

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
Graf Canada Ltd.
of the City of Calgary
in the Province of Alberta**

The Receiver gives notice and declares that:

1. On April 27, 2016, pursuant to an order of the Court of Queen’s Bench of Alberta, Richter Advisory Group Inc. was appointed receiver and manager (the “**Receiver**”), without security, of all the assets, undertakings and properties (the “**Property**”) of Graf Canada Ltd. (“**Graf**” or the “**Company**”) pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, and section 13(2) of the *Judicature Act*, R.S.A. c. J-2.
2. On April 27, 2016, the Receiver took possession or control 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 | 866 |
| Inventories | 3,700 |
| Prepaid Expenses | 95 |
| Fixed Assets | 910 |
| Total | 5,571 |

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

3. The following information relates to the receivership:
 - (a) Address of insolvent person:
2308 Portland Street S.E.
Calgary, Alberta, Canada
T2G 4M6
 - (b) Principal line of business:
Designer and manufacturer of hockey and figure skates, hockey sticks, hockey gloves, bags and accessories.
 - (c) Location(s) of business:
2308 Portland Street S.E.
Calgary, Alberta, Canada
T2G 4M6

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





- (d) The estimated amounts owed, as at April 27, 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> |
|-----------------------------|-------------------------------------|
| Bank of Montreal | 2,700 |
| National Leasing Group Inc. | 5 |

- (e) A list of the Company's other creditors and the amounts owed to each creditor per the Company's books and records is set out in the attached schedule.
- (f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is to liquidate the equipment and inventory, pursue 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/g/graf-canada-ltd>

Dated at Toronto, Province of Ontario, on May 6, 2016.

Richter Advisory Group Inc.
in its capacity as Receiver of
Graf Canada Ltd.

Per:

Adam Sherman, MBA, CIRP
Senior Vice President

List of Creditors

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| Creditor Type | Name | Address | Claim \$ |
|---------------|----------------------------------|---|-----------|
| Unsecured | 403 TECH INC. | 20-805 5TH AVENUE S.W. CALGARY AB T2P 0N6 | 2,388.75 |
| | ACM SPORT INC. | 1130 ROCHELEAU DRUMMONDVILLE, QC J2C 6Y5 | 14,837.83 |
| | ALSCO UNIFORM & LINEN SERVICE | 4080 OGDEN RD.S.E. CALGARY AB T2G 4P7 | 170.94 |
| | AMERICAN HOCKEY LEAGUE (US)* | ONE MONARCH PLACE, SUITE 2400 SPRINGFIELD MA 01144 USA | 8,500.00 |
| | ANDREW CASHIN | 77 HILLSDALE AVE. EAST TORONTO ON M4S 1T4 | - |
| | AON STEENHOUSE | 1100 - 1ST ST. S.E., 4TH FL CALGARY AB T2G 1B1 | - |
| | APEX TELECOM SYSTEMS INC. | P O BOX 51172 RPO BEDDINGTON CALGARY AB T3K 3V9 | 115.50 |
| | BELL CONFERENCING INC. | LOCKBOX #310350 - PO BOX 578, STN M CALGARY AB T2P 2J2 | 30.00 |
| | BLUE OCEAN INTERACTIVE MARKETING | 1732 11 AVE SW CALGARY AB T3C 0N4 | 968.63 |
| | BMO BANK OF MONTREAL | P.O. BOX 11064 STN CENTRE-VILLE MONTREAL QC H3C 5A2 | 1,201.26 |
| | BOLLORE LOGISTICS | SUITE 310, 2116 - 27TH AVENUE NE CALGARY AB T2E 7A6 | 57,589.80 |
| | CORPORATE EXPRESS CANADA INC. | STATION M CALGARY AB T2P 1B1 | 144.91 |
| | CRISPI SPORT S.R.L.** | VIA NOME DI MARIA, 14 MASER, TREVISO 31010 ITALY | 6,865.40 |
| | DELOITTE & TOUCHE | SUITE 700 850-2ND STREET S.W. CALGARY AB T2P 0R8 | 50,557.50 |
| | DOUG INGRAHAM* | 20142 MIDLAND LANE HUNTINGTON BEACH CA 92646 USA | 160.05 |
| | ELEMENT FINANCIAL CORPORATION | 4 ROBERT SPECK PARKWAY, SUITE 900 MISSISSAUGA ON L4Z 1S1 | - |
| | EMERGYS | SUITE 2200 - 4950 YONGE STREET TORONTO ON M2N 6K1 | 56,441.64 |
| | ENMAX | P.O. BOX 2900, STATION M CALGARY AB T2P 3A7 | 7,234.89 |
| | FEDERAL EXPRESS CANADA LTD. | P O BOX 4626 TORONTO STN A TORONTO ON M5W 5B4 | 8,198.87 |
| | FEDEX TRADE NETWORKS* | PO BOX 842206 BOSTON MA 02284 USA | 4,053.34 |
| | FIRST IMPRESSIONS SPORTSWEAR | #7 - 6130 4TH ST. S.E. CALGARY AB T2H 2B6 | - |
| | GF INC | 2270 PORTLAND STREET S.E. CALGARY AB T2G 4M6 | 465.42 |
| | GOALTECH LLC* | 10910 HIGHLAND ROAD, APT 9 WHITE LAKE MI 48386 USA | 75.14 |

