

January 25, 2016

To: All Known Creditors of Banks Island Gold Ltd.

Banks Island Gold Ltd. – In Receivership (collectively, “BIG” or the “Company”)

On January 15, 2016, FTI Consulting Canada Inc. was appointed as receiver and manager (the “Receiver”) of all the assets, undertakings and properties of the Company pursuant to an Order of the Supreme Court of British Columbia (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/banksisland/>

Periodic updates on the progress of the receivership will be posted on the Receiver’s website. The Receiver may be contacted by email at scott.gallon@fticonsulting.com or by phone at (604) 601-5691.

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
Banks Island Gold 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

Banks Island Gold Ltd.

The Receiver gives notice and declares that:

1. On the 15th day of January, 2016, FTI Consulting Canada Inc. became the receiver in respect of the property of Banks Island Gold Ltd., which is described below (in thousands of Canadian dollars).

<u>Assets</u>	<u>\$000's</u>
Cash	31
Inventory	800
Machinery, Equipment and Plant	5,286
Vehicles	350
Property	<u>5,188</u>
Total	<u>\$11,655</u>

Note: the foregoing are the assets and book value as stated in the unaudited statement of affairs of the Debtor as at January 7, 2016 filed in its bankruptcy proceedings. 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. FTI became a receiver by virtue of being appointed by an Order of the Supreme Court of British Columbia in Bankruptcy and Insolvency dated January 15, 2016.
3. The undersigned took steps to safeguard the property described above as of the 15th day of January, 2016
4. The following information relates to the receivership.

- a) Address of the insolvent person: 1055 W Hastings Street, #300
Vancouver, BC
V6E 2E9
- b) Principal line of business: Mining

c) Location of business: Vancouver/Banks Island, BC

d) The list of secured and unsecured creditors is summarized below.

<u>Liabilities</u>	<u>\$000's</u>	
Unsecured Creditors	6,161	See List "A"
Secured Creditors	9,462	See List "B"
Total	<u>\$15,623</u>	

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

f) Contact person for the Receiver:

Scott Gallon
FTI Consulting Canada Inc.
Suite 1502, 701 W Georgia Street
Vancouver, BC
V7Y 1C6

Telephone: (604) 601-5691
Email: scott.gallon@fticonsulting.com

Dated at the city of Vancouver in the province of British Columbia, this 25th day of January, 2016.

FTI Consulting Canada Inc. - Receiver



Craig Munro, CA, CIRP
Managing Director

District of: British Columbia
 Division No. 03 - Vancouver
 Court No.
 Estate No.

