

FORM 87

Notice and Statement of the Receiver (Subsections 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*)

The receiver gives notice and declares that:

1. On the 3rd day of March, 2021, Deloitte Restructuring Inc. (“Deloitte”), became the receiver and manager (in such capacities, the “Receiver”) in respect of all of the assets, undertakings, and properties pursuant to Paragraph 2 of the Appointment Order (defined below) of Toolplas Systems Inc. and Tool Processing Solutions Inc. o/a TPS Global (collectively, the “Company”), insolvent companies, that are described below. All amounts included in this Notice and Statement of the Receiver are denominated in Canadian Dollars.

Description	Book Value (*) as at November 30, 2020
Accounts receivables (as at February 28, 2021**)	7,306,846
Other receivables	5,955,293
Unbilled contract revenue, net (as at February 19, 2021)	9,883,408
Crib and steel inventory	964,980
Prepaid expenses	1,037,541
Fixed assets, net of accumulated amortization	12,292,952
Goodwill	2,808,232

(*) – Based on information compiled by the Company as at November 30, 2020, unless otherwise stated. Deloitte has not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of the information and, accordingly, Deloitte expresses no opinion or other form of assurance on the information contained herein.

(**) – Amounts denominated in US Dollars translated to Canadian Dollars at the rate of \$1.27CAD/USD.

2. Deloitte became Receiver by virtue of being appointed by Court Order (“Appointment Order”) dated and effective March 3, 2021 of the Honourable Justice Koehnen of the Ontario Superior Court of Justice (Commercial List) pursuant to Section 243(1) of the Bankruptcy and Insolvency Act and Section 101 of the Courts of Justice Act.
3. The undersigned commenced the exercise of its power in respect of that appointment on the 3rd day of March 2021.
4. The following information relates to the receivership:
 - (a) Address of insolvent company: 1905 Blackacre Dr.
Oldcastle, Ontario N0R 1L0
 - (b) Principal line of business: Manufacturing
 - (c) Location(s) of business: Various – See Exhibit A
 - (d) Amounts owed by the Company to each creditor who appear to hold a security interest on the property described above include:

March 3, 2021

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Toronto Dominion Bank	\$18,106,555
Business Development Bank of Canada	\$5,850,000
BDC Capital	To be determined
First Midwest Equipment Finance	To be determined
Lally Ford	To be determined
VF I KR SPE I LLC	To be determined
Varilease Finance, Inc.	To be determined
957590 Ontario Inc. (o/a Global Leasing)	To be determined

- (e) Attached herein as Exhibit B is a list of creditors to be notified of the receivership, including parties identified as secured creditors, unsecured creditors, and potential Government creditors.
- (f) The intended plan of action of the receiver during the receivership, to the extent that such a plan has been determined, is as follows: The Receiver will run an urgent sale process with a view to securing a going-concern or en-bloc purchaser if possible. The Receiver is also communicating with customers to ascertain the feasibility of completing certain contracts in the near-term.
- (g) Contact person for Receiver:
Jonathan Chu
Deloitte Restructuring Inc.
8 Adelaide Street West, Suite 200
Toronto, ON M5H 0A9
Telephone: 416-643-8261
Fax: 416-601-6690
Email: jochu@deloitte.ca

Dated at Toronto, Ontario, this 3rd day of March, 2021.

DELOITTE RESTRUCTURING INC.,

solely in its capacity as

Court-Appointed Receiver of

Toolplas Systems Inc. and Tool Processing Solutions Inc. (o/a TPS Global)

and not in its personal or corporate capacity

Per: 

Paul M. Casey, CPA, CA, FCIRP, LIT
Senior Vice-President

Appendix “A”

In the matter of the Receivership of Toolplas Systems Inc. and Tool Processing Solutions Inc.

Appendix A - Locations of Business

Street Address	City	Province / State	Postal / Zip Code
1905 Blackacre Dr.	Oldcastle	ON	N0R 1L0
3920 North Talbot Rd.	Oldcastle	ON	N0R 1L0

Appendix “B”

Notice and Statement of the Receiver
Appendix B - Listing of Creditors of
Toolplas Systems Inc. and Tool Processing Solutions Inc.
as at February 22, 2021, unless otherwise stated
(unaudited, Canadian Dollars*)

Secured Creditors

Toronto Dominion Bank	18,106,555
Business Development Bank of Canada	5,850,000
BDC Capital	To be determined
Lally Ford	To be determined
First Midwest Equipment Finance	To be determined
VF I KR SPE I LLC	To be determined
Varilease Finance, Inc.	To be determined
957590 Ontario Inc.(o/a Global Leasing)	To be determined
Total Secured Debt	<u>23,956,555</u>

