

IN THE SUPREME COURT OF PRINCE EDWARD ISLAND

IN THE MATTER OF THE RECEIVERSHIP OF:

SILVER HILL FUR FARM LTD.

PURSUANT TO Section 44 of the *Judicature Act*, R.S.P.E.I. 1988, Cap. J-2.1 (the “*Judicature Act*”), Rule 41 of the Rules of Court of Prince Edward Island and Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 as amended (the “*BIA*”)

BETWEEN:

BANK OF NOVA SCOTIA

APPLICANT

- and –

SILVER HILL FUR FARM LTD.

RESPONDENT

FOURTH REPORT OF THE RECEIVER – 2 APRIL 2018

INTRODUCTION AND BACKGROUND

1. In connection with the application of the Bank of Nova Scotia (“**BNS**” or the “**Bank**”) pursuant to section 44 of the *Judicature Act* (Prince Edward Island), Rule 41 of the *Rules of Court* of Prince Edward Island, and section 243(1) of the *Bankruptcy and Insolvency Act* (Canada) that was heard by the Honourable Gordon L. Campbell of the Supreme Court of Prince Edward Island on 29 March 2017, Ernst & Young Inc. (“**EYI**”) was appointed receiver and receiver manager (the “**Receiver**”) without security, of all of the assets, undertakings and properties of the Respondent (“**SHFF**” or the “**Company**”) whether in its name or in the name of the predecessor corporations Silver Hill Fur Farms Ltd., Silver Hill Fur and Feeds Inc., Silverhill Transport Ltd. and CJ Gavin Holdings Inc., including all proceeds thereof (collectively the “**Property**”).
2. The 29 March 2017 order (the “**Receivership Order**”) authorized the Receiver, among other things:
 - a. To take possession and control of the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
 - b. To receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or

- desirable;
- c. To engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by the Receivership Order;
 - d. To receive and collect all monies and accounts now owed or hereafter owing to the Respondent and to exercise all remedies of the Respondent in collecting such monies, including, without limitation, to enforce any security held by the Respondent;
 - e. To market any or all of the Property; including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
 - f. To sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business, without the approval of this Court in respect of:
 - i) Any transaction not exceeding \$50,000.00, provided that the aggregate consideration for all such transactions does not exceed \$500,000.00; and
 - ii) With the approval of this Court in respect of any transaction not in the form provided in the foregoing clauses.
 - g. To apply for any vesting order or other orders necessary in relation to a transaction for which Court approval is required to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property; and
 - h. To take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.
3. Copies of court materials in these proceedings may be obtained from the Receiver's website established in connection with these proceedings (www.ey.com/ca/shff).

PURPOSE OF REPORT

4. The purpose of this fourth report (the "**Fourth Report**") is to report to this Honourable Court on the results of the Tender Process (as defined below) conducted by the Receiver with respect to certain Tender Assets (as defined below) and request that this Honourable Court grant an Order authorizing

and empowering the Receiver to sell certain estate assets to the parties having submitted tenders within the Tender Process that have been accepted by the Receiver. The Receiver has organized its comments within the Fourth Report as follows:

- a. Terms of Reference;
- b. Sale by Tender Process;
- c. Tender Results; and
- d. Interim Statement of Receipts and Disbursements

TERMS OF REFERENCE

- 5. In preparing the Fourth Report, the Receiver has been provided with, and has relied upon unaudited historical financial statements, other unaudited financial information and projections prepared by the Respondent, the books and records of the Respondent, discussions with the management and employees of the Respondent and other information from various sources. The Receiver has assumed that the information it has been provided is accurate and complete. The Receiver did not audit, review or otherwise attempt to verify the accuracy or completeness of the information. Accordingly, the Receiver expresses no opinion or other form of assurance with respect to the information presented in the Fourth Report or relied upon by the Receiver in preparing the Fourth Report. Further, the nature of the Receiver's work completed in these proceedings will not necessarily disclose errors, misstatements, irregularities or illegal acts, if such exist, on the part of the Respondents, or its officers or employees or in the information.
- 6. All references to monetary amounts in the Fourth Report are in Canadian dollars unless otherwise noted.
- 7. Capitalized terms not defined in the Fourth Report are as defined in the Receivership Order.

SALE BY TENDER PROCESS

- 8. The Receiver contemplated various marketing alternatives as it considered the most fair and effective method to solicit offers for the Property. Sales options considered by the Receiver included an auction sale, a tender sale and private sale negotiations.
- 9. Based upon its experiences conducting sales of similar assets in insolvency proceedings in Atlantic

Canada the Receiver determined the best method to solicit offers for the Property was to conduct a tender process (the “**Tender Process**”). In coming to this conclusion, the Receiver considered the potential for en bloc bids for both real and personal property enabling a turn-key going concern business opportunity utilizing the operating platform established by the Company.

10. Furthermore, a tender process does not foreclose the ability of the Receiver to:

- a. Entertain en bloc tender offers in the Tender Process from an auctioneer or liquidator in the event that such offers were in the best interests of the stakeholders of the Company with an interest in the Property;
- b. Accept tender bids for one or more individual parcels of assets thereby making the Tender Process attractive to prospective purchasers who are not interested in the Property en bloc but who are interested in one or more individual parcels; or
- c. Conduct a public auction or entertain private sale negotiations for all or any portion of the Property after completion of the Tender Process should the Tender Process not produce offers determined by the Receiver to be acceptable.

11. On 15 January 2018, the Receiver finalized a tender information package (the “**Tender Information Package**”) a copy of which is attached as **Appendix “A”**. The Tender Information Package included all real and personal property of the Company remaining in the control of the Receiver with the exception of two land parcels located in Cape Wolfe, Prince Edward Island identified as PID’s 49221 and 767574 (collectively the “**Cape Wolfe Property**”).

12. The Cape Wolfe Property was excluded from the Tender Information Package at the request of Finance PEI being the senior secured lender holding first charge security interest in these lands. Finance PEI expressed concern that depressed market conditions within the mink industry may adversely affect tender submissions for assets subject to their security including but not limited to potential en bloc tender submissions.

13. The Receiver in consultation with representatives from the Bank concluded that it would be inappropriate to defer marketing efforts for the remaining estate assets notwithstanding current market conditions as timing for an industry rebound is uncertain/unknown and asset holding costs continue to accrue. Accordingly, the Tender Process was advanced in relation to all Company owned assets excluding the Cape Wolfe Property (the “**Tender Assets**”).

14. To broadly market the Tender Assets and inform potentially interested parties about the Tender Process the Receiver:

- a. posted an electronic copy of the Tender Information Package to the Receiver’s website at

www.ey.com/ca/shff. The Receiver is unable to confirm the number of interested parties who viewed or downloaded the Tender Information Package during the Tender Process because the Receiver's website does not provide that information;

- b. placed advertisements within a series of regional newspapers describing the Tender Assets being sold, key timelines of the Tender Process, and the Receiver's contact information should interested parties wish to obtain additional details. The Receiver placed advertisements as follows:
 - i) The Journal Pioneer (a newspaper published in Prince Edward Island), once per week for (4) weeks with the advertisements being placed in the 24 and 31 January 2018 and 7 and 14 February 2018 editions;
 - ii) The Guardian (a newspaper published in Prince Edward Island), once per week for four (4) weeks with the advertisements being placed in the 24 and 31 January 2018 and 7 and 14 February 2018 editions;
 - iii) The Chronicle Herald (a newspaper publishing in Nova Scotia), once per week for four (4) weeks, with the advertisements being placed in the 24 and 31 January 2018 and 7 and 14 February 2018 editions;
 - iv) The Insolvency Insider (an email based newsletter focused on Canadian Insolvency News), with the advertisements being placed on 22 and 29 January 2018, and 5, 12, and 20 February 2018.

Copies of the advertising notices are attached as **Appendix "B"**.

- c. developed a target list of prospective buyers comprising mink industry participants, potato farmers, and equipment auctioneers who the Receiver believed might have an interest in the Tender Assets. The Receiver contacted each prospective buyer and advised them of the Tender Process. In total the Receiver contacted eighty-seven (87) parties in relation to the Tender Process. Two (2) prospective buyer groups visited the Company premises to inspect the Tender Assets.

TENDER RESULTS

- 15. Pursuant to the terms and conditions incorporated within the Tender Information Package, sealed tenders were to be received by the Receiver no later than noon Atlantic Standard Time on 20 February 2018 for the purchase on an "as-is, where-is" basis of all or part of the Tender Assets, subject to terms

and conditions of sale commonly used in receivership proceedings.

16. Seven (7) tenders were submitted in response to the Tender Process. The Receiver examined all tenders submitted to identify which tender or combination of tenders would maximize the net recovery to the Estate. To assist the Receiver with its assessment of the bids, the Receiver commissioned various appraisals in relation to the Property. Separate appraisals were commissioned for:
 - a. Real property situated in Cape Wolfe and Christopher Cross, Prince Edward Island;
 - b. Real property situated in Tignish, Prince Edward Island; and
 - c. The equipment
17. Copies of the real property appraisals will be filed with this Honourable Court in a Supplement to the Fourth Report (the “**Supplemental Report**”), which will be made available to this Honourable Court prior to the hearing of the motion in respect of this Fourth Report.
18. The Receiver will be seeking a sealing order from this Honourable Court with respect to the Supplemental Report, on the basis that the Supplemental Report contains sensitive commercial information, the dissemination of which could be prejudicial to the best interests of the Respondents’ stakeholders and to the successful completion of any future sales transactions in the event that any of the accepted tenders do not close.
19. The Receiver compared all tender submissions against the appraisal reports commissioned by the Receiver. The Receiver determined that it has achieved acceptable bids from Royal Star Foods Ltd. in relation to Parcel 1.2 (Land and Buildings (PID 642140) located at Tignish, Prince Edward Island) and Martin Rd Farms Ltd. for Parcel 1.3 (Land (PID 780338) located at Christopher Cross, Prince Edward Island) (collectively the “**Accepted Tenders**”).
20. The Tender Process failed to produce acceptable tender bids in relation to Parcel 1.1 (Land and Buildings (PID 1054402) located at Tignish, Prince Edward Island) or the equipment parcels (Parcels 2.1 – 2.4). The Receiver is exploring various opportunities potentially available to the Receiver to liquidate the equipment through an auction process or scrap metal sale. PID 1054402 is currently listed for sale at \$259,900 with a qualified local realtor.
21. The Receiver reviewed the tender submissions, the appraisal details and the Receivers acceptance recommendations with representatives from the Bank prior to responding to any of the tenders. The Receiver understands that the Bank holds a first charge security interest over PID 642140 and the Bank supports the Receivers tender acceptance recommendations. The Receiver understands that PID 780338 is an unencumbered parcel of real property. The Receiver has advised PwC acting in its capacity as Trustee in Bankruptcy of Silver Hill Fur Farms Ltd. (the “**Trustee**”) of the bid and appraisal

details associated with PID 780338. The Trustee supports the Receivers tender acceptance recommendation. The bids for the Accepted Tenders have been accepted, subject to obtaining the approval of this Honourable Court.

21. Attached hereto as **Appendix C** are redacted copies of the Accepted Tenders which remain subject to the approval of this Honourable Court. Unredacted copies of the Accepted Tenders will be attached to the Supplemental Report. All other tender submissions received through the Tender Process have been formally rejected by the Receiver and all bid deposits returned.
22. The Receiver is in a position to report that the Accepted Tenders provide the highest net recovery to the Respondents' Estate in comparison to the other tenders submitted in the Tender Process.
23. The Receiver believes it has conducted an appropriate market test for the Tender Assets and the Accepted Tenders represent an acceptable recovery to the Respondents' receivership Estate. The Receiver recommends this Honourable Court approve the sale of Parcel 1.2 (Land and Buildings (PID 642140) located at Tignish, Prince Edward Island) to Royal Star Foods Ltd. and Parcel 1.3 (Land (PID 780338) located at Christopher Cross, Prince Edward Island) to Martin Rd Farms Ltd. pursuant to the Conditions of Sale which form part of the Tender Information Package.

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

24. Attached as **Appendix D** is the Interim Statement of Receipts and Disbursements (the "**SRD**") for the period 29 March 2017 to 28 March 2018 reporting financial transactions of the Receiver during its administration. The excess of receipts over disbursements shown on the SRD is largely required by the Receiver to satisfy ongoing obligations of the Receiver required to care for and protect the residual property.

RELIEF SOUGHT BY THE RECEIVER

25. The Receiver respectfully requests that this Honourable Court grant an Order:
 - a. Approving the sale of Parcel 1.2 (Land and Buildings (PID 642140) located at Tignish, Prince Edward Island) to Royal Star Foods Ltd. pursuant to the terms and conditions of sale incorporated within the Tender Information Package;

- b. Approving the sale of Parcel 1.3 (Land (PID 780338) located at Christopher Cross, Prince Edward Island) to Martin Rd Farms Ltd. pursuant to the terms and conditions of sale incorporated within the Tender Information Package; and
- c. Approving the activities of the Receiver, as reported herein, to the extent not previously approved.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 2nd day of April 2018.

**ERNST & YOUNG INC.
LICENSED INSOLVENCY TRUSTEE**

Acting solely in its capacity as the Court Appointed Receiver and Receiver-Manager of Silver Hill Fur Farm Ltd. and not in its personal capacity

Per:



George Kinsman, CPA, CA, CIRP, LIT
Senior Vice President

Appendix “A”

Tender Information Package

Silver Hill Fur Farm Ltd.

Tender Information Package

15 January 2018



Silver Hill Fur Farm Ltd.

On 29 March 2017, Ernst & Young Inc. was appointed by order (the “**Order**”) of the Supreme Court of Prince Edward Island to act as receiver and receiver manager (the “**Receiver**”) of all assets, undertakings and properties (the “**Assets**”) of Silver Hill Fur Farm Ltd., whether in its name or in the name of its predecessor corporations, Silver Hill Fur and Feeds Inc., Silverhill Transport Ltd., and CJ Gavin Holdings Inc. (collectively the “**Company**”). A copy of the Order and other public materials in relation to the receivership proceedings can be accessed via the Receiver's website at www.ey.com/ca/shff.

The Receiver has prepared this Tender Information Package and hereby solicits tenders for the purchase of some or all of the Assets described in the Notice of Sale included herein. Tenders are deliverable to Ernst & Young Inc., RBC Waterside Centre, 1871 Hollis Street, Suite 500, Halifax Nova Scotia, B3J 0C3, Canada, to the attention of Mr. Christopher Keliher, and must be received by no later than noon (Atlantic Standard Time) on Tuesday 20 February 2018.

Included herein is a detailed description of the Assets offered for sale as well as the terms and conditions relating to their sale. Interested parties are advised to read carefully and fully understand said terms and conditions. Appointments to view the Assets can be made by contacting Mr. Christopher Keliher by email at christopher.keliher@ca.ey.com or by phone at 1-902-421-3226.

The information contained in this Tender Information Package is provided for information purposes only and should not be relied upon by tenderers submitting tenders. The purpose of this Tender Information Package is to provide non-audited information to potential buyers for some or all of the Assets of the Company. The Asset listings and descriptions included in this Tender Information Package have been prepared solely for the purpose of assisting recipients to identify and submit tenders for the Assets. The Receiver makes no representation or warranty whatsoever with respect to their accuracy. Interested parties will be permitted to conduct their own due diligence prior to providing a tender offer and must rely solely on their own investigations and knowledge.

Yours very truly,

ERNST & YOUNG INC.

Licensed Insolvency Trustee
Acting in its capacity as Court-appointed
Receiver of Silver Hill Fur Farm Ltd. and not in
its personal or corporate capacity

Per:



George Kinsman, CPA, CA, CIRP, LIT
Senior Vice President

Table of Contents

Notice of Sale by Tender

Conditions of Sale

Form of Tender

Appendix A – Detailed Parcel Listing

Parcel 1 Land and Buildings – Prince Edward Island

Parcel 2 Machinery, Tools and Equipment

Notice of Sale by Tender

This is a call for tenders for the sale of some or all of the assets, undertakings, and property (the “**Assets**”) of Silver Hill Fur Farm Ltd. and its predecessor corporations, Silver Hill Fur and Feeds Inc., Silverhill Transport Ltd., and CJ Gavin Holdings Inc. (collectively the “**Company**”). On 29 March 2017, Ernst & Young Inc. was appointed by order of the Supreme Court of Prince Edward Island (the “**Order**”) to act as receiver and receiver manager (the “**Receiver**”) of all of the Assets of the Company. A copy of the Order and other public materials in relation to the receivership proceedings can be accessed via the Receiver’s website at www.ey.com/ca/shff.

Sealed tenders will be accepted by the Receiver until noon (Atlantic Standard Time) on Tuesday 20 February 2018 for the purchase of the following assets:

Parcel 1 Land and Buildings – Prince Edward Island

Parcel 2 Machinery, Tools and Equipment

The highest or any offer will not necessarily be accepted. The Receiver reserves the right to reject any or all tenders or to accept any tender or part thereof considered to be in its best interest.

Tenders must be accompanied by a certified cheque or bank draft payable to “Ernst & Young Inc., Receiver Silver Hill Fur Farm Ltd.” for 15% of the amount of the offer price as a deposit. This deposit will be refunded, without interest, to the tenderer if the offer is not accepted and forfeited to the Receiver as liquidated damages if the offer is accepted and the sale is not completed by the offeror. The balance of the offer price will be payable by certified cheque, wire transfer, or bank draft on closing. Tenders may be made for individual parcels or en bloc, but en bloc offers must stipulate a separate price for each parcel.

Tenders will only be accepted in sealed envelopes, clearly marked “Tender – Silver Hill Fur Farm Ltd.”. All tenders shall be subject to the Conditions of Sale, which shall form part thereof and may be obtained from the Receiver.

Please contact Mr. Christopher Keliher by email at christopher.keliher@ca.ey.com or by phone at 1-902-421-3226 with any questions with respect to the tender sale process.

ERNST & YOUNG INC.

Licensed Insolvency Trustee
Acting in its capacity as the Court-appointed
Receiver of Silver Hill Fur Farm Ltd. and not in
its personal or corporate capacity



© 2018 Ernst & Young Inc. All rights reserved.

Conditions of Sale

1. The vendor is Ernst & Young Inc. acting in its capacity as Court-appointed receiver (the “**Receiver**”) of Silver Hill Fur Farm Ltd. and its predecessor corporations, Silver Hill Fur and Feeds Inc., Silverhill Transport Ltd., and CJ Gavin Holdings Inc. (collectively the “**Company**”) pursuant to a court order issued by the Prince Edward Island Supreme Court dated 29 March 2017.
2. The Receiver is selling its right, title and interest, if any, in the following assets (the “**Assets**”) pursuant to these Conditions of Sale:

 Parcel 1 Land and Buildings – Prince Edward Island

 Parcel 2 Machinery, Tools and Equipment
3. Lists and descriptions of the assets included in each parcel are attached as Appendix A. Information provided to prospective tenderers relating to the Assets have been prepared solely for the convenience of prospective tenderers and are not warranted to be complete or accurate and do not form part of these Conditions of Sale. Every tenderer shall be deemed to have, and by submitting an offer represents that it has, at its own expense, relied entirely on its own inspection, investigation and knowledge of the Assets and the title thereto.
4. The Assets may be inspected by appointment only.
5. Tenders will be for a fixed amount and there will be no adjustments to the purchase price of any kind except for real property taxes payable.
6. Sealed tenders marked “Tender – Silver Hill Fur Farm Ltd.” shall be delivered to Ernst & Young Inc., RBC Waterside, 1871 Hollis Street, Suite 500, Halifax, Nova Scotia, Canada, to the attention of Mr. Christopher Keliher, so as to be received by no later than noon (Atlantic Standard Time) on Tuesday 20 February 2018.
7. Tenders will be opened at 2 o'clock in the afternoon (Atlantic Standard Time) on Tuesday 20 February 2018.
8. Every tender submitted should be in the form of tender enclosed herein, but may contain proposals for amending the Conditions of Sale. A tenderer seeking to amend the Conditions of Sale or tenders received that are not on the attached form may, at the sole discretion of the Receiver, be rejected. The tender must identify the actual tenderer and owners and ultimate parent company of the tenderer.
9. Tenders may be made for individual parcels or en bloc but en bloc tenders must stipulate a separate price for each parcel. Tenders submitted for more than one parcel will be considered as a separate tender for each parcel unless the tenderer specifically states that the acceptance of one parcel is conditional upon the acceptance of one or more other parcels.
10. Proposals from auctioneers to auction any of the parcels on behalf of the Receiver containing a guaranteed minimum net return to the Receiver will be considered.
11. Each tenderer shall, with its tender, deliver to the Receiver a certified cheque or bank draft payable to “Ernst & Young Inc., Receiver Silver Hill Fur Farm Ltd.” for fifteen percent (15%) of the aggregate tendered price, together with monies referred to in paragraph 19 herein (the “**Purchase Price**”). If a tender is accepted, said monies shall be a cash deposit (the “**Deposit**”) of the successful tenderer(s) (hereinafter called the “**Purchaser**”) and the Purchaser shall pay the balance of the Purchase Price to the Receiver by wire transfer, certified cheque or bank draft, within thirty (30) days after having

been notified by the Receiver of the acceptance of any tender(s) and the Court approving the selected tender(s) and authorizing the Receiver to enter into any and all necessary agreements with the Purchaser(s), unless an alternate date is mutually agreed upon by the Receiver and the Purchaser (hereinafter called the "**Closing Date**").

12. The Receiver shall be entitled to speak with tenderers to clarify or finalize the terms of any tenders delivered to the Receiver.
13. Deposits accompanying tenders that are not accepted will be returned by Registered Mail addressed to the tenderer at the address set out in its tender or made available for pick-up not later than seven (7) Business Days following the opening of tenders, unless otherwise arranged with the tenderer. A business day shall be defined as a day, other than Saturday or Sunday, on which banks are open for business in the city of Charlottetown, Prince Edward Island ("**Business Day**").
14. If any tender is accepted by the Receiver, then such acceptance shall be communicated to the Purchaser within seven (7) Business Days of the opening of the tenders by notice in writing sent by the Receiver to the Purchaser at the address set forth in its tender, such notice to be given by prepaid registered mail, facsimile, email or personal delivery and to be deemed effectively given when deposited in the post office, when personally delivered or when sent by facsimile or email, as the case may be.
15. When a tender for any parcel(s) is accepted, the terms of the advertised Notice of Sale by Tender, the tender and the acceptance thereof, and these Conditions of Sale shall constitute an agreement of purchase and sale (hereinafter called the "**Agreement of Purchase and Sale**"), between the Purchaser and the Receiver with respect to such parcel(s) (hereinafter referred to as the "**Purchased Property**"). There are no other terms or conditions of sale and there are no verbal or written collateral agreements.
16. The closing of the Agreement or Agreements of Purchase and Sale formed by the acceptance of a tender shall take place at the office of the Receiver at RBC Waterside, 1871 Hollis Street, Suite 500, Halifax, Nova Scotia, Canada, or such other place as the Receiver may designate at 1:00 pm (Atlantic Standard Time) on the Closing Date.
17. The Receiver shall apply, no later than twenty-one (21) Business Days after the selection by the Receiver of the Purchaser(s), to the Court for an order approving the selected tender(s) and authorizing the Receiver to enter into any and all necessary agreements with the Purchaser(s), as well as an order conveying title to the Purchased Property in the name of the Purchaser(s).
18. Upon closing of the sale contemplated by the Agreement of Purchase and Sale, the Purchaser shall be entitled, upon receipt by the Receiver of the Purchase Price, only to such Deed, Bill of Sale, Transfer or Assignments as may be considered necessary by the Receiver to convey the Receiver's interest in the Purchased Property to the Purchaser. Any such Deed, Bill of Sale, Transfer or Assignment shall contain only a release of the Receiver's interest in the Purchased Property and shall not contain any covenant, warranty or representation whatsoever other than a covenant that the Receiver has done no act to encumber the Purchased Property.
19. The Purchaser shall pay all duties and taxes in connection with the sale including, but not limited to custom duties, provincial sales taxes, goods and services taxes and land transfer taxes over and above the Purchase Price on closing and shall, with respect to any liability therefore, indemnify and save harmless the Receiver from all applicable Federal and Provincial taxes arising on the sale and payable by the Purchaser including, without restriction, taxes pursuant to applicable Provincial sales tax and the *Excise Tax Act* (Canada). Any taxes which the Receiver is required by law to collect from the Purchaser on sale shall be paid by the Purchaser to the Receiver on closing.
20. The Purchaser shall assume, at the Purchaser's cost, complete responsibility for compliance with all

municipal, provincial or federal or other applicable laws and regulations insofar as the same apply to the Purchased Property and the use thereof by the Purchaser.

21. The Receiver shall not be required to produce any tax certificate, clearance certificate, plan of survey, abstract of title or documents or copies thereof or any evidence as to title, other than those in its actual possession.
22. The obligation of the Receiver to sell, and of the Purchaser to purchase the Purchased Property shall, at the option of the Receiver, terminate in the event that prior to the Closing Date of the sale the Purchased Property is substantially destroyed by fire, flood, the elements, Government action, civil commotion or any other external cause beyond the control of the Receiver (each a "**Force Majeure Event**"). Such option to terminate by the Receiver shall be exercised by giving notice in writing to the Purchaser that it intends to take the proceeds, if any, payable under any existing insurance policies and terminate the Agreement of Purchase and Sale. In such event, the Agreement of Purchase and Sale shall automatically terminate and be deemed null and void and the Deposit shall be returned to the Purchaser without interest, cost, compensation or deduction and no party shall be liable to another for any costs or damages whatsoever. If the Receiver does not exercise such option following the occurrence of a Force Majeure Event, the Purchaser, at its option may complete the Agreement of Purchase and Sale, such option to be exercised, in writing, within seven (7) days after notice to the Purchaser that the Receiver does not intend to exercise its option to terminate. In such event, the Purchaser shall be entitled only to an assignment of any proceeds payable under the existing insurance policies and transfer of any remaining Purchased Property in full settlement of the Receiver's obligations to repair or replace the damaged assets and in full satisfaction of this Agreement of Purchase and Sale. If the Purchaser does not exercise its option, the Agreement of Purchase and Sale shall be automatically terminated and deemed null and void and the Deposit shall be refunded to the Purchaser without interest, costs, compensation or deduction and neither party shall be liable to the other for any costs or damages whatsoever.
23. The Receiver shall remain in possession of the Purchased Property and title to the Purchased Property shall not pass until the Purchase Price has been paid in full.
24. If the Purchaser of any parcel(s) fails to complete the closing of the sale in compliance with these Conditions of Sale, the Deposit with respect to that parcel or all Deposits received with respect to all parcels, shall be forfeited to the Receiver on account of liquidated damages and such parcel(s) may be resold by the Receiver and the Purchaser shall pay to the Receiver:
 - a) an amount equal to the amount, if any, by which the Purchase Price under the Agreement of Purchase and Sale exceeds the net purchase price received by the Receiver pursuant to such resale; and
 - b) an amount equal to all costs and expenses incurred by the Receiver in respect of, or occasioned by, the Purchaser's failure to comply with the Agreement of Purchase and Sale.
25. By submitting a tender, a Purchaser acknowledges that it has inspected the Purchased Property and that the Purchased Property is sold on an "as is, where is" basis at the time of closing and that no representation, warranty or condition is expressed or implied as to title, description, access, fitness for purpose, merchantability, quantity, condition, including environmental condition, cost, or quality thereof or compliance of the Purchased Property with environmental laws and requirements, or in respect of any other matter or thing whatsoever. Without limitation, all parcels are specifically offered as they exist on closing and with no adjustments to be allowed the Purchaser for changes in conditions, qualities or quantities of such parcels from the date hereof to the closing date. Each Purchaser acknowledges that the Receiver is not required to inspect the Purchased Property or any part thereof and each Purchaser shall be deemed to have relied entirely on its own inspection, knowledge and investigation, including but not limited to an independent investigation by the Purchaser of current and past uses of the Purchased Property to satisfy the Purchaser as to the

effects of any matter or thing whatsoever, including non-infringement, authorization, third party intellectual property rights, license(s), patents, or trademarks, environmental laws, regulations or requirements upon the Purchased Property or the transfer or assignment by the Receiver to the Purchaser of the Purchased Property. It shall be the Purchaser's sole and complete responsibility to obtain, at its own expense, any consent or approval to such transfer or assignment and any further documents or assurances which are necessary or desirable in the circumstances.

