

Summary of Filings Profiled in the Insolvency Insider in Q1 2023

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
3/23/2023	Field Trip Health & Wellness Ltd. et al	Ontario	Healthcare	CCAA
<p>Field Trip Health & Wellness Ltd. et al., a group of companies in the business of facilitating psychedelic-enhanced therapies at various operating and non-operating clinic locations across Canada, the US and the Netherlands, obtained CCAA protection on March 23. The group is an early stage company in a nascent industry, which is in the process of developing its value chain. Despite its efforts to grow and diversify its operations, the group has not yet achieved profitable operations. The group's business has experienced declining financial performance, and the group no longer has access to sufficient funding to sustain its operations in their current form. The group's challenges continue to persist despite good faith efforts to restructure its operations. PwC was appointed Monitor, represented by TGF. Miller Thomson is counsel to the group.</p>				
3/20/2023	Canada Drives Ltd. et al.	British Columbia	Automotive	CCAA
<p>Canada Drives Ltd. et al., a leading Canadian online used vehicle retailer which offers an entirely virtual pre-owned car buying experience, obtained CCAA protection on March 20. Initially, the companies' core service was a leads-based business, matching consumers seeking auto financing with a local dealership that could assist them in finding a suitable vehicle and associated financing options. This business has been profitable and cash flow positive since inception. The companies' current main business line is an ecommerce website which allows individuals to buy vehicles from, and sell vehicles to, the companies. This business is capital intensive, and has required the companies to take on significant debt, including various secured facilities with TD, a secured demand promissory note in favour of Automotive Finance Canada Inc., and unsecured convertible promissory notes in favour of goeasy Ltd. and KAR Auction Services Inc. The impact of these high start-up costs have been further amplified by the challenging macroeconomic environment, including increased interest rates, weakening used vehicle prices, declining consumer confidence, and increased gas prices. All of this has led to the ecommerce retail business historically operating at a loss that exceeds the profitability of the companies' initial business, making the overall business unsustainable in the long term. PwC was appointed Monitor, represented by Fasken. Osler is counsel for the companies, Blakes is counsel for goeasy Ltd., Owen Bird is counsel for TD and Miller Thomson is counsel for Automotive Finance Canada Inc.</p>				
3/15/2023	1194038 Alberta Ltd.	Edmonton, Alberta	Real Estate	Receivership
<p>1194038 Alberta Ltd., which owns a property in Edmonton, Alberta from which Canadian Tire currently operates a Parts Source retail store under a lease, was placed in receivership on March 15, on application by BMO, owed approximately \$2.8 million. In August 2022, BMO demanded payment of the indebtedness and served notices of intention to enforce security. BMO offered to enter into a forbearance agreement, but the company did not meaningfully participate in forbearance negotiations with BMO. In November 2022, BMO advised the company that, in light of the company's failure to sign a forbearance agreement and repay the indebtedness, BMO would be proceeding with the enforcement of its security. EY was appointed Receiver, represented by Witten. Miller Thomson is counsel for BMO. Sharek & Co. is counsel for the company.</p>				

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3/15/2023	Silicon Valley Bank (Canada)	Toronto, Ontario	Financial Services	Liquidation
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Silicon Valley Bank (Canada) ("SVB"), a US bank which operates as an authorized foreign bank under the Bank Act in Canada, was ordered to be wound up on March 15, on application by the Attorney General of Canada ("AG"), at the request of the Superintendent of Financial Institutions, pursuant to s. 621 of the Bank Act. Since the Minister of Finance authorized SVB to establish a branch in Canada in 2019, it has been focused on lending to early and mid-stage start-up businesses, as well as venture capital and global private equity firms, in the technology and life sciences sectors. On March 8, 2023, SVB announced significant losses. The following day, investors and depositors reacted by initiating withdrawals which caused SVB to be incapable of paying its obligations as they became due. On March 10, 2023, the California Department of Finance Protection and Innovation appointed the Federal Deposit Insurance Corporation ("FDIC") as receiver of SVB. On March 13, 2023, FDIC announced that it had transferred all SVB deposits and substantially all of SVB's assets to a newly-created FDIC operated bring bank (the "Bridge Bank") to protect the depositors of SVB. In Canada, on March 10, 2023, the Office of the Superintendent of Financial Institutions advised SVB and the Canadian branch that it was taking control measures to ensure that sufficient assets were maintained in Canada. On March 11, 2023, the Superintendent appointed PwC as its representative to assist in the supervision of the Canadian branch. The AG is of the belief that, in light of the circumstances facing SVB in the US, including the fact that it is in receivership and that substantially all of its deposits and assets have been transferred to Bridge Bank, which is not authorized to carry on business in Canada, any measures short of a Winding-up Order and appointment of a liquidator would be inadequate to deal effectively with the risk posed to Canadian creditors. PwC was appointed as Liquidator. McCarthy Tétrault is counsel for Silicon Valley Bridge Bank N.A. and Osler is counsel for the Liquidator.

3/10/2023	LoyaltyOne, Co. (dba AIR MILES®)	Toronto, Ontario	Other	CCAA
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LoyaltyOne, Co. (dba AIR MILES®), a Toronto, Ontario-headquartered company which operates the AIR MILES® Reward Program with its non-applicant subsidiary Travel Services Co., obtained CCAA protection on March 10. In conjunction with the CCAA filing, the company's US parent, Loyalty Ventures, Inc. ("LVI") and certain affiliated entities have filed voluntary petitions for relief under Chapter 11 of the US Bankruptcy Code. The company operates in a competitive environment and is burdened by significant funded debt imposed on it by its former US parent company, Bread Financial Holdings, Inc. ("Bread"). In 2021, instead of investing in the business to adapt to emerging market trends, Bread undertook a spinoff transaction that moved its loyalty programs businesses, including AIR MILES®, to a newly-created public parent company, LVI. To effect the transaction, Bread required LVI to borrow, and the company and others to guarantee, US\$675 million pursuant to a credit agreement with Bank of America N.A. as administrative agent on behalf of a group of lenders, and to transfer the proceeds to Bread. Bread also extracted US\$100 million of cash from the balance sheets of the company and other LVI subsidiaries. In January 2023, LVI informed the company that it lacked sufficient funds to make payments under the credit agreement, and the company paid those amounts pursuant to its guarantee. LVI's cash constraints created significant risks for the company, as it required significant support from LVI, including IT, legal, tax, HR, accounting and treasury services. Accordingly, on February 28, 2023, the company made an \$18 million intercompany loan to LVI to permit it to pay fees, costs and expenses associated with developing a global transaction with the companies' stakeholders. Extensive discussions have resulted in BMO agreeing to provide DIP financing and acting as stalking horse purchaser in the proposed SISP in the CCAA. Counsel/professional advisors are: Cassels is counsel for the company in the CCAA, while A&M and PJT Partners are restructuring and financial advisors to the company, respectively; KSV is the Monitor, represented by Goodmans; Akin Gump is counsel for LVI in the Chapter 11 proceedings; Torys and Sullivan & Cromwell are counsel for BMO as DIP lender and stalking horse purchaser, Bennett Jones and Gibson Dunn are counsel for an Ad Hoc Group of Term B Lenders, while Piper Sandler is their financial advisor; and BLG and Haynes and Boone are counsel for an Ad Hoc Group of Term A Lenders and Bank of America as administrative agent, while FTI Consulting is their financial advisor.

