

## **CALL FOR TENDERS**

RAYMOND CHABOT INC., Licensed Insolvency Trustee of the assets of **GESTURELOGIC INC.**, operating in the field of wellness and fitness wearable technology, is seeking tenders for the sale of the following assets:

<b>LOT 1</b>	<b>Patents for wearable technology and domain</b>	<b>Value undetermined</b>
	<ul style="list-style-type: none"><li>■ US PAT 10,575,760 Systems, methods, and devices for activity recognition</li><li>■ US PAT 9,770,179 System, method, and device for detecting heart rate</li><li>■ US PAT 9,782,104 Systems, methods, and devices for acquiring and processing physiological signals</li><li>■ US PAT 10,327,670 Systems, methods, and devices for exercising and activity metric computation</li><li>■ Gesturelogic.com domain name</li></ul>	

For additional information, go to the “Assets for sale” section of our website at: <https://archive.raymondchabot.com/en/assets-for-sale> or contact Mathieu Loiselle at (613)317-2423.

### **Conditions of sale**

The Conditions and Reserves Related to the Sale shall apply to all tenders submitted. Such conditions and reserves are an integral part of this call for tenders and it is the Tenderer’s responsibility to obtain a copy thereof.

### **Review of documents and data**

Complete digital copies of the patents described above are available on our website at: <https://archive.raymondchabot.com/en/assets-for-sale>. Hard copies of the patents will be delivered to the successful Tenderer.

### **Receipt and opening of the tenders**

Tenders must be sent to the offices of the Licensed Insolvency Trustee, 116 Albert Street, Suite 1000, Ottawa in the province of Ontario, which will receive them until May 4, 2021 at 3:00PM. The Licensed Insolvency Trustee will open the tenders without the presence of the tenderers at that time.

Dated in Ottawa, on April 19, 2021.

RAYMOND CHABOT INC.  
Licensed Insolvency Trustee

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Stanley Loiselle, CIRP, LIT  
In charge of the estate

**TENDER****To:**

**RAYMOND CHABOT INC.**, Licensed Insolvency Trustee of the assets of  
GestureLogic Inc.

Address: 116 Albert Street, Suite 1000, Ottawa, Ontario, K1P 5G3

Email : [Loiselle.mathieu@rcgt.com](mailto:Loiselle.mathieu@rcgt.com)

Telephone: (613)317-2423

Fax: (613)236-9817

**From:**

\_\_\_\_\_  
Name of Tenderer

\_\_\_\_\_  
Address

\_\_\_\_\_  
Telephone Fax Email

**Tender:**

Lot 1 : \$ \_\_\_\_\_

**Deposit:**

Bank draft or Certified  
check Deposit  
enclosed herein in the  
amount of \$:

\$ \_\_\_\_\_

- 15% for tenders of more than \$50,000

**Details for wire  
transfer available  
upon request.**

- 0% of tenders less than \$50,000

**Conditions and reserves:**

This Tender is subject to the Conditions and Reserves Related to the Sale issued by Raymond Chabot inc. and I acknowledge that I have read them.

**Other terms and conditions:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Duly authorized signatory Date

## **CONDITIONS AND RESERVES RELATED TO THE SALE OF THE ASSETS**

### **1. CALL FOR TENDERS**

- 1.1 The Licensed Insolvency Trustee is not required to accept the highest tender nor any other tender whatsoever, and reserves the right to dispose of the assets in any other manner under the Law;
- 1.2 **The Licensed Insolvency Trustee reserves the right to cancel the tendering process at any time without reason and the Tenderer acknowledges that no indemnity may be claimed as a result of this decision.**

### **2. DESCRIPTION OF ASSETS**

- 2.1 The Tender covers the assets which are part of the lot(s) mentioned in the tender (the "Assets"), which were reviewed by the Tenderer;
- 2.2 In the event that the Licensed Insolvency Trustee is unable, for whatever reason, to deliver to the Tenderer the Assets or a significant portion thereof, the Licensed Insolvency Trustee can cancel his acceptance of the Tender, which is then deemed never to have taken place;
- 2.3 **In the case of assets comprising stored information (on computers or otherwise), the Tenderer agrees to destroy any information relating to third parties.**

### **3. CONDITIONS AND RESERVES OF THE SALE**

- 3.1 In the event that the Tenderer fails to comply with any of the obligations under the terms of the present agreement, he shall indemnify the Licensed Insolvency Trustee for any damage incurred by him now or in the future as a result of the default, without prejudice to any other recourse legally granted to the Licensed Insolvency Trustee;
- 3.2 When a tender is subject to a condition, the tender must state the amount of the tender if the condition stated in the tender is accepted by the Licensed Insolvency Trustee, and the amount of the tender if the condition is not accepted. If the latter states a single amount, this amount shall be deemed to be the amount of the tender if the condition stated in the tender is not accepted by the Licensed Insolvency Trustee;
- 3.3 The Licensed Insolvency Trustee reserves the right to waive compliance with one or more conditions stated in the call for tenders or in the document entitled "Conditions and Reserves Related to the Sale of Assets";
- 3.4 **The Tenderer acknowledges that the Licensed Insolvency Trustee makes no representations as to the Tenderer's potential liability as successor employer;**
- 3.5 **Submitting a tender shall constitute irrevocable acceptance by the Tenderer of all of the conditions and reserves of the sale.**

