



2017

ANNUAL REPORT

**POWERING UP
PROGRESS**

Call2Recycle Canada, Inc.
Changing habits. Inspiring action.™

CALL2RECYCLE CANADA, INC.,
BOARD MEMBERS

Norman Clubb
Independent, Board Chair

Bernard Gervais
Famiprix

Gordon Gow
Independent

Jeff Haltrecht
Spectrum Brands

Jules Foisy Lapointe
Lowe's Canada

Katherine Larocque
Costco Wholesale Canada

Maury McCausland
London Drugs

Carl Smith
Call2Recycle, Inc.

Saquib Vali
Duracell Canada

Harriet Velazquez
Independent

CALL2RECYCLE CANADA, INC.,
OFFICERS

Joe Zenobio
President

Greg Broe
Vice President, Finance & Administration

Kristen Romilly
Director, Western Canada

Call2Recycle Canada, Inc.

Changing habits. Inspiring action.™

NORMAN CLUBB, CALL2RECYCLE CANADA, INC. BOARD CHAIR LETTER

2017 can be characterized as a transformational year for Call2Recycle Canada, Inc.

On January 1, 2017, Call2Recycle Canada, Inc. spun-off from the U.S. based Call2Recycle, Inc., to be a Canadian-owned, -operated and -governed non-profit stewardship organization. Many factors prompted this transition, including the introduction of environmental handling fees (EHFs) and more ambitious take-back requirements in regulated provinces. Overall, the move supports our evolving business model against the backdrop of Canada's evolving landscape. Despite operating as a separate legal entity, Call2Recycle Canada continues to engage Call2Recycle's 22 years of experience, name, brand and select resources through a shared service arrangement.

To support this structural change and advance the organization's strategy, we also established a Canadian Board of Directors by adding the following new members in 2017: Jules Foisy Lapointe, Lowe's Canada; Katherine Larocque, Costco Wholesale Canada; Maury McCausland, London Drugs; Harriet Velazquez, Velazquez Consulting Inc.; and Bernard Gervais, Familiprix. In early 2018 Alan Moyer, formerly the General Manager for Panasonic Canada, also joined the Board. These new board members bring additional breadth and depth in strategic development, retail expertise and operational excellence, which will help Call2Recycle continue delivering on its mission and commitment as a best-in-class Canadian battery stewardship and recycling program.

With steward representation spanning diverse sectors and geographical regions, Call2Recycle remained focused on exploring near and long-term opportunities that realize greater economies of scale and maximize the sustainable value for its stewards and program participants.

One such issue has been around 'free-riders' – a manufacturer who produces batteries but is not a registered member of Call2Recycle, therefore, not fulfilling their regulatory obligations. To address this matter, Call2Recycle began registering all identified obligated entities to eliminate free-rider activity, ensuring a level playing field for all member companies. Because of this commitment, Call2Recycle added 120 new members to its Canadian steward roster in 2017.

With a longer-term perspective in mind, the Board has approved a strategic direction designed to deliver greater economies of scale. I want to thank the board of directors for their guidance in helping to navigate some strategic challenges and opportunities that I know will benefit Call2Recycle Canada in the future.

I also want to recognize the Call2Recycle staff for their continued work to provide an outstanding experience for our stewards, collection sites and residents across Canada. We are proud of the advancements the organization has made in 2017, setting us up for continued success in 2018.

Sincerely,



Norman Clubb
Board Chairman, Call2Recycle Canada, Inc.

20 YEARS OF BATTERY STEWARDSHIP

2017 marked Call2Recycle Canada's 20th anniversary of battery stewardship. In many ways, the year brought us back to our roots with a strong focus on safety, program growth and consumer education.

The year also focused on revenue, including auditing as well as minimizing our costs through continuous operational improvements. The launch of GreenTrax, Call2Recycle's secure web-based reporting portal, is proving a valuable resource in terms of streamlining battery sales reporting.

