

# ***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 CURA-CAN HEALTH CORP.**

#### **The Receiver gives notice and declares that:**

1. On the 7<sup>th</sup> day of February 2022, the undersigned, KPMG Inc., became the receiver and manager (the “**Receiver**”) in respect of the property of The Cura-Can Health Corp. (the “**Company**”) (the “**Property**”).

The Property of the Company can be summarized as follows<sup>1</sup>:

<b>Assets</b>	<b>Estimated Amount (CAD \$)</b>
Cash	1,600,579
Promissory Note Receivable	5,000,000
Prepaid Expenses	201,250
TCNC - Non-Interest Bearing Inter-Company Loan	6,645,738
TCNC - Secured Interest Bearing Credit Facility	6,102,595
Related Party Balance	15,176
Investment in NHS	6,669,969
Investment - Glamster	994,178
Investment - TCNC Shares	674,000
<b>Total</b>	<b>27,903,485</b>

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. 2201-01438, Calgary Judicial Centre, dated February 7<sup>th</sup>, 2022.
3. The undersigned took possession or control of the property described above on the 7<sup>th</sup> day of February, 2022.
4. The following information relates to the Receivership:
  - (a) Address of insolvent persons: 1500, 850 - 2 Street SW  
Calgary, AB, T2P 0R8
  - (b) Principal line of business: Health Services
  - (c) Location of business: 1500, 850 – 2 Street SW  
Calgary, AB, T2P 0R8

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

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

- (d) Estimated amount owed by the Company to each creditor who holds security on the property described above<sup>2</sup>:

<b>Secured Creditor</b>	<b>Estimated Amount (CAD \$)</b>
<u>Avonlea-Drewry Holdings Inc.</u>	<u>16,400,000</u>
<b>Total</b>	<b>16,400,000</b>

- (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:

Patrick McQueen  
KPMG Inc.  
Suite 3100, 205-5<sup>th</sup> Avenue SW  
Calgary, AB, T2P 4B9  
Telephone: (403) 691-8357  
Facsimile: (403) 691-8008  
Email: [pmcqueen@kpmg.ca](mailto:pmcqueen@kpmg.ca)

Joe Sithole  
KPMG Inc.  
Suite 3100, 205-5<sup>th</sup> Avenue SW  
Calgary, AB, T2P 4B9  
Telephone: (403) 691-8070  
Facsimile: (403) 691-8008  
Email: [jsithole@kpmg.ca](mailto:jsithole@kpmg.ca)

Dated at Calgary, Alberta, this 7<sup>th</sup> day of February 2022.

**KPMG Inc.**, in its capacity as receiver and manager of  
The Cura-Can Health Corp.  
and not in its personal or corporate capacity



Per: Huey Lee  
*Senior Vice President*

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<sup>2</sup>Amounts owing are based on records provided by the Company as at December 31, 2021.

**APPENDIX "A"**

**LIST OF UNSECURED CREDITORS**

<b>Creditor Name</b>	<b>Amount Owing (CAD \$)</b>
Animus Capital Partners Inc.	5,559
Clark Wilson LLP	20,428
Dentons LLP	42,253
Grant Thornton LLP	40,192
<b>Total Unsecured Creditors</b>	<b>108,432</b>