

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

385367 ALBERTA LTD., MBM REAL ESTATE LTD., AND MBM COPIERS LTD.

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On June 16, 2020 the undersigned, MNP Ltd., became the Receiver in respect of the assets and undertakings of **385367 Alberta Ltd. ("385")**, **MBM Real Estate Ltd. ("Real Estate")**, and **MBM Copiers Ltd. ("Copiers")** (collectively as the "Company") the insolvent corporations that are described below:

Property	Amount
Real Property ⁽¹⁾	\$2,830,106
Property and Equipment ⁽²⁾	\$341,000
Automotive ⁽³⁾	\$1.00
Total (approximation)	<u>\$3,171,107</u>

- (1) The value of the Real Property is based on 2018 financial statements for Real Estate which is the most current information available at the time of drafting this notice.
- (2) The value of the Property and Equipment is based on 2018 financial statements for 385 and Copiers which is the most current information available at the time of drafting this notice.
- (3) The value of the Automotive Equipment (if any) is not currently known.

2. The undersigned became a Receiver in respect of the property described above by way of a Court of Queen's Bench of Alberta Order dated June 16, 2020.
3. The undersigned took possession and control of the property described above on June 16, 2020.
4. The following information relates to the Receivership:
- a. Address of insolvent: #3, 9707 Main Street, Fort McMurray, Alberta;
 - b. Principal Line of Business: Real Property Holdings, Commercial Copier Rentals and ATM Sales;
 - c. Location of business: #3, 9707 Main Street, Fort McMurray, Alberta;
 - d. Estimated amounts owed by the Company to each creditor who holds a security interest in the property described above:

Royal Bank of Canada	\$3,110,515
Canada Revenue Agency ⁽¹⁾	\$1.00
Regional Municipality of Wood Buffalo ⁽¹⁾	\$1.00
Total (Approximation)	<u>\$3,110,517</u>

- (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 which will likely result in the listing of the real property for sale and liquidation of the Property and Equipment.

f. Contact person for the Receiver:

Maha Shah
MNP Ltd.
Suite 1300, 10235 - 101 Street
Edmonton, AB T5J 3G1
Phone: (780) 455-1155
Fax: (780) 409-5415
Email: maha.shah@mnp.ca

- g. Further information with respect to the Receivership proceedings will be posted to the Receiver's website (www.mnpdebt.ca/en/corporate) 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 25, 2020.

MNP Ltd.

In its capacity as Receiver of
385367 Alberta Ltd., MBM Real Estate Ltd., and MBM Copiers Ltd.
and not in its personal or corporate capacity

Per:  Karen Aylward, CIRP, LIT
Vice President

385367 ALBERTA LTD., MBM REAL ESTATE LTD. AND MBM COPIERS LTD.

EXHIBIT 'A' TO NOTICE AND STATEMENT OF RECEIVER

ADT Security Services Canada Inc.	1,732.56
Cooper & Company	18,292.02
Direct Energy	403.82
Imperial Oil	1,594.59
Shaw Cable Systems	141.59
WCB Workers Compensation Board of Alberta	148.75
TOTAL UNSECURED CREDITORS:	\$22,313.33