Unsecured Creditors

1128686 Ontario Limited	120,362
1859 371 Ontario Inc.	3,447
Aalbers Tool & Mold Inc.	15,978
Abell Pest Control	569
Accurate Manufacturing 4.0 Inc.	56,833
Acid Etch	3,136
Active Industrial Solutions	25,925
Active Industrial Fluids Inc.	3,054
A.D.T Transportation	2,400
Advance Business Systems	264
Advanced EDM	22,246
Advantage Engineering Inc.	6,168
All State Fastener Corp of Canada	5,011
Alli Service and Controls - ASC	17,002
Allstream Business Inc	442
AlphaKOR Group Inc	19,475
AMS 360 Inc.	33,780
Anchor Danly Inc.	43,817
Artisan Tool & Die, Inc.	53,543
ATS Logistics Services Inc.	2,064
Automation Systems	13,850
Shenzhen Baohong Precision Mould Corp Limited	29,896
Basic Tool Inc.	22,747
Bell Canada	3,956
Belmont Equipment Company	55,437
Bico Michigan, Inc.	170,784
Blake Escape Landscaping	8,076
BLB Transport Group	27,328
Blue Line Mold Inc.	35,112
Briadco Tool & Mold	18,391
Canadian Association of Moldmakers	2,204
Canadian Bearings Ltd.	45
Cardinal Air Conditioning Ltd.	4,364
Carlyn Manufacturing	2,057
Catalys Lubricants	13,028
CDW Canada Inc	369

Checker Industrial Ltd.	120,270
Cimatron Technologies Inc.	19,424
Cintas Canada Limited	40,374
Colasanti Controls Inc	4,540
Component Guys Inc	97,137
CMC - Compound Metal Coatings Inc	1,458
CSR Coxon's Sales and Rentals Ltd	1,011
Konecranes Canada	13,622
Cris Dufault Enterprises	993
Custom Black Inc	3,689
Cutting-Edge Precision Services	1,213
Cybertech Controls and Electric	6,416
DADCO	6,281
DBM Reflex Enterprises Inc	21,995
DC Automotive Tooling Inc	14,007
Deboer Tool	6,993
Desbiens, Stephane	1,282
Dickinson Wright LLP	1,622
DiPaolo CNC Retrofit	1,067
Division Machine	8,339
D&L Mold Inc.	3,955
DMS - Diemould Service Company	2,986
D & L Custom Fab Inc	14,431
Doherty & Co. Chartered Accountants	20,736
Dor-Co Sales & Service Ltd.	102
Dual Electric & Refrigeration	7,029
Dydd Systems Inc	14,171
Dynamic Metal Treating, Inc.	26,209
EDM ZAP Parts Inc	3,207
Electrozad Supply	10,094
Ellwood Specialty Metals	155,892
Engraving Division Inc.	4,407
Essex Metals	78,489
Etch-Tech Inc.	67,154
Express Mold Finishing	27,171
Fastenal Canada Company	5,706
FasTrak Mold Finishing	35,177
FCS North America Inc.	24,713
Feamold Incorporated	34,290
Federal Express Canada Ltd.	1,137
Ferro Technique Limited	2,463
Fidia	59,460
First Frontier Logistics Inc	24,053
Generator Design of Canada Inc.	746
GIGG EXPRESS INC	1,400
Graybar Electric (Ontario)	9,154
Great Lakes Safety Products In	6,874
Great Lakes Modular	1,932
GROB Systems, Inc	5,125
GS Engineering Consultants	5,509
Haas Precision Corporation	362
Harbour Results, Inc	7,997
Hasco Canada Inc	3,571

