioner for Oaths in and for the Province)
of Alberta)

Trevor A. Batty
Barrister and Solicitor



ANDREW OSIS

This is Exhibit "A" referred to in the affidavit of Andrew Osis, sworn before me on September 24, 2012.



A Commissioner for Oaths for the Province of
Alberta

Trevor A. Batty
Barrister and Solicitor

Poynt Corporation
Cash Flow Forecast
for the period
September 24 - September 27, 2012
(unaudited)

| | <u>Week ending</u> <u>Sep-27</u> | | <u>Total</u> |
|-------------------------------|-------------------------------------|----|--------------|
| <u>RECEIPTS</u> | | | |
| Receivable Collection | \$ 46,000 | \$ | 46,000 |
| DIP Financing | - | | - |
| | 46,000 | | 46,000 |
| <u>DISBURSEMENTS</u> | | | |
| Data Costs | - | | - |
| Finance Lease | - | | - |
| Payroll | 34,000 | | 34,000 |
| Benefits/parking/business tax | - | | - |
| Consultants | - | | - |
| Investor/Public relations | 15,000 | | 15,000 |
| Rent | - | | - |
| Internet | - | | - |
| Miscellaneous | 1,000 | | 1,000 |
| Selling Expenses | 500 | | 500 |
| Insurance | 4,000 | | 4,000 |
| Restructuring Fees | - | | - |
| Professional Fees | - | | - |
| | 54,500 | | 54,500 |
| Total disbursements | 54,500 | | 54,500 |
| Net cash flow | (8,500) | | (8,500) |
| Opening cash | 36,304 | | 36,304 |
| Closing cash | \$27,804 | | \$27,804 |