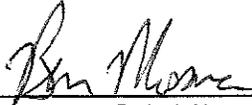
FORM 78 – Continued

List "A"
 Unsecured Creditors
 Banks Island Gold Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	ACA Control Systems Ltd.	1275 Eglinton Ave East, Unit 59 Mississauga ON L4W 3E6	2,346.75	0.00	2,346.75
2	ACB Services Inc.	1189 St. Andrews Way Kamloops BC V1S 1S7	4,410.00	0.00	4,410.00
3	Acklands-Grainger Inc.	PO Box 2970 Winnipeg MB R3C 4B5	13,705.12	0.00	13,705.12
4	Adnet Communications Inc.	Suite 401, 510 West Hastings Street Vancouver BC V6B 1L8	257.25	0.00	257.25
5	AFI Marketing Inc	2001 Zapata Street Freeport TX 77541 USA	9,105.90	0.00	9,105.90
6	AGAT Laboratories	5623 McAdam Road Mississauga ON L4Z 1N9	33,487.07	0.00	33,487.07
7	Aggreko Canada, Inc.	PO Box 1569, Station A Toronto ON M5W 3N9	94,464.11	0.00	94,464.11
8	Air Canada (Cargo)	PO Box / C.P. 966 Winnipeg MB R3C 2V6	150.15	0.00	150.15
9	ALS Canada	2103 Dollarton Hwy North Vancouver BC V7H 0A7	39,842.29	0.00	39,842.29
10	Aqua Clear Bottlers	4456 Greig Ave Terrace BC V8G 1M3	2,765.00	0.00	2,765.00
11	Arjay Engineering Ltd.	2851 Brinton Road Oakville ON L6H 6C9	1,312.50	0.00	1,312.50
12	Assiniboine Customs Brokers Ltd.	PO Box 176 Winnipeg MB R3C 2G9	8,889.48	0.00	8,889.48
13	Atlas Electrical Sales ULC	PO Box 11861 Spokane WA 99211-1861 USA	9,373.06	0.00	9,373.06
14	Bandstra Transportation Systems Ltd. Attn: Accounts Receivables and Payables	Box 95 - 3394 Hwy 16 Smithers BC V0J 2N0	112,955.71	0.00	112,955.71
15	Bater Electric (1983) Ltd.	3674 - 18th Avenue Prince George BC V2N 1A9	9,625.38	0.00	9,625.38
16	Blue Coast Research Ltd	Unit 2 - 1020 Herring Gull Way Parksville BC V9P 1R2	37,626.59	0.00	37,626.59
17	CAC Industrial Equipment Ltd.	Unit A 484 Hasquiat North Saanich BC V8L 5K5	25,339.63	0.00	25,339.63
18	Canwest Tanks & Ecological Systems Ltd.	11975 Old Yale Road Surrey BC V3V 3X4	9,967.58	0.00	9,967.58
19	Canyon Equipment	130-12371 Horseshoe Way Richmond BC V7A 4X6	108.15	0.00	108.15
20	CARO Analytical Services	110 - 4011 Viking Way Richmond BC V6V 2K9	22,867.95	0.00	22,867.95
21	Cemen Tech Inc.	1700 North 14th Street Indianola IA 50125 USA	185.93	0.00	185.93
22	CK Logistics - Division de Transforce Inc.	6750, Chemin Saint-Francois Saint-Laurent QC H4S 1B7	28,125.56	0.00	28,125.56
23	Coastal Propane Inc.	P.O. Box 7, - 170 George Hills Way Prince Rupert BC V8J 3P4	1,478.37	0.00	1,478.37
24	Computershare Attn: Patti Stapleton	100 University Ave, 11th Floor Toronto ON M5J 2Y1	3,374.22	0.00	3,374.22

07-Jan-2016

Date


 Benjamin Mossman

District of: British Columbia
 Division No. 03 - Vancouver
 Court No.
 Estate No.

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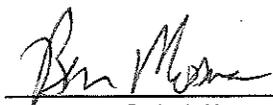
List "A"
 Unsecured Creditors

