

BANKRUPTCY AND INSOLVENCY ACT

Form 87

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

IN THE MATTER OF THE RECEIVERSHIP OF THE PROPERTY OF THE GENERATION CORPORATION

The Receiver gives notice and declares that:

1. On the 3rd day of December, 2020, the undersigned, KPMG Inc., became the receiver and manager (the “**Receiver**”) in respect of the property of The Generation Corporation (the “**Company**”) (the “**Property**”).

The Property of the Company can be summarized as follows¹:

Assets	Estimated Amount (CAD \$)
Cash	1,054
Investments	20
Property, plant and equipment	3,178,568
Total	3,179,642

2. The undersigned became the Receiver in respect of the assets, undertakings and properties described above by virtue of being appointed by the Court of Queen’s Bench of Alberta File No. 2001-14421, Calgary Judicial Centre, dated December 3, 2020. A copy of the appointing order can be found on the receiver’s website at: home.kpmg/ca/ellis.
3. The undersigned took possession or control of the property described above on the 3rd day of December, 2020.
4. The following information relates to the Receivership:
 - (a) Address of insolvent persons: 4207 53 Street Close
Innisfail, AB T4G 1P9
 - (b) Principal line of business: Manufacturing
 - (c) Location of business: 4207 53 Street Close
Innisfail, AB T4G 1P9

¹ The above summary of estimated assets has been prepared based on the books and records of the Company and may not accurately reflect the net realizable value of the Company’s assets.

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- (d) Estimated amount owed by the Company to each creditor who holds security on the property described above²:

Secured Creditor	Estimated Amount (CAD \$)
Toronto-Dominion Bank	5,740,671
Total	5,740,671

- (e) The list of other creditors of the insolvent persons and the amount owed to each creditor (to the extent that it is known) and the total amount due by the insolvent persons is attached to this notice as **Appendix “A”**.
- (f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is to preserve the property and eventually realize on that property, subject to various considerations.

- (g) Contact Person for Receiver:

Andrew Brausen
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Des Anderson
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Telephone: (403) 770-1053
Facsimile: (403) 691-8008
Email: desanderson@kpmg.ca

Dated at Calgary, Alberta, this 8th day of December, 2020.

KPMG Inc., in its capacity as receiver and manager of
The Generation Corporation
and not in its personal or corporate capacity



Per: Joe Sitholé
Vice President

² Amount owing is based on records provided by Toronto-Dominion Bank as at November 23, 2020.

APPENDIX "A"

LIST OF UNSECURED CREDITORS

Creditor Name	Amount Owing (CAD \$)
Receiver General - GST - 815131735RT0001	28,626
Receiver General Corp. Tax	8,702
Total Unsecured Creditors	37,328