

NOTICE AND STATEMENT OF THE RECEIVER
(Subsection 245(1) and 246(1) of the Bankruptcy and Insolvency Act)

IN THE MATTER OF THE RECEIVERSHIP OF
ELK RIDGE GOLF AND CONFERENCE CENTRE INC.

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On June 5, 2020 the undersigned, MNP Ltd., became the Receiver in respect of the assets and undertakings of Elk Ridge Golf and Conference Centre Inc. ("Elk Ridge" or the "Company") the insolvent corporation that is described below:

Property	Amount
Real Property ⁽¹⁾	\$1.00
Equipment ⁽²⁾	\$248,271
Inventory ⁽²⁾	\$53,893
Total (approximation)	Unknown

(1) The value of the real property has not yet been ascertained.

(2) The value of the equipment and inventory is based upon the net book value from internal financial statements.

2. The undersigned became a Receiver in respect of the property described above by way of a Court of Queen's Bench of Saskatchewan Order dated June 5, 2020.
3. The undersigned took possession and control of the property described above on June 5, 2020.
4. The following information relates to the Receivership:
- a. Address of insolvent: Elkridge View, Elk Ridge Resort, Saskatchewan
 - b. Principal Line of Business: Golf Course, Hotel and Conference Centre
 - c. Location of business: Elk Ridge Resort, Saskatchewan
 - d. Estimated amounts owed by the Company to each creditor who holds a security interest in the property described above:

Conexus Credit Union 2006	\$13,289,737.71
CWB National Leasing	\$113,238.80
Canada Revenue Agency ⁽¹⁾	\$1.00
Total (Approximation)	\$13,402,976.50

(1) Where values are recorded as \$1.00 the current balance owing (if any) is not yet known.

The list of other creditors of the Company and the amount owed to each creditor and the total amount due by the Company is as follows:

- Please see attached Exhibit 'A'
- e. The Receiver continues to investigate the options available to maximize realization on the property described above.
- f. Contact person for the Receiver:

Eric Sirrs, CIRP, LIT
MNP Ltd.
Suite 1300, 10235 - 101 Street
Edmonton, AB T5J 3G1

Phone: (780) 455-1155
Fax: (780) 409-5415
Email: eric.sirrs@mnp.ca

- g. Further information with respect to the Receivership proceedings will be posted to the Receiver's website (<https://mnpdebt.ca/en/corporate/engagements/elk-ridge-golf-and-conference-centre-inc>) under the "Corporate Engagements" heading as it becomes available. Should creditors not have access to the internet, copies of other materials can be requested by contacting the Receiver's office at 780.455.1155.
- h. Please take notice that the Receiver is providing this document to all known creditors for **informational purposes only**. As a creditor, you are **not required to submit paperwork supporting the amounts owing to you at this time**. If a claims process is undertaken in the future, you will be contacted.

Dated at Edmonton, Alberta on June 12, 2020.

MNP Ltd.

In its capacity as Receiver of
Elk Ridge Golf and Conference Centre Inc.
and not in its personal or corporate capacity



Per: Eric Sirrs, CIRP, LIT
Senior Vice President