

District of: Ontario
Division No. 09 - Toronto
Court No.
Estate No.

- FORM 87 -
Notice of Statement of the Receiver
(Subsections 245(1) and 246(1) of the Act)

The receiver gives notice and declares that:

1. On the 6th day of November, 2019, we, Baigel Corp., became the receiver in respect of the property of Sweet Natural Trading Co. Ltd., that is described below:

Securities	Shares – Xylitol USA Inc.	unknown
Securities	Shares – Nektar Naturals Holdings Inc.	unknown
Business Assets	Stock In Trade - Inventory held at UNFI	unknown
Business Assets	Stock In Trade - Inventory held at Custom Food Production	unknown
Business Assets	Stock In Trade - Inventory held at MACO	unknown
Business Assets	Stock In Trade - Inventory held at RJW Logistics	unknown

2. Baigel Corp. became a receiver by having taken possession or control of the property described above, pursuant to a General Security Agreement dated April 18, 2019 between Sallyport Commercial Finance, LLC (the secured "Creditor") and Sweet Natural Trading Co. Ltd. (the "Debtor")

3. The undersigned will take possession or control of the property described as soon as data is recovered from the Debtor's records, and the location of the assets is ascertained.

4. The following information relates to the receivership:

- (a) Address: 41 Lesmill Road, North York, ON, M3B 2T3
- (b) Principal line of business: Natural sweetener wholesaler
- (c) Location(s) of business: 41 Lesmill Road, North York, ON, M3B 2T3

(d) Amount owed to each creditor who holds a security on the property described above:

Sallyport Commercial Finance, LLC	\$459959.50
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(e) The list of other creditors and the amount owed to each creditor and the total amount due is as follows:

RJW Logistics	Unsecured	\$54865.09
RJ Packaging Incorporated o/a Custom Food Packaging	Unsecured	\$7164.84
MNP LLP	Unsecured	\$63979.47
Total Customs Services Inc.	Unsecured	\$82233.17
Fountain Asset Corporation	Unsecured	\$1.00

(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 realizable assets of the Debtor (the "Property") are understood to be the shares of subsidiary corporations that are incorporated in the USA and which operate in that jurisdiction. It is not yet clear if inventory is owned directly by the Debtor or via its subsidiaries. The directors of the Debtor have resigned and there are no employees of the Debtor, yet it is understood that there are orders to be completed, whether by the Debtor or via its subsidiaries. The Receiver will attempt to fulfil any orders such that realizations can be maximized. It is understood that the Debtor also has contracts with substantial customers. It is understood that all accounts receivable of the Debtor have been factored to Sallyport Commercial Finance, LLC. The Receiver will take possession of any recoveries not required for settlement of the factored debt due, or its associated security. The Receiver will therefore take possession of any available Property of the Debtor. The Receiver will assess the necessity and/or appropriateness of actions needed to realize the Property, which may require the borrowing of monies to preserve and/or enhance the value of the Property for the affected stakeholders. The Receiver may sell or otherwise dispose of the Property of the Debtor pursuant to the provisions of, and powers granted by the General Security Agreement with the Creditor, or by an Order of the Court. The Receiver will comply with all statutory duties imposed on a Receiver, including without limitation, to prepare the necessary statutory filings pursuant to sections 245 and 246 of the BIA.

(g) Contact person for receiver:

Michael Baigel, Tel: (416) 224-4350, Fax: (416) 224-4351, Email: baigel@baigel.ca.

Dated at the City of Toronto in the Province of Ontario, this 6th day of November 2019.

Baigel Corp. - Licensed Insolvency Trustee



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