26. Ernst & Young Inc. acts in its capacity as Receiver as aforementioned and shall have no personal or corporate liability hereunder or from any Agreement of Purchase and Sale contemplated hereby or as a result of any sale contemplated hereby.
27. The highest or any tender will not necessarily be accepted.
28. In consideration of the Receiver making available to tenderers these Conditions of Sale, any other information, and the opportunity of inspection and/or in consideration of receiving and considering any tender to be submitted hereunder, each tenderer agrees that its tender is irrevocable and cannot be retracted, withdrawn, varied or countermanded prior to acceptance or rejection thereof.
29. In the event that some of the tenders submitted have similar terms and/or amounts, the Receiver may in its sole discretion call upon those tenderers to submit further tenders.
30. The Receiver, at its discretion, may:
 - a) waive or vary any or all of the Terms and Conditions herein or in its Notice of Sale by Tender; and
 - b) adopt such other terms or conditions of sale (including conditions that may depart from those set forth herein) that in its reasonable business judgement will better promote the goals of this tender process.
31. The Terms and Conditions contained herein shall not merge on closing unless otherwise provided for in writing between the parties.
32. The validity and interpretation of these Conditions of Sale, and each provision and part thereof and of the Agreement of Purchase and Sale defined herein, shall be governed by the laws of the Province of Prince Edward Island and the courts of the Province of Prince Edward Island shall have exclusive jurisdiction with respect to any dispute arising out of these Conditions of Sale or any Agreement of Purchase and Sale entered into pursuant hereto.
33. This Agreement shall enure to the benefit of and be binding upon the parties hereto, and their respective heirs, executors, administrators, successors or assigns as the case may be. The Purchaser may not assign its interest in the Agreement of Purchase and Sale without prior written consent of the Receiver.
34. Any notice provided for herein shall be given in writing:

<i>To the Receiver:</i>	Ernst & Young Inc. Mr. George Kinsman, CPA, CA, CIRP, LIT RBC Waterside 1871 Hollis Street, Suite 500 Halifax, Nova Scotia B3J 0C3
<i>To any offeror or purchaser:</i>	At the address set forth in the offer.
35. All stipulations as to time are strictly of the essence.

36. Any tender of documents or money hereunder may be made upon the Receiver or the Purchaser, or their respective solicitors.
37. The Purchaser(s) agree(s) to accept title to the real property subject to work orders, license and lease conditions, municipal requirements, including building or zoning by-laws and regulations, any kind of easements such as right of way for passage or use, drainage, storm, or sanitary sewers and for hydro, gas, telephone or any other utility affecting the Purchased Property, like services to the Purchased Property, and restrictions and/or covenants which run with the land.
38. The Purchaser shall arrange its own insurance and there shall be no adjustment of insurance. The Receiver assumes no responsibility or liability for and shall not be required to discharge or adjust for any taxes, assessments, rates, liens, or other liabilities which do not, by law, form a specific lien or charge upon or against the Purchased Property in priority to the interest being conveyed.
39. The Receiver reserves the right, in its sole and unfettered discretion, to withdraw all or any part of the Assets being offered for sale at any time without notice to any party. If the Receiver exercises this right, the Agreement of Purchase and Sale affecting such parcel(s) shall be automatically terminated and deemed null and void and the Deposit shall be refunded to the Purchaser without interest, costs, compensation or deduction and neither party shall be liable to the other for any costs or damages whatsoever.

DATED at Halifax, Nova Scotia this 15th day of January 2018.

ERNST & YOUNG INC.

Licensed Insolvency Trustee
Acting in its capacity as the Court-appointed
Receiver of Silver Hill Fur Farm Ltd. and not in
its personal or corporate capacity

Per:



George Kinsman, CPA, CA, CIRP, LIT
Senior Vice President

Form of Tender

To: Ernst & Young Inc.
Court-appointed Receiver, Silver Hill Fur Farm Ltd.
Attention: Mr. Christopher Keliher
RBC Waterside - 1871 Hollis Street, Suite 500
Halifax, NS B3J 0C3

1. _____
(Name of Tenderer)
2. _____
(Address of Tenderer)
3. _____ 4. _____
(Telephone Number) (Fax Number)
5. _____
(Email Address)
6. I/We hereby submit this tender for the purchase of the parcel(s) indicated below.

Parcel 1 Land and Buildings – Prince Edward Island

- | | | |
|------------|--|--------|
| Parcel 1.1 | Fur Farm, Tignish, PEI (PID 1054402) | |
| | \$ _____ | (Cdn.) |
| Parcel 1.2 | Feed Processing Plant, Tignish, PEI (PID 642140) | |
| | \$ _____ | (Cdn.) |
| Parcel 1.3 | Farm Land, Christopher Cross, PEI (PID 780338) | |
| | \$ _____ | (Cdn.) |

Parcel 2 Machinery, Tools, and Equipment

- | | | |
|------------|-------------------------|--------|
| Parcel 2.1 | Mink Skinning Equipment | |
| | \$ _____ | (Cdn.) |
| Parcel 2.2 | Mink Cages | |
| | \$ _____ | (Cdn.) |
| Parcel 2.3 | Twinca Royal Feed Cart | |
| | \$ _____ | (Cdn.) |
| Parcel 2.4 | Kongsilde Spring Harrow | |
| | \$ _____ | (Cdn.) |

Parcel 3

This tender is an en bloc tender with respect to the following listed parcels (i.e., the Receiver can accept all, but not less than all of the tenders for the following parcels

Parcels:

_____	\$ _____	(Cdn.)
_____	\$ _____	(Cdn.)
_____	\$ _____	(Cdn.)
_____	\$ _____	(Cdn.)
_____	\$ _____	(Cdn.)
_____	\$ _____	(Cdn.)

Total (for all Parcels): \$ _____ (Cdn.)

8. I/We agree, in the event that this tender is accepted, to be bound by the Conditions of Sale dated 15 January 2018 in connection with the above Company which shall form part of this tender. I/We agree that the Vendor is not obligated to accept the highest or any tender and may reject any or all tenders.
9. This tender and offer is irrevocable.
10. Enclosed is my/our bank draft payable to "Ernst & Young Inc., Receiver Silver Hill Fur Farm Ltd." as a deposit in the amount of
- \$ _____ (Cdn.),
- representing 15% of the total amount of our/my tender submitted herein.

DATED at _____ this _____ day of _____ 2018.

Witness_____
Authorized Signing Officer_____
Name (please print)_____
Name (please print)

Appendix A

Detailed Parcel Listing

Parcel 1	Land and Buildings – Prince Edward Island
----------	---

- | | |
|------------|--|
| Parcel 1.1 | Fur Farm, Tignish, PEI (PID 1054402) |
| Parcel 1.2 | Feed Processing Plant, Tignish, PEI (PID 642140) |
| Parcel 1.3 | Farm Land, Christopher Cross, PEI (PID 780338) |

Parcel 2	Machinery, Tools, and Equipment
----------	---------------------------------

- | | |
|------------|--------------------------|
| Parcel 2.1 | Mink Skinning Equipment |
| Parcel 2.2 | Mink Cages |
| Parcel 2.3 | Twinca Royal Feed Cart |
| Parcel 2.4 | Kongskilde Spring Harrow |

Parcel 1 – Land & Buildings – PEI

Parcel 1.1 Land and Buildings (PID 1054402) located at Tignish, Prince Edward Island

The Receiver is selling its right, title and interest in a fur farm situated on PID 1054402 in Tignish, Prince Edward Island. Located along the west side of Route #12, the fur farm is approximately 90 km northwest of Summerside, 112 km northwest of the Confederation Bridge, and 125 km northwest of Charlottetown, the capital of Prince Edward Island. In total, PID 1054402 measures approximately 16.82 acres (6.81 hectares). Situated on PID 1054402 are 29 mink barns.



In total, the barns have a collective footprint of 262,800 sq ft.. Water is supplied to each barn through PVC piping from an on-site well. Each barn is equipped with special nipple drinkers and water is circulated continuously to prevent stagnation and freezing. Sixteen of the barns receive lighting from basic on-site service, and each barn is equipped with a suspended cage system. In total, the barns have the capacity to house approximately 58,000 mink cages. The barns were built between 1980 and 2013, are built on wood or pole frames and have steel clad roofs.



Mink Barns



Mink Barns



Mink Barn (Interior)



Pid 1054402 – off Route 12 in Tignish

Parcel 1.2 Land and Buildings (PID 642140) located at Tignish, Prince Edward Island

The Receiver is selling its right, title and interest in an integrated feed processing plant, dormitory, and commercial freezer situated on PID 642140 in Tignish, Prince Edward Island (the **“Processing Plant”**). Located along the east side of Route #12, the Processing Plant is approximately 4 km south of the Tignish Mink Ranch, 112 km northwest of the Confederation Bridge, and 125 km northwest of Charlottetown, the capital of Prince Edward Island. In total, PID 642140 measures approximately 4.23 acres (1.71 hectares).



Processing Plant (Front)



Processing Plant (Side view)



Plant Furnace



Storage Building

Originally built in 1980, the Processing Plant is constructed on poured concrete floors, measures approximately 41,000 sq ft (total), and utilizes a combination of crystalplex, commercial paneling, gyproc and plywood throughout. The Processing Plant is heated by an on-site furnace, receives water from an on-site well, and receives electricity from a 400 amp 600 volt service (with inverter). Lighting is provided primarily by mounted fluorescent lights. The main floor of the Processing Plant measures approximately 32,284 square feet and contains a storage and receiving area, an electrical room, a mechanical repair shop, direct access to a modern freezer, a pelt drying room, and a feed processing / homogenizing area. An effluent system built into the Processing Plant discharges waste directly into the Gulf of St. Lawrence.



Kitchen / Homegenizing Area



Receiving



Pelt drying area



Electrical Room

The second floor of the Processing Plant measures approximately 9,274 sq ft and is divided between administrative office space and a dormitory. The dormitory measures approximately 5,165 sq. ft and can accommodate up to 22 workers. In addition to sleeping quarters, the dormitory has a full kitchen with a lunchroom area, a large bathroom with shower facilities, and a lounge.



Office #1



Office #2



Sleeping / Living Quarters



Kitchen



Lounge



Bathroom

Attached to the main Processing Plant is a modern freezer building built in 2012. The freezer building measures approximately 6,000 sq ft (60' x 100'), is constructed on a wood frame, and has a gable style roof with a 16' interior wall height. The freezer building is equipment with double floors, an in-floor heating system (with floor sensors), and utilizes three compressor units.



Modern Freezer Building



Freezer Building Exterior



Interior of Freezer



PID 642140 – off Route #12 in Tignish

Parcel 1.3 Land (PID 780338) located at Christopher Cross, Prince Edward Island

The Receiver is selling its right, title, and interest in PID 780338, located in Christopher Cross, Prince Edward Island. PID 780338 is situated on the northwestern tip of Prince Edward Island approximately 90 kilometers away from Summerside, the principal city on the west side of the province. In total, PID 780338 measures approximately 39 acres (15.8 hectares), of which 35 acres is cultivated farmland and 4 acres is woodlot. The soil on PID 780338 is “Haliburton Series”.



PID 780338 – Off Mansfield Road



Southerly view over PID 780338

Northerly View along Mansfield Road



Westerly View over PID 780338

NOTE: PID 780338 was leased until 31 October 2017 for the purpose of growing potatoes.

Supplemental information can be obtained by contacting Mr. Christopher Keliher
by phone at 1-902-421-3226 or by email at christopher.keliher@ca.ey.com.

Parcel 2 – Machinery, Tools, and Equipment

Parcel 2.1 Mink Skinning Equipment

The Receiver is selling its right, title and interest in fur skinning equipment. In particular, the Receiver is selling (2) Hedensted Grupper Combicut Opening Machines, (2) Hedensted Grupper Combicut Conveyors, (4) Hedensted Grupper Skinning Machines, and (4) pneumatic knives (collectively the “**Mink Skinning Equipment**”). The Mink Skinning Equipment is available for viewing at Jardine Auctioneers Inc., 1849 Route 640, Hanwell Road, Fredericton, New Brunswick.



Combicut Machine #1



Combicut Machine #2



Combicut Conveyor #1



Combicut Conveyor # 2



Skinning Machines

Parcel 2.2 Mink Cages

The Receiver is selling its right, title and interest in approximately 87,000 mink cages previously used in fur farming operations. Included within the 87,000 cages are growing cages, breeding cages, and transport cages. The cages are bundled in banks (ranging from 3 to 9 cages per bank) and are located in Tignish and Cape Wolfe, Prince Edward Island.



Unused cages



Used Spare Cages



Cage Bank



Interior View



Interior View



Bedding Compartments

Parcel 2.3 Twinca Royal 8.2 Feed Cart

The Receiver is selling its right, title and interest in a Royal 8.20 Twinca Feed Cart located in Cape Wolfe, Prince Edward Island.



Profile View



Steering Unit

Parcel 2.4 Kongskilde Spring Harrow

The Receiver is selling its right, title and interest in a 2615 Kongskilde Spring Harrow. The mechanical condition of the asset is unknown. The Spring Harrow is situated in Tignish, Prince Edward Island.



Supplemental information can be obtained by contacting Mr. Christopher Keliher by phone at 1-902-421-3226 or by email at christopher.keliher@ca.ey.com.

Appendix “B”

Advertising Notices

IN

brief

Winter storm forces NDP to move caucus retreat from Saguenay to Ottawa

OTTAWA — Federal New Democrats have been forced to relocate a planned caucus retreat to Ottawa after poor weather scuttled the party's original plan to hold the meeting in Saguenay, Que.

The three-day gathering was supposed to start in Saguenay-Lac-Saint-Jean on Tuesday, but a winter-storm warning led to the cancellation of several flights to the area, located about 200 kilometres north of Quebec City.

Environment Canada said it was expecting 25 to 40 centimetres of snow and blowing snow as well as freezing rain over parts of central and eastern Quebec through Wednesday.

The storm sent NDP officials scrambling to find an alternative venue before the party decided to have MPs fly to Ottawa.

The caucus retreat will kick off on Wednesday morning and run through Thursday.

Quebec municipalities using environmentally friendly options to road salt

MONTREAL — Several Quebec municipalities that want to reduce their use of rock salt are turning to beet juice and wood chips as alternative de-icing options.

Eric Westram, the mayor of Montreal-area Rosemere, says the Swiss have been using wood chips on roads in the Alps instead of salt since 2008 and "there's no contest."

"We've been using it for three weeks on two streets near a river where there's a lot of dampness and a lot of ice formation," he said in an interview Tuesday.

Westram pointed out that salt is only effective to temperatures as low as -15 C, while wood chips are good to about -30 C.

He said the chips are mixed with magnesium chloride, which helps them stick to the ground.

Westram added the product is applied with the same equipment that's used for salting and sanding, but that it doesn't cause oxidation or damage to the metal machinery.

The Canadian Press

POLITICS

Trudeau promotes women's rights during Davos speech

THE CANADIAN PRESS

DAVOS, SWITZERLAND

Prime Minister Justin Trudeau hailed Canada as an example for the world to follow as he urged the international community on Tuesday to do more to promote women's rights and gender equality.

Trudeau took centre stage with a speech at the World Economic Forum in Davos, Switzerland, where he told the well-heeled crowd the gap between the rich and the poor is "staggering."

"All the while, companies avoid taxes and boast record profits with one hand, while slashing benefits with the other," he said. "But that approach can't and won't cut it anymore."

Trudeau then switched the focus of the speech to a topic he said every single leader who was listening to him could act on immediately.

"I'm talking about hiring, promoting and retaining more women," he said to loud applause from the audience.

"And not just because it's the right thing to do, or the the nice thing to do, but because it's the smart thing to do."

Trudeau, who is attending his second world forum as prime minister, said that would lead to much needed innovation and change in the workplace.

"In Canada, like all over the world, much of the economic and labour force growth we have experienced over the last many decades is because of women entering into and changing the workforce," he said.

"But there is still so much room for improvement and such enormous benefit still to be had."

Trudeau cited one study that said narrowing the gender gap



CP PHOTO

Prime Minister Justin Trudeau addresses the World Economic Forum Tuesday, January 23, 2018 in Davos, Switzerland. Trudeau says Canada and 10 other countries of the Trans-Pacific Partnership have agreed to a revised trade agreement.

in Canada could add \$150 billion to the economy by 2026.

He then referred to another that noted increasing the share of women in leadership positions from zero to 30 per cent translated into a 15 per cent boost to profitability.

The prime minister also discussed pay equity, saying the concept is important but does not address other key issues such as family planning, promotions or job security.

"We should be encouraging women — and men — to make the best possible decision for their family situation. In Canada, we've given parents more options for parental leave and invested billions in affordable, high-quality child care."

He also highlighted what he called Canada's first gender-balanced cabinet.

Earlier in the day, he held various bilateral meetings with political leaders as well as meetings with the heads of global giants.

On Wednesday, he will participate in a Canada-U.S. economic roundtable with business leaders.

The focus on the benefits of gender equality and the advancement of women in the workplace is a preview of the themes to be raised at the G7 leaders' summit Canada will host in June.

To that end, Trudeau announced that Melinda Gates and Isabelle Hudon, the Canadian ambassador to France, will serve as co-chairs of the G7 Gender Equality Advisory Council.

Trudeau began his day by meeting with Dr. Ulrich Spiesshofer, the president and CEO of the ABB Group, a key player in the robotics, industrial automation and power grid industries.

ABB Group made an investment in Montreal last year, which Spiesshofer said is going "tremendously well" and that the partnership with Canada is "going the right direction."

Trudeau also met with James Smith, president and CEO of Thomson Reuters Corp. Trudeau noted that they had met two years ago about the company coming to Canada and they "moved their entire operation from the United States to Toronto."

The prime minister's efforts to attract investment in Canada comes amid an uncertain future for the North American Free Trade Agreement, with the sixth round of negotiations to renew the trade pact currently being held in Montreal.

SUBSCRIBE TODAY!

902-432-8206

JOURNAL PIONEER

IN THE MATTER OF THE RECEIVERSHIP OF
SILVER HILL FUR FARM LTD.
(Located in the Province of Prince Edward Island)
NOTICE OF SALE BY TENDER

This is a call for tenders for the sale of some or all of the assets, undertakings, and property (the "Assets") of Silver Hill Fur Farm Ltd. and its predecessor corporations, Silver Hill Fur and Feeds Inc., Silverhill Transport Ltd., and CJ Gavin Holdings Inc. (collectively the "Company"). On 29 March 2017, Ernst & Young Inc. was appointed by order of the Supreme Court of Prince Edward Island (the "Order") to act as receiver and receiver manager (the "Receiver") of all of the Assets of the Company. A copy of the Order and other public materials in relation to the receivership proceedings can be accessed via the Receiver's website at www.ey.com/ca/shff.

Sealed tenders will be accepted by the Receiver until noon (Atlantic Standard Time) on Tuesday 20 February 2018 for the purchase of the following assets:

Parcel 1	Land and Buildings - Prince Edward Island
Parcel 2	Machinery, Tools and Equipment

The highest or any offer will not necessarily be accepted. The Receiver reserves the right to reject any or all tenders or to accept any tender or part thereof considered to be in its best interest.

Tenders must be accompanied by a certified cheque or bank draft payable to "Ernst & Young Inc., Receiver Silver Hill Fur Farm Ltd." for 15% of the amount of the offer price as a deposit. This deposit will be refunded, without interest, to the tenderer if the offer is not accepted and forfeited to the Receiver as liquidated damages if the offer is accepted and the sale is not completed by the offeror. The balance of the offer price will be payable by certified cheque, wire transfer, or bank draft on closing. Tenders may be made for individual parcels or en bloc, but en bloc offers must stipulate a separate price for each parcel.

Tenders will only be accepted in sealed envelopes, clearly marked "Tender - Silver Hill Fur Farm Ltd.". All tenders shall be subject to the Conditions of Sale, which shall form part thereof and may be obtained from the Receiver.

Please contact Mr. Christopher Keliher by email at christopher.keliher@ca.ey.com or by phone at 1-902-421-3226 with any questions with respect to the tender sale process.

ERNST & YOUNG INC.
Licensed Insolvency Trustee

Acting in its capacity as the Court-appointed Receiver of Silver Hill Fur Farm Ltd. and not in its personal or corporate capacity



7597064

New Year Demo Clearance Event

Save up to \$7,000 off on selected models

NO PAYMENTS FOR 90 DAYS

FREE GIFT JUST FOR TAKING A TEST DRIVE

0% FINANCING UP TO 84 MONTHS

NO CHARGE ALL WHEEL DRIVE ON ALL OUR SUV'S



Sik.#17340 **2017 Tucson Luxury AWD \$4,000.00 Off ONE LEFT**

Sik.#17275 **2017 Sonata GLS \$6,000.00 Off**

Sik.#17387 **2017 Santa Fe XL Limited 6Pass. \$7,000.00 Off TWO LEFT**

Sik.#17167 **2017 Elantra Limited SE \$5,000.00 Off LAST ONE**

Sik.#17169 **2017 Elantra SE \$4,000.00 Off**

Sik.#17279 **2017 Ionic HEV SE \$3,000.00 Off**

Sik.#17345 **2017 Accent 5Dr. GL M/T \$4,200 Off**

Sik.#18006 **2018 Elantra Gt GL \$2,500.00 Off**

Sik.#17347 **2017 Elantra Limited \$6,000.00 Off**



TOM MacCAULL
SALES MANAGER



SUMMERSIDE HYUNDAI
WWW.SUMMERSIDEHYUNDAI.COM
POPE ROAD, SUMMERSIDE 902-888-3332



SEAN MacISAAC
SALES



MARC GAGNON
SALES

"New Thinking, New Possibilities. Give us a call or visit our showroom."

IN

brief

Canada in middle of pack on polar bear protection: World Wildlife Fund

Canada's polar bear protection is getting good marks from an international conservation group.

But the World Wildlife Fund says Canada could do better protecting important habitat and minimizing threats to the iconic predators.

The group issued its scorecard on all five nations with bear populations, grading them on how they've fulfilled promises made two years ago.

Canada is in the middle of the pack, behind Norway but well ahead of Russia.

But polar bear scientist Andrew Derocher, at the University of Alberta, says the scorecard is too kind.

He says Canada depends on population estimates that can be decades old and has done little to prepare for possible industrial accidents in an increasingly accessible Arctic.

Mulroney offers spirited defence of NAFTA

OTTAWA — Brian Mulroney is delivering a spirited defence of the North American Free Trade Agreement as he testifies before the U.S. Senate Committee on Foreign Relations in Washington. The former Conservative prime minister says the trade deal has benefited both the United States and Canada — not only from an economic perspective, but also in terms of establishing the most peaceful and prosperous bilateral relationship in history.

The comments follow the latest round of negotiations for a new agreement, held in Montreal last week against a backdrop of constant threats from U.S. President Donald Trump that he will pull the U.S. out of the current deal.

While Trump has blasted NAFTA as a terrible agreement for the U.S., Mulroney — who has resisted mentioning the U.S. president by name — says the deal has created jobs, wealth and prosperity for all three partners: Canada, Mexico and the United States.

Mulroney says protectionism can become a handy tool when fear and anger fuel public debate.

But he says history has shown in North America, Europe and Asia that the best antidote is more free trade, not less, in order to stimulate economic growth and stronger employment.

The Associated Press

POLITICS



CP PHOTO

Canadian Prime Minister Justin Trudeau speaks during an announcement regarding Canada's commitment to the International Decade for People of African Descent, on Parliament Hill, in Ottawa on Tuesday, January 30, 2018.

Trudeau says no rule book on dealing with misconduct

THE CANADIAN PRESS
OTTAWA

Justin Trudeau concedes that he, like all political leaders, is struggling to figure out how best to deal with allegations of sexual misconduct against members of his own caucus.

"I don't have a rule book that's been handed down to me from Wilfrid Laurier as leader of the Liberal party on how to handle these situations," the prime minister said Tuesday.

"This is new for organizations to have to deal with in this way, and we are doing the best that we can on a case-by-case basis — starting from a place of respect, of support (for victims), of belief and understanding that we do have to have fair process as we move forward."

Trudeau offered that answer in response to a question about why Kent Hehr — who resigned from cabinet last week pending an investigation into allegations of inappropriate conduct towards women — remains a member of the government caucus while Darshan Kang, another Calgary MP facing misconduct allegations, has been booted from the Liberal fold.

That question has gained urgency as additional complaints against Hehr have surfaced, including an allegation that he groped a young female staffer.

Liberal insiders say Kang, a former member of the Alberta legislature, voluntarily quit caucus last year while he's being investigated for alleged sexual harassment involving former female staffers in both his provincial and federal constituency offices.

Trudeau didn't mention that, but did say "every case will be different."

