# Summary of Filings Profiled in the Insolvency Insider in Q2 2026

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
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| 6/29/2026 | Premier Health of America Inc. (TSXV:PHA) | Québec | Healthcare Staffing | CCAA |

Premier Health of America Inc. (TSXV: PHA) and nine related companies, a Québec-based national healthcare staffing group, obtained CCAA protection on June 23, on application by RBC, owed more than $28.16 million. The 305-employee group entered the proceedings after Québec regulatory changes, the loss of public-sector contracting eligibility, weaker demand in British Columbia and sustained operating losses drove revenue down to approximately $102 million in fiscal 2025 and left approximately $45.3 million owing to secured lenders. The purpose of the CCAA proceedings is to complete an accelerated sale process that has produced several binding offers, with a successful bid expected to be selected and presented for Court approval at the comeback hearing. RBC is providing a DIP loan. FTI is the monitor. Counsel is Davies for RBC, Osler for the monitor, Norton Rose Fulbright for BDC Capital and Desjardins, and Lavery for the companies.

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
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| 6/29/2026 | Flato Greens Inc. et al. | Dundalk, Melancthon, Beeton, Ontario | Real Estate | Receivership |

Flato Greens Inc. et al., seven project-specific companies related to Ontario homebuilder Flato Developments, were placed into receivership on June 23 on application by Dorr Capital Corporation and Olympia Trust Company, after defaults under 5 cross-defaulted real estate loans with more than $29 million outstanding. The proceeding covers 8 properties in Dundalk, Melancthon and Beeton, including land proposed for more than 1,200 residential units, agricultural property held for long-term development and a rented home forming part of a larger land assembly. The debtors blamed weaker residential real estate conditions, purchaser defaults, closing extensions and price reductions for their liquidity problems, but failed to satisfy a March 31 forbearance agreement requiring an EcoPark land sale, a $1 million deposit, capped interest arrears and specified reporting. By June 5, interest arrears had risen to approximately $1.88 million and total indebtedness to approximately $29.07 million. TDB Restructuring is the receiver. Counsel is Blaney McMurtry for Dorr Capital and Olympia Trust, Paliare Roland for the receiver, and Ross Nasseri for the debtors.

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
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| 6/29/2026 | Symphony Homes (Moonlight Sonata) Limited | Vancouver, British Columbia | Real Estate | CCAA |
| Symphony Homes (Moonlight Sonata) Limited and four related British Columbia companies obtained CCCAA protection on June 17, as they seek financing to complete the partially-constructed Moonlight Sonata residential development in Burnaby. The planned 130-unit project includes 51 Phase 1A for-sale townhomes that are approximately 78% complete, with 26 units presold for approximately $35.58 million, but construction largely stalled after senior lender KingSett Mortgage Corporation suspended funding in late 2025 and later demanded approximately $59.12 million. The debtors face approximately $7.5 million of construction liens and total claims of approximately $66.08 million, and will use KingSett-backed interim financing to preserve the site while preparing updated construction budgets and a remobilization plan aimed at restarting work. AlixPartners is the monitor. Counsel includes McEwan Cooper Kirkpatrick for the companies, Osler for the monitor, and Fasken for KingSett. | | | | |
| 6/29/2026 | Entourage Health Corp. | Aylmer, Ontario | Cannabis | CCAA |
| Entourage Health Corp. and six related companies, Ontario-based cannabis companies, obtained CCAA protection on June 17, on application by their primary secured lender, 2437653 Ontario Inc. (the “LPF Lender”), an affiliate of the LiUNA Pension Fund of Central and Eastern Canada, owed approximately $240.1 million. The filing followed years of losses, weaker-than-expected medical cannabis sales, an unprofitable adult-use business and unsuccessful efforts to secure a buyer, prompting Entourage to stop producing new recreational inventory and terminate 53 employees. The companies will maintain limited operations to preserve their licences and regulated inventory while EY conducts a SISP aimed at selling the Starseed medical business and other marketable assets as a going concern or, failing that, completing an orderly wind-down with DIP financing from the LPF Lender. EY is the monitor. Counsel includes Goodmans for the LPF lender, Dentons and Mintz for the Entourage companies, and Fasken for the monitor. | | | | |
| 6/22/2026 | SCREO I Gill Inc. and SCREO I Gill L.P. | Calgary, Alberta | Real Estate | Receivership |
| SCREO I Gill Inc. and SCREO I Gill L.P., the owners of the Life Plaza office building in downtown Calgary, had certain property including the plaza placed into receivership on June 9, on application secured lender Timbercreek Mortgage Servicing Inc. and Computershare Trust Company of Canada, acting solely as Timbercreek’s bare trustee, owed approximately $27.3 million. The Court also approved a purchase agreement under which Timbercreek will acquire Life Plaza through a combination of cash and a reduction of its secured debt. The 17-storey Class B building was approximately 66% occupied after occupancy fell from 74%. A pre-filing CBRE marketing process reached 1,243 prospects but produced only 2 letters of intent, neither of which was acceptable to the owners and Timbercreek. With Timbercreek identified as the only stakeholder with an economic interest in Life Plaza, the receiver supported the lender-led transaction as the best available outcome, citing security concerns associated with the building’s C-Train location and constraints on residential conversion. The sale is scheduled to close 45 days after the June 9 approval order. MNP is the receiver. Counsel is Lawson Lundell for Timbercreek and Computershare, Cassels for the receiver, McCarthy Tétrault for the debtors, and Code Hunter for Colliers Macaulay Nicolls as property manager. | | | | |

