

Summary of Filings Profiled in the Insolvency Insider in Q2 2021

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
6/21/2021	Spartan Bioscience Inc.	Ottawa, Ontario	Healthcare	CCAA
<p>Spartan Bioscience Inc., an Ottawa, Ontario-based innovative DNA diagnostics company that conducts molecular testing for medical infectious disease, environmental monitoring, and animal diagnostics, had its NOI proceedings continued under the CCAA on June 21. After market introduction, the company's testing device showed a higher than previously observed incidence of returning "inconclusive" results than its clinical trials. Due to these technological challenges, the company faced significant near-term financial pressure, owing in large part to its efforts to ramp up manufacturing and build product inventory to supply the test kits as quickly as possible. This, combined with not being able to ship and bill for its COVID-19 test product, put the company in a working capital shortage and rendered it insolvent. To address its liquidity crisis, the company filed an NOI on April 5 pursuant to the BIA. The company has now sought to continue the NOI proceedings under the CCAA. EY is the monitor. Counsel is Norton Rose for the monitor, Dentons for the company, Vincent Dagenais Gibson for certain shareholders of the company, and Lenczer Slaght for the directors of the company.</p>				
6/21/2021	P7 Construction Ltd. and 1619904 Alberta Ltd.	Bonnyville, Alberta	Construction	Receivership
<p>P7 Construction Ltd. ("P7 Construction") and 1619904 Alberta Ltd. ("161 Alberta") were placed in receivership on May 21 on application by BDC, owed approximately \$7.0 million. In February 2015, BDC approved a loan to P7 Construction in connection with its development of a Holiday Inn Express & Suites in Bonnyville, Alberta. 161 Alberta, which operates the hotel, guaranteed payment of the loan. P7 Construction has been in default of the loan since March 24, 2020, and in November 2020, BDC and its counsel demanded payment. BDO was appointed receiver. McLennan Ross is counsel to the applicant.</p>				
6/18/2021	Alaska - Alberta Railway Development Corporation, 7198362 Manitoba Ltd. and 12703131 Canada Ltd.	Calgary, Alberta	Transportation	NOI
<p>Alaska - Alberta Railway Development Corporation ("A2A Rail"), 7198362 Manitoba Ltd. and 12703131 Canada Ltd., which intended to build a new railway connecting northern Alberta to Alaska, each filed an NOI on June 18. The move comes after A2A Rail's main lender, Bridging Finance, was placed in receivership by the Ontario Securities Commission on April 30. Earlier this month, PwC, the court appointed receiver of Bridging Finance, called a \$149 million CDN loan made to A2A Rail by Bridging Finance, which spurred the NOI filings. While under creditor protection, the company intends to pursue a court supervised sale or refinancing. These proceedings come less than nine months after Donald Trump granted a presidential permit for the \$18 billion (USD) railway project. MNP is the proposal trustee.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
6/14/2021	Nautilus Plus Inc	Longueuil, Quebec	Fitness	NOI
<p>Nautilus Plus Inc., a Longueuil, Quebec-based company which operates a leading chain of corporately-owned fitness centres in Quebec, filed an NOI on June 14, listing approximately \$42 million in liabilities, including approximately \$28.4 million to BMO and \$8.3 million to the Caisse de dépôt. Raymond Chabot is the proposal trustee.</p>				
6/10/2021	The Estate of Paul Zigomanis	Toronto, Ontario	Other	Bankruptcy
<p>The Estate of Paul Zigomanis (the "Estate") was placed into bankruptcy on June 10 by Farber, the estate trustee during litigation, for the general benefit of creditors. In April 2015, Paul Zigomanis was killed as a result of an explosion that destroyed the home in which he was living. The estate is insolvent and the bankruptcy filing was initiated in order to conduct a claims process and facilitate a distribution to creditors. Farber is the bankruptcy trustee.</p>				
6/10/2021	Datawind Inc. (aka Jeotex Corporation and aka Jeotex Inc.)	Mississauga, Ontario	Technology	Bankruptcy
<p>Datawind Inc. (aka Jeotex Corporation and aka Jeotex Inc. ("Jeotex")), a Mississauga, Ontario-based developer and manufacturer of low-cost tablet computers and smartphones, was adjudged bankrupt on June 10 on application by Greenwoods GRM LLP ("Greenwood"), a UK-based judgment creditor of the company. In 2017, Greenwood commenced a claim against Jeotex for unpaid legal fees and the UK High Court granted judgment in favour of Greenwood (the "Judgment"). In 2018, Greenwood enforced the Judgment in Ontario, which Jeotex unsuccessfully attempted to appeal. In 2019, Greenwood then filed a bankruptcy application against Jeotex in the Ontario Superior Court of Justice. At the time the application was filed, Jeotex had ceased making rent payments to its landlord in Quebec and was ordered by the Court to remedy its default or face eviction. Jeotex failed to abide by the Court order and was subsequently evicted from the property. Despite obtaining several Court orders within the UK and Ontario, Greenwood has been unable to collect on the Judgment for the past four years. Greenwood has also continued to incur costs unnecessarily due to Jeotex's attempts to litigate matters that, in Greenwood's view, had no merit or chance of success. In order to protect the interest of creditors, Greenwood sought a bankruptcy order to allow for the equitable distribution of Jeotex's assets and its subsidiaries in the UK, India, and the United States. Albert Gelman Inc. is the bankruptcy trustee. Counsel is Macdonald Sager Manis for Greenwood and Page Martin for the company.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
6/10/2021	Pulse RX Inc. and Family Pharmacy Clinic Inc	Woodbridge, Ontario	Healthcare	Receivership

Pulse RX Inc. and Family Pharmacy Clinic Inc., Woodbridge, Ontario-based companies which carry on business as a pharmacy focusing on servicing long term care and retirement residences, were placed in receivership on June 10 on application by 1951584 Ontario Inc. (dba Maxium Financial Services), owed approximately \$1.4 million pursuant to a fixed rate promissory note between the companies and the applicant's predecessor in title, Desante Financial Services Inc. The companies have not made any payments to the applicant since June 2020. MNP was appointed receiver. Counsel is Wilson Vukelich for the applicant and Weisz Fell Kour for the receiver.