He acknowledged that the #MeToo movement sweeping the globe — which has brought down movie moguls, actors, high-profile journalists, sports figures and politicians as women go public with long-suppressed complaints about sexual misconduct — has "all of us figuring out the transformations that we need to make in our workplaces, in our communities, in the environments that surround us to go to a place of ... work environments and life environments for everyone that are respectful and appropriate."

COURT

Three gunshots fired the night Indigenous man died on Saskatchewan farm

THE CANADIAN PRESS
BATTLEFORD, SASK.

The Crown says evidence will show that three shots were fired the night a 22-year-old Indigenous man was killed on a Saskatchewan farm.

Crown prosecutor Bill Burge told the trial of Gerald Stanley on Tuesday that court will hear from the farmer's son, Sheldon, who came out running when he and his father thought someone was trying to steal a vehicle from their yard in August 2016.

Burge told the jurors they will hear that Sheldon Stanley went inside to get his keys because a grey Ford Escape SUV was starting to drive away when it hit another vehicle in the yard.

"As he was running into the house, he heard two gunshots. When he got out of the house with his car keys, he heard another gunshot. He looked. He saw his father standing by the driver's door of this vehicle with a gun and a clip in his hand," Burge told court.

"Sheldon Stanley approached the vehicle and saw Colten Boushie in the driver's seat slumped toward the steering wheel."

Burge said there were two females in the back seat of the vehicle. Two other males had jumped out of the SUV and ran away. Burge told the jury an autopsy found Boushie died from a gunshot wound that entered behind his left ear and exited through the side of his head.

Stanley, who is 56, has pleaded not guilty to second-degree murder.

RCMP Cpl. Terry Heroux was called to the Stanley farm the night of the shooting and took several photos. Some of them show the SUV, its front left wheel worn down to the rim, with the doors open and a body under blankets on the ground.

Dark blood stains can be seen on the seat and dashboard. A broken .22-calibre rifle was found next to the vehicle. Heroux said the barrel was bent but there was a bullet in the chamber and five in a clip.

Boushie, who was from the Red Pheasant First Nation, was initially a passenger when the SUV drove onto the farm near Biggar, Sask., on Aug. 9, 2016.

Supporters and family members of the accused and of the victim packed the courtroom Tuesday.

Boushie's uncle, Alvin Baptiste, brought an eagle feather with him to the proceedings.

"I bring it in and this is for justice," he said during a break. "This is a symbolic symbol of First Nations people."

He said his sister Debbie Baptiste, who is Boushie's mother, was at the courthouse but not in the courtroom for the first witness.

SUBSCRIBE TODAY!

902-432-8206

JOURNAL PIONEER



PEI MUTUAL
INSURANCE COMPANY



Retiring PEI Mutual Safety Surveyor Franklin Sanderson welcomes new Safety Surveyor Gary Bryson and offers him best wishes in his new career.

PEI Mutual - Safety First

Our loss prevention program, which offers free safety surveys to policyholders, was developed under Frank's guidance since he started with PEI Mutual in 1985. The Survey program has benefited policyholders by preventing and reducing the risk of loss to their homes, farms, and families. With Gary joining the PEI Mutual team, Frank is confident the program is in good hands.

PEI Mutual wishes Frank and his family good health and many happy years in retirement.



116 Walker Avenue, Summerside, PE C1N 6V9
(902)436-2185 • 1-800-565-5441

IN THE MATTER OF THE RECEIVERSHIP OF
SILVER HILL FUR FARM LTD.
(Located in the Province of Prince Edward Island)
NOTICE OF SALE BY TENDER

This is a call for tenders for the sale of some or all of the assets, undertakings, and property (the "Assets") of Silver Hill Fur Farm Ltd. and its predecessor corporations, Silver Hill Fur and Feeds Inc., Silverhill Transport Ltd., and CJ Gavin Holdings Inc. (collectively the "Company"). On 29 March 2017, Ernst & Young Inc. was appointed by order of the Supreme Court of Prince Edward Island (the "Order") to act as receiver and receiver manager (the "Receiver") of all of the Assets of the Company. A copy of the Order and other public materials in relation to the receivership proceedings can be accessed via the Receiver's website at www.ey.com/ca/shff.

Sealed tenders will be accepted by the Receiver until noon (Atlantic Standard Time) on Tuesday 20 February 2018 for the purchase of the following assets:

Parcel 1	Land and Buildings - Prince Edward Island
Parcel 2	Machinery, Tools and Equipment

The highest or any offer will not necessarily be accepted. The Receiver reserves the right to reject any or all tenders or to accept any tender or part thereof considered to be in its best interest.

Tenders must be accompanied by a certified cheque or bank draft payable to "Ernst & Young Inc., Receiver Silver Hill Fur Farm Ltd." for 15% of the amount of the offer price as a deposit. This deposit will be refunded, without interest, to the tenderer if the offer is not accepted and forfeited to the Receiver as liquidated damages if the offer is accepted and the sale is not completed by the offeror. The balance of the offer price will be payable by certified cheque, wire transfer, or bank draft on closing. Tenders may be made for individual parcels or en bloc, but en bloc offers must stipulate a separate price for each parcel.

Tenders will only be accepted in sealed envelopes, clearly marked "Tender - Silver Hill Fur Farm Ltd.". All tenders shall be subject to the Conditions of Sale, which shall form part thereof and may be obtained from the Receiver.

Please contact Mr. Christopher Keliher by email at christopher.keliher@ca.ey.com or by phone at 1-902-421-3226 with any questions with respect to the tender sale process.

ERNST & YOUNG INC.
Licensed Insolvency Trustee

Acting in its capacity as the Court-appointed Receiver of Silver Hill Fur Farm Ltd. and not in its personal or corporate capacity



© 2017 Ernst & Young Inc. All rights reserved.

7597064

■ IN

brief

Man facing charges after dog wounded

LUNENBURG, N.S. - A man is facing several charges after allegedly shooting his neighbour's dog on Nova Scotia's South Shore.

Lunenburg RCMP say the Labrador-pit bull mix was shot Monday shortly before 10 p.m. in a residential neighbourhood off Highway 103. Police say the dog was treated at a local veterinary clinic. A 46-year-old man from Italy Cross has been arrested and the firearm allegedly used in the incident has been seized. He'll be facing charges of careless use of a firearm, unlawful possession of a firearm and injuring or endangering an animal.

RCMP Cpl. David Ferguson said the dog is back at home resting, and is expected to survive. "It's a family pet. To have something like this happen, it can be devastating," said Ferguson.

The man is scheduled to appear in Bridgewater provincial court on May 2.

Worker falls to death at construction site

SAINT JOHN, N.B. - An accident has claimed a life at the construction site of the new Irving Oil headquarters in Saint John, N.B.

According to WorkSafeNB, the employee of a subcontractor fell at the Sydney Street work site around 1:30 Monday afternoon and later died in hospital.

They say the worker's name and other details concerning the death will not be released.

WorkSafeNB issued a stop-work order to keep the scene undisturbed and investigators were still on site Tuesday. The investigation helps WorkSafeNB determine how the fatality could have been prevented and whether there were any violations of the Occupational Health and Safety Act.

Police seek person who fired shots

ST. JOHN'S, N.L. - Police in eastern Newfoundland say they're trying to determine if shots fired at a popular walking area were accidental or intentional.

They say three people were at Cochrane Pond on Sunday at about 3 p.m. when multiple shots were fired in their direction.

Police say bullet holes were found in a pickup truck belonging to one of the complainants.

No one was injured, but the truck was seized to be analysed for inspection by a police forensics unit.

Police say it's not clear whether the shots were intended to be fired near the people. They say they don't know who fired the shots.

The Canadian Press

■ MAINE RETURNED

Spoils of war funds Dal

How Canada lost a potential 11th province - and got a university instead

BY MICHAEL MACDONALD
THE CANADIAN PRESS

HALIFAX

It reads like over-the-top historical fiction: Raids by American privateers, an invasion of the United States, tales of war booty and, incredibly, the loss of what could have been Canada's 11th province.

But that's just the first chapter of how Halifax's Dalhousie University was founded - 200 years ago Tuesday.

"If you look at the history of the college, it's a miracle that it survived its early years," says Michael Moosberger, the university's archivist.

Dalhousie, now seen as one of the top universities on the East Coast, was born of a series of struggles, he said: "There was tension between the various Christian religions back then. These guys did not play nice with one another."

The story begins as the War of 1812 was winding down, when the Royal Navy in Halifax decided to put an end to harassment by American merchant vessels outfitted for war, otherwise known as privateers.

Moosberger says the colonial secretary asked Sir John Coape Sherbrooke, the lieutenant governor of Nova Scotia, to ensure the Americans didn't disrupt the lines of communication between Halifax and Quebec.

"Sherbrooke was authorized to occupy as much land in Maine as he could," Moosberger says.

In late 1814, a British invasion force was dispatched from Halifax. The redcoats were met with little opposition, as most residents of New England were opposed to the war.

The occupation pushed the Canada-U.S. border about 160 kilometres to the south, effectively absorbing the huge chunk of American territory that now protrudes between southern Quebec and New Brunswick.

Despite the obvious advantages of making northern Maine



A Dalhousie University sign is seen in Halifax on January 6, 2015.

CP PHOTO

part of British North America, which included access to vast forests, the British government was preoccupied with rising tensions with France. And in February 1815, the Treaty of Ghent was ratified, ending hostilities between the United Kingdom and the United States.

After occupying the sparsely populated Maine frontier for eight months, British forces left in April 1815, and the 50,000-square-kilometre territory was ceded to the Americans.

What could have been Canada's 11th province - the British called the Crown colony New Ireland - was gone.

However, the British soldiers and sailors returned to Nova Scotia carrying a substantial booty - about 10,000 British pounds collected as customs duties at Castine, Maine, a strategic port near the mouth of the Penobscot River.

The spoils of war would be used to establish Dalhousie College.

The institution was named after the man who called for its creation, George Ramsay, Nova Scotia's new lieutenant governor and the Earl of Dalhousie.

Founded on Feb. 6, 1818, the university marked its bicentennial Tuesday with a special ceremony, including the reading of a lengthy poem by Nova Scotia playwright George Elliott Clarke, who recently ended a stint as Canada's Parliamentary Poet Laureate.

In the poem, Clarke says Dalhousie University "originates as a trophy - a profit - of War, as actual booty."

It was Ramsay's idea to set up a non-denominational school open to all in Halifax and modeled after the University of Edinburgh, near his home in Scotland.

But his plan didn't sit well with the local clergy, and Ramsay soon left Halifax after he was appointed governor-in-chief of British North America.

"Without his influence, the institution faltered," the university said in a statement released

earlier this week.

"To have a secular college in competition with a Roman Catholic (St. Mary's) college and an Anglican (King's) college, they were not enthusiastic about that," says Moosberger.

As a result, the first instruction was not offered at Dalhousie College until 1838 and the first degrees were awarded in 1866 - almost 50 years after its founding.

In 2006, the institution boasted about having more than 100,000 graduates.

Today, the university has more than 18,000 students spread across three campuses in Halifax, and an agricultural campus near Truro.

"From the outset, the little college aspired to the highest academic standards," university president Richard Florizone said in a statement. "Two centuries later, Dalhousie University has grown from that 'little college by the sea' to become a national university, and the leading research university in Atlantic Canada."

■ CORONATION STREET

Fan pens own obituary; regrets not seeing final episode

THE CANADIAN PRESS

COLE HARBOUR, N.S.

Shannon Leonard Churchill left the world with a single regret: not knowing how Coronation Street will end.

The 44-year-old East Coast man makes the quirky claim in an obituary he wrote for himself before dying from cancer "peacefully at home" on Jan. 31.

"Stuff has been trying to kill me for years and it was colon

cancer that finally got me," he wrote. In his mostly light-hearted tribute, Churchill said his life was always about the things he was able to do, rather than what he had accumulated and that he had few regrets other than wanting to know how the long-running British soap opera concludes.

"I had a great life with too few regrets to even be sure they really existed," he wrote in the note posted Monday. "My only regret is that I will not

know how Coronation Street will end."

Churchill rhymes off his greatest accomplishments in life, saying he married his best friend, was in a cage with a lion - qualifying that this was not his wife - spent years enjoying the freedom of motorcycle riding and visited his "second home of Ireland."

Churchill, who was from Newfoundland but lived with his wife Melissa in Cole Harbour, N.S., also offered some

guidance to people reading his obituary.

"My advice to you all is to make those bucket lists and to start filling them in. Life is short and it only runs out; I should know, I was only 44," he wrote.

"So get off your butts and live those lives while you still have them and make sure you really think of what you want to matter on those last days. I bet it won't be the colour or the model of your car."

SUBSCRIBE TODAY!

902-432-8206

JOURNAL PIONEER

IN THE MATTER OF THE RECEIVERSHIP OF
SILVER HILL FUR FARM LTD.
(Located in the Province of Prince Edward Island)
NOTICE OF SALE BY TENDER

This is a call for tenders for the sale of some or all of the assets, undertakings, and property (the "Assets") of Silver Hill Fur Farm Ltd. and its predecessor corporations, Silver Hill Fur and Feeds Inc., Silverhill Transport Ltd., and CJ Gavin Holdings Inc. (collectively the "Company"). On 29 March 2017, Ernst & Young Inc. was appointed by order of the Supreme Court of Prince Edward Island (the "Order") to act as receiver and receiver manager (the "Receiver") of all of the Assets of the Company. A copy of the Order and other public materials in relation to the receivership proceedings can be accessed via the Receiver's website at www.ey.com/ca/shff.

Sealed tenders will be accepted by the Receiver until noon (Atlantic Standard Time) on Tuesday 20 February 2018 for the purchase of the following assets:

Parcel 1	Land and Buildings - Prince Edward Island
Parcel 2	Machinery, Tools and Equipment

The highest or any offer will not necessarily be accepted. The Receiver reserves the right to reject any or all tenders or to accept any tender or part thereof considered to be in its best interest.

Tenders must be accompanied by a certified cheque or bank draft payable to "Ernst & Young Inc., Receiver Silver Hill Fur Farm Ltd." for 15% of the amount of the offer price as a deposit. This deposit will be refunded, without interest, to the tenderer if the offer is not accepted and forfeited to the Receiver as liquidated damages if the offer is accepted and the sale is not completed by the offeror. The balance of the offer price will be payable by certified cheque, wire transfer, or bank draft on closing. Tenders may be made for individual parcels or en bloc, but en bloc offers must stipulate a separate price for each parcel.

Tenders will only be accepted in sealed envelopes, clearly marked "Tender - Silver Hill Fur Farm Ltd.". All tenders shall be subject to the Conditions of Sale, which shall form part thereof and may be obtained from the Receiver.

Please contact Mr. Christopher Keliher by email at christopher.keliher@ca.ey.com or by phone at 1-902-421-3226 with any questions with respect to the tender sale process.

ERNST & YOUNG INC.
Licensed Insolvency Trustee

Acting in its capacity as the Court-appointed Receiver of Silver Hill Fur Farm Ltd. and not in its personal or corporate capacity

EY

© 2017 Ernst & Young Inc. All rights reserved.

7597064



New Safety Surveyor
Gary Bryson

PEI Mutual is pleased to welcome **Gary Bryson** as its new Safety Surveyor. Gary comes to PEI Mutual with his Journeyman Electrician and Power Engineering background. He also has extensive training in Safety and Loss Prevention.

Our Loss prevention program includes free safety surveys of insured buildings. Through this program, PEI Mutual has prevented or reduced the risk of loss, protecting homes, farms and families.

Gary lives in Summerside with his wife Krista and their family.

To contact Gary please call our head office at 1-800-565-5441. For Safety Tips visit www.peimutual.com.

116 Walker Avenue, Summerside, PE C1N 6V9
(902)436-2185 • 1-800-565-5441

7599943

■ IN

brief

Vancouver man banned from dance club fails in bid for human rights hearing

VANCOUVER — The B.C. Human Rights Tribunal won't reconsider its refusal to hear a Vancouver man's complaint that his dance club banned him for being "creepy," and discriminated against him on the basis of age, sex and race.

Mokua Gichuru asked the tribunal to rethink a 2017 finding that the Vancouver Swing Society "has a right to ban individuals for inappropriate behaviour, regardless of sex, age or any other characteristic."

Gichuru claimed new evidence from a club member's March 2017 Facebook post supported his request for reconsideration because he said it revealed the swing club refuses to consider harassment complaints raised by men and won't listen to "a man's side of the story."

The post, about unrelated sexual assault allegations made two years earlier against an international dance instructor who was black, said the choice to stand with the victim included banning the abuser, a reference Gichuru argued was aimed at him, an older, black man.

Toronto firefighter who went missing in New York state found in California

TORONTO — A Toronto firefighter who was the subject of an extensive six-day search at a New York ski centre has been found safe in California.

Authorities launched a search for 49-year-old skier Constantinos "Danny" Filippidis on Whiteface Mountain last Wednesday afternoon after his companions reported him missing.

State police said Tuesday the search was called off when Filippidis contacted local authorities in Sacramento, Calif.

Officials say more than 140 people spent a combined 7,000 hours searching the rugged mountain terrain, calling in helicopters and search dogs to assist.

Filippidis was part of a group of Toronto firefighters making an annual ski trip to Whiteface. Police say the circumstances of the case are under investigation.

Manitoba NDP leader wants former premier to resign over ex minister's alleged tickling

WINNIPEG — Manitoba NDP Leader Wab Kinew is asking former premier Greg Selinger to resign his legislature seat so the party can move on from allegations that a long-time former cabinet minister tickled and groped female employees.

Selinger apologized Tuesday following harassment allegations by numerous women against Stan Struthers, an NDP cabinet minister from 2003 to 2014.

The women said Struthers touched them in front of others, but Selinger said he never witnessed any inappropriate behaviour.

"Our government and political party failed them," Selinger said. "Too many suffered in silence for too long. I want to apologize so that the voices of these women can be heard."

Selinger said allegations that have come to light made him sick and he wishes more had been done under his watch.

The Canadian Press

■ POLITICS



Debbie Baptiste, mother of Colten Boushie, pauses as she speaks to reporters in the Foyer of the House of Commons after a day of meetings on Parliament Hill, in Ottawa on Tuesday.

CP PHOTO

Justice minister defends saying Canada ‘must do better’ in wake of Boushie trial

THE CANADIAN PRESS
OTTAWA

Jody Wilson-Raybould doubled down Tuesday on her controversial reaction to the Colten Boushie verdict, saying a federal justice minister should be responsive to Canadians who speak out and protest perceived injustices in the legal system.

Wilson-Raybould defended last week's comments on Twitter, which came after Saskatchewan farmer Gerald Stanley, 56, was acquitted of second-degree murder in the shooting death of Boushie, 22, a member of Red Pheasant First Nation.

"As a country, we can and must do better," Wilson-Raybould tweeted, prompting charges from opposition MPs and legal experts alike that she was straying too far into the independent territory of Canada's judicial system.

It would be "deeply concerning" to have an attorney general who does not acknowledge the Canadians speaking out about a perceived injustice, she said Tuesday.

"We have elevated this discussion to a place where it needs to be, because we can always improve the justice system."

Earlier in the day, Wilson-Raybould met with the Boushie family and discussed various areas of improvement for the justice system, including jury selection, an ombudsperson for victims of crime and the need for compassion and support for victims.

She has said the government is considering changes to the way juries are selected after concerns were raised about the apparent all-white makeup of the jury in Stanley's trial.

Prime Minister Justin Trudeau sat down with the Boushie family in the afternoon for what he described as a very good, very emotional meeting.

"They are very much focused on making sure we have improvements to our system to make sure that no family has to go through the kinds of things they went through," he said after the meeting.

"There is very much a desire to work together on the path of reconciliation on improving the system that is failing far too many Canadians."

Public Safety Minister Ralph Goodale, who also met with Boushie's relatives, said the civilian-led RCMP watchdog has launched an investigation after the family filed a complaint over the police's handling of the case.

"The family started the process, as well they should, and they've gone through the first part of it," Goodale said.

Boushie's family met Monday with the ministers of Indigenous relations and Indigenous services and said they are focused on building relationships.

■ CRIME

Police wrap search without finding more remains in McArthur probe

THE CANADIAN PRESS
TORONTO

The excavation of a Toronto property where six presumed victims of an alleged serial killer were found buried in planters has concluded without unearthing any more human remains, police said Tuesday.

Det. Sgt. Hank Idsinga said police have finished digging up the backyard of the home where Bruce McArthur, 66, worked as a landscaper prior to his arrest on multiple murder charges.

McArthur is currently facing five charges of first-degree murder related to the disappearances of men who are all believed to have had ties to the LGBTQ community.

Police have so far identified only one set of remains found in planters at the home on Mallory Crescent — they belong to Andrew Kinsman, one of the men McArthur is accused of murdering — and investigators have said they expect to lay more charges in the coming days.

The excavation of the backyard on Mallory Crescent was being conducted under the guidance of a forensic anthropologist and involved borrowing radar equipment from the provincial police force.

Idsinga said police did not find any additional remains during the dig, but said investigators may "revisit the scene once the weather warms up." Police previously had to thaw the ground hardened by weeks of bitter cold before commencing the dig.

Idsinga said the sprawling investigation, which has identified 30 properties of interest and borrowed resources from outside of Toronto, will concentrate on evidence gathered so far before venturing further afield. "We are focusing now on identifying the remains that we have located," Idsinga told The Canadian Press, adding none of the other properties identified so far will replace the Mallory Crescent home as the primary investigation site.

"There is a ... location that we are interested in, but it won't get the same level of scrutiny unless some pending forensic tests give us the grounds to do so."

McArthur was charged on Jan. 18 with 49-year-old Kinsman's death, as well as the presumed death of 44-year-old Selim Esen. Both men went missing from Toronto's gay village in 2017.

like us on
facebook
www.facebook.com/
JournalPioneer

get all the latest news stories
go online
journal
pioneer.
com



IN THE MATTER OF THE RECEIVERSHIP OF
SILVER HILL FUR FARM LTD.
(Located in the Province of Prince Edward Island)
NOTICE OF SALE BY TENDER

This is a call for tenders for the sale of some or all of the assets, undertakings, and property (the "Assets") of Silver Hill Fur Farm Ltd. and its predecessor corporations, Silver Hill Fur and Feeds Inc., Silverhill Transport Ltd., and C.J. Gavin Holdings Inc. (collectively the "Company"). On 29 March 2017, Ernst & Young Inc. was appointed by order of the Supreme Court of Prince Edward Island (the "Order") to act as receiver and receiver manager (the "Receiver") of all of the Assets of the Company. A copy of the Order and other public materials in relation to the receivership proceedings can be accessed via the Receiver's website at www.ey.com/ca/shff.

Sealed tenders will be accepted by the Receiver until noon (Atlantic Standard Time) on Tuesday 20 February 2018 for the purchase of the following assets:

Parcel 1	Land and Buildings - Prince Edward Island
Parcel 2	Machinery, Tools and Equipment

The highest or any offer will not necessarily be accepted. The Receiver reserves the right to reject any or all tenders or to accept any tender or part thereof considered to be in its best interest.

Tenders must be accompanied by a certified cheque or bank draft payable to "Ernst & Young Inc., Receiver Silver Hill Fur Farm Ltd." for 15% of the amount of the offer price as a deposit. This deposit will be refunded, without interest, to the tenderer if the offer is not accepted and forfeited to the Receiver as liquidated damages if the offer is accepted and the sale is not completed by the offeror. The balance of the offer price will be payable by certified cheque, wire transfer, or bank draft on closing. Tenders may be made for individual parcels or en bloc, but en bloc offers must stipulate a separate price for each parcel.

Tenders will only be accepted in sealed envelopes, clearly marked "Tender - Silver Hill Fur Farm Ltd.". All tenders shall be subject to the Conditions of Sale, which shall form part thereof and may be obtained from the Receiver.

Please contact Mr. Christopher Keliher by email at christopher.keliher@ca.ey.com or by phone at 1-902-421-3226 with any questions with respect to the tender sale process.

ERNST & YOUNG INC.
Licensed Insolvency Trustee

Acting in its capacity as the Court-appointed Receiver of Silver Hill Fur Farm Ltd. and not in its personal or corporate capacity



© 2017 Ernst & Young Inc. All rights reserved.

7597064



Next Draw, Monday, February 19
at Capitals Home Game
Do NOT have to be present to win!

YOU CAN BUY ONLINE AT
chasetheice.5050central.com
ACE POT ESTIMATED
\$30,000
6 Cards
Remaining

Tickets Available at Bernard's Quik Mart, Slemon Park Kwik Way, Mel's Convenience
Check out the Chase the Ice Facebook Page | Lottery Licence#14191

TICKETS
1 NUMBER -- \$5
3 NUMBERS -- \$10
20 NUMBERS -- \$20
80 NUMBERS -- \$40

7609211

TRAGEDY



AP PHOTO

Emergency crews respond to Marshall County High School after a fatal school shooting Tuesday in Benton, Ky. Authorities said a shooting suspect was in custody.

Two dead, 17 injured in Kentucky school shooting

THE ASSOCIATED PRESS
BENTON, KY.

A 15-year-old student killed two classmates and hit a dozen others with gunfire Tuesday, methodically firing a handgun inside a crowded atrium at his rural Kentucky high school.

“He was determined. He knew what he was doing,” said Alexandria Caporali, who grabbed her stunned friend and ran into a classroom as their classmates hit the floor.

“It was one right after another — bang bang bang bang bang,” she added. “You could see his arm jerking as he was pulling the trigger.”

He kept firing, she said, until he ran out of ammunition and took off running, trying to get away. Police arrested their suspect moments later, leading him away in handcuffs to be charged with murder and attempted murder. Authorities did not identify the gunman responsible for the nation’s first fatal school shooting of 2018, nor did they release any details about a motive.

Kentucky State Police Lt. Michael Webb said detectives are looking into his home and background.

“He was apprehended by the

sheriff’s department here on site, at the school, thankfully before any more lives could be taken,” Webb said.

Seventeen students were injured, 12 of them hit with bullets and five others hurt in the scramble as hundreds of students fled for their lives from Marshall County High School. Many jumped into cars, or ran across fields and down the highway, some not stopping until they reached a McDonald’s restaurant more than a mile away. Parents left their cars on both sides of an adjacent road, desperately trying to find their teenagers.

“No one screamed. It was almost completely silent as people just ran,” said Caporali, 16. She said most students knew what to do because they are drilled throughout the year on how to respond to an active shooter at school.

The two fatalities were 15 years old: A girl died at the scene, and a boy died later at a hospital, Gov. Matt Bevin said, adding that all of the victims are believed to be students.

Five young men, including three with gunshot wounds to head and one shot in chest, were flown about 120 miles (193 kilometres) to Nashville,

Tennessee’s Vanderbilt University Medical Center.

