

**IN THE MATTER OF THE RECEIVERSHIP OF
THE PROPERTY OF**

JFT ENTERPRISES LTD.

**NOTICE OF RECEIVER OR RECEIVER/MANAGER
(Subsection 245(1))**

Take notice that:

1. On the 23rd day of September, 2018, the undersigned, BDO Canada Limited, became a Receiver or Receiver/Manager in respect of the property of JFT Enterprises Ltd. (the "Company"), an insolvent person, that is described below:

138-140 Main Road, Long Harbour, NL and 1-23 Church Road, Long Harbour, NL

2. The undersigned became a Receiver or Receiver/Manager in respect of the property described above by virtue of being appointed by the Business Development Bank of Canada ("BDC") pursuant to:
 - a) A Collateral Mortgage in favour of the lender against real property owned by the Company at 138-140 Main Road, Long Harbour, NL and 1-23 Church Road, Long Harbour, NL. The security described in this paragraph has been registered by the Lender pursuant to the Registry of Deeds (Newfoundland and Labrador) on January 9, 2013, bearing Registration Number 574644, and July 28, 2016 bearing Registration Number 773505 respectively;
 - b) Assignment of Rents dated July 22, 2016; and
 - c) A General Security Agreement in favour of the Lender as against all of the Company's present and after acquired personal property and all proceeds thereof. The aforementioned security was registered by the Lender pursuant to the *Personal Property Security Act (Newfoundland and Labrador)* on December 12, 2008, by way of a PPSA Financing Statement bearing Registration Number 7058854, and Registration 10660801 and renewed on June 25, 2015 bearing Registration 13036116.
3. The undersigned took possession and control of the property described above on the 23th day of September 2018.
4. The following information relates to the receivership:

(a) Address of insolvent person:

PO Box 155
Long Harbour, Newfoundland & Labrador A0B 2J0

(b) Principal line of business:

Light metal fabrication and storage

(c) Location(s) of business:

138-140 Main Road, Long Harbour, NL and 1-23 Church Road, Long Harbour, NL

(d) Amount owed by insolvent person to each creditor who holds a security on the property described above:

The Business Development Bank of Canada	\$ 388,961
Town of Long Harbour	\$ 1
Canada Revenue Agency	\$ 1

(e) The list of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person is as follows:

See attached List "A"

(f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined is as follows:

It is the intention of the Receiver to sell the properties in accordance with the Conveyancing Act (Newfoundland and Labrador) for the benefit of the creditors.

(g) Contact person for Receiver or Receiver/Manager:

Ms. Miranda Mavhunga	
BDO Canada Limited	
Suite 201, 255 Lacewood Drive	Telephone: (902) 425-3100
Halifax, NS B3M 4G2	Fax: (902) 425-3777
	Email: mmavhunga.bdo.ca

Dated at Halifax, Nova Scotia, this 1st day of October, 2018.

BDO CANADA LIMITED
Receiver or Receiver/Manager for
JFT Enterprises Ltd

Phil Clarke, CPA, CA, CIRP, LIT
Senior Vice President

List A

The Receiver has not yet been able to obtain the books as at the date of this notice and therefore has yet to determine if there are any other creditors.