6/9/2021	Sunrise Acquisitions (Hwy 7) Inc.	Markham, Ontario	Real Estate	Receivership
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Sunrise Acquisitions (Hwy 7) Inc., the owner of the Unionvillas townhome development project in Markham, Ontario (the "Project"), was placed in receivership on June 9 on application by KingSett Mortgage Corporation ("KingSett"), owed approximately \$2 million. Since 2015, KingSett has provided senior secured financing to the company to enable the development of the Project, which comprises 52 built townhomes. In addition to KingSett, the other primary financing source for the Project was a syndicated mortgage financing arranged by Fortress Real Developments Inc. and administered through Sorrenti Law. In May 2021, the company defaulted under its loan facility with KingSett by failing to make a required interest payment, which remains unpaid to date. KingSett has lost faith in the company's management and wishes to exercise its rights to appoint a receiver to market and sell the company's assets and properties. KSV was appointed receiver. Counsel is Bennett Jones for the receiver, Cassels for the applicant, and Osler for FAAN Mortgage Administrators Inc., in its capacity as trustee of Sorrenti Law.

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
6/8/2021	Solis Foods Corporation Inc., Vivian Group Inc. and 1610830 Alberta Ltd.	Lakeside, Ontario	Food Manufacturing	NOI
<p>Solis Foods Corporation Inc. ("Solis"), Vivian Group Inc. ("Vivian Group") and 1610830 Alberta Ltd. ("161Co"), three related companies, filed an NOI on June 8, listing approximately \$19.0 million in secured debt and \$5.1 million in unsecured trade debt. Together, the companies facilitate a business enterprise in which Solis manufactures and packages snack foods for the food service and retail grocery industries, including producing national branded and private-label snack foods. Vivian Group is a holding company responsible for real estate and 161Co is a holding company solely responsible for certain Alberta real estate (and equipment) that was the home of a now-closed production facility. After Solis ran into liquidity issues in 2018, David Andrew Vivian ("Andrew") sold 50% of his interest in Vivian Group to Super Pufft Snacks Corp. ("Snacks"). In addition to providing working capital to the companies, Snacks would provide production expertise to help improve Solis' profitability. However, profitability did not improve in 2019 as certain key customers were lost and Solis reported \$1.2 million in losses. With the onset of COVID-19 related shutdowns in 2020, the companies' financial situation further deteriorated as many restaurants and food services business closed. In light of the financial challenges facing the business, Snacks determined it is no longer prepared to fund the companies' working capital needs. Sun Pac Holdings Ltd. will be providing interim financing during these proceedings. EY is the proposal trustee. Counsel is Loopstra Nixon for the companies, DLA Piper for the proposal trustee, Aird & Berlis for Sun Pac Holdings Ltd. and Snacks, and GSNH and Hager Law for Andrew.</p>				
6/7/2021	Randhawa Group of Companies	Brampton, Ontario	Transportation	Receivership
<p>Randhawa Group of Companies ("RGC"), which runs a trucking, warehousing, and logistics business, was placed in receivership on June 7 on application by Swinderpal Singh Randhawa, who has been in a dispute with the respondent Rana Partap Singh Randhawa concerning the ownership, operation, and sale of RGC since 2018. KSV Advisory was appointed receiver. Counsel is Stikeman Elliott for the applicant and Cassels for the receiver.</p>				
5/31/2021	Duck Mountain Environmental Ltd.	Kamsack, Saskatchewan	Professional Services	NOI
<p>Duck Mountain Environmental Ltd., a Kamsack, Saskatchewan based Hydrovac excavation and potable water/septic service company, filed an NOI on May 31, listing approximately \$1.9 million in liabilities. The Bowra Group is the proposal trustee.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
5/27/2021	2104678 Ontario Inc. (aka Yorkdale Hardwood Flooring Centre)	Toronto, Ontario	Retail	Bankruptcy
<p>2104678 Ontario Inc. (aka Yorkdale Hardwood Flooring Centre), a Toronto, Ontario-based wholesaler and retailer of flooring and hardware supplies, filed for bankruptcy on May 27, listing approximately \$531.8 thousand in liabilities and \$177 thousand in assets. The company attributes its insolvency to two main factors: (1) a reduced customer base during the COVID-19 pandemic, resulting in an inability to pay vendors; and (2) uncertainty of being able to extend its lease past the expiry on June 2021 given that the building is up for sale. Farber is the bankruptcy trustee.</p>				
5/27/2021	O2 Industries Inc	Kitchener, Ontario	Manufacturing	Receivership
<p>O2 Industries Inc., a Kitchener, Ontario-based company that designs and sells personal respirators for consumer, healthcare, and military/law enforcement markets, was placed in receivership on May 27. The company has experienced severe financial challenges as a result of declining sales, revenues, and substantial unsold inventory. The onset of the COVID-19 pandemic had created substantial demand for personal protective equipment ("PPE"), including masks and respirators. However, the company experienced a drastic decline in sales volumes as consumer demand for PPE peaked and the market became saturated with excess supply. Despite the bridge financing provided by lenders, the company has been unable to execute on its business plan to attract additional capital from new investors or generate liquidity from the sale of product inventory. As part of the receivership proceedings, the receiver will solicit proposals for a sale of the company's business and assets. RSM Canada was appointed receiver. Goodmans in counsel for the applicant.</p>				
5/26/2021	Queen Mary Park Place Ltd	Edmonton, Alberta	Real Estate	Receivership
<p>Queen Mary Park Place Ltd., which owned and operated a commercial strip mall located in central Edmonton, Alberta, was placed in receivership on May 26 on application by CMLS Financial Ltd., owed approximately \$2.9 million. The Bowra Group Inc. was appointed receiver. BLG is counsel to the applicant.</p>				

