

RICHTER

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**THOMAS CANNING (MAIDSTONE) LIMITED AND
692194 ONTARIO LIMITED**

October 13, 2017

Court File No. CV-17-11773-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:

BRIDGING FINANCE INC., as agent for SPROTT BRIDGING INCOME FUND LP

Applicant

- and -

THOMAS CANNING (MAIDSTONE) LIMITED and 692194 ONTARIO LIMITED

Respondents

**APPLICATION UNDER subsections 47(1) and 243(1) of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. B-3, as amended, and under section 101 of the
Courts of Justice Act, R.S.O. 1990, c. C.43, as amended**

**THIRD REPORT OF RICHTER ADVISORY GROUP INC.
IN ITS CAPACITY AS RECEIVER OF
THOMAS CANNING (MAIDSTONE) LIMITED and 692194 ONTARIO LIMITED**

October 13, 2017

APPENDICES

- APPENDIX "A" Receivership Order dated June 21, 2017
- APPENDIX "B" Western Union Redacted Outgoing Payment
- APPENDIX "C" Western Union Incoming Payments
- APPENDIX "D" Western Union Contracts List

I. INTRODUCTION

1. Pursuant to the Order of The Honourable Madam Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated June 21, 2017 (the "**Receivership Order**"), Richter Advisory Group Inc. ("**Richter**") was appointed as receiver (the "**Receiver**") of all of the assets, properties and undertakings (collectively, the "**Property**") of Thomas Canning (Maidstone) Limited ("**TCL**") and 692194 Ontario Limited (together with TCL, the "**Company**") under section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990 c. C.43, as amended. A copy of the Receivership Order is attached hereto and marked as **Appendix "A"**.
2. Pursuant to the Approval and Vesting Order of the Court dated June 21, 2017, the Court approved a sale of substantially all of the Property to 2581150 Ontario Inc. (the "**Purchaser**") (the "**Sale Transaction**"). The Sale Transaction with the Purchaser closed on July 7, 2017.

II. PURPOSE OF REPORT

3. The purpose of this Third Report is to provide the Court with information with respect to matters related to TCL's relationship with Western Union Business Solutions ("**Western Union**") and request that the Court grant an order compelling Western Union to disclose the names of all beneficiaries that received amounts from TCL and the names of companies that directed payments to TCL through the use of Western Union's services and related information.

III. QUALIFICATIONS

4. In preparing this Third Report, the Receiver has relied upon unaudited financial information, the Company's books and records, financial information prepared by the Company and discussions with management (collectively, the "**Information**"). The Receiver has reviewed the Information for reasonableness, internal consistency, and use in the context in which it was provided, and in consideration of the nature of the evidence provided to this Court, in relation to the relief sought therein. The Receiver has not, however, audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Auditing Standards ("**GAAS**") pursuant to the Canadian Institute of Chartered Accountants Handbook and, as such, the Receiver express no opinion or other form of assurance contemplated under GAAS in respect of the Information. An examination of the Company's financial forecasts in accordance with the *Canadian Institute of Chartered Accountants Handbook* has not been performed. Future-oriented financial information reported on or relied upon in this Third Report is based on management's assumptions regarding future events; actual results achieved may vary from forecast and such variations may be material.

5. Unless otherwise noted, all monetary amounts contained in this Third Report are expressed in Canadian dollars.

IV. WESTERN UNION

6. Richter was appointed by the Court as Receiver on June 21, 2017 pursuant to the terms of the Receivership Order. Paragraphs 5 and 6 of the Receivership Order require all corporations or other entities having notice of the Receivership Order to advise the Receiver of the existence of any "Records" (as defined in the Receivership Order), which includes any information related to the business or affairs of TCL, and to provide the Receiver with unfettered access to the Records, unless the disclosure of the information and documentation is prohibited by any statutory provisions.
7. The Receiver understands that TCL had an existing relationship with Western Union, who is an international provider of global payment services. Based on its review of the Company's books and records, the Receiver understands that TCL would receive payments from customers through Western Union, and TCL would transfer funds to certain parties using Western Union's services.
8. As has been previously reported to the Court, the Company's senior secured lender was the applicant, Bridging Finance Inc. as agent for Sprott Bridging Income Fund LP ("**Bridging**"). As part of the lending relationship between Bridging and the Company, the Company was required to use blocked accounts for the receipt of payments. As has been previously reported to the Court by Richter in its capacities as Court-appointed interim receiver and Court-appointed monitor, it appears that TCL diverted customer receipts in contravention of its cash management arrangements with Bridging, and did so in part with the use of Western Union's services.
9. Following its appointment, the Receiver learned that there was a balance in TCL's account with Western Union in the amount of US\$10,209.93. Following an exchange of correspondence with Western Union, which included delivering a copy of the Receivership Order to Western Union, the funds have been released to the Receiver.
10. The Receiver also requested that Western Union produce, in accordance with the provisions of the Receivership Order, a history of TCL's account with Western Union for the twelve (12) months prior to the Receiver's appointment.
11. On August 30, 2017, Western Union provided information with respect to transactions entered into by TCL from August 4, 2016 to June 8, 2017. The information contained references to amounts that were

transferred by TCL, but did not include the names of, or any other information regarding, the beneficiaries of the transfers.