The year also included an emphasis on program stability, implementing operational improvements with a decrease in cost per kilo recycled. Environmental handling fees (EHF) for batteries, first introduced in August 2015 in Québec, are now in British Columbia and Manitoba on select batteries and products, consistent with other stewardship programs across these provinces. Effective February 1, 2017, we revised our EHF schedule to ensure sustainability, recognize specific provincial strategies and needs, enhance fairness in the marketplace and continue collection growth by adhering to high standards.

We ran several public education campaigns to spotlight battery recycling with the goal of motivating Canadians to act. Cornerstone events included National Battery Day, Daylight Saving Time and Moving Day. Supporting the concept that green habits can develop at a young age, we continued our work with Earth Rangers, a kids' conservation organization, and partnered with nearly 20 libraries for the Winnipeg Waste Ace contest.

Through these campaigns and partnerships, we diverted and recycled nearly 2.6 million kilograms of batteries in Canada. As a result, diverse audiences across Canada encountered and engaged with battery recycling.

On behalf of Call2Recycle Canada, we appreciate your involvement and ongoing support of battery recycling and we look forward to continued collaboration.

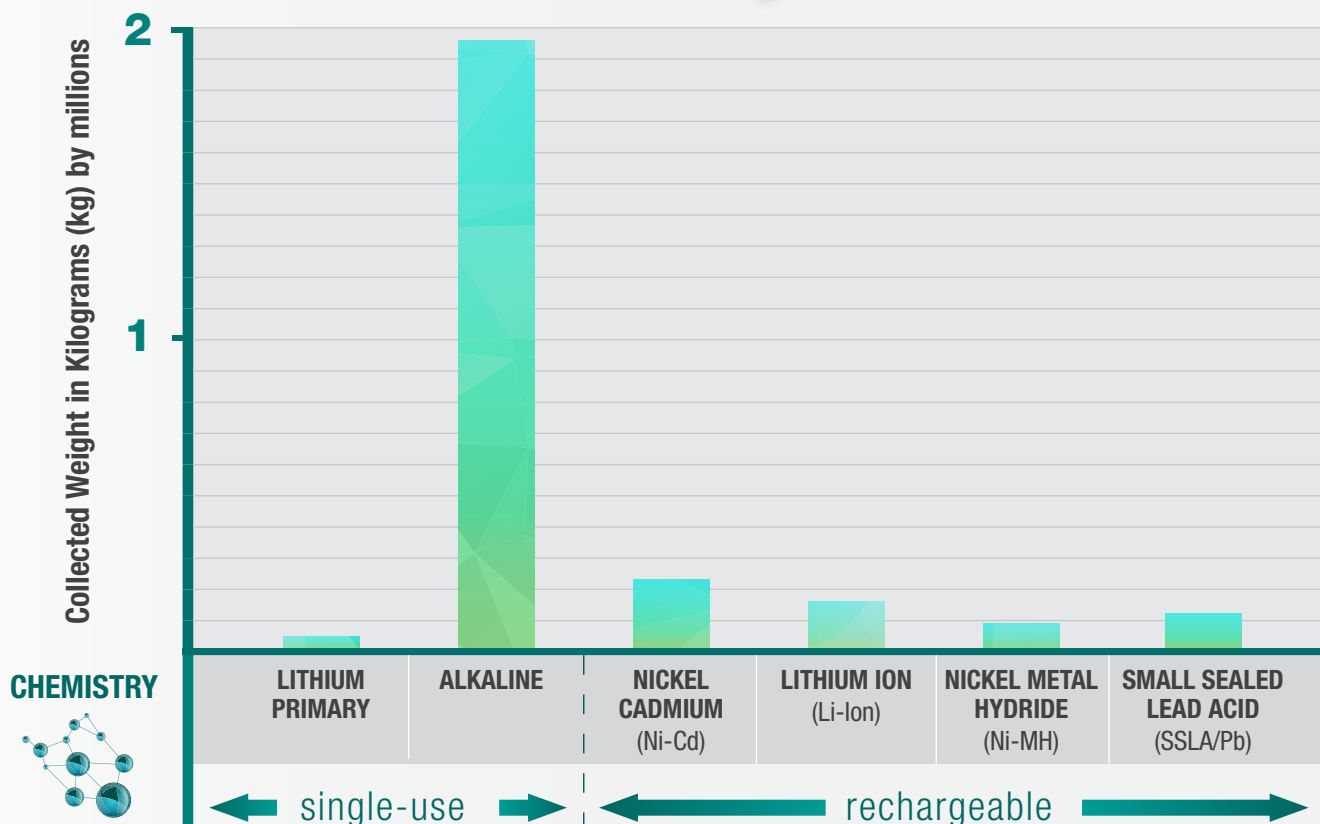
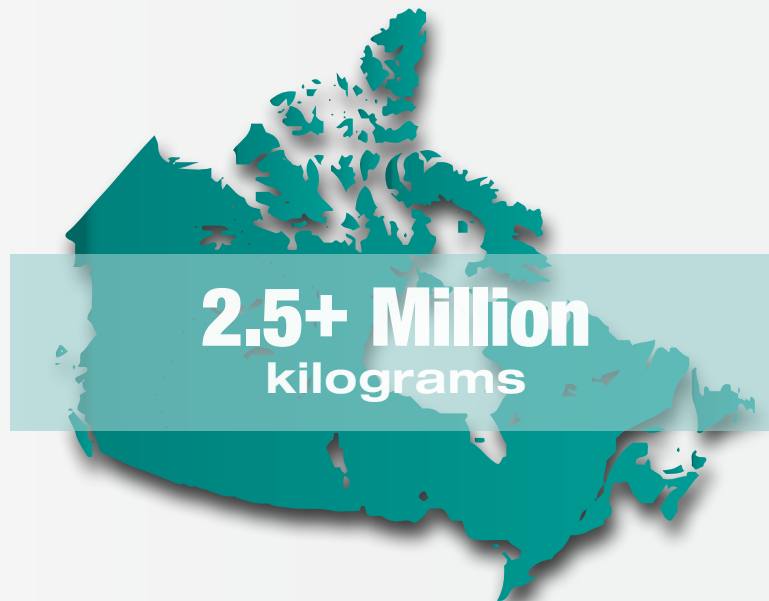
Sincerely,



