



NOTICE OF STATEMENT OF RECEIVER
 (Subsections 245(1) and 246(1) of the Act)

**IN THE MATTER OF THE RECEIVERSHIP OF
 FAMILY FITNESS INC. (“FAMILY FITNESS”)**

The receiver gives notice and declares that:

1. On Tuesday, October 13, 2020, the Court of Queen’s Bench For Saskatchewan (the “Court“) granted an Order (the “**Consent Receivership Order**“) whereby Alvarez & Marsal Canada Inc. (“**A&M**“) was appointed receiver (the “**Receiver**“) of Family Fitness Inc. (the “**Company**“ or the “**Debtor**“) in respect of all of the Debtor’s current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Property**“). Property includes, but is not limited to:

	Estimated Book Value
Total Current Assets	\$ 130,434.47
Net Fixed Assets	748,415.62
Total net book value of assets	\$ 878,850.29

Note: Realizable values may materially differ from the above.

2. Alvarez & Marsal Canada Inc. became the Receiver in respect of the property described above by virtue of the Consent Receivership Order. For a copy of the Consent Receivership Order, it may be found on the Receiver website at: <https://www.alvarezandmarsal.com/familyfitness>.
3. Upon receiving the entered Receivership Order, the Receiver took possession and control of the property described above on October 13, 2020 and intends to continue operating Family Fitness during the receivership proceedings.
4. The following information relates to the receivership:
 - a) Civic Address: 358 McCarthy Boulevard North
 - b) Principal line of business: Operation of gyms and fitness facilities
 - c) Location of business: Regina, Saskatchewan



5. Amounts owed by Family Fitness to each creditor, according to books and records as at October 13, 2020 are shown below:

<u>Name</u>	<u>Claim Amount</u>
Secured creditors (see attached listing)	\$ 1,032,067.07
Unsecured creditors (see attached listing)	<u>511,655.00</u>
Total	<u>\$ 1,543,722.07</u>

6. The Receiver's contact is:

Alvarez & Marsal Canada Inc.
Suite 1110, 250 6th Ave SW
Calgary, AB T2P 3H7

Attention: Mr. Stephen Oosterbaan
Telephone: (403) 538-7555
Facsimile: (403) 538-7551

7. To date, no claims procedure has been approved by the Court that instructs creditors' to prove their claims against the Debtor. As a result, creditors are not required to file a proof of claim with the Receiver at this time. The Receiver will notify each known creditor if a claims procedure order has been granted by the Court that instructs creditors to prove their claim(s).

Dated at Regina, Saskatchewan this 23rd day of October, 2020.

**ALVAREZ & MARSAL CANADA INC., in its capacity as
COURT APPOINTED RECEIVER AND MANAGER OF
FAMILY FITNESS INC.**

Orest Konowalchuk, CPA, CA, CIRP, LIT
Senior Vice-President