

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 28th day of April 2010, Ernst & Young Inc. became the Receiver and Receiver Manager (the “Receiver”) by Court Order in respect of the property of 058545 N.B. Inc. (formerly Envirem Technologies Inc.), which is described in Appendix “A”.
2. The undersigned took possession or control of the property of 058545 N.B. Inc., pursuant to:
 - An order of the Queen’s Bench of New Brunswick in Bankruptcy and Insolvency Judicial District of Miramichi (the “Court”) dated 30 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: | Former industrial and organic waste recycling company |
| c) Location of business: | Fredericton and 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 and distribute both the proceeds thereof and the asset sale proceeds currently held in trust. |
| g) Contact person for Receiver: | Steven McLaughlin
Ernst & Young Inc.
1959 Upper Water Street, Suite 1301
Halifax NS B3J 3N2 Canada

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

Dated at St. John’s, Newfoundland this 04th day of May 2010.

ERNST & YOUNG INC.
Receiver and Receiver Manager for
058545 NB Inc.

Per:


Paul D Hickey, CA•CIRP
Senior Vice President

Appendix A

058545 N.B. Inc.

Statement of Assets at Estimated Net Book Value As April 28th 2010

(Prepared without audit from information provided by the Company)

ASSETS - AT ESTIMATED NET BOOK VALUE

Current Assets

Asset Sale Proceeds held in Trust pursuant to CCAA Court Orders	\$	3,999,999
Accounts Receivable		300,000
Due from Related Parties		30,000
Inventories		200,000

Property Plant & Equipment

Machinery & Equipment		1,652,791
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Total Assets at Estimated Net Book Value

\$	<u>6,182,790</u>
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Note: All amounts are reported in Canadian Dollars.

058545 N.B. Inc.
Listing of Creditors
As at April 28 2010

Creditor	Cdn Amount (\$)
Secured Creditors	
AVIVA Canada	1
Canada Revenue Agency	553,615
GE Capital Canada	489,000
The Bank of Nova Scotia	35,858,816
The Bank of Nova Scotia	13,362,845
Province of New Brunswick	20,000,000
	<u>70,264,276</u>
Unsecured Creditors	
2ing	100,630
A&L Canada Lab	9,481
A.L.P.A. Equipment Ltd.	315
Acadian Coach Lines LP	98
Acadian Peat Moss	791
ACORN	50
Admiral Building Maintenance	2,807
Advatek Systems Inc.	997
Aimark, Travers Ltd.	6,570
Air Liquide Canada Inc.	316
Alain Trepanier Transport	1,313
Alliance Shippers	27,577
Alpa Equipment Ltd	191
Al-Pack Enterprises Ltd.	1,459
Amadas Industries	1,526
Armour Transport LTD.	21,944
Armstrong's Comm.	233
Atcon Construction Inc.	3,567
Atcon Holdings Inc.	22,811
Atcon Ind Service Fab	1,050
Atcon Management Service	44,912
Atlantic Security Equipment	68
Atlantic Tractors & Equipment	252,933
Avenue Industrial	451
Babco Ltd.	1,142
BDI Canada Inc.	1,542
Becker Underwood	93,060
Bell Aliant	20,243
Biocycle	165
Bionetix International	1,486
Black & McDonald Ltd.	531
BLACK INK DESIGN	904
Black's Transfer Ltd.	6,260
Bluewave Energy (Hebbv)	10,681
BOC / Linde Canada	1,881
Brad Thompson	14,327
Brennan Farms Ltd.	18,148
Bristol Group	27,599
Brookdale Nurseries Ltd.	40
Burgess Transportation S	3,560
Canada Revenue Agency	127,559
Capital Safe & Lock Service	96
Cedres Balmoral Ltee	7,594
Central Freightlines	2,438
Chatham Tire (1989) Ltd.	9,529