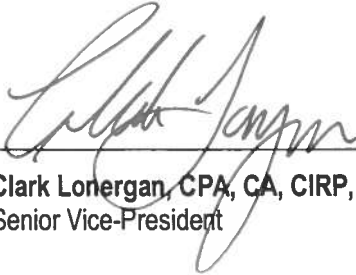
12. The Receiver requested that Western Union provide such information, as it was required to disclose it to the Receiver in accordance with paragraphs 5 and 6 of the Receivership Order.
13. Western Union has provided the following documentation with respect to the transactions completed by TCL during the requested time period: a redacted outgoing payments list, a copy of which is attached hereto as **Appendix "B"**; an incoming payments list, a copy of which is attached hereto and marked as **Appendix "C"**; and a contract list, a copy of which is attached hereto and marked as **Appendix "D"**.
14. Western Union has confirmed that it has redacted information with respect to beneficiaries that are individuals, on the basis that it is prohibited from producing such information without the consent of the individuals pursuant to the provisions of the *Personal Information Protection and Electronic Documents Act* (Canada) ("**PIPEDA**"). Additionally, to date, Western Union has not disclosed the requested information with respect to each incoming payment (i.e. account number and financial institution information).
15. The Receiver, through its counsel, has raised the issue that, as TCL would be able to access the Western Union information, the Receiver is entitled to exercise the rights of TCL to obtain access to the requested information pursuant to paragraph 3 of the Receivership Order.
16. Western Union confirmed to the Receiver's counsel that it was not prepared to produce information with respect to the individual beneficiaries without the consent of the beneficiaries or a specific Court order compelling them to produce such information pursuant to section 7(3)(c) of PIPEDA.
17. As noted above, the Receiver completed the Sale Transaction with the Purchaser on July 7, 2017. The assets acquired by the Purchaser included all cash, bank balances, and accounts receivable. As has been previously reported to the Court, the Purchaser assumed the Company's indebtedness to Bridging as at the date of the Receiver's discharge. In connection with completing the transaction, the Receiver endeavored to assist the Purchaser with the collection of accounts receivable and recovery of cash and other deposit amounts.
18. As set out in Appendix "B", TCL completed transactions totaling in excess of US\$100,000 to individual beneficiaries during the period in question, and the Receiver requires additional information from Western Union to determine whether such transfers were appropriate and justified. Additionally, the information requested by the Receiver will assist with respect to the issue of the diversion of receipts by TCL, as it

appears that TCL may have utilized Western Union to circumvent depositing receipts in its blocked accounts.

19. The Receiver understands that Western Union does not intend to take a position in connection with any request made by the Receiver to the Court with respect to disclosing information regarding the individual beneficiaries.
20. As a result, the Receiver requests that the Court grant an order authorizing Western Union to disclose to the Receiver any and all information Western Union has with respect to the individual beneficiaries discussed above, and all other information requested by the Receiver. In the event such an order is granted, the Receiver will maintain and protect the privacy of such information.

All of which is respectfully submitted on the 13th day of October, 2017.

Richter Advisory Group Inc.
As Receiver of
Thomas Canning (Maidstone) Limited and 692194 Ontario Limited
and not in its personal capacity



Clark Lonergan, CPA, CA, CIRP, LIT
Senior Vice-President

APPENDIX “A”

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) WEDNESDAY, THE 21ST DAY
JUSTICE CONWAY) OF JUNE, 2017



BETWEEN:

**BRIDGING FINANCE INC.,
as agent for SPROTT BRIDGING INCOME FUND LP**

Applicant

- and -

THOMAS CANNING (MAIDSTONE) LIMITED and 692194 ONTARIO LIMITED

Respondents

**IN THE MATTER OF AN APPLICATION PURSUANT TO SUBSECTIONS 47(1) AND
243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS
AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c.
C.43, AS AMENDED**

