

District of New Brunswick
Division No. 3 - Bathurst
Court No. 16273
Estate No. 51-1351385

Notice of Bankruptcy and First Meeting of Creditors

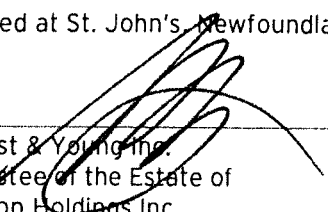
**(Subsection 102(1))
In the Matter of the Bankruptcy of Atcon Holdings Inc.
of Miramichi, in the Province of New Brunswick**

Take notice that:

1. Atcon Holdings Inc. filed an assignment in bankruptcy on the 26th day of April 2010 and the undersigned, Ernst & Young Inc., was appointed as trustee of the estate of the bankrupt by the official receiver, subject to affirmation by the creditors of the trustee's appointment or the substitution of another trustee by the creditors.
2. The first meeting of creditors of the bankrupt estates will be held on the 14th day of May 2010 at 9:30 am (AST) at:

Park Inn & Suites on the River
1 Jane Street, Miramichi,
New Brunswick
E1V 3M6
3. To be entitled to vote at the meeting, a creditor must lodge with the trustee, before the meeting a proof of claim and, where necessary, a proxy.
4. Enclosed with this notice is a form of proof of claim and a form of general proxy and a list of creditors with claims amounting to 25 dollars or more showing the amounts of their claims.
5. Creditors must prove their claims against the estate of the bankrupt in order to share in any distribution of the proceeds realized from the estate.

Dated at St. John's, Newfoundland and Labrador, the 30th day of April 2010.


Ernst & Young Inc.
Trustee of the Estate of
Atcon Holdings Inc.
1959 Upper Water St., Suite 1301, Halifax, Nova Scotia, B3J 3N2
Telephone: (877) 806-9889; Fax: (902) 420-0503
Email: atcon@ca.ey.com

Proof of Claim
(Sections 50.1, subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1),
and paragraphs 51(1)(e) and 66.14(b) of the Act)

PLEASE ENSURE BOTH SIDES OF THIS FORM ARE COMPLETED

All notices or correspondence regarding this claim to be forwarded to the following address:

Name _____

Address _____

City, Province _____ Postal Code _____ Tel _____

In the matter of the bankruptcy of Atcon Holdings Inc. of Miramichi, New Brunswick and the claim of
_____, creditor.

I, _____ (name of creditor or representative of the creditor), of _____
(city and province), do hereby certify:

1. That I am a creditor of the above-named debtor (or that I am _____ (state position or title) of _____
(name of creditor or representative of the creditor).
2. That I have knowledge of all the circumstances connected with the claim referred to below.
3. That the debtor was, at the date of bankruptcy (or the date of the receivership, or in the case of a proposal, the date of the notice of intention or of the proposal, if no notice of intention was filed), namely the 26th day of April 2010, and still is, indebted to the creditor in the sum of \$_____, as specified in the statement of account (or affidavit) attached and marked "Schedule A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

() A. UNSECURED CLAIM OF \$ _____

(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and

(Check appropriate description.)

() Regarding the amount of \$ _____ I claim a right to a priority under section 136 of the Act.

() Regarding the amount of \$ _____ I do not claim a right to a priority.

(Set out on an attached sheet details to support priority claim.)

() B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ _____

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

() C. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

() D. CLAIM BY FARMER, FISHERMAN, OR AQUACULTURIST OF \$ _____

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$.....

(Attach a copy of sales agreement and delivery receipts.)

() E. CLAIM BY WAGE EARNER OF \$ _____

() That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$.....

() That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$.....

() F. CLAIM AGAINST DIRECTOR \$ _____

(To be completed when a proposal provides for the compromise of claims against directors.)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

(Give full details of the claim, including the calculations upon which the claim is based.)

() G. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ _____

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

(Give full details of the claim, including the calculations upon which the claim is based.)

5. That to the best of my knowledge, I am (or the above-named creditor is) (or am not or is not) related to the debtor within the meaning of section 4 of the Act, and have (or has) (or have not or has not) dealt with the debtor in a non-arm's-length manner.
6. That the following are the payments that I have received from, the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of subsection 2(1) of the Act. (Provide details of payments, credits and transfers at undervalue.)

