

March 17, 2022

To: All Known Creditors of RBee Aggregate Consulting Ltd. (“Rbee” or the “Debtor”).

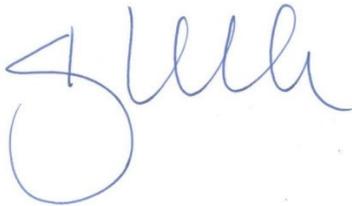
On March 11, 2022, FTI Consulting Canada Inc. was appointed as receiver and manager (the “Receiver”) of all the assets, undertakings and properties of the Debtor pursuant to the Order of the Court of Queen’s Bench of Alberta (the “Receivership Order”). A copy of the Receivership Order and other public materials in respect of the receivership proceedings are available at the Receiver’s website:

<http://cfcanada.fticonsulting.com/Rbee/>

Periodic updates on the progress of the receivership will be posted on the Receiver’s website. The Receiver may be contacted by email at RbeeAggregate@FTIConsulting.com or by phone at 1-833-768-1171.

Enclosed is a copy of the Receiver’s Notice and Statement provided in accordance with Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*.

Yours truly,



FTI Consulting Canada Inc.,
in its capacity as receiver of
RBee Aggregate Consulting Ltd.
and not in its personal capacity

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

RBee Aggregate Consulting Ltd.
"RBee" or the "Debtor"

The Receiver gives notice and declares that:

1. On the 11th day of March 2022, we, FTI Consulting Canada Inc. became the receiver in respect of the property of RBee, which is described below (in thousands of Canadian dollars).

Trade and other receivables	\$ 10,531
Purchase Prepayments	8
Capital Assets	<u>43,137</u>
Total Assets	\$ 53,676

Note: The foregoing are the assets at book value as stated in the unaudited financial statements of the Debtor as at January 31, 2022. 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.

2. The Receiver was appointed pursuant to the Order of the Court of Queen's Bench of Alberta granted March 11, 2022 and took possession and control of the assets on March 14, 2022.
3. The following information relates to the receivership:

- a) Address of the insolvent person: #22311 Twp 570
Gibbons, AB
TOA 1N0
- b) Principal line of business: Mining and processing aggregate
into various products.

c) Location of business:

RBees' home office location is in Gibbons AB and has assets dispersed at multiple locations across western Canada, listed as follows:

- Alberta: Gibbons, Camrose, Windfall, Rocky Rapids, and Wembley; and
- British Columbia: Fort St. John and Ft. Nelson.

d) As at March 11, 2022, the total amount owed to each creditor who holds a security on the property described above was approximately (amounts in thousands of Canadian dollars):

Canadian Western Bank	\$ 8,655
Crown Capital Partner Funding, LP	22,734
Komatsu International (Canada) Inc.	<u>3,030</u>
Total Secured Lenders:	\$34,419

e) The detailed listing of other creditors and the amounts due are listed in the schedule attached hereto. As at March 11, 2022, the total amount owed to other creditors was approximately (amounts in thousands of Canadian dollars) \$7,692.

f) The intended plan of action of the Receiver during the receivership is to evaluate and execute on the appropriate steps to realize on the assets with a view to maximizing recoveries for all creditors.

g) Contact person for the Receiver:

Lindsay Shierman
FTI Consulting Canada Inc.
Suite 1610, 520 5th Ave SW
Calgary, AB
T2P 3R7

Telephone: 1-833-768-1171
Email: RbeeAggregate@FTIConsulting.com

Dated at the city of Calgary in the province of Alberta, this 17th day of March 2022.

FTI Consulting Canada Inc. – Receiver


Deryck Helkaa, CA, CIRP
Senior Managing Director