

Notice and Statement of the Receiver
(Subsections 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*)

**In the Matter of the Receivership of
Forever Jewellery Inc.
of the City of Vaughan
in the Province of Ontario**

The Receiver gives notice and declares that:

1. By order (the “**Receivership Order**”) of the Honourable Mr. Justice Wilton-Siegel of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated June 30, 2016 (the “**Date of Appointment**”), Richter Advisory Group Inc. (“**Richter**”) was appointed receiver (the “**Receiver**”) in respect of all the assets, undertakings and properties (the “**Property**”) of Forever Jewellery Inc. (“**FJI**” or the “**Company**”), pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”), and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”).
2. Previously, by order (the “**Interim Receivership Order**”) of the Honourable Mr. Justice Newbould of the Court dated June 27, 2016, Richter was appointed interim receiver of the Property, pursuant to sections 47(1) and 243(1) of the BIA and section 101 of the CJA.
3. On the Date of Appointment, the Receiver took possession of the Property. According to the Company’s most recent internal, unaudited financial statements, as at June 30, 2016, the Property consisted of the following:

Assets	Net Book Value (\$000s)
Cash and Cash Equivalents	26
Accounts Receivable	857
Intercompany Receivable	562
Inventory	364
Fixed Assets	9
Total	1,818

Note: The above amounts represent book values of the Company’s assets as detailed in the Company’s book and records and do not necessarily represent the sale or liquidation value of the Property.

4. The following information relates to the receivership:
 - (a) Address of insolvent person:
132 Jardin Drive, Unit #12
Concord, Ontario, Canada
L4K 1X9
 - (b) Principal line of business:
Jewellery wholesaler



- (c) Location(s) of business:
132 Jardin Drive, Unit #12
Concord, Ontario, Canada
L4K 1X9
- (d) The estimated amounts owed, as at June 30, 2016, by the Company to each creditor who holds security on the Property described above, pursuant to the Company's books and records and a search of the Personal Property Security Registration System (Ontario), is as follows (please note the below amounts are based on the Company's books and records and have not been audited or otherwise verified by the Receiver):

<u>Secured Creditor</u>	<u>Estimated Claim</u>
Salus Capital Partners, LLC	\$ 803,197

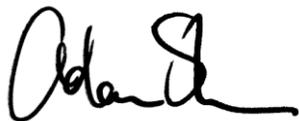
- (e) The list of FJI's other creditors and the amount owed to each creditor, as per the Company's books and records, is set out in the attached schedule. Please note that the Receiver has not audited or otherwise verified this information.
- (f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is to sell the Company's assets or otherwise monetize the Property for the benefit of the Company's stakeholders.
- (g) Contact person for Receiver: Dale Millstein, CA, CPA, MBA
Telephone: (416) 488-2345 X 2320
Fax: 416.488.3765
E-mail: claims@richter.ca

5. Further information regarding the receivership proceedings and materials related to the proceedings, including copies of the Receivership Order and the Interim Receivership Order, may be obtained from the Receiver's website at <http://www.richter.ca/en/folder/insolvency-cases/f/forever-jewellery-inc>.

Dated at Toronto, Province of Ontario, on July 8, 2016.

Richter Advisory Group Inc.
in its capacity as Receiver of
Forever Jewellery Inc.

Per:



Adam Sherman, MBA, CIRP, LIT
Senior Vice President

Richter Advisory Group Inc.

List of Creditors

In the matter of the receivership of
Forever Jewellery Inc
Of the City of Vaughan
In the Province of Ontario

Insolvency Date: 30-Jun-2016

Estate Number:

<i>Creditor Name</i>	<i>Amount</i>
----------------------	---------------

Unsecured creditors

1.	4119658 MANITOBA INC.	166.49
2.	BELL	Unknown
3.	CANADA REVENUE AGENCY	Unknown
4.	D'ORO DESIGNS	1,953.40
5.	DYLAN DAVID INC.	3,190.96
6.	ENBRIDGE	Unknown
7.	HOSTING.CA	61.02
8.	J.S.N. JEWELLERY INC.	803,197.00
9.	MINISTRY OF FINANCE (ONTARIO)	Unknown
10.	PITNEYWORKS	Unknown
11.	POWER STREAM INC.	Unknown
12.	TYCO INTEGRATED FIRE SECURITY CANADA INC.	Unknown
13.	WIDENING HORIZONS ENTERPRISES INC.	3,022.75
14.	WORKPLACE SAFETY & INSURANCE BOARD	Unknown
15.	YORK-SIMCO MAILING LEASING	Unknown
	Total : Unsecured creditors	811,591.62

Grand Total: 811,591.62