The attack marked the year’s first fatal school shooting, 23 days into 2018, according to data compiled by the Gun Violence Archive, which relies on media reports and other information. The anti-violence group Everytown for Gun Safety has counted at least 283 shootings at schools since 2013. The governor and several people in Benton said they couldn’t believe a mass shooting would happen in their small, close-knit town. But many such shootings across the nation have happened in rural communities.

Marshall County High School is about 30 minutes from Heath High School in Paducah, Kentucky, where a 1997 mass shooting killed three and injured five. Michael Carneal, then 14, opened fire there about two years before the fatal attack at Columbine High School in Colorado, ushering in an era when mass school shootings have become much more common.

Meanwhile, in the small North Texas town of Italy, a 15-year-old girl was recovering Tuesday after police said she was shot by a 16-year-old

classmate in her high school cafeteria on Monday, sending dozens of students scrambling for safety. Police in Louisiana, meanwhile, are investigating shots fired Monday as students gathered outside their charter school.

Tuesday’s shooting, moments before classes would have begun, disrupted some happy moments in the noisy “commons” area at the centre of the school, where several hallways meet and students gather between classes.

Lexie Waymon, 16, said she and a friend were talking about the next basketball game, makeup and eyelashes when gunshots pierced the air.

“I blacked out. I couldn’t move. I got up and I tried to run, but I fell. I heard someone hit the ground. It was so close to me,” Waymon said. “I just heard it and then I just, everything was black for a good minute. Like, I could not see anything. I just froze and did not know what to do. Then I got up and I ran.”

Her friend, Baleigh Culp, told the AP in a text message that they were joking and laughing until they heard a loud bang that sounded like someone’s books hitting the floor.

ENVIRONMENT

Undersea quake sends Alaskans fleeing from feared tsunami

THE ASSOCIATED PRESS
ANCHORAGE, ALASKA

A powerful undersea earthquake sent Alaskans fumbling for suitcases and racing to evacuation centres in the middle of the night after a cellphone alert warned a tsunami could hit communities along the state’s southern coast and parts of British Columbia.

The monster waves never materialized, but people who fled endured hours of tense waiting at shelters before they were cleared to return home.

“This was a win as far as I could tell,” said Marjie Veeder, clerk for the city of Unalaska, which is home to the international fishing port of Dutch Harbor in the Aleutian Islands. “We got advance warning and were so thankful for that.”

The magnitude 7.9 quake in the Gulf of Alaska triggered the jarring alert that roused people shortly after midnight Tuesday. Fleeing motorists clogged some highways in their rush to higher ground. Many took refuge at schools or other shelters.

Even for Alaskans accustomed to tsunami threats and tsunami drills, the phone message was alarming. It read: “Emergency Alert. Tsunami danger on the coast. Go to high ground or move inland. Listen to local news.”

WALK-IN CLINIC LINE

For up-to-date clinic info:

902-892-2111

murphyspharmacies.com

@peiwalkinclinic

Murphy's

WALK-IN CLINIC LOCATIONS

22 St. Peters Road, Charlottetown

13 Stratford Road, Stratford

IN brief

Russia ultimately to blame for Syrian chemical attacks, says Tillerson

PARIS — Russia is ultimately to blame for any use of chemical weapons in Syria, U.S. Secretary of State Rex Tillerson said Tuesday amid reports of a suspected chemical attack this week near the capital, Damascus.

Tillerson said Russia is violating a 2013 agreement it made with the U.S. on the removal of chemical weapons from Syria and is helping the Syrian government breach the Chemical Weapons Convention, which bans their use.

The secretary of state said Russia must stop vetoing UN Security Council resolutions on holding those who use such weapons accountable. If it cannot support a future Security Council resolution to that end, it should abstain, Tillerson said.

“There is simply no denying that Russia, by shielding its Syrian ally, has breached its commitments to the United States as a framework guarantor” of the 2013 agreement, Tillerson said.

“Russia’s failure to resolve the chemical weapons issue in Syria calls into question its relevance to the resolution of the overall crisis. At a bare minimum, Russia must stop vetoing and at least abstain on future UNSC resolutions on this issue,” he said.

France, U.S. urge Turkey to show restraint in north Syria

BEIRUT — France’s top diplomat and the U.S. defence secretary Tuesday urged Turkey to exercise restraint in its battle against a Syrian Kurdish militia as the Turkish military pressed its operations in north Syria for the fourth straight day.

Foreign Minister Jean-Yves Le Drian said intense fighting between Turkish troops and a U.S.-allied Kurdish militia in recent days is a sign that new conflicts could erupt in the region as the Islamic State group is defeated.

He warned that without a political solution to the multi-sided Syrian civil war, the region could again explode with conflicts “just as dramatic” as the war on IS.

His statement mirrored comments by U.S. Defence Secretary Jim Mattis, who warned the fighting was distracting from the war on terror and disrupting humanitarian relief efforts.

“The violence in Afrin disrupts what was a relatively stable area of Syria,” he said while travelling in Asia.

North Korea moving ‘ever closer’ to putting U.S. at risk

WASHINGTON — CIA Director Mike Pompeo said Tuesday that North Korea is moving “ever closer” to putting Americans at risk and that he believes leader Kim Jong Un won’t rest until he’s able to threaten multiple nuclear attacks against the U.S. at the same time.

“North Korea is ever closer to being able to hold America at risk,” Pompeo said at the American Enterprise Institute, a conservative-leaning think-tank in Washington.

Speaking after one year on the job, Pompeo also said the CIA believes Kim would not only use nuclear weapons to stay in power, but to threaten to reunify the divided Korean Peninsula under his totalitarian regime. The quest for reunification is disputed by some North Korean experts who see Kim’s nuclear program as primarily a means of retaining power and don’t think he would threaten or forcibly try to take over South Korea.

The Associated Press

IN THE MATTER OF THE RECEIVERSHIP OF
SILVER HILL FUR FARM LTD.
(Located in the Province of Prince Edward Island)
NOTICE OF SALE BY TENDER

This is a call for tenders for the sale of some or all of the assets, undertakings, and property (the “Assets”) of Silver Hill Fur Farm Ltd. and its predecessor corporations, Silver Hill Fur and Feeds Inc., Silverhill Transport Ltd., and C.J. Gavin Holdings Inc. (collectively the “Company”). On 29 March 2017, Ernst & Young Inc. was appointed by order of the Supreme Court of Prince Edward Island (the “Order”) to act as receiver and receiver manager (the “Receiver”) of all of the Assets of the Company. A copy of the Order and other public materials in relation to the receivership proceedings can be accessed via the Receiver’s website at www.ey.com/ca/shff.

Sealed tenders will be accepted by the Receiver until noon (Atlantic Standard Time) on Tuesday 20 February 2018 for the purchase of the following assets:

Parcel 1	Land and Buildings - Prince Edward Island
Parcel 2	Machinery, Tools and Equipment

The highest or any offer will not necessarily be accepted. The Receiver reserves the right to reject any or all tenders or to accept any tender or part thereof considered to be in its best interest.

Tenders must be accompanied by a certified cheque or bank draft payable to “Ernst & Young Inc., Receiver Silver Hill Fur Farm Ltd.” for 15% of the amount of the offer price as a deposit. This deposit will be refunded, without interest, to the tenderer if the offer is not accepted and forfeited to the Receiver as liquidated damages if the offer is accepted and the sale is not completed by the offeror. The balance of the offer price will be payable by certified cheque, wire transfer, or bank draft on closing. Tenders may be made for individual parcels or en bloc, but en bloc offers must stipulate a separate price for each parcel.

Tenders will only be accepted in sealed envelopes, clearly marked “Tender - Silver Hill Fur Farm Ltd.”. All tenders shall be subject to the Conditions of Sale, which shall form part thereof and may be obtained from the Receiver.

Please contact Mr. Christopher Keliher by email at christopher.keliher@ca.ey.com or by phone at 1-902-421-3226 with any questions with respect to the tender sale process.

ERNST & YOUNG INC.
Licensed Insolvency Trustee

Acting in its capacity as the Court-appointed Receiver of Silver Hill Fur Farm Ltd. and not in its personal or corporate capacity

EY

7597070

POLITICS



AP PHOTO
President Donald Trump speaks during a meeting with law enforcement officials on the MS-13 street gang and border security in the Cabinet Room of the White House, Tuesday.

Democratic memo on Russia probe under White House review

THE ASSOCIATED PRESS
WASHINGTON

A memo written by Democrats on the House intelligence committee as part of its investigation of Russian election interference was under review Tuesday at the White House, where President Donald Trump will decide whether to allow the public to read it.

Trump last week declassified a document written by the committee's Republican majority that criticized methods the FBI used to obtain a surveillance warrant on a onetime Trump campaign associate. Trump said the GOP memo showed the FBI and Justice Department conspired against him in the Russia probe.

The Democratic memo, intended as a counter to the GOP document, has deepened a partisan divide on the committee, which is supposed to be jointly investigating Russian meddling and possible connections between Russia and Trump's presidential campaign.

Separate investigations are underway by the Senate intelligence committee and special counsel Robert Mueller, whose team is scheduled to interview former White House chief strategist Steve Bannon next week.

The Mueller interview was confirmed by two people familiar with it. They spoke on condition of anonymity because they were not authorized to speak publicly about details of the interview. One of the people said Bannon plans to tell Mueller "everything" he knows.

Bannon is expected to face questions about key events during his time in the White House including Trump's firings of former National Security adviser Michael Flynn and former FBI Director James Comey.

Also Tuesday, the House intelligence committee gave Bannon another week to negotiate the terms of a closed-door interview. Amanda Gonzalez, a spokeswoman for Rep. Trey Gowdy of South Carolina, said the committee extended the deadline on Bannon's subpoena until next Tuesday.

The extension is the third time Bannon's interview has been postponed as the committee negotiates the terms of his interview. At issue is whether the White House will allow Bannon to answer questions about his time in the Trump administration.

"We look forward to having him before the committee once we can assure that he will be able to thoroughly answer all

our questions without concerns regarding the scope of executive privilege," said Emily Hytha, a spokeswoman for Texas Republican Rep. Mike Conaway, a leader of the panel's Russia probe.

The postponement of Bannon's interview came as the House panel voted unanimously Monday to release the Democratic memo, sending it to the White House for a legal and national security review.

"The White House has received a memorandum from the minority members of the House Select Permanent Committee on Intelligence," press secretary Sarah Huckabee Sanders said after the House intelligence committee's vote.

She said the Trump administration "will follow the same process and procedure" it did with the Republican document, meaning Trump has five days to decide whether to allow the Democratic memo's publication.

Trump declared over the weekend that the GOP memo "totally vindicates" him. Both Republicans and Democrats disputed that, and Democrats also bemoaned the release of formerly classified information and the possibility the precedent could compromise

future investigations.

After the House committee vote Monday, Rep. Adam Schiff of California, the panel's top Democrat, said he believed the Democratic document would "help inform the public of the many distortions and inaccuracies in the majority memo." But he also expressed concern about "political redactions" the White House might make before the document is released.

Schiff said he would compare any deletions the FBI and Justice Department might request with any White House edits to try to identify any attempts to withhold information for political purposes.

Conaway said after the vote that parts of the document should not be released.

"There are things in the memo that I would be uncomfortable with if the White House did not redact," he said.

Tensions between Trump and the Democrats ran high before the vote, as the president and Schiff traded insults on Twitter Monday morning _ less than a week after Trump called for more bipartisanship in his State of the Union address.

Trump tweeted that Schiff is "one of the biggest liars and leakers in Washington" and "must be stopped."

IN brief

Palestinian leader says U.S. cannot impose peace deal
RAMALLAH, Palestinian Territory — President Mahmoud Abbas says the U.S. cannot impose a peace deal on the Palestinians.

Raising his pen at a rally on Tuesday, he said "this is our pen and we are the only ones to sign."

Abbas said talks can only resume on the condition that a future Palestinian state comprises the West Bank and the Gaza Strip, with its capital in east Jerusalem, all territories captured by Israel in the 1967 war.

Palestinians were outraged by President Donald Trump's recognition of Jerusalem as Israel's capital in December. Abbas has said the move disqualifies the U.S. as peace mediator.

Woman says Voodoo ritual led her to kill sons, 5 and 8
BROCKTON, Mass. — A Massachusetts woman used a kitchen knife to stab two of her children to death and later told police it was part of a Voodoo ritual, authorities said Tuesday.

Latarsha Sanders, 43, told police she attacked her 8-year-old son, Edson "Marlon" Brito, with a kitchen knife as part of a ritual but failed, so she attacked her 5-year-old son, Lason Brito, assistant Plymouth District Attorney Jessica Kenny told a judge during Sanders' arraignment on murder charges.

She told police it had to do with "Voodoo stuff," according to a police report of their interview with her.

The older boy was stabbed 50 times, and she admitted to the killings, Kenny said.

"She said she had stabbed him because she had 'failed' in the ritual with Marlon," Kenny said, according to The Boston Herald. "She responded to police that she felt bad about what she had done."

Deadly earthquake strikes Taiwan's east coast
TAIPEI, Taiwan — A magnitude-6.4 earthquake struck Tuesday near the coast of Taiwan, killing two hotel employees and injuring more than 200 other people, officials said.

The Central News Agency reported that the ground floor of the Marshal Hotel in Hualien county had caved in, causing the deaths of the two employees.

Other buildings were shifted on foundations and rescuers used ladders, ropes and cranes to get residents to safety.

Taiwanese media reported that a separate hotel known as the Beautiful Life Hotel was tilting. The agency also posted photos showing a road fractured in several parts.

The U.S. Geological Survey said the quake struck late Tuesday about 21 kilometres (13 miles) northeast of Hualien, on the island's east coast. It occurred at a depth of about 9.5 kilometres (6 miles).

The earthquake followed one over the weekend off the coast of Hualien, which lies along the famed "Pacific Rim of Fire" known for seismic activity from Alaska to Southeast Asia.

The quake came exactly two years after a magnitude-6.4 quake struck southern Taiwan, causing the collapse of an apartment complex and the deaths of 115 people.

Five people involved in the construction of the complex were later found guilty of negligence and given prison sentences.

A magnitude-7.6 quake in central Taiwan killed more than 2,300 people in 1999.

The Associated Press

CONFLICT

Airstrikes outside Syrian capital kill at least 45 civilians

THE ASSOCIATED PRESS
BEIRUT

Russian and Syrian government forces launched a new wave of airstrikes on Tuesday, killing at least 45 civilians in a besieged area just outside of Syria's capital, Damascus, according to activists and a war monitoring group.

The onslaught came a day after a rash of airstrikes battered Syrian opposition areas, killing more than 28 people around the country and striking at hospitals and residential buildings in the northwestern Idlib province. Syrian government forces have been on the offensive in Idlib in recent weeks but the push intensified after militants shot down a Russian Su-25 fighter jet near the town of Saraqeb over the weekend.

Russia has waged a punishing aerial campaign against Syria's armed opposition since intervening in the civil war on the side of its ally, President Bashar Assad, in 2015.

The Britain-based Syrian Observatory for Human Rights said 10 towns in the eastern Ghouta region outside Damascus were bombed on Tuesday. The activist-run Ghouta Media Center said at least two, Douma and Harasta, was struck by ground-to-ground missiles.

The Syrian Civil Defence search-and-rescue group, known as the White Helmets, which works in opposition areas, called it "another bloody day for civilians" in eastern Ghouta.

It released a video showing its workers rushing to rescue victims from underneath the rubble Tuesday. The Observatory said 47 people had been killed, while the Civil Defence put the death toll at 45.

IN THE MATTER OF THE RECEIVERSHIP OF
SILVER HILL FUR FARM LTD.
(Located in the Province of Prince Edward Island)
NOTICE OF SALE BY TENDER

This is a call for tenders for the sale of some or all of the assets, undertakings, and property (the "Assets") of Silver Hill Fur Farm Ltd. and its predecessor corporations, Silver Hill Fur and Feeds Inc., Silverhill Transport Ltd., and C.J. Gavin Holdings Inc. (collectively the "Company"). On 29 March 2017, Ernst & Young Inc. was appointed by order of the Supreme Court of Prince Edward Island (the "Order") to act as receiver and receiver manager (the "Receiver") of all of the Assets of the Company. A copy of the Order and other public materials in relation to the receivership proceedings can be accessed via the Receiver's website at www.ey.com/ca/shff.

Sealed tenders will be accepted by the Receiver until noon (Atlantic Standard Time) on Tuesday 20 February 2018 for the purchase of the following assets:

Parcel 1	Land and Buildings - Prince Edward Island
Parcel 2	Machinery, Tools and Equipment

The highest or any offer will not necessarily be accepted. The Receiver reserves the right to reject any or all tenders or to accept any tender or part thereof considered to be in its best interest.

Tenders must be accompanied by a certified cheque or bank draft payable to "Ernst & Young Inc., Receiver Silver Hill Fur Farm Ltd." for 15% of the amount of the offer price as a deposit. This deposit will be refunded, without interest, to the tenderer if the offer is not accepted and forfeited to the Receiver as liquidated damages if the offer is accepted and the sale is not completed by the offeror. The balance of the offer price will be payable by certified cheque, wire transfer, or bank draft on closing. Tenders may be made for individual parcels or en bloc, but en bloc offers must stipulate a separate price for each parcel.

Tenders will only be accepted in sealed envelopes, clearly marked "Tender - Silver Hill Fur Farm Ltd.". All tenders shall be subject to the Conditions of Sale, which shall form part thereof and may be obtained from the Receiver.

Please contact Mr. Christopher Keliher by email at christopher.keliher@ca.ey.com or by phone at 1-902-421-3226 with any questions with respect to the tender sale process.

ERNST & YOUNG INC.
Licensed Insolvency Trustee

Acting in its capacity as the Court-appointed Receiver of Silver Hill Fur Farm Ltd. and not in its personal or corporate capacity

7597070

© 2017 Ernst & Young Inc. All rights reserved.

IN

brief

Feds to unveil ‘supercluster’ winners

OTTAWA — The Trudeau government on Thursday will announce the winners of a competition to form technology “superclusters” — a prize that will guarantee the chosen groups a piece of up to \$950 million in federal funding.

The contest is central to the Liberals’ so-called innovation agenda and is designed to encourage academia and businesses to work together on strategies to boost fast-growing sectors.

Economic Development Minister Navdeep Bains will unveil the five winning bids at an event at the Canada Science and Technology Museum.

Last fall, the government narrowed a field of about 50 applicants to nine finalists that are made up of groups pitching projects in many different areas, including advanced manufacturing, artificial intelligence and clean technology.

Barnes & Noble cites staffing policy in layoffs

NEW YORK — Barnes & Noble, which announced a round of layoffs this week, is pointing new staffing rules that will allow stores to increase or decrease the number of people on the clock depending on need.

The nation’s largest book chain said Tuesday in a filing with the Securities and Exchange Commission that the change will lead to annual cost saving of \$40 million.

The company insists that the staff cuts will not affect customer service.

Barnes & Noble said Monday that it was trimming its work force after a weak holiday shopping season.

It did not say how many people were being let go.

The New York bookseller, which has struggled to compete with Amazon, said last month that sales at established locations slid 6.4 per cent during the holidays.

Duties weighed on pipe product from Canada

WASHINGTON — It’s the latest incoming trade salvo from the United States: the U.S. is considering punitive duties on pipeline material from a half-dozen countries including Canada.

The duties being sought for large-diameter welded pipe from Canada are more than 50 per cent. Canada supplies about US\$66 million of pipe annually to the U.S. for use in oil and gas pipelines.

The allegation from U.S. private industry is that foreign competitors from Canada, China, India, Greece, Korea and Turkey use unfairly dumped product.

The U.S. Department of Commerce is now weighing the case and could make final determinations on anti-dumping and countervailing duties in July and September.

That’s if the U.S. International Trade Commission finds in March that the case has enough merit to proceed.

Amerisource shares jump on Walgreens buyout report

NEW YORK — Shares of AmerisourceBergen soared Tuesday on reports that Walgreens is pursuing a complete takeover of the huge drug distributor.

The Wall Street Journal reported late Monday that Walgreens Boots Alliance Inc. reached out to AmerisourceBergen Corp. about a potential deal several weeks ago.

The paper, citing anonymous sources, said no offer is on the table.

Walgreens already owns about 26 per cent of the company, according to data provider FactSet.

The Canadian Press/
The Associated Press

CRYPTOCURRENCIES

Challenging the monopoly

CSE to launch blockchain-based clearing house to take on TMX’s platform

BY ARMINA LIGAYA
THE CANADIAN PRESS

TORONTO

The Canadian Securities Exchange is planning to launch a blockchain-powered platform to clear and settle securities trades, challenging the monopoly long held by TMX Group Inc.

This new clearing house, which requires approval from Canadian regulators, would allow companies to issue conventional equity and debt using a digital token representing a share in a business, also known as a tokenized security.

The CSE said using blockchain, a ledger where digital transactions are recorded, will allow securities trades to be confirmed in real-time rather than two full business days for settlement under conventional systems, and reduce errors.

The traditional process used to settle accounts and clear trades is “slow, archaic and high cost,” said the CSE’s chief executive Richard Carleton, particularly compared to the other instant financial transaction systems used today, such as digital payments.

“We have the opportunity here to start from scratch with issuers that are prepared to basically bypass the traditional paper-stock-certificate system and move to these equity securities tokens,” he said in an interview.

This clearing house, if approved, would serve as a rival to Canadian Depository for Securities Ltd. (CDS), which has



CP PHOTO

Richard Carleton, CEO of the Canadian Securities Exchange, poses for a portrait in Toronto on Jan. 3.

long served as the country’s main securities clearing and settlement hub.

CDS is owned by the TMX Group, which operates both the Toronto Stock Exchange and the TSX Venture.

The CSE will be submitting an application to the applicable provincial securities commissions across the country.

One of the questions that need to be addressed, in conjunction with regulators and industry, is whether issuers on other exchanges would be able to use the CSE’s blockchain-powered clearing house, he

said. “Certainly, that is a place that we want to get to,” he said.

He noted that it will be a “material effort” for older established companies which have long used the traditional paper stock certificate system to convert to a modern platform.

“This is the direction that clearing is going to take around the world,” he said. “But, the first takeover will be from new issuers.”

Through the CSE’s new platform, securities would be offered to investors through a Security Token Offering.

The CSE has already signed a memorandum of understanding with Vancouver-based Kabuni Technologies, which plans to file a prospectus with the British Columbia Securities Commission to issue tokenized securities to investors.

Carleton said the CSE expects to be the first recognized exchange in Canada to introduce a fully-developed blockchain platform for trading, clearing and settling STOs. It has licensed the technology from New York-based Fundamental Interactions Inc.

TRANSPORTATION

GM brings car-sharing startup to Toronto

BY DAVID PADDON
THE CANADIAN PRESS

TORONTO

General Motors Co. is bringing its Maven car-sharing business to Canada for the first time as part of the Detroit-based company’s broader strategy for navigating through a rapidly changing automotive world.

Toronto will be the first city outside of the United States to offer GM’s Maven City app-driven service, which has grown rapidly to 17 American cities since it was launched two years ago in New York City.

The app enables Maven members to reserve cars by the hour, day, week and month.

“The whole premise is to make it a seamless experience, so it becomes habit-forming,” said Julia Steyn, the head of Maven and GM’s urban mobility initiative.

Toronto will be home to a new “mobility campus” this year as part of GM Canada’s automotive innovation agenda.

In the United States, Maven has mostly attracted the millennial generation, with 78 per cent of its customers under the age of 30.

Steyn said the arrival of

Maven in Toronto is part of a broader strategy for General Motors, which has been in a race to bring out more electric vehicles, eliminate crashes with automation and address urban traffic congestion.

“Maven’s mission is to be the zero congestion partner,” she said.

Steyn also acknowledged that it’s very difficult to own vehicles in an urban environment.

“It doesn’t make a lot of sense to buy an asset that sits idle for most of its life,” she said.

Maven’s Toronto fleet will

initially have about 40 vehicles, including the Chevrolet Cruze, Malibu and Volt, the Cadillac ATS and XT5, and the GMC Acadia and Yukon.

The service will start with about a dozen Toronto locations - mostly in the downtown core and midtown neighbourhoods with a combination of residential, office, entertainment or shopping activities.

That’s far fewer locations than the city’s two largest car-sharing services, Enterprise CarShare and Zipcar, which have fleets from various manufacturers, primarily GM’s competitors.

IN THE MATTER OF THE RECEIVERSHIP OF SILVER HILL FUR FARM LTD. (Located in the Province of Prince Edward Island) NOTICE OF SALE BY TENDER

This is a call for tenders for the sale of some or all of the assets, undertakings, and property (the “Assets”) of Silver Hill Fur Farm Ltd. and its predecessor corporations, Silver Hill Fur and Feeds Inc., Silverhill Transport Ltd., and CJ Gavin Holdings Inc. (collectively the “Company”). On 29 March 2017, Ernst & Young Inc. was appointed by order of the Supreme Court of Prince Edward Island (the “Order”) to act as receiver and receiver manager (the “Receiver”) of all of the Assets of the Company. A copy of the Order and other public materials in relation to the receivership proceedings can be accessed via the Receiver’s website at www.ey.com/ca/shff.

Sealed tenders will be accepted by the Receiver until noon (Atlantic Standard Time) on Tuesday 20 February 2018 for the purchase of the following assets:

Parcel 1	Land and Buildings - Prince Edward Island
Parcel 2	Machinery, Tools and Equipment

The highest or any offer will not necessarily be accepted. The Receiver reserves the right to reject any or all tenders or to accept any tender or part thereof considered to be in its best interest.

Tenders must be accompanied by a certified cheque or bank draft payable to “Ernst & Young Inc., Receiver Silver Hill Fur Farm Ltd.” for 15% of the amount of the offer price as a deposit. This deposit will be refunded, without interest, to the tenderer if the offer is not accepted and forfeited to the Receiver as liquidated damages if the offer is accepted and the sale is not completed by the offeror. The balance of the offer price will be payable by certified cheque, wire transfer, or bank draft on closing. Tenders may be made for individual parcels or en bloc, but en bloc offers must stipulate a separate price for each parcel.

Tenders will only be accepted in sealed envelopes, clearly marked “Tender - Silver Hill Fur Farm Ltd.”. All tenders shall be subject to the Conditions of Sale, which shall form part thereof and may be obtained from the Receiver.

Please contact Mr. Christopher Keliher by email at christopher.keliher@ca.ey.com or by phone at 1-902-421-3226 with any questions with respect to the tender sale process.

