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BDO Canada Limited
 20 Wellington Street E. Suite 500
 Toronto, ON M5E 1C5 Canada

COURT FILE NO. CV-20-00650857-00CL

IN THE MATTER OF THE RECEIVERSHIP OF
 GLOBEWAYS CANADA INC.
 OF THE CITY OF MISSISSAUGA,
 IN THE PROVINCE OF ONTARIO

NOTICE AND STATEMENT OF THE RECEIVER
 (Section 245(1) and 246(1) of the Bankruptcy and Insolvency Act)

The receiver gives notice and declares that:

1. On the 19th day of November, 2020, BDO Canada Limited (“BDO”) was appointed receiver and manager (the “Receiver”) pursuant to section 243(1) of the Bankruptcy and Insolvency Act, in respect of all of the assets, undertaking and properties (collectively, the “Property”) of Globeways Canada Inc. (“Globeways” or the “Company”).
2. BDO was appointed Receiver pursuant to the order of Madame Justice Conway of the Ontario Superior Court of Justice (Commercial List) dated November 19, 2020 (the “Appointment Order”).
3. Immediately upon issuance of the Appointment Order, the Receiver took possession and control of the Property.
4. The book values of the Property, per the Company’s records are summarized below

<u>Asset Description</u>	<u>Book Value*</u>
Accounts receivable**	\$ 10,527,417
Property	<u>725,000</u>
Total book value	\$11,252,417

*At the date of this report, the Receiver has not yet verified the book values presented by the Company.
 **Amounts owed by Hakan Agro DMCC, the parent company, total \$1,919,226 of the above noted accounts receivable. Included in the accounts receivable balances are amounts due from related parties. The majority of the receivables are due from entities in foreign countries.

5. Amount owed by the Company to each creditor who holds security on the Property described above is as follows:

<u>Secured Creditor</u>	<u>Amount Owing</u>
Toronto-Dominion Bank	\$11,418,908
VW Credit Canada Inc.	Unknown
Honda Canada Finance Inc.	Unknown

6. The following information relates to the receivership:
 - (a) Registered office/address/place of business:

Globeways Canada Inc.
 2570 Matheson Blvd. E., Units 110 and 111
 Mississauga, Ontario L4W 4Z3



- (b) Principal line of business: Pulse and grain dealer
 - (c) The list of other creditors of the Company and the amount owed to each creditor based on the records available to the Receiver is attached hereto as Schedule "A".
7. The intended plan of action of the Receiver, to the extent that such a plan has been determined, is as follows:
- (a) Secure and maintain the Property.
 - (b) Pursue collection of the Company's accounts receivable.
 - (c) Work towards a potential sale for the assets and/or operations.

8. Contact person for the Receiver:

Anna Koroneos, CIRP, LIT
E-mail: akoroneos@bdo.ca

BDO Canada Limited
20 Wellington St. E., Suite 500
Toronto, ON M5E 1C5
Tel: 905 798 1459
Fax: 416 865 0904

DATED at Toronto, Ontario, this 23rd day of November, 2020.

BDO Canada Limited
in its capacity as Court appointed Receiver of
Globeways Canada Inc.
and not in its personal or corporate capacity

Per:

AKoroneos

Anna Koroneos, CIRP, LIT
Vice President

Creditor Name	Unsecured
Adal 63 d.o.o.	9,789.28
Adroit Overseas Enterprises Ltd.	8,222.69
Allianz India	5,728.70
Awam	4,766.45
Bartel Bulk Freight Inc.	12,640.00
Bison Transport Inc.	26,736.11
Canadian Pacific Railway	16,296.04
CN - Optional	10,200.00
Canadian Food Inspection Agency	668.22
Continental Group	3,529.67
DACK Trading LLC	438.43
DHL Express (Canada) Ltd.	404.28
Duncan Freight Systems Inc	1,959.50
EDC Canada	33.49
ETG Commodities Inc.	5,696.91
Employees	172,943.13
Gabino Salazar, S.L.	1,763.42
Grainport Inc	4,218.04
GranoSwiss	2,428.65
Gravity Solutions	1,317.30
Hispatrade, S.A.	1,754.02
Jakeco Holdings Inc.	60,049.63
Jockel Import and Export Ltd.	2,198.20
Komol Plastics Co. Ltd	21,830.10
Mississauga Board of Trade	442.96
Pine Valley Cartage	111.25
Pitney Bowes	20.94
Pulses Brokers LLC	181.31
Ray-Mont Logistics	231,971.19
RIMANPARK S.A.	4,637.15
Rogers Communications Inc.	621.50
SGS Canada Inc.	16,430.50
Sharp Direct	58.47
Sharp Electronics of Canada Ltd	89.27
Swiss Singapore Overseas Enterprises Pte.	411.99
Three Maurices Product Sales Co.	255.64
Volume Freight	9,682.61
Western Trails Logistics Inc.	5,206.25
Dura Network Inc.	1.00
Dassou Software Private Ltd	1.00
International Fairs Direcotry	1.00
WSIB	1.00
Bell Canada	1.00
City of Mississauga	1.00
Ministry of Finance	1.00
Honda Canada Finance Inc.	1.00
Volkswagen Credit Canada Inc.	1.00
Purolator	1.00
WTC Group Inc.	15,542.18
	\$ 661,285.47