

(c) The Corporate Opportunities

31. In March and April, 2016, Mr. Sinclair provided MNP with certain documents relating to corporate opportunities of Alken in the Middle East. Mr. Baumann alleges in his Amended Counterclaim that if those documents had been fully disclosed to parties with an interest in pursuing the Corporate Opportunities, this would have significantly increased the value of Alken's assets available for sale in the receivership process, and correspondingly decreased the amount for which Callidus could pursue him under the Guarantee and take action to foreclose on the Mortgage.
32. Mr. Sinclair stated in correspondence to Callidus that these opportunities could generate as much as \$200,000,000.²⁷