

NOTICE AND STATEMENT OF THE RECEIVER
(Subsection 245(1) and 246(1))

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On the 6th day of April, 2011, the undersigned MACKAY & COMPANY LTD. was appointed as Receiver of the property of Jones the Jeweler Ltd., an insolvent person, that is described below:

	<u>Net Book Value</u>	<u>Counted (at cost)</u>	<u>Estimated Realizable Value</u>
Jewellery Inventory	\$296,091.72	\$70,677.21	Unknown

2. The undersigned was appointed Receiver pursuant to a Security Agreement on November 20, 2006.
3. The undersigned took control of the property described above on April 8, 2011 but only received the books and records during the week of April 20, 2011.
4. The following information relates to the Receiver appointment:

- a) Registered and records office address of insolvent person: 807 Hornby Street
Vancouver, BC V6Z 1T9
- b) Principal line of business: Jewellery Sale
- c) Location of business: 807 Hornby Street
Vancouver, BC V6Z 1T9
- d) Amount owed by insolvent person to each creditor who holds a security on the property described above:

Bank of Nova Scotia	\$104,970.69
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- e) The list of other creditors of the insolvent person and the amount owed to each creditor and the amount due by the insolvent person is as per the attached Appendix "A".

- f) Contact person for the Receiver:

Derek Lai
MacKay & Company Ltd.
1100 – 1177 West Hastings Street
Vancouver, BC V6E 4T5
Tel: 604-697-5257
Fax: 604-687-5617

- g) The intended plan of action of the Receiver during its appointment is as follows:
- a) Assess the value of the inventory; and,
 - b) Complete a private en bloc sale or consign the goods to a liquidator or auctioneer for sale.

DATED at Vancouver, BC, this 27th day of April 2011.

MACKAY & COMPANY LTD.,
Receiver for Jones the Jeweler Ltd.

per:



Russell D. Law, CA, CIRP, CFE
(Chartered Insolvency & Restructuring Professional)

APPENDIX A

Jones the Jeweler Ltd.

Creditor List

As at April 6, 2011

<u>Name</u>	<u>Balance</u>
Amex Bank of Canada	5.65
B.K.Diamonds	1,502.84
BB Impex	1,839.30
Best Books Inc	3,911.25
Canada Revenue Agency - Employee withholdings	Unknown
Canada Revenue Agency - GST/HST	3,641.39
C. Stockforms	1,762.24
C.D.Barcados	143.51
Chubb Security	469.31
Courtney Gold	35.00
E.R.L Diamonds Inc	1,541.40
Engraving Shoppe Downtown	68.25
Glide Systems	100.80
Hilda Jones	Unknown
John's Wholesale	311.67
La Vie Diamonds	40.00
Megan Properties	331.00
Minister of Finance	7,871.87
New Era Goldsmith	3,872.85
Rhonda Jones	27,417.05
Rolfe, Benson	3,406.74
Sanghavi Diamonds Inc	1,034.80
Scotiabank Visa	131.92
Telus	2,742.88
Trendy Group	1,288.56
TOTAL	<u><u>63,470.28</u></u>