Banks Island Gold Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
25	Dywidag-Systems International, Canada, Ltd.	3919 Millar Avenue Saskatoon SK S7P 0C1	169.00	0.00	169.00
26	E.B. Horseman & Son	19295 25 Ave Surrey BC V3S 3X1	143.88	0.00	143.88
27	E.C.S. Electrical Cable Supply Ltd.	3135 - 6900 Graybar Road Richmond BC V6W 0A5	13,000.00	0.00	13,000.00
28	ENB Services	1001 Kanoeha Drive Forked River NJ 08731 USA	39,370.80	0.00	39,370.80
29	Entrec Corporation	26420 Township Road 531A Acheson AB T7X 5A3	37,800.05	0.00	37,800.05
30	Enviro-Clear Company, Inc.	152 Cregar Road High Bridge NJ 08829 USA	654.40	0.00	654.40
31	Eriez Manufacturing Co.	2200 Asbury Road Erie PA 165 06-1440 USA	11,530.98	0.00	11,530.98
32	Fountain Tire Ltd. - Terrace Attn: Tracy	Site 17 Comp A8 RR#3 4641 Keith Avenue Terrace BC V8G 4R6	8,614.42	0.00	8,614.42
33	Gladiator Equipment	6603 - 44th Street Leduc AB T9E 7E5	127,100.00	0.00	127,100.00
34	Goodmans	Suite 1900 - 355 Burrard Street Vancouver BC V6C 2G8	33,833.12	0.00	33,833.12
35	Great Slave Helicopters Ltd	Bag 7500 - 106 Dickens St. Yellowknife NT X1A 2R3	8,631.53	0.00	8,631.53
36	Great West Equipment	3830 Sharples Road Terrace BC V8G 5P8	25,938.54	0.00	25,938.54
37	Greyhound Courier Express	PO Box 15414, Station A Toronto ON M5W 1C1	101.90	0.00	101.90
38	Group Severance Pay	c/o D. Manning & Associates Inc. Suite 520, 625 Howe Street Vancouver BC V6C 2T6	436,000.00	0.00	436,000.00
39	Guillevin International Co.	2233 Quinn Street Prince George BC V2N 2X4	210.10	0.00	210.10
40	Halyard	84 Furrow Lane Toronto ON M8Z 0A3	47,017.64	0.00	47,017.64
41	Hayden Diamond Bit Industries Ltd.	12020 No. 5 Road Richmond BC V7A 4G1	13,874.57	0.00	13,874.57
42	Hurley Ventilation Technologies Inc.	PO Box 4269 10 Nelson Road Lively ON P3Y 1N3	21,008.75	0.00	21,008.75
43	Inlet Express Services Ltd.	27 Cow Bay Road Prince Rupert BC V8J 1A4	5,322.53	0.00	5,322.53
44	JWOLF Capital Corp.	19-2715 Fairways Drive Sun Peaks BC V0E 5N0	50,788.50	0.00	50,788.50
45	Keystone Environment Ltd.	320 - 4400 Dominion Street Burnaby BC V5G 4G3	33,029.48	0.00	33,029.48
46	Landsea Camp Services Ltd.	PO Box 382 - 38143 Second Ave Squamish BC V8B 0B3	266,400.00	0.00	266,400.00
47	Locher Evers International	456 Humber Place, Annacis Island New Westminster BC V3M 6A5	137,291.60	0.00	137,291.60

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FORM 78 – Continued

List "A"
 Unsecured Creditors

Banks Island Gold Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
48	Lone Pine Equipment	17257 - 25A Ave Surrey BC V3S 0E6	26,326.00	0.00	26,326.00
49	Lonetrack Equipment Inc.	20989 - 43A Avenue Langley BC V6E 2E9	454,813.40	0.00	454,813.40
50	Lonetrack Parts Inc.	26290 Fraser Highway Aldergrove BC V4W 2Z7	82,855.90	0.00	82,855.90
51	Lonetrack Service Inc.	26290 Fraser Hwy Aldergrove BC V4W 2Z7	18,233.75	0.00	18,233.75
52	Malaspina Consultants Inc.	880 - 580 Homby Street Vancouver BC V6C 3B6	16,840.41	0.00	16,840.41
53	Marketwire LP	Suite 900 - 25 York Street, P.O. Box 403 Toronto ON M5J 2V5	1,309.36	0.00	1,309.36
54	MBI Pacific Drilling Product Ltd.	18 - 2600 Ackland Road Kelowna BC V1X 7J3	21,985.99	0.00	21,985.99
55	Met-Chem Inc.	777 East 82 St Cleveland OH 44103-1817 USA	130,953.47	0.00	130,953.47
56	MHA 1723416 Ontario Limited	2504 Ida St Sudbury ON P3E 4X1	107.00	0.00	107.00
57	Micon Products Ltd.	1325 Cartwright St - Granville Island Vancouver BC V6H 3R7	3,420.90	0.00	3,420.90
58	Miconics Inc.	200 West Road Portsmouth NH 3801 USA	917.62	0.00	917.62
59	MiniBulk Inc.	601 Manitou Road S.E. Calgary AB T2G 4C2	19,004.16	0.00	19,004.16
60	Moffatt Supply & Specialities	2-4080 B Sladevew Crescent Mississauga ON L5L 5Y5	23,734.70	0.00	23,734.70
61	Morien Resources Corp.	Suite 1480, 99 Wyse Road Dartmouth NS B5A 4S5	177,495.07	0.00	177,495.07
62	Motion Canada	162 Third Street Kitimat BC V8C 2H5	14,240.94	0.00	14,240.94
63	Mr. Aaron Burt Severance Pay	2305 Skeena Drive Kamloops BC V2E 1Y2	4,940.00	0.00	4,940.00
64	Mr. Aaron Green Severance Pay	1970 Bay Street Nanaimo BC V9T 3A5	1,202.45	0.00	1,202.45
65	Mr. Adam Devente Vacation Pay	643 McCurrach Place Kamloops BC V2B 8R1	280.00	0.00	280.00
66	Mr. Alan Moritz Vacation Pay	88 - 7545 Dallas Drive Kamloops BC V2C 6X9	1,216.80	0.00	1,216.80
67	Mr. Barry Smith Severance Pay	2540 Henderson Drive Armstrong BC V0E 1B1	3,553.35	0.00	3,553.35
68	Mr. Blair Noseworthy Severance Pay	PO Box 2618 Port Hardy BC V0N 2P0	2,616.26	0.00	2,616.26
69	Mr. Caddaric Meckert Severance Pay	1719 Tofino Place Comox BC V9M 1B8	3,771.42	0.00	3,771.42
70	Mr. Chris Behan Severance Pay	6591A Jentins Road Nanaimo BC V9T 6H7	1,265.82	0.00	1,265.82
71	Mr. Colin Young Severance Pay	310 - 791 Marine Drive Port Alice BC V0N 2N0	1,084.42	0.00	1,084.42

