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FORM 87
NOTICE AND STATEMENT OF THE RECEIVER
(Subsection 245(1) and 246(1) of the Bankruptcy and Insolvency Act)
IN THE MATTER OF THE RECEIVERSHIP OF
KEW MEDIA GROUP INC., and KEW MEDIA INTERNATIONAL (CANADA) INC.

The Receiver gives notice and declares that:

1. On the 28th day of February 2020, the undersigned, FTI Consulting Canada Inc., became the receiver and manager (the “**Receiver**”) without security in respect of the assets, property, and undertakings (the “**Property**”) of Kew Media Group Inc. (“**KMG**”), and Kew Media International (Canada) Inc. (“**KMIC**”, and collectively with KMG, the “**Company**”).

The book value of the assets of the Company as shown in its books and records are as follows:

ASSETS (\$000's of CAD)	KMG	KMIC	Total
Cash and cash equivalents	-	-	-
Accounts receivable	11	4	15
Tax credits receivable	143	-	143
Prepaid expenses	398	3	401
Net property, plant and equipment	166	25	191
Right of use assets	769	131	900
Investment In Associates	85,271	-	85,271
TOTAL ASSETS	86,758	163	86,921

Note: The assets and amounts stated above are per the unaudited books and records of the Company as at January 31, 2020. The Receiver has not audited, reviewed, or otherwise attempted to verify the accuracy of the foregoing. The Receiver provides no comment on the realizable value of the assets. As stated in the affidavit of Juan De Jesus-Caballero sworn and filed in support of the receivership application, which is available at <http://cfcanada.fticonsulting.com/kmg>, it is expected that the secured lenders will suffer a significant shortfall on the secured indebtedness and that there will be no funds available for distribution to the Company’s unsecured creditors.

2. The undersigned was appointed Receiver pursuant to an Order of (the “**Receivership Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granted February 28, 2020 pursuant to section 243(1) of the *Bankruptcy and Insolvency Act* (Canada), R.S.C. 1985, c. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended. A copy of the Receivership Order can be found on the Receiver’s website at <http://cfcanada.fticonsulting.com/kmg>.
3. Pursuant to the provisions of the Receivership Order, the undersigned took possession or control of the property described above on the 28th day of February 2020.
4. The following information relates to the receivership:
 - a. Address of the Insolvent Person: 672 Dupont Street, Suite 400
Toronto, ON, M6G 1Z6
 - b. Principal Line of Business:
 - i. KMG: Parent holding company of a large group of subsidiaries that develops, produces, and distributes multi genre media content worldwide.
 - ii. KMIC: A wholly-owned subsidiary of KMG that provides certain operational support to certain subsidiaries within the KMG group of subsidiaries.
 - c. Location of the business:
 - i. 672 Dupont Street, Suite 400
Toronto, ON, M6G 1Z6
 - ii. 80 Richmond Street West, Suite 905
Toronto, ON, M5H 2A3

- d. Amounts owed by the Company to each known creditor who holds a security interest on the property described above:

NAME	Amount (\$000's of CAD)
Truist Bank, as Administrative Agent for the lending syndicate	151,336
TOTAL	151,336

Note: The Receiver has not audited, reviewed, or otherwise attempted to verify the accuracy of the foregoing. The amounts owed by the Company to each known creditor who holds a security interest on the property described above is denominated in USD and totals US\$113,786,709.05 (implied CAD/USD Fx rate of 1.33) as at February 25, 2020.

- e. The list of other creditors of the insolvent person and the amount owed to each creditor as stated in the books and records of the Company, and the total amount due by the insolvent person is attached hereto as "Schedule 1".
- f. The intended plan of action of the Receiver during the receivership is to evaluate and execute appropriate steps to realize on the assets of the Company with a view to maximizing recoveries for creditors. As noted above, it is expected that there will be a shortfall on the secured indebtedness and that there will be no monies available to the Company's unsecured creditors.
- g. The Contact person for the Receiver is:

FTI Consulting Canada Inc., Receiver: Kew Media Group Inc.
TD South Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, ON,
M5K 1G8

Telephone: +1 (416) 649-8108 or toll-free at +1 (844) 709-6730

Email: kmg@fticonsulting.com



Dated at the city of Toronto in the province of Ontario, this 28th day of February, 2020.

FTI CONSULTING CANADA INC.

In its capacity as Court-Appointed Receiver and Manager of
Kew Media Group Inc., and Kew Media International (Canada) Inc.,
and not in its personal or corporate capacity.

A handwritten signature in blue ink, appearing to read "Jim Robinson", written over a light grey rectangular background.

Per:

Jim Robinson
Managing Director

SCHEDULE 1

Kew Media Group Inc.
Listing of Unsecured Creditors
As at February 23, 2020
(Amounts stated in CAD)

No.	Name of Creditor	Unsecured Claim
1	2372538 Ontario Inc.	17,116.68
2	ADT Security Services Canada Inc.	122.01
3	Bell Canada	117.29
4	Bird & Bird LLP	92,579.99
5	Broadridge	1,219.48
6	Business Wire Canada	11,865.00
7	Center for Social Innovation	2,473.34
8	Ceridian Canada Ltd.	27,967.50
9	Cisco Systems Capital Canada Co.	11,524.11
10	Dentons Canada LLP	11,865.28
11	Evra Media Solutions Inc.	14,125.00
12	Farber Business Advisory Services	278,092.75
13	Goodmans LLP	1,458,254.60
14	Grant Thornton LLP	1,553,311.63
15	Heymann Consulting Group Inc.	7,260.26
16	Hybrid Financial	47,460.00
17	In & Out Technologies Inc.	1,898.40
18	Industry Media Ltd.	259,312.81
19	Intralinks Holdings, Inc.	3,152.40
20	Jan-Pro Cleaning Systems	1,695.00
21	Level 3 Communications	1,333.50
22	Longview Communication Inc.	61,541.43
23	Mediant Communication Inc.	122.02
24	Merrill Corporation Canada	2,666.15
25	Redacted	2,053.30
26	Oracle America, Inc.	3,707.39
27	PricewaterhouseCoopers LLP	790,010.32
28	PTC Recruiting	10,373.41
29	Q4 Inc.	3,955.00
30	References & More Services Ltd	152.55
31	Scott Borchert	2,570.53
32	Sheppard Mullin Richter & Hampton LLP	357,271.97
33	Shred-it International ULC	802.38
34	Solebury Trout LLC	211,904.48
35	Solium Capital Inc	30,965.73
36	Redacted	33,156.32
37	Sun Life Assurance Company of Canada	7,928.48
38	TD Securities Inc.	410,811.28
39	Thomson Reuters Canada Limited	1,779.76
40	Towers Watson Canada Inc.	20,624.23
41	TSX Inc.	5,915.90
42	TSX Trust Company	6,820.78
43	ViaVid Broadcasting Corp	3,885.18
44	Work Place Options Canada Limited	5,506.04
	Total:	5,777,271.66