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5/25/2021	Okje Cho & Family Enterprise Ltd. and 2341567 Ontario Ltd.	Napanee, Ontario	Food & Accommodation	Receivership
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Okje Cho & Family Enterprise Ltd. ("Okje") and 2341567 Ontario Ltd. ("234 Ontario") were placed in receivership on May 25 on application by Meridian Credit Union Limited ("Meridian"), owed approximately \$7.77 million. 234 Ontario operates as a Hampton Inn by Hilton hotel franchise in Napanee, Ontario, and Okje owns the property from which the hotel operates. Due to the COVID-19 pandemic, Okje requested payment relief from its obligations in spring 2020. Meridian agreed, deferring principal and interest payments for a consensual period of time. Okje subsequently failed to make suitable repayment arrangements with Meridian and has not made payments under certain credit facilities since December 2020 and January 2021, as well as failing to repay a third credit facility by its maturity date in October 2020. In addition, royalties to the franchisor, Hilton Hotels, accruing municipal property taxes and harmonized sales tax have gone unpaid for a period of time, threatening operations. BDO Canada was appointed receiver. Counsel is Lipman, Zener & Waxman for Meridian and Loopstra Nixon for the receiver.

5/25/2021	Altmore Mortgage Investment Corporation	Ancaster, Ontario	Financial Services	Receivership
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Altmore Mortgage Investment Corporation, an Ancaster, Ontario-based company that pools together investor funds with funds from banks and other financial institutions to make investments in mortgages, bridge loans and builder advances, was placed in receivership on May 25 on application by Monica Matta and Mark Amello (collectively, the "Applicants"). Between 2015 and 2018, the Applicants made substantial investments in the company by subscribing for its shares. Pursuant to their investments, the Applicants were entitled to receive monthly dividend payments in an amount equal to 12.75% per year based on the amount invested. The company, which stopped paying monthly dividends to the Applicants in May 2019 without prior notice, eventually notified its shareholders that it had temporarily halted payment of dividends. Although it advised that such dividend payments would resume in September 2019, these payments never resumed and the Applicants have not received any dividends since May 2019. As of November 2020, the company has ceased communicating with the Applicants. BDO was appointed receiver. Miller Thomson is counsel to the Applicants.

5/23/2021	Yellow Arrow Oiltools Ltd.	Edmonton, Alberta	Oilfield services	Bankruptcy
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Yellow Arrow Oiltools Ltd., an Edmonton, Alberta-based company that provided engineering services in the manufacturing, design, and customization of drilling motors and downhole drilling equipment to the oil and gas industry, filed for bankruptcy on April 23, listing approximately \$1.3 million in liabilities, including \$373.7 thousand to BMO. The company attributes its financial difficulties and operational challenges to the downturn in the oil and gas economy and unexpected health issues of key personnel. The Bowra Group is the bankruptcy trustee.

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
5/20/2021	MetalsTech Terre des Montagnes Lithium Inc. and MetalsTech Wells-Lacourciere Lithium Inc.	Montreal, Quebec	Mining	Bankruptcy
<p>MetalsTech Terre des Montagnes Lithium Inc. and MetalsTech Wells-Lacourciere Lithium Inc., Montreal, Quebec-based lithium exploration companies, filed for bankruptcy on May 20, respectively owing approximately \$1.9 million and \$492.2 thousand to MetalsTech Limited, an Australian headquartered company that controls a developing portfolio of early stage, hard-rock exploration projects in Quebec. MetalsTech Project Generation Lithium Inc. and MetalsTech Kapiwak Lithium Inc. filed for bankruptcy on May 21, respectively owing approximately \$327.5 thousand and \$12.7 thousand to MetalsTech Limited. PwC is the bankruptcy trustee for each of the bankruptcy proceedings.</p>				
5/20/2021	Clearbeach Resources Inc. and Forbes Resource Corp.	London, Ontario	Oil and Gas	CCAA
<p>Clearbeach Resources Inc. and Forbes Resource Corp. (the "Companies"), a London, Ontario-based business that owns and operates 402 oil and natural gas wells in Southwestern Ontario, obtained protection under the CCAA on May 20. In 2020, facing pressure from their senior lender, Pace Savings & Credit Union Limited ("Pace"), the Companies commenced NOI proceedings under the BIA to address the indebtedness to Pace as well as other operational issues, including environmental obligations in respect of various wells. The NOI proceedings were extended multiple times. The Companies were able to negotiate a settlement with Pace to continue their NOI proceedings under the CCAA. During these proceedings, the Companies will consult with the Ministry to address environmental stewardship obligations and consider the viability of presenting a plan to their creditors and stakeholders. MNP was appointed monitor. Counsel is Bennett Jones for the Companies, Aird & Berlis for Pace, and Loopstra Nixon for the monitor.</p>				
5/19/2021	Salt Bush Energy Ltd.	Calgary, Alberta	Oil and Gas	CCAA
<p>Salt Bush Energy Ltd., a Calgary, Alberta-based resource company engaged in the production and development of oil and natural gas assets primarily located in the Wizard Lake Oilfield, obtained protection under the CCAA on May 19. In January 2021, the company filed an NOI, listing approximately \$19.9 million in liabilities, including \$16.5 million to Whitebark Energy Ltd. ("Whitebark"). Deloitte, which consented to act as proposal trustee, commenced a stalking horse marketing and sales process for the company's assets (the "SISP"). However, since no qualified bids were received before the bid deadline, the SISP was automatically terminated and the company filed an application seeking the approval of an Asset Purchase Agreement between the company and Ironbark Energy Ltd. (the "Stalking Horse APA"). The Stalking Horse APA will be effected pursuant to a Reverse Vesting Order and the proposal proceedings commenced by the company under the BIA will be continued under the CCAA. Deloitte was appointed monitor. Counsel is McCarthy Tétrault for the company and Dentons for the monitor.</p>				