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| 6/22/2026 | Onassa Corporation | Ottawa, Ontario | Real Estate | Receivership |
| Onassa Corporation, the owner and developer of 26 vacant residential lots in Ottawa, was placed into receivership on June 9 on application by secured lender Hillmount Capital, owed over $6.6 million. The fully serviced, permit-ready lots form the residual portion of the Onassa Springs subdivision, but the company failed to repay a $6 million mortgage loan after its February 1 maturity, missed required lot-sale and paydown milestones, granted an additional mortgage without Hillmount's consent and accumulated approximately $459,486 in property tax arrears. Onassa opposed the appointment by pointing to a pending sale of three lots and proposed financing from two lenders, but the Court found the sale had not closed, neither financing commitment was unconditional or binding and the available funding might not be enough to discharge Hillmount's secured debt. TDB Restructuring is the receiver, with authority to conduct a streamlined sale and vesting process. Counsel is TGF for Hillmount, Aird & Berlis for Onassa, and Blaney McMurtry for BDC. | | | | |
| 6/22/2026 | DMB Food Distribution ULC | Quebec | Distribution | Receivership |
| DMB Food Distribution ULC, a Quebec-based food distributor, was placed into receivership on June 5 on application by CIBC, owed approximately $35.27 million. The company, which recently employed more than 200 people across 3 facilities in Quebec, suffered a sharp decline in revenue and recorded net losses totalling approximately $11.39 million over its last 2 financial years. After DMB breached its financial covenants, failed to repay two demand loans by January 31 and stopped paying suppliers as obligations came due, Deloitte Corporate Finance contacted 156 potential investors and purchasers in a sale process, but the offers received covered selected assets, carried significant conditions and did not support continued operations. DMB ceased operations on May 15, terminated its remaining employees by May 29 and entered receivership for a court-supervised realization of its four properties, inventory, equipment and receivables. Deloitte is the receiver. Counsel is McCarthy Tétrault for CIBC. | | | | |
| 6/22/2026 | Groupe Finstar Inc. and related entities | Terrebonne, Quebec | Real Estate | Receivership |
| Groupe Finstar Inc. and related companies, a Quebec real estate developer, were placed into receivership on April 16 on application by secured creditor Carl Dumont, owed approximately $30 million and holding interests affecting 38 of Finstar's 40 projects, sought the appointment after higher interest rates, construction delays, cost overruns and increasingly expensive private debt pushed the group into a liquidity crisis. Finstar has more than $107 million in secured debt, including major claims held by Equitable Bank and Desjardins. More recently, the Court rejected an effort by Dumont to move the case into CCAA proceedings and approved a receiver-led SISP for the portfolio. Raymond Chabot is the receiver. Counsel includes LCM Avocats for Carl Dumont, Hershman Law for the Finstar Group, and Dentons for Raymond Chabot as receiver. | | | | |

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
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| 6/15/2026 | Freshstone Brands Inc. | Ontario | Food manufacturing | CCAA |

Freshstone Brands Inc., a Canadian prepared meals manufacturer with operations concentrated in Ontario, obtained CCAA protection on June 9. The company manufactures private-label and branded ready-to-go meals, meal kits, salads, entrees and sides for major retail, foodservice and co-manufacturing customers in Canada and the US. It sought CCAA protection after inflation-driven increases in raw materials, labour and supply-chain costs, softer consumer demand and tightening supplier terms left it unable to meet obligations as they came due. Freshstone had already sold its Kitchen Partners division on May 8 following a market process run by Origin Merchant Partners, using the proceeds to repay its former CIBC credit facility other than continuing letter of credit obligations, but the sale did not restore financial stability. The company now plans to continue operating from its Etobicoke and Mississauga facilities while closing its Kitchener and PEI locations, having already ceased operations at its Delisle, Saskatchewan facility. It also intends to pursue a SISP for its remaining business and assets. CEO, director and secured noteholder Frank Burdzy, who is owed approximately $10.1 million under promissory notes, intends to submit a stalking horse bid to set a floor price and preserve a going-concern path if no superior offer emerges. Garrington Financial Services is providing DIP financing. Deloitte is the monitor. GlassRatner is the proposed sale advisor. Counsel is Stikeman Elliott for Freshstone, Osler for the monitor, DLA Piper for Garrington, and Chaitons for Burdzy.

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| 6/15/2026 | 464 Eaglecrest Drive Limited Partnership, TCD Developments (Gibsons) Ltd. and 464 Eaglecrest Drive Properties Ltd. | Gibsons, British Columbia | Real Estate | CCAA |

464 Eaglecrest Drive Limited Partnership, TCD Developments (Gibsons) Ltd. and 464 Eaglecrest Drive Properties Ltd., the developers behind Eagle View Heights, a near-complete 63-unit residential project in Gibsons, BC, obtained CCAA protection on June 8 after cost overruns, construction delays, lien claims and lender demand left the project without the liquidity needed to finish Phase 1 and close 60 pre-sale contracts worth approximately $59.9 million. The project's hard cost budget rose from approximately $48 million to an estimated $66 million, while senior secured creditor Envision Financial, a division of Tru Cooperative Bank, is owed approximately $48.3 million and lien claimants assert approximately $6.5 million in claims. The restructuring is focused on completing the remaining deficiency, commissioning, landscaping, inspection and occupancy work within approximately three months, registering the strata plan, preserving pre-sales ahead of an August 3 outside date and resolving lien claims where possible. Tru is providing a $6.75 million DIP loan. FTI was appointed monitor with enhanced powers. Counsel is Bridgehouse Law for the petitioners, DLA Piper for the monitor, and Baker Newby for Tru.

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|---|---|---|---|---|
| 6/15/2026 | Paystone Holdings Inc., Paystone Inc., Atom Growth Inc. and Atom Growth (USA), Inc. | Ontario | Financial Services | CCAA |
| Paystone Holdings Inc., Paystone Inc., Atom Growth Inc. and Atom Growth (USA), Inc. obtained CCAA protection on June 5 after a rapid, largely debt-funded expansion and a severe April 2025 billing error left the Ontario-headquartered payment processing group unable to service its debt. The companies, which serve approximately 38,000 small and medium-sized business customers and processed more than $7 billion in gross merchant volume over the last 12 months, are seeking approval of a founder-backed sale that would preserve the business as a going concern, transition substantially all 118 employees and reduce Sandton's senior debt from more than $92 million to $60 million, while leaving BDC's subordinated secured debt, promissory notes and much of the trade debt behind. The expedited process follows Sandton's May acquisition of the former senior syndicate's debt at less than half of the outstanding obligations. AlixPartners (formerly KSV) is the monitor, Reflect Advisors is the CRO and Canaccord Genuity is the financial advisor. Counsel includes Bennett Jones for the companies, Osler for the monitor, Goodmans for Sandton, McMillan for BDC, and Miller Thomson for the proposed purchaser. | | | | |
| 6/15/2026 | Field Aviation Company Inc. and Field Aviation East Ltd. | Mississauga, Ontario | Transportation | NOI |
| Field Aviation Company Inc. and Field Aviation East Ltd., Canadian aerospace engineering and aircraft modification companies, filed NOIs on June 5 after defaults under their senior credit facility and an ensuing liquidity crisis caused by Wells Fargo sweeping the companies' accounts. Field, which has operated in Canadian aviation since 1947 and conducts most current operations from a 40,000 square foot hangar and adjacent office beside Pearson Airport, says its business was weakened by pandemic disruption to its historically profitable Calgary parts manufacturing business, costly litigation with Bombardier over a CRJ700 aircraft modification program, rent escalation, workforce reductions, employee turnover and a lack of major new customers since 2023. Wells issued a default notice on April 6 and began daily cash sweeps that blocked access to working capital, forcing Field to freeze operations and temporarily lay off nearly all employees, before agreeing to a temporary US$1.5 million overadvance while a broader restructuring package was negotiated. Wells is owed approximately $6.1 million under the credit agreement, with aggregate secured indebtedness of approximately $8.1 million. Unsecured creditors are owed approximately $10.7 million. The restructuring is centred on a Wells forbearance and DIP facility, a Draken accommodation agreement to fund completion of an aircraft modification program, and a SISP backed by a stalking horse bid from De Havilland and PAL. AlixPartners (formerly KSV) is the proposal trustee. Riveron Management Services is the CRO. Counsel is TGF for the Field entities, Bennett Jones for the proposal trustee, Goodmans for Wells Fargo, Norton Rose Fulbright for De Havilland, Torys for PAL Aerospace, and DLA Piper for FR Aviation trading as Draken. | | | | |

