

BANKRUPTCY AND INSOLVENCY ACT

Notice and Statement of Receiver (Subsection 246(1) of the Act)

In the Matter of the Receivership of BAYRIDGE TRANSPORT LTD.

TAKE NOTICE THAT:

1. By instrument dated October 1, 2024, McEown & Associates Ltd. (the “Receiver”) was appointed receiver, without security, of all of the assets of Bayridge Transport Ltd. (the “Company”) that is described below:

- Chassis trailers
- Reefer trailers
- Dry vans

The estimated net realizable value of these assets is \$200,000 - \$300,000.

2. eCapital Freight Factoring Inc. (the “Lender”) has security by way of a security agreement dated for reference January 29, 2021, notice of which was registered in the British Columbia Personal Property Registry under Base Registration No. 735568M (the “Security”).

3. The undersigned took possession and control of the property described above on the 1st day of October 2024.

4. The following information relates to the Receivership:

(a) Address of the Company: #200-1170 Derwent Way, Delta, B.C.

(b) Principal Line of Business: Transportation Services

(c) Location(s) of Business: As above

(d) Amount owed by the Company to the Lender who holds security on the property described above:

eCapital Freight Factoring Inc.

\$2,665,629.54

First Report of Receiver (Subsection 246(1))

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- (e) The list of other known creditors in respect of the property and the amounts owed to each creditor are as follows:

Unsecured

Unknown

ADMINISTRATION

The Receiver intends to sell the Assets by way of private sale or auction.

The Receiver estimates the realization from the sale of the assets will be less than the amount owed to the Lender, accordingly, it is not anticipated that there will be any funds available for the other creditors.

The administration of the receivership is expected to be completed in the next 6 months.

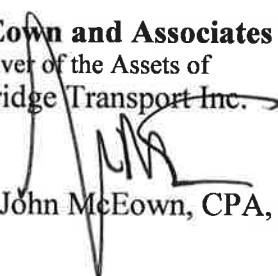
Contact Person for Receiver:

Johnny Cassidy, Estate Manager
McEown and Associates Ltd.
110 – 744 West Hastings Street
Vancouver, BC V6C 1A5
Telephone: (604) 558-8020
Facsimile: (604) 558-8021
jm@mceownassociates.ca

Dated at Vancouver, British Columbia, this 4th of October 2024.

McEown and Associates Ltd.

Receiver of the Assets of
Bayridge Transport Inc.

Per:  John McEown, CPA, CA, CIRP, LIT