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3/8/2023	Dynamic Technologies Inc. et al.	Alberta	Professional Services	CCAA
<p>Dynamic Technologies Inc. et al. (collectively, the "Dynamic Group"), an Alberta-based group of companies in the business of designing, manufacturing, commissioning and providing ongoing parts and services to theme park owners around the world, obtained CCAA protection on March 8. Dynamic Technologies Inc. is listed on the TSXV under the symbol "DTG.V". Over the last 5 years the Dynamic Group has a net loss of approximately \$116.1 million and its near term liquidity issues have resulted in an inability to continue to make payments as they come due. As at December 31, 2022, the Dynamic Group owed USD \$16.0 million plus accrued interest and fees under a credit agreement, as well as USD \$1.0 million owing under an unsecured bridge loan with Promising Experts Limited. In addition, the Dynamic Group owes approximately USD \$2.0 million plus accrued interest under term loan with EDC, as well as approximately \$6.1 million in liabilities owing under existing contracts. It currently employs approximately 75 full-time employees and 25 hourly unionized employees. FTI was appointed Monitor. Counsel is MLT Aikins for the Dynamic Group.</p>				
3/8/2023	CanWest Aerospace Inc. and Can West Global Airparts Inc.	British Columbia	Professional Services	CCAA
<p>CanWest Aerospace Inc. and Can West Global Airparts Inc. (collectively, "CWA"), British Columbia-based businesses that provide specialized aircraft, helicopter and avionic services locally and internationally, obtained CCAA protection on March 8. Prior to the COVID-19 pandemic, CWA's business was very profitable. Unfortunately, due largely to travel restrictions and supply chain delays arising from the pandemic, CWA has been unable to generate sufficient funds and is in default of its loan with RBC, its primary secured lender. RBC issued a demand letter and notice of intention to enforce security dated January 17, 2023, and subsequently filed a receivership application. RBC also opposed the CCAA application, which was ultimately successful. FTI was appointed Monitor. Clark Wilson is counsel for CWA, Dentons is counsel for RBC and Kornfeld is counsel for BDC.</p>				
3/6/2023	Candre Cannabis Inc.	Sundre, Alberta	Cannabis	Receivership
<p>Candre Cannabis Inc., a Sundre, Alberta-based cannabis company, was placed in receivership on March 6, on application by Enzo Holdings Ltd. In 2019, Enzo Holdings loaned \$18,600,000 in principal to the company. As at December 31, 2022, the company was indebted to Enzo Holdings in the amount of \$23,729,287.56, plus interest and costs. The company has defaulted on the loan, including by failing to make payments when due, and failing to remit amounts owing to CRA. A&M was appointed Receiver. Burnet, Duckworth & Palmer is counsel for Enzo Holdings and Bennett Jones is counsel for the Receiver.</p>				
3/3/2023	Magna Gold Corp.	Toronto, Ontario	Mining	NOI
<p>Magna Gold Corp., a reporting issuer headquartered in Toronto, Ontario which operates a Mexico-focused mineral resource company engaged in the acquisition, exploration, development and operation of mineral properties, filed a NOI on March 3. The company's indirect subsidiary - Molimentales del Noroeste S.A. de C.V. – also filed an application for restructuring and provisional creditor protection before the Second District Court for Insolvency Matters located in Mexico City, Mexico. Bennett Jones is counsel for the company. KSV is the Proposal Trustee, represented by Cassels.</p>				



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3/3/2023	B.S.K. Group Inc.,	Montréal, Québec	Retail	NOI
<p>B.S.K. Group Inc., a Montréal, Québec-based fashion retailer operating under the Matt & Nat brand, filed a NOI on March 3. The company has reported losses in recent years due to unfavourable trends, including significant increases in product and labour costs, and diminished consumer demand, which have been exacerbated by the effects of the COVID-19 pandemic and recent inflationary environment. Given the company's financial difficulties, it has been unable to meet its ongoing rent obligations at its nine locations across Canada. EY is the Proposal Trustee. Woods is counsel for the company.</p>				
3/2/2023	Nordstrom Canada Retail, Inc.	Ontario	Retail	CCAA
<p>Nordstrom Canada Retail, Inc., Nordstrom Canada Holdings, LLC, and Nordstrom Canada Holdings II, LLC (collectively, "Nordstrom Canada"), a fashion retailer that entered the Canadian marketplace in 2014, obtained CCAA protection on March 2. Nordstrom Canada currently operates 13 stores in Canada (seven being Nordstrom Rack stores) and employs approximately 2,330 employees. It has generated negative cash flows and losses during each year of operations since entering the Canadian market, excluding financial support from its US parent, which has enabled Nordstrom Canada to sustain operations. Since 2014, Nordstrom's US parent and other US-based affiliates have provided Nordstrom Canada with approximately US\$775 million in funding. The impact of high operating costs, stagnant sales growth, unfavourable exchange rates, the effects of the COVID-19 pandemic and lack of brand awareness have contributed to the overall poor financial performance of Nordstrom Canada. Following a review by Nordstrom US of Nordstrom Canada's operations and financial performance, the board of directors of Nordstrom US determined to discontinue operational and financial support. A&M was appointed as Monitor. Osler is counsel for Nordstrom and Goodmans is counsel for the Monitor.</p>				
3/1/2023	Merit Functional Foods Corporation	Winnipeg, Manitoba	Food & Accommodation	Receivership
<p>Merit Functional Foods Corporation, an operating entity which owns a plant protein production facility in Winnipeg, and 11410083 Canada Ltd., which owns the real estate on which Merit operates, were placed in receivership on March 1, on application by Export Development Canada and Farm Credit Canada. EDC and FCC are pari passu senior secured creditors collectively owed approximately \$95 million. They provided financing for the development, construction and ramp-up of operations at the facility. In January 2022, Merit began suffering significant cash flow shortages. The companies have conducted an out-of-court sales process to sell their business and the production facility, which did not generate any formal offers. The companies are in default of their obligations under the credit facilities and were set to run out of operating cash in early March. PwC was appointed as Receiver. Gowling WLG is counsel for EDC and FCC, Taylor McCaffrey is counsel for the companies, Thompson Dorfman Sweatman is counsel for the Receiver, MLT Aikins is counsel for CIBC, and Stikeman Elliott is counsel for the Burcon Entities.</p>				

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3/1/2023	First Swiss Mortgage Corp.	Ontario	Financial Services	Receivership