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| 6/15/2026 | Roadx Express Ltd., 10656925 Canada Inc., Blue Ocean Freight Inc., DXB Logistics Inc. and GTR Express Inc. | Georgetown, Ontario | Transportation | Receivership |
| Roadx Express Ltd., 10656925 Canada Inc., Blue Ocean Freight Inc., DXB Logistics Inc. and GTR Express Inc. were placed into receivership on June 2 on application by RBC after the trucking and logistics group defaulted on its credit facilities and left the bank unable to locate key collateral. The Georgetown, Ontario-based group operates trucking and logistics businesses throughout North America. It owed RBC approximately CA$8.7 million and US$0.5 million as of May 15, 2026, after its accounts were transferred to Special Loans in April amid overdrafts exceeding CA$2.3 million and US$430,000. RBC said its concerns escalated after the Georgetown premises were found empty, with trucks and exterior signage removed, and after PPSA searches revealed certain debtors had granted nearly 20 collective new security registrations between April 6 and May 21. The debtors did not oppose the receivership. msi Spergel Inc. is the receiver, and was authorized to act as foreign representative for cross-border recognition purposes. Counsel is Gowling WLG for RBC, CP for the companies, and Tyr for Breadner Trailers. | | | | |
| 6/8/2026 | Assembly Corp. | Toronto, Ontario | Construction | NOI & Interim Receivership |
| Assembly Corp., a Toronto construction company focused on affordable housing and social infrastructure projects, filed an NOI on May 6 and had an interim receiver appointed on June 4. The company's NOI proceedings were extended to July 20 on the same day. Assembly is seeking breathing room to complete a portfolio of public and not-for-profit affordable housing projects, including several that are 85% to 98% complete, after project losses, fixed-price contracting pressures, an 11-month formwork delay, supplier disruption and enforcement activity strained liquidity and left the company without access to a CIBC account. The restructuring is focused on finishing active projects, collecting receivables, resolving Construction Act trust and lien issues, and securing bridge funding. Senior secured creditor PaceZero, owed approximately $5 million, supported the stay extension only if the proposal trustee was also appointed interim receiver. GlassRatner is the proposal trustee and interim receiver. Counsel is Fogler for Assembly, Naymark for the proposal trustee and interim receiver, DLA Piper for PaceZero, and Duncan, Linton for Loftin. | | | | |
| 6/8/2026 | 400 Coventry Road, Ottawa | Ottawa, Ontario | Real Estate | Consent Sale Process |
| BDO was appointed sales officer over the property municipally known as 400 Coventry Road, Ottawa on May 29 on application by 8944989 Canada, a Groupe Dumont company, brought against Groupe Oradev Inc. The consent sale process follows a breakdown between the co-owners of a nearly five-acre Overbrook commercial site originally slated for a seven tower mixed-use redevelopment, with 8944989 Canada alleging that Groupe Dumont funded the $20 million acquisition, including $3.75 million in deposits, more than $1.65 million in property-related costs and the full $16.54 million required on closing. BDO's mandate is limited to running the sale process, not managing the property, while 8944989 Canada retains operational control pending sale, subject to reporting and consent requirements. BDO is the sales officer. Counsel is Miller Thomson for 8944989 Canada, Perley-Robertson, Hill & McDougall for the sales officer, and Rasmussen Starr Ruddy for Groupe Oradev. | | | | |

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| 6/8/2026 | Core FSC Lakeshore Limited Partnership and Core FSC Lakeshore GP Inc. | Burlington, Ontario | Real Estate | Receivership |
| Core FSC Lakeshore Limited Partnership and Core FSC Lakeshore GP Inc., the owners of real property municipally known as 2093, 2097 and 2101 Old Lakeshore Road and 2096 and 2100 Lakeshore Road, Burlington, Ontario, were placed into receivership on May 19 on application by TD Bank, the first-ranking secured creditor owed approximately $18.2 million. The receivership concerns undeveloped land earmarked for a proposed 310-unit condominium project, after the companies defaulted under their TD loan and failed to satisfy formal demands and section 244 notices delivered on March 4. BDO is the receiver. Counsel includes Miller Thomson for TD, Lax O'Sullivan for Lucie Andlauer, and McCarthy Tetrault for The Forgestone Guarantors. | | | | |
| 6/8/2026 | West Village General Partnership et al. | North Surrey, British Columbia | Real Estate | Receivership |
| West Village General Partnership et al., real estate development companies holding eight contiguous parcels of land in North Surrey, BC tied to a proposed 36-storey condominium development, were placed into receivership on May 5 on application by BNS, owed approximately $29.3 million. BNS funded acquisition and pre-construction costs through $28.85 million in credit facilities and moved for a court-supervised realization process after alleging a series of defaults, including missed interest payments since at least June 2025, unpaid property taxes, reporting failures, related enforcement proceedings and failure to repay on demand or at maturity. The bank said prior efforts to resolve the defaults had failed, including a June 2025 request for exit terms that went unanswered and an August 2025 default and reservation of rights letter that offered possible forbearance. With repayment or refinancing assurances not materializing, and given the scale and complexity of the proposed project, BNS argued that a receivership sale process offered the best path to preserve value and ensure an orderly realization. MNP is the receiver. Counsel includes Fasken for BNS, Osler for the receiver, Jenkins Marzban Logan for Johnson Chan, Cassels for Anson Chan, Nathanson Schachter & Thompson and Regehr Investments. | | | | |
| 6/1/2026 | Mortise Nova strata project | Surrey, British Columbia | Real Estate | CCAA & Receivership |
| National Bank of Canada obtained an initial CCAA and receivership order over the Mortise Nova strata project in Surrey, BC on May 25 after alleging that the borrower group defaulted on a $47.8 million construction financing package and left the partially-completed project exposed to further value erosion. The CCAA order covers 0993006 B.C. Ltd. and 1014669 B.C. Ltd., while the project-related interests of 670805 B.C. Ltd. and 0859116 B.C. Ltd. were placed into receivership. The 93-unit, 6-storey development has 62 units under pre-sale agreements, but construction has stalled, liquidity has run out, liens totalling approximately $800,000 have been registered, and key unextended outside dates fall in October 2026. NBC, owed approximately $48.48 million, alleges a series of defaults including missed maturity and interest payments, insufficient qualifying pre-sales, unauthorized project cost and construction changes, failure to maintain a holdback account and failure to inject cost overrun equity. A&M has been appointed monitor with enhanced powers over the CCAA debtors and receiver over related project interests, with a mandate aimed at stabilizing the site, restarting and completing construction, preserving the pre-sales, closing sold units and marketing the remaining inventory, supported by DIP financing from NBC. Counsel includes McCarthy Tétrault for NBC, Fasken for the monitor, McQuarrie for the debtors, Koffman Kalef for Bancorp-related lenders, and Lawson Lundell for Westmount West Services. | | | | |