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FORM 78 -- Continued

List "A"
 Unsecured Creditors

Banks Island Gold Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
72	Mr. Cory Law Severance Pay	599 Cooks Road Vormillion Bay ON P0V 2V0	3,807.71	0.00	3,807.71
73	Mr. Daniel Dahl Severance Pay	2093 Broadway Street Abbotsford BC V2T 3G4	1,162.66	0.00	1,162.66
74	Mr. Daniel McKenzie Severance Pay	Box 93 Stanley Mission SK S0J 2P0	2,600.06	0.00	2,600.06
75	Mr. Darcy Caine Severance Pay	2696 Worthington Road Shawnigan Lake BC V0R 2W1	6,741.16	0.00	6,741.16
76	Mr. David Gladstone Severance Pay	201 - 1248 Summit Avenue Prince Rupert BC V8J 2A5	2,863.54	0.00	2,863.54
77	Mr. Duncan Ryan Severance Pay	329 5th Avenue West Prince Rupert BC V8J 1T6	1,461.49	0.00	1,461.49
78	Mr. Fred Sveinson	4655 Britannia Dr. Richmond BC V7E 6B1	32,546.74	0.00	32,546.74
79	Mr. Glenn Nazimek Severance Pay	PO Box 2255 Gimli MB R0C 1B0	2,846.06	0.00	2,846.06
80	Mr. Herman Melancon Severance Pay	Box 112 Mayo YT Y0B 1M0	2,849.66	0.00	2,849.66
81	Mr. James Skidnuk Severance Pay	315A Russell Avenue Smithers BC V0J 2N0	1,797.38	0.00	1,797.38
82	Mr. Jason Byrd Severance Pay	3040 Sheeler Road Quesnel BC V2J 3H5	1,911.37	0.00	1,911.37
83	Mr. Jerome Behan Severance Pay	6812 Cranberry Street Powell River BC V8A 3Z5	1,097.46	0.00	1,097.46
84	Mr. John Bennetts Severance pay	PO Box 142 Big Lake BC V0L 1G0	2,329.35	0.00	2,329.35
85	Mr. Joshua Fris Severance Pay	RR#1, 1044 Avonview Drive Hantsport NS B0P 1P0	1,841.67	0.00	1,841.67
86	Mr. Kevin Brown Severance Pay	42 Beach Street Kitkatla BC V0V 1C0	955.86	0.00	955.86
87	Mr. Kevin Kirby Vacation Pay	#403, 1190 Esquimalt Road Victoria BC V9A 3N8	70.85	0.00	70.85
88	Mr. Leonardus Dircks Severance Pay	210 - 1741 Kootenay Avenue Prince Rupert BC V8J 4A3	1,368.74	0.00	1,368.74
89	Mr. Marc Guilbeault Severance Pay	11530 Salmon Valley Road Prince George BC V2K 5T4	1,570.84	0.00	1,570.84
90	Mr. Marcel Stevens Severance Pay	201 Cormorant Road Prince Rupert BC V8J 4E6	930.62	0.00	930.62
91	Mr. Mark Powder Severance Pay	112 Gladmer Park Saskatoon SK S7J 2X3	2,827.44	0.00	2,827.44
92	Mr. Michael Corbin Vacation Pay	2515 Reedman Pt. Road Blind Bay BC VOE 1H1	507.92	0.00	507.92
93	Mr. Michael Dupuis Severance Pay	1537 Todd Road Kamloops BC V2C 5B6	1,491.10	0.00	1,491.10
94	Mr. Miles Maxinuk Vacation Pay	6250 Hwy 6 New Denver BC V0G 1S0	346.00	0.00	346.00
95	Mr. Milford Johnston Severance Pay	21646 Crow Creek Road Burns Lake BC V0J 1E1	2,307.51	0.00	2,307.51