(Applicable only in the case of the bankruptcy of an individual.)

- () I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at this day of, 201_

.....
Witness

.....
Creditor

Phone Number _____

Fax Number _____

Email Address _____

NOTE: If an affidavit is attached, it must have been sworn to before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

NOTE: If a copy of this form is sent electronically by means such as email, the name and contact information of the sender prescribed in Form 1.1 must be added at the end of the document.

General Proxy
(Sections 51(1)(e), 66.15(3)(b) and 102(2))

In the matter of the bankruptcy (or proposal or consumer proposal) of Atcon Holdings Inc., a bankrupt (or an insolvent person or a consumer debtor)

I (or We), (name of creditor), of (name of city, town or village), a creditor in the above matter, hereby appoint, of, to be my (or our) general proxy in the above matter except as to the receipt of dividends, with (or without) power to appoint another general proxy in his or her place.

Dated at this day of, 200__

.....
Witness

.....
Individual Creditor

Name of Corporate Creditor

.....
Witness

Per
Name and Title of Signing Officer

Checklist for Proof of Claim

Note: You may return the completed Proof of Claim form with support either by: mail to Ernst & Young Inc., Trustee of the Estate of Atcon Group of Companies at 1959 Upper Water St., Suite 1301, Halifax, Nova Scotia, B3J 3N2; or by Fax: (902) 420-0503

This checklist is provided to assist you in preparing the proof of claim form and, if appropriate, the proxy form in a complete and accurate manner. Please check each requirement.

General

- The **signature of a witness** is required.
- The document **must be signed** by the individual completing the declaration.
- **Provide the complete address** where all notices or correspondence are to be forwarded along with your phone number, fax number and email address where appropriate.

Notes:

- It is permissible to file a proof of claim by fax.
- A creditor may vote either in person or by proxy at any meeting of creditors if the proof of claim is filed with the trustee prior to the time appointed for the meeting.
- A quorum at any meeting of creditors is at least one creditor with a valid proof of claim in attendance in person or by proxy.
- A corporation may vote by an authorized agent or mandatary at meetings of creditors.
- In order for a duly authorized person to have a right to vote, they must be a creditor or be the holder of a properly executed proxy. The name of the creditor must appear in the proxy.
- A creditor who is participating in any distribution from an estate must have filed a proof of claim prior to the distribution being declared.
- In the case of an individual bankrupt, by checking the appropriate box or boxes at the bottom of the proof of claim form, you may request that the trustee advise you of any material change in the financial situation of the bankrupt or the amount the bankrupt is required to pay into the bankruptcy, and a copy of the trustee's report on the discharge of the bankrupt.

Paragraph 1

- Creditor must state full and complete legal name of the individual, company or firm.
- If the individual completing the proof of claim is a representative of the creditor, the individual's position or title must be identified.

Paragraph 3

- The amount owing must be set out in paragraph 3.
- A **detailed statement of account** must be attached to the proof of claim and marked "Schedule A" and must show the date, number and amount of all invoices or charges, together with the date, number and amount of all credits or payments. The amount on the statement of account must correspond to the amount indicated on the proof of claim.

Paragraph 4

Notes:

- **Paragraph A** applies to **ordinary unsecured claims**. In addition to recording the amount of the claim, please indicate whether the claim has a priority pursuant to section 136 of the Act.
- **Paragraph B** applies to **lessor claims in a commercial proposal**. Please ensure that the claim applies to a commercial proposal and, if so, include the full particulars of the claim.

- **Paragraph C** applies to **secured claims**. Please indicate the dollar value of the security and attach copies of the security document. In addition, please attach copies of the security registration documents, where appropriate.
- **Paragraph D** applies to **inventory claims of farmers, fishermen and aquaculturists**. Please note that such claims apply only to inventory supplied from farmers, fishermen and aquaculturists within 15 (fifteen) days of the date of bankruptcy. In addition, please attach copies of any applicable sales agreements and delivery slips.
- **Paragraph E** applies to **claims by wage earners**. Please note that such claims apply only for unpaid wages owed upon the bankruptcy of an employer or when the employer becomes subject to a receivership.
- **Paragraph F** applies to **claims against directors**. Please note that such claims apply only to directors of corporations that have filed a commercial proposal to creditors that includes a compromise of statutory claims against directors.
- **Paragraph G** applies to **claims of customers of a bankrupt securities firm**. Please ensure that the claim of the customer is for net equity and, if so, include the full particulars of the claim, including the calculations upon which the claim is based.

