

District of: Saskatchewan
 Division No.: 02 - Saskatoon
 Court No.: KBG-SA-01031-2024
 Estate No.: 23-035278

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

IN THE MATTER OF THE RECEIVERSHIP OF
 BERMMAN MICRONUTRIENTS INCORPORATED
 of the Town of Sedley, in the Province of Saskatchewan

The Receiver gives notices and declares that:

- 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 Bermman Micronutrients Incorporated (“BMI” or the “Company”) as described below:

Property	Book Values ⁽¹⁾
Accounts receivable	\$16,079
Investments in subsidiaries	300
Advances due from related parties	255,502
Total	\$271,881

(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.

The Receiver advises that BMI is a holding company and is the sole shareholder of Custom Agriculture Intelligence Incorporated, Green Chem Consultants Inc., and Bermman Haven Incorporated.

- 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>.
- The following information relates to the receivership:

- Principal address of the Company: P.O. Box 119, Sedley, SK S0G 4K0.
- Principal line of business of the Company: BMI is a holding company
- 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.

- 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:

- Collecting accounts receivable; and
- Realizing on the investments.

(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
Bermman Micronutrients Incorporated,
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
Custom Agriculture Intelligence Incorporated	337,714
Canada Revenue Agency	1
Saskatchewan WCB	1
Saskatchewan Ministry of Finance	1
	<u>6,837,717</u>