### **4. REVIEW OF DOCUMENTS AND DATA**

- 4.1 The Tenderer hereby declares that he has reviewed the documents and data made available by the Licensed Insolvency Trustee and that he shall rely entirely on his examination and investigation, that the Licensed Insolvency Trustee shall not provide any guarantee as to the description, state or value of the Assets and that he waives all guarantees pertaining to the quality of the Assets;
- 4.2 The Tenderer recognizes that the Licensed Insolvency Trustee did not comment on the compliance of the Assets, with standards of any kind (including environmental standards) in effect at any time with respect to the Assets, their disposal or utilization and waives the right to any claim whatsoever arising from the failure of the Assets to comply with such standards.

### **5. RECEIPT AND OPENING OF THE TENDERS**

- 5.1 The Tender is made for the amount indicated in the Tender;
- 5.2 **Tenders for an amount greater than \$50,000 must include a deposit of 15%;**
- 5.3 Where the Tenderer withdraws his Tender during the 48-hour period prior to the time set for the receipt of the Tenders until he is notified of the results of the call for tenders, the Licensed Insolvency Trustee shall retain the deposit that accompanied the Tender as liquidated damages;
- 5.4 **Combined tenders and tenders for more than one lot shall be itemized and indicate the price offered for each lot;**
- 5.5 **The Tenders must be submitted to the office of the Licensed Insolvency Trustee having made the call for tenders. Any Tender submitted to another office must be faxed and/or emailed to the Licensed Insolvency Trustee designated in the call for tenders, stating that the original was delivered to the Raymond Chabot inc. office in such city. It is the Tenderer's responsibility to ensure that his Tender has been received by the recipient.**

## 6. ACCEPTANCE AND REFUSAL

- 6.1 In spite of any contrary indication set forth in the Tender, the Licensed Insolvency Trustee shall be entitled to retain or reject the Tender until the expiry of **a reasonable period**;
- 6.2 In the event the Tender is retained, the Licensed Insolvency Trustee shall notify the **retained Tenderer in writing by email, fax or mail** at the address indicated on the Tender;
- 6.3 In the event the Tender is rejected:
  - 6.3.1 If the Licensed Insolvency Trustee has received a deposit, written notice, by registered mail, together with the deposit, shall be sent to the tenderers;
  - 6.3.2 For other tenderers, no notice shall be sent, but the Licensed Insolvency Trustee's decision may be posted on the Licensed Insolvency Trustee's website.
- 6.4 The fact that a deposit has been cashed may not be interpreted as acceptance of a tender;
- 6.5 The Vendor may withdraw his acceptance of any Tender prior to delivery of the Assets. In such a case, the Licensed Insolvency Trustee shall reimburse any amount received from the Tenderer, without interest, and the Tenderer shall not have any other recourse;
- 6.6 If the Tenderer whose Tender is accepted is a related party as defined in the *Bankruptcy and Insolvency Act*, the sale must be authorized by the courts, at the Tenderer's expense.

## 7. SALE, OCCUPANCY AND DELIVERY

- 7.1 The taking possession shall take place at a time agreed to by the Licensed Insolvency Trustee, in the presence of the Licensed Insolvency Trustee, and shall be established by a receipt remitted by the Tenderer to the Licensed Insolvency Trustee;
- 7.2 The Tenderer shall take possession of all Assets without exception. If some of the Assets contain or constitute contaminants or dangerous waste or products, the Tenderer shall dispose of them in compliance with the laws and regulations relating to their transportation and disposal;
- 7.3 In particular, the Tenderer shall, upon request, reimburse the Licensed Insolvency Trustee for any expenses incurred by him following the Tenderer's failure to take possession of the Assets within the prescribed time limit;
- 7.4 The Tenderer agrees that any amount payable to the Licensed Insolvency Trustee under the present agreement shall bear interest at a rate of fifteen percent (15%) per year starting on the due date of such amount;
- 7.5 The Licensed Insolvency Trustee shall provide the Tenderer with only those documents in their possession relating to the name and description of the Assets;
- 7.6 To the purchase offer shall be added amounts, as applicable, relating to any tax, assessment, contribution and any right whatsoever, inherent or consequential to the acceptance of the purchase offer or to the transfer of ownership, as well as any fees and disbursements relating to the preparation and publication of a deed of sale (the "Price");
- 7.7 The sale shall take place within thirty (30) days of the acceptance of the purchase offer. The Licensed Insolvency Trustee may agree that the deposit included with the Tender reduce the Price by the same amount;
- 7.8 In the event the purchase offer is accepted, the sale shall take place without any guarantee from the Licensed Insolvency Trustee, and at the Tenderer's own risk;
- 7.9 Ownership of the Assets which are the subject of the purchase offer shall be transferred to the **Tenderer only upon full payment of the sale price**;
- 7.10 If the Tenderer fails to take possession of the assets, he thereby authorizes the Licensed Insolvency Trustee to cancel the acceptance of his purchase offer and to retain the deposit that accompanied the Tender as liquidated damages.