Paragraph 5

- All claimants must indicate whether or not they are related to the debtor, as defined in section 4 of the Act, or dealt with the debtor in a non-arm's-length manner.

Paragraph 6

- All claimants must attach a detailed list of all payments or credits received or granted, as follows:
 - (a) **within the three (3) months preceding** the initial bankruptcy event (including the bankruptcy or the proposal);
 - (b) **within the twelve (12) months preceding** the initial bankruptcy event (including the bankruptcy or the proposal) in the case where the claimant and the debtor **were not** dealing at arm's length.

– Proxyholder –

Note

The Act permits a proof of claim to be made by a duly authorized representative of a creditor but, in the absence of a properly executed proxy, does not give such an individual the power to vote at the first meeting of creditors nor to act as the proxyholder of the creditors.

General

- In order for duly authorized persons to have a right to vote, they must themselves be creditors or be the holders of a properly executed proxy. The name of the creditor must appear in the proxy.

Notes:

- A creditor may vote either in person or by proxyholder.
- A proxy may be filed at any time prior to a vote at a meeting of creditors.
- A proxy can be filed with the trustee in person, by mail or by any form of telecommunication.
- A proxy does not have to be under the seal of a corporation unless required by its incorporating documents or its bylaws.
- The individual designated in a proxy cannot be substituted unless the proxy provides for a power of substitution.
- Bankrupts/debtors may not be appointed as proxyholders to vote at any meeting of their creditors.
- The trustee may be appointed as a proxyholder for any creditor.
- A corporation cannot be designated as a proxyholder.

District of: New Brunswick
Court No. 51 - New Brunswick
Court No. 51-1351385
Estate No. 51-1351385

☒ Original ☐ Amended

-- FORM 78 --

Statement of Affairs (Business Bankruptcy) made by an entity
(Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

IN THE MATTER OF THE BANKRUPTCY OF ATCON HOLDINGS INC.

To the bankrupt

You are required to carefully and accurately complete this Form and the applicable attachments, showing the state of your affairs on the date of your bankruptcy, on the 26th day of April 2010. When completed, this Form and the applicable attached lists will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (As stated and estimated by the officer)		ASSETS (As stated and estimated by the officer)	
1. Unsecured creditors as per list "A"	10,089,267.93	1. Inventory	0.00
Balance of claims unsecured as per list "A" ..	88,152,956.51	2. Trade fixtures, etc.	0.00
Total unsecured creditors.	98,242,224.44	3. Accounts receivable and other receivables, as per List "E"	
		Good	0.00
		Doubtful	1,068,704.00
2. Secured creditors value of security as per list "B"	1,068,704.00	Bad	15,018,233.00
		Estimated to produce.	
3. Preferred creditors as per list "C"	0.00	4. Bills of exchange, promissory note, etc., as per List "F" ..	
4. Contingent, trust claims or other liabilities as per list "D"		5. Deposits in Financial Institutions	
estimated to be reclaimable for	0.00	6. Cash	
		7. Livestock.	
Total liabilities.	99,310,928.44	8. Machinery, equipment and plant.	
Surplus.	NIL	9. Real property or immovable as per List "G"	
		10. Furniture	
		11. RRSPs, RRIIFs, Life insurance, etc.	
		12. Securities (Shares, Bonds, Debentures, etc.)	
		13. Interests under wills	
		14. Vehicles	
		15. Other property, as per List "H"	
		If bankrupt is a corporation, add:	
		Amount of subscribed capital	0.00
		Amount paid on capital	0.00
		Balance subscribed and unpaid.	
		Estimated to produce	
		Total assets	
		Deficiency	98,242,224.44

I, Robert Tozer, of the city of Whitney in the Province of New Brunswick, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge a full, true and complete statement of my affairs on the 26th day of April 2010 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
before me at the city of St. John's in the Province of Newfoundland and Labrador,
on this 30th day of April 2010.

