

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

**In the Matter of the Receivership of
Di-Cut Industries Ltd.
of the City of Toronto
in the Province of Ontario**

The Receiver gives notice and declares that:

1. On the 12th day of February, 2016, Richter Advisory Group Inc. ("**Richter**") was privately appointed as receiver (the "**Receiver**") of all of the assets, undertakings and properties (the "**Property**") of Di-Cut Industries Ltd. ("**Di-Cut**" or the "**Company**"), pursuant to section 243(2)(b) of the *Bankruptcy and Insolvency Act* (Canada). The Receiver was appointed by 720065 Ontario Inc. ("**720**") pursuant to the terms of certain security agreements granted by Di-Cut in favour of 720.
2. On the same day, Di-Cut filed an assignment in bankruptcy in which Richter was appointed as trustee by the Office of the Superintendent of Bankruptcy, subject to affirmation by creditors at the First Meeting of Creditors.
3. On February 12, 2016, the Receiver took possession or control of certain of the Company's Property, which primarily consisted of:

<u>Assets</u>	<u>Net Book Value (\$000s)</u>
Cash and Cash Equivalents	Nil
Accounts Receivable	65
Prepaid Expenses	92
Fixed Assets	731
Total	888

Note: The above amounts represent book values of the Company's assets as detailed in the Company's book and records and do not necessarily represent the sale or liquidation value of the Property.

4. The following information relates to the receivership:
 - (a) Address of insolvent person:
1401 Huntingwood Drive
Scarborough, Ontario, Canada
M1S 3J1
 - (b) Principal line of business:
Die-cutting / bindery / other print finishing services

T. 416.488.2345

Richter Advisory Group Inc.
181 Bay St., Suite 3320
Bay Wellington Tower
Toronto, ON M5J 2T3
www.richter.ca

Toronto, Montreal





(c) Location(s) of business:
1401 Huntingwood Drive
Scarborough, Ontario, Canada
M1S 3J1

(d) The estimated amounts owed, as at February 12, 2016, by the Company to each creditor who holds security on the Property described above is as follows:

<u>Creditor</u>	<u>Estimated Claim (\$000s)</u>
Toronto Dominion Bank	Nil
720065 Ontario Inc.	2,851
1120288 Ontario Inc.	781
Messaging Science Inc.	454

(e) The list of Di-Cut's other creditors and the amount owed to each creditor, as per the Company's books and records is set out in the attached schedule.

(f) Prior to the Receiver's appointment, on February 4, 2016, Di-Cut (after soliciting several liquidation/auction proposals for the Company's fixed assets) entered into an agreement with Infinity Asset Solutions Inc. to conduct an auction for Di-Cut's machinery/equipment and other fixed assets (the "**Auction Agreement**"). The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is to complete the Auction Agreement, pursue the collection of accounts receivable or otherwise monetize the Property for the benefit of the Company's stakeholders.

(g) Contact person for Receiver:

Dale Millstein, CA, CPA, MBA
Telephone: (416) 488-2345 X 2320
Fax: 416.488.3765
E-mail: claims@richter.ca

5. Further information regarding the receivership proceedings and materials relating to the proceedings may be obtained from the Receiver's website at <http://www.richter.ca/en/folder/insolvency-cases/d/di-cut-industries-ltd>.

Dated at Toronto, Province of Ontario, on February 19, 2016.

Richter Advisory Group Inc.
in its capacity as Receiver of
Di-Cut Industries Ltd.

Adam Sherman, MBA, CIRP
Senior Vice President

District of:
 Division No. -
 Court No.
 Estate No.

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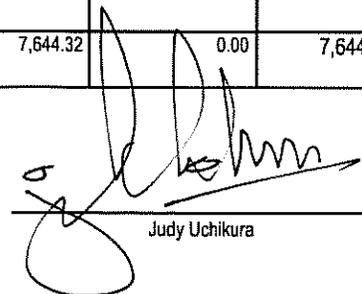
List "A"
 Unsecured Creditors