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| 6/1/2026 | 950 Dupont Street and 1020 Dupont Street | Toronto, Ontario | Real Estate | Receivership |
| 950 Dupont Street and 1020 Dupont Street, two Toronto commercial properties, were placed into receivership on May 21 on application by Extend Financial Ltd., owed approximately $19.3 million under an $18 million mortgage loan. The receivership follows a failed refinancing and repayment path for 1896841 Ontario Limited and related company 1338940 Ontario Limited, whose properties include a 10-unit commercial building at 950 Dupont and a vacant, deteriorated three-storey warehouse at 1020 Dupont. Extend had funded the borrower's 2025 exit from a BIA proposal, but the borrower missed its January 2026 interest payment, made only a $50,000 partial payment, and failed to comply with a later adjournment deal requiring a $1.1 million payment to avoid receivership. The Court was also not persuaded by a proposed $20 million tenant purchase of one property, noting the unusually low $20,000 deposit and lack of financing evidence, while leaving any real transaction for Albert Gelman, now appointed receiver, to assess. Counsel is Robins Appleby for Extend and Manis Law for the respondents. | | | | |
| 6/1/2026 | Adriel Ortino Corp., ADD Equipment Corp., Aden Disposal Corp., AE3 Excavating Corp., AEON Landscaping Corp., All Seasons Gardening & Maintenance Ltd., Anthony's Excavating and Grading Ltd., HC & C Contracting Inc. and Shilson Excavation & Trucking Inc. | Ontario | Construction | Receivership |
| Adriel Ortino Corp., ADD Equipment Corp., Aden Disposal Corp., AE3 Excavating Corp., AEON Landscaping Corp., All Seasons Gardening & Maintenance Ltd., Anthony's Excavating and Grading Ltd., HC & C Contracting Inc. and Shilson Excavation & Trucking Inc. (collectively, the "Ortino Group"), a group of largely inactive companies which historically operated a landscaping, excavation and grading business in Ontario, were placed into receivership on May 21 on application by Bank of Montreal, owed approximately $18.5 million. The receivership follows a prolonged deterioration that began after the borrowers' former bookkeepers abruptly left en masse in late 2023, with the borrowers later alleging that significant contract revenues had been misappropriated through misleading bookkeeping practices and fake invoices, while receivables went unbilled and third-party costs were overstated. BMO tolerated reporting breaches, overdrafts and an overstated borrowing base through 2024, but defaults continued into 2025, including covenant breaches, CRA and third-party garnishments, missing financial reporting and a failure to repay after demand. Two forbearance agreements delayed the receivership while the Ortino Group attempted to market and sell equipment, but little progress was made, and a missed $60,000 liquidity shortfall under the second forbearance agreement brought the application back before the Court. Given the lack of operations, BMO's recovery is expected to turn largely on the sale of the group's landscaping, excavating and ancillary construction equipment. KSV is the receiver. Counsel is Gowling WLG for BMO, Aird & Berlis for the receiver, Lerners for National Bank, and Harrison Pensa for TD Equipment Financing. | | | | |

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| 6/1/2026 | 999 Gold Depot (Canada) Limited | Toronto, Ontario | Mining | NOI |
| 999 Gold Depot (Canada) Limited, a Toronto precious metals dealer, filed an NOI on April 30 after CRA enforcement activity blocked access to its sole operating bank account and created what the company described as an acute liquidity crisis. The family-owned business, which has operated for over 29 years, buys scrap precious metals and refines them into bullion for sale to investors and jewellers. The restructuring is driven by a long-running dispute with CRA, which disallowed approximately $15.7 million in input tax credits tied to the company’s gold purchasing and refining activities and alleges that certain transactions formed part of a scrap gold “carousel scheme”. 999 Gold denies the allegations, says it dealt with GST/HST-registered suppliers in the ordinary course, and argues that CRA’s refusal to process refunds and its April 2026 requirement to pay against CIBC materially impaired liquidity and operations. Following the NOI, CRA cancelled the CIBC requirement to pay, allowing the company to regain access to its account, but the proposed restructuring remains at an early stage as 999 Gold assesses whether to continue under the BIA or shift to CCAA proceedings. KSV is the proposal trustee. Counsel is Chaitons for the company and Blakes for the proposal trustee. | | | | |
| 5/25/2026 | Bitcoin Depot Inc. and certain subsidiaries | Ontario | Financial Services | Foreign Recognition Order |
| Bitcoin Depot and certain subsidiaries, which reportedly operated the largest network of Bitcoin ATMs in North America, obtained recognition of its US Chapter 11 proceeding as a foreign main proceeding under Part IV of the CCAA on May 22. The recognition proceeding is the Canadian component of a broader liquidation of a crypto ATM business whose approximately 9,700 kiosks, including approximately 300 in Canada, had all been taken offline by the petition date after escalating litigation, regulatory and compliance pressures caused revenues to deteriorate sharply. The debtors entered Chapter 11 with approximately $15.8 million in funded debt, Canadian litigation exposure that includes an approximately $18.5 million arbitration award, and a business model tied almost entirely to kiosk revenue, which generated approximately $613.6 million in FY2025. The restructuring is not aimed at restarting the network; the debtors intend to monetize assets through a sale process, establish a liquidation trust and seek confirmation of a liquidating plan within 45 to 60 days, with the Canadian recognition relief supporting that US-led wind-down. Alvarez & Marsal is the information officer. Portage Point is financial advisor, and Thomas Studebaker was appointed CRO. Counsel is Osler for the companies, Blakes for the information officer, and Bennett Jones for Silverview. | | | | |