ERNST & YOUNG INC.
Licensed Insolvency Trustee

Acting in its capacity as the Court-appointed Receiver
of Silver Hill Fur Farm Ltd. and not in its personal
or corporate capacity



STOCKS

Atltnc Gld	AGB	1.69	1.58	1.69	0.13	665,421
Blck Bil R	BBS-H	0.10	0.10	0.10	-0.01	1,000
Crdnr Rsrc	CDH	0.76	0.74	0.74	-0.02	13,000
Chrs Avton	CHR	9.80	9.56	9.57	-0.18	310,840
Clarke Inc	CKI	10.43	10.31	10.43	0.12	300
Clrwtr Sfd	CLR	7.45	7.33	7.33	-0.05	41,108
Crmbr Rl Es	CRR-UN	13.51	13.40	13.50	0.01	136,413
Dhx Md Cls	DXH-A	4.56	4.52	4.55	0.05	13,200
Dhx Md Cls	DXH-B	4.60	4.54	4.57	0.05	472,970
Emra	EMA	46.53	46.26	46.39	0.03	564,258
Empre Co	EMP-A	25.94	25.61	25.88	0.10	194,486
Erdn Rsrc	ERD	0.53	0.52	0.53	0.01	35,500
Ggld Rsrcs	GGD	0.38	0.37	0.37	0.00	189,771
Hllwry Ldgn	HLC	6.00	5.90	5.90	-0.05	6,600
High Liner	HLF	13.80	13.41	13.51	-0.29	115,047
Klim Aptm	KMP-UN	13.77	13.70	13.72	-0.08	145,382
Mdmira	MIR	0.03	0.03	0.03	0.01	20,000
Mrex Gold	MXI	-0.00	-0.00	-0.00	-0.00	-
Nwfindlnd C	NCC-A	13.42	13.40	13.40	-0.28	300
Nv Lp Hlth	NLH	0.31	0.27	0.31	0.03	26,000
Nsgld Corp	NSX	0.10	0.10	0.10	0.00	5,000
Ocnrs Rsrcs	OCN	0.23	0.23	0.23	-0.01	66,000
Sphnx Rsrc	SFX	0.07	0.06	0.06	-0.01	289,546
Slvr Sprc	SSE	0.07	0.07	0.07	0.00	15,000
Ucr Rr Mtl	UCU	0.22	0.18	0.18	-0.04	576,937
Zphyr Mnrl	ZFR	0.30	0.30	0.30	0.00	2,000

TSX 100 Most Active

Stock	S	H	L	C	NC	V	Stock	S	H	L	C	NC	V	Stock	S	H	L	C	NC	V
Advntg Ol	AAV	4.54	4.29	4.48	0.18	16559	Dh Crp	DH	25.51	25.49	25.49	0.00	7415	Prx Rsrces	PXT	19.30	18.85	19.14	0.12	6058
Agnc Egl M	AEM	57.96	56.41	57.78	0.63	7590	Eldrd Gold	ELD	1.75	1.67	1.75	0.08	18893	Pmbn PpIn	PPL	43.77	43.54	43.64	-0.05	14845
Agrium Inc	AGU	147.09	144.17	144.58	0.48	45872	Elmnt Flt	EFN	8.99	8.83	8.83	-0.15	7309	Pyt Explr	PEY	13.02	12.55	12.91	0.33	11079
Air Canada	AC	23.47	23.11	23.16	-0.28	10130	Enbrdge	ENB	49.46	49.06	49.08	-0.21	30801	Ptash Corp	POT	26.38	25.78	25.78	-0.05	217445
Alms Gld C	AGI	7.79	7.53	7.77	0.15	9439	Encna Corp	ECA	17.12	16.71	16.84	-0.12	30296	Pwer Corp	POW	32.45	32.04	32.17	-0.04	8185
Algnqn Pwr	AQN	13.79	13.51	13.72	0.03	13254	Enrpls Crp	ERF	14.13	13.66	14.12	0.35	17884	Prcsn Drill	PD	4.84	4.63	4.74	0.02	48888
Almntn Cc	ATD-B	67.04	65.75	66.42	-0.06	7173	Frst Mjstc	FR	8.84	8.57	8.72	0.00	8301	Prtm Rsrscs	PVG	11.47	9.75	9.87	-3.55	49204
Altgas	ALA	29.34	29.11	29.25	0.17	6942	Frst Ontm	FM	18.75	18.11	18.59	-0.44	52254	Pr Indstrl	AAR-UN	8.09	8.07	8.09	0.02	16458
Arc Rsrces	ARX	13.61	13.21	13.50	0.23	11694	Fortis Inc	FTS	43.95	43.52	43.74	-0.09	17903	Rgng Rvr E	RRX	8.35	8.17	8.29	0.16	10647
Asnko Gold	AKG	1.25	1.18	1.22	0.03	9125	Frnc-Nvd C	FNV	95.16	93.36	94.90	0.39	6029	Rstrnt Brn	OSR	76.45	75.17	76.22	-0.02	6543
B2Gld Corp	BTO	3.97	3.74	3.91	0.14	55509	Gldcorp	G	18.42	17.70	18.34	0.37	33552	Rcn Rl Est	REI-UN	24.62	24.34	24.62	0.26	6582
BCE Inc	BCE	58.09	57.62	57.72	-0.32	17597	Gyn Gldfld	GUY	5.14	5.01	5.05	-0.02	5929	Rgrs Cmmnc	RCI-B	62.75	61.92	61.97	-0.64	9379
Bnk f Mntr	BMO	104.95	104.00	104.28	-0.42	18587	H&R Rl Est	HR-UN	21.37	21.15	21.23	-0.05	7010	Ryl Bnk f	RY	108.14	106.97	107.36	-0.69	43639
Bnk f Nv S	BNS	82.65	81.79	82.06	-0.29	24598	Hm Cptl Gr	HCG	17.54	17.17	17.40	0.29	6018	SEMAFO J	SMF	4.00	3.80	3.98	0.21	9915
Brrck Gld	ABX	18.56	17.89	18.45	0.41	35690	Hdby Mnrls	HBM	11.50	11.19	11.34	-0.30	22570	Scr Enrgy	SES	9.57	9.28	9.46	0.20	7478
Bytx Enrgy	BTE	4.30	4.15	4.28	0.14	37002	Hsky Enrgy	HSE	18.09	17.65	17.98	0.29	11544	Shw Cmmnct	SJR-B	27.15	26.84	27.15	0.03	17282
Brchclff E	BIR	3.70	3.37	3.65	0.31	32059	Imgld Corp	IMG	7.88	7.56	7.86	0.16	13285	Slvr Whtn	SLW	28.78	28.07	28.53	0.24	9274
Blickbrry L	BB	16.87	16.47	16.82	0.27	24073	Impral Oil	IMO	40.66	39.98	40.46	0.46	12098	Sprtn Enrg	SPE	7.21	6.90	6.97	-0.10	27539
Bmbrdr Cl	BBD-B	3.20	3.13	3.15	0.00	104708	Intr Pplne	IPL	25.82	25.55	25.57	-0.18	12590	Sn Lf Fnnc	SLF	54.91	54.14	54.78	-0.16	12089
Bnvst Enrg	BNP	2.03	1.84	2.03	0.19	14261	Ivnh Mines	IVN	4.23	4.07	4.17	-0.07	13452	Sncr Enrgy	SU	47.08	46.32	46.76	0.37	31107
Brkfld Ass	BAM-A	52.90	52.22	52.53	-0.17	16774	Klt Explr	KEL	8.07	7.73	8.03	0.29	14636	Srg Energy	SGY	2.16	2.11	2.15	0.04	8608
CDN Ntrl R	CNQ	45.30	44.73	44.80	-0.15	29236	Knrss Gld	K	5.65	5.30	5.65	0.29	48303	Th Rsurces	THO	5.81	5.64	5.79	0.11	11248
CGI Grp Cl	GIB-A	68.73	67.05	68.61	1.28	6454	Krknd Lk	KL	20.21	19.14	20.12	0.56	7126	Tck Rsrscs	TECK-B	35.70	34.65	35.48	-0.79	29611
Cmeco Corp	CCO	12.02	11.80	12.01	0.00	16523	Loblaw Co	L	69.84	68.91	69.33	0.06	6194	Telus Corp	T	46.93	46.37	46.49	-0.43	13906
Cndn Imprl	CM	122.54	121.19	122.39	0.06	12542	Lndn Mnng	LUN	8.79	8.35	8.78	0.03	26192	Thmsn Rtrs	TRI	54.08	53.51	53.73	-0.46	12930
Cndn Ntnl	CNR	100.35	98.99	100.13	0.74	19757	Modnld Dtt	MDA	71.00	69.12	70.73	1.98	6540	Trnt-Dmnn	TD	74.83	74.12	74.46	0.05	39902
Cnpy Grwth	WEED	37.29	35.85	36.64	-0.74	36960	Mgn Intrnt	MG	73.32	72.08	73.01	0.76	10783	Trmln Ol C	TOU	21.66	21.28	21.54	0.20	6246
Cnvs Enrgy	CVE	13.19	12.81	13.07	0.12	34408	Mnlife Fin	MFC	27.22	26.90	27.01	-0.27	35437	Trnscnd Cr	TRP	59.90	59.23	59.46	-0.29	20186
Cntrr Gold	CG	6.44	5.90	6.42	0.37	9922	Mg Enrgy C	MEG	6.05	5.79	6.01	0.27	17147	Trqs Hll R	TRQ	4.17	4.03	4.03	-0.15	10650
Cs Enrgy S	CEU	6.41	6.17	6.34	0.13	7253	Metro Inc	MRU	41.99	41.00	41.66	0.58	6622	Vint Phrmc	VRX	28.52	27.66	27.71	0.26	16151
Crsct Pnt	CPG	11.30	10.79	11.20	0.41	47039	Ntnl Bnk f	NA	65.45	64.79	64.92	-0.43	10064	Vresen	VSN	18.92	18.41	18.51	-0.44	11470
Crw Energy	CR	2.57	2.41	2.53	0.10	21845	Nw Gold	NGD	4.11	3.84	4.11	0.26	16388	Whtcp Rsrc	WCP	9.95	9.62	9.87	0.27	17012
Dtr Gld Cr	DGC	14.47	13.80	14.30	0.40	12195	Nxgn Enrgy	NXE	2.88	2.83	2.84	-0.04	14061	Ymana Gold	YRI	4.47	4.22	4.43	0.17	40014
							Ocnlgd Crp	OGC	3.58	3.42	3.52	0.09	36963							

MARKET REPORT

Surging oil prices help lift Toronto stock index

DAVID HODGES
THE CANADIAN PRESS

TORONTO — Canada’s main stock index rose modestly Tuesday, helped by strength in the energy sector as the price of oil surged nearly US\$1.

The S&P/TSX composite index was up 9.57 points to 16,357.55, as the March crude contract advanced 90 cents to US\$64.47 per barrel.

Colum McKinley of CIBC Asset Management attributed the rally in oil prices to positive comments from the Organization of Petroleum Exporting Countries that its members and non-OPEC member Russia will continue to limit their production.

“Inventory data over the last number of weeks has shown significant draws ... and that’s positive, giving the market a clear sense that the supply and demand imbalance is quickly correcting,” said McKinley, a vice-president and portfolio manager of Canadian equities at CIBC.

“If you look over the last numbers of months, you saw oil prices move higher. (Energy stocks) have moved higher but they have defin-



Canada’s main stock index rose Tuesday. **FRANK GUNN ■ CP**

itely lagged the commodity. We expect and we’re starting to see some catch up in that trade where the valuations on the energy stocks will start to expand to reflect a greater confidence in sustaining a larger oil price than originally anticipated by the market place.”

U.S. stocks were mixed as household goods makers including Johnson & Johnson and

Procter & Gamble sunk following disappointing quarterly reports. Solar power companies, however, spiked in early trading after President Donald Trump approved tariffs on imported solar-energy components in a step intended to help U.S. manufacturers.

In New York, the Dow Jones industrial average edged back 3.79 points to 26,210.81. The S&P 500 index added 6.16 points to

2,839.13 and the Nasdaq composite index was up 52.26 points to 7,460.29 — both record highs for the third trading session in a row.

On the Canadian corporate front, shares of BCE Inc. were down 32 cents, or 0.55 per cent, to \$57.72 after subsidiary Bell Canada alerted some customers on Tuesday — 100,000 by media reports — that some of their personal information has been illeg-

ally accessed in a data breach.

Meanwhile, Cara Operations Ltd. Restaurants was up \$2.45, or 9.83 per cent, to \$27.38 following news that the Vaughan, Ont.-based company is growing its restaurant empire yet again with a \$200-million deal to buy Keg Restaurants Ltd.

In economic news, the International Monetary Fund estimated that the world economy expanded at a 3.7 per cent annual pace last year, the fastest since 2011, and said it believes growth will accelerate to 3.9 per cent in 2018-19. The IMF noted surprisingly strong growth in Europe and Asia and predicted that U.S. tax cuts will give the American economy a short-term boost.

In currency markets, the Canadian dollar closed at an average trading value of 80.30 cents US, up 0.03 of a U.S. cent.

Elsewhere in commodities, the February natural gas contract climbed 22 cents to US\$3.44 per mmbTU.

The February gold contract was up US\$4.80 to US\$1,336.70 an ounce and the March copper contract was down nine cents to US\$3.11 a pound.



CN Rail saw its first quarter profits grow. **CP**

CN profits soar

ROSS MAROWITS
THE CANADIAN PRESS

MONTREAL — CN Rail is raising its quarterly dividend 10 per cent after its 2017 profits surged 51 per cent to nearly \$5.5 billion helped by lower U.S. taxes.

The country’s largest railway says it will pay 45.5 cents per common share on March 29, to shareholders of record on March 8.

During the fourth quarter, the Montreal-based railway earned \$2.61 billion or \$3.48 per share. That compared to \$1.1 billion or \$1.32 per share a year earlier.

Excluding a \$1.76 billion deferred income tax recovery, profits decreased six per cent to \$897 million or \$1.20 per share.

Revenues increased two per cent in the quarter ending Dec. 31 to \$3.28 billion.

“Throughout the year we faced

rapidly changing market demands and in the fourth quarter dealt with challenging operating conditions, including harsh early winter weather across the network, impacting our performance,” stated president and CEO Luc Jobin.

The railway has been hiring staff and expects to have 400 more conductors available in the first quarter.

It plans to spend a record \$3.2 billion in 2018, including \$700 million for the acquisition of 60 new locomotives, track infrastructure expansion and intermodal terminal improvements.

Track infrastructure maintenance will get \$1.6 billion and about \$400 million for the installation of positive train control in the United States.

Jobin said the railway expects continued volume growth this year because of a good economic growth in North America.

Aqualitas Inc. to grow medical marijuana

THE CANADIAN PRESS

LIVERPOOL — A Nova Scotia company says the federal government has granted it a licence to cultivate medical cannabis through a special process that combines horticulture and fish farming.

Aqualitas Inc., based in Liverpool, plans to have so-called aquaponically grown cannabis ready for market by this summer.

The company says it is one of three licensed cannabis cultivators in Nova Scotia, and the only one using an aquaponic growing platform.

The co-founder and CEO of Aqualitas, Myrna Gillis, says it has taken three years for the company to get the licence.

Gillis says the company’s goal is to become one of the largest licensed producers of all-natural cannabis in Canada.

“We’re particularly proud of how we’ve been able to combine scientific research with our commitment to growing quality cannabis,” Gillis said in a statement.

“Our outstanding team of scientists, business professionals and creative thinkers has made Aqualitas a disruptor in this industry.”

IN THE MATTER OF THE RECEIVERSHIP OF
SILVER HILL FUR FARM LTD.
(Located in the Province of Prince Edward Island)
NOTICE OF SALE BY TENDER

This is a call for tenders for the sale of some or all of the assets, undertakings, and property (the “Assets”) of Silver Hill Fur Farm Ltd. and its predecessor corporations, Silver Hill Fur and Feeds Inc., Silverhill Transport Ltd., and CJ Gavin Holdings Inc. (collectively the “Company”). On 29 March 2017, Ernst & Young Inc. was appointed by order of the Supreme Court of Prince Edward Island (the “Order”) to act as receiver and receiver manager (the “Receiver”) of all of the Assets of the Company. A copy of the Order and other public materials in relation to the receivership proceedings can be accessed via the Receiver’s website at www.ey.com/ca/shff.

Sealed tenders will be accepted by the Receiver until noon (Atlantic Standard Time) on Tuesday 20 February 2018 for the purchase of the following assets:

Parcel 1	Land and Buildings – Prince Edward Island
Parcel 2	Machinery, Tools and Equipment

The highest or any offer will not necessarily be accepted. The Receiver reserves the right to reject any or all tenders or to accept any tender or part thereof considered to be in its best interest.

Tenders must be accompanied by a certified cheque or bank draft payable to “Ernst & Young Inc., Receiver Silver Hill Fur Farm Ltd.” for 15% of the amount of the offer price as a deposit. This deposit will be refunded, without interest, to the tenderer if the offer is not accepted and forfeited to the Receiver as liquidated damages if the offer is accepted and the sale is not completed by the offeror. The balance of the offer price will be payable by certified cheque, wire transfer, or bank draft on closing. Tenders may be made for individual parcels or en bloc, but en bloc offers must stipulate a separate price for each parcel.

Tenders will only be accepted in sealed envelopes, clearly marked “Tender – Silver Hill Fur Farm Ltd.”. All tenders shall be subject to the Conditions of Sale, which shall form part thereof and may be obtained from the Receiver.

Please contact Mr. Christopher Keliher by email at christopher.keliher@ca.ey.com or by phone at 1-902-421-3226 with any questions with respect to the tender sale process.

ERNST & YOUNG INC.
Licensed Insolvency Trustee

Acting in its capacity as the Court-appointed Receiver of Silver Hill Fur Farm Ltd. and not in its personal or corporate capacity

LOCAL BUSINESS

Coffee Matters coming to Halifax

St. John’s cafe to open location in historic Alexander Keith’s Brewery Market

KENN OLIVER
THE TELEGRAM

Scott Hillyer and Cyril Peach will launch their 10th Coffee Matters location very soon, but you won’t find the latest addition to the 10-year-old chain anywhere in St. John’s.

The new spot will be located inside the Brewery Market, part of the historic Alexander Keith’s Brewery building in downtown Halifax.

Killam Properties Inc. purchased the market and Keith Hall, along with a 50 per-cent interest in an adjacent property in 2015 with plans to revitalize the market and construct a new 247-unit apartment building called The Alexander.

“With all the refitting and new concepts they’re doing, they wanted a coffee house to be inside, so they contacted us,” says Hillyer, who admits he wasn’t considering expansion beyond the province’s borders when well-known Halifax real estate broker Bill Greenwood contacted him last year.

“He’s been in Newfoundland many times and he’s been a great customer of ours, unbeknownst to me. As soon as he said that they wanted to put that in there, he contacted us.”

While patrons of the famed Halifax Brewery farmers’ market will be able to access the Coffee



Scott Hillyer (L) co-owns and operates Coffee Matters with his business and life partner, Cyril Peach.

Matters shop from inside, the new location will also have an entrance from Lower Water Street.

“If you go past my cafe, you’re up to the Red Stag and the Alexander Keith’s actual tour room,” Hillyer says. “It’s an amazing location.”

The store is about 1,600 square feet, and Hillyer says he’s been able to capture all of that thanks

to a 700-square-foot storage room across the hall.

At the nine locations in the metro region, Hillyer says, they’ve tried to take on the look of the buildings they’re in, and the same is true for the newest establishment. It just so happens that his vision lined up with what Killam had in mind.

“It was funny because they

wanted me to pay this company to do my look and when I went in and did my presentation they were like, ‘Oh my god, you’re doing exactly what we want,’” Hillyer says of the natural and rustic feel with some exposed brick walls, old-fashioned lighting and furniture made of reclaimed and live wood.

“They’re very, very pleased.”

The menu, however, will feature the same locally roasted, certified fair trade organic coffee and quality Newfoundland cuisine available at the nine existing operations.

To ensure the recipes remain true to their roots, Hillyer is even shipping up a number of products and ingredients like coffee and cod, among others.

“I’m not serving haddock. I’m a Newfoundland company and there’s enough Newfoundlanders living in Nova Scotia that will appreciate cod au gratin,” Hillyer said.

“The only thing we would have to do differently to do some of our recipes is bring some products in, so I didn’t see that as an obstacle. We’re very proud of our products and who we are.”

For baked goods, however, Hillyer has partnered with a local bakery.

Notwithstanding the food, there will be a definite Newfoundland feel to the customer service. Not only will Hillyer’s director of operations, Boyde Warford, lead the way for the first three to four months, but two recent hires are Newfoundlanders who previously worked for the company, and a member of the kitchen staff is also a Newfoundlander.

Hillyer and Warford are in Halifax now and have started training staff with the goal of opening between next Monday and Wednesday.

Toronto home sales expected to slip in 2018, says TREB

Although cooler market, average selling prices predicted to creep higher

THE CANADIAN PRESS

TORONTO — Canada’s largest real estate board predicted a slower year is ahead for Toronto’s housing market after it overheated in 2017 and sent home prices surging.

In a preview of its annual forecast, the Toronto Real Estate Board said it expects home sales this year to slip to somewhere between 85,000 and 95,000, slightly lower than 2017 when there were 92,394 sales.

However, that dip in sales will

come as the average selling price will creep higher, TREB said.

It forecast that the average home will sell for between \$800,000 and \$850,000 — the same as TREB predicted for 2017. That year the average selling price reached \$822,681.

TREB also said it expected year-over-year declines will be more pronounced in the first four months of this year, but sales will be up in the late spring and summer months when compared with last year.

Toronto home sales started 2017 on a hot streak, but slowed

after the Ontario government moved to cool the market after a busy first quarter.

The market was further dampened after an interest rate hike from the Bank of Canada in January, a rise in five-year fixed mortgage rates and the Office of the Superintendent of Financial Institutions’ stress test that came into effect on Jan. 1.

The test requires would-be homebuyers with a more than 20-per-cent down payment to prove they can still service their uninsured mortgage at a qualifying rate of the greater of the con-

tractual mortgage rate plus two percentage points or the five-year benchmark rate published by the Bank of Canada.

“Federal and provincial policy decisions will act as a drag on demand for ownership housing,” said TREB in a Monday release. “In response to the stress test, many intending buyers will change the type and/or location of home they are looking to purchase or potentially tap other down payment sources, rather than simply deciding not to purchase a home.”

However, it noted first-time

buyers are an exception because they have the flexibility of being able to rent or live with family while deciding when, where and what type of home to buy.

TREB’s forecast comes about two weeks after the Canadian Real Estate Association slashed its outlook for 2018 to predict a 5.3 per cent drop in national sales to 486,600 units this year. When compared with previous estimates, that’s a drop of 8,500 units.

It said it was already seeing signs that the country was “fully recovering” from last year’s heated conditions.

EMPLOYMENT

Shaw downsizes workforce

Telecom giant offers buyout option for 6,500 employees

DAVID PADDON
THE CANADIAN PRESS

TORONTO — Shaw Communications Inc. has launched a voluntary buyout program aimed at 6,500 employees, including those at Freedom Mobile, as part of efforts to use more technology to manage the company’s operations.

The Calgary-based company — which owns Canada’s second-largest cable TV operation and the country’s fourth-largest mobile phone service — has sent notices to the targeted staff and expects about 10 per cent to take the offer.

The voluntary program will be open until Feb. 14. Details of the severance offers weren’t announced.

Shaw said its job cuts are part of a multi-year initiative that will help it succeed amid technological changes — both internally at the operational level and externally in a rapidly changing and intensely competitive marketplace.

Among other updates, Shaw plans to make more use of online and smartphone apps to provide customer service, and provide more self-installed services, the company said Tuesday.

“Our agents in contact centres and our technicians will still be



A Shaw Communications sign at the company's headquarters. JEFF MCINTOSH ■ CP

able to deal with more complex questions and situations, but we are committed to listening better to our customers and changing our operating model to better suit their preferences for service when they want and how they want it,” Shaw president Jay Mehr said in a statement.

“We know our future success will require us to become a leaner, more integrated, and more agile workforce, which will result in many internal changes taking place as we move towards becoming a digital-by-default organization.”

During the company’s most recent quarterly conference call with analysts, Mehr said that the arrival of Apple products for the

first time at Freedom — which has been updating its network to handle the iPhone — has transformed Shaw’s wireless business.

“It does feel like a new business, starting in December,” Mehr said on Jan. 11.

Shaw bought Freedom Mobile in 2016, transforming Shaw into the country’s fourth-largest wireless company, and recently told employees of plans to close a unionized call centre in Windsor, Ont., resulting in the loss of about 130 jobs.

Since 2016, Shaw has concentrated on telecommunications. It sold the Global television network and some specialty TV channels to Corus Communications in return for cash and shares.

IN THE MATTER OF THE RECEIVERSHIP OF SILVER HILL FUR FARM LTD. (Located in the Province of Prince Edward Island) NOTICE OF SALE BY TENDER

This is a call for tenders for the sale of some or all of the assets, undertakings, and property (the “Assets”) of Silver Hill Fur Farm Ltd. and its predecessor corporations, Silver Hill Fur and Feeds Inc., Silverhill Transport Ltd., and CJ Gavin Holdings Inc. (collectively the “Company”). On 29 March 2017, Ernst & Young Inc. was appointed by order of the Supreme Court of Prince Edward Island (the “Order”) to act as receiver and receiver manager (the “Receiver”) of all of the Assets of the Company. A copy of the Order and other public materials in relation to the receivership proceedings can be accessed via the Receiver’s website at www.ey.com/ca/shff.

Sealed tenders will be accepted by the Receiver until noon (Atlantic Standard Time) on Tuesday 20 February 2018 for the purchase of the following assets:

Parcel 1	Land and Buildings – Prince Edward Island
Parcel 2	Machinery, Tools and Equipment

The highest or any offer will not necessarily be accepted. The Receiver reserves the right to reject any or all tenders or to accept any tender or part thereof considered to be in its best interest.

Tenders must be accompanied by a certified cheque or bank draft payable to “Ernst & Young Inc., Receiver Silver Hill Fur Farm Ltd.” for 15% of the amount of the offer price as a deposit. This deposit will be refunded, without interest, to the tenderer if the offer is not accepted and forfeited to the Receiver as liquidated damages if the offer is accepted and the sale is not completed by the offeror. The balance of the offer price will be payable by certified cheque, wire transfer, or bank draft on closing. Tenders may be made for individual parcels or en bloc, but en bloc offers must stipulate a separate price for each parcel.

Tenders will only be accepted in sealed envelopes, clearly marked “Tender – Silver Hill Fur Farm Ltd.”. All tenders shall be subject to the Conditions of Sale, which shall form part thereof and may be obtained from the Receiver.

