

IN THE COURT OF QUEEN'S BENCH FOR SASKATCHEWAN
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE APPOINTMENT OF AN
INTERIM RECEIVER UNDER SECTION 47 OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c.B-3

BETWEEN:

SASKATCHEWAN TELECOMMUNICATIONS,

APPLICANT

AND:

**WIRELESS AGE COMMUNICATIONS LTD.
and
WIRELESS SOURCE DISTRICTION LTD.,**

RESPONDENTS

AFFIDAVIT OF KELLY KAZAKOFF

I, Kelly Kazakoff, of the City of Regina, in the Province of Saskatchewan, President of Jump.ca Wireless Supply Corp., MAKE OATH AND SAY AS FOLLOWS, THAT:

1. I am the President of Jump.ca Wireless Supply Corp. ("Jump.ca"), and as such, have personal knowledge of the facts deposed to herein, except where stated to be based on information and belief, and whereso stated, I duly verily believe the same to be true.
2. Jump.ca is a Saskatchewan based retailer of cellular phones and related products. Jump.ca is an authorized distributor of SaskTel products. Jump.ca operates twelve retail locations located in Saskatoon, Regina, Moose Jaw and Estevan.

3. On or about January 30, 2009 Jump.ca received an email from Adam Mallon, Vice President and Director of Tamarack Capital Advisors, the corporate finance arm of Meyers Norris Penny Limited, a copy of which is attached to this my Affidavit as Exhibit "A". In his email of January 30, 2009 Adam Mallon advised that Meyers Norris Penny Limited (the "Receiver") had been appointed as the receiver of Wireless Age Communications Ltd. ("WACL") and Wireless Source Distribution Ltd. ("Source") and had been given the mandate to sell the assets of WACL and Source. Adam Mallon also provided Jump.ca with a teaser and a confidentiality agreement that was to be signed if Jump.ca was interested in bidding to acquire the assets of WACL and Source.
4. On or about February 5, 2009 I sent an email to Adam Mallon, a copy of which I attach to this my Affidavit as Exhibit "B", in which I indicated that I had some questions and asked who would be the person to field questions with respect to the process and submissions.
5. In an email to me dated February 6, 2009, a copy of which is attached to this my Affidavit as Exhibit "C", Allen Mallon indicated that he could answer some of my questions but that for technical questions it would be better to arrange a call with the general manager of WACL and Source, Allen Cowie.
6. In an email to me dated February 9, 2009, a copy of which is attached to this my Affidavit as Exhibit "D", Adam Mallon indicated that I could contact Allen Cowie directly and that he would participate in the call.

7. On or about February 10, 2009 I contacted Allen Cowie by telephone to discuss the potential purchase by Jump.ca of the assets of WACL and Source. During my conversation with Allen Cowie we discussed his personal situation and his potential employment with Jump.ca if Jump.ca were to be successful in acquiring the assets of WACL and Source. Allen Cowie advised during such telephone conversation that if Jump.ca were successful in acquiring the assets of WACL and Source he would be interested in a potential role as an employee of Jump.ca.
8. During the discussion with Allen Cowie held on or about February 10, 2009 we also discussed SaskTel and the various scenarios surrounding what SaskTel, in its capacity as the main creditor of WACL and Source, would require to approve an offer to purchase the assets of WACL and Source. We specifically discussed what was in the Confidential Information Memorandum regarding the amount owing by SaskTel to WACL and the amounts owed to SaskTel by WACL and Source. During the telephone conversation, I specifically indicated to Allen Cowie that the information contained in the Confidential Information Memorandum and otherwise made available to Jump.ca did not provide Jump.ca with sufficient detail as to the amount SaskTel owed to WACL. Allen Cowie responded to this comment that his best estimate at the time of the call was that \$800,000.00 was owed by SaskTel to WACL but that the amount was constantly changing due to ongoing and standard business activity on the part of WACL and Source.

