

**MNP LTD.
RECEIVER OF
LAH SOURCING LTD.**

**INVITATION
FOR OFFERS TO PURCHASE / LIQUIDATE**

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1.0 INTRODUCTION

On August 15, 2023, by Order of the Supreme Court of British Columbia (the “**Receivership Order**”), MNP Ltd. was appointed as Receiver and Manager (in such capacity, the “**Receiver**”) of all of the property (the “**Property**”) of LAH Sourcing Ltd. (the “**Company**”).

This Invitation for Offers to Purchase (“**Invitation**”) has been compiled by MNP Ltd. and the Invitation has been prepared solely for information purposes to assist prospective purchasers in making an evaluation of the Company’s assets (the “**Assets**”). The information provided herein may not contain all of the information purchasers may require and therefore, purchasers should conduct their own investigation, analysis and due diligence relating to the Company’s Assets and of the information contained herein.

The Receiver has not independently verified or reviewed any of the information contained herein. The Receiver does not make any representation or warranty as to the accuracy or completeness of the information in this Invitation and shall have no liability for any representations (express or implied) contained in or for any omissions from this Invitation, or for any other written or oral communications transmitted to purchasers in the course of their evaluation of the Assets.

The Receiver invites potential purchasers to formulate offers to purchase or liquidation, (an “**Offer**”) for all of the Assets outlined in Section 3.

The Assets included in this Invitation are currently stored at the Company’s warehouse located at 118-18525 53 Avenue, Surrey, British Columbia, and two nearby storage locations. In person viewings of the Assets can be arranged by appointment only between September 27, 2023 and October 13, 2023 during normal business hours on weekdays by contacting the Receiver.

The deadline for the submission of an Offer is 12:00 pm (Vancouver time) on Monday, October, 16, 2023.

The Receiver has formulated specific transaction procedures and additional terms relating to this Invitation that are included in the Terms and Conditions of Sale (See **Appendix A**). The Receiver also reserves the right to:

- Amend or terminate the sales procedure during the sales process;
- Accept an Offer that may not necessarily be the highest bid;
- Negotiate with one or more Purchasers at any time;
- Set a minimum offer price for the Assets;
- Enter into a definitive transaction agreement[s] without prior notice to other Purchasers at any time during the transaction process; and
- Not accept any Offers and market or sell the Assets through another process.

2.0 BACKGROUND INFORMATION

LAH Sourcing Ltd. specialized in providing personal protective equipment, such as medical masks, medical clothing and apparel, operating out of their Surrey, British Columbia office and warehouse.

3.0 ASSETS INCLUDED IN SALE

Assets – The Assets are being offered for sale as one lot, which includes medical masks, scrubs, gloves, and other related items. A summary of the Assets is shown below:

<u>Item</u>	<u>Quantity Estimates</u>	
Gloves, Masks, and Wipes	200,000	Masks include N95, Level 2, and other
Apparel - Scrubs / Other	120,000	
Displays, Racking, and related items	Various	

It should be noted that the Receiver has not verified any of the quantities, descriptions, or accuracy of the Assets. Purchasers are to rely entirely on their own inspection and investigation as to accuracy and completeness of the information provided by the Receiver to the Purchaser.

4.0 PROCEDURE TO SUBMIT AN OFFER

The submission of an Offer to the Receiver shall constitute an acknowledgement and an acceptance by the Purchaser of all terms and conditions set out in the Invitation including, but not limited to, the Terms and Conditions of Sale as set out in **Appendix A**.

All Offers must be submitted substantially in the form of offer attached (**Appendix B**), with Auction and Liquidation offers to include:

- Any net minimum guarantee amounts;
- Estimated shared costs;
- Summary of marketing plan;
- Required use of LAH Sourcing Ltd. property; and
- Estimates of net realizations to the Receivership.

Offers are to be accompanied by a 10% deposit and wired to the Receiver's trust account as set out in **Appendix A**.

The deadline for the submission of an Offer is 12:00 pm (Vancouver time) on Monday, October 16, 2023. ALL Offers must be emailed to Greg.Ibbott@mnp.ca to the deadline indicated above.

Offers must be submitted to MNP Ltd., Attention: Greg Ibbott RE: LAH Sourcing Ltd. – In Receivership at the address below. Further information regarding the sales process can be obtained by contacting:

Greg Ibbott
Greg.Ibbott@mnp.ca
Phone: (604) 637 1541