

District of: Saskatchewan
 Division No.: 02 - Saskatoon
 Court No.: KBG-SA-01031-2024
 Estate No.: 23-035277

FORM 87
NOTICE AND STATEMENT OF THE RECEIVER
 (Subsections 245(1) and 246(1))

IN THE MATTER OF THE RECEIVERSHIP OF
GREEN CHEM CONSULTANTS INC.
 of the Town of Sedley, in the Province of Saskatchewan

The Receiver gives notices and declares that:

1. On the 4th day of October 2024, BDO Canada Limited (“BDO”) was appointed by the Court of King’s Bench for Saskatchewan (the “Court”) as the receiver (the “Receiver”) in respect of certain property (the “Property”) of Green Chem Consultants Inc. (“GCCCI” or the “Company”) as described below:

Property	Book Values ⁽¹⁾
Inventory	\$183,052
Equipment	201,826
Due from Custom Agriculture Intelligence Incorporated	1,533,014
Total	\$1,917,892

(1) Based on the Company’s external financial statements as at January 31, 2023.

Note: The net realizable value of the assets will differ from the aggregate of the above book values and the differences may be significant.

2. The Receiver was appointed by the Court on application by the Canadian Imperial Bank of Commerce (“CIBC”). A copy of the Order is available by contacting the undersigned or by visiting the undersigned’s website at: <https://www.bdo.ca/emca/extranerts/customagintel>
3. The Receiver advises that it has taken possession of the Property described above and has taken the necessary steps to safeguard and insure the Property.
4. The following information relates to the receivership:
 - (a) Principal address of the Company: P.O. Box 119, Sedley, SK S0G 4K0
 - (b) Principal line of business of the Company: GCCCI is solely a custom formulation company that provides customized macro and micronutrient formulations based on soil testing and tissue sampling results.
 - (c) Estimated amount owed to each creditor who holds a registered security interest in the Property described above:

Creditor	Description of Security	Amount Owed
CIBC ⁽¹⁾	General Security Agreement	\$6,500,000

(1) Based on Saskatchewan PPSA registration.

- (d) The list of other known creditors of the Company, the amount owed to each creditor and the total amount due by the Company is as follows:

See attached **Schedule "A"**

- (e) At this time, the intended plan of action of the Receiver, to the extent that such a plan has been determined, is as follows:

- Obtaining appraisals of the Property; and
- Marketing and selling the Property.

- (f) Contact person for Receiver:

- Jacob Furneaux
920, 10130 103 Street NW
Edmonton, AB T5J 3N9
Tel: (780) 669-7388
Email: jfurneaux@bdo.ca

Dated at the City of Edmonton in the Province of Alberta, this 9th day of October 2024.

BDO CANADA LIMITED

In its Capacity as Receiver of
Green Chem Consultants Inc.,
and not in its personal capacity

Per:



David Lewis, CA, CPA, CIRP, LIT
Senior Vice-President

Schedule "A"

<u>Creditor</u>	<u>Owing</u>
CIBC c/o McKercher LLP	6,500,000
Canada Revenue Agency	1
Saskatchewan WCB	1
Saskatchewan Ministry of Finance	1
	<u>6,500,003</u>