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

IN THE MATTER OF THE RECEIVERSHIP OF
MORGROVE HOLSTEINS LTD.
OF THE CITY OF BRANTFORD
IN THE PROVINCE OF ONTARIO

Notice and Statement of the Receiver
(Subsection 245(1) and 246(1) of the Act)

The receiver gives notice and declares that:

1. On the 12th day of June 2026, the undersigned, BDO Canada Limited ("BDO") was appointed receiver and manager ("Receiver") without security, by an order of the Honourable Justice J. A. Ramsay of the Ontario Superior Court of Justice (the "Receivership Order") pursuant to Section 101 of the *Courts of Justice Act* and Section 243(1) of the *Bankruptcy and Insolvency Act* (the "BIA"), in respect of all of the assets, undertakings and properties (the "Property") of Morgrove Holsteins Ltd. ("Morgrove" or the "Company") including, without limitation, the property municipally known as 461 Highway 54, Brantford, Ontario (the "Real Property"). A copy of the Receivership Order can be obtained from the Receiver's website at:

<https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/morgroveholsteinsld>

2. Morgrove Holsteins Ltd. is an Ontario corporation carrying on business as a dairy farm in Brantford, Ontario.
3. The undersigned commenced the exercise of the Receiver's powers in respect of the Receivership Order on the 12th day of June 2026.
4. Based on the limited available books and records of the Company, the Receiver has identified the following property and assets of the Company:

Asset Description	Book Value
Land	Unknown
Building	Unknown
Inventory	Unknown
Biological Assets	Unknown
Equipment	Unknown
Other Assets	Unknown
Total	Unknown

5. The following information relates to the receivership:
 - (a) Registered office/address/place of business:
461 Highway 54, Brantford, Ontario, N3T 5L9
 - (b) Locations of business:
461 Highway 54, Brantford, Ontario, N3T 5L9



- (c) Based on the limited available books and records of the Company, the Receiver has identified the amounts owed by the Company to each creditor who holds a security on the Property described above:

Secured Creditors	Amount (\$CDN)
Bank of Nova Scotia	\$1,180,934
AGCO Finance Canada Limited	Unknown
Royal Bank of Canada	Unknown
Farm Credit Canada	Unknown
Total	\$1,180,934

- (d) The list of other creditors of the Company, the amount owed to each of the other creditors and the total amount due by the Company is attached hereto as Appendix 'A'
- (e) The intended plan of action of the Receiver is to market the Real Property for sale.
- (f) Contact person for Receiver:

BDO Canada Limited
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5
Attention: Peter Stamadianos
Tel: 437-564-4226
Fax: 416-865-0904
E-Mail: pstamadianos@bdo.ca

Dated at Toronto, Ontario, this 22nd day of June 2026.

BDO CANADA LIMITED
in its capacity as Court-appointed Receiver of
Morgrove Holsteins Ltd. and not in its personal capacity

Per:

Warren Leung, CPA, CIRP, LIT
Partner



Appendix A		
No.	Unsecured Creditors	Total (CAD\$)
1	Canada Revenue Agency	1.00
2	County of Brantford	1.00
		2.00