<p>First Swiss Mortgage Corp., a licensed mortgage brokerage and a mortgage administrator regulated by the Financial Services Regulatory Authority of Ontario ("FSRA"), was placed in receivership under section 37 of the Mortgage Brokerages, Lenders and Administrators Act, 2006, on application by the CEO of the FSRA. Beginning in March 2023, FSRA received a series of complaints concerning First Swiss and its representatives from certain parties that had invested in mortgages through First Swiss, including complaints that several active mortgages were discharged without investor knowledge and without repaying investors. First Swiss filed an assignment in bankruptcy on March 15. Goldhar, the Trustee in Bankruptcy, did not oppose the receivership application. KSV was appointed Receiver, represented by Bennett Jones. Chaitons is counsel for the FSRA, Torys is counsel for Goldhar as Bankruptcy Trustee, Stikeman Elliott, Goodmans and Aird & Berlis are counsel for various investors, and Karrass Law is counsel for the company.</p>				
2/27/2023	Rambler Metals and Mining Canada Inc. and 1948565 Ontario Inc.	Baie Verte, Newfoundland	Mining	CCAA
<p>Rambler Metals and Mining Canada Inc. and 1948565 Ontario Inc. (collectively, "Rambler Canada"), a copper and gold mining business located in Baie Verte, Newfoundland, obtained CCAA protection on February 27, 2023. In 2020, a combination of the COVID-19 pandemic and decreased copper prices adversely impacted the Rambler Canada's mining operations. Through 2021, mining operations were vulnerable to limited ore reserves and the continuing effects of the COVID-19 pandemic. Rambler Canada had taken numerous steps to reduce costs and increase efficiencies. Despite these steps, Rambler Canada continued to experience liquidity challenges. Secured creditors are owed approximately US\$36.05 million and unsecured creditors are owed approximately US\$19.13 million as of January 31, 2023. For these and other reasons, Rambler Canada obtained a CCAA initial order. Grant Thornton Limited was appointed as Monitor. Stewart McKelvey is counsel for Rambler Canada and BLG is counsel for the Monitor.</p>				
2/27/2023	Les Entreprises en Électricité Gavin Inc.	Dorval, Québec	Professional Services	NOI
<p>Les Entreprises en Électricité Gavin Inc., a Dorval, Québec-based electrical company, filed an NOI on February 27. The company stated that the last few months have been difficult due to the rapid growth of the business and the lack of adequate financing. The company was ultimately unable to find adequate financing to accommodate its growth, and filed an NOI. MNP is the Proposal Trustee. Fasken is counsel for the company.</p>				
2/21/2023	11157353 Canada Corporation	Ontario	Cannabis	Receivership
<p>11157353 Canada Corporation, the Canadian holding company of a group of cannabis companies that do business under the name "Materia" in Canada, Malta, Germany, and the United Kingdom, was placed in receivership on February 21, on application by Ela Capital Inc. In 2021, Ela Capital advanced loans to the company totalling approximately \$2.8 million in principal. The company has failed to repay the loans on their maturity dates. In addition, it has defaulted on secured loans provided by Kanabo Group Plc. KSV was appointed Receiver. On the same date that the Receiver was appointed, the Court approved a sales process, a stalking horse APA and a KERF. Reconstruct is counsel to Ela Capital, Miller Thomson is counsel to the Receiver and Dentons is counsel to Reflourish Capital Limited, another secured creditor and the stalking horse bidder.</p>				

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2/17/2023	2549032 Ontario Inc	Brampton, Ontario	Professional Services	Bankruptcy
<p>2549032 Ontario Inc., a Brampton, Ontario-based company which operated as a Hand and Stone Massage and Facial Spa providing RMT massage and esthetics services, filed an assignment in bankruptcy on February 17. Due to the difficulty of finding and retaining experienced staff, increased wage demands and the strain of several mandated lockdowns due to the COVID-19 pandemic, the company found itself unable to rebuild and meet its liabilities as they became due. Liabilities are listed at approximately \$456,000. BDO is the Bankruptcy Trustee.</p>				
2/16/2023	Southview Gardens BT Ltd., Southview Gardens Limited Partnership and Southview Gardens Properties Ltd.	Vancouver, British Columbia	Real Estate	Receivership
<p>Southview Gardens BT Ltd., Southview Gardens Limited Partnership and Southview Gardens Properties Ltd. (collectively, "Southview Gardens"), Vancouver, British Columbia-based real estate companies, were placed in receivership on February 16, on application by Peakhill Capital Inc. In October 2020, Peakhill provided Southview Gardens with a demand facility mortgage loan for \$50 million in relation to an apartment building located in Vancouver. Southview Gardens has defaulted on the loan, including by allowing an additional mortgage to be registered against the land without the consent of Peakhill, failing to pay a monthly interest installment to Peakhill, and failing to pay the full balance of the loan due on January 1, 2023. Each of the Southview Gardens entities is an affiliate of Coromandel Properties Ltd. which, along with dozens of other affiliates, filed for CCAA protection earlier this month. The Southview Gardens entities have since been removed from the proposed CCAA proceedings to allow Peakhill to appoint its own Receiver (KSV). Osler is counsel to Peakhill and Cassels is counsel to the Receiver.</p>				
2/14/2023	Global HVAC & Automation Inc.	Vaughan, Ontario	Professional Services	Bankruptcy
<p>Global HVAC & Automation Inc., a Vaughan, Ontario-based company that installed HVAC, sprinkler and gas systems for residential, retail and office spaces, filed an assignment in bankruptcy on February 14, 2023, listing over \$40 million in liabilities. Lack of liquidity made it difficult for the company to manage projects, sub-trades and a unionized labour force on a profitable basis. Grant Thornton is the Bankruptcy Trustee.</p>				
2/10/2023	Arehada Mining Limited	Ontario	Mining	Bankruptcy
<p>Arehada Mining Limited, an Ontario-incorporated company which operated as a development-stage enterprise engaged in the exploration, development, extraction and refining of base metals in Inner Mongolia, China, entered liquidation on February 10. Following a series of transactions and investments, the company's shareholders resolved that, once the company received funds owing to it pursuant to the transactions, it would distribute the funds to minority shareholders, following which the company would proceed with dissolution. Although approved by the shareholders, the wind-up and dissolution proceedings cannot be completed by the company as it did not receive the final installments payable for the sale of an investment. In addition, the company has not been able to reach the company's former CEO or any other contacts in China with whom the company had historically communicated to receive an update on the balance of the funds owing. Albert Gelman is the Liquidator. WeirFoulds is counsel for the company.</p>				