**ORDER
(Appointment of Receiver)**

THIS APPLICATION made by the Applicant for an Order pursuant to subsection 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”), and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”), appointing Richter Advisory Group Inc. (“**Richter**”) as receiver (in such capacity, the “**Receiver**”) without security, of all of the assets, undertakings and properties of each of Thomas Canning (Maidstone) Limited (“**Thomas Canning**”) and 692194 Ontario Limited (together with Thomas Canning, the “**Debtors**”) acquired for, or used in relation to a business carried on by the Debtors, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report of Richter in its capacities as Court-appointed Monitor (the “**Monitor**”) and Interim Receiver dated June 15, 2017, and on hearing the submissions of counsel for the Applicant, counsel for the Debtors, counsel for the Monitor and no one appearing for any other person although duly served as appears from the affidavits of service of Kyle Plunkett and Daphne Porter sworn June 16, 2017 and on reading the consent of Richter to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Return of Application and the Return Application Record is hereby validated and that this Application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT OF RECEIVER

2. **THIS COURT ORDERS** that pursuant to subsection 243(1) of the BIA and section 101 of the CJA, Richter is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtors including all proceeds thereof (the “**Property**”).

RECEIVER’S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Debtors and the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtors;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$250,000, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;

- (m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;

- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have;
- (s) to exercise any and all rights of the Debtors under any certificate, certification, consent, approval, licence or permit in favour of or held by the Debtors or Thomas Canning's manufacturing plant, including those granted by any governmental or regulatory body; and
- (t) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of their current and former directors, officers, employees, agents, advisors, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request. Without limiting the foregoing, 2190330 Ontario Ltd. shall grant the Receiver such access to the Property of the Debtors located on the real property of the legal description PT LT 290, CON STR MAIDSTONE AS IN R1425228, LAKESHORE, PIN 75016-0085 (LT), as the Receiver may require for the continued operation

and/or removal of such Property, or as the Receiver may require to give any purchaser of such Property the same access.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person’s possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

8. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

9. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any “eligible financial contract” as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors are not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

10. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, certificate, certification, consent, approval, licence or permit in favour of or held by the Debtors or Thomas Canning’s manufacturing plant without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

11. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including

without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

12. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

13. **THIS COURT ORDERS** that all employees of the Debtors are hereby terminated. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA or any liability as an employer or sponsor of any workers employed or to be employed by the Debtors through the Temporary Foreign Worker Program or the International Mobility Program, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

14. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver may disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “**Sale**”). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver’s duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

16. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

17. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA. For greater certainty, the Receiver's Charge shall rank in priority to the Interim Receiver's Charge and the Interim Receiver's Borrowings Charge (as such terms are defined in the Interim Receivership Order made in this proceeding on April 20, 2017) and to the Monitor's Charge (as defined in the Monitor Order made in this proceeding on May 1, 2017).

18. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

19. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

20. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$600,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA. For greater certainty, the Receiver’s Borrowings Charge shall rank in priority to the Interim Receiver’s Charge, the Interim Receiver’s Borrowings Charge and the Monitor’s Charge.

21. **THIS COURT ORDERS** that neither the Receiver’s Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

22. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as **Schedule “A”** hereto (the “**Receiver’s Certificates**”) for any amount borrowed by it pursuant to this Order.

23. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver’s Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver’s Certificates.

PAYMENTS AND DISTRIBUTION

24. **THE COURT ORDERS** that the Receiver is hereby authorized, upon the closing of the sale transaction approved by this Court pursuant to the Approval and Vesting Order dated June 21, 2017, to:

- (a) repay the principal amount, and all interest that has accrued thereon, borrowed by the Interim Receiver in accordance with the Interim Receivership Order and secured by the Interim Receiver's Borrowings Charge; and
- (b) distribute the net sale proceeds to the Applicant, subject to a \$1,200,000 reserve, the entitlements and priority of claims to which reserve (including those claims set out in the Affidavit of William Thomas sworn June 20, 2017 and/or the Affidavit of James Clark sworn June 20, 2017) shall be subject to further Order of this Court.

JOINT ADMINISTRATION

25. **THIS COURT ORDERS** and directs that the receiverships and estates of the Debtors be jointly administered.

SERVICE AND NOTICE

26. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL '<http://www.richter.ca/Folder/Insolvency-Cases/T/Thomas-Canning-Limited>'.

27. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any

other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

28. **THIS COURT ORDERS** that the Applicant, the Receiver and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Debtors' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

GENERAL

29. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

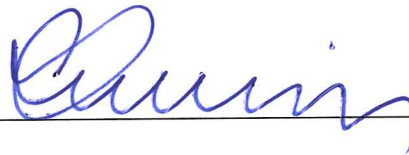
30. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

31. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

32. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

33. **THIS COURT ORDERS** that the Applicant shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from each of the Debtors' estates with such priority and at such time as this Court may determine.

34. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.



**C. Irwin
Registrar**

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

JUN 22 2017

PER / PAR: 

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. **THIS IS TO CERTIFY** that Richter Advisory Group Inc., the receiver (the "**Receiver**") of the assets, undertakings and properties of each of Thomas Canning (Maidstone) Limited and 692194 Ontario Limited (together, the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the 21st day of June, 2017 (the "**Order**") made in an action having Court file number CV-17-11773-00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the ____ day of each month] after the date hereof at a notional rate per annum equal to the rate of ____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act* (Canada), and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 2017.

RICHTER ADVISORY GROUP INC., solely in its capacity as Receiver of the Thomas Canning (Maidstone) Limited and 692194 Ontario Limited, and not in its corporate or personal capacity

Per:

Name:

Title:

**BRIDGING FINANCE INC., as agent for
SPROTT BRIDGING INCOME FUND LP**
Applicant

And **THOMAS CANNING (MAIDSTONE) LIMITED and 692194
ONTARIO LIMITED**
Respondents

Court File No. CV-17-11773-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
PROCEEDING COMMENCED AT TORONTO**

**ORDER
(APPOINTMENT OF RECEIVER)**

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
Suite 1800, Box 754
181 Bay Street
Toronto, Ontario M5J 2T9

Sam Babe - LSUC No. 49498B
Kyle B. Plunkett - LSUC No. 61044N
Tel: 416.863.1500
Fax: 416.863.1515
Email: sbabe@airdberlis.com / kplunkett@airdberlis.com
Lawyers for the Applicant

APPENDIX “B”

Domestic currency: CAD

Outgoing Payments

Payment ID	Customer	Amount	Currency	Method	Status	Beneficiary	Beneficiary Account
Order # n/a							
75129007	THOMAS CANNING (MAIDSTONE) LTD.	233.33	CAD	Cheque	Reconciled	THOMAS CANNING (MAIDSTONE) LTD.	
Order # 69958636							
69958656	THOMAS CANNING (MAIDSTONE) LTD.	700.00	USD	Wire	Reconciled	██████████	██████████
69958657	THOMAS CANNING (MAIDSTONE) LTD.	800.00	USD	Cheque	Reconciled	THOMAS CANNING (MAIDSTONE) LTD.	
Order # 70656347							
70656357	THOMAS CANNING (MAIDSTONE) LTD.	167.00	USD	Wire	Reconciled	D.H.L. GLOBAL FORWARDING, LTD.	3752114416
Order # 71526599							
71526609	THOMAS CANNING (MAIDSTONE) LTD.	59,997.67	CAD	Cheque	Reconciled	THOMAS CANNING (MAIDSTONE) LTD.	
Order # 72069964							
72069971	THOMAS CANNING (MAIDSTONE) LTD.	286.95	USD	EFT	Reconciled	██████████	██████████
Order # 72102945							
72102960	THOMAS CANNING (MAIDSTONE) LTD.	31,134.38	USD	EFT	Reconciled	THOMAS CANNING (MAIDSTONE) LTD.	4795670
Order # 72241403							
72241409	THOMAS CANNING (MAIDSTONE) LTD.	25,085.21	USD	EFT	Reconciled	THOMAS CANNING (MAIDSTONE) LTD.	4795670
Order # 72506464							
72506473	THOMAS CANNING (MAIDSTONE) LTD.	4,900.00	USD	Wire	Reconciled	██████████	██████████
Order # 72506519							
72506531	THOMAS CANNING (MAIDSTONE) LTD.	25,681.35	USD	EFT	Reconciled	THOMAS CANNING (MAIDSTONE) LTD.	4795670
Order # 72547142							
72547153	THOMAS CANNING (MAIDSTONE) LTD.	10,334.10	USD	EFT	Reconciled	THOMAS CANNING (MAIDSTONE) LTD.	4795670
Order # 72651672							
72651685	THOMAS CANNING (MAIDSTONE) LTD.	10,661.46	USD	EFT	Reconciled	THOMAS CANNING (MAIDSTONE) LTD.	4795670
Order # 72880512							
72880524	THOMAS CANNING (MAIDSTONE) LTD.	10,661.46	USD	EFT	Reconciled	THOMAS CANNING (MAIDSTONE) LTD.	4795670
Order # 73029831							
73029841	THOMAS CANNING (MAIDSTONE) LTD.	24,942.96	USD	EFT	Reconciled	THOMAS CANNING (MAIDSTONE) LTD.	4795670
Order # 73298465							
73298480	THOMAS CANNING (MAIDSTONE) LTD.	10,661.46	USD	EFT	Reconciled	THOMAS CANNING (MAIDSTONE) LTD.	4795670
Order # 73396280							

