

District of Ontario
Division No. 5
Court No. 2003/20
Estate No. 35 - 124609

**IN THE MATTER OF THE RECEIVERSHIP OF
ADVANTAGEWON CAPITAL CORP.
OF THE CITY OF LONDON, IN THE PROVINCE OF ONTARIO**

**NOTICE AND STATEMENT OF RECEIVER
(Pursuant to Subsections 245(1) and 246(1) of the Bankruptcy and Insolvency Act)**

The Receiver gives notice and declares that:

1. On the 18th day of January, 2021, the undersigned became the receiver (the “**Receiver**”) in respect of all the assets, undertakings and properties of Advantagewon Capital Corp. (“**Advantagewon**” or the “**Company**”), an insolvent person that is described below:

Asset	Estimated Book Value
Cash in Bank	\$ 28,000
Loan Portfolio	4,906,000
Computer Hardware/Software	244,000
Inventory	144,000
Total Assets	\$ 5,322,000

NOTE: The above amounts listed reflect the book values recorded in the Company’s books and records at or near the date of receivership, and do not necessarily reflect the actual realizable or sale value of the assets.

2. The Receiver took possession or control of the Company’s bank accounts and its loan portfolio on the 19th day of January, 2021.
3. The undersigned became Receiver by an Order of the Honourable Justice Mitchell of the Ontario Superior Court of Justice on January 18, 2021 (the “**Appointment Order**”). The Appointment Order was made on application by FMMC Private Yield Fund Limited Partnership 1.
4. As part of the Application Record of the Secured Creditor, the Receiver filed a pre-appointment report (the “**Report**”) dated December 24, 2020, in support of the proposed sale of Advantagewon’s assets to Dorsia Capital (London) Inc. as contemplated in an Asset Purchase Agreement (“**APA**”) dated December 23, 2020. The Report contained a Confidential Supplemental Report dated December 24, 2020 (the “**Confidential Report**”).
5. The Court authorized the Receiver to complete the sale of Advantagewon’s assets set out in the APA (the “**Transaction**”) in an Order of the Honourable Justice Mitchell of Ontario Superior Court of Justice on January 18, 2021 (the “**Approval and Vesting Order**”), and to seal the Confidential Report past the expected closing date of the Transaction.

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6. The Receiver took possession or control of certain financial assets on January 19, 2021. The Receiver intends to collect loan payments until the closing of the Transaction, and to convey the assets pursuant to the APA upon closing of the Transaction, to collect the purchase price, attend to all statutory matters, and to realize upon any assets not conveyed in the Transaction.
7. The final closing of the Transaction pursuant to the APA is expected to occur on or before January 29, 2021. The proceeds of sale will not be sufficient to cover the claims of all secured creditors.
8. The following information relates to our appointment:
 - i) Address of insolvent person: 3rd Floor, 376 Richmond St., London, ON N6A 3C7
 - ii) Principal line of business: Consumer Loan Finance
 - iii) Location of business: London, Ontario
9. The list of creditors of the insolvent person who appear to hold a security interest on the property of the insolvent person and the amount owed to each creditor is listed below.

Name of Secured Creditor	Amount
Fraser Mackenzie Private Yield Fund LP 1 (Principal)	\$ 3,253,550
Fountain Asset Corp. (Principal)	3,024,129
Fountain Asset Corp. (Accrued Interest)	1,308,488
Beacon Holdings Limited	To Be Determined
ACEF Trust (Principal)	1,000,000
Total	\$ 8,586,167

10. The list of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person is attached hereto on **Schedule "A"**.
11. Contact information for the Receiver:

Link & Associates Inc.
Receivers + Trustees
7050 Weston Road, Suite #228
Woodbridge, ON
L4L 8G7

Robert Link, CIRP, LIT
Tel: 416) 862-7785 ext. #2
Fax: (416) 862-2136
Email: rlink@linkassociates.ca
Web: www.linkassociates.ca

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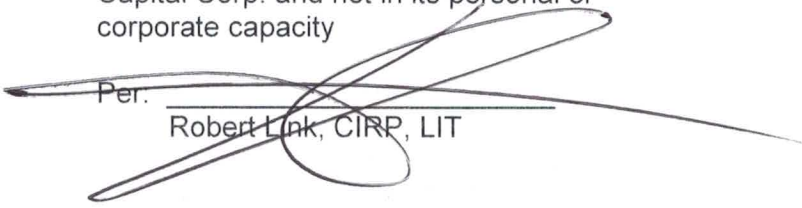
DATED AT Woodbridge, Ontario this 26th day of January, 2021.

LINK & ASSOCIATES INC.

Court-Appointed Receiver of Advantagewon
Capital Corp. and not in its personal or
corporate capacity

Per. _____

Robert Link, CIRP, LIT



SCHEDULE "A"

Unsecured Creditors	Amount
2312788 Ontario Inc.	4,839,385.00
CARFAX, INC.	1,764.00
Canada Revenue Agency - CEBA	60,000.00
Casitron Limited	8,836.90
Dominion Automobile Association 2004 Limited	628.00
Executive Suite Management Inc.	52.50
Miller Thomson LLP	66.67
Peninsula Employment Services Limited	516.42
Prepaid Auto Service Ltd.	4,266.88
Szemenyei MacKenzie Group LLP	14,125.00
TransUnion of Canada Inc.	2,064.29
Western I.T. Group Inc.	53,962.44
Subtotal Unsecured Creditors	\$ 4,985,668.10
Contingent Unsecured Creditors	Statement of Claim Amount
1036773 Ontario Limited c.o.b. J.B. Trucks N' Stuff	35,000.00
Nissan Canada Finance	70,000.00
Nissan Canada Finance	50,000.00
TD Auto Finance	36,025.00
Subtotal Contingent Unsecured Creditors	\$ 191,025.00