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|---------------|--|---|--------------|
| | GRAF AG | WIESENSTRASSE 1, KREUZLINGEN THURGAU 8280 SWITZERLAND | 2,660,000.00 |
| | GRAF SKATES AG* | WIESENSTRASSE 1, KREUZLINGEN THURGAU 8280 SWITZERLAND | 17,302.56 |
| | HUDSON ENERGY CANADA CORP. | STATION M - C/O CX2516C PO BOX 2591 CALGARY AB T2P 0A3 | 5,826.50 |
| | JOHN THOMAS* | 849 COALPORT DRIVE ST. LOUIS MO 63141 USA | - |
| | JOHN VAN DUZOR* | 1220 149TH PI SE BELLEVUE WA 98007 USA | 12.90 |
| | KONICA MINOLTA BUSINESS SOLUTIONS | PO BOX #4563, STATION "A" TORONTO ON M5W 0H1 | 988.17 |
| | KONICA MINOLTA PREMIER FINANCE | PO BOX 08904, STATION A TORONTO ON M5W 2C5 | 24.12 |
| | MATT JONES | 39 BRAEMAR AVE WINNIPEG MB R2H 2K2 | - |
| | MINISTRY OF FINANCE - FEDERAL | 601 ROSSLAND ROAD EAST WHITBY ON L1N 9G7 | - |
| | MINISTRY OF FINANCE - PROVINCIAL | 9811-109 STREET EDMONTON AB T5K 2L5 | - |
| | NATIONAL COMMERCIAL COLLECTION AGENCY | 2E ETAGE - 3859, AUT. DES LAURENTIDES LAVAL QC H7L 3H7 | 315.00 |
| | NEOTA CORP | 235 - 366 ASPEN GLEN LANDING S.W. CALGARY AB T3H 0N5 | 11,243.40 |
| | PITNEY BOWES | PO BOX 278 ORANGEVILLE ON L9W 2Z7 | 80.85 |
| | PORTLAND STREET DEPOT/MORGUARD | 500, 505-3 STREET S.W. CALGARY AB T2P 3E6 | 754.32 |
| | PRESS + POST | 3802 6TH STREET SW CALGARY AB T2S 2M8 | 8,400.00 |
| | PUROLATOR COURIER LTD. | P.O.BOX 1100, ETOBICOKE POSTAL STN. ETOBICOKE ON M9C 5K2 | 2,161.28 |
| | RANDY WILSON* | 10910 HIGHLAND ROAD APT 9 WHITE LAKE MI 48386 USA | - |
| | RAYON COMPOSITE CO. LTD.* | NO.13 2 ND RD, JIAN YE SHI TAN PU TANG XIA TOWN DONGGUAN CITY GUANGDONG 523717 CHINA | 6,222.50 |
| | RICH VAN BELLINGER* | 5901 WOLFBERRY LANE GOLDEN VALLEY MI 55422 USA | - |
| | RICHARD WOODILL | UNIT 6 - 2 LAKESIDE PARK DRIVE LAKESIDE NS B3T 1L7 | - |
| | ROGERS | P.O.BOX 8878, STN TERMINAL VANCOUVER BC V6B 0H6 | 3,788.35 |
| | RUTH LEE | 20 ROYAL OAK CAPE N.W. CALGARY AB T3G 0A5 | 52.50 |
| | RYAN EMERY | 682 WOLSELEY N. MONTREAL QC H4X 1W5 | - |

