

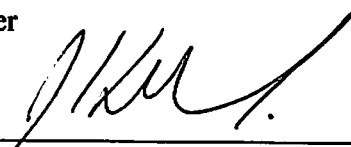
FINAL REPORT OF THE RECEIVER
(Pursuant to Subsection 246(3))
33-165646

May 5, 2021

Take notice that:

1. On November 20, 2017 MNP LTD. ("MNP") became the Receiver in respect of the property of Jubilee Jewellers Inc. (the "Company"), by virtue of being appointed by the Royal Bank of Canada (the "Secured Party") pursuant to a General Security Agreements dated March 30, 2007 (the "Security") over all assets of the Company executed between the Company and the Secured Party whereby the Company granted to the Secured Party a security interest(s) in the assets of Jubilee Jewellers Inc.
2. MNP took possession and control of the assets of the Company on November 20, 2017.
3. As of November 2, 2020, the Receiver realized on the assets of the Company, and the funds were paid to the Secured Creditor pursuant to its security on February 16, 2021 after the Court approved the Second and Final report of the Receiver.
4. The secured creditor was not paid in full.
5. A statement of the Receiver's receipts and disbursements is attached.
6. This notice constitutes the final report of the Receiver.

MNP LTD.
Receiver



John P. Haralovich CPA, CA, LIT, CIRP, CMA

**MNP LTD., RECEIVER RE:
JUBILEE JEWELLERS INC.**

**FINAL STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD NOVEMBER 20, 2017 TO FEBRUARY 28, 2021**

Receipts:

Sale of inventory	\$ 740,842
Insurance settlement	100,000
Cash on hand	4,112
Collection of accounts receivable	13,244
Interest	15,956
	<u>874,154</u>

Disbursements:

Filing fee	70
Rent	45,820
Insurance	16,614
Auctioneer expenses	20,249
Appraisal fees	203
Repairs and maintenance	2,068
Utilities	(1,055)
Security/Email	932
Casual labour - subcontractors	1,092
Advance to bankruptcy file	5,000
HST on Receivers fees	14,518
Receiver fees and expenses	111,679
Legal fees	130,670
Deemed trust claim	72,178
Wage earner protection program	12,667
Payment to secured creditor	441,137
License fee	311
	<u>874,154</u>

Excess of Receipts over Disbursements **\$ 0**