

Form 87

In the matter of the Receivership of Streetlight Intelligence Inc. and
Streetlight Intelligence International Ltd.
Of the City of Victoria
In the Province of British Columbia

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

The Receiver gives notice and declares that:

1. On the 16th day of May, 2011, G. Powroznik Group Inc. of G-Force Group, was appointed Receiver and Manager (the “**Receiver**”) of Streetlight Intelligence Inc. and Streetlight Intelligence International Ltd. (collectively, the “**Debtor**”) by an Order of the Supreme Court of British Columbia pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, Section 39 of the *Law and Equity Act*, and Rule 10-2 of the *Rules of Court*, of all the assets, undertakings and properties, including all proceeds thereof, of the Debtor.

The known assets of the Company at May 16, 2011 were:

	<u>Value (note 1)</u>	<u>Source</u>
Cash on hand	\$29,190	Book value
Accounts Receivable	\$5,000	Estimated realizable portion by Receiver, from book value of \$13,094
Inventory	\$859,120	Book value
Furniture, fixtures & equipment	\$31,630	Book value
Computer equipment & software	\$4,460	Book value
Patents and trademarks	unknown	(note 2)

Notes:

1 – Values are largely based upon the Receiver’s preliminary review of the Debtor’s financial books and records as at May 16, 2011. The Receiver has not yet been able to estimate realizable values.

2 – The Receiver has not yet performed a detailed review of the Debtor’s patents and trademarks and does not have a reliable estimate of value for the patents and trademarks at this time.

2. The Receiver took control of the property described above beginning on the 16th day of May, 2011.

3. Copies of the Court Order and other receivership documents can be viewed on the Receiver’s website at <http://www.g-forcegroup.ca/current-projects/streetlight-intelligence>

4. The following information relates to the receivership:

(a) Address of the Debtor: #19-6782 Veyaness Road
Victoria, British Columbia
Canada V8M 2C2

(b) Principal line of business: Manufacturing and sale of proprietary street light management technologies that provide improved lamp performance, advanced adaptive lighting control, as well as system-wide communications street light management.

(c) Location of business: same as address listed above

(d) Secured Creditors

Amounts owing to secured creditors of the Debtor as at May 16, 2011 have been estimated through the Receiver's preliminary investigations of the Debtor's available books and records and are included below:

		\$
▪ Hydro Ottawa Holding Inc.		1,157,417
▪ Convertible Debenture holders, consisting of:		
Alykhan Mamdani	100,000	
Terry Lauder	25,000	
Vince Krynski	25,000	
Richard Dillabough	50,000	
Garth Corsar	50,000	
Bruce Gigg	50,000	
Bruce Brunette	100,000	
Sandra Anderson	10,000	
Simon Lightbody	50,000	
Velvet Warrior	50,000	
Daryl Sweeney	18,000	
Barbara Sweeney	9,000	
Probeauco Financial Corp.	<u>250,000</u>	
Total Convertible Debentures (note 1)		787,000

Note 1 – Amounts listed for convertible debentures are the face value of those debts.

(e) Unsecured Creditors

A list of known unsecured creditors of the Debtor is attached as Schedule "A". The amounts owing to unsecured creditors have been estimated based on the Receiver's preliminary review of the Debtor's books and records. The attached Schedule may not be an all-inclusive list as additional amounts could surface in the normal course of the receivership and as additional reviews are done.

At this time, a formal claims process has not commenced because it is unknown whether there are any available assets for the unsecured creditors. We will update our findings in subsequent reports.

(f) Employees

Based upon the Receiver's initial review of the Debtor's books and records, some or all of the Debtor's former employees appear to have unpaid wages totaling approximately \$225,430. Although the Receiver expects a significant portion of the unpaid wages to rank as unsecured claims in the receivership, it is likely that some portion of the unpaid wages will rank as secured claims under the relevant provisions of the *Bankruptcy and Insolvency Act*. The Receiver will assist the former employees with filing claims for unpaid wages under the federal Wage Earner Protection Program ("**WEPP**").