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2/10/2023	BBB Canada Ltd.	Toronto, Ontario	Retail	CCAA
<p>BBB Canada Ltd., a Toronto, Ontario-based retailer that sells a wide assortment of merchandise in the home, baby, beauty and wellness markets, obtained CCAA protection on February 10. A stay of proceedings was also ordered in favour of Bed Bath & Beyond Canada L.P., of which the company is the general partner and 99% unitholder, as well as the company's US parent, Bed Bath & Beyond Inc. ("BBBI"). The Bed Bath & Beyond group has suffered significant net losses since 2018, which were compounded by the COVID-19 pandemic and the broader economic downturn. Bed Bath & Beyond's situation significantly worsened throughout 2022, with declining year-over-year sales in both the US and Canada, multiple credit rating downgrades, cash flow constraints, and significant inventory reductions. In June 2022, the group's new management embarked on an aggressive campaign to preserve cash, reduce costs and strengthen the balance sheet. By August 2022, Bed Bath & Beyond believed it was well-positioned for success. However, the sudden passing of BBBI's CFO left the group with a significant leadership gap at a critical juncture in its restructuring efforts. A marketing process conducted by Lazard failed to identify a going concern solution for Canada. BBBI raised about \$225 million in an equity offering and may get another \$800 million over the next 10 months, which will provide it with additional time to continue its turnaround efforts for the US outside of a bankruptcy filing. However, even with the offering, the group has concluded that there is not enough capital available to restructure both its business in the US and Canada. A&M was appointed Monitor. Osler is counsel for the company, Bennett Jones is counsel for the Monitor, McMillan is counsel for Sixth Street Specialty Lending, and Norton Rose Fulbright is counsel for JPMorgan Chase Bank.</p>				
2/10/2023	Polar Window of Canada Ltd. et al.	Winnipeg, Manitoba	Distribution	CCAA
<p>Polar Window of Canada Ltd. et al. (collectively, the "Accurate Group"), a Winnipeg, Manitoba-based group of companies engaged in the supply of window, door and flooring products and services across Canada and the US, obtained CCAA protection on February 10. From March 2020 to July 2021, the owners of the companies embarked on an aggressive acquisition strategy during which they acquired five of the companies. A number of issues arose that negatively impacted operations during this period, including the Covid-19 pandemic and related plant closures, supply chain disruptions, higher input prices, project delays, the resignation of certain senior officers, and a mismatched procurement-to-cash cycle. Deloitte was appointed Monitor. Counsel is MLT Aikins for the Accurate Group, McDougall Gauley for the Monitor; Gowling WLG for TD Bank, the senior secured lender (owed approximately \$9.7 million); Fasken for FWCU Capital; Loopstra Nixon for Sallyport Commercial Finance; Ammeter Law Group for Dean Borys and The Dean Borys Family Trust (2018); Thompson Dorfman Sweatman for National Flooring Limited Partnership and 7252359 Manitoba Ltd.; Sugar Law Group for 9859870 Canada Inc. and 11302078 Canada Ltd.; Gange, Collins & Associates for International Union of Painters and Allied Trades, District Council 17; Tapper Cuddy for Omniclass SCT.</p>				
2/10/2023	SpaceRyde Inc.	Concord, Ontario	Technology	Bankruptcy
<p>SpaceRyde Inc., a Concord, Ontario-based company that was building a network of rockets to provide on-demand cargo transportation in space, filed an assignment in bankruptcy on February 10. According to the company's website, its mission was to eliminate the bottleneck of space innovation through regular, convenient and affordable transportation from earth to the moon. The company lists approximately \$10.8 million in liabilities, including over \$7.1 million in grants of rights to future equity to various contingent creditors, as well as over \$1 million in unsecured debt to Avocado Tree and over \$2.2 million in unsecured debt to Piret (GTA North) Holdings. Deloitte is the Bankruptcy Trustee.</p>				



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2/8/2023	Forex Inc., Forex Amos Inc. and Wawa OSB Inc.	Québec	Manufacturing	CCAA
<p>Forex Inc., Forex Amos Inc. and Wawa OSB Inc. (collectively, the "Forex Group"), a family-owned business and leader in Quebec's forestry industry, specializing in the manufacture of construction material, including lumber, Oriented Strand Board ("OSB") and other milled wood products, obtained CCAA protection on February 8. Following an unprecedented peak in the price of OSB and lumber in 2021 and throughout the first half of 2022, the Forex Group used its profits to repay its secured debt and invest in assets. However, a decline in market conditions has since resulted in a drastic deterioration of the Forex Group's financial situation, which has been aggravated by an ongoing dispute with certain shareholders. As a result of the dispute, Forex has been unable to effectively convene and act through its board of directors since August 2022. This has impaired management's ability to make decisions on future projects and hampered its ability to face market headwinds, including the sharp decline in OSB and lumber prices during the last half of 2022, which have resulted in significant losses and strain on the Forex Group's cash flow. The Forex Group has also encountered difficulties in securing new financing. PwC was appointed Monitor. Stikeman Elliott is counsel for the Forex Group, Norton Rose Fulbright is counsel for the Monitor and Miller Thomson is counsel for Les Placements Al-Vi Inc., the interim lender.</p>				
2/7/2023	Kivuto Solutions Inc	Ottawa, Ontario	Technology	Receivership
<p>Kivuto Solutions Inc., an Ottawa, Ontario-based company in the business of providing software management and distribution services with a customer base focus on academic institutions, was placed in receivership on February 7, on application by TD Bank, owed approximately USD\$15 million. The company defaulted on its obligations under its credit facilities and security arrangements with TD Bank. It operated at a loss while conducting a SISF for 7 months, but was unable to secure a buyer outside of an insolvency proceeding. On the same day as the receivership order was made, a quick flip sale to Valsoft Corporation Inc. and Aspire Ontario Inc. was approved. BDO was appointed Receiver. Fogler Rubinoff is counsel for TD Bank, Fasken is counsel for the company, Chaitons is counsel for BDC, and Blakes is counsel for the purchasers.</p>				
