

Notice and Statement of the Receiver (Subsections 245(1) and 246(1) of the Act)

The receiver gives notice and declares that:

1. On the 3rd day of November 2023 (the “**Receivership Date**”), Ernst & Young Inc. was appointed Receiver and Manager (the “**Receiver**”) without security, of all of the assets, undertakings and property of each of Mednow Inc. and thirteen of its subsidiaries (the “**Property**”) (collectively, “**Mednow**”). A list of the subsidiaries included in the within receivership proceedings is attached as **Appendix “A”**.
2. The net book value of the Property, as indicated below, represents the values indicated on the unaudited financial statements provided by management on the Receivership Date (unless otherwise stated).

Summary of Assets

	<u>Net Book Value</u>
Cash ¹	\$ 67,667
Accounts Receivable ²	383,446
Other Receivables ²	171,551
Prepays ²	555,002
Inventory ²	350,320
Due from Raji's Pvt Co. ²	673,368
Fixed Assets ²	1,455,630
ROU Assets ²	1,633,479
Intangible Assets ²	745,064
License Fees ²	27,208
Total	\$ 6,062,735

Notes:

- 1) Cash balance obtained from the Debtor's books and records as at the Receivership Date.
- 2) Net book values obtained from the Debtor's books and records as at July 31, 2023. The Receiver has not yet performed an assessment of the fair market value of the assets.
3. Ernst & Young Inc. became a receiver of the Property described above by virtue of being appointed by the Supreme Court of British Columbia pursuant to an order (the “**Order**”) made on the Receivership Date, in Action No. S-237444 (Vancouver Registry). A copy of the Order can be found on the Receiver's website at:

www.ey.com/ca/Mednow
4. The Receiver took possession and control of the Property described above on the Receivership Date.

5. The following information relates to the Receivership:

(a) Addresses of the insolvent person:

Mednow Ontario Limited (East):

1640 Bloor St. West
Toronto, Ontario
M6P 1A7

Mednow Pharmacy Inc. (West):

4484 Main St.
Vancouver, British Columbia
V5V 3R3

(b) Principal line of business:

Mednow is a publicly traded healthcare technology company offering virtual access through online accessibility. Mednow provides virtual pharmacy and telemedicine services as well as doctor home visits through an interdisciplinary approach to healthcare. Mednow's services include at-home delivery of medications, nurse practitioner and doctor consultations both online and in a patient's home, and a digital interface to transfer and refill prescriptions and get consultation from pharmacists related to prescriptions and overall pharmacy needs via virtual chat.

(c) Location(s) of business:

Mednow has locations at the addresses stated above and a franchisee operated location in Saint-Laurent, Quebec.

(d) The approximate amounts owed by the insolvent person to each creditor who holds security on the Property described above:

*Refer to **Appendix "B"** for details.*

(e) The list of other creditors of the insolvent persons and the amount owed to each creditor and the total amount due by the insolvent persons, according to the Debtors' trade payable records provided on the Receivership Date, is as follows:

*Refer to **Appendix "B"** for details.*

(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:

*The Receiver will carry on the operations of Mednow. The Receiver will commence a Court approved sales process (a "**SISP**"), the purpose of which is to identify parties interested in purchasing the Property. The Receiver understands that a group of interested stakeholders (including the former Chairperson of the Board and Chief Executive Officer of Mednow Inc.) intend to submit an offer to purchase the assets and undertakings of Mednow on an accelerated basis. The Receiver expects an outcome from the sales process in or around early 2024.*

(g) Contact person for Receiver:

Mr. Kaleb Dekker
Phone: 604-648-6716
Fax: 604-899-3530
E-mail: Kaleb.Dekker@parthenon.ey.com

Dated at Vancouver this 10th day of November 2023.

ERNST & YOUNG INC.

*In its capacity as Receiver of Mednow
and not in its personal capacity*



Per:

Peter Venetsanos, CPA, CA, CIRP, LIT
Vice President

Appendix "A"
List of Subsidiaries

2716725 Ontario Inc.
10111132 Manitoba Ltd. (DBA Mednow MB)
Mednow Clinic Services Inc.
Mednow East Inc.
Mednow Medical Inc.
Mednow Ontario Limited
Mednow Pharmacy AB Ltd.
Mednow Operations Inc.
Mednow Pharmacy Inc.
Mednow Pharmacy MB Ltd.
Mednow Pharmacy Services Inc.
Mednow Technology Inc.
Mednow Virtual Care Ltd.

Appendix "B"
Mednow Inc. et al. (the "Company")
Creditors List as at November 3, 2023 (Preliminary and Unaudited)
as prepared by the Company

