

District of: Saskatchewan  
Division No.: 02 - Saskatoon  
Court No.: KBG-SA-01031-2024  
Estate No.: 23-035279

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

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

The Receiver gives notices and declares that:

1. On the 4<sup>th</sup> 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 Haven Incorporated ("BHI" or the "Company") as described below:

Property	Book Values <sup>(1)</sup>
Accounts receivable	\$228,000
Industrial Drive Property (Lot 3, Block S, Plan 79R05960)	1,332,487
<b>Total</b>	<b>\$1,560,487</b>

(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.

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: BHI specializes in the procurement and distribution of jet fuel, Mazut, D2, D6, CST180/380, LNG, and LPG
  - (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 <sup>(1)</sup>	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:

- Completing any clean-up and/or repairs required to the Property;
- Obtaining appraisals of the Property;
- Collecting accounts receivable; 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](mailto:jfurneaux@bdo.ca)

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

**BDO CANADA LIMITED**  
in its capacity as Receiver of  
Bermman Haven Incorporated,  
and not in its personal capacity

Per:



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

Schedule "A"

<b>Creditor</b>	<b>Owing</b>
CIBC c/o McKercher LLP	6,500,000
Custom Agriculture Intelligence Incorporated	508,179
Bermman Micronutrients Incorporated	229,837
Rural Municipality of Sherwood No. 159	107,236
SaskEnergy	744
Miller Thomson LLP	418
Canada Revenue Agency	1
Saskatchewan WCB	1
Saskatchewan Ministry of Finance	1
	<u><u>7,346,417</u></u>