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FORM 78 – Continued

List "A"
 Unsecured Creditors
 Banks Island Gold Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
96	Mr. Neil Borkowski Severance Pay	12969 58A Avenue Surrey BC V3X 0C6	1,911.56	0.00	1,911.56
97	Mr. Richard Barnes Severance Pay	795 Boulton Drive Parksville BC V9P 1W8	2,253.74	0.00	2,253.74
98	Mr. Richard Semke Severance Pay	1309 Fir Avenue Merritt BC V1K 1L1	3,700.88	0.00	3,700.88
99	Mr. Robert (Keith) Camilli Severance Pay	PO Box 864 Queen Charlotte BC V0T 1S0	2,841.74	0.00	2,841.74
100	Mr. Robert Oele Severance Pay	6619 Dover Street Powell River BC V8A 5M8	2,967.24	0.00	2,967.24
101	Mr. Robin Farrell Severance Pay	109 - 1007 Esquimalt Road Victoria BC V9A 3N1	823.47	0.00	823.47
102	Mr. Roger Douglas Severance Pay	121 View Street Kitkatla BC V0V 1C0	1,290.85	0.00	1,290.85
103	Mr. Ronny Roberts Severance Pay	PO Box 215 Stanley Mission SK S0J 2P0	6,224.96	0.00	6,224.96
104	Mr. Ryan Fabbie Severance Pay	1241 Conrod Street Prince Rupert BC V8J 4M5	1,104.93	0.00	1,104.93
105	Mr. Saurabh Handa	1254 E 11th Ave Vancouver BC V5T 2G3	32,588.41	0.00	32,588.41
106	Mr. Steve Rathwell Severance Pay	Box # 4012 Foster Way Williams Lake BC V2G 2V2	1,966.93	0.00	1,966.93
107	Mr. Steven Bolton Severance Pay	2607 - 1302 Pear Street Terrace BC V8G 4V5	1,605.22	0.00	1,605.22
108	Mr. Terry Clark Severance Pay	270 Holbrook Road East Kelowna BC V1X 1S8	2,464.58	0.00	2,464.58
109	Mr. Timothy Brinkman Vacation Pay	PO Box 244 Sorrento BC V0E 2W0	618.33	0.00	618.33
110	Mr. Willard Aster Severance Pay	445 7th Street West Prince Rupert BC V8J 2L7	2,437.45	0.00	2,437.45
111	Mr. Wolfgang Nickel	19-2715 Fairways Drive Sun Peaks BC V0E 5N0	70,400.00	0.00	70,400.00
112	Ms. Desarae Craig Vacation Pay	Box 431 Kimberly BC V1A 2Y9	201.60	0.00	201.60
113	Ms. Lillian Aster Severance Pay	PO Box 86 Kitkatla BC V0V 1C0	1,491.15	0.00	1,491.15
114	Ms. Shannon Dennis Severance Pay	5044 Agar Avenue Terrace BC V8G 1H7	3,683.35	0.00	3,683.35
115	Ms. Stephanie Nicholls Severance Pay	405 - 189 Ontario Place Vancouver BC V5W 4C6	3,791.67	0.00	3,791.67
116	Nalco Canada ULC	PO Box 57047 Toronto ON M5W 5M5	6,666.11	0.00	6,666.11
117	NAPA ODA Enterprises Ltd.	150 3rd Avenue East Prince Rupert MB V8J 1K5	2,754.14	0.00	2,754.14
118	Nautilus Environmental	8664 Commerce Court Burnaby BC V5A 3P4	1,496.25	0.00	1,496.25
119	Norco Septic Service Inc.	4011 Best St. Terrace BC V8G 5R8	8,894.70	0.00	8,894.70