Joe Zenobio
President, Call2Recycle Canada, Inc.

2017 Canada Battery Collections

Over **2.5 Million Kilograms** of Batteries Collected



CONTINUED OUTREACH

Program Overview

Call2Recycle has a national footprint in all provinces, collecting more than 900,000 kilograms of batteries in the non-regulated provinces in 2017. In addition, Call2Recycle continues to serve as the official program for the Federal Canadian Government with nearly 400 collection sites. The breakouts below highlight specific provincial program milestones and achievements.

Education

Focused on conservation and eco-friendly practices for kids, Earth Rangers continues to be an important partner. 2017 marked our 3rd year of participation in their Battery Blitz In-School mission, which teaches students about the environmental impact of throwing batteries in the trash vs. being responsibly recycled. To encourage action, the program challenges students to collect used batteries, dropping them in Call2Recycle collection boxes at each school with the winner getting a pizza party. Since the program start, the average number of batteries collected per school has increased by 21%.



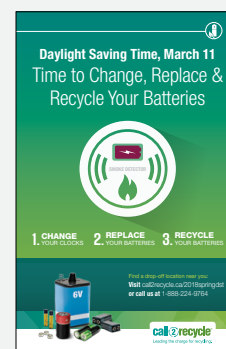
To further its support and engagement of retailers, who continue to play a critical role in the success of its stewardship and collection program, Call2Recycle sponsored the Retail Council of Canada's (RCC) Excellence in Retailing Awards, Environmental Leader category. Call2Recycle Canada President, Joe Zenobio, presented MEC the award recognizing their outstanding environmental commitment on May 30 at RCC's annual two-day STORE conference.