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5/17/2021	Alberta Foothills Properties Ltd.	Calgary, Alberta	Real Estate	Receivership
<p>Alberta Foothills Properties Ltd., a Calgary, Alberta-based company that carries on a real estate development business, was placed in receivership on May 17 on application by ATB Financial, owed approximately \$13.9 million pursuant to a commitment lender under which ATB Financial agreed to make certain loans to the company in order to finance a three-phase residential land development project in Okotoks, Alberta known as Wind Walk (the "Project"). By March 2018, the company had breached the terms of the commitment letter by, among other things, failing to make payments when due. After various formal extensions of the forbearance period, ATB Financial also informally agreed to allow the company two weeks to secure either a sale of the lands where the Project is located or a refinancing that would allow the company to repay the indebtedness. To date, ATB Financial has not received any evidence of substantial progress with respect to the sale of the lands or of the refinancing. FTI was appointed receiver. Fasken is counsel to ATB Financial.</p>				
5/14/2021	Forthryte Services Inc.	Fort McMurray, Alberta	Waste Management	Receivership
<p>Forthryte Services Inc., a Fort McMurray, Alberta-based waste disposal and garbage removal company, was placed in receivership on May 14 on application by Canadian Western Bank ("CWB"), owed approximately \$540 thousand. Pursuant to a loan agreement and various amendments to the agreement, CWB extended various loan segments to the company and Carmelo Daprocida, one of the company's directors. To secure their obligations to CWB, the company and Daprocida entered into separate general security agreements with CWB. CWB now alleges that the company and Daprocida are in default of the loan agreement for, among other reasons, failing to make required principal and interest payments. On May 5, CWB's legal counsel issued a demand letter to the company and Daprocida for payment of all amounts outstanding to CWB. The parties consented and waived the 10-day notice period under the BIA, thereby allowing CWB to immediately enforce its security. Farber was appointed receiver. Counsel is MLT Aikins for the receiver and Navigator Law for the company and Daprocida.</p>				
5/13/2021	SafetyTek Software Ltd	Saskatoon, Saskatchewan	Technology	NOI
<p>SafetyTek Software Ltd., a Saskatoon, Saskatchewan-based company that provides digital workplace safety management software to manage subcontractors, filed an NOI on May 13, listing approximately \$2.2 million in liabilities, including \$1 million to Conexus Venture Capital Fund. EY is the proposal trustee. DLA Piper is counsel for the company.</p>				

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5/7/2021	Model Panel Manufacturing Ltd.	Edmonton, Alberta	Construction	Bankruptcy
<p>Model Panel Manufacturing Ltd., an Edmonton, Alberta-based construction company, was adjudged bankrupt on May 7 on application by TNT MPM Holdings Inc. EY is the bankruptcy trustee. Miller Thomson is counsel to the applicant.</p>				
5/5/2021	BioÉnergie AE Côte-Nord Canada Inc	Port-Cartier, Quebec	Biotech	CCAA
<p>BioÉnergie AE Côte-Nord Canada Inc., which is a joint venture founded in 2012 between Biogaz SP S.E.N.C. and Ensyn BioEnergy Canada Inc. for the construction and operation of a biofuel factory in Port-Cartier, Quebec, obtained protection under the CCAA on May 5. Construction of the factory has been negatively affected by several delays and cost overruns. While most of the construction of the factory is now completed, it still does not have the capacity to produce biofuel in the volumes and level of quality provided for in various contracts. As a result of these operational issues, there is ongoing litigation between certain parties regarding who should pay for the costs of rectifying the defects that are preventing the plant from operating as intended. Raymond Chabot was appointed monitor. Counsel is Miller Thomson for the BioÉnergie AE Côte-Nord Canada Inc., Woods for Biogaz SP S.E.N.C., and BLG for Ensyn BioEnergy Canada Inc.</p>				
5/4/2021	10502715 Canada Inc.	Markham, Ontario	Real Estate	Bankruptcy
<p>10502715 Canada Inc. ("GP"), a Markham, Ontario-based company which operated a land development business with Bayview Creek (CIM) LP ("LP"), filed for bankruptcy on May 4. The GP lists approximately \$14 million in unsecured liabilities and \$47.6 million in secured liabilities, including \$24.6 million to DUCA Financial Services Credit Union Ltd. MNP is the bankruptcy trustee.</p>				
4/30/2021	DH Group Inc.	St. John, Newfoundland	Food & Accommodation	Bankruptcy
<p>DH Group Inc., which was operating as a Montana's BBQ and Bar in St. John, NL, was adjudged bankrupt on April 30 upon the application of Recipe Unlimited Corporation, owed approximately \$257.8 thousand. The company also owes approximately \$869.7 thousand to CIBC and \$154.3 thousand to CRA. Deloitte is the bankruptcy trustee. Cox & Palmer is counsel to the applicant.</p>				

