

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
Moonlight Systems 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 Moonlight Systems Inc., an insolvent person that is described below:

	Asset net book value ¹ <u>at March 3, 2023</u>
Cash	\$ 2
Interest receivable	2,770
Due from (to) LightVu Inc.	2,644,148
Due from (to) Mark Silvius ²	1,446,976
Investments	51
Loan receivable from Digital Edge Media Inc.	<u>423,990</u>
 Total	 <u><u>\$ 4,517,937</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 "due from (to)" accounts with net receivable balances in 1. above, and "due from (to)" accounts with net payable balances in 4 d) below, 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 30, 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>	N/A
<u>Statutory / preferred creditors</u>	unknown
<u>Unsecured creditors</u>	
Due to (from) Digital Edge Media Inc.	1,720,884
Due to (from) VNFG LP	423,990
Total unsecured creditors	2,144,874
Total	2,144,874

- 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. Not applicable
- 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 evaluate the collectability of any receivables owed to Moonlight System Inc.;
- b. to investigate whether there are transactions at undervalue or preferential transactions which should be overturned; and
- c. any additional activities that the Receiver may determine to be appropriate in accordance with the Order as these receivership proceedings progress.
- 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
Moonlight Systems Inc.



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