BANKRUPTCY AND INSOLVENCY ACT

Notice and Statement of the Receiver

Subsection 245 (1) and Subsection 246 (1)

IN THE MATTER OF THE RECEIVERSHIP OF THE PROPERTY OF

NIR DIAGNOSTICS INC.

Take notice that

1. On the 8th day of October, 2008, the undersigned, Deloitte & Touche Inc. ("Deloitte"), became the Court- appointed Interim Receiver and Receiver and Manager in respect of the property of NIR Diagnostics Inc. ("NIR" or the "Company") pursuant to an Order made by the Ontario Superior Court of Justice, Commercial List ("Order") pursuant to the ***Bankruptcy and Insolvency Act*** and the ***Courts of Justice Act*** to take possession of the assets of NIR, an insolvent corporation, described below:

		Estimated Realizable Value
a)	Cash and short term deposits	$ 19,300
b)	Trade accounts receivable	8,000
c)	Scientific Research and Development Credits	110,000
d)	Inventory	unknown
e)	Furniture, fixtures and equipment	unknown
f)	Intellectual property	unknown

all included in the property, assets and undertaking of NIR.

2. The undersigned became Interim Receiver and Receiver and Manager in respect of the Company's assets by virtue of the Order. A copy of the Order can be found at www.deloitte.com/ca/insolvencies.

3. The undersigned took possession and control of the property described above on October 8, 2008.

4. The following information relates to the receivership:

Address of insolvent corporation:	44 Crawford Crescent, Campbellville, Ontario, L0P 1B0
Principal line of business:	the development of medical diagnostic instruments
Locations of business:	as above

Amounts owed by the insolvent corporation to the Applicant and each creditor who holds a security on the property described above are as follows:

Ventabren Holdings Limited	$ 2,777,123.29 as at October 1, 2008
Clear Light Ventures, Inc.	$ 250,000.00 (estimated)

5. Contact person for Receiver:

Deloitte & Touche Inc.
1 Concorde Gate
Suite 200
North York, Ontario
M3C 4G4

Tel: (416)775-7276
Fax: (416) 601-6690

Attention: Mr. Ira Gerstein, CA, CIRP

6. The intended initial action plan of the Interim Receiver and Receiver and Manager is to request offers to purchase the Company's assets.

7. The list of creditors of the insolvent Company, the amount owed to each creditor and the total amount due by the insolvent Company is attached hereto as Appendix "A". This information has been prepared based on the Company's records.

DATED at Toronto, Ontario, this 17th day of October, 2008.

Deloitte & Touche Inc.
Court –appointed Interim Receiver and
Receiver and Manager of
NIR Diagnostics Inc.

Per:

Ira Gerstein, CA, CIRP
Vice President

IG/AK

Deloitte & Touche Inc.

List of Creditors - NIR DIAGNOSTICS INC.

	Creditor Name	
Secured creditors		
1.	CLEAR LIGHT VENTURES, INC.	250,000.00
2.	Ventabren Holdings Limited	2,700,000.00
	Total : Secured creditors	2,950,000.00
Unsecured creditors		
1.	Bank of Montreal - Mastercard	unknown
2.	BEATH, RON	unknown
3.	Bell Canada	434.78
4.	BELL CONFERENCING	134.10
5.	Bell Expressvu - Bankruptcy Attn: Natalie Harvey	111.37
6.	CANADA REVENUE AGENCY	unknown
7.	CARSWELL PUBLISHING	113.28
8.	CERTOSIMO, PATRICIA	unknown
9.	CORPORATE EXPRESS	608.15
10.	CORTESE FARM PRODUCTS INC. Attn: NICK CORTESE	unknown
11.	COWAN INSURANCE BROKERS	unknown
12.	CRA - London Tax Services Office	unknown
13.	CURTIS, STEVEN A.	unknown
14.	DANABY, RICK	unknown
15.	EQUICOM GROUP	21,290.55
16.	EQUITY TRANSFER SERVICES	1,421.12
17.	FISHER SCIENTIFIC	334.29
18.	FLAMBOROUGH SPRINGS INC. Attn: CASANDRA RYAN	231.34
19.	GOWLING LAFLEUR HENDERSON LLP	73,243.41
20.	GRAHAM, ALASDAIR	unknown
21.	HU, (JOY) SHEU-JU	unknown
22.	ICON PRODUCT DEVELOPMENT LTD.	1,145.46
23.	JDI CLEANING SYSTEMS Attn: MARGARET HASTINGS	367.50
24.	KAULSHAL, ASHWANI	unknown
25.	MINISTRY OF REVENUE Attn: REVENUE COLLECTIONS, INSOLVENCY UNIT	unknown
26.	PACKET-TEL CORP.	86.91
27.	PATENT AWARDS	330.00

	Creditor Name	*Amount*
28.	PAYROLL SERVICES INC. Attn: ALICE CHING	945.00
29.	QUINN EMANUEL URQUHART OLIVER	92,987.86
30.	RODE, PAUL	unknown
31.	Rogers Communications Inc Attn: Bankruptcy Coordinator	2,079.30
32.	SPECTROMEDICAL INC.	unknown
33.	STIKEMAN ELLIOT LLP	327.14
34.	UNITED PARCEL SERVICE - HALIFAX NS	156.86
35.	UNITED PARCEL SERVICE - MONTREAL PQ	367.70
36.	UNIVERSAL SERVICES	284.96
37.	VWR INTERNATIONAL INC.	352.53
	Total : Unsecured creditors	197,353.61
	Grand Total:	3,147,353.61