Di-Cut Industries Ltd

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	1120288 ONTARIO INC	1401 HUNTINGWOOD DRIVE SCARBOROUGH ON M1S 3J1	0.00	781,300.00	781,300.00
2	720065 ONTARIO LTD.	1401 HUNTINGWOOD DRIVE SCARBOROUGH ON M1S 3J1	0.00	1,952,500.00	1,952,500.00
3	ADECCO EMPLOYMENT SERV. LTD	LOCKBOX #T46033 PO BOX 46033, POSTAL STATION A Toronto ON M5W 4K9	4,953.35	0.00	4,953.35
4	ASTLEY GILBERT INTELLIGENT IMAGING	42 CARNFORTH RD NORTH YORK ON M4A 2K7	3,017.10	0.00	3,017.10
5	ATS-TANNER BANDING SYSTEMS INC.	1 - 2390 WYECROFT ROAD OAKVILLE ON L6L 6M8	602.29	0.00	602.29
6	AVIVA INSURANCE COMPANY OF CANADA	90 EGLINTON AVENUE WEST TORONTO ON M4R 2E4	0.00	0.00	0.00
7	BAUMER HSS CORP.	10570 SUCCESS LANE DAYTON OH 45458 USA	2,510.15	0.00	2,510.15
8	BELL MOBILITY INC.	PO BOX 5102 BURLINGTON ON L7R 4R7	2,120.32	0.00	2,120.32
9	BLANEY MCMURTRY LLP	1500 - 2 QUEEN STREET EAST TORONTO ON M5L 3G5	3,333.50	0.00	3,333.50
10	BOBST NORTH AMERICA INC.	146 HARRISON AVENUE ROSELAND NJ 07068-1294 USA	184.15	0.00	184.15
11	BOND TECH	16 FISHERMAN DRIVE BRAMPTON ON L7A 1G2	422.36	0.00	422.36
12	BUSINESS WINGS	936 THE EAST MALL, 1ST FLOOR TORONTO ON M9B 6J9	500.00	0.00	500.00
13	CANADA REVENUE AGENCY	1050 NOTRE DAME AVENUE SUDBURY ON P3A 5C1	0.00	0.00	0.00
14	CASCADES RECOVERY INC.	66 SHORNCLIFFE RD TORONTO ON M8Z 5K1	582.81	0.00	582.81
15	CAVANAGH ELECTRIC CO LTD	14 - 1970 ELLESMERE RD SCARBOROUGH ON M1H 2W1	1,399.06	0.00	1,399.06
16	COLE INTERNATIONAL INC.	AIRWAY CENTER 223 - 5955 AIRPORT RD MISSISSAUGA ON L4V 1R9	32.12	0.00	32.12
17	CONSTANT CLEAN - 1778141 ONT. INC.	1648 VICTORIA PARK AVE L02 TORONTO ON M1R 1P7	3,107.50	0.00	3,107.50
18	CUT-A-DIE CANADA LTD	7443 VICTORIA PARK AVENUE MARKHAM ON L3R 2Y7	12,135.07	0.00	12,135.07
19	DIE SUPPLY GUYS INC.	11 - 3400 RIDGEWAY DR MISSISSAUGA ON L5L 0A2	1,521.28	0.00	1,521.28
20	DMPG	35 GRAND MARSHALL DRIVE TORONTO ON M1B 5W9	282.51	0.00	282.51
21	DMR FULFILMENT INC.	12 - 138 ANDERSON AVENUE MARKHAM ON L6E 1A4	17,294.70	0.00	17,294.70
22	DURACUT MACHINE KNIFE CO.	54 TORBAY RD MARKHAM ON L3R 1G6	158.20	0.00	158.20
23	EMPLOYEE VACATION ACCRUAL	1401 HUNTINGWOOD DR. TORONTO ON M1S 3J1	7,644.32	0.00	7,644.32

11-Feb-2016

Date



Judy Uchikura

District of:
 Division No. -
 Court No.
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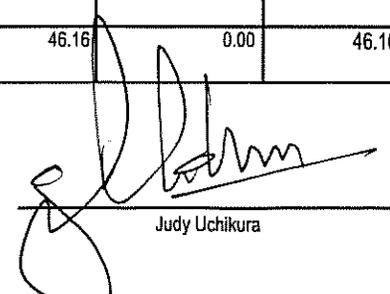
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Di-Cut Industries Ltd