Payment ID	Customer	Amount	Currency	Method	Status	Beneficiary	Beneficiary Account
73396335	THOMAS CANNING (MAIDSTONE) LTD.	50,646.96	USD	Cheque	Reconciled	██████████	
Order # 73508183							
73508202	THOMAS CANNING (MAIDSTONE) LTD.	21,815.92	USD	EFT	Reconciled	██████████	██████████
Order # 73642754							
73642761	THOMAS CANNING (MAIDSTONE) LTD.	25,704.00	USD	EFT	Reconciled	██████████	██████████
Order # 73764805							
73764816	THOMAS CANNING (MAIDSTONE) LTD.	11,582.65	EUR	Draft	Cancelled	THOMAS CANNING (MAIDSTONE) LTD.	
Order # 73764827							
73764843	THOMAS CANNING (MAIDSTONE) LTD.	208,417.35	EUR	Draft	Cancelled	THOMAS CANNING (MAIDSTONE) LTD.	
Order # 73764847							
73764856	THOMAS CANNING (MAIDSTONE) LTD.	233.33	CAD	Cheque	Cancelled	THOMAS CANNING (MAIDSTONE) LTD.	
Order # 73776506							
73776522	THOMAS CANNING (MAIDSTONE) LTD.	220,000.00	EUR	Wire	Reconciled	NET AUDIT, S.a.r.L.	0202970070110
Order # 73949949							
73949968	THOMAS CANNING (MAIDSTONE) LTD.	10,661.46	USD	EFT	Reconciled	██████████	██████████
Order # 74317554							
74317577	THOMAS CANNING (MAIDSTONE) LTD.	10,661.46	USD	EFT	Reconciled	THOMAS CANNING (MAIDSTONE) LTD.	4795670
Order # 74869328							
74869345	THOMAS CANNING (MAIDSTONE) LTD.	1,400.00	USD	Wire	Reconciled	██████████	██████████
Order # 76034561							
76034666	THOMAS CANNING (MAIDSTONE) LTD.	10,209.03	USD	Cheque	Reconciled	RICHTER ADVISORY GROUP, INC.	

APPENDIX “C”

Domestic currency: CAD

Incoming payments

Order ID	Payment ID	Customer	Amount	Currency	Method	Status	Last changed date
72102945	72102959	THOMAS CANNING (MAIDSTONE) LTD.	31,134.38	USD	Wire	Received	Nov. 25, 2016
72241403	72241408	THOMAS CANNING (MAIDSTONE) LTD.	25,085.21	USD	Wire	Received	Dec. 05, 2016
72506519	72506530	THOMAS CANNING (MAIDSTONE) LTD.	25,681.35	USD	Wire	Received	Dec. 20, 2016
72547142	72547152	THOMAS CANNING (MAIDSTONE) LTD.	10,334.10	USD	Wire	Received	Dec. 22, 2016
72651672	72651684	THOMAS CANNING (MAIDSTONE) LTD.	10,661.46	USD	Wire	Received	Jan. 03, 2017
72880512	72880523	THOMAS CANNING (MAIDSTONE) LTD.	10,661.46	USD	Wire	Received	Jan. 18, 2017
73029831	73029840	THOMAS CANNING (MAIDSTONE) LTD.	24,942.96	USD	Wire	Received	Jan. 27, 2017
73298465	73298479	THOMAS CANNING (MAIDSTONE) LTD.	10,661.46	USD	Wire	Received	Feb. 16, 2017
73396280	73396334	THOMAS CANNING (MAIDSTONE) LTD.	50,646.96	USD	Wire	Received	Feb. 23, 2017
73508183	73508201	THOMAS CANNING (MAIDSTONE) LTD.	21,815.92	USD	Wire	Received	Mar. 02, 2017
73776506	73776521	THOMAS CANNING (MAIDSTONE) LTD. Comment: payment split	220,000.00	EUR	Cheque	Cancelled	Mar. 22, 2017
n/a	73776673	THOMAS CANNING (MAIDSTONE) LTD.	455.00	EUR	Cheque	Cancelled	Mar. 22, 2017
73642754	73642760	THOMAS CANNING (MAIDSTONE) LTD.	25,704.00	USD	Wire	Received	Mar. 13, 2017
73764805	73764815	THOMAS CANNING (MAIDSTONE) LTD.	12,500.00	USD	Wire	Received	Mar. 21, 2017
73764827	73764842	THOMAS CANNING (MAIDSTONE) LTD.	299,766.67	CAD	Wire	Received	Mar. 21, 2017
73764847	73764855	THOMAS CANNING (MAIDSTONE) LTD.	233.33	CAD	Wire	Received	Mar. 21, 2017
73949949	73949967	THOMAS CANNING (MAIDSTONE) LTD.	10,661.46	USD	Wire	Received	Apr. 03, 2017
74317554	74317576	THOMAS CANNING (MAIDSTONE) LTD.	10,661.46	USD	Wire	Received	May. 01, 2017
n/a	75326702	THOMAS CANNING (MAIDSTONE) LTD.	10,209.03	USD	Wire	Received	Jul. 11, 2017
69958636	69958655	THOMAS CANNING (MAIDSTONE) LTD. Comment: Reconciled in ReconNet	1,962.75	CAD	Cheque	Reconciled	Aug. 06, 2016

