ERNST & YOUNG

Ernst & Young Inc.
1959 Upper Water Street
13th Floor
Halifax, Nova Scotia B3J 3N2
Tel: 902 420 1080
Fax: 902 420 0503
ey.com/ca

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 Holdings Inc., which is described in Appendix "A".

2. The undersigned took possession or control of the property of Atcon Holdings 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 Holdings Inc.

Per:

George Kinsman, CA•CIRP
Senior Vice President

Appendix A

Atcon Holdings 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	$	6,812
Investments in Related Parties		564,415
HST Accounts Receivable		175,962
Intercompany Accounts Receivable		934,139
Other Accounts Receivable		38,917
Prepaid Expenses		116,950
Total Assets at Estimated Net Book Value	$	1,837,195

Note: All amounts are reported in Canadian Dollars.

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

Creditor	Amount ($)
Secured Creditors	
The Bank of Nova Scotia	99,221,661
Caterpillar Financial Services Limited	unknown
Unsecured Creditors	
Canada Revenue Agency	unknown
The Town of Miramichi	unknown
Grant Thornton	43,788
Stewart McKelvey	24,485
Atcon Logistics Inc. (related company)	8,585
	76,858