2/6/2023	SMRT Labs Inc.	Toronto, Ontario	Technology	Bankruptcy
<p>SMRT Labs Inc., a Toronto, Ontario-based technology company, filed an assignment in bankruptcy on February 6, listing over \$200,000 in liabilities. The company was reportedly working with Predictiv AI Inc. (TSX-V:PAI) on a joint venture to bring Predictiv AI's ThermalPass fever detection system offering to market. However, Predictiv AI appears to have terminated the joint venture in late 2021, stating that the company was unable to meet its sale targets as a result of changing regulations and the market landscape for coronavirus-driven solutions despite early sales traction. Richter is the Bankruptcy Trustee.</p>				

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2/3/2023	IE CA 3 Holdings Limited and IE CA 4 Holdings Limited	British Columbia	Financial Services	Receivership
<p>IE CA 3 Holdings Limited and IE CA 4 Holdings Limited, British Columbia-based subsidiaries of Iris Energy Limited which collectively operate cryptocurrency mining operations, were placed in receivership on February 3, on application by NYDIG ABL LLC. NYDIG financed the approximately 37,800 mining servers used by the companies. The companies are in default of the financing agreements with NYDIG, including payment defaults in the amounts of approximately \$8.3 million and \$11.7 million respectively. The companies are collectively indebted to NYDIG in the amount of approximately \$114 million. Based on the financial statements of the companies, the prevailing market price of bitcoin, and public statements made by Iris Energy, the companies do not have the ability to repay NYDIG. PwC was appointed as Receiver. Blakes is counsel for NYDIG, Norton Rose Fulbright is counsel of the companies and Osler is counsel for the Receiver.</p>				
1/30/2023	Original Traders Energy Ltd. et al.	Scotland, Ontario	Oil & Gas	CCAA
<p>Original Traders Energy Ltd. et al., a Scotland, Ontario-headquartered group of companies primarily in the business of purchasing and blending fuel products in order to supply to petroleum stations and First Nations' communities across Ontario, obtained CCAA protection on January 30. The group's total assets are estimated to be \$67.5 million, with total liabilities of \$95.4 million. The group's liabilities were triggered by alleged misconduct and alleged misappropriation of funds by the group's former president, among others, which have resulted in: (i) unpaid liabilities to Canadian regulators, tax authorities, and certain trade suppliers; (ii) potentially missing assets and/or unpaid accounts receivable owing to the group; (iii) unfavourable commercial contracts and agreements entered into by the group; and (iv) litigation claims against the group. KPMG was appointed Monitor. Aird & Berlis is counsel to the companies, Bennett Jones is counsel for the Monitor and BLG is counsel to RBC.</p>				
1/29/2023	Goldenkey Oil Inc.	Calgary, Alberta	Oil & Gas	NOI
<p>Goldenkey Oil Inc., a Calgary, Alberta-based oil and gas company which operates various wells, facilities and pipelines throughout Alberta, filed an NOI on January 29. Goldenkey's operations are predominantly conducted with eight joint venture partners who collectively hold interests in 21 wells. The company has not yet achieved positive cash flow from operations, due in part to the cost of operating under the JV agreements. As part of the NOI proceedings, Goldenkey has applied to have a fraud claim valued at over \$9 million held by the company against certain members of the company's management team vested in a litigation trust for the benefit of AER and Goldenkey's creditors. The company has also sought approval of a SISP and a stalking horse APA structured as an RVO. PwC is the Proposal Trustee. McCarthys is counsel for the company.</p>				

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1/26/2023	Acerus Pharmaceuticals Corporation (TSX:ASP) et al.	Mississauga, Ontario	Healthcare	CCAA
<p>Acerus Pharmaceuticals Corporation (TSX:ASP) et al., a Mississauga, Ontario-based group of companies in the business of the commercialization and development of prescription health products, with a focus on urology and men's health, obtained CCAA protection on January 26. As of September 30, 2022 the companies had negative cash flow for the fiscal year of nearly \$18.6 million from operating activities. Working to advance Natesto, the companies' primary product which is currently their sole source of revenue, through the COVID-19 pandemic resulted in a net-loss in respect of Natesto. Health care provider offices were closed for a significant period from 2020 through 2021, resulting in patient volumes and prescriptions declining significantly. Additionally, the significant costs associated with sales and marketing to develop the market for Natesto in the US resulted in significant losses and are a primary reason behind the companies' financial difficulties. These financial challenges, among others, have resulted in the companies losing a number of key employees from 2021 through 2022, including the resignation of the CFO in November 2022. EY was appointed Monitor and FAAN was appointed CRO. Stikeman Elliott is counsel for the companies, Fasken is counsel for the Monitor and BLG is counsel for the DIP lender, First Generation Capital Inc.</p>				
1/20/2023	Tehama Inc.	Ottawa, Ontario	Technology	CCAA
<p>Tehama Inc., an Ottawa, Ontario-based technology company in the business of providing a next-generation "desktop as a service" (DaaS) platform which enables customers to utilize cloud-based virtual offices, room and desktops from anywhere in the world, obtained CCAA protection on January 20. Despite a growing customer base, the company has not yet achieved profitability, which has resulted in a significant leveraging of the company's balance sheet. Efforts to secure additional investment in the company have been ongoing but to date have been unsuccessful. In late 2022, CIBC, the company's senior secured lender, demanded repayment of the \$3.1 million owed to it. In an effort to keep the company alive, one of the company's directors and its CFO incorporated a new company and took an assignment of the CIBC debt. Additional funding for the business is urgently needed though, and under creditor protection the company aims to complete a SISF that will result in the receipt of additional capital or the sale of the business. Deloitte was appointed Monitor. Dentons is counsel for the company and Goodmans is counsel for the Monitor.</p>				
1/20/2023	Les Investissements de L'Estrie inc. et al.	Québec	Real Estate	CCAA
