

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE TORONTO-DOMINION BANK

Applicant

- and -

**GLOBEWAYS CANADA INC., CANPULSE FOODS LTD. AND
GLOBAL GRAIN CANADA LTD.**

Respondents

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY*
ACT, R.S.C. 1985, c. B-3, AS AMENDED**

**SUPPLEMENTARY REPORT TO THE FIFTH REPORT OF
BDO CANADA LIMITED
IN ITS CAPACITY AS RECEIVER AND MANAGER OF
GLOBEWAYS CANADA INC., CANPULSE FOODS LTD. AND
GLOBAL GRAIN CANADA LTD.**

SEPTEMBER 7, 2021

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INTRODUCTION AND PURPOSE OF THIS REPORT

1. This supplementary report dated September 7, 2021 (the “**Supplementary Report**”) is filed by BDO Canada Limited (“**BDO**”) in its capacity as the receiver and manager (the “**Receiver**”) over the property, assets and undertakings (collectively, the “**Assets**”) of Globeways Canada Inc. (“**Globeways**”), Canpulse Foods Ltd. (“**Canpulse**”) and Global Grain Canada Ltd. (“**Global Grain**”) (collectively the “**Company**”). BDO was appointed as Receiver on November 19, 2020 on an application by The Toronto-Dominion Bank (“**TD**”) pursuant to an order of the Honourable Madam Justice Conway (the “**Receivership Order**”) of the Ontario Superior Court of Justice (the “**Court**”).
2. This Report and all other court materials and orders issued and filed in these receivership proceedings are available on the Receiver’s case website at: <https://www.bdo.ca/en-ca/extranets/globeways/> and will remain available on the website for a period of six (6) months following the Receiver’s discharge.
3. The purpose of the Receiver’s Supplementary Report is to provide information to the Court with respect to the Receiver’s proposed Producer Distribution relating to the Primary Elevator Receipts older than 90 days and therefore not part of the Insurance Claim filed with Intact, but wherein the producers still had a proprietary interest in the grain at the date of the receivership.
4. Capitalized terms used herein and not defined in this Supplementary Report shall have the meaning ascribed to them in either the Receivership Order or the Receiver’s Fifth Report.
5. All monetary amounts contained herein are expressed in Canadian dollars unless otherwise noted.

Over 90 days Primary Elevator Receipt Producer Claims

6. The Receiver found that there were four Producers who potentially had a claim for their respective Primary Elevator Receipts which were older than 90 days and were not part of the Insurance Claim. If all four Producers held valid Primary Elevator Receipts a review of the Canpulse Inventory discloses that the Receiver is in receipt of approximately \$12,838 in proceeds relating to grain of the same kind, grade and quantity were subject to the Primary Elevator Receipt, as follows:
 - (a) JVT Farms Inc. (Canpulse) - \$1,419.07
 - (b) Joel Abraham (Canpulse) - \$10,377.07
 - (c) Gill Ventures (Canpulse) - \$189.13

(d) Hannon Farms (Canpulse) - \$852.86

7. As noted in the Receiver's Fifth Report the claims of JVT Farms and Hannon farms were proven and the Receiver recommends distributions in the amounts set out above.
8. At the date of this Supplementary Report, the claim of Gill Ventures has not been received. A deadline of August 30, 2021 was communicated to the Producers for the submission of their claims. Accordingly, the Receiver does not recommend that the claim be paid as a proprietary claim.
9. As indicated in the Fifth Report, the claim of Joel Abraham required additional clarification as the producer had both Primary Elevator Receipts and post-dated cheques. The Receiver reviewed the books and records to attempt to identify when the post-dated cheques were written and why the Primary Elevator Receipts were not submitted upon receipt of the post-dated cheques. The Receiver was unable to identify the date the cheques were written and the Producer claims that both the Primary Elevator Receipts and the post-dated cheques were received at the same time. As the Producer remained unpaid and still holds Primary Elevator Receipts the Receiver recommends that Mr. Abraham receive a distribution as set out above.
10. The Receiver believes that the determination of the above for greater than 90 day Primary Elevator Receipts is fair and reasonable. The balance of the unpaid amounts may result in unsecured claims for these Producers in Canpulse.

All of which is respectfully submitted this 7th day of September, 2021.

**BDO CANADA LIMITED,
in its capacity as the Court-appointed Receiver of
Globeways Canada Inc., Canpulse Foods Ltd. and Global Grain
Canada Ltd. and not in its personal or corporate capacity**

Per:



Name: Josie Parisi, CPA, CA, CBV, CIRP, LIT
Title: Senior Vice-President