Awareness

2017 consumer campaigns included National Battery Day and Daylight Saving Time, both centered on battery recycling awareness and engagement. As the cornerstone campaign, National Battery Day encompassed a landing page with consumer resources (digital downloads, social media and marketing resources), along with a national press release, in-market ads and partner promotion to encourage responsible and safe battery recycling.

Daylight Saving Time provided two great opportunities to reinforce safety and battery recycling. Two campaigns, one in the spring and one in fall, focused on reminding consumers to replace batteries in smoke and carbon monoxide detectors, recycling those used batteries at a convenient drop-off location. Resources included a press release with helpful tips and a tie into spring cleaning along with dedicated landing pages featuring educational and promotional materials. The main theme centered on keeping your families safe and through battery recycling, the planet as well.

Combined, these campaigns and partnerships drove positive engagement and awareness of the Call2Recycle program across Canada.



British Columbia

British Columbia (BC) continued to be a leading province for battery recycling, diverting 3.5 million kilograms of used batteries since launching a partnership with Call2Recycle in 2010.

**\$7.1M
PROVINCIAL
REVENUE
CONTRIBUTION**
in 2017



In 2017, approximately 620,000 kilograms of batteries were diverted and recycled in BC, a planned decrease of 8% from 2016. As of February 1, EHF's are now applied to primary (single-use) batteries in BC, alongside Manitoba. This change requires the fees to be remitted by the obligated party (i.e. the first supplier into the province), which can be a retailer, wholesaler, distributor or manufacturer. The EHF's are used to administer the program and ensure batteries can continue to be responsibly recycled at the end of their useful life and kept out of landfills. This change contributed to the province's 2017 revenue, totaling \$7.1M.

In terms of single-use batteries, 2017 brought a modest 3% increase collections over 2016. Rechargeable collections dropped by roughly one-third from 2016 – a planned reduction to accommodate the desire by other stewardship programs to manage rechargeable batteries removed from the devices under their plans.

With 97% of BC residents having a collection box within 15 kilometers of their home, Call2Recycle continued its focus on public education and awareness. One such program is Call2Recycle's continued sponsorship of the BC Green Games, which is Science World's contest encouraging elementary and high school students to share their environmental action stories through short videos or photo essays. In total, 69 schools participated in the Green Games, submitting 111 projects.

These types of partnerships underscore Call2Recycle's work to encourage youth to 'go green' and spread the message of battery recycling within their community circles.

Manitoba

Call2Recycle has partnered with Manitoba (MB) since 1997 to recycle batteries. In 2017, 92,000 kilograms of batteries were collected and recycled in MB with 87% of residents living within a 15 kilometer radius of a drop-off site. In April 2017, the regulatory body Green Manitoba, transitioned its responsibilities for waste, recycling and sustainability programs and initiatives to the Government with whom Call2Recycle now works with directly. To continue operating the program at the highest standards, as of February 1, 2017, EHF's were applied to standalone primary (single-use) batteries in MB. The EHF's are used to administer the program and ensure batteries can continue to be responsibly recycled at their end-of-life and kept out of landfills.



**250+
ACTIVE PUBLIC
COLLECTION
SITES**
across MB

To foster battery recycling education and adoption, Call2Recycle worked with several organizations throughout the year, including the Winnipeg Public Library. Running October 16-30, 2017, the Winnipeg Waste Ace contest challenged 18 Winnipeg Public Library branches to create eye-catching battery displays and collect the most weight in spent batteries.

Through community-based initiatives, retail partnerships and adoption of new government regulations, MB advanced the battery recycling agenda in 2017.

Québec

2017 included a mix of activities including a focus on regulations, partnerships and campaigns in Quebec.

**MORE THAN
1 MILLION KG**
since 2016



Working alongside four other stewardship organizations, the Call2Recycle program influenced a change to Quebec regulations where targets and related penalties were deferred until 2020. Additionally, we've been working with the government to update regulation to include both internet sales and small sealed lead acid (SSLA) batteries, both of which are currently included in other provinces.

The addition of 64 new members and 209 new collection sites in Quebec strengthened our mission and impact in the region. As a result, we collected more than 1 million kilograms of used batteries in 2017.