<p>Les Investissements de L'Estrie inc. et al. ("Groupe Vertendre"), a Quebec-based group of companies operating in real estate development and short-term housing rental ecotourism, obtained CCAA protection on January 20. Groupe Vertendre's financial difficulties have been caused by rising construction costs, delays in obtaining permits in recent years, as well as a change in municipal by-laws, which have made it difficult to access some land and complete some development projects. Raymond Chabot was appointed as Monitor. Norton Rose Fulbright is counsel for Groupe Vertendre, McCarthy Tétrault is counsel for Investissement Québec, owed approximately \$920,000, and BCF is counsel for McGuire Project Management Limited, owed approximately \$6.1 million.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
1/20/2023	Spektrum Glasses Inc	Stouffville, Ontario	Distribution	Receivership
<p>Spektrum Glasses Inc., a Stouffville, Ontario-based online distributor of blue light blocking prescription and nonprescription eyeglasses and sunglasses, was placed in receivership on January 20, on application by BMO. In January 2022, the parties agreed that BMO would advance a term loan of approximately \$1.5 million USD, a demand loan of \$500,000 USD and US and Canadian Mastercards with \$50,000 credit limits. In October 2022, the company defaulted on its monthly payment due under the term loan. Default has continued since that time. As well, no payments have been made on either the US or Canadian dollar Mastercards for two months. The Canadian Mastercard had also exceeded its \$50,000 limit. BMO demanded repayment of the total amount outstanding of \$52,946.48 and US\$1,722,155.82 on November 28, 2022. BMO has also recently learned that the company defaulted on a vendor takeback loan granted as part of a share purchase transaction completed in 2020, and that judgment was rendered against the company in October 2022 in a proceeding commenced in British Columbia in the amount of \$762,397.65. EY was appointed Receiver. Chaitons is counsel for BMO.</p>				
1/19/2023	181 Davenport Retail Inc..	Toronto, Ontario	Real Estate	Receivership
<p>181 Davenport Retail Inc. ("181 Retail"), a related party to Northern Citadel Capital Inc. and One8One Davenport Inc., companies involved in the development of a condominium project at 181 Davenport Road in Toronto, Ontario, was placed in receivership on January 19, 2023, on application by PwC as the receiver of Bridging Finance Inc. The other two companies were previously placed in receivership on October 31, 2022, but the court reserved its decision with respect to 181 Retail due to various objections raised by the companies. The receivership order was subsequently amended and restated to include 181 Retail. Richter was appointed Receiver. Counsel is Osler for the Receiver, TGF for PwC as the receiver of Bridging, Henein Hutchinson for the companies and Lax O'Sullivan for Mizrahi Inc. and 2495159 Ontario Inc.</p>				
1/18/2023	GTA Plumbing Limited	Toronto, Ontario	Professional Services	Proposal
<p>GTA Plumbing Limited ("GTA"), a family-owned and operated business that provides a variety of plumbing services in the Greater Toronto Area, including residential, commercial and construction type projects, filed a Proposal to its creditors on January 18, with total liabilities of approximately \$2.1 million. GTA found itself indebted to CRA due to a variety of factors, including mismanagement, alleged misappropriation of corporate funds, medical issues suffered by the principal and the COVID-19 pandemic restrictions that took hold in 2020. GTA identified the need to seek a settlement with its creditors. BDO is the Proposal Trustee.</p>				
1/17/2023	Lakeside Produce Inc.	Leamington, Ontario	Agriculture	Bankruptcy
<p>Lakeside Produce Inc., which operates a large-scale commercial greenhouse in Leamington, Ontario and employs hundreds of people, filed an assignment in bankruptcy on January 17. The company lists total liabilities of approximately \$188 million, including approximately \$166 million to a BMO and Farm Credit Canada syndicate on a secured basis. The company appears to have been impacted by inflationary pressures and increased prices affecting the sector. EY is the bankruptcy trustee. Stikeman Elliott is counsel for the company and Dentons is counsel for the syndicate.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
1/16/2023	The Very Good Food Company Inc. et al.	Vancouver, British Columbia	Manufacturing	Receivership
<p>The Very Good Food Company Inc. et al., a Vancouver, BC-headquartered group of companies which produce plant-based meat and cheese products which are sold wholesale to retailers and also direct to consumers across Canada and the US, were placed in receivership on January 16, on application by Waygar Capital Inc., as agent for Ninepoint Canadian Senior Debt Master Fund L.P. The lender is owed approximately \$8.1 million, and sought the appointment of a receiver as a result of, among other factors, breaches of the credit agreement, including a breach of the cash coverage ratio and exceeding the amount permitted by the borrowing base calculation, as well as alleged mismanagement of the business, all of which seriously jeopardized the lender's collateral and the companies' ability to repay the loan. BDO was appointed receiver. MLT Aikins is counsel for Waygar.</p>				
1/12/2023	Inscape Corporation (TSX:INQ), Inscape (New York) Inc. and Inscape Inc.	East Gwillimbury, Ontario	Manufacturing	CCAA
<p>Inscape Corporation (TSX:INQ), Inscape (New York) Inc. and Inscape Inc. (collectively, the "Inscape Group"), manufacturers and distributors of office furniture to customers predominantly located in the United States and Canada, were granted CCAA protection on January 12. The Inscape Group maintains its head office in Holland Landing, East Gwillimbury, Ontario and operates from locations in East Gwillimbury, Ontario, as well as various locations in the United States. Over 90% of the Inscape Group's sales are to customers located in the United States. The Inscape Group has faced a number of challenges as a result of the continued impact of the Covid-19 pandemic, including a dramatic decline in order volumes and average order size attributed to a slower than expected return-to-office and many offices instituting work from home policies or transitioning to an entirely virtual office environment. The Inscape Group has also suffered from a number of supply chain and tightening liquidity issues, resulting in a shortage of production materials, which in turn has perpetuated delays to the completion of existing customer projects and orders. The principal purpose of the CCAA proceedings is to allow the Inscape Group to conduct a wind-down and liquidation of its assets and business in an orderly fashion. A&M was appointed monitor. Aird & Berlis is counsel to the monitor, Miller Thomson is counsel to the Inscape Group, Hicks Morley is employment counsel to the Inscape Group and Gowling WLG is counsel to the directors and officers of the Inscape Group.</p>				
1/3/2023	Bloom Health Partners Inc. (CSE:BLMH)	Vancouver, British Columbia	Healthcare	Receivership
