

NOTICE AND STATEMENT OF THE RECEIVER
(Subsections 245(1) and 246(1) of the Bankruptcy and Insolvency Act)

In the Matter of the Court-Appointed Receivership of
Digital Edge Media Inc. (the "Company")

The receiver gives notices and declares that:

1. On the 31st day of August 2023, Ernst & Young Inc. (the "Receiver") became the receiver in respect of the property (the "Property") of Digital Edge Media Inc., an insolvent person that is described below:

	Asset net book value ¹ <u>at March 3, 2023</u>
Accounts Receivable	\$ 158,624
Work in progress	1,717,163
Inventory	379,256
Undeposited funds	43,338
Interest receivable	8,379
Prepays and deposits	1,387
Fixed assets	213,644
Loan receivable from LightVu Inc.	1,134,979
Customer lists (purchased)	35,000
Shareholder loan receivable from Mark Silvius ²	1,373,213
Shareholder loan receivable from Moonlight Systems Inc. ²	36,807
Security deposits asset	<u>3,785</u>
 Total	 <u><u>\$ 5,105,575</u></u>

¹Net book value is based on unaudited books and records of the Company as at March 3, 2023 and may not represent fair market value of the Property.

²The Receiver has included "shareholder loan" payable accounts with net receivable balances in 1. above, which may differ from how these accounts were presented in the Company's financial records.

2. Ernst & Young Inc. became Receiver by virtue of being appointed by the Honourable Justice K.J. Nielsen of the Court of King's Bench of Alberta pursuant to a receivership order dated the 31st day of August, 2023 (the "Order").

3. The undersigned took possession or control of the property described above on the 6th day of March, 2023, pursuant to the Interim Receiver Manager Order granted by the Honourable Justice J.A. Fagnan.

4. The following information relates to the receivership:

- a) Address of the insolvent person: Unit 20, 120 Portage Close
Sherwood Park, AB T8H 2W2
- b) Principal line of business: Holding company
- c) Location of the business : Head Office – Sherwood Park, AB

d) Amounts owed by the Company are as follows:

Name	Claim amount
<u>Secured creditors</u>	
Cornerstone Credit Union	2,138,180
Servus Credit Union	50,675
Total secured creditors	2,188,855
<u>Statutory / preferred creditors</u>	
Canada Revenue Agency	50,111
Other statutory / preferred creditors	unknown
<u>Unsecured creditors</u>	
Accounts payable (see Appendix A)	1,169,870
Fredrick North	2,136,258
Ventures North Financial Group LP	150,092
Moonlight Systems Inc.	36,807
Blake Hassall	82,695
1366193 Alberta Ltd.	685,574
Servus Credit Union	60,000
Total unsecured creditors	4,321,296
Total	6,560,262

e) The list of the other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person is as follows:

- a. See Appendix A.
- f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is as follows:
 - a. to realize upon the assets owned by the Company through an orderly sales process;
 - b. to conduct a claims process and distribute net proceeds in accordance with the Order and the *Bankruptcy and Insolvency Act*; and
 - c. to investigate whether there are transactions at undervalue or preferential transactions which should be overturned.
- g) The contact person for the Receiver:

Ernst & Young Inc.
2200 Calgary City Centre
215 - 2nd Street SW
Calgary, AB T2P 1M4

Attention: Carolyn Parker
Telephone: (403) 206-5331
E-mail: carolyn.parker@parthenon.ey.com
Website: www.ey.com/ca/moonlight

Dated at Calgary, Alberta this 8th day of September 2023.

ERNST & YOUNG INC.
Court-Appointed Receiver of
Digital Edge Media Inc.



Neil Narfason, CPA, CA, CIRP, LIT, CBV, ICD.D
President

Appendix 'A'