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| | SAKURAI SPORTS MFG. CO. LTD.* | NO. 2, SOUTH 4TH ROAD K.E.P.Z KAOHSIUNG CITY KAO-HSIUNG 806 TAIWAN | 369,654.57 |
| | SEAMANS MEDIA INC.* | SUITE 201 - 552 ADAMS STREET MILTON MA 02186 USA | 8,900.00 |
| | SHAW CABLESYSTEMS G.P. | PO BOX 2468, STN MAIN CALGARY AB T2P 4Y2 | 1,115.67 |
| | SPORTS EXCELLENCE CORPORATION - CDN | 151 ALSTON AVENUE, SUITE 100 POINTE-CLAIRE QC H9R 5V9 | 44,403.66 |
| | SPORTS EXCELLENCE CORPORATION - USD | 151 ALSTON AVENUE, SUITE 100 POINTE-CLAIRE QC H9R 5V9 | 16,160.62 |
| | STEVE RONCA* | 1640 FARNHAM LANE THORNDALE PA 19335 USA | - |
| | TELUS COMMUNICATIONS INC. | P.O. BOX 7575 VANCOUVER BC V6B 8N9 | 386.28 |
| | TEXTILE MANUFACTURING CO. LTD. | 1384 DUFFERIN STREET TORONTO ON M6H 4C8 | 4,520.88 |
| | TREVOR DAM | 250 PIONEER TOWER RD KITCHENER ON N2P 2H8 | 192.11 |
| | ULINE SHIPPING SUPPLY SPECIALISTS | 60 HEREFORD STREET BRAMPTON ON L6Y 0N3 | 173.94 |
| | WA-2 WATER CO. | PO BOX 2308 STN MAIN VANCOUVER BC V6B 3W5 | 163.80 |
| | WARD WRIGHT * | 2347 HUNTINGDON PIKE, 2ND FL., HUNTINGDON VALLEY PA 19006 USA | 93.51 |
| | WCB ALBERTA | P.O. BOX 2542, STN M CALGARY AB T2P 5E7 | - |
| | WEST CANADIAN DIGITAL IMAGING INC. | 200 - 1601 9TH AVE S.E. CALGARY AB T2G 0H4 | 559.48 |
| | WIN WIN WIN INFINITY CORP.* | SHIJI TOWN, PAN YU CITY, GUANG ZHOU GUANGDONG 511450 CHINA | 49,006.44 |
| | WR DISPLAY & PACKAGING | UNIT 129- 2312 52ND AVE. S.E. CALGARY AB T2C 0A3 | 382.94 |
| | XIAMEN BAGSLEGEND IMPORT AND EXPORT* | 5 FLOOR, OCEAN BLDG, XIAMEN HUBEI 361000 CHINA | - |
| | * US EXCHANGE 1.2591 | | 120,019.25 |
| | **EURO EXCHANGE 1.4305 | | 2,955.55 |