<p>Bloom Health Partners Inc. (CSE:BLMH), a healthcare company with a registered address in Vancouver, British Columbia, was placed in receivership on January 3, on application by CPL Investments LLC and Uloo Partners LLC (collectively, the "Sellers"). The company wholly owns Bloom Health Holdings Corp. (the "Buyer"), a Delaware corporation. In June 2021, the Buyer purchased the Sellers' interest in Round Hill Health Partners, LLC for consideration of US\$12,250,000. The Buyer has repeatedly failed to make payments owed to Sellers. After granting the Buyer two waivers, the Sellers demanded payment in late October 2022. In November 2022, the company informed the Sellers that the company's board and its interim CEO had resigned, and that it intended to wind down its business. As a result, the Sellers sought the appointment of a receiver to act as the company's management and continue operations until July 31, 2023, so that the company can fulfil its contract to supply COVID-19 testing services to the Texas Department of State Health Services, coordinated with an orderly wind down and sale of redundant assets. BDO was appointed Receiver. Farris is counsel for the Sellers.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
12/21/2022	9379-8676 Québec Inc. o/a Wilsons Leasing	Québec	Automotive	Receivership
<p>9379-8676 Québec Inc. o/a Wilsons Leasing, which operates as a buyer and seller of luxury and exotic vehicles, was placed in receivership on December 21, on application by Cole Diamond Family Trust 2018 and Kinetic Café Inc., collectively owed \$4 million in loans. The loans were due on October 15, 2022. One day before the due date, the company claimed to have made a wire transfer of \$1.7 million to the lenders on account of the loans, but the funds never arrived and the originating bank had no record of the wire transfer. The company has not made any repayment on account of the loans. KSV was appointed receiver. Goodmans is counsel for the applicants and Bennett Jones is counsel for the receiver.</p>				
12/16/2022	Geyser Brands Inc	British Columbia	Cannabis	Receivership
<p>Geyser Brands Inc., the ultimate parent company of 0957102 BC Ltd. (d.b.a. Apothecary Botanicals) ("095"), which holds a license from Health Canada for the cultivation, processing and sale of medical cannabis, was placed in receivership on December 16, on application by 113 Royal Investments Ltd. ("113"), owed over \$1.8 million, plus interest, on a secured basis. Since 2020, 113 has been providing financing to Geyser, which Geyser has used to maintain 095's business. 095 requires cash injections of approximately \$70,000 per month in order to remain operating. 113 is not willing to provide financing to Geyser or 095 indefinitely, and wishes to realize on its security. BDO was appointed Receiver. Owen Bird is counsel for 113.</p>				
12/13/2022	2399430 Alberta Ltd. and 2399449 Alberta Ltd.	Edmonton, Alberta	Real Estate	Receivership
<p>2399430 Alberta Ltd. and 2399449 Alberta Ltd., which collectively own four properties in Edmonton, Alberta, were placed in receivership on December 13, on application by Mike Priestner Real Estate Inc. and MPRE GP Dev Inc., owed approximately \$16.3 million by the companies collectively. In addition to defaulting on the mortgages granted by the applicants, the companies have allowed significant tax arrears to become due and owing on the properties. Since the granting of the mortgages, the companies have only made one global payment of \$140,000 towards the indebtedness owing to the applicants, and have made no payments since July 20, 2022. MNP was appointed receiver. Dentons is counsel for the applicants, MLT Aikins is counsel for the companies, McLennan Ross is counsel for the receiver and Blakely & Dushenski is counsel for three individual subsequent encumbrancers.</p>				
12/9/2022	Forage M3 Drilling Services Inc.	Hawkesbury, Ontario	Mining	Bankruptcy
<p>Forage M3 Drilling Services Inc., a Hawkesbury, Ontario-based drilling firm in the mining industry, was placed into bankruptcy on December 9, 2022, on application by RBC, owed approximately \$500,000. The company has further debt in the amount of approximately \$3.7 million. Since about 2018, the company has been unable to manage drilling programs profitably, which resulted in the company being unable to satisfy its obligations for trade accounts payable, long-term loans and HST arrears. In 2021, the company ceased active drilling operations after a shareholder dispute arose as a result of the increasing losses and began self-liquidating drilling equipment and other supporting assets. MNP is the Bankruptcy Trustee. Soloway Wright is counsel for RBC and Vice & Hunger is counsel for Centre De Services A L'Emploi Prescott-Russel Inc.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
12/9/2022	Galarneau Entrepreneur Général Inc. and various related entities	Rouyn-Noranda, Québec	Professional Services	NOI
<p>Galarneau Entrepreneur Général Inc. and various related entities (collectively, the "Galarneau Group"), a Rouyn-Noranda, Québec-based group of companies offering drilling and blasting, crushing, paving, civil engineering, transportation and snow removal services to clients working in the mining, municipal and industrial fields, each filed an NOI on December 9. The Galarneau Group employs between 150 and 300 employees at any given time to meet customer demand. In the current and previous fiscal years, Galarneau Entrepreneur Général Inc. suffered an operating loss of more than \$19 million, due primarily to the completion of 5 loss-making projects, as well as the effects of the COVID-19 pandemic. Galarneau Entrepreneur Général Inc., which has more liabilities than any of the other entities within the Galarneau Group, lists approximately \$48.1 million in liabilities, including approximately \$12.9 million to Caisse Desjardins. On December 29, the Québec Court issued a reverse vesting order approving a transaction between the Galarneau Group and 9422-8806 Québec inc. (a related party to Duroking Construction). MNP is the proposal trustee. Stikeman Elliott is counsel for the companies, Miller Thomson is counsel for the purchaser, Davies is counsel for secured creditor Caisse Desjardins de Rouyn-Noranda, McCarthy Tétrault is counsel for unsecured creditor Desjardins Capital de Risques and Morency is counsel for supplier Équipements Morri 7 Inc.</p>				
12/8/2022	941996 Alberta Ltd.	Alberta	Other	Liquidation
<p>941996 Alberta Ltd. ("941 AB"), a holding company whose sole shareholder is BDO in its capacity as trustee of an individual deceased bankrupt estate, was placed into liquidation on December 8, 2022. As 941 AB was an inactive corporation, a liquidation order was sought to pay outstanding creditors and distribute residual funds to its shareholders, in this case the trustee of the bankrupt estate for ultimate distribution to the creditors of the bankrupt estate. BDO was appointed Liquidator.</p>				
12/7/2022	The Jewish Educational Experience	Ontario	Education	Bankruptcy