Partnerships are critical in helping to share our message and the eco-friendly practice of battery recycling. 2017 included several partner opportunities, from schools to the public, all with the intent to educate and engage consumers.

**3,778 KG
COLLECTED**
Normand-
Maurice
Day

To further drive action and awareness of battery recycling, Call2Recycle continued its work with Environment JEUnesse (ENJEU), Jour de la Terre, Normand-Maurice Day and Salon FQM. These initiatives helped advance environmental action in local communities.

Complementing these efforts are ongoing educational campaigns, including Call2Recycle's annual moving day campaign that encourages residents that are moving to declutter their spaces and recycle their batteries. A range of promotional formats, including print advertisements in urban newspapers and magazines, online banners and ads on popular websites, blogs, news sites, and sports/ entertainment sites were leveraged to ensure widespread consumer reach.

These educational activities created a productive year for battery recycling, growth and engagement in Quebec.

Prince Edward Island & New Brunswick

Operating under a Memo of Understanding with Prince Edward Island (PEI) and New Brunswick (NB) governments, Call2Recycle anticipates changes in both provinces in the coming years.

In 2017, more than 23,000 kilograms of batteries were collected and recycled in PEI, with 92% of residents living within a 15 kilometer radius of a drop-off site. New Brunswick collected and recycled over 94,000 kilograms of batteries in 2017, with 76% of residents living within a 15 kilometer radius of a drop-off site.



**MORE THAN
100,000 KG
COMBINED**
in 2017

Call2Recycle launched a handful of battery recycling awareness campaigns, including National Battery Day and spring and fall Daylight Saving Time. These consumer campaigns fostered engagement with battery recycling and helped promote the many benefits that come from the eco-friendly practice.

Looking ahead, Call2Recycle will seek to formalize its memorandum of understanding via regulations for NB. This will provide additional financial relief as the obligated party will be the first importer, most likely retailer, who will be responsible for EHF's. For PEI, this shift toward regulation is expected to occur in 2019.

Call2Recycle looks forward to continued partnership and collaboration as these provinces continue to lead the charge on battery recycling.

