

In re Gedex Systems Inc., Gedex Aviation Inc., Black Bay Minerals Corporation, Gedex Exploration Inc., and Gedex Earth Inc. (“Gedex”)

NOTICE OF COMPANY SALE OF ASSETS

On August 12, 2019, the Ontario Superior Court of Justice (Commercial List) made an Order granting Gedex protection from its creditors pursuant to the *Companies’ Creditors Arrangement Act* and appointing Zeifman Partners Inc. as the Monitor of Gedex. On the same date, the Court made an Order (the “**SISP Order**”) authorizing and approving the commencement of a Sales and Investor Solicitation Process to market and sell, on an “as is, where is” basis, all of the property, assets and undertaking of Gedex (or any part thereof), or to solicit prospective investors to make an investment in Gedex’s businesses (or any part thereof), all in accordance with the procedures set out in SISP Order. Capitalized terms used herein but not otherwise defined are given the meaning ascribed to such term in the SISP Procedures.

Details regarding the SISP, including the SISP Order and SISP procedures, can be found on the Monitor’s website at: <https://www.zeifmans.ca/current-insolvency-files/gedex/>.

A data room has been established for Prospective Bidders to review confidential information in respect of the Property and the Businesses. Interested parties wishing to access the data room should email the SISP Advisor, at the contact information below.

Bids must be submitted by the Bid Deadline, which is October 28, 2019.

Please note that the SISP timeline and procedures may be amended from time to time by Court Order. Consequently, it is important that you visit the Monitor’s Website to ensure that you are aware of any such amendments.

Company Overview

Located in Mississauga, Ontario, Gedex is an airborne-based survey company utilizing transformational and proprietary technology to substantially improve the imaging of the subsurface and creating significant value by mitigating risk and expediting the discovery of resources. Gedex’s High-Definition Airborne Gravity-Gradiometer (HD-AGG®) technology has the potential to materially change the world of geological discovery. Using exceptionally low-noise, non-intrusive methods and equipment, Gedex’s unique and proprietary technology has the ability to reveal previously unknown geology and natural resources, creating substantial value by mitigating risk and expediting discovery. An HD-AGG® system offers the exceptional ability to detect subsurface geological structures where other exploration tools prove to be ineffective, and in an environmentally friendly manner. Gedex’s approach to imaging, analytics, integration and interpretation ensure results that are expedited, targeted and accurate.

Key Highlights

- **Highly Differentiated Breakthrough Technology** - provides superior imaging of complicated geology. The system assists with the determination of resource tonnage with very low negative environmental impact.
- **Significant Intellectual Property** - nearly US\$100 million has been invested in research and development over 17-year period.
- **Best in Class Demonstration** - recent validation tests flown over known geology have produced performance levels better than all other fixed-wing AGG systems currently in use.
- **World Class Partners** - include well known and leading industry companies.

To receive more detailed information please visit www.Gedex.com.

Access to the Gedex data room can be granted upon completion of a Confidentiality Agreement and Written Acknowledgement.

For more information, please contact the SISP Advisor at the contact information noted below:

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SISP Advisor

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