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BDO Canada Ltd.
25 Main Street West, Suite 805
Hamilton ON L8P 1H1 Canada

**IN THE MATTER OF THE RECEIVERSHIP OF
1870431 ONTARIO INC
OF THE TOWN OF CLOYNE IN THE PROVINCE OF ONTARIO**

**Form 87 – Notice and Statement of the Receiver
(Subsections 245(1) and 246(1) of the BIA)**

IN THE MATTER OF the Receivership of 1870431 Ontario Inc. (“**1870431**”).

TAKE NOTICE THAT:

1. On the 1st day of December, 2023, the undersigned BDO Canada Limited was appointed Receiver, and became Receiver under s. 243(1) of the *Bankruptcy and Insolvency Act* in respect of the assets, undertakings and properties (the “**Property**”) of 1870431, an insolvent person as described below (Net Book Value based on most recent financial information as at December 31, 2022):

Cash	\$	1
Inventory	\$	635,000
Intangible Assets	\$	20,720
Due from Related Parties	\$	1,084,527
Property, Plant and Equipment	\$	<u>1,670,809</u>
	\$	<u>3,411,057</u>

2. The undersigned became Receiver in respect of the Property described above pursuant to the Order of Justice Osborne of the Ontario Superior Court of Justice (Commercial List) dated November 17th, 2023. A copy of the Court materials in this matter can be found at:

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

3. The following information relates to the receivership:

- a) Address of insolvent persons: 14265 Highway 41
Cloyne, Ontario
K0H 1K0
- b) Principal line of business: Gas Station
- c) Location(s) of businesses: 14265 Highway 41
Cloyne, Ontario
K0H 1K0



4. Amount owed by 1870431 Ontario Inc., to each creditor who holds security on the Property described above is as follows:

Tandia Financial Credit Union Limited	\$12,750,000
Ajit Singh, Gurdev Kaur, 2643692 Ontario Inc.	850,000
BMW Canada Inc.	<unknown>
Mercedes Benz Financial	<unknown>

5. Unsecured Creditors: See Schedule "A"
6. The Receiver intends to operate the gas station under receivership and conduct a sale process to attract a purchaser for the assets and business of 1870431 Ontario Inc.

7. Contact person for Receiver:

BDO Canada Limited
25 Main Street West, Suite 805
Hamilton, Ontario
L8P 1H1
Attention: Peter Crawley

Tel No. (289) 678-0243
Fax No. (905) 570-0249

DATED at Hamilton, this 11th day of December, 2023.

BDO CANADA LIMITED,
In its capacity as Court appointed Receiver of
1870431 Ontario Inc.
Per:

Christopher Mazur, CIRP, LIT
Senior Vice President

1870431 Ontario Inc.
List of Creditors

Schedule "A"

Creditor Name	Balance
Tandia Financial Credit Union Limited	\$ 12,027,241.12
Ajit Singh, Gurdev Kaur & 2643692 Ontario Inc.	\$ 850,000.00
BMW Canada Inc.	<unknown>
Mercedes-Benz Financial	<unknown>
1923750 Ontario Limited - newspapers	<unknown>
2201910 Ontario Inc. o/s Wonder Brands	<unknown>
Arctic Glacier Canada Inc	<unknown>
Benns Point Distribution	<unknown>
Brewers Retail Inc.	\$ 26,238.22
Cameron's Brewing Company	\$ 1,314.41
Canada Revenue Agency - HST	\$ 261,819.95
Chuck's Live Bait	<unknown>
CINTAS CANADA LIMITED	\$ 77.48
Clearhouse LLP	\$ 3,390.00
Cottage Country	\$ 230.59
Coldhaus Direct Inc.	<unknown>
Core Mark	<unknown>
Employees - unpaid wages	<unknown>
Frito Lay Canada div of Pepsi	<unknown>
Gordon Food Service Canada Ltd	\$ 2,146.64
Gordon Food Service Canada Ltd	<unknown>
Imperial Tobacco Canada	\$ 2,694.20
Jack's Links	<unknown>
LCBO - Ottawa Distribution Centre	<unknown>
MapArt Publishing Corporation	<unknown>
Matrix Foods Inc.	<unknown>
Minimelts the Ice Cream Dream	<unknown>
Mystical Distributing Company Ltd.	<unknown>
Old Dutch Foods Ltd.	<unknown>
Ontario Lottery & Gaming Corporation	<unknown>
PAB Wholesale Inc.	\$ 612.94
Pepsico Canada	\$ 1,764.36
Pepsi	\$ 717.63
Prime	<unknown>
Red Bull Canada Ltd	\$ 828.74
Scholtens	<unknown>
Shell Canada Products -Imperial Oil	<unknown>
Southeastern News Service	170.69
Tony Ferrusi"s Dairy Products Ltd.	\$ 175.51
Vomar Industries o/a Tank Traders	<unknown>