3M Automotive Aftermarket Division	BYD Company Limited	Edma Marketing Ltd.	Groupe JSV Inc.
3M Construction & Home Improvement Division	Canac-Marquis Grenier Ltée	Edmonds Batteries Ltd.	Groupe Renaud-Bray
3M Personal Safety Division	Canadian Energy & Power Corp	EECOL Electric ULC	Guillevin International Cie
9097-2517 Qc Inc. - La Source	Canadian Tire Corporation, Ltd.	Electrimat Ltée	Harris Corporation
A2Z Development Center	Canon Canada Inc.	Electro-5 Inc.	HearingLife Canada Ltd.
Ace Canada	Cardinal Health	Electronique Raybel Inc.	Henry's
Acer America Corporation	Carl Zolov Enterprises Ltd.	Elgered TV Sales & Services Ltd.	Hewlett Packard Enterprise
Acklands Grainger Canada	Carry's Company	Elite Tools	Hilti Canada Corporation
Addison-Electronique	Casio America, Inc.	Enerco Group Inc.	Hitachi Koki Canada Co.
Add-Tronique	CDE Electrique	Energizer Holdings, Inc.	Hobbico, Inc.
Agilent Technologies	Century Optronic Inc.	EnerSys Delaware Inc.	Home Hardware Stores Limited
Alltrade Tools LLC.	CGT Brands Inc.	Epson America, Inc.	HoMedics
Amazon	Château Manis Electronics Inc.	Equipement industriel Polar Inc.	Honeywell International Inc.
American Lawn Mower Co.	Chervon HK Limited	Equipement Polar Saguenay S.E.N.C.	HP Inc.
Arlo Technologies, Inc.	Cisco Systems Inc.	Esselte Corporation	HRS Global
Army & Navy Dept. Store Ltd.	CLD/Équipements Confortek	EZsmart Gutter Cleaner, LLC.	HTC Corporation
Arris Group, Inc.	Cleva North America/LawnMaster	Familiprix Inc.	Hudson's Bay Company
Asus Computer International	Cognex Inc.	Fastenal Canada	Husqvarna AB
Audio Video D.G. (Gestion Quemar)	Computer Technology Link Corp (DBA CTL)	FDK AMERICA	IDX System Technology Inc.
Axiom Mobile Group	Connect Hearing	Fedco Electronics, Inc.	Ikea Canada
Baccus Global	Core-Mark International Inc.	Federated Co-operatives Ltd.	Importation Sobel Imports Inc.
Bartle & Gibson Co Ltd.	Costco Wholesale Canada	Ferno - Washington, Inc.	Indigo Books and Music Inc.
Bass Pro Shops Canada ULC	Couche-Tard Inc.	Finish Thompson, Inc.	Industrial Battery Service Inc.
Batteries Du Québec	CTE Energy Co., Ltd..	Flying Dragon Development Ltd.	Ingersoll Rand
Batteries Illimitées	Deere & Company	Fourniture de Bureau Denis	Inspired Energy, LLC
Batteries St-Eustache	Dell Canada Inc.	Franklin Empire Inc.	Intec Industries Co. Ltd..
Battery Canada	Deltran USA LLC	FujiFilm Holdings America Corp.	Inter Trade Canada Ltd
Battery World Corp	Descair Inc.	Fujitsu America	Intermetro Industries Corp
Bay6 Computer Services	Deschenes & Fils - Division Montréal	Fujitsu Canada Inc.	Interstate All Battery Center of Kelowna
Bayco Products	Deschenes & Fils - Division Québec	FuturPlus - Div Cathelle Inc	Invacare Corporation
BC Fasteners & Tools (2000) Ltd.	Digi-Key Corporation	Garmin International, Inc.	Invox Hardware Limited
BDKS Ent. Inc.	Distribution Industrielle GC Inc	GE Healthcare Canada, Inc.	iRobot Corp.
Bed Bath & Beyond	Distribution Voltimage Inc.	Gescan (Sonepar Canada)	Jacques Laferté Ltée
Belkin International, Inc.	Distributions Johnson Inc.	Getac Inc.	Jasco Products Company
Bell Canada	DLG (Shanghai) Electronic	Giant Tiger Stores Limited	JC Technology dba Ace Computers
Best Buy Canada Ltd.	Dollar Tree Stores Canada	Gibson Innovations USA, Inc.	Jiawei Technologies (USA) Ltd..
BionX International	Dollarama L.P.	Global Technology Systems, Inc.	JKH Health Co., Ltd..
Bissell Homecare, Inc.	Dongguan Sunly Battery Tech Co., Ltd.	Gold Peak Industries (NA), Inc.	Johnston Drug Wholesale Ltd.
BlackBerry Limited	Dubo Électrique	GRACO, Inc.	JVCKENWOOD USA Corp
Bose Corporation	Durabooks Americas, Inc.	Gradus Group	KAN Battery Co., Ltd.
Brother International	Duracell Canada Inc.	Grand & Toy	Karcher North America
Bushnell, Inc.	East Penn Canada (Power Battery Sales Ltd.)	Graybar Canada	Karmin Industries
Buy-Low Foods LP	EB Horsman & Son	Groupe Access Electronique Inc.	Keysight Technologies
		Groupe BMR Inc.	Kwonne Electrical Products, Ltd.

