

BANKRUPTCY AND INSOLVENCY ACT

Form 87

Notice and Statement of the Receiver (Subsection 245(1) of the Act)

In the Matter of the Receivership of Pan American Fertilizer Corp., Acclaro Mining Corporation, Acclaro International Holdings Ltd. & Acclaro Mining Holdings Inc.

TAKE NOTICE THAT:

1. On the 2nd day of April, 2015, we the undersigned, Boale, Wood & Company Ltd., became the Receiver of all personal property, assets and undertakings of Pan American Fertilizer Corp., Acclaro Mining Corporation, Acclaro International Holdings Ltd. and Acclaro Mining Holdings Inc. (the "Companies")
2. The undersigned became a Receiver pursuant to an Order of the Supreme Court of British Columbia dated April 2nd, 2015.
3. The undersigned is in the process of taking possession and control of the property described above.
4. The following information relates to the Receivership:
 - (a) Address of the Companies: 1500 Royal Centre,
1055 West Georgia Street
PO Box 11117
Vancouver, BC V6E 4N7
 - (b) Principal Line of Business: Miners and Producers of Fertilizer
Product

Notice and Statement of the Receiver (Subsection 245(1))

- 2 -

- (c) Location(s) of Business: 1500 Royal Centre,
1055 West Georgia Street
PO Box 11117
Vancouver, BC V6E 4N7
- (d) Amount owed by insolvent person to each creditor who holds security on the property described above:
- | | |
|-------------------------------|-----------|
| Wendland Family Holdings Ltd. | \$528,931 |
|-------------------------------|-----------|
- (e) The list of other known creditors in respect of the property and the amounts owed to each creditor are as follows:
- Unknown
- (f) The intended plan of action of the Receiver during the Receivership is to realize on the assets of the Companies and distribute the funds realized to the creditors in accordance with their respective priorities.
- (g) Contact Person for Receiver: John McEown, CA, CIRP
Boale, Wood & Company Ltd.
1140 – 800 West Pender Street
Vancouver, BC V6C 2V6
Telephone: (604) 605-3335
Facsimile: (604) 605-3359

Dated at Vancouver, British Columbia, this 9th day of April, 2015.

Boale, Wood & Company Ltd.

Receiver of the Property of
Pan American Fertilizer Corp.,
Acclaro Mining Corporation,
Acclaro International Holdings Ltd. &
Acclaro Mining Holdings Inc.


Per: John McEown, CA•CIRP