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4/30/2021	YG Limited Partnership and YSL Residences Inc	Toronto, Ontario	Real Estate	NOI
<p>YG Limited Partnership and YSL Residences Inc., which are part of the Cresford Group of Companies ("Cresford") and are the owner/developer of the condominium project known as Yonge Street Living Residences (the "YSL Project"), at the intersection of Yonge Street and Gerrard Street in Toronto, filed NOIs on April 30. YG Limited Partnership lists approximately \$64.1 million in liabilities, including \$111.8 million to Westmount Guarantee, and YSL Residences Inc. owes approximately \$106.8 million to Timbercreek Mortgage Servicing Inc. The YSL Project, which is currently subject to three mortgages totalling \$249 million, has been suspended for more than a year due to ongoing financial difficulties of the companies and Cresford. If the NOI proposal is implemented, Concord Properties Development Corp. or its affiliate would become the owner/developer of the YSL Project. KSV Advisory is the proposal trustee. Counsel is Aird & Berlis for the companies, Davies for the proposal trustee, and Bennett Jones for the Concord Properties Development Corp.</p>				
4/30/2021	Bridging Finance Inc.	Toronto, Ontario	Financial Services	Receivership
<p>Bridging Finance Inc. ("BFI"), a Toronto, Ontario-based investment management firm with approximately \$2 billion in assets under management, as well as various investment vehicles managed by the firm (the "BFI Funds"), were placed in receivership on April 30, 2021, on application by the Ontario Securities Commission ("OSC"). BFI is registered with securities regulators in all provinces and territories in Canada as a restricted portfolio manager and an exempt market dealer. The Enforcement Staff of the OSC is conducting an ongoing confidential investigation centred around allegations that BFI and certain of its officers, directors, and shareholders have: appropriated amounts from the BFI Funds for personal gain; mismanaged the BFI Funds, including by failing to disclose material conflicts of interest; breached numerous securities laws and regulations, including by misleading Enforcement Staff; and failed to act in the best interests of the Respondents' stakeholders. As such, the OSC sought and was granted a receivership order pursuant to section 129 of the Ontario Securities Act. PwC was appointed receiver.</p>				
4/29/2021	Alter NRG Corp	Calgary, Alberta	Cleantech	Receivership
<p>Alter NRG Corp., a Calgary, Alberta-based company that provides renewable energy services and which operated as a publicly traded company listed on the TSX from 2008 to 2015, was placed in receivership on April 29 on application by Aleksandr Gorodetsky, Bruce Leonard, and Kenneth Willis (the "Applicants"). In May 2019, the Applicants obtained judgment against the company for approximately \$1.1 million (the "Judgment"). Although the Applicants have made several demands for payment pursuant to the Judgment, the company has not made any payments to date. The only means the Applicants have to realize upon the Judgment is to monetize the company's unique technology, which will require the assistance of a receiver and manager. MNP was appointed receiver. McLennan Ross is counsel to the Applicants.</p>				

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4/26/2021	WA Grain & Pulse Solutions	Innisfail, Alberta	Agriculture	Receivership

WA Grain & Pulse Solutions, an Innisfail, Alberta-based company in the business of grain processing for human and pet food consumption, with facilities in Alberta, Saskatchewan, and PEI, was placed in receivership on April 26 on application by ATB Financial (the "Lender"). The company lists a total of \$24.6 million in liabilities, including \$11.9 million to the Lender, \$8 million to Avrio Subordinated Debt Limited Partnership II ("Avrio"), and \$4.7 million to Farm Credit Canada. Pursuant to a commitment letter, the Lender made several loans to the company, including an operating loan facility of up to \$10 million (the "Loans"). In 2018, the Lender's turnaround and restructuring group ("TRG") began monitoring the Loans due to the company's poor financial performance and history of requiring financial covenant waivers. Despite several attempts by the company to improve its financial performance, TRG has had to continually monitor the Loans. In April, the company experienced several further setbacks: first, police were called to the company to investigate a theft of more than \$200 thousand worth of equipment; second, the Canadian Grain Commission suspended the company's license after the company was unable to pay \$6.5 million for unpaid inventory before April 23. Without this license, the company cannot operate its grain business. BDO was appointed receiver. Counsel is MHR Law for the company, Fasken for the Lender, MLT Aikins for the receiver, and McCarthy Tétrault for Avrio.

4/26/2021	Coalspur Mines (Operations) Ltd.	Hinton, Alberta	Mining	CCAA
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Coalspur Mines (Operations) Ltd., a Hinton, Alberta-based coal development company which owns and operates the Vista Coal Mine Project, filed for CCAA protection on April 26, 2021. While the company's operations have significant value, with Phase I alone having the capacity to produce roughly 6.5 million tonnes of clean coal per year, Coalspur's ability to conduct its business and generate revenue and liquidity has been severely impacted by: (a) the shut down of the mine in February 2021 as a result of a permitting issue with the Alberta Energy Regulator ("AER"), thereby suspending all coal production and cutting off Coalspur's only source of revenue; and (b) the simultaneous crystallization of an approximately \$59.9 million USD hedge obligation to Trafigura Ltd. following the rapid escalation in global coal prices in late 2020. Coalspur has now resolved the permitting issue with the AER and received approvals to restart mining operations. However, Coalspur lacks sufficient funding to restart the Project and begin producing coal because of the depletion of its coal inventory and the loss of all revenue since January 2021. FTI was appointed monitor. Counsel is Osler for the company and Blakes for the monitor.