Order ID	Payment ID	Customer	Amount	Currency	Method	Status	Last changed date
70656347	70656356	THOMAS CANNING (MAIDSTONE) LTD.	216.01	CAD	Cheque	Reconciled	Sep. 12, 2016
		Comment: Reconciled in ReconNet					
71526599	71526610	THOMAS CANNING (MAIDSTONE) LTD.	45,111.03	USD	Cheque	Reconciled	Oct. 25, 2016
		Comment: Reconciled in ReconNet					
72069964	72069970	THOMAS CANNING (MAIDSTONE) LTD.	286.95	USD	Trust Fund	Offset	Nov. 23, 2016
		Comment: Change method					
72506464	72506472	THOMAS CANNING (MAIDSTONE) LTD.	6,563.55	CAD	Cheque	Reconciled	Dec. 23, 2016
		Comment: Reconciled in ReconNet					
73776506	73776549	THOMAS CANNING (MAIDSTONE) LTD.	11,582.65	EUR	Cheque	Offset	Mar. 22, 2017
		Comment: Netted with: 73764816.					
73776506	73776550	THOMAS CANNING (MAIDSTONE) LTD.	208,417.35	EUR	Cheque	Offset	Mar. 22, 2017
		Comment: Netted with: 73764843.					
n/a	73776630	THOMAS CANNING (MAIDSTONE) LTD.	233.33	CAD	Cheque	Offset	Mar. 22, 2017
		Comment: Netted with: 73764856.					
74869328	74869344	THOMAS CANNING (MAIDSTONE) LTD.	1,400.00	USD	Cheque	Reconciled	Jun. 14, 2017
		Comment: Reconciled in ReconNet					
76034561	76034665	THOMAS CANNING (MAIDSTONE) LTD.	10,209.03	USD	Trust Fund	Offset	Aug. 30, 2017
		Comment: Change method					

APPENDIX “D”

401 - London, ON / #33674

Contracts List

CustomerName	Contract #	Trade			Settlement			Dir	Last Value Date	Trade Rate	S / F
		Curr	Amount	Balance	Curr	Amount	Balance				
THOMAS CANNING (MAIDSTONE) LTD.	73763983	CAD	233.33	0.00	CAD	233.33	0.00	Sell	21/Mar/17	1.0000	S
	68734506		8,339.17	0.00	CAD	8,339.17	0.00	Sell	08/Jun/16	1.0000	S
	67661679		2,418.00	0.00	CAD	2,418.00	0.00	Sell	20/Apr/16	1.0000	S
	67200709		10,290.00	0.00	CAD	10,290.00	0.00	Sell	31/Mar/16	1.0000	S
	Total:		21,280.50	0.00		21,280.50	0.00				
THOMAS CANNING (MAIDSTONE) LTD.	73720495	EUR	208,417.35	0.00	CAD	299,766.67	0.00	Sell	20/Mar/17	1.4383	S
		Total:	208,417.35	0.00		299,766.67	0.00				
THOMAS CANNING (MAIDSTONE) LTD.	73776515	EUR	220,000.00	0.00	EUR	220,000.00	0.00	Sell	22/Mar/17	1.0000	S
		Total:	220,000.00	0.00		220,000.00	0.00				
THOMAS CANNING (MAIDSTONE) LTD.	73720450	EUR	11,582.65	0.00	USD	12,500.00	0.00	Sell	20/Mar/17	1.0792	S
		Total:	11,582.65	0.00		12,500.00	0.00				
THOMAS CANNING (MAIDSTONE) LTD.	72506451	USD	4,900.00	0.00	CAD	6,563.55	0.00	Sell	20/Dec/16	1.3395	S
	71523159		45,111.03	0.00	CAD	59,997.67	0.00	Buy	21/Oct/16	1.3300	S
	70656034		167.00	0.00	CAD	216.01	0.00	Sell	08/Sep/16	1.2935	S
	69951293		1,500.00	0.00	CAD	1,962.75	0.00	Sell	04/Aug/16	1.3085	S
	69832136		7,263.51	0.00	CAD	9,540.62	0.00	Sell	29/Jul/16	1.3135	S
	69693355		4,945.34	0.00	CAD	6,473.45	0.00	Buy	22/Jul/16	1.3090	S
	69659379		2,606.00	0.00	CAD	3,408.65	0.00	Sell	21/Jul/16	1.3080	S
	69607948		77,000.00	0.00	CAD	100,030.70	0.00	Buy	19/Jul/16	1.2991	S
	69464737		28,000.00	0.00	CAD	36,260.00	0.00	Buy	12/Jul/16	1.2950	S
	69351101		19,700.00	0.00	CAD	25,462.25	0.00	Buy	06/Jul/16	1.2925	S
	69243896		73,140.69	0.00	CAD	94,249.09	0.00	Buy	30/Jun/16	1.2886	S
	69180735		73,186.58	0.00	CAD	95,142.55	0.00	Buy	28/Jun/16	1.3000	S
	69053989		785.85	0.00	CAD	1,000.00	0.00	Buy	23/Jun/16	1.2725	S
	69028135		3,522.68	0.00	CAD	4,500.23	0.00	Buy	22/Jun/16	1.2775	S
68963765		3,924.65	0.00	CAD	5,000.00	0.00	Buy	20/Jun/16	1.2740	S	
68961374		3,139.72	0.00	CAD	4,000.00	0.00	Buy	20/Jun/16	1.2740	S	