Robert Tozer

District of New Brunswick
Division No. 51 - New Brunswick
Court No. 51-1351385
Estate No. 51-1351385

-- FORM 78 -- Continued --

List "A"
Unsecured Creditors

Atcon Holdings Inc.

No.	Name of creditor	Address	Unsecured Claim	Balance of Claim Un	Total Claim
1	Atcon Logistics Inc.	626 New Castle Blvd Miramichi NB E1V 2L3	8,585.06	0.00	8,585.06
2	Grant Thornton	135 Henry Street Miramichi NB E1V 2N5	68,567.27	0.00	68,567.27
3	PriceWaterhouse Coopers LLP	1601 Lower Water Street, Summit Place, Suite 400 Halifax NS E2E 5Y3	1,457.09	0.00	1,457.09
4	Province of New Brunswick	PO Box 6000 Fredericton NB E3B 5H1	0.00	20,000,000.00	20,000,000.00
5	Province of New Brunswick	PO Box 6000 Fredericton NB E3B 5H1	0.00	20,000,000.00	20,000,000.00
6	Province of New Brunswick	PO Box 6000 Fredericton NB E3B 5H1	10,000,000.00	0.00	10,000,000.00
7	Ronald Nugent	412-825 McLeod Avenue Fredericton NB E3B 9V4	6,181.40	0.00	6,181.40
8	Stewart Mckelvey	PO Box 7289 Station A Saint John NB E2L 4S6	4,477.11	0.00	4,477.11
9	The Bank of Nova Scotia	44 King Street West, 16 th Floor Toronto ON M5H 1H1	0.00	13,362,845.00	13,362,845.00
10	The Bank of Nova Scotia	44 King Street West, 16 th Floor Toronto ON M5H 1H1	0.00	34,790,111.51	34,790,111.51
Total:			10,089,267.93	88,152,956.51	98,242,224.44

30-Apr-2010

Date

Robert Tozer

District of New Brunswick
Division No. 51- New Brunswick
Court No. 51-1351385
Estate No. 51-1351385

-- FORM 78 -- Continued --

List "B"
Secured Creditors

Atcon Holdings Inc.

No.	Name of creditor	Address	Amount of Claim	Particulars of Security	When given	Estimated value of security	Estimated surplus from security	Balance of claim unsecured
1	Province of New Brunswick	PO Box 6000 Fredericton NB E3B 5H1	20,000,000.00	Debts Due - Business - Accounts Receivable - N/A Debts Due - Business - Prepaid Expenses Debts Due - Business - Receivable from Related Parties Other - Deferred Finance Charges Other - Future Income Tax Other - Investment In Sub-Companies	30-Jun-2009 30-Jun-2009 30-Jun-2009 30-Jun-2009 30-Jun-2009 30-Jun-2009	0.00 0.00 0.00 0.00 0.00 0.00		20,000,000.00
2	Province of New Brunswick	PO Box 6000 Fredericton NB E3B 5H1	20,000,000.00	Debts Due - Business - Accounts Receivable - N/A Debts Due - Business - Prepaid Expenses Debts Due - Business - Receivable from Related Parties Other - Deferred Finance Charges Other - Future Income Tax Other - Investment In Sub-Companies	30-Jun-2009 30-Jun-2009 30-Jun-2009 30-Jun-2009 30-Jun-2009 30-Jun-2009	0.00 0.00 0.00 0.00 0.00 0.00		20,000,000.00
3	The Bank of Nova Scotia	44 King Street West, 16 th Floor Toronto ON M5H 1H1	35,858,815.51	Debts Due - Business - Accounts Receivable - N/A Debts Due - Business - Prepaid Expenses Debts Due - Business - Receivable from Related Parties Other - Deferred Finance Charges Other - Future Income Tax Other - Investment In Sub-Companies	30-Jun-2009 30-Jun-2009 30-Jun-2009 30-Jun-2009 30-Jun-2009 30-Jun-2009	0.00 0.00 1,068,704.00 0.00 0.00 0.00		34,790,111.51

30-Apr-2010

Date

Robert Tozer

District of New Brunswick
Division No. 51- New Brunswick
Court No. 51-1351385
Estate No. 51-1351385

-- FORM 78 -- Continued --

List "B"
Secured Creditors

Atcon Holdings Inc.

