

D. MANNING & ASSOCIATES INC.

Licensed Insolvency Trustee

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FORM 87

**IN THE MATTER OF THE RECEIVERSHIP OF
CEDAR ROAD BIOENERGY INC.**

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

The Receiver and Manager gives notice and declares that:

1. On the 4th day of August 2022, the undersigned, D. Manning & Associates Inc., became the Receiver and Manager in respect of all of the assets, and property of Cedar Road Bioenergy Inc. ("the Debtor")
2. The undersigned became a Receiver and Manager by having taken possession or control of the property described in Appendix A, pursuant to a Court order pronounced before the Honourable Justice Tammen on August 4, 2022 (No. S-226284 Vancouver Registry). The undersigned took possession or control of the property described in Appendix A on the 8th day of August 2022.
3. The following information relates to the Debtor:
 - (a) Address of Debtor: 1105 Cedar Road
Nanaimo, BC V9K 1K9
 - (b) Principal line of business: Clean Bioenergy
 - (c) Location of business: 1105 Cedar Road
Nanaimo, BC V9K 1K9
 - (d) Amount owed by the Debtor to each creditor who holds a security on the property described above:

**APPENDIX A
NOTICE AND STATEMENT OF THE RECEIVER AND MANAGER**

**IN THE MATTER OF THE RECEIVERSHIP OF
CEDAR ROAD BIOENERGY INC.**

**LIST OF ASSETS IN THE POSSESSION OR CONTROL
OF THE RECEIVER AND MANAGER**

| | <u>Debtor's Estimated Value (\$)</u> |
|------------------------------------|--|
| Cash in Bank | \$2,049.51 |
| Equipment | To be Determined |
| Assignment of Contracts/Agreements | To be Determined |
| Other Assets | <u>To be Determined</u> |
| Total | <u>To be Determined</u> |

This Appendix should be read in conjunction with the Notice and Statement of the Receiver and Manager of Cedar Road Bioenergy Inc. dated August 10, 2022.

**APPENDIX B
NOTICE AND STATEMENT OF THE RECEIVER AND MANAGER**

**IN THE MATTER OF THE RECEIVERSHIP OF
CEDAR ROAD BIOENERGY INC.**

LIST OF OTHER CREDITORS AND THE AMOUNT OWED TO EACH CREDITOR

| Name and Address | Amount Owed |
|--|--------------------------------|
| Suncurrent Industries 1105 Cedar Road Nanaimo, BC V9K 1K9 | \$259,724 as at June 30, 2021. |
| Coastal Community Credit Union 220-59 Wharf Street Nanaimo, BC V9R 2X3 Re: CEBA Loan | \$40,000 as of August 4, 2022. |
| City of Nanaimo 455 Wallace Street Nanaimo, BC V9R 5J6 | Approximately \$13,000 |

**APPENDIX C
NOTICE AND STATEMENT OF THE RECEIVER AND MANAGER**

**IN THE MATTER OF THE RECEIVERSHIP OF
CEDAR ROAD BIOENERGY INC.**

INTENDED PLAN OF ACTION OF THE RECEIVER AND MANAGER

D. Manning & Associates Inc. was appointed Receiver and Manager of all of the assets, and property (the "Assets") of Cedar Road Bioenergy Inc. ("the Debtor") by having taken possession or control of the property described in Appendix A, pursuant to a Court Order pronounced before the Honourable Justice Tammen on August 4, 2022 (No. S-226284 Vancouver Registry)

D. Manning & Associates Inc., pursuant to the aforementioned appointment, intends to:

1. Collect balance of funds in the Debtor's bank account.
2. Maintain and preserve security of the Debtor's Assets charged by the Lender's security.
3. Pay any receivership costs to maintain and preserve the Debtor's assets charged by the Lender's security.
4. Investigate, assess, and monitor the progress of the Letter of Intent regarding the Assignment of Contracts/Agreements with a certain party to purify the biogas from the Nanaimo Regional Landfill and conclude a sale which will be subject to court approval.
5. Offer the Debtor's equipment and other assets for sale, receive offers/proposals, accept offer/proposal, obtain court approval, and conclude a sale.
6. Distribute the net sale proceeds from the realization of the Debtor's assets charged by the Lender's security, where appropriate, considering the security interest of all the Debtor's creditors.

This Appendix should be read in conjunction with the Notice and Statement of the Receiver and Manager of Cedar Road Bioenergy Inc. dated August 10, 2022.