

In The Matter of The Liquidation of
 Glenco Metals and Processing Inc.
 Projected Distribution Schedule
 As At May 31, 2012

Excess of Receipts and Disbursements - Liquidator's Interim R&D		\$ 28,107.23	
Balance of Funds From Glenco's Merchant Account		14,283.50	
Funds Available for Distribution		<u>42,390.73</u>	
Less:			
Estimated Legal Fees to Close	(5,250.00)		<u>(5,250.00)</u>
Estimated Excess of Receipts Over Disbursements			37,140.73
Estimated Creditors Claims			
CRA - Source Deductions	(86,436.89)		
CRA - GST	(103,863.48)		
Trade Creditors	<u>(127,000.00)</u>		
			<u>(317,300.37)</u>
Estimated Deficit			<u><u>\$ (280,159.64)</u></u>