

**IN THE MATTER OF THE PRIVATE RECEIVERSHIP OF  
NORDAN GROUP INC.  
Notice and Statement of the Receiver  
(Subsection 245 (1) and 246 (1) of the Bankruptcy and Insolvency Act)**

The Receiver gives notice and declares that:

1. On December 20, 2018 Nordan Group Inc. ("Debtor" or the "Company") made an assignment in bankruptcy and Scott, Pichelli & Easter Ltd. consented to act as Bankruptcy Trustee. The Debtor's assignment was an event of default under its security agreement with The Bank of Nova Scotia ("BNS") and consequently the BNS security became enforceable. On January 11, 2019 Dodick Landau Inc. was privately appointed Receiver ("Receiver") of all personal assets, undertakings and properties of Nordan Group Inc. pursuant to the security interests held by BNS over all the Debtor's personal property, assets and undertakings and all proceeds thereof (collectively, the "Security").
2. The Receiver has occupied the leased premises located at 385 Dundas Street, N., Units 3, 3B, 3C, 3D and 3F Cambridge, Ontario.
3. Following its appointment, the Receiver took possession of the available Security and began to realize thereon. The Security is comprised of inventory, accounts receivable and fixed assets.
4. The Receiver is currently reviewing the Debtor's books and records in its possession.
5. The following information relates to the receivership:
  - a) Location: 385 Dundas Street, N. Units 3, 3B, 3C, 3D and 3F Cambridge, Ontario
  - b) Principal line of business:

The Debtor operated a manufacturing business. It designed and produced multi-material marketing displays.
  - c) The following are estimated amounts owed by the Company to each creditor known to hold a security interest against the Property:

|                        |              |
|------------------------|--------------|
| Bank of Nova Scotia    | \$ 50,000.00 |
| Auto One Group Limited | \$ 30,000.00 |
| Equilease Corporation  | \$ 20,000.00 |

- d) The Receiver's initial estimate on the amounts owed by the Company to the unsecured creditors is approximately \$540,000.00
- e) The Receiver is completing certain work in progress on behalf of one customer. Production is estimated to take two weeks. Concurrently, the Receiver is arranging for the sale of assets by private sale and auction. Work has begun to prepare for selling the realizable property. The Receiver has also started collecting accounts receivable.

For further information, please contact the Receiver's office:

Attention: Brenda McKnight  
Dodick Landau Inc.  
4646 Dufferin Street, Suite 6  
Toronto, ON M3H 5S4

Telephone (416) 645-0542  
Facsimile (416) 649-7725  
brenda.mcknight@dodick.ca

Dated at Toronto, Ontario, this 21st day of January, 2019.

Dodick Landau Inc., acting solely in its capacity as  
Privately Appointed Receiver of Nordan Group Inc.  
and not in its personal or corporate capacity.

Per: 

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Rahn Dodick, CPA, CA, CIRP, LIT President