

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

1692260 ALBERTA LTD. AND BIRKILL HOLDINGS LTD.

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On March 24, 2022 the undersigned, MNP Ltd., became the Receiver in respect of the assets and undertakings of 1692260 Alberta Ltd. and Birkill Holdings Ltd. (collectively as the "Company") the insolvent corporations that are described below:

1692260 Alberta Ltd:

Property	Amount
Real Property ⁽¹⁾	\$5,800,000.00
Chattels and Equipment ⁽²⁾	\$1.00
Accounts Receivable ⁽³⁾	\$1.00
Total (approximation)	<u><u>\$5,800,002.00</u></u>

Birkill Holdings Ltd:

Property	Amount
Real Property ⁽¹⁾	\$820,000.00
Chattels and Equipment ⁽²⁾	\$1.00
Accounts Receivable ⁽³⁾	\$1.00
Total (approximation)	<u><u>\$820,002.00</u></u>

- (1) The value of the Real Property is based on information from Land Title searches for each property which is the most current information available at the time of drafting this notice.
- (2) The estimated realizable value of the Chattels and Equipment is currently not known.
- (3) The estimated realizable value (if any) of outstanding accounts receivable 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 March 24, 2022.
3. The undersigned took possession and control of the property described above on March 24, 2022. The property legally described as Plan 4313BF, Block 14, Lot 6, and the east half of Lot 7 was excluded from the receivership.
4. The following information relates to the Receivership:
 - a. Address of insolvent: 100, 10233 101 Ave, Lac La Biche AB T0A 2C0
 - b. Principal Line of Business: Hospitality and Rental Properties;
 - c. Location of business:
 - i. 10310 102 Ave, Lac La Biche, AB T0A 2C2;

- ii. 9806 99 Ave, Lac La Biche AB T0A 2C2;
 - iii. 10009 – 103 Ave Lac La Biche T0A 2C2;
 - iv. 4918 Main St, Grassland AB T0A 1V0;
 - v. 5008 49 Ave, Grassland AB T0A 1V0; and
 - vi. 50A St, Wandering River AB, T0A 3M0
- d. Estimated amounts owed by the Company to each creditor who holds a security interest in the property described above:

1692260 Alberta Ltd:

Royal Bank of Canada	\$4,712,168.80
Agricultural Financial Services Corp	\$6,195,140.44
Servus Credit Union Ltd. (1)	\$1.00
Bodkin, Division of Bennington Financial (1)	\$1.00
CWB National Leasing Inc.(1)	\$1.00
Meridian Onecap Credit Corp (1)	\$1.00
Canada Revenue Agency (1)	\$1.00
Town of Lac La Biche (1)	\$83,798.16
Athabasca County (1)	\$98,608.01
Total (Approximation)	<u>\$11,089,720.41</u>

Birkill Holdings Ltd:

Royal Bank of Canada	\$1,043,970.19
Servus Credit Union Ltd. (1)	\$1.00
Bodkin, Division of Bennington Financial (1)	\$1.00
CWB National Leasing Inc.(1)	\$1.00
Meridian Onecap Credit Corp (1)	\$1.00
Canada Revenue Agency (1)	\$1.00
Town of Lac La Biche (1)	\$1.00
Total (Approximation)	<u>\$1,043,976.19</u>

(1) Values are listed at \$1.00 where current amounts owed are 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.
- 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 April 1, 2022

MNP Ltd.

In its capacity as Receiver of
1692260 Alberta Ltd. and Birkill Holdings Ltd.
and not in its personal or corporate capacity



Per: Eric Sirrs, CIRP, Licensed Insolvency Trustee
Senior Vice President

1692260 ALBERTA LTD., BIRKILL HOLDINGS LTD.

EXHIBIT 'A' TO NOTICE AND STATEMENT OF RECEIVER

Direct Energy	1.00
Epcor	1.00
Town of Lac La Biche	1.00
Worker's Compensation Board	1.00
Canada Revenue Agency	1.00
Alberta Treasury Board and Finance	1.00

TOTAL UNSECURED CREDITORS: \$6.00