

September 18, 2023

To: All Known Creditors of 1239583 B.C. Ltd.

1239583 B.C. Ltd. – In Receivership

On September 8, 2023, FTI Consulting Canada Inc. was appointed as receiver (the “**Receiver**”) of all the assets, undertakings and properties of 1239583 B.C. Ltd. (“**123 Co**”) including its predecessor prior to amalgamation 1134759 B.C. Ltd. (“**113 Co**”, and together with 123 Co., the “**Debtor**”) pursuant to an Order of the Supreme Court of British Columbia (the “**Receivership Order**”). A copy of the Receivership Order and other public materials in respect of the receivership proceedings are available at the Receiver’s website:

<http://cfcanada.fticonsulting.com/123>

Periodic updates on the progress of the receivership will be posted on the Receiver’s website. The Receiver may be contacted by email at 1239583BC@FTIConsulting.com or by telephone at 1-866-827-4992

Enclosed is a copy of the Receiver’s Notice and Statement provided in accordance with Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*.

Yours truly,

FTI Consulting Canada Inc.,
in its capacity as receiver of
1239583 B.C. Ltd.
and not in its personal capacity

FORM 87

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

1239583 B.C. Ltd. (“123 Co” or the “Debtor”)

The Receiver gives notice and declares that:

1. On the 8th day of September 2023, FTI Consulting Canada Inc. became the receiver in respect of the property of 123 Co, which is described below.

Real Property	8,920,000
Equipment	520,000
Crops (planted and unharvested)	<u>Unknown</u>
Total Assets	<u>Unknown</u>

Note: the foregoing are based on the Company’s records. The Receiver has not audited, reviewed, or otherwise attempted to verify the accuracy of the foregoing. The Receiver provides no comment on the realizable value of the assets.

2. The Receiver was appointed pursuant to an Order of the Supreme Court of British Columbia granted September 8, 2023 and took possession and control of the assets on September 11th.
3. The following information relates to the receivership:

- a) Address of the insolvent person: 9250 Somers Rd
Port Alberni, BC
- b) Principal line of business: Farming
- c) Location of business: Port Alberni, BC
- d) Pursuant to the Debtor’s records, the total amount owed to each creditor who holds a security on the property described above was approximately:

Secured lender: \$6.0 million

- e) A detailed listing of other creditors and the amounts due are listed in the Schedule A attached hereto. The total amount owed to other creditors is approximately \$6.4 million.
- f) The intended plan of action of the Receiver during the receivership is to evaluate and execute on the appropriate steps to realize on the assets with a view to maximizing recoveries for all creditors.
- g) Contact for the Receiver:

FTI Consulting Canada Inc.
Suite 1450, 701 W. Georgia St.
Vancouver, BC
V7Y 1B6

Telephone: (866) 827-4992
Email: 1239583BC@FTIConsulting.com

Dated at the city of Vancouver in the province of British Columbia, this 18th day of September 2023.

FTI Consulting Canada Inc. – Receiver



Tom Powell, CA, CIRP
Senior Managing Director