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| 5/25/2026 | Ecolomondo Corporation (TSXV:ECM) and four related entities | Hawkesbury, Ontario | Cleantech | CCAA |
| Ecolomondo Corporation (TSXV:ECM) and four related entities, a group of cleantech companies with a tire recycling facility in Hawkesbury, Ontario, obtained CCAA protection on May 21. The filing follows years of effort to commercialize the company's proprietary thermal decomposition technology, including a $32.1 million EDC-financed Hawkesbury facility that was expected to process up to 1.5 million end-of-life tires annually but was hampered by COVID-19 delays, under-engineered equipment, breakdowns, cost overruns and repeated shutdowns. EDC, owed approximately $54.6 million including accrued interest, is providing DIP financing, after Ecolomondo failed to satisfy a key funding condition requiring a $500,000 injection into Ecolomondo Hawkesbury by the end of April, leaving the group insolvent and without a workable liquidity solution outside CCAA proceedings. The restructuring is expected to focus on stabilizing the business, assessing whether operations should continue or move into care and maintenance, and launching a SISP aimed at preserving value. KPMG is the monitor. Counsel is Sarrazin Plourde for the debtors, and McCarthy Tétrault for the monitor. | | | | |
| 5/25/2026 | CHG Canadian Holdings Inc. and Planta Queen Inc. | Toronto, Ontario | Food & Accommodation | Receivership |
| CHG Canadian Holdings Inc. and Planta Queen Inc., the Canadian entities tied to PLANTA's Toronto restaurant operations, were placed in receivership on May 19 on application by RBC, owed nearly $1 million. The Court adjourned RBC's request to extend the receivership to Temperenceco Inc. (which appears to be connected to Chase Restaurant and Bar, also located in Toronto), 2 Temperenceco Inc., Thunder Alley Group LP 1 and Thunder Alley Group Inc. until May 27. The receivership marks the Canadian wind-down of a Toronto-born plant-based dining brand that grew from its Yorkville and Queen West restaurants into a broader North American concept. RBC moved after months of reporting covenant defaults, missed financial and CRA-related deliverables, and an unanswered November demand for payment. Fuller Landau is the receiver. Counsel is Aird & Berlis for RBC. | | | | |
| 5/25/2026 | Lion Force Transport Inc., 2696942 Ontario Inc. and 2854233 Ontario Inc. | Brampton, Ontario | Transportation | Receivership |
| Lion Force Transport Inc. et al., a Brampton-based trucking group, was placed into receivership on May 15 on application by RBC, owed approximately $53 million, with the Ontario Court dismissing a competing application for CCAA protection brought by the companies. The decision turned on a rapid erosion of confidence in a management-led restructuring after months of defaults and forbearance extensions, with RBC pointing to unpaid drivers, fuel supplier arrears, more than $500,000 in property tax arrears, a $623,703.86 WSIB garnishment notice, cancelled EDC receivables insurance and equipment spread across the US and Mexico. Lion Force proposed a 10-day CCAA stay built around selling its Brampton head office, shrinking the fleet, improving truck utilization and using DIP financing to stabilize operations, but Justice Myers found the plan too thin, the proposed priming and pre-filing carrier payments too uncertain, and the competing creditor landscape better suited to a receivership. Fuller Landau is the receiver, with authority to apply for Chapter 15 recognition if necessary. Counsel is Aird & Berlis for RBC, Miller Thomson and Cozen O'Connor for the companies, BLG for the receiver, Cassels for the proposed monitor, Blaney McMurtry for TD Equipment Finance, and Blakes for Ten Leasing. | | | | |

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| 5/25/2026 | Seafood 2000 Ltd. | Georgetown, Prince Edward Island | Food manufacturing | CCAA |

Seafood 2000 Ltd., a Georgetown, Prince Edward Island lobster processor and distributor, obtained CCAA protection on May 15 after a liquidity crunch left it without enough cash to fund lobster purchases, payroll and other operating needs during the critical spring lobster season. The filing comes less than two years after Etienne Dodier, Louis Landry and Conrad Leger acquired the long-running business for $22.7 million, backed by $16.2 million in FCC financing and $6 million in vendor take-back debt, and then shifted the company toward a more working-capital-intensive direct-sales model aimed at Canada, the US, Europe and Asia. With Seafood 2000 buying an average of 250,000 pounds of live lobster per week from 8 PEI wharfs, the immediate pressure was a May 15 payment of $1.75 million to $2.15 million to lobster fishers, while broader challenges included rising lobster, storage, transportation and packaging costs, tariff uncertainty, fuel costs, pricing volatility and failed efforts to expand its NBC operating line. The company, which has about $26.5 million in assets and $22.4 million in estimated creditor claims, including approximately $16 million owing to FCC and $2.1 million owing to NBC, intends to continue operating with monitor oversight and DIP funding from Finance PEI while it works on a broader operational restructuring. MNP is the monitor and Resolve Advisory is the company's financial advisor. Counsel is Cox & Palmer for Seafood 2000, McInnes Cooper for FCC, and Gowling WLG for NBC.

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| 5/25/2026 | CYMI Canada Inc. | Toronto, Ontario | Professional Services | NOI |

CYMI Canada Inc., the Canadian operating subsidiary of Spanish electrical and industrial infrastructure group Control y Montajes Industriales, filed a notice of intention to make a proposal on May 12 after loss-making projects, delayed collections, unreleased holdbacks and a dispute on the Gordie Howe International Bridge Project pushed the company into a liquidity crisis. The electrical installation and specialty contractor, part of a global CYMI group with more than 700 professionals across 4 continents, says project cost overruns, execution delays, design changes, productivity issues and unrecovered claims strained liquidity and forced greater reliance on external financing. The Gordie Howe dispute is central to the filing: CYMI Canada performed electrical works tied to the Canadian Port of Entry and bridge-related works spanning Canada and the US, incurred significant additional costs, received only partial proposed compensation after negotiations, and then faced a termination for convenience and arbitration proceedings. The company lists approximately $24.4 million in creditor claims, largely intercompany or affiliate claims owed to CYMI Spain and CYMI US, with other listed creditors including Alltrade Industrial Contractors, ABB Inc., CRA and the ICC International Court of Arbitration. TDB Restructuring is the proposal trustee. Counsel is Gardiner Roberts for CYMI Canada.