401 - London, ON / #33674

Contracts List

CustomerName	Contract #	Trade			Settlement			Dir	Last Value Date	Trade Rate	S / F
		Curr	Amount	Balance	Curr	Amount	Balance				
THOMAS CANNING (MAIDSTONE) LTD.	68937699	USD	197,249.58	0.00	CAD	253,268.46	0.00	Buy	17/Jun/16	1.2840	S
	68762724		43,199.62	0.00	CAD	54,733.92	0.00	Buy	09/Jun/16	1.2670	S
	68728602		45,000.00	0.00	CAD	57,316.50	0.00	Sell	08/Jun/16	1.2737	S
	68633749		51,432.38	0.00	CAD	66,733.51	0.00	Sell	03/Jun/16	1.2975	S
	68605492		30,000.00	0.00	CAD	39,345.00	0.00	Sell	02/Jun/16	1.3115	S
	68574950		9,859.50	0.00	CAD	12,866.65	0.00	Buy	01/Jun/16	1.3050	S
	68337442		55,721.79	0.00	CAD	72,911.96	0.00	Buy	20/May/16	1.3085	S
	68250297		51,219.26	0.00	CAD	65,970.41	0.00	Buy	17/May/16	1.2880	S
	68121138		5,097.42	0.00	CAD	6,545.09	0.00	Buy	11/May/16	1.2840	S
	68071215		148,467.18	0.00	CAD	191,968.06	0.00	Buy	09/May/16	1.2930	S
	68009569		8,937.97	0.00	CAD	11,467.42	0.00	Buy	05/May/16	1.2830	S
	67658869		656.00	0.00	CAD	829.84	0.00	Sell	20/Apr/16	1.2650	S
	67500189		922.80	0.00	CAD	1,185.80	0.00	Sell	13/Apr/16	1.2850	S
	67495758		43,000.00	0.00	CAD	55,061.50	0.00	Sell	13/Apr/16	1.2805	S
	66583873		42,457.44	0.00	CAD	56,680.68	0.00	Buy	03/Mar/16	1.3350	S
	66517999		649.46	0.00	CAD	868.00	0.00	Buy	01/Mar/16	1.3365	S
	66441371		107,625.72	0.00	CAD	145,025.66	0.00	Buy	26/Feb/16	1.3475	S
	66403115		6,246.96	0.00	CAD	8,464.63	0.00	Buy	25/Feb/16	1.3550	S
	66276652		53,408.96	0.00	CAD	73,383.91	0.00	Buy	19/Feb/16	1.3740	S
	66241579		43,000.00	0.00	CAD	59,017.50	0.00	Sell	18/Feb/16	1.3725	S
	66178932		101,006.16	0.00	CAD	139,388.50	0.00	Buy	16/Feb/16	1.3800	S
	66100811		19,166.69	0.00	CAD	26,632.12	0.00	Buy	11/Feb/16	1.3895	S
	66050604		49,504.00	0.00	CAD	68,488.78	0.00	Buy	09/Feb/16	1.3835	S
	66023559		42,457.44	0.00	CAD	58,846.01	0.00	Buy	08/Feb/16	1.3860	S
	65995574		6,029.86	0.00	CAD	8,354.37	0.00	Buy	05/Feb/16	1.3855	S
	65831297		74,494.00	0.00	CAD	103,956.38	0.00	Buy	29/Jan/16	1.3955	S
	Total:		1,585,703.24	0.00		2,093,118.18	0.00				
THOMAS CANNING (MAIDSTONE) LTD.	76034128	USD	10,209.03	0.00	USD	10,209.03	0.00	Sell	30/Aug/17	1.0000	S
	74869270		1,400.00	0.00	USD	1,400.00	0.00	Sell	08/Jun/17	1.0000	S
	74316385		10,661.46	0.00	USD	10,661.46	0.00	Sell	01/May/17	1.0000	S
	73949942		10,661.46	0.00	USD	10,661.46	0.00	Sell	03/Apr/17	1.0000	S
	73642739		25,704.00	0.00	USD	25,704.00	0.00	Sell	13/Mar/17	1.0000	S

