



RSM Canada Limited  
Licensed Insolvency Trustee

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## NOTICE AND STATEMENT OF RECEIVER (SECTION 245(1) AND 246(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT (CANADA)*)

In the matter of the receivership of Black Angus Freezer Beef (2005) Ltd. (the “**Company**”).

The receiver gives notice and declares that:

1. On the 18<sup>th</sup> day of September, 2019, the undersigned RSM Canada Limited was appointed as receiver and manager (the “**Receiver**”) in respect of all of the assets, undertakings and properties of the Company, an insolvent person that is described below:

<u>Description</u>	<u>Amount</u>	<u>Note</u>
Accounts receivable	\$297,024	1
Prepaid expenses	847	1
Security deposits	3,729	1
Due from related parties	460,525	1
Undeposited funds	865	1
Inventory	131,736	2
Capital assets	67,899	1

*Note 1: The amounts above reflect the book values recorded on the Company's internal balance sheet as at September 16, 2019.*

*Note 2: This amount reflects the value of inventory as at May 31, 2018 per the Company's notice to reader financial statements. The Receiver understands that inventory amounts have not been updated in the Company's books and records.*

2. The undersigned became a receiver in respect of the Company by virtue of being appointed by order of the Ontario Superior Court of Justice – Commercial List.
3. The undersigned commenced the exercise of its powers in respect of that appointment on the 18<sup>th</sup> day of September, 2019.
4. The following information relates to the receivership:
  - a) Registered Office Address of Black Angus Freezer Beef (2005) Ltd.: 360 Revus Avenue, Unit 10, Mississauga, ON
  - b) Principal line of business of the Company: butcher shop

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- c) The amounts owed by the Company to the creditors who appear to hold a security interest include:

Laurentian Bank of Canada	\$500,000
Mercedes-Benz Financial	unknown

- d) The list of other creditors of the Company and the amount owed to each creditor by the insolvent company is attached hereto. This list has been compiled based on information available or provided to the Receiver, including the books and records of the Company, a search of the Personal Property Registration System and limited enquiries made by the Receiver and has not been audited or verified by the Receiver. The fact that persons are receiving this notice or are included on the creditors list does not mean that it has been determined that they are a creditor or that if they are a creditor, that their claim is admitted in the amount set out on that list.

- e) The current intended plan of the Receiver, to the extent that such a plan has been determined, is to realize on the assets of the Company.

- f) Contact person for the Receiver:

Colleen Delaney  
RSM Canada Limited  
11 King Street West  
Suite 700, PO Box 27  
Toronto, Ontario M5H 4C7  
Telephone: (647) 309-8735  
Facsimile: (416) 480-2646  
E-mail: [colleen.delaney@rsmcanada.com](mailto:colleen.delaney@rsmcanada.com)

- g) Additional information: A copy of the receivership order is posted on the Receiver's website at <https://rsmcanada.com/black-angus-group>. Other pertinent public information will be posted to this website as that information becomes available.

Dated at Toronto this 27th day of September, 2019.

**RSM CANADA LIMITED**

In its capacity as Court Appointed Receiver and Manager of Black Angus Freezer Beef (2005) Ltd., and not in its personal capacity



Per: Arif Dhanani, CPA, CA, CIRP, LIT  
Vice-President

**RSM CANADA LIMITED**  
**IN THE MATTER OF THE RECEIVERSHIP OF**  
**BLACK ANGUS FREEZER BEEF (2005) LTD.**

**Mailing List**

407 ETR	\$69.45
A.J. Lanzarotta	72.41
Allseas Fisheries Corp.	451.62
Ayers Plumbing & Heating	1,339.39
Bayside Refrigeration	2,678.39
Bell-2333(360 Revus)	1,173.31
Cedarlane	8,996.34
Chaga Health & Wellness Inc	600.00
Cookstown Greens	274.00
CRO Quail Farms Inc.	348.00
Cunico Ltd-AP	14,991.07
Diamond Foods	691.00
Dolan Foods Inc.	2,130.18
Don's Bakery of Bala Ltd.	570.48
Erin Refrigeration	5,513.58
Flanagan FoodService	493.52
Gourmet Trading Co.	1,301.96
Hallman Wood Products	1,717.60
Maxwell Auto Inc.	1,427.40
Miller Thomson LLP	5,398.93
Miller Waste Systems Inc	82.95
Mississauga Fire Protection Inc.	281.37
MORROWS PLUMBING & HEATING INC.	1,096.63
National Gourmet Inc	1,131.70
Nella Cutlery	457.41
Newmarket Meat Packers Ltd.	375.00
Northfork Bison Dist Inc	15,519.26
Ontario Harvest Farms Inc.-AP	1,983.08
Palmex Inc.	2,755.94
Ray's Construction LTD	6,989.08
Rogers	158.16
Ryding Regency Meat Packers	2,119.61
St. Anns Foods Inc.	922.38
Staples/Desjardins	1,413.09
The New Zealand Lamb Company Ltd.	1,527.12
The News	966.15
UPS Canada	6.17
Westport Salmon House	371.00
Employees	37296.14
<b>Total</b>	<b>\$125,690.87</b>

**RSM CANADA LIMITED  
IN THE MATTER OF THE RECEIVERSHIP OF  
BLACK ANGUS FREEZER BEEF (2005) LTD.**

**Supplementary Mailing List**

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Canada Revenue Agency  
Department of Justice, Canada Revenue  
Agency: Diane Winters  
Minister of Finance - Bankruptcy Unit  
Office of the Superintendent of Bankruptcy  
Thornton Grout Finnigan  
Scarfone Hawkins LLP  
Sean Kelly