<p>T.J.E.E. – The Jewish Educational Experience, a not-for-profit independent Jewish centre educating young adults through various programming initiatives, made an assignment in bankruptcy on December 7, listing approximately \$78,000 in liabilities, including \$60,000 to RBC. During the COVID-19 pandemic, TJEE experienced difficulty organizing programs, which severely compromised its ability to raise funds. By the end of April 2022, all remaining employees of TJEE had been terminated and the organization had ceased operations. Deloitte is the bankruptcy trustee.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
12/5/2022	Payscale Inc.	British Columbia	Technology	NOI
<p>Payscale Inc., a federally incorporated technology company that operates an online rental payment processing service for property owners and managers, filed an NOI on December 5, listing approximately \$5.1 million in liabilities. The company is extra-provincially registered in British Columbia and Alberta, and also operates in the US through its wholly-owned subsidiary, RentMoola Payment Solutions LLC. The company's 21 employees, the majority of whom are located in British Columbia, operate entirely on a remote basis, and the company has no physical premises. The company began operations in April 2013 and, since that time, has incurred consolidated operating losses of approximately \$39.4 million, primarily as a result of the company's inability to generate sufficient revenue or sufficient gross margins from revenue to cover its operating expenses. The company introduced a convertible note offering in an attempt to raise financing while it restructured its operations, but raised significantly less than the \$4 million required. Grant Thornton is the proposal trustee. BLG is counsel for the company.</p>				
12/5/2022	Jimmy Guaco's Inc., 2359374 Ontario Inc., 8091463 Canada Inc., and 2798497 Ontario Inc.	Oshawa, Ontario	Food & Accommodation	NOI
<p>Jimmy Guaco's Inc., 2359374 Ontario Inc., 8091463 Canada Inc., and 2798497 Ontario Inc. (collectively "Jimmy Guacos") each operated a restaurant franchise as part of a chain of Mexican inspired grills operating under the brand name of Jimmy Guaco's. Three of the restaurants closed as they could not meet their cash flow obligations as they were coming due. The Whitby location remains open. The other Jimmy Guaco's restaurant franchise legal entities each filed NOIs on December 5, 2022. In addition, on December 6, 2022, Jimmy Guaco's Franchising Inc., which was incorporated in June 2020 for the purpose of selling franchises under the "Jimmy Guaco's" restaurant brand, was assigned into bankruptcy. The attempt to launch franchises while Covid-19 continued, along with poor advice received from outside franchising consultants, and the inability to finance losses realized by underperforming locations, collectively contributed to the insolvency for the restaurant chain. Dodick Landau is the proposal trustee. Goldman Sloan Nash & Haber is counsel to the proposal trustee.</p>				
12/2/2022	Van Vic Isle Construction Ltd.	Revelstoke, British Columbia	Construction	Receivership
<p>Van Vic Isle Construction Ltd., a Revelstoke, British Columbia-based general contractor and design builder, had a receiver appointed over certain assets on December 2, 2022, on application by Mitsubishi HC Capital Canada, Inc., owed approximately \$1.1 million plus interest and fees as at December 2, 2022. The company has defaulted on its payment obligations to Mitsubishi under a credit agreement and subsequent forbearance agreement. Mitsubishi requested that a receiver be appointed over limited property so as to protect its collateral and maintain the status quo through a stay of proceedings while being minimally intrusive to the business, and to enable it to investigate a related party's purported exercise of a distress right. BDO was appointed receiver. Miller Thomson is counsel to Mitsubishi.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
12/1/2022	Warehouse Brewing Company Inc.	Regina, Saskatchewan	Manufacturing	Bankruptcy
Warehouse Brewing Company Inc., which operated a craft brewery in Regina, Saskatchewan, filed an assignment in bankruptcy on December 1, listing approximately \$3.3 million in liabilities. The company was not able to sustain a profitable business model and the various investors did not want to advance further funding to sustain the operations. The company's directors explored options for external investment and to sell the business as a going concern, but none of these preliminary discussions materialized into a deal that would allow the company to continue its operations. MNP is the bankruptcy trustee.				
11/30/2022	Cox Mechanical Ltd	St. Albert, Alberta	Professional Services	Bankruptcy
Cox Mechanical Ltd., which operated as a mechanical services and contracting company previously headquartered in St. Albert, Alberta, filed an assignment in bankruptcy on November 30, 2022, listing approximately \$2.2 million in assets and \$5.1 million in liabilities. Due to a number of factors, the operations of the business suffered over the past several years, and its relationships with its creditors and customers were materially affected. In March 2022 the company ceased operations. Around the same time, the company sold the building within which it had conducted its operations to satisfy the related secured indebtedness. EY is the bankruptcy trustee.				
11/29/2022	Crystal Farms Ltd	Leamington, Ontario	Agriculture	Receivership
Crystal Farms Ltd., a Leamington, Ontario-based crop farming business, was placed in receivership on November 29, on application by Xquisite Capital Corp. In 2021 and 2022, Xquisite made various loans to the company. The company defaulted on payment of the loans and, as of August 16, 2022, owed over \$4.1 million on the loans collectively. In addition to the monetary defaults, the company has let insurance lapse on certain personal property. MNP was appointed receiver. Scott Petrie is counsel for Xquisite.				
11/14/2022	Lischkoff Build Design Ltd	Huntsville, Ontario	Construction	Bankruptcy
Lischkoff Build Design Ltd., a Huntsville, Ontario-based company in the business of constructing, designing and renovating residential custom homes, filed an assignment in bankruptcy on November 14. According to management, the company began experiencing financial pressures in 2021 resulting primarily from economically adverse contracts, higher labour and material costs and the COVID-19 pandemic. The company was required to utilize a substantial portion of its financial resources to complete these contracts, exhausting working capital to an unsustainable level. Anticipated financing did not materialize, and the company elected to file an assignment in bankruptcy. RBC is owed approximately \$280,000 on a secured basis. Rosen Goldberg is the bankruptcy trustee, and Miller Thomson is counsel for the bankruptcy trustee.				