L. Villeneuve et Cie (1973) Ltée	Motorola Solutions, Inc.	Richpower Industries, Inc.	The Battery Man
L.L.Lozeau Ltée	Mountain Equipment Co-op	Ricoh Imaging Americas Corporation	The Battery Medical Corporation
Liberté Électronique	MTD Products Inc.	Ridge Tool Company (RIDGID)	The Coleman Company
Landco Import International Inc.	myCharge	Riese & Muller	The Home Depot of Canada Inc.
Le Groupe Jean Coutu	National Battery	RKI Instrument, Inc.	The North West Company
Ledvance Ltd.	NEC Corporation of America	Robert Bosch Tool Corporation	The Source
LEDVANCE, LLC.	Nedco Québec (Rexel Canada)	RONA Inc.	The Stevens Medical Company
Lego Group	Nedco West Division	Royal Consumer Information Products, Inc.	The Toro Company
Leica Camera Inc.	Neptune Technology Group Inc.	Rozon Batteries Inc.	TomTom Inc.
Lenmar Enterprises, Inc.	Nest Labs, Inc.	S.P.Richards Canada	Toshiba of Canada Limited
Lenovo (Canada) Inc.	Netgear, Inc.	SAIL plein-air Inc.	Toys R Us Canada, Ltd.
Les magasins Korvette	NexGen Hearing Group	Scosche Industries	Tradelco Inc.
Les pieces d'auto Transit Inc.	NII Northern International Inc.	Scotts Canada Ltd.	Traxxas L.P.
Les Variétés P. Prud'homme Inc.	Nikon Canada Inc.	Sears Canada Inc.	Trek Bicycle Corporation
LEXEL BATTERY CO Ltd.	Nippon Primex Inc.	Senco Products, Inc.	TTEK ASSEMBLIES Inc.
LG Electronics Canada, Inc.	Noble Gift Packaging Inc.	Services Informatiques YJS Inc.	UAP Inc.
Lilium-Tech Corporation	Normark Innovations Inc.	SGB Enterprises Ltd dba Dollar Smart	UBC Bookstore
L'Image Home Products Inc.	Nouvelle Electronique	Sharp Electronics Corporation	Uline Canada Corporation
Loblaws Inc.	Novatel Wireless Inc.	SHIMANO	ULTRALIFE CORPORATION
LOGITECH Inc.	Novexco	Shoppers Drug Mart Inc.	Uniden America Corporation
London Drugs Limited	Nylube Products Company LLC.	Sigma Corporation	uniPHARM Wholesale Drugs Ltd.
Longtest Inc.	Olympus Corp of the Americas	Slegg Construction Materials	Uniprix Inc.
Lumen	Onlybatteries.com	Snap-on Inc.	Vancouver Battery Corp
Maddison Electronique Inc.	OOMA Inc.	Sobeys Quebec Inc.	Variétés B. Desmarais 1992 Inc.
Mag Instrument, Inc.	Oracle America, Inc.	Sobeys West Inc.	VARTA Microbattery Inc.
Magasins Hart Inc.	Overwaitea Food Group	Sony Electronics, Inc.	Venom Power
Magnacharge Battery Corporation	Panasonic	Southern Telecom, Inc.	Veritiv Canada Inc.
Makita Canada Inc.	Panasonic Corporation	SOUTHWICK TECHNOLOGIES Inc.	Vernier Software and Technology
Marcel Baril Limitée	Pantech Co Ltd.	Southwire Company	Vibratex, Inc.
Mastermind LP	Patrick Morinc Inc.	Spectrum Brands	Vizio Inc.
Matériaux Bonhomme Inc.	Peavey Industries	SRAM, LLC.	VTech Telecommunications Ltd.
Matériaux Laurentiens Inc.	Pelican Products, Inc.	Stanley Black & Decker, Inc.	WACOM TECHNOLOGY CORP
Mattel, Inc.	Philips Consumer Electronics	Staples Advantage Inc. (Corporate Express)	Wallace and Carey Inc.
MB Battery Distributors Inc.	Photo Central Inc.	Staples Canada Inc.	Walmart Canada
McKesson Canada	Pitney Bowes, Inc.	Stihl Limited	WATER PIK, Inc.
McMahon Distrib Pharmaceutique	Plantronics, Inc.	StorTronics	Wesco Distribution Canada
McMunn and Yates	Polar Battery Ltd.	Streamlight, Inc.	Wesco Distribution Québec
Metabo Corporation	Polycom, Inc.	Summer Infant, Inc.	Westburne Division Québec (Rexel Canada)
Metalic Safety Supply Ltd.	Positec Tool Corporation	Super Thrifty Drug Stores	Westburne Electric (BC)
Métro Richelieu Inc.	POWER PRODUCTS	Supreme Basics	Westburne Midwest Division
Michael Rossy Ltée	Prairie Battery Ltd.	Surefire, LLC.	Wisdom Electronics Inc.
Michaels Stores Inc.	Premier Montréal Inc.	Synnex Canada Ltd.	WOHLER USA
Microsoft	Premier Québec Inc.	Tacony Corporation	Wurth Canada Ltd.
Miller Mfg Co	Princess Auto Ltd.	Techtronic Industries GmbH	XM Wholesale & Trade Corporation
Mills Office Productivity	Proflash Technologies Inc.	Techtronic Trading Ltd.	Xplore Technologies Corp.
Monk Office Supply Ltd.	ProTeam, Inc.	Telus Communications Company	Zebra Technologies Corp
Moshi	PSA PARTS, Inc.	Tenaquip Limited	Zippo Manufacturing Company
Motorola Mobility, LLC.	Quality One Wireless	Texas Instruments Inc.	