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Creditor	Cdn Amount (\$)
Chester Home Hardware	261
Chris Rogers	1,850
City of Fredericton	95
City of Miramichi	4,165
Clark Road Transport	6,930
Color Mate Inc.	20,000
Continental Cartage Inc.	2,300
Covey Office Group Inc.	687
Cox & Palmer	6,078
David G. Delano	476
DDT Pallet Service Cente	17,545
Dell Financial Services	1,227
Dept of Environmental Pr.	134
Dynatest	10,000
Dyno Nobel	661
ECL Transportation	26,378
Enterprise South East	75
Export Development Canada	62
Fastenal	85
Fero Waste & Recycling	1,171
Frontline Carrier System	3,623
Gerrard Oval Strapping	7,458
Gil Soucy Trucking Ltd	3,465
GILBERT Mountain Springs	410
GMAC (Etobicoke)	1,354
Goguen Lumber	961
Gold Line Transport Ltd.	5,100
Goodfellow's Trucking	373
Grant Thornton	81,864
Guillevin International	14
Gulf Operators Ltd	994
Harmac Transportation	4,120
Harris and Roome Supply	114,128
Hazen Thomas & Sons	5,079
Hunt's Transport Ltd.	6,157
IBS International Bulk S	3,246
Integrated Pneumatics Ltd.	1,158
Introflex Packaging Inc.	249,183
Kammy Enterprise Ltd.	1,470
Kelly, Rimmel, & Zimmerman	31,862
Kingsco Transport	2,676
Landscape Nova Scotia	141
Le Groupe Berger Ltd.	12,405
Legresley Building Supplies	3,355
Livingston International	65
Load Rite Logistics	7,172
Lounsbury Car Mira	45
Lucien Coulombe Ltd	16,865
Mar-East	723
Maritime Coffee Services	273
Match-it Supplies Ltd	7,042
Maxxam Analytics Inc.	12,979
McInnes Cooper	4,039
Michaud (Fuel)	32,059
Michaud Petroleum Inc.	3,475
Midland Transport Limite	784

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Creditor	Cdn Amount (\$)
Millennium Transport	16,660
Minister Of Finance	2,783
Miramichi Bolt & Screw	1,502
Miramichi-Uganda Foundation	28
Mobile Equipment & Supply	4,038
Motion Canada	2,367
N.B. Environmental Ind	275
N.L. O'Neill	7,721
NB Council	1,600
NB Horticultural Trades	763
NBEPC	65,405
Nelson Cole & Son Trucking	10,020
Neopost	198
Newcastle Home Hardware	75
Newcastle Lumber Co.	4,138
Nicole Hare - Petty Cash	209
North Shore Welding Supplies	17,515
Northeast Machine Works	10,794
Northumberland Co-Op	165
Nu Line Transport	1,995
Nutritec Inc.	900,118
Odour Solutions Atlantic	2,440
Office Interiors	1,254
OLeary Pontiac	161
Perlite Canada Inc.	8,412
Pitney Bowes	1,769
Plan A Inc	3,401
Portage Restaurant	249
Professional Carriers	2,671
Province of New Brunswick	20,000,000
Province of New Brunswick	10,000,000
Purolator Courier Ltd.	14
R. Sargent Delivery	92
R. W. Kelly Thermo Ltd.	729
R.A. Currie Ltd.	705
Ray Murphy Trucking Ltd.	3,301
Ready John Inc.	958
Rene Transport	5,938
Research and Productivity	3,805
RH Frenette	2,458
River Security	839
River Signs	203
Robiin's Inn	158
Rockwood Pigments	34,744
S. Boudrias Inc.	24,537
Sameday/Right O' Way	203
Schofield Media Group	2,650
Shred-It Moncton	145
South Shore Ready Mix	1,392
Spek Trucking Inc	11,736
SPS Commerce Inc	380
Stephens-Adamson Con	878
Sun Life Assurance	20,142
SunGro Horticulture Canada	8,456
Sunny Corner Enterprises	17,223
Sure-Gro Inc.	25,603

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Creditor	Cdn Amount (\$)
T.Harris & Sons Trucking	11,415
Tempo Transport Inc.	1,153
The Composting Council	4,211
Towne Sales and Service	602
Transport Madigan Trucking	2,147
Transport P.L. Inc.	1,200
Travel Health Clinic	94
Tribune Publishers Ltd.	283
Tri-Volt Electric Ltd	937
W.J. Cormier, Ltd.	1,066
Warren Transport Ltd.	14,799
Wayne's Shell Service Station	4,760
Weigh-Tronix Canada ULC	1,336
William J. Kerr Ltd.	4,014
Xerox Canada Ltd.	409
	<u>32,861,607</u>