07-Jan-2016

Date



Benjamin Mossman

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FORM 78 – Continued

List "A"
 Unsecured Creditors

Banks Island Gold Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
120	North Arm Transportation Ltd.	2582 Kent Avenue SE Vancouver BC V5S 2H8	1,301.53	0.00	1,301.53
121	Northern Industrial Sales	205 3rd Avenue, East Prince Rupert BC V8J 1K4	31,855.24	0.00	31,855.24
122	Orica Canada Inc.	PO Box 11022 Station A Toronto ON M5W 2G5	8,700.67	0.00	8,700.67
123	Pacific Inn	909 Third Ave West Prince Rupert BC V8J 1M9	109.25	0.00	109.25
124	Pacificus Biological Services Ltd.	Box 2760 Port Hardy BC V0N 2P0	10,179.70	0.00	10,179.70
125	Pine	PO Box 77232 - RPO Courtney Park Mississauga ON L5T 2P4	1,999.20	0.00	1,999.20
126	Praxair Canada Inc.	PO Box 2531 Station M Calgary AB T2P 0S6	4,279.62	0.00	4,279.62
127	Prince George Varsteel	922 Great Street Prince George BC V2N 5R7	0.11	0.00	0.11
128	Prince Rupert Airport Authority	Bag 4000 Prince Rupert BC V8J 3S3	1,711.50	0.00	1,711.50
129	Province of British Columbia Attn: Mineral, Oil and Gas Revenue Branch File 0148/BANKS (2015)	Mineral Tax Section PO Box 9328 Stn Prov Govt Victoria BC V8W 9N3	0.00	95,721.00	95,721.00
130	Quadra Chemicals Ltd.	3901 F.X. Tessier Vaudreuil-Dorion QC J7V 5V5	17,332.70	0.00	17,332.70
131	Redwood Plastics Corporation	3989 18th Ave Prince George BC V4W 3X5	188.16	0.00	188.16
132	Reflex Instrument North America Limited	70-C Mountjoy St. N., Suite 510 Timmins ON P4N 4V7	2,508.80	0.00	2,508.80
133	ROM Communications	540-1632 Dickson Ave Kelowna BC V1Y 7T2	369.60	0.00	369.60
134	Rupert Cleaners & Laundry Ltd.	340 McBride Street Prince Rupert BC V8J 3G2	91.20	0.00	91.20
135	Rupert Disposal	136 Montgomery Road Prince Rupert BC V8J 4M1	4,410.00	0.00	4,410.00
136	Selkirk Metals Corp.	200 - 580 Hornby Street Vancouver BC V6C 3B6	0.00	239,224.72	239,224.72
137	Sepro Mineral Systems Corp.	Unit 101A, 9850-201 Street Langley BC V1M 4A3	0.00	70,559.82	70,559.82
138	SGS Canada Inc.	PO Box 3400 - Station Terminal Vancouver BC V6B 3Y4	3,494.74	0.00	3,494.74
139	Silver Stream SEZC	HSBC House, 68 West Bay Rd, PO Box 10315, Grand Cayman V6C 2T6	1,940,444.63	0.00	1,940,444.63
140	SilverKing Helicopters	PO Box 4626 - 10032 Horlings Road Smithers BC V0J 2N0	14,764.52	0.00	14,764.52
141	Sissons (Tanks Direct)	26-26308 TWP Rd. 525A Acheson AB T7X 5A6	0.00	2,318.75	2,318.75
142	Skeena Taxi Ltd.	1047 Saskatoon Avenue Prince Rupert BC V8J 4J1	23.20	0.00	23.20

