

Canada Revenue
AgencyAgence du revenu
du Canada**TELEFAX TRANSMISSION SHEET**

DATE: May 25, 2012

TO: **BDO Canada ATTN: Dan Woo**
Ph:
Fax: 780-424-3222

FROM: Phil Cowan
Winnipeg Tax Services Office
Ph: 204-983-3914
Toll Free: Collectors Toll Free #
Fax: 204-984-6838
Toll Free Fax: 1-877-984-6838

PAGES: 1 (including cover)

ORIGINAL: Remain on file
Sent by mail

Re Glenco Metals and Processing Inc.

This will confirm that in CRA's deemed trust letters dated May 22, 2012 regarding our deemed trust claims for payroll and GST outstanding that where reference is made to BDO Canada as "Receiver" or "Receiver Manager" the letters should read "Court Appointed Liquidator". I trust this acknowledgement is to your satisfaction.

Regards,

Phil Cowan
HRI Officer
Wpg TSO

This message is directed solely to the persons named above. This message may contain confidential client information, which is not to be disclosed. If you are not the addressee or an authorized representative thereof, please contact the originator and/or our Winnipeg Security Manager at 204-983-6641. Then destroy this message as well as all existing copies. Any utilisation of this message by a person other than the addressee is strictly forbidden.



Canada Revenue Agency
Agence du revenu du Canada

Tax Centre
Winnipeg MB R3C 4T4

May 22, 2012

ATTENTION:RECEIVER DAN WOO
GLENCO METALS & PROCESSING INC
C/O BDO CANADA
9897-34 AVE. NW
EDMONTON AB T6E 5X9

Account Number
83887 8742 RT0001

Dear Sir:

Re: GLENCO METALS & PROCESSING INC

We understand that you have been appointed (Receiver or Receiver and Manager) for the above GST/HST registrant. Presently, the registrant owes us goods and services tax/harmonized sales tax (GST/HST) of \$103863.48.

Period outstanding	GST/HST payable	Penalty & Interest	Total payable
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Dec 31, 2005 to June 29, 2007	\$72406.78	31456.70	103863.48

Under subsection 222(3) of the "Excise Tax Act," \$20624.01 which is included in the above totals, is held in trust and forms no part of the property, business, or estate of GLENCO METALS & PROCESSING INC in receivership. This is the case whether or not those funds have in fact, been kept separate and apart from the person's own money or from the assets of the estate.

The Receiver General should be paid the total amount of this trust, namely \$20624.01, out of the realization of any property subject to these statutory trusts. This should take priority over all other creditors. Please forward your payment by return mail as soon as possible. If this is not possible, please indicate when payment will be forthcoming.

Please indicate when you can pay the remaining balance of \$ 83239.47, plus penalty and interest accrued to the date of payment. We draw your attention to sections 266 and 270 of the "Excise Tax Act."

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Canada

Prairies Regional
Collections/Compliance Centre
325 Broadway
Winnipeg MB R3C 4T4

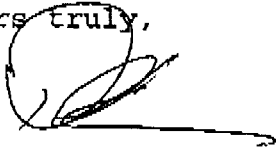
Local: 204-983-3914
Toll Free: 1-800-542-3400
Fax: 204-984-6838
Web site: www.cra.gc.ca

- 2 - Acct No: 83887 8742 RT0001

This letter will also serve to notify you that as a (Receiver or Receiver and Manager) you are required to collect and remit GST/HST according to paragraph 266(2)(d) and to file any applicable returns as provided in paragraphs 266(2)(f) and (g) of the "Excise Tax Act."

If you have any questions, please contact Phil Cowan (1221) of the Revenue Collection Division at one of the telephone numbers provided in this letter.

Yours truly,

A handwritten signature in black ink, appearing to be 'Phil Cowan', written over a horizontal line.

Phil Cowan (1221)
Collection Officer