9. At the time of my call with Allen Cowie on or about February 10, 2009 it was the intention of Jump.ca to make an offer to acquire the assets of WACL and Source and that in making such offer Jump.ca intended to ensure its bid was sufficient such that SaskTel recovered all amounts that were owed to it by WACL and Source less the amount that SaskTel owed to WACL and Source. This was at the time and throughout the process a critical element to Jump.ca's offer to acquire the assets of WACL and Source. My discussion with Allen Cowie on February 10, 2009 would have provided him with sufficient information for him to fully understand Jump.ca's intentions in relation to its bid and SaskTel.
10. An additional issue discussed with Allen Cowie during this telephone call on February 10, 2009 was how Jump.ca's offer would deal with the issue of the inventory of WACL and Source. I indicated to Allen Cowie that valuing the inventory would be difficult given the limited detail contained in the Confidential Information Memorandum and acquired as to the breakdown in levels of inventory between WACL and Source. In response, Allen Cowie advised that the inventory by Source was comprised of wireless accessories having a value of approximately \$60,000.00 and with the balance being two-way radios and in regard to WACL was aged inventory. I then asked Allen Cowie to provide me with a detailed list of inventory and he indicated that Jump.ca should use a formula in its bid to take all aspect of inventory into consideration. Allen Cowie then indicated to me that he was leaving on a personal vacation and I therefore assumed that he would not have time to produce the list of inventory and would not be back in Regina or available to discuss the matter further until after the offers had been submitted to the Receiver.

11. On February 20, 2009 Jump.ca submitted an offer to purchase all of the assets of WACL and Source that were being offered pursuant to the Confidential Information Memorandum circulated by the Receiver.
12. On or about February 24, 2009 I was contacted by Ian Schofield, a representative of the Receiver, and advised that Jump.ca was one of two parties that were short-listed to acquire the assets of WACL and Source. The Receiver requested that Jump.ca amend its offer in relation to the receivables, the retention of employees and inventory. Jump.ca then prepared and provided the Receiver with an addendum to its offer that dealt with the issues raised by the Receiver and also increased the price Jump.ca was prepared to pay for the assets. The addendum to the offer was provided to the Receiver on February 25, 2009.
13. On or about March 4, 2009 I received a further call from Ian Schofield on behalf of the Receiver who indicated that an additional addendum to Jump.ca's was required. It is my understanding from my discussions with the Receiver that there remained two parties that were bidding and that the issue was the price that was being offered by Jump.ca. In response to the request from the Receiver on or about March 4, 2009 Jump.ca submitted a second addendum to its offer in which it increased its price offered for the assets of WACL and Source.

- 14. On or about March 6, 2009 I became aware that the assets of WACL and Source were awarded to a party other than Jump.ca and was advised and verily believe it to be true that Allen Cowie was involved as part of the entity that the Receiver was recommending be allowed to acquire the assets of WACL and Source as evidenced by the copy of a Corporate Profile dated as of April 24, 2009, a copy of which is attached to this my Affidavit as Exhibit "E".

- 15. At no time during my discussions with the Ian Schofield, Adam Mallon or Allen Cowie was I ever advised that Allen Cowie was or was intending to or may be involved in any capacity with the entity that was bidding to acquire the assets of WACL and Source.

- 16. The information I provided to Allen Cowie during the bid process would have been of significant commercial value to him in his capacity as a bidder.

- 17. I make this Affidavit in support of the objection by Jump.ca to the sale of the Saskatchewan assets of WACL and Source to IM Wireless Communications Ltd. by approval of this Honourable Court.

SWORN before me at the City)
of Regina, in the Province)
of Saskatchewan, this 24 day)
of April, 2009.)

A COMMISSIONER FOR OATHS in and)
for the Province of Saskatchewan.)
My Commission Expires: Dec)
(or) Being a Solicitor.)

Kelly Kazakoff
Kelly Kazakoff

This document was delivered by:

OLIVE WALLER ZINKHAN & WALLER LLP
Barristers and Solicitors
1000 - 2002 Victoria Avenue
Regina, Saskatchewan
S4P 0R7

Address for Service:

Same as Above

Lawyer in Charge of File:

Victor P. Dietz, Q.C.