Vendor	Address	Amount
LightVu Inc.	#30, 120 Portage Close Sherwood Park, Alberta T8H 2W2	533,407.70
Ventures North Financial Group Inc.	#40, 120 Portage Close Sherwood Park, Alberta T8H 2W2	250,729.94
Biamp USD	9300 SW Gemini Drive Beaverton, Oregon 97008	65,834.45
DataVisual Marketing Inc	500-1101 Polytek Street, Ottawa, ON K1J 0B3	64,002.76
Receiver General	Technology Centre 875 Heron Road Ottawa, ON K1A 1B1	43,204.79
Extron Electronics USD	710035 PO Box 5 Los Angeles, CA 90051-4670 USA	39,419.01
National Source AV Inc.	#1 - 9525 - 189 Street Surrey, BC V4N 5L8	34,853.65
NEBS Payroll	Deluxe Canada - 330 Cranston Crescent, Midland ON, L4R 4V9	20,124.91
DirectDial	572 Wellington Street, London ON, N6A 3R3	19,481.50
Cartel	Unknown	18,013.39
Kramer Electronics Canada Ltd	2360 Industrial Street Burlington, Ontario L7P 1A1	11,847.03
United Rentals	C/O V7406 PO Box 7406 Station Terminal Vancouver, BC V6B 4E2	10,346.22
Sherwood Ford	2540 Broadmoor Blvd Sherwood Park, AB T8H 1B4	9,031.28
Sharp Electronics of Canada Ltd.	335 Britannia Road East Mississauga, ON L4Z 1W9	5,784.98
Liberty Wire & Cable Inc. USD	3453 Solution Center Chicago, IL 60677-3004	5,350.86
SF Marketing Inc.	325 Bouchard Boulevard Dorval, QB H9S 1A9	5,158.40
Danley Sound Labs USD	2196 Hilton Drive, Suite E Gainesville, GA 30501	4,215.00
Thorvin Electronics Inc	2861 Sherwood Heights Drive #36-37 Oakville, Ontario L6J 7K1	4,187.40
Audio Enhancement USD	9858 South Audio Drive West Jordan, Utah 84081	3,891.84
Purolator Freight	PO Box 4800 STN Main Concord, ON L4K 0K1	3,072.43
Sennheiser Canada Inc	221 Labrosse Ponte-Caire QC H9R 1A3 CA	3,010.11
Legrand AV Canada	c/o 913990 PO Box 4090, Stn. A Toronto, ON M5W 0E9	2,475.10
Uline	Corporation Box 3500, RPO Streetsville Mississauga, Ontario L5M 0S8	2,222.23
Ultimate Moonlight Maintenance Services	55215 RR234 Sturgeon County, Alberta T8H 1S6	1,764.00
FrontRow	1 - 6950 Creditview Road Mississauga, Ontario L5N 0A6	1,724.89
SC Media Canada (172080 Canada Inc.)	2100 Onesime-Gagnon Lachine, QC H8T 3M8	1,697.71
Pipetech	3311 114 Ave SE, Calgary, AB T2Z 3X2	1,241.85
Cine AudioVisual	5655 10 St NE #131, Calgary, AB T2E 8W7	924.00
Curbinator	12030 28 St NE, Edmonton, AB T6S 1H4	716.64
Infinite Cables	3993 14th Avenue Markham, ON L3R 4Z6, Canada	689.07
Wayne Hansen	9104 98 Avenue NW Fort Saskatchewan, Alberta T8L 1G6	600.00
Specialty Bulb Products Inc.	Unit 2, 20010 - 100A Avenue Langley BC V1M3G4 CA	473.59
Elemental Structural Engineers Ltd.	347 Leon Ave, Kelowna, BC V1Y 8C7	420.00
Nigel B Design	Unknown	417.80
Cold Shot	#104, 11041 105 Avenue NW Edmonton, AB T5H 3Y1	369.38
Epcor Airdrie	P.O. Box 500 Edmonton, AB T5J 3Y3	307.70
E. Madill Office Company (2001) Ltd.	PO BOX 44028 Garside Edmonton, AB T5V 1M8	253.01
BIS Safety Software	261 Seneca Rd, Sherwood Park, AB T8A 4G6	138.60
Purolator	PO BOX 4800 STN MAIN Concord, Ontario L4K 0K1	98.04
Revolution Electric	202, 200 Carnegie Drive St. Albert, Alberta T8N 5A8	75.00
Waletric Industries Inc	3819 98 Street Edmonton, Alberta T6E 5V4	43.05
Memory Express	3333-34th Avenue NE Calgary, AB T1Y 6H2	20.99
TDL Canada	9734-51st Ave NW Edmonton, AB T6E 0A6 Canada	-82.13
MRO Electronic Supply Ltd.	2240 Pegasus RD NE Calgary, Alberta T2E 8G8	-91.18
AMX Canada	200-237 Av. Labrosse Pointe Claire, QC H9R 1A3	-286.90
Mobile Video Devices Inc.	Unknown	-493.00
D-Tools Inc.	1850 Gateway Blvd, Ste 1060 Concord, California 94520	-817.44
TOTAL		1,169,869.65