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4/23/2021	International Fitness Holdings Inc	Calgary and Edmonton, Alberta	Fitness	NOI
<p>International Fitness Holdings Inc., International Fitness Holdings LP, and World Health North LP (collectively, the “Company”), which operates 21 fitness clubs, as well as spin and CrossFit studios, in Calgary and Edmonton, filed an NOI on April 23, 2021. As at March 31, 2021, the company owed approximately \$72.9 million to its two main secured lenders, CIBC and Trifit Holdings (GP) Ltd. (the company's general partner). Subsequent to the Alberta Government's decision to increase COVID-related restrictions, the Company closed all its clubs and laid off a significant number of employees in mid-March 2020 and implemented a number of strategies to attempt to safeguard the longer-term operations including negotiating rent deferrals with landlords and accessing the Canada Emergency Wage Subsidy and the Canada Emergency Commercial Rent Assistance and Canada Emergency Rent Subsidy programs. In September of 2020, the Company engaged MNP to lead a strategic process, including a sale of the Company's assets. This culminated in an asset purchase agreement being entered into between the Company and an arm's-length purchaser that will be finalized while the Company is under creditor protection. KPMG was appointed as proposal trustee. Counsel is Osler for the proposal trustee.</p>				
4/23/2021	Sanling Energy Ltd.	Calgary, Alberta	Oil and Gas	Receivership
<p>Sanling Energy Ltd., an oil and gas company with licences to operate 2,279 wells, 2,170 pipelines and 267 other facilities across Alberta, and 94 well permits, 94 facility permits and 53 pipeline permits for infrastructure located in British Columbia, was placed in receivership on April 23, 2021, on application by the Orphan Well Association ("OWA") and the British Columbia Oil and Gas Commission ("BC OGC"). The AER and the BC OGC issued several escalating orders to the company regarding its non-compliance with reclamation obligations, abandonment orders and a number of regulatory infractions. On February 1, 2021, the BC OGC suspended the company's permits, and on March 4, 2021, the AER ordered that the company shut in all of its assets subject to AER licences. As of April 15, 2021, the company has estimated deemed liabilities of approximately 67.6 million owing to the b and approximately 2.8 million owing to the BC OGC. PwC was appointed receiver. Counsel is MLT Aikins for the OWA and the BC OGC.</p>				
4/22/2021	People Express Transport Ltd	Calgary, Alberta	Transportation	Receivership
<p>People Express Transport Ltd., a Calgary, Alberta-based trucking and transportation company, was placed in receivership on April 22 on application by RBC, owed approximately \$10.7 million. Back in February 2021, RBC had sought the appointment of a receiver over the company's property and assets. However, the application was adjourned in order to allow the parties to negotiate an arrangement under which the company was given time to find refinancing and RBC would have access to additional reporting and transparency into the company's business affairs. During this period, Alvarez & Marsal was appointed as private monitor (the "Monitor") in order to obtain and analyze a variety of information on the company's affairs. However, RBC alleges that the company failed to fully comply with the Monitor's diligence and documentation requests and, although it has had adequate time and opportunity to obtain alternate financing, it has not done so. In addition, RBC expressed its concern that the company was not acting in good faith and was diverting receivables out of RBC's control to accounts that the company holds with other banks. Alvarez & Marsal was appointed receiver. Counsel is McLeod Law for the company, Torgys for the receiver and Cassels for the applicant.</p>				

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4/21/2021	Tetu Island Lodge	Tetu Lake, Ontario	Food & Accommodation	Receivership
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Tetu Island Lodge, which is the registered owner and operator of a seasonal hunting and fishing lodge on Tetu Lake, Ontario (the "Property"), was placed in receivership on April 21 on application by BDC, owed approximately \$534.6 thousand. Since the majority of guests who attend the lodge are from the US, there has been minimal income in the last year as a result of the continuing border closure between Canada and the US. The owners of the lodge are also American and the travel restrictions have not allowed them to attend the lodge to operate the facility. BDC claims that the company has not made any of the required payments under their loan agreement and that the company refuses to provide any financial information or disclosure to the BDC. Currently, it appears that the company has ceased operating and has since abandoned the Property. However, because the Property is inaccessible by road, BDC has been unable to confirm whether there is a risk to the company's equipment and buildings located on the Property, which are the assets over which BDC has security. MNP was appointed receiver. Soloway Wright is counsel to the applicant.

4/19/2021	2624827 Ontario Inc	Brampton, Ontario	Real Estate	Receivership
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2624827 Ontario Inc., a Brampton, Ontario-based company, had its property municipally known as 105 Main Street in Parkhill, Ontario (the "Mortgaged Property") placed under receivership on April 19 on application by C & K Mortgage Services Inc., owed approximately \$2.1 million under a loan between the parties (the "Loan"). The Mortgaged Property consists of a .47 acre parcel upon which an Esso station with a small convenience store and vacant restaurant previously operated. Due to a fuel shortage and insufficient funds to replenish the fuel inventory, the gas station was eventually shut down. The Loan is currently in financial default and the applicant has not received any payments since January 12, 2021. Rosen Goldberg was appointed receiver. Dickinson Wright is counsel to the applicant.

4/15/2021	Central Park Ajax Developments Phase 1 Inc	Ajax, Ontario	Real Estate	Receivership
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Central Park Ajax Developments Phase 1 Inc., an Ontario corporation incorporated for the purpose of building a planned residential real estate development, along with various related companies, had their properties located at 134, 148, 152, 184/188, 214, 224 and 226 Harwood Avenue South, Ajax, Ontario (the "Harwood Properties") placed under receivership on April 15 on application by 2615333 Ontario Inc. Pursuant to a Loan Purchase Commitment dated May 16, 2018, the applicant paid approximately \$8.6 million to purchase certain loans which had been advanced to the companies by Toronto Capital Corp. and a syndicate of investors. The applicant also provided further loan facilities to the companies. Currently, the Town of Ajax has asserted a right to re-purchase some of the Harwood Properties. The companies dispute the litigation on the basis that the proposed repurchase price is unconscionably low and that it will result in unjust enrichment to the Town of Ajax, to the detriment of the other stakeholders. RSM Canada was appointed receiver. Counsel is Garfinkle Biderman for the applicant, Blaney McMurtry for the companies, and Ritchie Ketcheson Hart & Biggart for the Town of Ajax.

