

Notice and statement of the Receiver
(Subsection 245(1) and 246 (1) of the *Bankruptcy & Insolvency Act*)

The Receiver gives notice and declares that:

1. On the 1st day of March 2010, Ernst & Young Inc. became the Receiver and Receiver Manager (the "Receiver") by Court Order in respect of the property of Atcon Group Inc., which is described in Appendix "A".
2. The undersigned took possession or control of the property of Atcon Group Inc., pursuant to:
 - An order of the Queen's Bench of New Brunswick in Bankruptcy and Insolvency Judicial District of Miramichi (the "Court") dated 02 March 2010;
3. The following information relates to the Receivership:
 - a) Address of insolvent person: 626 Newcastle Blvd
Miramichi, New Brunswick E1V 2L3
 - b) Principal line of business: Holding Company
 - c) Location of business: Miramichi, New Brunswick
 - d) Amount owed by the insolvent person to each creditor of which the Receiver is now aware who holds a security on the property described above: See attached Appendix "B".
 - e) The list of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person are as follows: See attached Appendix "B".
 - f) The intended plan of action of the Receiver during the receivership is as follows: Under supervision of the Court the Receiver intends to realize upon all assets for the benefit of the creditors.
 - g) Contact person for Receiver: Steven McLaughlin
Ernst & Young Inc.
1959 Upper Water Street, Suite 1301
Halifax NS B3J 2Z1 Canada

1 877-806-9889 (phone)
(902) 420-0503 (facsimile)
atcon@ca.ey.com

Dated at Miramichi, New Brunswick this 08th day of March 2010.

ERNST & YOUNG INC.
Receiver and Receiver Manager for
Atcon Group Inc.

Per:



George Kinsman, CA•CIRP
Senior Vice President

Appendix A

Atcon Group Inc.

Statement of Assets at Estimated Net Book Value As at 01 March 2010

(Prepared without audit from information provided by the Company)

ASSETS - AT ESTIMATED NET BOOK VALUE

Current Assets

Cash	\$ 1,978
Investments in Related Parties	14,692,570
Trade Accounts Receivable	28,781
Employee Receivables	52,125
Prepaid Expenses	284,906

Total Assets at Estimated Net Book Value

\$ 15,060,360

Note: All amounts are reported in Canadian Dollars.

Atcon Group Inc.
Listing of Creditors
As at 01 March 2010

Creditor	Amount (\$)
Secured Creditors	
The Bank of Nova Scotia	99,221,661
Unsecured Creditors	
The Town of Miramichi	unknown
Atcon Management Service (related company)	167,070
504041 NB Ltd.	75,029
Grant Thornton	4,000
Atcon Holdings Inc. (related company)	1,458
Canada Revenue Agency	1,125
	<u>248,682</u>