Telephone:

(306) 359-1888

Facsimile:

(306) 352-0771

From: Adam Mallon [mailto:Adam.Mallon@TamarackCapital.ca]
Sent: Friday, January 30, 2009 2:37 PM
To: kellyk@jump.ca
Subject: Wireless Age Communications

Hi Kelly,

I am with Tamarack Capital Advisors, the corporate finance arm of MNP accounting firm. We have appointed the receiver for Wireless Age Communications Ltd. and I've been given the mandate of the assets of the company. Please find attached a teaser on the opportunity as well as a confidentiality agreement. If you are interested in seeing any further information regarding this opportunity, please contact the CA and send it back to me by either email (adam.mallon@tamarackcapital.ca) or fax (780.454.1908).

If you have any questions, please feel free to call me at 780.969.1438.

Sincerely,
Adam Mallon
VICE PRESIDENT & DIRECTOR

DIRECT 780.969.1438
FAX 780.454.1908
CELL 780.903.0977
adam.mallon@tamarackcapital.ca<mailto:adam.mallon@tamarackcapital.ca>
tamarackcapital.ca<http://www.tamarackcapital.ca/>

[cid:_2_07BE1C0407BE1804007143858725754E]

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This is Exhibit " A " referred to in the
affidavit of Kelly Kuzakoff
sworn before me at Regina, SK
this 24 day of April, 2009.

D. J. [Signature]
A Commissioner for Oaths in and for the
Province of Saskatchewan, being a Solicitor
of Law. My commission expires 07

From: Kelly Kazakoff
Sent: Thursday, February 05, 2009 8:56 PM
To: 'Adam Mallon'
Subject: RE: Wireless Age Communications

Hi Adam,
I have received the CIM for the Wireless Age and Wireless Source and was wondering if you will be point person to field questions regarding the process and submissions. If so, I would like to arrange as we have few question, please let me know a time that works for you.

Best regards,

Kelly Kazakoff

From: Adam Mallon [mailto:Adam.Mallon@TamarackCapital.ca]
Sent: Friday, January 30, 2009 2:37 PM
To: kellyk@jump.ca
Subject: Wireless Age Communications

Hi Kelly,

I am with Tamarack Capital Advisors, the corporate finance arm of MNP accounting firm. We have appointed the receiver for Wireless Age Communications Ltd. and I've been given the mandate of the assets of the company. Please find attached a teaser on the opportunity as well as a confidential agreement. If you are interested in seeing any further information regarding this opportunity, please the CA and send it back to me by either email (adam.mallon@tamarackcapital.ca) or fax (780.454.

If you have any questions, please feel free to call me at 780.969.1438.

Sincerely,
Adam Mallon
VICE PRESIDENT & DIRECTOR

DIRECT 780.969.1438
FAX 780.454.1908
CELL 780.903.0977
adam.mallon@tamarackcapital.ca<mailto:adam.mallon@tamarackcapital.ca>
tamarackcapital.ca<http://www.tamarackcapital.ca/>

[cid:image001.jpg@01C987D4.32095A20]

This is Exhibit " B " referred to in the
affidavit of Kelly Kazakoff
sworn before me at Regina, SK
this 24th day of April, 20 09

D. J.
A Commissioner for Oaths in and for the
Province of Saskatchewan, being a Solicitor
or My commission expires 5/9

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From: Adam Mallon [mailto:Adam.Mallon@TamarackCapital.ca]
Sent: Friday, February 06, 2009 3:23 PM
To: Kelly Kazakoff
Subject: RE: Wireless Age Communications

Kelly,

Thank you for your response. I will be able to answer some of your questions, but assuming you ha technical questions, it would be better to arrange a call with the GM, Allen Cowie. Please let me kn what times work best for you and I will try to arrange a call.

Sincerely,
Adam Mallon
VICE PRESIDENT & DIRECTOR

DIRECT 780.969.1438
FAX 780.454.1908
CELL 780.903.0977
adam.mallon@tamarackcapital.ca<mailto:adam.mallon@tamarackcapital.ca>
tamarackcapital.ca<http://www.tamarackcapital.ca/>

[cid:_2_0AE1283C0AE1243C00756B6A87257555]

From:

Kelly Kazakoff <KellyK@iqmetrix.com>

To:

Adam Mallon <Adam.Mallon@TamarackCapital.ca>

Date:

05/02/2009 07:56 PM

Subject:

RE: Wireless Age Communications

This is Exhibit " C " referred to in the
affidavit of Kelly Kazakoff
sworn before me at Regina, SK
this 24th day of April, 2009.