Please contact Mr. Christopher Keliher by email at christopher.keliher@ca.ey.com or by phone at 1-902-421-3226 with any questions with respect to the tender sale process.

ERNST & YOUNG INC.
Licensed Insolvency Trustee

Acting in its capacity as the Court-appointed Receiver
of Silver Hill Fur Farm Ltd. and not in its personal
or corporate capacity



STOCKS
NS

Stock	S	H	L	C	NC	V
Atlntc Gld	AGB	1.64	1.62	1.62	-0.04	368,605
Blck Bil R	BBS-H	0.10	0.10	0.10	-0.01	1,000
Crdrr Rsrc	CDH	0.71	0.69	0.71	0.00	54,100
Chrs Avton	CHR	9.22	8.35	9.04	0.14	569,820
Clarke Inc	CKI	10.26	10.26	10.26	0.00	10,000
Clrwtr Sfd	CLR	7.11	6.96	7.03	-0.06	100,260
Crmbrl Rl Es	CRR-UN	13.18	12.94	13.05	-0.03	205,270
Dhx Md Cls	DHX-A	4.77	4.52	4.75	0.07	38,273
Dhx Md Cls	DHX-B	4.80	4.57	4.70	0.04	371,115
Emra	EMA	43.66	42.90	43.32	-0.48	890,741
Empre Co	EMP-A	23.24	22.55	23.05	0.18	362,888
Erdn Rsrc	ERD	0.47	0.45	0.46	0.00	68,635
Ggld Rsrscs	GGD	0.34	0.31	0.33	0.01	428,300
Hllwry Ldgn	HLC	5.70	5.69	5.70	0.05	2,552
High Liner	HLF	13.31	13.00	13.26	0.18	54,100
Klrm Aptmrt	KMP-UN	13.07	12.81	12.94	-0.13	244,459
Mdmira	MIR	0.03	0.03	0.03	0.01	2,500
Mrrcx Gold	MXI	-0.00	-0.00	-0.00	-0.00	-
Nwfindlnd C	NCC-A	13.80	13.80	13.80	0.01	500
Nv Lp Hlth	NLH	0.30	0.29	0.29	-0.01	1,000
Nsgld Corp	NSX	0.14	0.11	0.14	0.04	7,000
Ocnrs Rsrscs	OCN	0.21	0.21	0.21	-0.01	2,839
Sphnx Rsrc	SFX	0.07	0.06	0.07	-0.01	226,500
Slvr Sprc	SSE	0.06	0.06	0.06	0.00	21,000
Ucr Rr Mtl	UCU	0.20	0.18	0.19	0.01	68,770
Zphyr Mnrl	ZFR	0.23	0.20	0.23	0.03	20,535

TSX 100 Most Active

Stock	S	H	L	C	NC	V
Advntg OI	AAV	4.24	4.05	4.10	-0.09	16780
Agnc Egl M	AEM	55.76	54.58	54.98	-1.14	7402
Agrium Inc	AGU	147.09	144.17	144.58	0.48	45872
Aimia Inc	AIM	2.41	2.25	2.31	-0.02	14275
Air Canada	AC	23.69	22.05	23.36	0.21	13737
Algnqn Pwr	AQN	12.95	12.62	12.89	0.02	10163
Almnttn Cc	ATD-B	62.67	60.01	62.36	0.72	10490
Arc Rsrscs	ARX	13.18	12.61	12.94	-0.07	15643
B2Gld Corp	BTO	3.70	3.52	3.52	-0.19	35937
BCE Inc	BCE	56.16	54.44	55.83	-0.29	29644
Bnk f Mntr	BMO	97.88	95.00	97.57	0.35	21514
Bnk f Nv S	BNS	78.47	75.51	78.14	0.06	31472
Brrck Gld	ABX	17.15	16.66	16.87	-0.20	39577
Bytx Enrgy	BTE	3.55	3.29	3.50	0.07	33013
Brchclff E	BIR	3.45	3.28	3.30	-0.08	15425
Blickbrry L	BB	15.09	14.17	15.02	0.12	33100
Bmbrdr Cl	BBD-B	3.19	3.05	3.18	0.00	91365
Bnvst Enrg	BNP	1.60	1.42	1.48	-0.06	19706
Brkfld Ass	BAM-A	49.56	46.71	49.54	1.04	18889
CDN Ntrl R	CNQ	40.53	38.96	39.93	-0.20	37667
CGI Grp Cl	GIB-A	70.46	69.00	70.40	-0.13	8403
Cmec Corp	CCO	11.63	10.97	11.57	0.43	17753
Cndn Imprl	CM	116.61	112.99	116.05	0.23	22144
Cndn Ntnl	CNR	96.88	93.89	96.50	-0.17	20406
Cndn Pcfc	CP	221.17	212.50	219.52	2.15	7680
Cnpy Grwth	WEED	28.85	24.80	28.80	4.59	98282
Cnvs Enrgy	CVE	10.79	10.25	10.68	0.07	42179
Cs Enrgy S	CEU	5.78	5.55	5.69	-0.02	9179
Crscent Pnt	CPG	9.53	8.85	9.44	0.30	45543
Crw Energy	CR	2.18	2.05	2.14	0.02	15499
Dh Crp	DH	25.51	25.49	25.49	0.00	7415
Ecn Cptl C	ECN	3.60	3.36	3.55	-0.09	37645
Eldrd Gold	ELD	1.56	1.48	1.49	-0.03	24670

Stock	S	H	L	C	NC	V
Elmnt Flt	EFN	6.23	5.25	5.67	-2.28	171602
Emra	EMA	43.66	42.90	43.32	-0.48	8907
Enbrdge	ENB	44.06	42.20	43.84	0.78	54510
Enbrdg m F	ENF	27.56	26.99	27.33	-0.06	8220
Encna Corp	ECA	14.19	13.51	14.08	0.15	54492
Enrpls Crp	ERF	13.70	13.22	13.55	0.03	11939
Fnnng Intl	FTT	34.36	33.00	34.22	0.67	9645
Frst Mjstc	FR	7.27	7.07	7.09	-0.10	8038
Frst Ontm	FM	18.27	17.27	18.25	0.58	30041
Fortis Inc	FTS	41.90	40.95	41.22	-0.92	21742
Gldn Actvw	GIL	39.64	38.30	39.63	-0.10	9605
Gldcorp	G	16.85	16.29	16.35	-0.50	31334
Grn Trr En	GTE	3.51	3.27	3.39	0.04	13215
H&R Rl Est	HR-UN	20.71	20.27	20.38	-0.11	9092
Hdby Mnrls	HBM	10.70	10.02	10.66	0.38	17964
Hsky Enrgy	HSE	17.37	16.70	17.31	0.16	13537
Hydr On Lm	H	21.21	20.79	20.81	-0.43	14972
Imglrd Corp	IMG	6.99	6.78	6.78	-0.20	12000
Impral Oil	IMO	36.09	35.27	36.00	0.47	12542
Intr Ppline	IPL	22.65	21.62	22.62	0.19	14351
Ivnh Mines	IVN	3.22	2.81	3.05	-0.12	32372
Knrss Gld	K	5.17	4.95	4.99	-0.15	35571
Klndx Mnes	KDX	2.63	2.37	2.38	-0.19	7390
Loblaw Co	L	65.01	63.40	64.74	-0.12	8833
Lndn Mnng	LUN	8.61	8.29	8.51	0.02	18343
Mgn Intrnt	MG	69.28	63.63	68.67	3.07	21282
Mnlife Fin	MFC	25.31	23.90	25.10	0.27	96998
Mg Enrgy C	MEG	5.24	5.02	5.17	-0.14	23953
Metro Inc	MRU	40.17	38.70	39.97	0.56	8512
Ntnl Bnk f	NA	62.30	59.53	61.87	0.11	18673
Nw Gold	NGD	3.58	3.47	3.49	-0.02	10331
Ocnfld Crp	OCG	3.15	3.08	3.08	-0.05	13774
Opn Txt Cr	OTEX	44.95	43.65	44.47	-0.51	9262
Prx Rsrscs	PXT	18.87	18.11	18.53	-0.04	8430

Stock	S	H	L	C	NC	V
Pmbn Ppln	PPL	40.70	38.70	40.66	0.36	20470
Pyt Explrt	PEY	10.83	10.25	10.69	0.13	11973
Ptash Corp	POT	26.38	25.78	25.78	-0.05	217445
Pwer Corp	POW	31.10	29.39	30.26	0.09	13546
Prcsn Drill	PD	4.53	4.16	4.49	0.21	42499
Pmrtc Lf S	PLI	1.58	1.42	1.55	-0.04	17904
Pr Indstrl	AAR-UN	8.07	8.05	8.05	-0.03	9535
Obcr CIB S	OBR-B	23.65	23.25	23.56	-0.01	7523
Rgnr Rvr E	RBR	7.14	6.76	6.99	-0.06	13519
Rstrnt Brn	OSR	73.07	69.33	72.68	1.48	10484
Rcn Rl Est	REI-UN	23.81	23.40	23.52	-0.09	7931
Rgrs Cmmmc	RCI-B	58.08	55.67	57.77	-0.10	14236
Ryl Bnk f	RY	101.60	98.04	101.35	0.21	38873
SEMAFO J	SMF	3.56	3.46	3.48	-0.06	8378
Svn Gnrtns	VII	16.81	16.02	16.42	-0.02	10733
Shw Cmmnct	SJR-B	25.95	25.35	25.80	-0.21	16848
Slvr Whtn	SLW	28.78	28.07	28.53	0.24	9274
Sprnt Enrg	SPE	6.20	5.87	6.15	0.15	10372
Sn Lf Fnnr	SLF	52.01	49.62	51.75	0.21	16845
Snrcr Enrgy	SU	42.97	41.19	42.78	0.31	53837
Th Rsrures	THO	5.27	5.08	5.10	-0.11	11724
Tck Rsrscs	TECK-B	36.16	33.28	35.92	1.28	26084
Telus Corp	T	45.87	44.59	45.53	0.14	14251
Thmsn Rtrs	TRI	51.69	50.19	50.72	-0.98	15258
Trc Ol nd	TOG	6.67	6.38	6.63	0.18	13119
Trnt-Dmnn	TD	71.89	69.21	71.68	-0.11	56592
Trmscnd Cr	TRP	55.00	52.87	54.61	0.14	30480
Trqs Hill R	TRQ	3.66	3.52	3.65	0.06	9541
Vlnt Phrmc	VRX	23.05	20.96	22.86	1.19	32322
Vrsen	VSN	18.92	18.41	18.51	-0.44	11470
Wstrn Frst	WEF	2.80	2.67	2.77	0.05	8898
Whtcp Rsrc	WCP	8.99	8.59	8.76	-0.06	26822
Ymana Gold	YRI	4.16	3.93	3.98	-0.12	25477

MARKET REPORT

TSX makes gain amid volatility

DAVID HODGES
THE CANADIAN PRESS

TORONTO — Canada’s main stock index managed to eke out a minor gain Tuesday as U.S. stocks closed sharply higher after another volatile day.

The Toronto Stock Exchange’s S&P/TSX composite index was ahead 29.12 points or 0.19 per cent at 15,363.93, led by strong gains in the health-care and base metals sectors.

Trading was choppy in the early going Tuesday, after the TSX plunged in initial trading before paring its losses to 61.64 points or 0.4 per cent by mid-afternoon.

In New York, the Dow Jones industrial average finished the trading session up 567.02 points or 2.33 per cent at 24,912.77 — coincidentally, about the same amount it plunged at the opening of markets. The Dow had posted its biggest percentage decline since August 2011 on Monday.

Meanwhile, the S&P 500 — a broader market barometer that is comparable to the TSX — was up 46.20 points or 1.74 per cent at 2,695.14. The Nasdaq composite index was up 148.35 points or 2.13 per cent at 7,115.88.

“I’m not sure anything can surprise me at this point, however I do wish I had a degree in psychology . . . because so much of this market is being led by the psychology of investing,” said Craig Jerusalem, portfolio manager of Canadian equities at CIBC Asset Management.

“At least today, earnings are quite robust and it’s all price that’s coming down.”

While many market observers say a correction was expected after a decade-long bull run, the trigger that sparked the sudden downturn is thought to be U.S. figures released last Friday that suggested long-anticipated wage growth has started to kick in, resulting in inflation and a greater



The DJIA gained 567 points, recouping nearly half of the plunge it took the day before. **RICHARD DREW ■ THE ASSOCIATED PRESS**

potential for the U.S. Federal Reserve to raise interest rates.

The Toronto Stock Exchange had experienced a longer six-day decline prior to Tuesday’s close, but drops have not been as steep as in U.S. markets. It ended last week down four per cent before closing down another 1.7 per cent Monday as the downward pressure on markets around the world took Canada’s largest exchange down with it.

“The TSX was already trading at a discount to the U.S. markets so there wasn’t that much to correct,” said Jerusalem.

The commodity-heavy index’s continued selloff is an indication that after a long period of market stability, investors are getting re-acquainted with volatility, says Kash Pashootan, CEO and chief investment officer at First Avenue Investment Counsel Inc. in Toronto.

Federal Finance Minister Bill Morneau addressed the recent volatility in comments made to the press on Tuesday.

“I understand that people are concerned about their investments, their pensions,” he said. “I think it’s important to separate

the real economy from the stock market. Our real economy is doing fine.”

Morneau added that stock market fluctuations won’t affect budget planning.

The steep drops Friday and Monday wiped out the gains the Dow and S&P 500 made since the beginning of the year, but both remain higher over the past 12 months. The Dow is up 24 per cent over that time, the S&P 500 18 per cent.

Even after Tuesday’s gain, the S&P 500 is still down 6.2 per cent from the recent record high it set on January 26. That’s less than the 10 per cent drop that is known on Wall Street as a “correction.”

Corrections are seen as entirely normal during bull markets, and even helpful in curbing excessive gains and allowing new investors to buy into the market at lower prices.

In currency markets, the Canadian dollar closed at an average trading value of 79.81 cents US, down 0.30 of a U.S. cent. The loonie has slipped 1.57 cents U.S. since Friday as jittery investors seek the U.S. greenback as a safe haven in times of distress.

Lady Doritos a ploy: experts

TORONTO — Canadian experts say talk of Doritos with reduced crunchiness to appeal to women is likely just a ploy from PepsiCo to test the market.

The idea went viral this week after the food giant’s executive officer Indra Nooyi teased on the Freakonomics podcast that the product would be launched soon because she said women don’t

like licking their fingers while eating the snack, pouring the crumbs into their mouth or munching loudly in public.

The company denies such an offering is in the works.

The notion has sparked a social media frenzy, meeting with criticism from the likes of Ontario Premier Kathleen Wynne, and model Chrissy Teigen.

IN THE MATTER OF THE RECEIVERSHIP OF
SILVER HILL FUR FARM LTD.
(Located in the Province of Prince Edward Island)
NOTICE OF SALE BY TENDER

This is a call for tenders for the sale of some or all of the assets, undertakings, and property (the “Assets”) of Silver Hill Fur Farm Ltd. and its predecessor corporations, Silver Hill Fur and Feeds Inc., Silverhill Transport Ltd., and CJ Gavin Holdings Inc. (collectively the “Company”). On 29 March 2017, Ernst & Young Inc. was appointed by order of the Supreme Court of Prince Edward Island (the “Order”) to act as receiver and receiver manager (the “Receiver”) of all of the Assets of the Company. A copy of the Order and other public materials in relation to the receivership proceedings can be accessed via the Receiver’s website at www.ey.com/ca/shff.

Sealed tenders will be accepted by the Receiver until noon (Atlantic Standard Time) on Tuesday 20 February 2018 for the purchase of the following assets:

Parcel 1	Land and Buildings – Prince Edward Island
Parcel 2	Machinery, Tools and Equipment

The highest or any offer will not necessarily be accepted. The Receiver reserves the right to reject any or all tenders or to accept any tender or part thereof considered to be in its best interest.

Tenders must be accompanied by a certified cheque or bank draft payable to “Ernst & Young Inc., Receiver Silver Hill Fur Farm Ltd.” for 15% of the amount of the offer price as a deposit. This deposit will be refunded, without interest, to the tenderer if the offer is not accepted and forfeited to the Receiver as liquidated damages if the offer is accepted and the sale is not completed by the offeror. The balance of the offer price will be payable by certified cheque, wire transfer, or bank draft on closing. Tenders may be made for individual parcels or en bloc, but en bloc offers must stipulate a separate price for each parcel.

Tenders will only be accepted in sealed envelopes, clearly marked “Tender – Silver Hill Fur Farm Ltd.”. All tenders shall be subject to the Conditions of Sale, which shall form part thereof and may be obtained from the Receiver.

Please contact Mr. Christopher Keliher by email at christopher.keliher@ca.ey.com or by phone at 1-902-421-3226 with any questions with respect to the tender sale process.

ERNST & YOUNG INC.
Licensed Insolvency Trustee

Acting in its capacity as the Court-appointed Receiver
of Silver Hill Fur Farm Ltd. and not in its personal
or corporate capacity



Vice President, Human Resources



For over 80 years, the Nova Scotia Liquor Corporation (NSLC) has been managing the safe and responsible sale of beverage alcohol in Nova Scotia, returning 100% of its profits to government to help fund key public services. As a true partner in our communities, the NSLC conducts its business with integrity and respect for the environment while supporting the sale of locally produced and bottled products. NSLC is Nova Scotia’s largest retailer and their network includes 103 retail stores, 60 agency stores and four private wine and specialty stores. They also serve as a wholesaler to more than 2,000 bars and restaurants across the province.

The **Vice President, Human Resources** will lead strategy and delivery of human resource services across the Nova Scotia Liquor Corporation. Aligned with the human resources strategy,

FEDERAL FINANCES

Ottawa to table budget Feb. 27

ANDY BLATCHFORD
THE CANADIAN PRESS

OTTAWA — Finance Minister Bill Morneau will introduce the federal government’s next budget on Feb. 27 as the country faces persistent uncertainty around trade and competitiveness.

With the future clouded by such unknowns, private-sector experts will press Morneau to keep his fiscal powder dry when they gather later this week for their annual pre-budget meeting.

Morneau, who announced the budget date Tuesday in the House of Commons, sits down Friday in Toronto with leading economists at a roundtable that typically includes about a dozen experts from commercial banks, think tanks and trade associations.

Finance ministers routinely call on outside economists for input and forecasts as part of the budget-writing process. Their projections are averaged to create a fiscal foundation for the budget.

Some economists say that late-2017 improvements in the economy will likely give Morneau more fiscal elbow room in the budget, compared to his October update. Others are less optimistic about the changes in recent months and expect the government to find itself in a similar budgetary position.

But regardless of the fiscal footing, there’s agreement that the government should proceed with caution. They want Ottawa to make sure it’s ready for the still-unknown impacts of the drawn-out renegotiation of the North American Free Trade Agreement and the U.S. move to slash corporate taxes.

“Those are definitely the big two — there’s no question about it — and the kind of chill that that could potentially put on the business investment climate in Canada,” said BMO chief economist Doug Porter, whose colleague will attend the Morneau meeting in his place.

“That’s a tough twosome to deal with.”

Last month, the Bank of Canada highlighted the widening negative impacts of NAFTA’s uncertain future. The bank not only made a point of emphasizing the potential effects on trade, but also the potential damage on business investment caused by uncertainty itself.

The central bank estimated trade uncertainty would lower investment by two per cent by the end of 2019. It said new foreign direct investment into Canada had tumbled since mid-2016 — a possible consequence of the unknowns around trade.

The bank also warned that lower corporate taxes in the U.S. could encourage firms to redirect some of their business investments south of the border.

Business associations fear the U.S. tax changes could end up inflicting more damage on the Canadian economy than the possible termination of NAFTA.

Morneau’s office has responded to the concerns by arguing that Canada has advantages such as an educated workforce and still boasts a competitive tax rate among G7 countries, even after the U.S. reforms. Ottawa is carefully assessing the U.S. tax changes and will take time to fully understand their potential impacts, his office said in a recent statement.

Scotiabank chief economist Jean-Francois Perrault said he doesn’t think the corporate tax changes in the U.S. will have a major impact on Canada — but he admits they could.

Perrault, who will attend Friday’s meeting with Morneau, recommends the government hold off on any big spending plans just in case it needs to respond with tax measures of its own to keep Canada competitive.

“It would be very prudent for the government to wait until we see if, in fact, there is evidence that what’s happening down south in the U.S. is having a detrimental effect on Canadian business,” Perrault said.

SYDNEY CONTAINER TERMINAL

Proposed project progressing

Establishing international working group next: Clarke

NANCY KING
CAPE BRETON POST

SYDNEY — The mayor of the Cape Breton Regional Municipality and candidate for the Nova Scotia Progressive Conservative leadership, Cecil Clarke, says the next major stage in the effort to create a container terminal at the port of Sydney will be the establishment of an international working group.

In a recent interview, Clarke said that will take place in “the coming weeks and months.”

“A lot of planning, a lot of investment is happening behind the scenes,” Clarke said. “That really is a positive sign and really a culmination of all of the working efforts to date, and it really gets into the detail of what a terminal and associated development would mean.”

The people involved with the working group can’t be identified at this time, the mayor said, but he said those involved with the effort to market the port have made “great strides.”

Detailed engineering work is also taking place, he added.

“When they do come to town, that triggers that things are moving forward,” Clarke said.

The proposed container development is not without its critics, who doubt that it will ever see the light of day. There is also a parallel private process underway to develop a port at Melford, on the mainland side of the Strait of Canso, which recently issued a request for qualifications for firms to complete the detailed professional engineering work for that project.

Clarke has recently been under fire for his travel associated with the port file, including a recent trip to China that also included several municipal staff members, among them, his assistant.

“Nova Scotia is very much seen as important and part of the global shipping industry’s future and, as a result of that, it is looking at what, with that future, what infrastructure is necessary,” Clarke said.

“Even though there’s competition, which is very healthy, in the province, there’s competition because there will be investment made in Nova Scotia. We have set the table, so to speak, to facilitate an opportunity for the port of Sydney.”

He called the work being done to develop Sydney and Melford, as well as Halifax, as competition that could result in the whole province benefiting.

The other ports are promoting their own business cases but Clarke said he believes Sydney has its own strengths. Those developments will only occur if the projects are accepted by the private sector, he said.

“We’ve been focusing on what our business case requires for the community,” he said.

Clarke said he’s been encouraged by the response he has received in his meetings with players in the industry on the port.



An aerial view of Sydney Harbour in Cape Breton. **PORT OF SYDNEY**

China Communications Construction Co. Ltd. has signed on to design and build the proposed container terminal, if it goes ahead. Last year, Ports America terminal came aboard as operator for the proposed port development and would work with the other project partners on its design and marketing and then the running of the port.

The public and members of CBRM council have raised concerns about Clarke’s lack of transparency — in-camera meetings and keeping details away from members of council. The same criticism has been levelled at other players involved with the port file, including Sydney Harbour Investment Partners, which has the exclusive marketing rights for the port.

Clarke has said they are working under non-disclosure agreements and have to follow the rules of the business world.

The municipality is directly involved with the effort to develop the port of Sydney because of the decision made by council under former mayor John Morgan to purchase the greenfield site proposed to become Novaport logistics park, associated with the terminal development.

Prior to the CBRM purchasing the land in 2012, former owner Laurentian Energy Group spent \$1 million to market the 162 hectares of prime harbour real estate as a site for a container terminal, however no developers came forward.

Clarke, who was elected on a platform that included seeking a municipal charter for the CBRM and with it additional powers, said without having powers that are enjoyed by the Crown provincially and federally around cabinet confidentiality, the CBRM is at a disadvantage in comparison with private developers at Melford and

a federal agency involved at the port of Halifax. However, there are provisions under the Municipal Government Act requiring members of council to respect the confidentiality of in-camera meetings.

“It’s really about the nature of a municipality being involved with a commercial project, competing with two other entities . . . that have the ability to hold the information they have confidential and have to abide by the rules of industry,” Clarke said, adding he understands the frustration.

When asked whether that could be considered a sign that a municipal government has no rightful place in the business of developing a port, Clarke said the intention has always been to get the project underway and then step away and let the private sector take over.

Clarke agreed it is an extraordinary situation to have a municipality directly involved in such a development, but it is important for the CBRM to look after the \$6-million investment it made in the greenfield site, which

it financed and will have to repay, with carrying costs. The priority of the municipality when the decision to purchase the land was made was to facilitate economic development, he said.

“With the commercial agreement in place, once it’s triggered, it is all privately led,” he said.

“We will not play any role once the agreements have been triggered officially by the private sector.”

Clarke described the Cape Breton Regional Municipality as being “almost there.” The CBRM’s role would then be supportive, in terms of such items as road infrastructure, utilities, policing, security, and fire services.

Major upgrades are going to be required to the short-line railway from Sydney to the mainland, owned by Genesee and Wyoming, in order to accommodate any Sydney port development. That rail line is not currently in operation because it was losing money. A consultant’s report has been commissioned to outline more precisely how much the needed rail improvements could cost.



Government of
Northwest Territories

COMPTROLLER, MARINE TRANSPORTATION SERVICES
— Hay River, NT —

The salary for this position ranges from \$53.65 - \$64.05 per hour (approximately \$104,617.50 - \$124,897.50 per annum) plus an annual Northern Allowance of \$5,624.00.

Job Opening ID Number: 15110 **Closing Date:** Open Till Filled

For a complete job description go to:
<http://careers.hr.gov.nt.ca/en/job/15110>

Inquiries Only:
Hay River HR Client Service Centre
Department of Finance
Government of the Northwest Territories
#209, 62 Woodland Drive, HAY RIVER, NT X0E 1G1
Ph. (867) 874-5085 Fax (867) 874-5095
E-mail: jobshayriver@gov.nt.ca

www.hr.gov.nt.ca

**IN THE MATTER OF THE RECEIVERSHIP OF
SILVER HILL FUR FARM LTD.
(Located in the Province of Prince Edward Island)
NOTICE OF SALE BY TENDER**

This is a call for tenders for the sale of some or all of the assets, undertakings, and property (the “Assets”) of Silver Hill Fur Farm Ltd. and its predecessor corporations, Silver Hill Fur and Feeds Inc., Silverhill Transport Ltd., and CJ Gavin Holdings Inc. (collectively the “Company”). On 29 March 2017, Ernst & Young Inc. was appointed by order of the Supreme Court of Prince Edward Island (the “Order”) to act as receiver and receiver manager (the “Receiver”) of all of the Assets of the Company. A copy of the Order and other public materials in relation to the receivership proceedings can be accessed via the Receiver’s website at www.ey.com/ca/shff.