No.	Name of creditor	Address	Amount of Claim	Particulars of Security	When given	Estimated value of security	Estimated surplus from security	Balance of claim unsecured
4	The Bank of Nova Scotia	44 King Street West, 16 th Floor Toronto ON M5H 1H1	13,362,845.00	Debts Due - Business - Accounts Receivable - N/A	30-Jun-2009	0.00		
				Debts Due - Business - Prepaid Expenses	30-Jun-2009	0.00		
				Debts Due - Business - Receivable from Related Parties	30-Jun-2009	0.00		
				Other - Defered Finance Charges	30-Jun-2009	0.00		
				Other - Future Income Tax	30-Jun-2009	0.00		
				Other - Investment In Sub-Companies	30-Jun-2009	0.00		13,362,845.00
Total:			89,221,660.51			1,068,704.00	0.00	88,152,956.51

30-Apr-2010

Date

Robert Tozer

District of New Brunswick
Division No. 51 - New Brunswick
Court No. 51-1351385
Estate No. 51-1351385

-- FORM 78 -- Continued --

List "C"
Preferred Creditors for Wages, Rent, etc.

Atcon Holdings Inc.

No.	Name of creditor	Address and Occupation	Nature of Claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
Total:					0.00	0.00	0.00

30-Apr-2010

Date

Robert Tozer

District of New Brunswick
Division No. 51- New Brunswick
Court No. 51-1351385
Estate No. 51-1351385

-- FORM 78 -- Continued --

List "D"
Contingent or Other Liabilities

Atcon Holdings Inc.

No.	Name of creditor or claimant	Address and Occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
Total:			0.00	0.00		

30-Apr-2010

Date

Robert Tozer

District of New Brunswick
Division No. 51 - New Brunswick
Court No. 51-1351385
Estate No. 51-1351385

-- FORM 78 -- Continued --

List "E"
Debts Due to the Bankrupt
Atcon Holdings Inc.

No.	Name of debtor	Address and Occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
1	Accounts Receivable	N/A N/A N/A N/A	Trade Debt	0.00 0.00 1,021,115.00		01-Jan-2010	0.00	TBA
2	Prepaid Expenses	N/A N/A	Prepaid	0.00 0.00 0.00		01-Jan-2010	0.00	TBA
3	Receivable from Related Parties	N/A N/A	Related Parties	0.00 1,068,704.00 13,997,118.00		01-Jan-2010	1,068,704.00	TBA
Total:				0.00 1,068,704.00 15,018,233.00			1,068,704.00	

30-Apr-2010

Date

Robert Tozer

District of New Brunswick
Division No. 51- New Brunswick
Court No. 51-1351385
Estate No. 51-1351385

-- FORM 78 -- Continued --

List "F"

Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets

Atcon Holdings Inc.

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupations	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

30-Apr-2010

Date

Robert Tozer

District of New Brunswick
Division No. 51- New Brunswick
Court No. 51-1351385
Estate No. 51-1351385

-- FORM 78 -- Continued --

List "G"
Real Property or Immovable Owned by Bankrupt

Atcon Holdings Inc.

Description of property	Nature of bankrupt interest	In whose name does title stand	Total Value	Particulars of mortgages, hypothecs, or other encumbrances (Name, Address, Amount)	Equity or surplus
Total:			0.00		0.00

30-Apr-2010

Date

Robert Tozer

District of New Brunswick
Division No. 51- New Brunswick
Court No. 51-1351385
Estate No. 51-1351385

-- FORM 78 -- Concluded --

List "H"
Property

Atcon Holdings Inc.

FULL STATEMENT OF PROPERTY

Nature of Property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in Financial Institution			0.00	0.00
(d) Cash on hand			0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other		Future Income Tax	562,076.00	0.00
		Investment In Sub-Companies	564,415.00	0.00
		Defered Finance Charges	1,138,331.00	0.00
Total:				0.00

30-Apr-2010

Date

Robert Tozer

Court No. 51-1351385

File No. 51-1351385

IN THE MATTER OF THE BANKRUPTCY OF
ATCON HOLDINGS INC.

Form 78 (Bill C-12)
Statement of affairs (Business bankruptcy)

Ernst & Young Inc. - Trustee
Per:

Paul Hickey
1959 Upper Water St
Halifax NS B3J 3N2
Phone: (709) 570-5419