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
|---|---|---|---|---|
| 5/25/2026 | 1382769 Ontario Limited, operating as Kelsey's Gardiners Restaurant, and 1622356 Ontario Limited, operating as Montana's Restaurant | Kingston, Ontario | Food & Accommodation | NOI |
| 1382769 Ontario Limited, operating as Kelsey's Gardiners Restaurant, and 1622356 Ontario Limited, operating as Montana's Restaurant, each filed notices of intention to make a proposal on May 1. The filings are intended to preserve a sale process for two adjacent Kingston franchise restaurants after CRA asserted unpaid HST and corporate tax claims and threatened to freeze or garnish the companies' bank accounts just days before a planned going-concern transaction was expected to close. The companies, which operate Kelsey's and Montana's restaurants at RioCan Centre Mall and employ approximately 100 people, say the threatened enforcement would have disrupted payroll, rent, supplier and franchisor payments, impaired their franchise and lease rights, and made the sale impossible. The NOIs are a targeted sale-preservation proceeding rather than an operating collapse, with the businesses continuing to trade without interim financing while they work with the pre-filing purchaser and franchisor Recipe Unlimited to convert the existing transaction into a stalking horse bid, seek approval of a SISP, run the sale process and distribute proceeds according to priorities. Albert Gelman is the proposal trustee. Counsel is Perley-Robertson, Hill & McDougall for the companies, and Miller Thomson for the proposal trustee. | | | | |
| 5/19/2026 | Nunavut Iron Ore, Inc., Baffinland Iron Mines Corporation, 12334992 Canada Inc., Baffinland Iron Mines LP | Ontario | Mining | CCAA |
| Nunavut Iron Ore, Baffinland Iron Mines and related entities have obtained CCAA protection as one of Nunavut's most important private-sector employers faces a liquidity crisis driven largely by its debt load and logistical constraints around its Mary River ore body. The companies, which employ approximately 1,200 people and operate one of the world's highest-grade iron ore mines, are carrying approximately $777 million in secured debt after spending more than $1.06 billion on a rejected railway expansion that was intended to unlock higher production. With shipping limited to a narrow July-to-October sealift window, the immediate focus is securing approximately $100 million in fuel and supply needs to avoid a shutdown while the companies pursue DIP financing and a broader restructuring, recapitalization, refinancing, investment or sale process. FTI is the monitor. Counsel is Davies for Baffinland, Osler for the monitor, Stikeman Elliott for Oaktree and Hartree, Cassels for the 2026 Noteholders, Norton Rose Fulbright for EDC, and Goodmans for the Government of Canada. | | | | |

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
|---|---|---|---|---|
| 5/19/2026 | BIC Fund | Burlington, Ontario | Not-for-Profit | Receivership |
| BIC Fund, a faith-based not-for-profit that pooled deposits from Be in Christ Church of Canada, affiliated congregations and individual depositors, was placed into receivership after the Court found a strong prima facie case of oppression arising from allegations that its long-time treasurer and operating mind, Robert Leadley, caused the great majority of the Fund's assets to be invested in Duroair, a private company in which he had a personal ownership interest. The Fund, which owed approximately $12 million to several hundred depositors but reportedly had only about $0.057 million in cash, was intended to support church and ministry capital projects. Court materials allege that Leadley concealed the Fund's true financial position, continued crediting 4% interest despite insufficient returns, failed to maintain proper governance, and continued arranging redemptions after being asked to freeze the Fund. PwC has been appointed receiver with authority to take control of the Fund's property, investigate its affairs, recover assets, manage depositor communications and pursue an orderly process for stakeholders. Counsel is Cassels for the receiver, and Dickinson Wright for the Denomination. | | | | |
| 5/19/2026 | The EBF Group Ltd. | Burlington, Ontario | Financial Services | CCAA |
| The EBF Group, a Burlington, Ontario-based non-bank lender with a $27.3 million factoring and loan portfolio, have obtained CCAA protection over a competing receivership application brought by secured creditor Brian Vyner. The company's financial difficulties trace back to a deterioration in portions of the portfolio following lending expansion in 2023 and 2024. The performing portion of EBF's portfolio continues to generate approximately $125,000 per month, enough to fund non-debt service operating costs of approximately $100,000 per month, but not enough to service secured debt. Fred Hageman's Holdings Limited, EBF's largest secured creditor, backed the company's CCAA application to avoid overlapping receiverships, duplicative costs and creditor jockeying over collateral pools. Justice Dunphy found that the CCAA offered distinct advantages in the circumstances, including a better forum to address the complex capital structure, multiple layers of debt and intercreditor disputes, while allowing EBF's existing employees to continue administering the portfolio under close monitor oversight. MNP is the monitor. Counsel is Chaitons for EBF, TGF for the monitor, Harris + Harris for 196 Ontario, Torys for FHHL, and Devry Smith Frank for Brian Vyner. GlassRatner was the proposed receiver on Vyner's competing application. | | | | |
| 5/19/2026 | Hopkins Canada, Inc. and FRAM Group (Canada) Inc. | Blenheim, Ontario | Automotive | Bankruptcy |
| Hopkins Canada and FRAM Group (Canada), two Canadian arms of the First Brands Group automotive aftermarket platform, have entered bankruptcy after a group-wide sale process failed to produce bids for the Canadian entities and their respective operating groups moved into wind-down. The filings show how First Brands' rapid acquisition strategy, which built a portfolio of more than 25 brands through more than 15 acquisitions, left FRAM Canada and Hopkins Canada dependent on US and global affiliates for inventory, funding and operational support. With those operations set to cease effective April 30, and no further support available, FRAM Canada made an assignment with approximately $4.5 million in assets and $4.9 million in liabilities, while Hopkins Canada followed with approximately $6.3 million in assets and $6.6 million in liabilities. TDB Restructuring is the trustee in both bankruptcies. | | | | |

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
|---|---|---|---|---|
| 5/11/2026 | Warehouse One Clothing Ltd. | Winnipeg, Manitoba | Retail | CCAA |

Warehouse One Clothing Ltd., the operator of the Warehouse One and Bootlegger apparel chains, obtained CCAA protection on May 6 as it prepares to liquidate all 128 retail locations across Canada, marking the latest collapse in the country's struggling mid-market retail sector. Court filings describe a business overwhelmed by declining mall traffic, mounting competition from low-cost and online retailers, and losses tied to its 2025 acquisition of Bootlegger, with the company posting a $15 million loss in fiscal 2026 despite more than $31.5 million in insider financial support since 2020. Days before the filing, affiliate Highgate Capital acquired CIBC's senior lending position at par, providing the bank with a full recovery, and is now supplying DIP financing to support the wind-down process. The Winnipeg-based retailer, which employs approximately 982 workers nationwide, intends to seek court approval to launch liquidation sales while exploring potential value from ancillary assets including intellectual property, tax attributes and an owned property in Kenora, Ontario. A&M is the monitor. Counsel is Pitblado for Warehouse One, Goodmans for the monitor, and MLT Aikins for Highgate Capital et al.