Sealed tenders will be accepted by the Receiver until noon (Atlantic Standard Time) on Tuesday 20 February 2018 for the purchase of the following assets:

Parcel 1	Land and Buildings – Prince Edward Island
Parcel 2	Machinery, Tools and Equipment

The highest or any offer will not necessarily be accepted. The Receiver reserves the right to reject any or all tenders or to accept any tender or part thereof considered to be in its best interest.

Tenders must be accompanied by a certified cheque or bank draft payable to “Ernst & Young Inc., Receiver Silver Hill Fur Farm Ltd.” for 15% of the amount of the offer price as a deposit. This deposit will be refunded, without interest, to the tenderer if the offer is not accepted and forfeited to the Receiver as liquidated damages if the offer is accepted and the sale is not completed by the offeror. The balance of the offer price will be payable by certified cheque, wire transfer, or bank draft on closing. Tenders may be made for individual parcels or en bloc, but en bloc offers must stipulate a separate price for each parcel.

Tenders will only be accepted in sealed envelopes, clearly marked “Tender – Silver Hill Fur Farm Ltd.”. All tenders shall be subject to the Conditions of Sale, which shall form part thereof and may be obtained from the Receiver.

Please contact Mr. Christopher Keliher by email at christopher.keliher@ca.ey.com or by phone at 1-902-421-3226 with any questions with respect to the tender sale process.

ERNST & YOUNG INC.
Licensed Insolvency Trustee

Acting in its capacity as the Court-appointed Receiver of Silver Hill Fur Farm Ltd. and not in its personal or corporate capacity



Christopher Keliher

From: Insolvency Insider <editor=insolvencyinsider.ca@mail198.atl171.mcdlv.net> on behalf of Insolvency Insider <editor@insolvencyinsider.ca>
Sent: January 22, 2018 8:02 AM
To: Christopher Keliher
Subject: Sears professional fees hit \$53 million; Construction giant collapses

Prepared for Christopher Keliher



Sponsored by MNP LTD



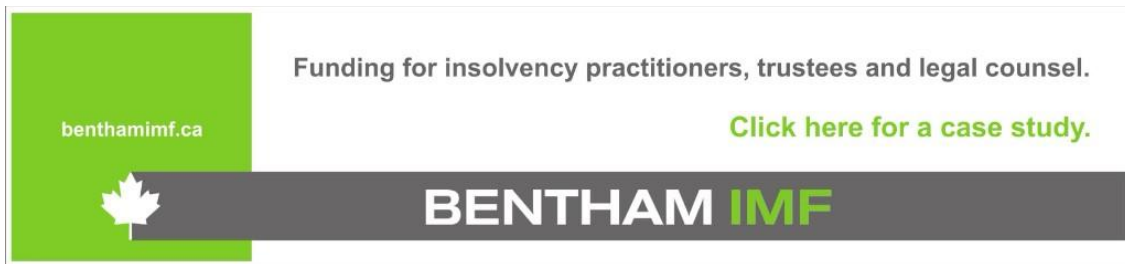
Not getting these emails regularly? [Subscribe!](#)

RECENT FILINGS

- **Azzimov**, a Montreal, Quebec-based start-up that delivers a virtual shopping mall solution leveraging machine learning, along with related company **Azzimov Mobile**, filed for protection under the CCAA on December 18, listing approximately \$14.0MM in liabilities. While the companies' products are still at the development stage, they have managed to attract a growing number of retailers. Nevertheless, given the early stage of its business, the companies have never been profitable and have suffered recurring operating losses, which to date have been funded by **ACG** through a \$4.0MM secured credit facility. **ACG** recently informed the companies that it could

not continue to fund the losses, and the companies' shareholders have shown no appetite to inject fresh capital into the business. As a result, the companies are currently experiencing serious liquidity problems and cannot meet obligations as they become due. An NOI was filed on November 23, however the companies need the flexibility offered by the CCAA in order to proceed with the anticipated restructuring of the business. **PwC** was appointed monitor. Counsel is **Norton Rose Fulbright** for the companies, **Kugler Kandestin** for **ACG** and **BLG** for the monitor.

Manitok Energy (TSX-V:MEI), a Calgary, Alberta-based public oil and gas exploration and development corporation, and **Raimount Energy (TSX-V:RMT)**, filed NOIs on January 10. **FTI Consulting** is the proposal trustee.

A promotional banner for Bentham IMF. On the left, a green square contains the website 'benthamimf.ca' and a white maple leaf logo. To the right of the square, the text 'Funding for insolvency practitioners, trustees and legal counsel.' is displayed in a dark grey font. Below this, a green link 'Click here for a case study.' is visible. A dark grey horizontal bar spans the width of the banner, featuring the 'BENTHAM IMF' logo in white and green capital letters.

· **Kuzzii Motorsports**, a Calgary, Alberta-based company that specializes in performance parts, service, installation and auto detailing, was placed in receivership on January 18 on application by **RBC**. **MNP** was appointed receiver and manager. **MLT Aikins** is counsel to the applicant.

· **Muir Cap & Regalia**, a Markham, Ontario-based uniform cap manufacturer, filed an NOI on January 2, listing \$354.0M in liabilities, including \$125.3M to **CRA**. **Dodick Landau** is the proposal trustee.

Sponsored by Accord Financial



Asset based loans across Canada and the U.S. up to \$20 million

- Retailing
- Manufacturing
- Wholesaling

DIP financing provided

1 800 231.2977

FINANCIERE ACCORD FINANCIAL

www.accordfinancial.com

ASSETS FOR SALE

1. **MNP**, in its capacity as court-appointed receiver and manager of **2481043 Ontario**, owner of 1450 Don Mills Road, Toronto, which was the former **Postmedia/National Post** headquarters, is inviting offers for the sale or lease of the property. Further details can be found by contacting Brad Walford at (416) 495-6241.

2. **EY**, in its capacity as court-appointed receiver of **Silver Hill Fur Farm**, is currently in the process of soliciting tenders for the purchase of certain assets of the company. The deadline to submit tenders is February 20, 2018. Further details can be found [HERE](#).

3. **msi Spergel Inc. (ICIN)**, in its capacity as court-appointed receiver of **2203284 Ontario Inc.**, is soliciting offers for the purchase of the residential real estate development of this company located at 98 James Street South in Hamilton, Ontario. Further details can be found [HERE](#).

4. **Maynards** will be conducting a sale for the equipment at four distribution centre locations across Canada for **Sears Canada**, including mobile equipment, sorting/distribution systems, conveyors, racking, etc. The remaining one day, online-only sale will be held for the Belleville location on March 1st.

- 5.

Need to promote a distressed asset sale? [Email us!](#)

Sponsored by Maynards



INSOLVENCY STORIES IN THE NEWS

- Sears Canada paid \$53M to advisers during last month of insolvency process

- [Collapse of U.K. construction giant Carillion puts 6,000 Canadian jobs on line](#)

- Tribunal finds lawyer committed misconduct

- Accused killer Bruce McArthur filed for bankruptcy years before murder charges

- \$611 million in Sears Canada dividend payments under review by court monitor

- [Yellow Pages cuts another 500 jobs in struggle to survive](#)

- [Farmers to address Supreme Court in fight against abandoned wells](#)



- [Fears over Ontario highway safety after Carillion placed into liquidation](#)

-
- [Will 16,000 Sears Canada retirees see their pensions?](#)

-
- [Hamilton steel plant in bankruptcy protection, search for new owner underway](#)

-
- [Staggering share of Canadians fear bankruptcy if interest rates rise much more](#)

-
- [Sudbury judge delays ruling in First Nickel, Taurus Drilling case](#)

Sponsored by A.D. Hennick & Associates Inc.



UPCOMING EVENTS

1. **ACG Toronto** will be hosting a Private Equity Mid-Market M&A Seminar on January 31. Further details can be found [HERE](#).

-
2. **TMA Toronto** will be hosting a New Year Social on January 23. Further details can be found [HERE](#).

3.

ACG Toronto will be hosting FinTech and Innovating Financial Services Seminar on February 22. Further details can be found [HERE](#).
-

4. **INSOL International** is hosting its Annual Regional Conference in New York from April 29 - May 1. Register before January 22 for the reduced early-bird registration fee. Further details can be found [HERE](#).

5.

ACG BC will be hosting a Lunch Meeting on January 23. Further details can be found [HERE](#).
-

6. **ACG Toronto** will be hosting a Breakfast Seminar entitled "Opportunities in the Evolving Canadian Retail Landscape" on February 8. Further details can be found [HERE](#).

U.S. FILINGS AND NEWS

- Investor lawsuit alleges Comerica Bank aided \$1.2 bln Ponzi fraud
-

- [Bankruptcy Judge Rules GM's \\$1 Billion Stock Settlement Over Ignition Invalid](#)
-

- [Exco's \\$250 mln bankruptcy loan panned by large noteholder](#)
-

- [Killer Content Blasts Weinstein Co. Sale Process and 'Optical Rebranding' Effort](#)
-

- [Bankrupt radio giant Cumulus seeks to cut contracts with Chicago White Sox, Chicago Bulls](#)
-

- The Rise and Fall of BitConnect, the Sketchiest Crypto Exchange
-

- Executive resigns from U.S. firm accused of \$1.2 bln Ponzi scheme
-

- [Zombie retailers close stores nationally, hoping for an online afterlife](#)
-

- [U.S. enterprise telecoms firm Avaya trades again after bankruptcy](#)
-

- Toshiba reaches deal to help resolve Westinghouse bankruptcy, rebuild finances
-

FROM THE EDITOR

Our goal is to keep you current on everything that is happening in our market in one easy-to-read e-mail per week.

- Insolvency Insider's Monday e-mail is proudly written by [Janice To](#). Henry Louis is the editor of the Insolvency Insider publications.
-

- Catch up on any emails you missed by visiting our archives!
-

- Help us expand our readership from coast to coast by [sharing](#) our newsletter with colleagues and associates!
-

- Have a story or event to share? Email us!

- Feedback and suggestions on how we can improve our format or content are also always welcome!

- Interested in sponsorship? Request a media kit for further details.

Have a great week!



Share



Tweet



Forward

Copyright © 2018 Insolvency Insider, All rights reserved.

You signed up for our newsletter at www.insolvencyinsider.ca

Our mailing address is:

Insolvency Insider
29 Fisher Crescent
Ajax, Ontario L1T 2E8
Canada

Add us to your address book

Want to change how you receive these emails?

You can **update your preferences** or **unsubscribe from this list**

Christopher Keliher

From: Insolvency Insider <editor=insolvencyinsider.ca@mail244.suw14.mcdlv.net> on behalf of Insolvency Insider <editor@insolvencyinsider.ca>
Sent: January 29, 2018 8:02 AM
To: Christopher Keliher
Subject: Major CCAA filing; Canada Post heading for corporate graveyard?

Prepared for Christopher Keliher



Sponsored by MNP LTD



Not getting these emails regularly? [Subscribe!](#)

RECENT FILINGS

- **Carillion Canada**, one of Canada's largest integrated construction support services and facilities management enterprises, filed for protection under the CCAA on January 25. Based in Concord, Ontario, the company employs approximately 7,500 individuals who provide, among other things, year-round routine and preventative road maintenance services for approximately 40,000 kilometers of highways across Ontario and Alberta. On January 15, **Carillion plc**, **Carillion Canada's** UK parent company, filed for liquidation, owing approximately \$2.0B (CAD) to its creditors and \$27.5MM to the UK government. The liquidation filing followed failed attempts by the

UK company to restructure its heavy debt load; ultimately its lenders refused to allow further draws on its £100.0MM unsecured facility and the UK government refused to provide short term funding for a restructuring. The high level of publicity associated with the UK proceedings resulted in significant pressures from suppliers, customers and stakeholders on the Canadian company regarding its status. While the company has significant business operations and assets, various factors have led to its inability to meet obligations as they become due. Prior to the commencement of the UK proceedings, normal course cash sweeps of the Canadian company's cash left it with negligible funds. This cash sweep, coupled with the company's inability to access **Carillion PLC's** \$30.0MM (CAD) **HSBC** operating line, has resulted in an immediate liquidity crisis and operational challenges. Based on the company's cash flow projections, it only has cash to remain operational through the week ending February 17, during which time it will explore interim financing options as well as other options to increase short-term liquidity. **EY** was appointed monitor. Counsel is **Blakes** for the company, **TGF** for the monitor and **Chaitons** for the Board of Directors.



Funding for insolvency practitioners, trustees and legal counsel.

[Click here for a case study.](#)

BENTHAM IMF

- **Pandora (Bayshore Shopping Centre)**, an Ottawa, Ontario-based branch of the jewellery manufacturer and retailer, filed for bankruptcy on January 17, listing \$2.6MM in liabilities, including \$164.9M to **TD** and \$105.4M to **BDC**. **Raymond Chabot** is the bankruptcy trustee.
- **Concept Gourmet du Village**, a Morin-Heights, Quebec-based gourmet food recipe producer, filed an NOI on January 23. **Deloitte** is the proposal trustee.

Sponsored by Accord Financial



Asset based loans across Canada and the U.S. up to \$20 million

- Retailing
- Manufacturing
- Wholesaling

DIP financing provided

1 844 932.9940

www.accordfinancial.com

FINANCIÈRE ACCORD FINANCIAL
Ça vaut la peine | We're worth it

ASSETS FOR SALE

1. **EY**, in its capacity as court-appointed interim receiver, is calling for tenders for the assets of **Construction Vera NadiaMona**, including a partially constructed 26-unit residential condo building at 10438 Gouin Blvd. in Pierrefonds-Roxboro, Quebec. The deadline for tenders is February 23, 2018. Further details can be found [HERE](#) or by contacting [Matt Budd](#).
2. **Grant Thornton**, in its capacity as court-appointed receiver and manager of **RTK WP Canada**, is inviting offers for the purchase of the company's industrial wood pellet production facility located outside Wawa, Ontario, as well as other related assets. The deadline to submit letters of intent is February 23, 2018. Further details can be found [HERE](#).
3. **MNP**, in its capacity as court-appointed receiver and manager of **2481043 Ontario**, owner of 1450 Don Mills Road, Toronto, which was the former **Postmedia/National Post** headquarters, is inviting offers for the sale or lease of the property. Further details can be found by contacting **Brad Walford** at (416) 495-6241.
4. **EY**, in its capacity as court-appointed receiver of **Silver Hill Fur Farm**, is currently in the process of soliciting tenders for the purchase of certain assets of the company. The deadline to submit tenders is February 20, 2018. Further details can be found [HERE](#).
- 5.

msi Spergel Inc. (ICIN), in its capacity as court-appointed receiver of **2203284 Ontario Inc.**, is soliciting offers for the purchase of the residential real estate development of this company located at 98 James Street South in Hamilton, Ontario. Further details can be found [HERE](#).

6.

Maynards will be conducting a sale for the equipment at four distribution centre locations across Canada for **Sears Canada**, including mobile equipment, sorting/distribution systems, conveyors, racking, etc. The remaining one day, online-only sale will be held for the Belleville location on March 1st.

7.

Need to promote a distressed asset sale? [Email us!](#)

Sponsored by Maynards



INSOLVENCY STORIES IN THE NEWS

- Sears employees, pensioners alarmed by insolvency fees, lawyers say
- Barring major changes, Canada Post is headed for the corporate graveyard
- Bankrupt Boris Becker needs help finding missing trophies to pay off debts
- Court hears FBI evidence against B.C. developer
-

Can Toys “R” Us Canada survive U.S. store closings?

·

Trudeau Suggests E.I. For Sears Workers Who Risk Losing Pensions

·

‘People could lose their shirts’: Canada urged to regulate cryptocurrencies

·

One of the last Blockbuster Videos in North America closing up shop

·

Well, well, well – Farmer-supported group brings oil concerns before Supreme Court



·

Bombardier rail chief expects another 10% in sales growth extending into 2018

·

German unit of Canadian battery company ElectroVaya declares insolvency

·

Vinyl Is Spinning Huge Sales For Sunrise Records

·

Timeshare owners of property in Fairmont, B.C. face massive bills that will skyrocket in a matter of weeks

-
- Korean Canadians rally to save bankrupt Toronto nursing home
-

- Flood of customer complaints over unlicensed West Island roofing company
-

- Resurgent Royal Connaught proving downtown Hamilton's comeback is real

Sponsored by A.D. Hennick & Associates Inc.



UPCOMING EVENTS

1. The **Annual Review of Insolvency Law (ARIL)** conference will be held in Vancouver on February 8-9. Further details can be found [HERE](#).
-

2. **IWIRC Western Canada** will be hosting a networking event before the **ARIL** conference on February 8 from 4 to 6pm. Further details can be found [HERE](#).
-

3.

ACG Toronto will be hosting a Private Equity Mid-Market M&A Seminar on January 31. Further details can be found [HERE](#).

4.

TMA Toronto will be hosting a New Year Social on January 23. Further details can be found [HERE](#).

5.

- ACG Toronto** will be hosting a FinTech and Innovating Financial Services Seminar on February 22. Further details can be found [HERE](#).
-
6. **INSOL International** is hosting its Annual Regional Conference in New York from April 29 - May 1. Register before January 22 for the reduced early-bird registration fee. Further details can be found [HERE](#).
7.

- ACG BC** will be hosting a Lunch Meeting on January 23. Further details can be found [HERE](#).
-
8. **ACG Toronto** will be hosting a Breakfast Seminar entitled "Opportunities in the Evolving Canadian Retail Landscape" on February 8. Further details can be found [HERE](#).

U.S. FILINGS AND NEWS

- Toys "R" Us hired two bankruptcy consultants to make them compete against each other

·

[Maker of Kleenex, Huggies plans to cut 5,000 to 5,500 jobs](#)

·

[Did Federal Regulations Put A Philadelphia Refinery Into Bankruptcy?](#)

·

US refiner PES pins bankruptcy plan hopes on biofuel costs

·

[Alleged Ponzi firm Woodbridge agrees with SEC on new board](#)

FROM THE EDITOR

Our goal is to keep you current on everything that is happening in our market in one easy-to-read e-mail per week.

- Insolvency Insider's Monday e-mail is proudly written by Janice To. Henry Louis is the editor of the Insolvency Insider publications.

- Catch up on any emails you missed by visiting our archives!

- Help us expand our readership from coast to coast by sharing our newsletter with colleagues and associates!

- Have a story or event to share? Email us!

- Feedback and suggestions on how we can improve our format or content are also always welcome!

- Interested in sponsorship? Request a media kit for further details.

Have a great week!



Share



Tweet



Forward

Copyright © 2018 Insolvency Insider, All rights reserved.

You signed up for our newsletter at www.insolvencyinsider.ca

Our mailing address is:

Insolvency Insider
29 Fisher Crescent
Ajax, Ontario L1T 2E8
Canada

Christopher Keliher

From: Insolvency Insider <editor=insolvencyinsider.ca@mail53.suw91.mcdlv.net> on behalf of Insolvency Insider <editor@insolvencyinsider.ca>
Sent: February 5, 2018 8:02 AM
To: Christopher Keliher
Subject: Province going bankrupt? KPMG to be investigated over Carillion audit

Prepared for Christopher Keliher



Sponsored by MNP LTD



Not getting these emails regularly? [Subscribe!](#)

RECENT FILINGS

- **La Pâtisserie de Gascogne**, a Montreal, Quebec-based upscale pastry shop chain with a 60-year history, filed an NOI on January 10, listing \$4.1MM in liabilities, including \$1.2MM to **RBC**. Subsequently, on January 31, the company filed an assignment in bankruptcy. The sudden closure of the company's production centre in early January left 175 people out of work. The president, **Jean-Michel Cabanes**, notified employees that the closure was for commercial reasons, and

advised them to contact their union representative for more information. The business had not been profitable for some time, which resulted in significant cash flow problems. **MNP** is the trustee.

- **M.D. Ottawa Woodwork**, an Ottawa, Ontario-based furniture and cabinet manufacturer with a 43-year history, was placed in receivership on January 26 on application by **Export Development Canada**. **PwC** was appointed receiver.
-

- **Starke Dominion**, a Calgary, Alberta-based real estate company, was placed in receivership on January 26 on application by **Paragon Capital Corporation**, owed approximately \$25.5MM. The company's sole asset is the land and commercial building located at 906-12th Avenue S.W., Calgary, Alberta, known as **Dominion Place**. In June 2017, **Paragon** demanded repayment when the company failed to comply with certain financial covenants set out in their loan agreements, including reporting to **Paragon** with respect to tenants vacating the land and encumbrances registered against title to the property. The company is unable to pay its expenses as they become due to maintain and operate **Dominion Place**. **Alvarez and Marsal** was appointed receiver. **Carscallen** is counsel to the applicant.



Funding for insolvency practitioners, trustees and legal counsel.

[Click here for a case study.](#)

BENTHAM IMF

- **Tapi Expression**, a Quebec City, Quebec-based flooring company, filed for bankruptcy on January 18, listing \$324.0M in liabilities. **Roy Métivier Roberge** is the bankruptcy trustee.
-

- **2745-8165 Quebec**, a Mascouche, Quebec-based company, filed for bankruptcy on January 26, listing \$57.3M in liabilities, including \$40.7M to **RBC**. **Raymond Chabot** is the bankruptcy trustee.

Sponsored by Accord Financial



Asset based loans across Canada and the U.S. up to \$20 million

- Retailing
- Manufacturing
- Wholesaling

DIP financing provided

1 844 932.9940

www.accordfinancial.com

FINANCIÈRE ACCORD FINANCIAL
Ça vaut la peine | We're worth it

ASSETS FOR SALE

1. **EY**, in its capacity as court-appointed interim receiver, is calling for tenders for the assets of **Construction Vera NadiaMona**, including a partially constructed 26-unit residential condo building at 10438 Gouin Blvd. in Pierrefonds-Roxboro, Quebec. The deadline for tenders is February 23, 2018. Further details can be found [HERE](#) or by contacting [Matt Budd](#).
2. **Grant Thornton**, in its capacity as court-appointed receiver and manager of **RTK WP Canada**, is inviting offers for the purchase of the company's industrial wood pellet production facility located outside Wawa, Ontario, as well as other related assets. The deadline to submit letters of intent is February 23, 2018. Further details can be found [HERE](#).
3. **MNP**, in its capacity as court-appointed receiver and manager of **2481043 Ontario**, owner of 1450 Don Mills Road, Toronto, which was the former **Postmedia/National Post** headquarters, is inviting offers for the sale or lease of the property. Further details can be found by contacting **Brad Walford** at (416) 495-6241.
4. **EY**, in its capacity as court-appointed receiver of **Silver Hill Fur Farm**, is currently in the process of soliciting tenders for the purchase of certain assets of the company. The deadline to submit tenders is February 20, 2018. Further details can be found [HERE](#).
- 5.

msi Spergel Inc. (ICIN), in its capacity as court-appointed receiver of **2203284 Ontario Inc.**, is soliciting offers for the purchase of the residential real estate development of this company located at 98 James Street South in Hamilton, Ontario. Further details can be found [HERE](#).

6.

Maynards will be conducting a sale for the equipment for **Blue Bird Contracting** which is a **Trotter & Morton Company**. The sales includes 16 Hydraulic Excavators to 2017, Mack Dump Trucks to 2016, Recovery Deck Trucks to 2018 and much more. The one day, online-only sale will be held for the Edmonton location on February 15, 2018.

7.

Need to promote a distressed asset sale? [Email us!](#)

Sponsored by Maynards



INSOLVENCY STORIES IN THE NEWS

- Newfoundland And Labrador Is Going Bankrupt And It's Really, Really Bad

-
- KPMG to be investigated over Carillion auditing

-
- Why didn't anyone working with Carillion say it was going to fail?

-
- Calls to amend bankruptcy and insolvency laws can no longer be ignored

-
- Be wary of rivals' offers on Sears Canada warranties, say experts
-

Site C Risks 'Death Spiral' for BC Hydro, Says Watchdog

One of the last Blockbuster Videos in North America closing up shop



- Canola biodiesel processor in receivership
-
- Former Kap CAO among pair accused of defrauding town
-
- Public protected from potential collapse of company part of Stanton Hospital project, says N.W.T. gov't
-
- 'Hopefully somebody will take care of us.' Workers, retirees face uncertain future
-
- Retail vacancy rates jump in Regina following Sears closure
-
- Western P.E.I. mink farm assets being sold to pay creditors

-
- [River Road bridge delays taking toll on local businesses](#)

Sponsored by A.D. Hennick & Associates Inc.



UPCOMING EVENTS

1. **IWIRC Ontario** will be hosting a wine and chocolate cocktail party on February 27. Further details can be found [HERE](#).

2. **ACG BC** is hosting a Lunch Meeting on March 6. Further details can be found [HERE](#).

3. **TMA NextGen** will be hosting a Poker Event in Toronto, Ontario on February 28. Further details can be found [HERE](#).

4. **ACG BC** will be hosting an event entitled "What is the next business opportunity?" with speaker **Ann Kaplan**. Further details can be found [HERE](#).

5. The **Annual Review of Insolvency Law (ARIL)** conference will be held in Vancouver on February 8-9. Further details can be found [HERE](#).

6. **IWIRC Western Canada** will be hosting a networking event before the **ARIL** conference on February 8 from 4 to 6pm. Further details can be found [HERE](#).

7. _____

ACG Toronto will be hosting a FinTech and Innovating Financial Services Seminar on February 22. Further details can be found [HERE](#).

8. _____

INSOL International is hosting its Annual Regional Conference in New York from April 29 - May 1. Register before January 22 for the reduced early-bird registration fee. Further details can be found [HERE](#).

9. _____

ACG Toronto will be hosting a Breakfast Seminar entitled "Opportunities in the Evolving Canadian Retail Landscape" on February 8. Further details can be found [HERE](#).

U.S. FILINGS AND NEWS

- Bankrupt Breitburn Energy gets last-minute \$1.8 billion offer from Lime Rock: filing

- Health care just the latest industry Amazon seeks to upend

- [What Honda's past can tell us about Tesla's future](#)

- [Kodak's move toward cryptocurrency raises uneasy questions](#)

- After Mattel's 'hard choices,' investors see improvements coming

- [Rand Logistics Files for Chapter 11 Bankruptcy Protection](#)

-
- [Cenveo Chapter 11 Bankruptcy Filing Announced; Mega-Printer Secures DIP Financing](#)
-

- [Broadway 1602, Celebrated Contemporary Art Gallery With a Cult Following, Files for Bankruptcy](#)
-

- [Bon-Ton Stores Inc. preparing for bankruptcy as soon as this weekend](#)
-

- [Bankrupt Geek Chic owed \\$7.5M; auction raises a fraction](#)
-

FROM THE EDITOR

Our goal is to keep you current on everything that is happening in our market in one easy-to-read e-mail per week.

