

District of: Alberta
Division No.: 01 – Edmonton
Court No.: 2403 05996

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

**IN THE MATTER OF THE RECEIVERSHIP OF
BEREKET & G HOLDINGS CORP.**

The Receiver gives notices and declares that:

1. On the 4th day of April 2024, BDO Canada Limited was appointed receiver (“**Receiver**”) in respect of all the current and future assets, undertakings, and property of Bereket & G Holdings Corp. (the “**Company**”).

The Receiver has not obtained or been delivered the Company’s records as of this date, notwithstanding attempts or requests for same; however, the Receiver understands that the primary asset of the Company is a two-story building located at the municipal address of 10418 107 Avenue NW Edmonton Alberta (the “**Lands**”). The Lands have an unaudited book value of approximately \$2 million based on the Company and a related party’s April 30, 2023, financial statements. The Receiver understands that there are at least two tenants at the Lands operating business, which are related parties to the Company.

The Company also had cash of approximately \$31,000 at the date of the receivership.

2. The undersigned became a Receiver in respect of the property described above by virtue of being appointed by the Court of King’s Bench of Alberta (the “**Court**”) pursuant to an Order of the Court Action No. 2403 05996 (the “**Receivership Order**”) granted on April 4, 2024. A copy of the Receiver Order is available by contacting the undersigned or by visiting the undersigned’s website at: <https://www.bdo.ca/bereket>
3. The undersigned took possession or control of the property described on the 4th and 5th day of April 2024, although notes that the related party tenants have not responded to the Receiver at this date and appear to be continuing operations the Lands. The books and records of the Company have not been delivered or provided to the Receiver at this date, and as such, this notice has been prepared based on the information available to the Receiver.
4. The following information relates to the receivership:
 - a) Business address: 10418 107 Ave NW Edmonton, Alberta T5H 2X3.
 - b) Estimated amount owed to each creditor who holds a registered security interest or other priority charge on the property described above:
 - The Royal Bank of Canada is owed \$2,541,471 as of March 21, 2024, based on the receivership application materials filed in these proceedings.
 - The City of Edmonton is owed \$34,450 as of January 30, 2024, in respect of property taxes, based on a statement available, which represents a priority charge on the Lands.
 - c) The Receiver is not aware of any other creditors of the Company at this time; however, intends on notifying any additional creditors of the Company when known.

d) At this time, the intended plan of action of the Receiver, to the extent that such a plan has been determined, is to market and sell the Lands and investigate other potential assets of the Company for realization in this receivership.

e) Contact person for the Receiver:

Sahib Singh
Tel: (403) 531 0531
Email: sahsingh@bdo.ca

Dated at the City of Calgary in the Province of Alberta, this 12th day of April 2024.

BDO Canada Limited

In its capacity as Receiver of

Bereket & G Holdings Corp.

And not in its personal capacity

Per:



Breanne Scott, CPA, CIRP, LIT