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
4/14/2021	Fireweed Brewing Corp	Kelowna, British Columbia	Craft Brewery	Bankruptcy
<p>Fireweed Brewing Corp., a Kelowna, British Columbia-based privately-owned craft brewer with brands such as Tree Brewing, Dukes Cider, and Shaftebury, filed for bankruptcy on April 14, listing approximately \$6.4 million in liabilities, including \$3.4 million to Raw Energy Ltd. and \$1.9 million to BMO. Deloitte is the bankruptcy trustee.</p>				
4/6/2021	The Midas Investment Corporation	Mississauga, Ontario	Real Estate	Receivership
<p>The Midas Investment Corporation, a Mississauga, Ontario-based company which owns two real properties in Toronto, Ontario (the "Properties"), was placed in receivership on April 6 on application by various entities, including The Bank of Nova Scotia Trust Company, which hold a first-ranking mortgage over the Properties (the "First Mortgage"). The company has been in financial default under the First Mortgage since October 1, 2013 and it now owes more than \$11.0 million to the applicants. The applicants had previously been prevented from enforcing the First Mortgage due to an action in the Ontario Superior Court of Justice brought by Thomas Patrick Farrell, the company's President, seeking a declaration that the First Mortgage is unenforceable. The Court, which dismissed Farrell's action, found that he had tried to insulate the Properties from his Irish creditors and a significant portion of the First Mortgage proceeds were applied to the benefit of Farrell and the company. The applicants now allege that under Farrell's control, one of the Properties has been a wasting asset with no cash-flow since the First Mortgage went into default in 2013. The applicants also allege that Farrell has been enjoying a steady rental stream from the other Property without having to account to anyone. Rosen Goldberg was appointed receiver. Counsel is Dickinson Wright for the applicants and Maurice J. Neirinck & Associates for the company.</p>				
4/5/2021	Spartan Bioscience Inc.	Nepean, Ontario	Biotech	NOI
<p>Spartan Bioscience Inc., a Nepean, Ontario-based biotechnology company that developed a rapid COVID-19 testing device, filed an NOI on April 5, listing approximately \$73.0 million in liabilities. The company filed for insolvency protection after finding an undisclosed problem with the technology and pausing shipments of its COVID-19 testing cube. The company is laying off 60 employees (around 70% of its workforce) and working to restructure and refine the performance of the COVID-19 test in the field. EY is the proposal trustee.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
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4/1/2021	Ontario Electronic Stewardship	Mississauga, Ontario	Not-for-profit	Liquidation
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Ontario Electronic Stewardship ("OES"), a not-for-profit organization that operates a regulated recycling program in Ontario, submitted a wind-up plan (the "Plan") for its Waste Electrical Equipment Program to the Resource Productivity and Recovery Authority in July 2019. As contemplated by the Plan, the board of directors of OES passed a resolution in February 2021 requiring OES to be wound up voluntarily under the provisions of the Corporations Act (Ontario). On April 1, Deloitte was appointed liquidator.

3/31/2021	Nascent (Tisdale) Inc.	Toronto, Ontario	Real Estate	Receivership
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Nascent (Tisdale) Inc., a real estate company with the primary purpose of servicing residential lots and constructing townhouse units in a building project located in Toronto, Ontario (the "Project"), was placed in receivership on March 31 on application by Fiera FP Real Estate Financing Fund, L.P. ("Fiera"), owed approximately \$13.7 million under a loan between the parties pursuant to which Fiera agreed to provide senior construction financing to the company. The company committed various events of default under the loan, including failing to, among other things, respond to specific information requests made by Fiera, meet certain pre-sales requirements, and make all required equity injections into the Project. Fiera currently alleges that it is receiving incomplete and contradictory information about the company's re-financing efforts and it has seen nothing to date that indicates any material interest by another lender in the Project. Grant Thornton was appointed receiver. Counsel is DLA Piper for the receiver, Fogler Rubinoff for Fiera and Miller Thomson for the company.

3/30/2021	EncoreFX Inc.	Victoria, British Columbia	Financial Services	CCAA
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EncoreFX Inc., a Victoria, British Columbia-based financial services company providing foreign exchange risk management services and cross-border payment solutions, had its bankruptcy proceedings continued under the CCAA on March 30, 2021. Exactly one year earlier, on March 30, 2020, the company voluntarily assigned itself into bankruptcy as a result of atypical volatile foreign exchange market conditions driven mainly by the impact of the COVID-19 pandemic. Due to the extreme market volatility, several of the company's clients were OTM on their transactions. Under the terms of the company's standard ISDA agreements with its third-party banking counterparties (the "Liquidity Providers"), the company was required to pay significant additional margin to the Liquidity Providers to cover the value of the OTM contracts. The Plan of Compromise and Arrangement (the "Plan") entered into under the CCAA seeks to avoid the depletion of the company's assets resulting from extensive and uncertain litigation. The Plan aims to achieve this by providing a global resolution of certain claims against the company. The stakeholders with the largest claims filed against the company include Gustavson Capital Corporation, which filed a secured claim against the estate in the amount of \$35.9 million, and Andreas Wrede, who filed a property claim for approximately \$29.0 million. EY was appointed monitor. Counsel is MLT Aikins for the monitor, Jones Emery Hargreaves Swan for Gustavson Capital Corporation and Stikeman Elliott for Andreas Wrede.

