

**IN THE MATTER OF THE RECEIVERSHIP OF
PULSE RX INC. AND FAMILY PHARMACY CLINIC INC.
OF THE CITY OF VAUGHAN
IN THE PROVINCE OF ONTARIO**

**FORM 87
NOTICE AND STATEMENT OF RECEIVER
SEC. 245 (1) AND SEC. 246(1) OF THE ACT**

The Receiver gives notice and declares that:

1. On June 10, 2021, MNP Ltd. ("**MNP**") became the receiver in respect of the assets, property and undertakings (the "**Assets**") of Pulse Rx Inc. ("**Pulse**"), an insolvent person and Family Pharmacy Clinic Inc. ("**FP**"), an insolvent person, (collectively, the "**Companies**"), as described below:

	Estimated Book Value
Cash in bank - operating account	\$ 94
Receivables	Unknown
Inventory	\$116,930
Computer and office equipment and equipment	Unknown
TOTAL	<hr/> <u>\$ 117,024</u>

The books and records of the Companies are not current. The Receiver has based the estimated book value of the Assets on information available from the Companies and/or based on its preliminary review. The Receiver has not audited or otherwise attempted to verify the accuracy or completeness of this information. The receiver expresses no opinion and does not provide any form of assurance on or relating to such information.

2. MNP became a receiver by virtue of being appointed by the Ontario Superior Court of Justice (Commercial List) pursuant to an Order dated June 10, 2021 granted pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. 43, as amended.
3. The receiver took possession of the property described above on the 10th day of June 2021.
4. The following information relates to the receivership
 - a) Address of the insolvent persons:
 - 111 Zenway Blvd. Suite 3, Woodbridge ON L4H 3H9
 - b) Principal line of businesses:
 - Pulse: Pharmacy supplier to long-term care and retirement communities
 - FP: Holding company (parent company to Pulse)
 - c) Location of the businesses:

- 111 Zenway Blvd. Suite 3, Woodbridge ON L4H 3H9
- d) Amount owed by insolvent person to each creditor who holds a security on the property described above:
- See attached **List "A"**
- e) The list of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person is as follows:
- See attached **List "B"**
- f) The intended plan of action of the receiver during the receivership, to the extent such a plan has been determined, is as follows:
- The receiver plans to realize on the Assets for the benefit of the Companies' stakeholders.
- g) Contact person for the Receiver:

Attention: Akhil Kapoor
Phone: 416.666.8571
Email: Akhil.kapoor@mdp.ca
Fax: 416.323.5240

Dated at Toronto, Ontario this 21st day of June 2021.

MNP LTD.

In its capacity as Court-appointed Receiver of
Pulse Rx Inc. and Family Pharmacy Clinic Inc.
Per:



Sheldon Title
Licensed Insolvency Trustee

Creditors	Address	Est. Amount
List A - Secured Creditors		
1951584 Ontario Inc. DBA Maxium Financial Services	30 Vogell Road, Suite #1, Richmond Hill ON L4B 3K6	\$ 969,691.00
2047944 Ontario Inc. o/a National Pharmacy	70 Melford Drive, Suite 7, Scarborough ON M1B 1Y9	\$ 1,400,000.00
LPG Pharamceuticals Advisors Inc.	40 Milburn Rd Unit B, Hamilton ON L8E 3L9	\$ 1,600,000.00
Erinwood Ford Sales Inc.	2395 Motorway Boulevard, Mississauga ON L5L 1V4	Unknown
McKesson Canada Corporation	4705 Dorbin Street Saint Laurent QC H4R 2P7	\$ 4,666.31
List B - Unsecured creditors		
Biomedical Diagnostic Support Services Inc.	112 Brewster Place, Cambridge, ON N3C 3V3	\$ 1,442.57
ARxIUM Inc.	96 Nature Park Way, Winnipeg, MB R3P 0X8	\$ 12,245.73
Able Atlantic Taxi	40 Wynford Dr., Ste 106, Toronto, ON M3C 1J5	\$ 57.75
NCO Grenville	60 Bentley Street Markham, ON L3R 3L2 (Requires a new meter reading)	Unknown
Key 2 Communications Inc.	5-331 Trowers Rd., Woodbridge	\$ 1,964.83
WSIB	PO Box 4115, Station A, Toronto, ON M5W 2V3 (Estimation)	\$ 7,834.01
407 ETR	PO Box 407 STN 'D', Scarborough, ON M1R 5J8 (Bill Date: Feb 12, 2021)	\$ 59,221.28
Alectra Utilities Corporation (Unit 2)	PO Box 3700, Concord, ON L4K 5N2	\$ 4,242.72
Alectra Utilities Corporation (Unit 3)	PO Box 3700, Concord, ON L4K 5N2	\$ 4,091.79
Bell Mobility	Customer ID: 51826083UOC088	\$ 1,983.16
Waste Connections of Canada Inc.	650 Creditsone Road, Concord, ON L4K 5C8 (Last Stmt. Oct 31, 2019)	\$ 1,567.72
Telus Health Solutions Inc.	220 Duncan Mill Road, Suite 201, North York, ON M3B 3J5 (Due June 30, 2021)	\$ 833.94
Enbridge Gas	PO Box 544, Scarborough, ON M1K 5H1 (Due June 21, 2021)	\$ 4,503.13
Pitneyworks	PO Box 280, Orangeville, ON L9W 2Z7 (Due June 21, 2021)	\$ 5,427.29
ECS Cares	47 Churchill Dr., Barrie, ON L4N 8Z5	\$ 512.80
Purolator Inc.	PO Box 4800 STN MAIN, Concord, ON L4K OK1	Unknown
PDS Supplies, LLC	1124 Stewart St., Madison, WI 53713	\$ 1,845.42
Namilin Limited Partnership	100 Zenway Blvd. , Woodbridge ON L4H 2Y7	Unknown
Canada Revenue Agency	4695 Shawinigan-Sud Blvd., Shawinigan QC G9P 5H9	Unknown
White Paper, Co.	9990 River Way, Delta, B.C. V4G 1M9	\$ 442.96