Hernandez Sanitation Services o/a Northwest Truck	480
High Speed Machinery Technologies Canada Inc	3,575
Hi-Tech Mold & Engineering, Inc.	26,353
Holland Cleaning Solutions	9,032
Home Depot	418
HK YH Group Development Limited	286,417
Howard & Howard Attorneys PLLC	7,196
Hydro One Networks Inc.	81,418
Hypro Precision Mold Co., Ltd	183
IKON E.D.M. Service Inc.	2,571
Imperial Oil	186
Incoe Corporation	25,747
Industrial Metal Fabricators L	3,567
Industrial Tools & Supplies In	25,228
Injection Technologies Inc.	293,999
International Fleet Services Ltd.	9,804
Integrity Tennessee, Inc	41,656
ITN Logistics	49,923
JE Fixture & Tool	3,435
Jingmu (Zhuhai) Co. Ltd	33,142
J&J Tool and Mold Ltd.	1,509
JVL Automotive Inc	5,195
Ken Lapain & Sons Ltd.	14,801
Keyline Cutting Tools Inc.	3,769
King Tool Inc	14,670
K. Simke Gndrilling Inc.	51,683
Lakeshore Calibration Inc.	1,294
Liftow Limited	9,157
Lip Sheng International Ltd.	450,990
Livingston International Inc	20,153
Lift Services Inc	5,179
Lunar Industrial Supply Limited	35
Maden Industrial Ltd	25,685
Maynards Industries	12,700
Mayson Machining	32,301
McLearie & Sons Heat Treating	1,721
McTague Law Firm LLP	2,332
MDR Axis	11,819
Megatel Services	10,318
Metrologic Group Services, Inc	14,534
Milo Machinery	2,972
Moir-Ferriss Machinery Moving Inc	10,419
Mold-Masters Limited	38,281
Mold-Tech	533,256
Molder's World Inc.	12,393
Mont's On Time Express Inc.	6,954
Montel Plastics Limited	2,980
Morton Industrial Sales	27,078
Movin' Freight Ltd	1,850
MPD Welding Ltd.	20,068
MSI- Mold Services International (1997) Inc	39,240
NeoVision Technology Inc	11,715
New World Etching NA	24,257

Next Dimension	5,861
Nikdann Machining Ltd.	1,232
Ningbo Fuxin Mould Base Company. Ltd.	744
NYN Designs	33,759
Omega Tool Corp.	6,215
Onfreight Logistics	1,000
Ontario Compressor Supplies Limited	5,160
Ontrax Global Data Mgt Canada	18,513
Parpas America Corp	2,617
Parpas America Inc	12,683
PC Outfitters	4,495
Petro-Canada	305
PFA, Inc.	1,430
Plastic Eng. & Technical Service	11,959
Plastic Molding Development, Inc.	56,592
Platinum Tool de Mexico	10,636
Praxair	8,834
Progressive Components	46,788
Prominent Fixture & Gauge Ltd.	13,221
Quadbridge	3,436
Quality Carbide Grind Inc.	7,140
Ramson Meta Tools Ltd.	15,933
Ramstar Carbide Tool Inc.	44,712
Ramstar	11,974
Ready Go Transport Inc.	62,925
Reliance Commercial Solutions	35
R.E.R. Software, Inc	13,949
Rezmin Tool & Die Inc.	59,461
Rian Solutions	14,071
RJG, Inc.	23,681
R&D Precision Gauge	1,537
Roeders of America, Inc	32,785
Rome Logistics Group	1,300
Rova Machine Inc	16,837
Royal Technologies Corp.	20,975
Ruby Express Inc	800
RUNIPSYS N.A.	3,337
Ryder Truck Rental Canada Ltd.	5,005
Safety-Kleen Canada Inc.	2,764
Security One Alarm Systems	203
SelfLube	3,456
Signature Tool Inc.	2,132
SST-Canada, ULC	132,538
SISE SAS	11,450
Sky Industrial Supplies Inc.	6,137
Spartan Sling Manufacturing Inc	2,921
SPS Spindle Parts & Service, LLC	11,587
SR & ED Management Inc	6,950
Staubli Corporation	9,019
Sturdell Industries Inc.	481
Synventive Molding Solutions	173,149
Tec Mold Holdings Limited	1,893
Three Stars Mold Finishing Ltd	53,760

Titan Mold Inc.	5,673
TL Quality Mold & Die Finishing Inc	35,658
Mamatas, Nick	415
Tradecycle Capital LLC	1,114,987
Triumph Tool Ltd	51,363
Tungaloy America Inc.	1,180
UniFirst Canada	18,411
Union Gas Limited	107
UNISIG div of Entrust Manufacturing Tech	575
United Tool & Mold	28,385
UPS Mold Co., Ltd.	8,232
Urgent EDM	15,026
Valiant Tool & Mold Inc.	48,428
Varco Industrial Sales Ltd.	27,850
Waste Connections of Canada	9,999
Venture Labels	1,085
Whitfield Welding Inc.	56,423
Windsor Factory Supply Ltd.	2,890
Windsor Mobile Wash	842
Windsor Precision Gundrill	43,916
Windsor Pure & Clean H2O To Go	533
Windsor Tire Inc	1,882
Work Authority Div of Kodiac Group	8,514
Workplace Safety & Insurance B	132,215
Vox ISM	106
Yudo Inc	87,821
Zelus Material Handling	5,085
Canada Revenue Agency	To be determined
Employees	To be determined
Total Unsecured Debt	<u>6,914,202</u>

* Amounts denominated in US Dollars have been converted at the rate of \$1.27 CAD / USD