(g) The initial plan of action of the Receiver includes:

- Secure control of the assets and operations of the Debtor;
- Complete an inventory of the Debtor's assets;
- Complete a review of the Debtor's insurance policies to determine the nature and extent of coverage;
- Obtain the cash held in the Debtor's bank accounts as at the date of the receivership;
- Meet with the former employees of the Debtor and hire key individuals on a contract basis to help re-start the Debtor's operations/business on a going concern basis in order to make product sales and provide support to existing customers as required;
- Assess options to maximize the values and recoveries from the assets, and conduct a sales process to find a purchaser for the Debtor's business and/or assets;

- Contact current or new customers for the Debtor's product and attempt to complete pending sales at the time of the receivership
- Assist the former employees of the Debtor in completing claims under WEPP;
- Determine the relative priorities of the claims against the Debtor;
- Report our findings and recommendations to the stakeholders and to Court; and
- Perform other actions as activities as required.

(g) Contact person for Receiver:

Ali Pourdad

Tel: 778.371.0016

Fax: 778.370.0043

Email: apourdad@g-forcegroup.ca

Mailing Address: #780-333 Seymour St, Vancouver, B.C., V6B 5A6

Dated at Vancouver, British Columbia, this 27th day of May, 2011.

G. Powroznik Group Inc.

**solely in its capacity of Receiver and Manager of Streetlight Intelligence Inc. and
Streetlight Intelligence International Ltd.**

and not in its personal capacity

A handwritten signature in black ink, appearing to be 'G. Powroznik', written in a cursive style.

Per: Gary Powroznik
Managing Director

Schedule "A"

**In the matter of the receivership of Streetlight Intelligence Inc. and Streetlight Intelligence
International Ltd.**

List of Unsecured Creditors as at May 16, 2011

Creditor	\$
Access Storage	21.54
Acme Supplies Ltd.	60.18
Advanced Digital Logic	5,316.86
Advanced Test Equipment Corp	0.01
BC Hydro	1,131.65
Bell Mobility	5,137.11
Borden Ladner Gervais	40,638.82
Canada's Best Mortgage Corporation	69.72
Canadian Linen	265.34
CNW Group	1,553.40
Coast Circuit Connections Ltd.	364.00
CSA International (USA)	2,033.43
CSA International	1,596.00
Dave Postle	3,376.80
Dial-A-Geek Consulting	514.08
District of Central Saanich	200.00
DMD	25,000.00
Dynamex	92.84
FedEx	2,479.29
Fifth Gear Marketing Systems Inc	9,228.80
Fish & Richardson P.C.	18,573.97
Fortis BC	505.26
Fuk Cheong Industrial	0.01
Harbourwerks	10,416.00
Heenan Blaikie LLP	2,880.22
Helmar Resources Inc.	7,935.20
Interior/Queale Electronics	84.36
JSI Shipping	15,557.00
KPMG	50,628.93
Krynski Holdings Ltd.	53,200.00
Littelfuse	856.79
Microsoft Corporation MapPoint	129.18
MightyOaks	1,087.60
Mike Shannon & Associates Inc.	56,318.89
Misc USD	2.57
Monk Office Supply	103.19

Creditor	\$
Mouser Electronics	0.44
Navigata Communications	95.64
RBC - VISA	1,446.12
Rogers Wireless	379.85
ScanSource	6,253.03
Secomex LLC	0.08
Shaw Cable	318.63
SmartSynch, Inc	780.00
Sonicwall	425.00
StockVantage	1,063.13
Strategic Business Communications	2,899.00
UPS	682.53
Valiant Trust Company	13,824.07
Van Kam Freightways Ltd.	865.83
Ventoro LLC	0.01
Vivid Solutions	114,830.80
Waste Management of Canada Corp.	359.24
Wesco	14,958.72
World Micro Components	54,607.74
Zurvahn LLC	526.82
Total	<u>531,675.72</u>