

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 BANKRUPTCY OF
TRACKIMO INC.
OF THE CITY OF BURLINGTON, IN THE PROVINCE OF ONTARIO

The Receiver gives notice and declares that:

1. On the 29th day of June, 2016, Deloitte Restructuring Inc. (“Deloitte”) was appointed as receiver and manager (the “Receiver”) in respect of the assets, undertakings and property (the “Property”) of Trackimo Inc. (“Trackimo” or the “Company”), an insolvent corporation, that is described below based on the most recent financial information:

<u>Property Description</u>	<u>Est. Realizable Value</u>
Bank	\$ 20,000
Accounts receivable	100,000
Inventory	200,000
Prepaid expenses - Inventory	1,000

Note: the foregoing are the assets and related book values as per the Company’s books and 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 these assets.

2. The undersigned became Receiver in respect of the Property described above pursuant to the powers of a General Security Agreement between the Company and QV Finance Inc.
3. The undersigned took possession or control of the Property described above on the 29th day of June, 2016.
4. The following information relates to the receivership:

- a) Address of the Company: 201 North Service Road
Burlington, Ontario
L7P 5C4
- b) Principle line of business: Retailer of GPS location devices
- c) Location of business: As above
- d) Amount owed by Trackimo to each creditor who holds security on the Property described above is as follows:

QV Finance Inc.	\$ 2,637,000
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- e) The Receiver is in possession of the books and records of the Company. The list of other creditors of the Company, the amount owed to each creditor and the total amount due to the other creditors of Trackimo is attached as Schedule "A".
- f) The intended plan of action of the Receiver, to the extent that such a plan has been determined, is as follows:

To realize upon the assets and distribute the net realizations in accordance with the statutory priorities mandated in various provincial and federal acts.

- g) Contact person for the Receiver: Adam Boettger, CPA, CA
Deloitte Restructuring Inc.
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Burlington, ON L7P 5B1
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Tel: (905) 315-5725
Fax: (905) 315-6700

Dated at Burlington, Ontario this 8th day of July, 2016

Deloitte Restructuring Inc.
In its capacity as Receiver and Manager of
Trackimo Inc.
and not in its personal capacity

Per: 

Rob Biehler, CPA, CA, CIRP
Senior Vice President