

Court File No.: CV-14-10686-00CL

**IN THE MATTER OF THE RECEIVERSHIP OF SEAFIELD RESOURCES LTD.
RECEIVER'S FINAL REPORT AND STATEMENT OF ACCOUNTS**

Pursuant to s246(3) of the *Bankruptcy and Insolvency Act*

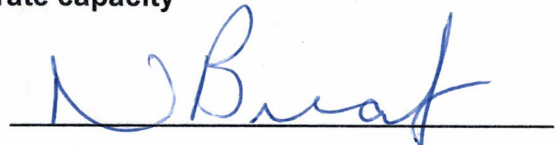
KPMG Inc., in its capacity as Court-appointed Receiver (the "**Receiver**") of Seafield Resources Ltd. ("**Seafield**") hereby reports to the Superintendent as follows:

1. On the 9th day of September, 2014, the undersigned KPMG Inc. was appointed as Receiver of Seafield, pursuant to an Order of the Ontario Superior Court of Justice (Commercial List).
2. The Receiver has completed its administration of the estate of Seafield and there are no additional realizations. The Court granted an order on March 2, 2016, providing for the discharge the Receiver subject to completing certain administrative matters and filing with the Court a certificate of completion thereafter, stating that such outstanding administrative matters have been completed. This certificate was ultimately filed with the Court on January 15th, 2020.
3. Attached is the Receiver's Final Statement of Receipts and Disbursements for the period September 9, 2014 to December 31, 2019.
4. The primary secured creditor, RMB Australia Holdings Ltd. ("**RMB**") incurred a shortfall. Accordingly, there are no funds available for payment to unsecured creditors.
5. Additional information, including the Receiver's Court reports and orders issued by the Court pertaining to this matter can be found on the Receiver's website: www.kpmg.ca/seafieldresources.

Dated at Toronto, Ontario, this 15th day of January, 2020.

KPMG Inc.
Solely in its capacity as Court-appointed Receiver
of Seafield Resources Ltd. and not in its personal
or corporate capacity

Per:



Nick Brearton
President

**In the matter of the Receivership of Seafield Resources Ltd.
Final Statement of Receipts & Disbursements
For the period September 9, 2014 to December 31, 2019**

	CAD	USD
Cash Receipts		
Funding provided by RMB	515,322	454,610
Cash realizations from Seafield bank accounts	-	34,004
Sale of share in Manitou	12,500	-
HST refunds	148,992	-
Miscellaneous receipts	-	450
Total Cash Receipts	676,815	489,064
Cash Disbursements		
<i>Operating</i>		
Payments to Minera to fund operations	-	(413,254)
Interest of Receiver's borrowings	(60,457)	-
Drilling sample storage	(6,300)	-
Sale process advertising	(3,983)	-
Miscellaneous expenses	(2,851)	-
Filing fees paid to the Official Receiver	(70)	-
Bank charges	(75)	(35)
Total operating	(73,737)	(413,289)
<i>Professional Fees</i>		
Receiver	(322,117)	-
Receiver's counsel	(170,568)	(50,958)
Total professional fees	(492,685)	(50,958)
<i>Distributions to Secured Creditors</i>		
RMB Australia Holdings Ltd.	(108,770)	(24,817)
Receiver General	(1,624)	-
Total distributions to secured creditors	(110,393)	(24,817)
Total Cash Disbursements	(676,815)	(489,064)
Excess Receipts Over Disbursements	-	-