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
3/29/2021	Aluminart Products Limited, Arcor Windows & Doors Inc., and N.A.P. Windows & Doors Ltd	Brampton, Ontario	Manufacturing	Receivership
<p>Aluminart Products Limited, Arcor Windows & Doors Inc., and N.A.P. Windows & Doors Ltd., Ontario companies that manufacture and distribute storm doors, patio doors, and windows to retailers such as Lowes and Home Hardware, were placed in receivership on March 29 on application by RBC, owed approximately \$5.2 million (CAD) and \$24.5 thousand (USD) under a loan agreement. Despite multiple forbearance extensions, the companies have yet to repay their indebtedness to RBC. In addition, the companies failed to deposit \$475.0 thousand into their RBC bank accounts as promised. msi Spergel (GRIP) was appointed receiver. Counsel is Minden Gross for the applicant, Miller Thomson for the companies, Harrison Pensa for the receiver, and Lipman Zener Waxman for BDC.</p>				
3/26/2021	Société en commandite Industriel-Léger	Magog and Sherbrooke, Quebec	Real Estate	Receivership
<p>Société en commandite Industriel-Léger ("SEC"), a limited partnership set up for the purpose of managing and operating real estate holdings located in Magog and Sherbrooke, Quebec — along with its general partner, 9058-0150 Québec Inc. — were placed in receivership on March 26 on application by FWCU Capital Corp. ("FW Capital"), owed approximately \$12.4 million. In July 2016, FW Capital entered into a loan agreement with Kanwal Inc. ("Kanwal") on the condition that SEC guarantee the obligations and liabilities of Kanwal. As a result of various defaults by Kanwal under this loan agreement, FW Capital demanded payment of Kanwal's indebtedness from SEC. FW Capital, which has not received any payments since 2018, alleges that Kanwal and SEC consistently pursued refinancing with a third party, Waygar Capital, despite being aware that it was objected to by FW Capital. MNP was appointed receiver. Counsel is Robinson Sheppard Shapiro for FW Capital and Fishman Flanz Meland Paquin for the receiver.</p>				
3/26/2021	Morris Group of Companies	Saskatoon, Saskatchewan	Manufacturing	Receivership
<p>Morris Group of Companies, which consists of four Saskatchewan-based companies and an American branch in the business of manufacturing and distributing farm equipment, had its sale to 102114983 Saskatchewan Ltd. in the CCAA proceedings (the "MEL Transaction") approved and a receiver was appointed to carry out the final administrative duties and satisfy the conditions of the MEL Transaction. BMO also brought applications for bankruptcy for certain entities in the Morris Group of Companies (the "Dormant Companies"). Since the bankruptcy orders were granted, the CCAA proceedings will be terminated in regard to the Dormant Companies and a bankruptcy trustee will be appointed. Alvarez & Marsal was appointed receiver and bankruptcy trustee. Counsel is McDougall Gauley for the Group, Burnet, Duckworth & Palmer for BMO, and MLT Aikins for Alvarez & Marsal.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
3/26/2021	1908736 Ontario Limited (fka Cole Engineering Group Ltd.) and CEG Partners Inc.	Markham, Ontario	Professional Services	Bankruptcy
<p>1908736 Ontario Limited (fka Cole Engineering Group Ltd.) and CEG Partners Inc., two Markham, Ontario-based companies that provide specialized advisory, consulting, and engineering solutions, filed for bankruptcy on March 26. Cole Engineering Group Ltd. lists approximately \$2.2 million in assets and \$3.7 million in liabilities, including \$2.4 million to Mohsen Mortada. CEG Partners Inc. lists approximately \$2,231 in assets and \$1.0 million in liabilities. Farber is the bankruptcy trustee.</p>				
3/24/2021	1465770 Alberta Ltd. o/a Westlake Husky	Lloydminster, Alberta	Retail	Receivership
<p>1465770 Alberta Ltd. o/a Westlake Husky, a Lloydminster, Alberta-based company that operates a gas station and convenience store, was placed in receivership on March 24 on application by RBC, owed approximately \$1.2 million. EY was appointed receiver. Counsel is Dentons for RBC and DLA Piper for the receiver.</p>				
3/23/2021	193069 Canada Inc.	Montreal, Quebec	Distribution	NOI
<p>193069 Canada Inc., a Montreal, Quebec-based company in the business of designing, importing and supplying unique fabrics printed on various materials to North American clothing manufacturers, filed an NOI on March 23, listing approximately \$7.9 million in liabilities, including \$3.6 million to Fabtrends International Holdings Inc. and \$1.0 million to Fabtrends USA Corp. Prior to the COVID-19 pandemic, several large retailers of women's dresses had closed or downsized considerably, including Dress Barn and Sears. These retailers represented a significant portion of the company's business and it was unable to recover these lost sales. Moreover, the pandemic led to a sharp decrease in the demand for women's dresses and formalwear. For the year ended June 30, 2020, sales were 27% lower as compared to the prior year. Although the company implemented various cost reduction initiatives, the costs savings were insufficient to offset the impact of the lower sales volume. On March 26, the Court also authorized a sale and solicitation process for the company's business and related assets. PwC is the proposal trustee. Kugler Kandestin is counsel for the company.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
3/18/2021	Drexler Construction Limited, Folmur Construction (2004) Ltd., and Down Under Pipe and Cable Locating Ltd.	Rockwood, Ontario	Construction	NOI

Drexler Construction Limited ("Drexler"), Folmur Construction (2004) Ltd. ("Folmur"), and Down Under Pipe and Cable Locating Ltd. ("Down Under"), three construction companies, filed NOIs on March 18. Drexler and Down Under, which operate from premises in Rockwood, Ontario, respectively list approximately \$8.3 million and \$2.1 million in liabilities. Folmur, which operates from leased premises in Guelph, Ontario, lists approximately \$3.2 million in liabilities. The companies are all indebted to RBC, each as a borrower under a number of credit facilities and as a guarantor of the other two companies' obligations to RBC. The COVID-19 crisis has had a general adverse impact on the companies' costs and their ability to complete various municipal jobs. The companies also suffered two unusual and isolated financial setbacks in 2020, being (1) a loss on a job due to an estimator's error and (2) a CRA interest charge. Before filing the NOIs, the companies were in discussions with RBC about possible arrangements to forbear on the demands. However, the parties were unable to come to a mutually agreeable arrangement. During these proceedings, the companies will be receiving up to \$1.5 million in DIP financing from Corwin Mortgage Capital Inc. Albert Gelman is the proposal trustee. Counsel is GSNH for the companies, Macdonald Sager Manis for the proposal trustee, and Aird & Berlis for RBC.