[Signature]
A Commissioner for Oaths in and for the
Province of Saskatchewan, being a Solicitor
or My commission expires [Signature]

From: Adam Mallon [mailto:Adam.Mallon@TamarackCapital.ca]
Sent: Monday, February 09, 2009 5:13 PM
To: Kelly Kazakoff
Subject: RE: Wireless Age Communications

Contacting Allen directly is certainly an option. Feel free to do that if you'd like. Otherwise, I'd prop
11 am conference call tomorrow (10 am Alberta time). I can call you ahead of time, and then dial in

Let me know if that works.

Sincerely,
Adam Mallon
VICE PRESIDENT & DIRECTOR

DIRECT 780.969.1438
FAX 780.454.1908
CELL 780.903.0977
adam.mallon@tamarackcapital.ca<mailto:adam.mallon@tamarackcapital.ca>
tamarackcapital.ca<http://www.tamarackcapital.ca/>

[cid:_2_0AE6ED800AE6E9AC007F80F487257558]

From:

Kelly Kazakoff <KellyK@iqmetrix.com>

To:

Adam Mallon <Adam.Mallon@TamarackCapital.ca>

Date:

09/02/2009 03:29 PM

Subject:

RE: Wireless Age Communications

Thanks Adam, I have a few question that I believe would be more suitable for just yourself, maybe

This is Exhibit " D " referred to in the
affidavit of Kelly Kazakoff
sworn before me at Regina, SK
this 24th day of April 2009

[Signature]
A Commissioner for Oaths in and for the
Province of Saskatchewan, being a Solicitor
of the said Province

[Signature]

This is Exhibit " E " referred to in the affidavit of Kelly Kazakoff sworn before me at Regina, SK this 24th day of April, 2009.

~~A Commissioner for Oaths in and for the Province of Saskatchewan, being a Solicitor or, My commission expires~~

Saskatchewan



Justice
Corporations

CORPORATIONS BRANCH Corporate Registry Profile Report

Entity No: 101140654
Entity Name: IM WIRELESS COMMUNICATIONS LTD.

As of: 24-Apr-2009

Entity Name: IM WIRELESS COMMUNICATIONS LTD.
Entity Number: 101140654
Status as of Profile date: Active

Entity Type: BUSINESS CORPORATION
Entity Sub Type: SASKATCHEWAN CORPORATION

Incorporation Date: 23-Mar-2009
Home Jurisdiction: SASKATCHEWAN
Annual Return/Renewal Date: 30-Apr-2010

Nature of Business: RETAIL AND MARKETING OF WIRELESS PRODUCTS AND SERVICES

Registered Office:

Name: IM WIRELESS COMMUNICATIONS LTD.
Address: 700 - 1914 HAMILTON STREET
City/Province: REGINA, SK
Country/Postal Code: CANADA, S4P3N6

Mailing Address:

Name: IM WIRELESS COMMUNICATIONS LTD.
Address: 700 - 1914 HAMILTON STREET
City/Province: REGINA, SK
Country/Postal Code: CANADA, S4P3N6

Allowable Number of Directors: Min: 1 Max: 10

Director/Officer /Shareholder Information:

Dir Became: 23-Mar-2009
Name: COWIE, ALLEN Director: YES
Address: 1603 VIOLET CR.
City/Province: REGINA, SK
Country/Postal Code: CANADA, S4X4L7
Resident Canadian: YES

Share Structure:

Class	Voting Rights	Authorized Number	Issued Number
A COM	YES	UNLIMITED	00.00
B COM	YES	UNLIMITED	00.00
C COM	NO	UNLIMITED	00.00
D COM	NO	UNLIMITED	00.00
E PRE	YES	UNLIMITED	00.00
F PRE	NO	UNLIMITED	00.00
G PRE	NO	UNLIMITED	00.00
Total Number of Shares issued:			00.00

General Information:

Licensed with Consumer Protection Branch: NO

Event History:**Event****Date**

INCORPORATION (Filed on the Web)

23-Mar-2009