SECURED CREDITORS		
Creditor Name		Claim Amount
Alirey Corp.		\$ 3,256,650.00

UNSECURED CREDITORS		
Creditor Name		Claim Amount
1770870 Ontario Inc. (Chris Fisher)		\$ 20,717.42
9420-7164 Quebec Inc. (Dobrin)		\$ 108,759.15
Agence Du Revenu Du Canada		TBD
Air Miles		\$ 9,981.74
Alan Mihic		\$ 9,763.60
Amplemarket		\$ 7,906.00
BCF Business Law		TBD
Beanfield Metroconnect		\$ 791.00
Bell Canada (300161510)		\$ 146.36
Bell Canada (416-630-6712)		\$ 62.86
Bell MTS Security and Automation		\$ 78.39
BLG		\$ 4,400.79
BMO		\$ 30,000.00
BMO Mastercard		\$ 4,867.52
Broadridge		\$ 540.75
Brownstone Security Systems Inc.		\$ 197.75
Business Wire		\$ 26,905.30
Canada Post		\$ 567.15
Canada Revenue Agency		TBD
Capital Property Management		\$ 3,651.91
Carleon Consulting		\$ 5,750.00
Chorus Call Canada Corp		\$ 287.86
Cintas		\$ 309.91
Cintas		\$ 147.22
Create Compounding Pharmacy		\$ 3,354.01
Donnelley Financial Solutions Canada Corporation		\$ 7,930.21
DR DUKHOVNY		-\$ 176.55
DR LLANO		\$ 115.68
DR MUHAMMAD		\$ 115.68
DR ROSENTHAL		\$ 123.59
DR WELLAND		\$ 176.55
Dream Industrial LP		\$ 49,998.18
DuMoulin Black LLP		\$ 65,598.13
Eastern Avenue Film Studio's LP		\$ 166,975.74
Employee #1 c/o Frank Portman		TBD
Employee #2 c/o Local Registrar		TBD
Employee #3 c/o Parmbir Gill		TBD
Employee #4 c/o Parmbir Gill		TBD
Employee #5 c/o Local Registrar		TBD
Endeavor Trust Corporation		\$ 630.00

Appendix "B"
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Future Axis		\$ 1,388.21
Genesys Laboratories Inc.		\$ 1,875.00
George Waggott Professional Corporation		\$ 30.60
Gilead Science Canada Inc.		\$ 1,319,000.00
Google Adwords		\$ 0.01
Gravitas Securities Inc.		\$ 10,000.00
HepCure		\$ 750.00
Hicks Morley		\$ 31,400.44
HP Bloor Street Ltd		\$ 54,549.00
HUB International HKMB Limited		\$ 8,654.60
HUB International Insurance		-\$ 397.00
Hybrid Financial Ltd		\$ 23,625.00
Imperial Distributors Canada Inc.		\$ 797.28
Iron Mountian		\$ 118.01
Iron Mountian		\$ 973.30
Jamp Pharma		\$ 18,506.60
Jan Pro Vancouver		\$ 262.50
J. Graham Martinelli Field LLP		TBD
JNW Enterprises		\$ 255,588.66
Johnston Shaw Inc		\$ 5,650.00
Jones Healthcare Group		\$ 368.70
Karim Vellani Medicine Professional Corporation		\$ 50,358.71
KPMG		\$ 26,676.54
Mckesson Automation Canada Corporation		\$ 4,404.21
Mckesson Canada Automation - Pacmed		\$ 117,087.00
Medallion Corporation		\$ 22,129.00
Medtel Software Ltd.		\$ 168.93
Miller Thomson Lawyers		\$ 5,650.00
Ministry of Finance		TBD
Mitte Health Inc.		\$ 3,620.14
MNP		\$ 308,104.68
NexgenRx Inc		\$ 16,551.37
Nicole Deziel		\$ 250.00
Osler, Hoskin & Harcourt LLP		\$ 43,272.45
Pamela Morrone		\$ 5.71
Peel Chrysler Plymouth Inc		\$ 26,264.84
Pharmalieve Services		\$ 3,374.62
Pineapple Express Delivery		\$ 2,850.99
Raji Al-Kurdi Pharmacies Inc.		-\$ 1,296.75
Raji Al-Kurdi Pharmacies Inc.		\$ 14,087.51
Reconstruct LLP		\$ 6,354.18
Robert Half		\$ 10,119.15
Rogers Cable		\$ 202.71
SHERYL DHILLON CONSULTING INC		\$ 1,837.50
SmartCentres Real Estate Investment Trust		\$ 459,870.44
Solium Capital ULC		\$ 8,870.50
SR Fax		\$ 46.73

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Creditors List as at November 3, 2023 (Preliminary and Unaudited)
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SRCO Professional Corporation		\$ 8,014.79
Stewart McKelvey		\$ 137.86
Studio Labs		\$ 3.12
Tanya Ter Keurs		\$ 1,950.00
Telus		\$ 90.40
Telus		\$ 1,606.87
Telus Health Solutions Inc- Assyst		\$ 1,101.00
Telus Health Solutions Inc- Assyst		\$ 1,098.00
TELUS Health Solutions Inc.		\$ 1,008.20
TELUS Health Solutions Inc.		\$ 1,596.13
Telus Health Solutions Inc.		\$ 8,867.52
TELUS Health Solutions Inc.		\$ 1,288.85
TELUS Health Solutions Inc.		\$ 324.31
Telus Health Solutions Inc. - Kroll		\$ 5,569.00
Telus Health Solutions Inc. - Kroll		\$ 6,086.00
Three Point Turn Inc.		\$ 86,516.30
Tru Diagnostic for DNA kits		\$ 8,476.00
TruDiagnostic		\$ 6,538.24
UP247 Solutions		\$ 813.60
Waste Control Services		\$ 125.06
Well EMR Group		\$ 985.36
Total Unsecured Creditors		\$ 3,536,872.58
TOTAL CREDITORS		\$ 6,793,522.58

(1) AP amounts are as obtained from Company records. The receiver has not reviewed or audited the balances listed.