

District of: Saskatchewan
 Division No.: 02 - Saskatoon
 Court No.: KBG-SA-01031-2024
 Estate No.: 23-035276

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

IN THE MATTER OF THE RECEIVERSHIP OF
 CUSTOM AGRICULTURE INTELLIGENCE 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 Custom Agriculture Intelligence Incorporated (“CAII” or the “Company”) as described below:

Property	Book Values ⁽¹⁾
Culver Property (Lot 9, Block L, Plan 102113198)	\$9,807,765
Inventory at Sedley Property (Block A, Plan 102162765)	1,096,396
Total	\$10,904,161

(1) Based on the Company’s internal financial statements as at August 31, 2024.

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 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 Receiver advises that it has taken possession of the Property described above and has taken the necessary steps to safeguard and insure the Property.
- 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: CAII is a manufacturer of liquid and dry customized crop-health therapy formulations for crop production operations.
 - 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
HSBC Bank Canada ⁽¹⁾	GIC w/ certificate #128-168072-550	50,000
De Lage Landen Financial Services Canada Inc. ⁽¹⁾	2023 Hangcha/CPYD30-ZW71F forklift w/ serial number 12BC03205	58,680
Total		\$6,608,680

(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:

- Completing any clean-up or repairs required to the Property;
- 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
Custom Agriculture Intelligence Incorporated,
and not in its personal capacity

Per:



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

Schedule "A"

Creditor	Owing
CIBC c/o McKercher LLP	6,500,000
Rural Municipality of Sherwood No. 159	107,236
De Lage Landen Financial Services Canada Inc.	58,680
HSBC Bank Canada	50,000
Croft Electric	27,790
Perkin Elmer	10,552
Lipsett Cartage Ltd.	6,405
Linde Canada	5,847
Queen City Sewer Service of Regina	5,682
GTX Technologies	4,304
N. L. Serbu & Sons Equipment Ltd.	3,989
National Cold Chain	2,000
Lifeasible	735
Capital Fire Protection	577
Big Rig Wraps	565
Creative Door	372
Merieux Nutrisciences	210
Canada Revenue Agency	1
Saskatchewan WCB	1
Saskatchewan Ministry of Finance	1
Village of Sedley	1
Meridian Onecap Credit Corp.	1
NCC Nikolaishen Farms Inc. c/o Rusnak, Balacko, Kachur, and Rusnak	1
Transverto Technologies Inc. c/o Lakefield LLP	1
	<u>6,784,951</u>