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FORM 78 -- Continued

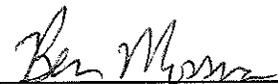
List "A"
 Unsecured Creditors

Banks Island Gold Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
143	Smithers Lumber Yard Ltd.	PO Box 938 - 3528 Yellowhead Hwy 16 Smithers BC V0J 2N0	63.46	0.00	63.46
144	Smithers Parts and Service (2005) Ltd.	Box 3910 3465 Victoria Drive Smithers BC V0J 2N0	12,883.24	0.00	12,883.24
145	Taiga Constructors Inc.	Box 415 La Ronge SK S0J 1L0	4,900.00	0.00	4,900.00
146	Technosub Inc.	1156, Av Lariviere Rouyn-Noranda QC J9X 4K8	78,831.85	0.00	78,831.85
147	The Cat Rental Store	11634-142 St., Unit 300 Edmonton AB T5M 1V4	46,584.36	0.00	46,584.36
148	Thomas, Rondeau LLP	Suite 1780 - 400 Burrard Street Vancouver BC V6C 3A6	10,999.70	0.00	10,999.70
149	Treeline Wood Products Inc.	Box 4265 Smithers BC V0J 2N0	112.00	0.00	112.00
150	UBC Mining Engineering	517, 6350 Stores Road Vancouver BC V6T 1Z4	1,638.00	0.00	1,638.00
151	United Rentals	5011 Keith Avenue Terrace BC	16,460.00	0.00	16,460.00
152	Wainwright Marine Services Ltd.	PO Box 10 110 Duncan Road Prince Rupert BC V6J 3P4	209,221.48	0.00	209,221.48
153	Wajax Power Systems	10025 - 51st Avenue Edmonton AB T6E 0A8	45,530.78	0.00	45,530.78
154	Weir Canada Inc.	PO Box 573690 Station A Toronto ON M5W 5M5	21.73	0.00	21.73
155	Wesco Distribution Canada LP (Kitimat)	157 - 7 St Kitimat BC V8C 2C4	2.94	0.00	2.94
156	Western Belting Ltd.	6468 Bereford Street Burnaby BC V5E 1B6	16,050.72	0.00	16,050.72
157	Wolrige Mahon LLP	900 - 400 Burrard Street Vancouver BC V6C 3B7	37,193.53	0.00	37,193.53
158	Worker's Compensation Board of BC	PO Box 9600 Stn Terminal Vancouver BC V6B 5J5	184,997.05	0.00	184,997.05
Total:			5,753,432.39	407,824.29	6,161,256.68

07-Jan-2016

Date



Benjamin Mossman

District of: British Columbia
 Division No. 03 - Vancouver
 Court No.
 Estate No.