401 - London, ON / #33674

Contracts List

CustomerName	Contract #	Trade			Settlement			Dir	Last Value Date	Trade Rate	S / F
		Curr	Amount	Balance	Curr	Amount	Balance				
THOMAS CANNING (MAIDSTONE) LTD.	73508127	USD	21,815.92	0.00	USD	21,815.92	0.00	Sell	02/Mar/17	1.0000	S
	73396269		50,646.96	0.00	USD	50,646.96	0.00	Sell	23/Feb/17	1.0000	S
	73298354		10,661.46	0.00	USD	10,661.46	0.00	Sell	16/Feb/17	1.0000	S
	73029824		24,942.96	0.00	USD	24,942.96	0.00	Sell	27/Jan/17	1.0000	S
	72880476		10,661.46	0.00	USD	10,661.46	0.00	Sell	18/Jan/17	1.0000	S
	72651419		10,661.46	0.00	USD	10,661.46	0.00	Sell	03/Jan/17	1.0000	S
	72547076		10,334.10	0.00	USD	10,334.10	0.00	Sell	22/Dec/16	1.0000	S
	72506485		25,681.35	0.00	USD	25,681.35	0.00	Sell	20/Dec/16	1.0000	S
	72241289		25,085.21	0.00	USD	25,085.21	0.00	Sell	05/Dec/16	1.0000	S
	72102925		31,134.38	0.00	USD	31,134.38	0.00	Sell	25/Nov/16	1.0000	S
	72069968		286.95	0.00	USD	286.95	0.00	Sell	23/Nov/16	1.0000	S
	69693061		12,180.31	0.00	USD	12,180.31	0.00	Sell	22/Jul/16	1.0000	S
	69346288		3,970.00	0.00	USD	3,970.00	0.00	Sell	06/Jul/16	1.0000	S
	68962113		28,304.96	0.00	USD	28,304.96	0.00	Sell	20/Jun/16	1.0000	S
	68763970		221.10	0.00	USD	221.10	0.00	Sell	09/Jun/16	1.0000	S
	68694554		20,982.50	0.00	USD	20,982.50	0.00	Sell	07/Jun/16	1.0000	S
	68639818		12,180.31	0.00	USD	12,180.31	0.00	Sell	03/Jun/16	1.0000	S
	68639779		5,550.84	0.00	USD	5,550.84	0.00	Sell	03/Jun/16	1.0000	S
	68603148		30,243.76	0.00	USD	30,243.76	0.00	Sell	02/Jun/16	1.0000	S
	68251997		14,780.74	0.00	USD	14,780.74	0.00	Sell	17/May/16	1.0000	S
	68073935		24,332.13	0.00	USD	24,332.13	0.00	Sell	09/May/16	1.0000	S
	68073918		3,972.83	0.00	USD	3,972.83	0.00	Sell	09/May/16	1.0000	S
	67916305		1,816.75	0.00	USD	1,816.75	0.00	Sell	02/May/16	1.0000	S
	67750064		5,092.24	0.00	USD	5,092.24	0.00	Sell	25/Apr/16	1.0000	S
	67748740		7,058.66	0.00	USD	7,058.66	0.00	Sell	25/Apr/16	1.0000	S
	67556703		10,000.00	0.00	USD	10,000.00	0.00	Sell	15/Apr/16	1.0000	S
	65998561		14,751.91	0.00	USD	14,751.91	0.00	Sell	05/Feb/16	1.0000	S
Total:			475,987.20	0.00		475,987.20	0.00				