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
|---|---|---|---|---|
| 5/11/2026 | Mara Technologies Inc., Mara Technologies USA Inc., Invotek Group Inc. and Invotek Group USA Inc. | Markham, Ontario | Manufacturing | Receivership |

Mara Technologies Inc. ("Mara Canada"), Mara Technologies USA Inc. ("Mara US"), Invotek Group Inc. and Invotek Group USA Inc., which operate electronic manufacturing services businesses from Markham, Ontario and Holly, Michigan, were placed into receivership on May 5 on application by Frontwell Capital Partners Inc., owed approximately $22.3 million. The Mara companies operate build-to-print electronics manufacturing businesses serving automotive, consumer electronics, media and communications customers. The businesses manufacture components and machinery for electronic systems using customer-provided specifications and designs. The group employs approximately 227 employees, including 134 employed by Mara Canada and 93 employed by Mara US. The companies have experienced substantial financial pressure in recent months, primarily due to a strained relationship with ATX Networks (San Diego) Corp., their largest customer, and the economic impact of tariffs. Frontwell provided the companies with an asset-based revolving credit facility secured by general security agreements from each company. As of April 17, 2026, approximately $22.3 million remained outstanding under the Frontwell facility, while approximately $36.7 million is owed to EDC. The companies also owe over $25 million on an unsecured basis to various vendors. The purpose of the receivership is to stabilize operations while exploring restructuring alternatives or a strategic transaction. Chapter 15 recognition will also likely be sought. KSV is the receiver. Counsel is Dentons for Frontwell Capital, DLA Piper for the receiver, Norton Rose Fulbright for EDC, and Lenczner Slaght for the companies.

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
|---|---|---|---|---|
| 5/11/2026 | E-Solutions Furniture Group Inc., Bestar Inc., Bush Industries, Inc. and affiliated entities | Québec | Manufacturing | Receivership |
| E-Solutions Furniture Group Inc., Bestar Inc., Bush Industries, Inc. and affiliated entities, a Québec-founded ready-to-assemble furniture platform with operations across Canada and the US, were placed into receivership on May 4 after a years-long restructuring effort failed to produce a viable sale transaction. The Desjardins-led lending syndicate, owed approximately US$107.4 million, had supported the business through 17 successive forbearance agreements while tolerating suspended principal and interest payments, funding a Houlihan Lokey-led sale process, and extending maturities in an effort to stabilize the business. Court materials describe a sharp post-pandemic decline driven by tariffs on Asian imports, excess inventory, weakening sales and liabilities tied to a fatal 2018 wall bed incident, culminating in mass employee terminations, board resignations, and cross-border insolvency proceedings. PwC is the receiver and the foreign representative in the US recognition proceedings. Counsel includes McCarthy Tétrault for the Desjardins-led lending syndicate, Osler for the receiver, and Fasken for the debtors. | | | | |
| 5/11/2026 | 5055 Joyce Holdings Inc. and 5055 Joyce Property Inc. | Vancouver, British Columbia | Real Estate | Receivership |
| 5055 Joyce Holdings Inc. and 5055 Joyce Property Inc., entities tied to a near-complete mixed-use rental development known as the “Joyce 2” at 5083 Joyce Street in Vancouver, were placed into receivership on April 27 on application by subordinated secured lender OPTrust Joyce Financing Corp., owed approximately $109.2 million. Senior secured lender National Bank of Canada is owed approximately $165.6 million. The 360-unit project was substantially completed and partially occupied at the time of the filing, but the proceedings reveal approximately $15.5 million in cost overruns, more than $8.2 million in additional hard construction costs required to finish the project, and a growing wave of builders’ liens filed by contractors and suppliers. KSV is the receiver. Counsel includes Osler for OPTrust, Cassels for the receiver, Kornfeld for the companies, and McCarthy Tetrault for National Bank. | | | | |
| 5/11/2026 | Les Productions LNDMRK Inc. and Mural | Montreal, Quebec | Entertainment | NOI |
| Montréal festival operator Mural and its affiliated creative agency LNDMRK filed NOIs on April 13 following a pre-filing SISP that resulted in a pre-pack deal with Multicolore which preserves the flagship Festival Mural and was subsequently approved by the court. The filings follow sharp revenue declines tied to Mural’s shift to a free model and weakening client demand at LNDMRK, leaving the group with negative working capital, secured debt of roughly $1.1 million owed to National Bank, and more than $850,000 in unsecured liabilities. A compressed sale process yielded only two bids, with Multicolore emerging as the successful purchaser and committing fresh funding, including $200,000 for in-flight projects and over $750,000 to ensure the June 2026 festival proceeds. EY is the proposal trustee. Counsel is Prelia for the companies. | | | | |

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
|---|---|---|---|---|
| 5/4/2026 | Arctic Canadian Diamond Company Ltd. and Burgundy Diamonds (Canada) Limited | Calgary, Alberta | Mining | CCAA |
| Arctic Canadian Diamond Company Ltd. and Burgundy Diamonds (Canada) Limited obtained CCAA protection on May 1 to stabilize operations at the Ekati diamond mine, as a sharp collapse in global diamond prices pushed the business into a liquidity crisis. The Burgundy Group's flagship asset, acquired in 2023 for approximately US $117 million, has seen revenues fall from about US $442 million in 2024 to US $186.2 million in 2025, with realized prices dropping 74% to roughly US $24 per carat, leaving the companies unable to meet payroll, supplier obligations, and debt service. The filing comes despite extensive cost-cutting and debt settlements, with the capital structure anchored by a $175 million government-backed facility and burdened by approximately $63 million in trade debt and substantial reclamation liabilities, while operations have already been scaled back through the suspension of the Point Lake pit and workforce reductions amid mounting losses. The purpose of the CCAA proceedings is to stabilize operations, secure interim financing, and launch a two-phase SISP to maximize value for stakeholders. FTI is the monitor. Counsel includes Blakes for the companies, Fasken for the monitor, Torys for Canada Enterprise Emergency Funding Corporation, Osler for Polen Capital Credit et al. and the Government of the Northwest Territories, and BLG for Zurich Insurance Company et al. | | | | |
| 5/4/2026 | Groupe Buko | Quebec | Healthcare | CCAA |
| Groupe Buko, a Québec dental clinic network, obtained CCAA protection on April 29 following mounting pressure from stagnant revenues, rising labour costs, and an underperforming acquisition that left the business unable to service its debt despite positive EBITDA. The restructuring is centred on a pre-negotiated sale process which began in April 2025 and resulted in agreements to sell substantially all assets of 4 clinics to 123Dentiste Québec Inc. and Dr Vigneault Ltée. The transaction contemplates a going-concern transfer of operations, including the retention of most employees and the assignment of key leases, professional service agreements, and supplier contracts. Concurrently, the group intends to sell its Saint-Laurent clinic to a separate purchaser and pursue restructuring or disposition options for the remaining Berthierville and Louiseville locations. The debt structure includes senior lending relationships with Caisse Desjardins, National Bank of Canada, Bank of Montréal, and Royal Bank of Canada, each financing specific clinic operations, alongside equipment lessors and trade creditors. MNP is the monitor. Counsel includes Lavery, de Billy for the companies, Langlois for the monitor, Miller Thomson for the 123Dentiste purchaser group, and Gowling WLG for Desjardins. | | | | |
| 5/4/2026 | Westcan Cedar Grove Villages Inc. | Port Elgin, Ontario | Real Estate | Receivership |
| Westcan Cedar Grove Villages, the owner of a Port Elgin real estate development, was placed into receivership on April 27 on application by IMC Limited Partnership, after repeated extensions on a $7.5 million first mortgage and $2.25 million second mortgage failed to produce a refinancing or exit. The Villages of Port Elgin project had relied on successive maturity extensions through 2024 and into 2025, alongside rising interest costs, leaving the borrower unable to stabilize the development or meet repayment obligations. KSV is the receiver. Counsel includes Garfinkle Biderman for IMC Limited Partnership, Chaitons for the receiver, and Polley Faith for the company. | | | | |