CALL2RECYCLE CANADA, INC.

Statement of Financial Position

December 31, 2017

	(\$'000)
ASSETS:	
Cash	\$ 1,731
Accounts receivable	5,522
Marketable securities	8,575
Other assets	97
Total assets	\$ 15,925
LIABILITIES and NET ASSETS:	
Accounts payable and accrued expenses	\$ 2,203
Unrestricted Net Assets	
Undesignated	\$ 5,389
Board designated	8,333
Total net assets	\$ 13,722
Total Liabilities and Net Assets	\$ 15,925

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Call2Recycle Canada, Inc.

The accompanying summary financial statements, which comprise the summary statement of financial position as of December 31, 2017, and the summary statement of operations and changes in net assets for the year ended December 31, 2017, are derived from the audited financial statements of Call2Recycle Canada, Inc. We expressed an unmodified audit opinion on those financial statements in our report dated June 27, 2018.

Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canada Audit Standards (CAS) 810, 'Engagements to Report on Summary Financial Statements'.

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of Call2Recycle Canada, Inc. for the year ended December 31, 2017 are a fair summary of those financial statements, on a basis described in Note to Summary Financial Statements.

Chartered Professional Accountants
Brandon, Manitoba | June 27, 2018

BDO Canada LLP

CALL2RECYCLE CANADA, INC.

Statement of Operations and Changes in Net Assets

For the year ended December 31, 2017

	(\$'000)
Revenue	
Steward fees	\$ 19,862
Investment income	75
Other	326
Total revenue	\$ 20,263
Expenses	
Material management and processing	\$ 6,750
Marketing and communications	781
Other (Salary, Professional, Administrative)	3,725
Total expenses	\$ 11,256
Excess revenue over expenses	\$ 9,007
Net assets, beginning of year	-
Capital contribution	\$ 4,715
Net assets, end of year	\$ 13,722

NOTE TO SUMMARY FINANCIAL STATEMENTS

For the year ended December 31, 2017

Management is responsible for the preparation of summary financial statements. The summary presented included only the summary statement of financial position and the summary statement of operations and changes in net assets. It does not include any other schedules, the significant accounting policies and notes to the statements. The summary statements of financial position and operations and net assets are presented in the same detail as the audited financial statements, except the note referencing has been removed and the statements of operations and net assets have been combined into one schedule.

Copies of the audited December 31, 2017 financial statements are available at the organization's office at 5140 Yonge Street, Suite 1570, Toronto, ON M2N 6L7.

A graphic on the left side of the page featuring stylized green leaves and thin, curved branches. The leaves are composed of various shades of green, from light to dark, and are arranged in a way that suggests growth and movement. The branches are thin and dark green, curving upwards and outwards.

Call2Recycle Canada, Inc.

Changing habits. Inspiring action.™

Call2Recycle Canada, Inc.

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