



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
 VINCO HOLDINGS LTD. AND WATERWAY HOUSEBOATS LTD.**

The receiver hereby gives notice and declares that:

- On June 11, 2019, the Supreme Court of British Columbia granted an Order (the "Receivership Order") appointing Alvarez & Marsal Canada Inc. as receiver (the "Receiver") without security, of all of the assets, undertakings and property of Vinco Holdings Ltd. and Waterway Houseboats Ltd. (together, the "Debtors"). As at June 11, 2019, the estimated book value of the Debtors' assets is as follows:

	<u>Estimated Book Value</u>
Cash	\$33,456
Accounts receivable	459,085
Prepaid expenses	243,024
Inventory	527,105
Property and equipment	3,127,539
Property held for development	7,867,993
Due from related parties	<u>1,073,494</u>
Total	<u>\$13,331,696</u>

Please Note: Realizable values may be materially different from the above.

- A copy of the Receivership Order and other court materials are available on the Receiver's website at: www.alvarezandmarsal.com/waterway.
- The undersigned took possession or control of the property described above on the 11th day of June, 2019.
- The following information relates to the receivership:

Address of insolvent person: 1 Mervyn Road, Sicamous, BC V0E 2V0

Principal line of business: Houseboat rentals

Location of business: 1 Mervyn Road, Sicamous, BC V0E 2V0

5. Amounts owed by the Debtors to each creditor, according to the books and records as at June 11, 2019, are shown below:

<u>Creditor Type</u>	<u>Claim Amount</u>
Secured creditors	\$7,998,025.50
Unsecured creditors	5,394,517.67
Total	<u>\$13,392,543.17</u>

Attached as Appendix "A" is a list of all known creditors of the Debtors as at the date of receivership.

6. For further information, please contact the Receiver at the following address:

Alvarez & Marsal Canada Inc.
Commerce Place
Suite 1680, 400 Burrard Street
Vancouver, BC V6C 3A6

Telephone: 1 (888) 820-2808
Facsimile: (604) 638-7441
Email: waterway@alvarezandmarsal.com

Dated at Vancouver, British Columbia this 20th day of June, 2019.

**ALVAREZ & MARSAL CANADA INC.
IN ITS CAPACITY AS RECEIVER OF
VINCO HOLDINGS LTD. AND WATERWAY HOUSEBOATS LTD.**



Anthony Tillman
Senior Vice President