- Insolvency Insider's Monday e-mail is proudly written by [Janice To](#). Henry Louis is the editor of the Insolvency Insider publications.
-

- Catch up on any emails you missed by visiting our archives!
-

- Help us expand our readership from coast to coast by [sharing](#) our newsletter with colleagues and associates!
-

- Have a story or event to share? Email us!
-

- Feedback and suggestions on how we can improve our format or content are also always welcome!

-
- Interested in sponsorship? Request a media kit for further details.

Have a great week!



Share



Tweet



Forward

Copyright © 2018 Insolvency Insider, All rights reserved.

You signed up for our newsletter at www.insolvencyinsider.ca

Our mailing address is:

Insolvency Insider
29 Fisher Crescent
Ajax, Ontario L1T 2E8
Canada

Add us to your address book

Want to change how you receive these emails?

You can **update your preferences** or **unsubscribe from this list**

Christopher Keliher

From: Insolvency Insider <editor=insolvencyinsider.ca@mail56.suw91.mcdlv.net> on behalf of Insolvency Insider <editor@insolvencyinsider.ca>
Sent: February 12, 2018 8:02 AM
To: Christopher Keliher
Subject: Ex-judge to pursue Sears Canada shareholders? Fairfax to acquire Carillion assets

Prepared for Christopher Keliher



Sponsored by MNP LTD



Not getting these emails regularly? [Subscribe!](#)

RECENT FILINGS

- **2284649 Ontario**, a Markham, Ontario-based owner and developer of certain lands in Waterloo, Ontario, including a student housing residence known as **Blair House**, was placed in receivership on February 6 on application by **China Machinery Engineering Corporation ("CMEC")**, owed approximately \$59.0MM (USD). The company potentially owes **CMEC** an additional \$11.0MM (USD), but it disputes this amount. **CMEC** had provided a secured loan of \$61.4MM (USD) to the

company in order to fund the construction of student housing buildings. **KSV Advisory** was appointed receiver. Counsel is **Davies** for the applicant and **DLA Piper** for the receiver.

- **Montréal it's electric**, a Montreal, Quebec-based non-profit organization that promotes transport electrification and implementation in Montreal, filed for bankruptcy on February 5, listing \$18.2MM in liabilities, including \$9.8MM to **Formula E Operations**. Montreal cancelled the controversial Formula E electric car race, which was backed by the company, when it learned taxpayers would be paying almost \$35.0MM to fund the race. **PwC** is the bankruptcy trustee.



Funding for insolvency practitioners, trustees and legal counsel.

[Click here for a case study.](#)

BENTHAM IMF

- **Milligan Biofuels**, a Foam Lake, Saskatchewan-based biodiesel processor, was placed in receivership on February 1 on application by **ATB**, owed approximately \$490.1M. Originally formed by farmers with the assistance of **Agriculture Canada** and the **University of Saskatchewan**, the company had developed a "cold-crushing" system for biodiesel extraction from the oil of low-quality canola, but like others in the biofuel industry, has suffered from the drop in the price of oil. **Hardie & Kelly** was appointed receiver. Counsel is **Robertson Stromberg** for the applicant, **MLT Aikins** for the company and **McDougall Gauley** for the receiver.
-

- **Al-Cheragh International**, the owner of real property located at 1525 Highway 11 North in Shanty Bay, Ontario, on which there is an **Esso** gas station, a convenience store, and a **Licks** restaurant, was placed in receivership on February 1 on application by **BMO**. All forbearance periods have expired, and the bank has given the company a significant amount of time to repay its indebtedness as well as a number of generous indulgences. **msi Spergel** was appointed receiver. **Chaitons** is counsel to the applicant.

Sponsored by Accord Financial



Asset based loans across Canada and the U.S. up to \$20 million

- Retailing
- Manufacturing
- Wholesaling

DIP financing provided

1 844 932.9940

www.accordfinancial.com

FINANCIÈRE ACCORD FINANCIAL
Ça vaut la peine | We're worth it

ASSETS FOR SALE

1. **Powell Associates**, in its capacity as receiver for **686076 NB o/a Residence du Bonheur**, is conducting a Sale-by-Tender for the purchase of a 60-bed facility formerly operating as a special care home located in Saint-André, New Brunswick. The deadline to submit tender bids is 1:00 pm Atlantic Time on February 23, 2018. Further details can be found by contacting **Paul Moffett** at (506) 638-9131 or [HERE](#).

2. **Pollard & Associates Inc.**, in its capacity as court appointed receiver of **Dur-A-Bus Coach Builders 2016 Inc.**, is inviting offers for the purchase of the assets of the company. **Dur-A-Bus provided** custom modifications of Mercedes-Benz Sprinters to suit end-users needs for customers in North America. The deadline to submit offers/letters of intent is February 26, 2018. For further details contact Angela Pollard (905-884-8191).

3. **EY**, in its capacity as court-appointed interim receiver, is calling for tenders for the assets of **Construction Vera NadiaMona**, including a partially constructed 26-unit residential condo building at 10438 Gouin Blvd. in Pierrefonds-Roxboro, Quebec. The deadline for tenders is February 23, 2018. Further details can be found [HERE](#) or by contacting **Matt Budd**.

- 4.

Grant Thornton, in its capacity as court-appointed receiver and manager of **RTK WP Canada**, is inviting offers for the purchase of the company's industrial wood pellet production facility located outside Wawa, Ontario, as well as other related assets. The deadline to submit letters of intent is February 23, 2018. Further details can be found [HERE](#).

5.

MNP, in its capacity as court-appointed receiver and manager of **2481043 Ontario**, owner of 1450 Don Mills Road, Toronto, which was the former **Postmedia/National Post** headquarters, is inviting offers for the sale or lease of the property. Further details can be found by contacting **Brad Walford** at (416) 495-6241.

6.

EY, in its capacity as court-appointed receiver of **Silver Hill Fur Farm**, is currently in the process of soliciting tenders for the purchase of certain assets of the company. The deadline to submit tenders is February 20, 2018. Further details can be found [HERE](#).

7.

msi Spergel Inc. (ICIN), in its capacity as court-appointed receiver of **2203284 Ontario Inc.**, is soliciting offers for the purchase of the residential real estate development of this company located at 98 James Street South in Hamilton, Ontario. Further details can be found [HERE](#).

8.

Maynards will be conducting a sale for the equipment for **Blue Bird Contracting** which is a **Trotter & Morton Company**. The sales includes 16 Hydraulic Excavators to 2017, Mack Dump Trucks to 2016, Recovery Deck Trucks to 2018 and much more. The one day, online-only sale will be held for the Edmonton location on February 15, 2018.

9.

Need to promote a distressed asset sale? [Email us!](#)

Sponsored by Maynards



INSOLVENCY STORIES IN THE NEWS

- Sears pensioners seek ex-judge as 'litigation trustee' to get back dividends paid to Lampert, shareholders
-

- Bankrupt railway and former employees settle, fined \$1.25M in Lac-Mégantic case
-

- Fairfax poised to acquire core businesses of embattled Carillion Canada
-

- Manitoba eyes return to venture capital business
-

- Five Torontonians lose \$5.1 million in new phone-based scam
-

'I should be a smart guy. I wasn't.' How the CRA tax scam keeps duping us



- Half of those surveyed in new poll see N.L. going bankrupt in near future
-

- The City is out money after an energy company goes bankrupt
-

- Will new disclosure rules lead advisers to finally abandon segregated funds?
-

Sears, Wabush proceedings put deemed-trust provision back in the spotlight

- [A former town CAO and a clean energy exec charged with fraud by the OPP](#)
 -
-

Prince Edward Island's mink industry down to three producers

Sponsored by A.D. Hennick & Associates Inc.



UPCOMING EVENTS

1. **TMA Toronto** will be hosting a 2018 Symposium on April 17. Further details can be found [HERE](#).
2. **IWIRC Ontario** will be hosting a wine and chocolate cocktail party on February 27. Further details can be found [HERE](#).
3. **ACG BC** is hosting a Lunch Meeting on March 6. Further details can be found [HERE](#).
4. **TMA NextGen** will be hosting a Poker Event in Toronto, Ontario on February 28. Further details can be found [HERE](#).
5. **ACG Toronto** will be hosting a FinTech and Innovating Financial Services Seminar on February 22. Further details can be found [HERE](#).

6.

INSOL International is hosting its Annual Regional Conference in New York from April 29 - May 1. Register before January 22 for the reduced early-bird registration fee. Further details can be found [HERE](#).

Sponsored by Michaels Global Trading



The advertisement features a photograph of a warehouse filled with orange boxes stacked on pallets. A blue circular logo with the letters 'MGT' is in the top left corner. To the right, a blue banner contains the text 'LOOKING FOR A WAY TO LIQUIDATE ASSETS?' in white, followed by three bullet points: '✓ Clear, concise and timely communication', '✓ High level of transparency every step of the way', and '✓ Fair offers for business and industrial assets'. Below the banner, the website 'www.michaelsglobaltrading.com', phone number '1.888.499.1409', and email 'sales@michaelsglobaltrading.com' are listed.

U.S. FILINGS AND NEWS

- Bankrupt California city wants to give a universal basic income to residents
-

- U.S. retailer rue21 in search of financing months after exiting bankruptcy
-

- [Bon-Ton Stores files Chapter 11 bankruptcy as department stores reel](#)
-

- [GM reports strong profit helped by booming SUV sales](#)
-

- [Even 'safe' bond investments falter as markets tumble](#)
-

- [Hasbro reports surprise decline in quarterly revenue as sales drop](#)
-

- Shaw seeks to reassure staff after strong response to buyout program
-

- U.S. gunmaker Remington seeks financing to file for bankruptcy
-

FROM THE EDITOR

Our goal is to keep you current on everything that is happening in our market in one easy-to-read e-mail per week.

- Insolvency Insider's Monday e-mail is proudly written by Janice To. Henry Louis is the editor of the Insolvency Insider publications.
-

- Catch up on any emails you missed by visiting our archives!
-

- Help us expand our readership from coast to coast by sharing our newsletter with colleagues and associates!
-

- Have a story or event to share? Email us!
-

- Feedback and suggestions on how we can improve our format or content are also always welcome!
-

- Interested in sponsorship? Request a media kit for further details.

Have a great week!



Share



Tweet



Forward

Copyright © 2018 Insolvency Insider, All rights reserved.
You signed up for our newsletter at www.insolvencyinsider.ca

Our mailing address is:

Insolvency Insider
29 Fisher Crescent
Ajax, Ontario L1T 2E8
Canada

Add us to your address book

Want to change how you receive these emails?

You can **update your preferences** or **unsubscribe from this list**

Christopher Keliher

From: Insolvency Insider <editor=insolvencyinsider.ca@mail110.sea61.rsgsv.net> on behalf of Insolvency Insider <editor@insolvencyinsider.ca>
Sent: February 20, 2018 8:02 AM
To: Christopher Keliher
Subject: Brookfield preparing for downturn; Sears employees push for litigation trustee

Prepared for Christopher Keliher



Sponsored by MNP LTD



Not getting these emails regularly? [Subscribe!](#)

RECENT FILINGS

- **Advantage Products**, a Didsbury, Alberta-based company specializing in oilfield downhole tools, was placed in receivership on February 7 on application by **HSBC**, owed approximately \$693.1M. The company's controlled resigned in 2017 and its accounting firm ceased to provide services to the company in 2017, resulting in no financial information being provided to HSBC since June 2017. There was also virtually no communication from the company. After the company's current controller advised the applicant that her instructions were not to provide **HSBC** with any information, the applicant sent the company a demand letter, which it subsequently ignored. The

company currently owes \$1.5MM to its creditors. **Alvarez & Marsal** was appointed receiver. **Bishop & McKenzie** is counsel to the applicant.

SSE Environnement, a Laval, Quebec-based environmental consulting firm, was deemed bankrupt on February 5 pursuant to the non-filing of a proposal. The company had \$526.4M in liabilities. **MNP** is the bankruptcy trustee.

Pharmetics (2011), a Laval, Quebec-based contract manufacturer of private label over-the-counter drugs and natural health products, filed an NOI on February 16. The company's history dates back to 1956. **Richter** is the proposal trustee.



Funding for insolvency practitioners, trustees and legal counsel.

[Click here for a case study.](#)

BENTHAM IMF

Dhanoa Ventures, a Hamilton, Ontario-based operator of a **Motel 6** in Saskatchewan, was placed in receivership on January 12 on application by **Affinity Credit Union**. **MNP** was appointed receiver. Counsel is **Gerrand Rath Johnson** for the company and **Leland Kimpinski** for the applicant.

Tilly Laval Limited Partnership and Anne Delisle Promotions, Deschambeault, Quebec-based companies, filed for protection under the CCAA on February 14, listing \$1.4MM in liabilities. **Lemieux Nolet** was appointed monitor. Counsel is **Beauvais Truchon** for the companies and **Lacoursière Avocats** for the creditors.

Sponsored by Accord Financial



Asset based loans across Canada and the U.S. up to \$20 million

- Retailing
- Manufacturing
- Wholesaling

DIP financing provided

1 844 932.9940

www.accordfinancial.com

FINANCIÈRE ACCORD FINANCIAL
Ça vaut la peine | We're worth it

ASSETS FOR SALE

1. **Powell Associates Ltd. (ICIN)**, in its capacity as receiver for **686076 NB Inc. o/a Residence du Bonheur**, is conducting a Sale-by-Tender for the purchase of a 60-bed facility formerly operating as a special care home located in Saint-André, New Brunswick. The deadline to submit tender bids is 1:00 pm Atlantic Time on February 23, 2018. Further details can be found by contacting **Paul Moffett** by email or (506) 638-9131 or clicking **HERE**.

2. **Pollard & Associates Inc.**, in its capacity as court appointed receiver of **Dur-A-Bus Coach Builders 2016 Inc.**, is inviting offers for the purchase of the assets of the company. **Dur-A-Bus provided** custom modifications of Mercedes-Benz Sprinters to suit end-users needs for customers in North America. The deadline to submit offers/letters of intent is February 26, 2018. For further details contact **Angela Pollard** at (905) 884-8191.

3. **EY**, in its capacity as court-appointed interim receiver, is calling for tenders for the assets of **Construction Vera NadiaMona**, including a partially constructed 26-unit residential condo building at 10438 Gouin Blvd. in Pierrefonds-Roxboro, Quebec. The deadline for tenders is February 23, 2018. Further details can be found **HERE** or by contacting **Matt Budd**.

- 4.

Grant Thornton, in its capacity as court-appointed receiver and manager of **RTK WP Canada**, is inviting offers for the purchase of the company's industrial wood pellet production facility located outside Wawa, Ontario, as well as other related assets. The deadline to submit letters of intent is February 23, 2018. Further details can be found **HERE**.

5.

MNP, in its capacity as court-appointed receiver and manager of **2481043 Ontario**, owner of 1450 Don Mills Road, Toronto, which was the former **Postmedia/National Post** headquarters, is inviting offers for the sale or lease of the property. Further details can be found by contacting **Brad Walford** at (416) 495-6241.

6.

EY, in its capacity as court-appointed receiver of **Silver Hill Fur Farm**, is currently in the process of soliciting tenders for the purchase of certain assets of the company. The deadline to submit tenders is February 20, 2018. Further details can be found [HERE](#).

7.

Need to promote a distressed asset sale? [Email us!](#)

Sponsored by Maynards



INSOLVENCY STORIES IN THE NEWS

- [Eddie Lampert on the retailer's woes: 'I deeply regret the failure of Sears Canada'](#)

- Brookfield selling assets to pounce on next downturn

- Billions at stake as banks, energy regulator head to Supreme Court

- Sears, ex-workers deliberate on appointing trustee to review \$3 billion paid to shareholders

- ---

[Liberals write off \\$200 million in student loans feds will never collect](#)

- ---

['Just not sustainable': Payday loans a growing part of Ontario's personal insolvencies](#)

- ---

[Province going bankrupt is the least of the problems](#)



- Hamilton Specialty Bar gets 'a little more time' to find a buy

- [Bombardier narrows loss on strong rail showing; stock jumps](#)

- [Concerns raised over bankrupt snow plow operator](#)

- [Provincial government is hoping to attract buyer for DSME Trenton](#)

- Get ready: A massive automation shift is coming for your job

- [Shaw Communications restructuring gets thumbs up at Canaccord Genuity](#)

Sponsored by A.D. Hennick & Associates Inc.



UPCOMING EVENTS

1. **American Bankruptcy Institute** will be hosting an event entitled "Cross-Border Collisions: Panel at INSOL" during the **INSOL International Annual Regional Conference** in New York. Further details can be found [HERE](#).

2. **TMA Toronto** will be hosting a 2018 Symposium on April 17. Further details can be found [HERE](#).

3. **IWIRC Ontario** will be hosting a wine and chocolate cocktail party on February 27. Further details can be found [HERE](#).

4. **ACG BC** is hosting a Lunch Meeting on March 6. Further details can be found [HERE](#).

5. **TMA NextGen** will be hosting a Poker Event in Toronto, Ontario on February 28. Further details can be found [HERE](#).

6. **ACG Toronto** will be hosting a FinTech and Innovating Financial Services Seminar on February 22. Further details can be found [HERE](#).

Sponsored by Michaels Global Trading



MGT

LOOKING FOR A WAY TO LIQUIDATE ASSETS?

- ✓ Clear, concise and timely communication
- ✓ High level of transparency every step of the way
- ✓ Fair offers for business and industrial assets

www.michaelsglobaltrading.com | 1.888.499.1409 | sales@michaelsglobaltrading.com

U.S. FILINGS AND NEWS

- [Takata has resolved most objections to its U.S. bankruptcy: lawyer](#)

-
- [Puerto Rico Faces Blackouts Again, This Time Due to Bankruptcy](#)

-
- [Gibson, Iconic Guitar Company, Said to Be Nearing Bankruptcy](#)

-
- [Two US grocery chains are on the verge of bankruptcy as Amazon moves in](#)

-
- [Soros Emerges From Caesars Casino Bankruptcy With 4.9% Holding](#)

-
- [Remington's Bankruptcy May Be the Tip of the Iceberg](#)

-
- [Bankruptcy judge approves sale of Boston Herald to Digital First Media](#)

FROM THE EDITOR

Our goal is to keep you current on everything that is happening in our market in one easy-to-read e-mail per week.

- Insolvency Insider's Monday e-mail is proudly written by Janice To. Henry Louis is the editor of the Insolvency Insider publications.

- Catch up on any emails you missed by visiting our archives!

- Help us expand our readership from coast to coast by sharing our newsletter with colleagues and associates!

- Have a story or event to share? Email us!

- Feedback and suggestions on how we can improve our format or content are also always welcome!

- Interested in sponsorship? Request a media kit for further details.

Have a great week!



Share



Tweet



Forward

Copyright © 2018 Insolvency Insider, All rights reserved.

You signed up for our newsletter at www.insolvencyinsider.ca

Our mailing address is:

Insolvency Insider
29 Fisher Crescent
Ajax, Ontario L1T 2E8
Canada

Appendix “C”

Accepted Tenders (Redacted)

Form of Tender

To: Ernst & Young Inc.
Court-appointed Receiver, Silver Hill Fur Farm Ltd.
Attention: Mr. Christopher Keliher
RBC Waterside - 1871 Hollis Street, Suite 500
Halifax, NS B3J 0C3

1. Royal Star foods Ltd.
(Name of Tenderer)
2. Po Box 69, 175 Tides Pt, Tignish PE C0B2B0
(Address of Tenderer)
3. 902-882-2050 4. 902-882-2846
(Telephone Number) (Fax Number)
5. Francis@royalstarfoods.com (or) maureen@royalstarfoods.com
(Email Address)
6. I/we hereby submit this tender for the purchase of the parcel(s) indicated below.

Parcel 1 Land and Buildings – Prince Edward Island

- Parcel 1.1 Fur Farm, Tignish, PEI (PID 1054402)
\$ _____ (Cdn.)
- Parcel 1.2 Feed Processing Plant, Tignish, PEI (PID 642140)
\$ **Redacted by the Receiver** _____ (Cdn.)
- Parcel 1.3 Farm Land, Christopher Cross, PEI (PID 780338)
\$ _____ (Cdn.)

Parcel 2 Machinery, Tools, and Equipment

- Parcel 2.1 Mink Skinning Equipment
\$ _____ (Cdn.)
- Parcel 2.2 Mink Cages
\$ _____ (Cdn.)
- Parcel 2.3 Twinca Royal Feed Cart
\$ _____ (Cdn.)
- Parcel 2.4 Kongskilde Spring Harrow
\$ _____ (Cdn.)

Parcel 3

This tender is an en bloc tender with respect to the following listed parcels (i.e., the Receiver can accept all, but not less than all of the tenders for the following parcels)

Parcels:

_____	\$ _____	(Cdn.)
_____	\$ _____	(Cdn.)
_____	\$ _____	(Cdn.)
_____	\$ _____	(Cdn.)
_____	\$ _____	(Cdn.)
_____	\$ _____	(Cdn.)

Total (for all Parcels): \$ _____ (Cdn.)

8. I/We agree, in the event that this tender is accepted, to be bound by the Conditions of Sale dated 15 January 2018 in connection with the above Company which shall form part of this tender. I/We agree that the Vendor is not obligated to accept the highest or any tender and may reject any or all tenders.
9. This tender and offer is irrevocable.
10. Enclosed is my/our bank draft payable to "Ernst & Young Inc., Receiver Silver Hill Fur Farm Ltd." as a deposit in the amount of
- \$ **Redacted by the Receiver** (Cdn.),
- representing 15% of the total amount of our/my tender submitted herein.

DATED at Tignish this 12 day of February 2018.

Tracey Ledge
Witness

Maureen Gallant
Authorized Signing Officer

Tracey Ledge
Name (please print)

Maureen Gallant
Name (please print)

Form of Tender

To: Ernst & Young Inc.
Court-appointed Receiver, Silver Hill Fur Farm Ltd.
Attention: Mr. Christopher Kellner
RBC Waterside - 1871 Hollis Street, Suite 500
Halifax, NS B3J 0C3

1. MARTIN Rd Farms LTD
(Name of Tenderer)
2. 510 MARTIN Rd Tignish PEI C0B-2B0
(Address of Tenderer)
3. (902) 853-7276
(Telephone Number)
4. (902) 882-2280
(Fax Number)
5. Farmerswife75@msn.com
(Email Address)

6. I/We hereby submit this tender for the purchase of the parcel(s) indicated below.

Parcel 1 Land and Buildings – Prince Edward Island	
Parcel 1.1	Fur Farm, Tignish, PEI (PID 1054402)
	\$ (Cdn.)
Parcel 1.2	Feed Processing Plant, Tignish, PEI (PID 642140)
	\$ (Cdn.)
Parcel 1.3	Farm Land, Christopher Cross, PEI (PID 780338)
	\$ (Cdn.)
	Redacted by the Receiver
Parcel 2 Machinery, Tools, and Equipment	
Parcel 2.1	Mink Skinning Equipment
	\$ (Cdn.)
Parcel 2.2	Mink Cages
	\$ (Cdn.)
Parcel 2.3	Twınca Royal Feed Cart
	\$ (Cdn.)
Parcel 2.4	Kongskilde Spring Harrow
	\$ (Cdn.)

Silver Hill Fur Farm Ltd.
Tender Information Package
Page 9 of 20

Parcel 3 This tender is an en bloc tender with respect to the following listed parcels (i.e., the Receiver can accept all, but not less than all of the tenders for the following parcels

Parcels: _____ \$ _____ (Cdn.)
_____ \$ _____ (Cdn.)
PID 780338 \$ _____ (Cdn.)
_____ \$ _____ (Cdn.)
_____ \$ _____ (Cdn.)
_____ \$ _____ (Cdn.)

Total (for all Parcels): \$ _____ (Cdn.)

8. I/We agree, in the event that this tender is accepted, to be bound by the Conditions of Sale dated 15 January 2018 in connection with the above Company which shall form part of this tender. I/We agree that the Vendor is not obligated to accept the highest or any tender and may reject any or all tenders.
9. This tender and offer is irrevocable.
10. Enclosed is my/our bank draft payable to "Ernst & Young Inc., Receiver Silver Hill Fur Farm Ltd." as a deposit in the amount of \$ _____ (Cdn.),
representing 15% of the total amount of our/my tender submitted herein.

DATED at Signish this 13 day of Feb 2018.

Christine Martin
Witness

Le Roy Martin
Authorized Signing Officer

CHRISTINE MARTIN
Name (please print)

LE ROY MARTIN
Name (please print)

Mailed the check

Feb 13/2018

Le Roy Martin

Appendix “D”

Interim Statement of Receipts and Disbursements

District of Prince Edward Island
Division No.
Court No. S1-GS-27628
Estate No. 51-125992

Appendix "D"

**IN THE MATTER OF THE COURT APPOINTED RECEIVERSHIP OF
SILVER HILL FUR FARM LTD.
INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD 29 MARCH 2017 TO 28 MARCH 2018**

RECEIPTS

Agristability Payment	219,514.87
Property Settlement	160,000.00
Advance from Secured Creditors	100,000.00
Tender Deposits	79,875.00
Auction Proceeds	72,800.00
Sale of Inventory	36,229.79
GST refund	30,307.05
Accounts Receivable	26,268.34
Lease Payment	29,000.00
Rental Income	9,625.00
Insurance Claim	6,500.00
HST Collected	5,793.75
Trust Funds - Other	2,490.82
Livestock Sale	2,000.00
Miscellaneous Receipts	333.47
TOTAL RECEIPTS	\$ 780,738.09

DISBURSEMENTS

Receiver's Fees and Costs	248,516.20
Legal Fees/Disbursements	176,643.12
HST paid (ITC)	77,143.52
Insurance	63,520.80
Utilities	25,070.14
Transport	17,190.00
Appraisal Fees	12,334.77
Repairs & Maintenance	8,430.00
Advertising Costs	8,288.48
Commission	7,178.50
Security	5,755.48
Snow Removal	3,680.00
Other misc disbursements	3,264.25
Waste Disposal	2,300.00
Bank Charges	173.80
Filing fees paid to Official Receiver	70.00
TOTAL DISBURSEMENTS	\$ 659,559.06

Amount Available for Distribution **\$ 121,179.03**

ERNST & YOUNG INC.
Licensed Insolvency Trustee
Court Appointed Receiver of Silver Hill Fur Farm Ltd.
Per:

George Kinsman
RBC Waterside Centre
1871 Hollis St., Suite 500
Halifax, NS B3J 0C3