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
24	ENBRIDGE	P O BOX 1051 THOROLD ON L2V 5A8	0.00	0.00	0.00
25	ENTERPRISE TIME RECORDING SOLUTIONS INC.	237 ROMINA DRIVE, SUITE 201&202 VAUGHAN ON L4K 4V3	266.68	0.00	266.68
26	EQUITABLE LIFE OF CANADA	PO BOX 1603, STN. WATERLOO ONE WESTMOUNT RD NORTH WATERLOO ON N2J 4C7	13,098.56	0.00	13,098.56
27	FIRETRONICS 2000 INC.	110 - 550 ALDEN ROAD MARKHAM ON L3R 6A8	528.84	0.00	528.84
28	FLINT PACKAGING PRODUCTS LTD	311 CALDARI RD VAUGHAN ON L4K 4S9	5,227.27	0.00	5,227.27
29	FORBO SIEGLING LTD (CANADA)	3220 ORLANDO DRIVE MISSISSAUGA ON L4V 1R5	378.04	0.00	378.04
30	FOUR POINTS EXPRESS INC.	7 - 10 ALDEN RD MARKHAM ON L3R 2S1	10,671.87	0.00	10,671.87
31	FRANCOTYP-POSTALIA CANADA INC.	82 CORSTATE AVENUE CONCORD ON L4K 4X2	323.64	0.00	323.64
32	HALLTECH INC.	465 CORONATION DRIVE SCARBOROUGH ON M1E 2K2	3,136.32	0.00	3,136.32
33	HEIDELBERG CANADA	5900 KEATON CRESCENT MISSISSAUGA ON L2R 3K2	2,095.98	0.00	2,095.98
34	L&K INDUSTRIES	227 FINCHDENE SQ SCARBOROUGH ON M1X 1B9	192.33	0.00	192.33
35	LOCATOR INDUSTRIES LTD	120 FINCHDENE SQ SCARBOROUGH ON M1X 1A9	1,113.28	0.00	1,113.28
36	MESSAGING SCIENCE INC	1401 HUNTINGWOOD DRIVE SCARBOROUGH ON M1S 3J1	0.00	453,618.54	453,618.54
37	MINDEN GROSS LLP	2200-145 KING ST. W. TORONTO ON M5H 4G2	129.95	0.00	129.95
38	MINISTRY OF FINANCE	P O BOX 620 33 KING STREET WEST OSHAWA ON L1H 8E9	0.00	0.00	0.00
39	NORCOM BUSINESS SYSTEMS	3 - 361 STEELCASE RD WEST MARKHAM ON L3R 3V8	67.80	0.00	67.80
40	PAISLEY-MANNOR INSURANCE BROKERS INC.	110 - 1446 DON MILLS ROAD NORTH YORK ON M3B 3N3	0.00	0.00	0.00
41	PALLET EXPRESS LTD	1510 BIRCHMOUNT RD SCARBOROUGH ON M1P 2G6	2,599.00	0.00	2,599.00
42	PEAK ASSOCIATES LIMITED	315 - 20 RICHMOND ST E TORONTO ON M5C 1M5	565.00	0.00	565.00
43	PILLAR TAPES LTD.	500 NORFINCH DR TORONTO ON M3N 1Y4	745.80	0.00	745.80
44	PRIORITY LABEL PRODUCTS LTD.	151 NASHDENE RD, UNITS 41 & 42 SCARBOROUGH ON M1V 4C2	267.13	0.00	267.13
45	PRO LIFT-TRUCK SERVICES LTD	P O BOX 577 PICKERING ON L1V 3T3	3,645.73	0.00	3,645.73
46	PUROLATOR	31 ADELAIDE ST. E., P O BOX 7006 TORONTO ON M5C 3E2	46.16	0.00	46.16

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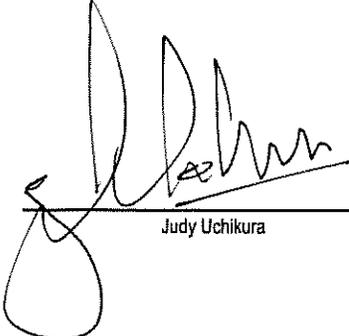
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Di-Cut Industries Ltd

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
47	RENTOKIL INITIAL CANADA LTD	11- 30 ROYAL CREST COURT MARKHAM ON M1S 3R9	333.96	0.00	333.96
48	ROY TURK INDUSTRIAL SALES LTD	106 VALCAN STREET TORONTO ON M9W 1L2	505.00	0.00	505.00
49	ROYAL & SUN ALLIANCE INSURANCE COMPANY OF CANADA	REGIONAL OFFICE - 36 1000 - 2225 ERIN MILLS PARKWAY MISSISSAUGA ON L5K 2S9	0.00	0.00	0.00
50	SHIPMASTER CONTAINERS LIMITED	380 ESNA PARK DRIVE MARKHAM ON L3R 1G5	3,174.85	0.00	3,174.85
51	SPAENAUER	815 VICTORIA ST. N. KITCHENER ON N2B 3C3	45.66	0.00	45.66
52	SUN MEDIA	333 KING STREET EAST TORONTO ON M5A 3X5	428.44	0.00	428.44
53	THERMOKLINE MECHANICAL INC	1 - 80 AUTOMATIC RD, BLDG 8 BRAMPTON ON L6S 5N4	244.36	0.00	244.36
54	TORONTO HYDRO	14 CARLTON STREET TORONTO ON M5B 1K5	0.00	0.00	0.00
55	TOTTEN INSURANCE GROUP INC	910 - 20 DUNDAS STREET WEST TORONTO ON M5G 2C2	0.00	0.00	0.00
56	ULINE CANADA CORP.	60 HEREFORD ST. BRAMPTON ON L6Y 0N3	1,070.38	0.00	1,070.38
57	UPS CANADA	P.O. BOX 4900, STATION A TORONTO ON M5W 0A7	5,543.04	0.00	5,543.04
58	VANDERBERG PROFESSIONAL CORP.	3 - 700 FINLEY AVENUE Ajax ON L1S 3Z2	113,830.31	0.00	113,830.31
59	WATERMART WATER FILTERS	8121 YONGE STREET THORNHILL ON L3T 2C6	101.70	0.00	101.70
60	WIDELINE MACHINE & TOOL INC	6 - 285 PROGRESS AVE. SCARBOROUGH ON M1P 2Z3	480.25	0.00	480.25
61	WORKPLACE SAFETY AND INSURANCE BOARD	200 FRONT STREET WEST TORONTO ON M5V 3J1	0.00	0.00	0.00
62	ZEBRA PAPER CONVERTERS INC	5130 CREEKANK ROAD MISSISSAUGA ON L4W 2G2	1,033.95	0.00	1,033.95
Total:			233,692.07	3,187,418.54	3,421,110.61

11-Feb-2016

Date



Judy Uchikura