FORM 78 – Continued

List "B"
 Secured Creditors

Banks Island Gold Ltd.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	ATCO Structures & Logistics	Suite 300, 4838 Richard Road SW Calgary AB T3E 6L1	63,730.80	Other - 2006, 2011 and 2013 Atco Office Trailers	21-May-2014	63,730.80		
2	Bank of Montreal Secured GIC re Corp. Credit Card	2nd Floor, 234 Simcoe Street Toronto ON M5T 1T4	10,000.00	Other - Bank of Montreal GIC re Credit Card Facility	14-Feb-2012	10,000.00		
3	CRA - Canada Revenue Agency - Tax - Pacific Attn: Burnaby Fraser Tax Services Office, Regional Intake Centre for Insolvency 82991 8408 Source Deductions	PO Box 11575, Sin Main Surrey BC V3T 0E5	172,000.00	Other - Mineral Interests - Yellow Giant Mine Cash on Hand - Chequing - 1754 538 - Bank of Montreal (Seized by CRA)	06-Jan-2016 06-Jan-2016	172,000.00 0.00	 500.00	
4	Finning Canada	P.O. Box 9179 Station Main Calgary AB T2P 5E1	667,739.88	Business Assets - Machinery - 2012 and 2013 Caterpillar R1600G Dump Trucks	06-Jun-2014	667,739.88		
5	Horizon North Relocatable Structures Trailer (Lease to own)	PO Box 3094, 3355 Sugerloaf Road Kamloops BC V2C 6B7	13,899.71	Other - 2008 Skidded Office Trailer	16-Apr-2014	13,899.71		
6	MCC Non Ferrous Trading Inc. Attn: Mr. Colin Brousson GSA and Ore	c/o Gowlings #2300, 550 Burrard Street Vancouver BC V6C 2B5	8,346,580.23	Business Assets - Machinery - Processing Plant Business Assets - Machinery - Underground Mining Equipment Business Assets - Stock In Trade - Inventories (Concentrate) Motor Vehicles - Other - Vehicles Business Assets - Trade Fixtures - Office and Computer Equipment Motor Vehicles - Other - Vehicle Equipment Other - Prepaid Expenses and Deposits Other - Security Deposits-rental prem. Other - Mineral Interests - Yellow Giant Mine	16-Sep-2015 16-Sep-2015 16-Sep-2015 16-Sep-2015 16-Sep-2015 16-Sep-2015 16-Sep-2015 16-Sep-2015 16-Jun-2015	3,000,000.00 890,000.00 800,000.00 100,000.00 7,000.00 0.00 0.00 0.00 3,549,580.23	 943,474.05	
7	National Leasing Group Inc. Attn: Bankruptcy Designate	1525 Buffalo Place Winnipeg MB R3T 1L9	12,000.00	Other - 2007 Atco Office Trailer	15-Nov-2013	12,000.00	13,000.00	

07-Jan-2016

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FORM 78 -- Continued

List "B"
 Secured Creditors

Banks Island Gold Ltd.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
8	New-Line Products Ltd.	9415 - 189th St. Surrey BC V4N 5L8	6,242.25	Business Assets - Machinery - General Collateral Items at Mine Site	21-Oct-2014	6,242.25		
9	Province of British Columbia Attn: Mineral, Oil and Gas Revenue Branch File 0148/BANKS (2015)	Mineral Tax Section PO Box 9328 Stn Prov Govt Victoria BC V8W 9N3	95,721.00	Other - Mineral Interests - Yellow Giant Mine	21-Dec-2015	95,721.00		
10	Selkirk Metals Corp.	200 - 580 Hornby Street Vancouver BC V6C 3B6	239,224.72	Other - Mineral Interests - Yellow Giant Mine	16-Sep-2015	239,224.72		
11	Sepro Mineral Systems Corp.	Unit 101A, 9850-201 Street Langley BC V1M 4A3	170,559.82	Business Assets - Machinery - Sepro Modules	30-Oct-2014	100,000.00		70,559.82
12	Sissons (Tanks Direct)	26-26308 TWP Rd. 525A Acheson AB T7X 5A6	72,318.75	Other - Storage Tanks and Accessories	21-Aug-2015	70,000.00		2,318.75
Total:			9,870,017.16			9,797,138.59	956,974.05	72,878.57

07-Jan-2016

Date



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