

FORM 87
NOTICE AND STATEMENT OF THE RECEIVER
(Subsection 245(1) and 246(1))
IN THE MATTER OF THE RECEIVERSHIP OF
FLYING CAMERAS INC.
(The "Company")

TAKE NOTICE THAT:

1. On the 30th day of May 2016, the undersigned The Bowra Group Inc. became the Receiver – Manager of all the assets, undertakings and properties of the Company as described below:

Assets	Estimated Realization \$'s
Inventory	Unknown
Accounts Receivable	180,000
Total	180,000

2. The undersigned became a Receiver – Manager in respect of the assets, undertakings and properties as described above pursuant to general security agreement dated July 7, 2015 and registered in the British Columbia Personal Property Registry under Base Registration No. 7077681.
3. The undersigned has taken possession and control of the property described above on the 30th day of May 2016.
4. The following information relates to the receivership:
 - Address of insolvent company: #3 – 7870 Enterprise Drive,
Chilliwack, BC
V2R 5N8
 - Principal line of business: Sale and distribution of drones
 - Location of business: Chilliwack, B.C.

- The amount owed by the Company to each creditor who holds a security on the property described above together with interest and costs accruing from and after that date:

Secured Party	Amount Owed \$'s
HSBC Bank Canada Inc.	750,880
Employees - WEPP	4,000
CRA source deductions	<u>Unknown</u>
Total	<u>754,880</u>

A list of the company's unsecured creditors is attached.

5. The Bowra Group Inc., pursuant to the aforementioned appointment, will review the options available to dispose of the assets, undertakings and properties of the Company.

Contact person for Receiver – Manager:

Gordon Brown

Telephone: (604) 638-4946
 Facsimile: (604) 689-8584
 Email: gbrown@bowragroup.com

DATED AT Vancouver, British Columbia this 2nd day of June 2016.

THE BOWRA GROUP INC.

Receiver-Manager of the assets, undertakings and properties
 of Flying Cameras Inc.



Per:
 Mario Mainella, CA CIRP

Creditor Mailing List

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Baker Newby		9259 Main St Chilliwack BC V2P 6K2	
	C&D Logistics		205-20171 92A Avenue Langley BC V1M 3A5	
	Canada Post		#1200- 2701 Riverside Drive Ottawa ON K1A 0B1	
	Commerce Hub		25736 Network Place Chicago IL 60673-1257	
	Complete Shipping Solutions		12759 149 St Edmonton AB T5L 4M9	
	DHL Express		18 Parkshore Dr Brampton ON L6T 5M1	
	Euler Hermes		1155 Rene Levesque W, Suite 2810 Montreal QC H3B 2L2	
	Fastline Forwarding		5200 Miller Road, #106 Richmond BC V7B 1K5	
	Fedex		5985 Exploror Avenue Mississauga ON L4W 5K6	
	Shaw		2400 - 32 Ave NE Calgary AB T2E 9A7	
	Uline		60 Hereford St Brampton ON L6Y 0N3	
	UPS		Glenlake Parkway NE Atlanta GA 30328	

APPOINTMENT OF RECEIVER AND MANAGER

RE: Security granted by Flying Cameras Inc. (the "Company") in favour of HSBC Bank Canada (the "Bank") which includes, *inter alia*, a General Security Agreement for which a Financing Statement was registered by the Bank in the Personal Property Registry of British Columbia on July 7, 2015 under Base Registration Number 7077681 (the "Security")

TO WHOM IT MAY CONCERN:

The Security being now in default and enforceable in accordance with its terms, the Bank DOES HEREBY APPOINT pursuant to the Security, The Bowra Group Inc., 505 Burrard Street, Suite 430, Vancouver, British Columbia, to be the Receiver-Manager (the "Receiver") of all of the present and after acquired real and personal property and undertaking of the Company charged by the Security, including, without limiting the generality of the foregoing, all inventory, equipment, accounts receivable, documents of title, contractual rights, and goodwill, patents, trademarks, and other industrial and intellectual property.

The Bank does hereby vest in the Receiver all powers and discretions contained in the Security and as provided in the *Personal Property Security Act* R.S.B.C. 1996, c.359 (the "PPSA"), including, but not limited to the power to:

- (a) enter upon the premises of the Companies and take possession of the property and assets charged by the Security (the "Collateral");
- (b) preserve, protect and maintain the Collateral and make such replacements or repairs and additions thereto as the Receiver may deem advisable;
- (c) sell, lease or concur in selling or leasing the Collateral or any part of it;

- (d) collect the accounts receivable and otherwise deal with the account debtors of the Companies;
- (e) exercise all of the rights and remedies of a secured party under the *PPSA*;
- ~~(f) pay any or all debts and liabilities in connection with the Collateral;~~
- (g) make any arrangements or compromises which the Receiver considers expedient;
- (h) borrow money, upon the security of the whole or any part of the Collateral, to carry on the business of the Company or to maintain the whole or any part of the Collateral in a manner that will be sufficient to obtain the amounts from time to time required in the opinion of the Receiver, and in so doing the Receiver may issue certificates (each herein called a "Receiver's Certificate") that may be payable as the Receiver considers expedient and bear interest as stated therein, and the amounts from time to time payable under any Receiver's Certificate shall charge the Collateral in priority to the Security and the Company hereby charges the Collateral with the debt, if any, owing from time to time under any Receiver's Certificate;
- (i) institute and prosecute all suits, proceedings and actions which the Receiver considers necessary or advisable for the proper protection of the business of the Companies or the Collateral, to defend all suits, proceedings and actions against the Companies or the Receiver, to appear in and conduct the prosecution and defense of any suit, proceeding or action then pending or thereafter instituted, and appeal any suit, proceeding or action; and
- (j) to pay the Bank the net proceeds from the realization of the Collateral.

All monies from time to time received by the Receiver in respect of the Collateral shall be dealt with by the Receiver in accordance with the terms of the Security and the PPSA.

The Bank requires the Receiver to ensure that adequate insurance is maintained on the Collateral during the term of this engagement and that all requirements of the ~~Bankruptcy~~ and Insolvency Act and PPSA are complied with.

This Appointment may be executed in counterparts.

DATED at Vancouver, British Columbia, on May 13, 2016, at 3 o'clock.

HSBC Bank Canada
by its authorized signatory:



PAUL IRVING
VICE PRESIDENT

CONSENT

This appointment is hereby consented to on May ____, 2016, at ____ o'clock..

FLYING CAMERAS INC.

By:

Name:

ACCEPTANCE

Accepted by MARCO WUNDERLICH on May 13, 2016, at 3:45 o'clock. AFTERNOON
THE BOWRA GROUP INC.

The Bowra Group Inc.
by its authorized signatory:

