

FORM 87

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

The receiver gives notice and declares that:

1. On the 6th day of December, 2018, I, Deloitte Restructuring Inc. ("**Deloitte**"), became the receiver in respect of the property, save and except for certain equipment in respect of which there is a prior-ranking security interest pursuant to Paragraph 2 of the Appointment Order ("**Priority Equipment**"), of Royal Canadian Bedrock Inc. (the "**Company**"), an insolvent company, that is described below:

Description	(CAD 000's) - As at April 30, 2017*
Cash	-
Accounts Receivable	1,134
Inventory	2,120
Plant and Equipment	6,012
Total	9,266

(*) – Based on the Company's audited financial statements for the fiscal year-ended April 30, 2017. 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.

2. Deloitte became receiver by virtue of being appointed by Order ("**Appointment Order**") dated and effective December 6, 2018 of the Honourable Justice Hailey 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 6th day of December, 2018.

4. The following information relates to the receivership:

- (a) Address of insolvent company: 16 Amos Maynard Circle
Woodbridge, Ontario L4L 3B8
- (b) Principal line of business: Quarry Mining
- (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:

Secured Creditor	Amount Owing (CAD 000's)
HSBC Bank Canada	2,039
Kooy Brothers	1,514
TD Business Banking / Equipment Finance	21
Add Capital Corporation	Unknown
Bodkin Leasing	Unknown
Equirex Leasing	Unknown
GM Financial Canada Leasing Ltd.	Unknown
Total	3,574

- (e) Attached herein as Exhibit B is a list of creditors to be notified of the receivership, including parties identified as secured and unsecured 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: To collect any outstanding receivables and realize on the Company's inventory, equipment, and other fixed assets.
- (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

Dated at Toronto, ON, this 21st day of December, 2018.

DELOITTE RESTRUCTURING INC.,

solely in its capacity as
Court-Appointed Receiver of
all of the assets, undertakings, and properties of
Royal Canadian Bedrock Inc.,
save and except for the Priority Equipment,
and not in its personal or corporate capacity

Per:



Hartley Bricks, CPA, CA, CIRP, LIT
Senior Vice President

In the Matter of the Receivership of Royal Canadian Bedrock Inc.

Appendix A: List of Known Business Locations

1548 Blue Church Road	Augusta	Ontario
1512 South Campbell Road	Augusta	Ontario
104 Quarry Road	Warton	Ontario
126 Quarry Road	Warton	Ontario
136 The Bury Road	Mar	Ontario
3772 Highway 520	Magnetawan	Ontario
48 Ties Mountain Road	Bobcaygon	Ontario
5600 - 100 King Street West	Toronto	Ontario
16 Amos Maynard Crescent	Woodbridge	Ontario

Appendix B
Listing of Creditors of Royal Canadian Bedrock Inc.
(unaudited)
(all amounts in CAD 000's)

Secured Creditors		<i>Notes</i>
HSBC Bank Canada	\$ 2,039	
Kooy Brothers Lawn Equipment Ltd.	1,514	<i>a, b</i>
TD Business Banking / Equipment Finance	21	
Add Capital Corporation	Unknown	<i>b</i>
Bodkin Leasing	Unknown	<i>b</i>
Equirex Leasing	Unknown	<i>b</i>
GM Financial Canada Leasing Ltd.	Unknown	<i>b</i>
Total Secured Debt	\$ 3,574	
Unsecured Creditors		
QMX8 Wiarion Inc.	\$ 750	<i>b, c</i>
Canada Revenue Agency	498	<i>b</i>
Ronald W. Myers Ltd.	120	<i>c</i>
Matteo Caratozzolo	107	<i>c</i>
Ontario Court of Justice - Provincial Offences Court	38	
Hydro One Networks Inc.	28	
Workplace Safety and Inspection Board	25	
Macewen Athens	16	
Jones Deslaurier Insurance Management Inc.	13	
Employees	Unknown	<i>b</i>
Total Unsecured Debt	\$ 1,595	

- a) Per the Application Record in the Receivership of the Amsen Quarry Limited, Royal Canadian Bedrock Inc., and TPNP Holdings Inc.
- b) To be determined, subject to further investigation by the Receiver.
- c) Related Party to Royal Canadian Bedrock Inc.