

Unofficial translation. In case of divergence between the French version and the English version, the French version will prevail.

C A N A D A
Province of Quebec
District of Quebec
Division no.: 01-Montreal
File no.: 500-11-052510-175

S U P E R I O R C O U R T
(Commercial Division)
In Bankruptcy and Insolvency Matters

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

**In the Matter of the Receivership of
Reonac Energy Systems Inc.
of the City of Pointe Claire
in the Province of Quebec**

The Receiver gives notice and declares that:

1. On May 4, 2017, we, Richter Advisory Group Inc., became the Receiver ("Receiver") in respect of the property of Reonac Energy Systems Inc. (the "Debtor") as described more fully below:

	Net book value	
Accounts Receivable	1,619,909	\$
Inventory	1,902,143	
Office furniture	3,660	
Machinery and equipment	13,075	
Computer equipment	11,941	
Rolling stock	17,003	
Pricing system	8,447	

2. It is too preliminary for the Receiver to determine the liquidation value of the assets at this stage.
3. Richter Advisory Group Inc. was appointed Receiver following an order rendered on May 4, 2017 by the Honourable Chantal Flamand, Registrar, of the Quebec Superior Court pursuant to the *Bankruptcy and Insolvency Act*, following an application to appoint a receiver filed by the Royal Bank of Canada with regard to the following securities held by them:
 - Security given under section 427 of the *Bank Act* published August 14, 2012 under number 01276685;
 - Conventional hypothec [mortgage] without delivery on the property of the Debtor published June 14, 2011 under number 11-0443054-0017;
 - Conventional hypothec [mortgage] without delivery on the property of the Debtor published September 13, 2012 under number 12-0753441-0001;
 - Conventional hypothec [mortgage] without delivery on the property of the Debtor published September 27, 2013 under number 13-0859398-0001.
4. The following information relates to the receivership:
 - a) Debtor's address: 180 Voyageur, Pointe Claire QC H9R 6A8
 - b) Debtor's principal line of business: Sale and distribution of lighting systems
 - c) Location of business: 180 Voyageur, Pointe Claire QC H9R 6A8

d) Amounts owed by the Debtor to each creditor who holds a security on the property described above:

Royal Bank of Canada	\$837,790	(first ranking secured creditor)
Canada Business Development Bank	\$308,580	(second ranking secured creditor)
Employees	\$41,400	(secured under s. 81.4 of the BIA)

e) The list of the Debtor's unsecured creditors and the amount owed to each such creditor and the total amount due by the Debtor totaling \$2,667,875.64 is attached.

f) The Receiver's preliminary intended plan of action for carrying out its mandate, is as follows:

- The sale of the hypothecated property described above by means of a public call for bids or private solicitation, pursuant to the terms set out in the decision rendered on May 4, 2017, the collection of the accounts receivable and the deposit of the amounts collected into the Receiver's trust account.
- The Receiver will request the Court's authorization to conclude a sale of the Debtor's movable property outside the normal course of business and distribute the proceeds of the sale subject to the rights of the secured creditors and in compliance with the decision to be rendered.

g) Pursuant to paragraph 13 of the Order rendered on May 4, 2017, the Receiver reserves the right to file a Notice of Intention to Make a Proposal to the Debtor's creditors under section 50.4 of the *Bankruptcy and Insolvency Act* or an assignment of its property for the general benefit of the Debtor's creditors.

h) Receiver's contact person: Patrick Lareau, BAA
Phone: 514.934.8622
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Dated at Montreal, Province of Quebec, this 11th day of May 2017.

Richter Advisory Group Inc. - Receiver
Per:



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