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
|---|---|---|---|---|
| 5/4/2026 | Crédit Finova Inc./Finova Financing Inc. | Saint-Hubert, Quebec | Financial Services | Receivership |
| Crédit Finova Inc./Finova Financing Inc., a Québec-based alternative financing company specializing in bad credit car loans, was placed into receivership on April 16 on application by Ninepoint Partners LP, owed approximately $22.4 million, as mounting impairments eroded a lease portfolio valued at about $10.9 million. With $31.7 million in total liabilities and more than $11.5 million of receivables already in collections with limited recovery prospects, the receiver will pursue an outsourced realization strategy through Access Credit Leasing, while attempting to recover value from distressed leases, repossessed vehicles, and a fragmented borrower base. MNP is the receiver. | | | | |
| 5/4/2026 | Addy Technology Corp. | Vancouver, British Columbia | Automotive | NOI |
| Addy Technology Corp., a Vancouver-based fintech platform that enabled more than 10,000 investors to access fractional real estate investments, filed an NOI on April 16 to pursue a stalking horse sale of its core platform after exhausting liquidity and ceasing operations in its existing form. The restructuring is anchored by a bid from an Anthem Capital-affiliated lender that funded the business pre-filing and is now credit bidding approximately $270,000 of secured debt through a reverse vesting structure designed to preserve the platform's software and tax attributes. A compressed 4 week SISP will test the market, as the company seeks a going-concern outcome in a challenging regulatory and real estate environment. Crowe MacKay & Company is the proposal trustee. Counsel is Dentons for the company. | | | | |
| 5/4/2026 | Beerlicious Inc. | Toronto, Ontario | Entertainment | Bankruptcy |
| Beerlicious, the longtime operator of Toronto's Festival of Beer, filed an assignment in bankruptcy on April 13 after failing to recover from pandemic-era disruptions and a lasting shift in consumer behavior that reduced demand for large-scale alcohol-focused events. The company, founded in 2007, saw revenues erode as attendance declined, alcohol consumption trends softened among younger demographics, and cannabis alternatives gained traction, while rising insurance and operating costs further compressed margins. At filing, Beerlicious reported approximately $2 million in liabilities against nominal assets, including about $451,365 in secured claims that have effectively converted to unsecured due to a lack of realizable collateral, alongside roughly $1.47 million in unsecured claims and $81,801 in contingent liabilities. The creditor base includes a broad mix of vendors and service providers, with significant exposures for Kacy Corp., Ticketweb, and Mroc Inc. Recovery prospects are minimal, with largely uncollectible receivables, negligible tangible assets, and only a potential $8,000 HST refund expected to be absorbed by administration costs, leaving no anticipated distribution to creditors. MNP is the bankruptcy trustee. | | | | |

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
|---|---|---|---|---|
| 5/4/2026 | Brightpath Capital Corporation | Waterloo, Ontario | Financial Services | Receivership |

Brightpath Capital Corporation was placed into receivership on April 10 on application by secured lender Pivot Financial I Limited Partnership, owed about $15.6 million, following the collapse of a proposed CBCA restructuring and the breakdown of lender forbearance. The Ontario and BC mortgage originator, which paired direct lending with a securitization model, carries a heavily leveraged capital structure that includes about $59.6 million in principal and $5 million in accrued interest owed to 141 unsecured noteholders, while its core assets, a $9.7 million portfolio of 19 mortgage loans, are already in power of sale proceedings. The business unraveled after more than $15 million in write-offs triggered covenant defaults and a going concern warning, leading to enforcement action in October 2025 and a failed restructuring effort amid disputes with an ad hoc noteholder group. KSV was appointed as receiver, with the Court citing a need for coordinated management of the mortgage portfolio and servicing platform, which underpins recovery value and relationships with securitization funders. Counsel includes DLA Piper for Pivot, Bennett Jones for the receiver, Paliare Roland for the ad hoc group, Osler for Midtown Madison Management, Cassels for Brightpath, Blakes for Equitable Bank, and Dentons for Cortland.

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
|---|---|---|---|---|
| 5/4/2026 | 1281805 B.C. Ltd. | Maple Ridge, British Columbia | Real Estate | NOI |

1281805 B.C. Ltd., the developer behind the 35 unit Everwood townhouse project in Maple Ridge, filed an NOI on March 26 after construction delays and rising costs triggered a liquidity crunch and a wave of lien claims that stalled progress on Phase I. With the project largely built but dependent on additional funding to close pre-sales, the company has secured court approval for a $2.4 million super priority DIP from existing secured creditor Envision Financial and launched a claims process to sort competing lien claims and quantify creditor exposure, setting the stage for a proposal as it works to complete remaining units and stabilize the development. FTI is the proposal trustee. Counsel includes Dentons for Envision Financial and McEwan Partners for the company.

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
|---|---|---|---|---|
| 5/4/2026 | 1030931 B.C. Ltd., a member of the Manney Transport Group | British Columbia | Transportation | Receivership |

1030931 B.C. Ltd., a member of the Manney Transport Group, was placed into receivership on March 10, with the receiver's powers staged to roll out across Manney Transport Ltd., NCG National Container Group Inc., and affiliated entities on a delayed basis, following an application by National Bank of Canada, owed approximately $14 million. Management is advancing a $1.45 million going-concern transaction to retain control and asking the Court to defer the receiver's authority over the other entities until June 10, while secured lenders are challenging inconsistent asset valuations and incomplete disclosure. A&M is the receiver. Counsel includes Reedman Law / Bennett Jones for the debtors, Owen Bird for National Bank, Blakes for the receiver, Kornfeld for BDC, and Alliance Lawyers for Gagandeep Nahal et al.

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
|---|---|---|---|---|
| 4/27/2026 | Monette Farms Ltd. and affiliated entities | Alberta | Agriculture | CCAA |

Monette Farms Ltd. and affiliated entities, one of North America's largest privately held farming groups, obtained CCAA protection in Alberta on April 21 after the April 15 maturity of an approximately $830 million senior secured facility left the business without access to working capital weeks before spring seeding. The group, which owns or leases more than 500,000 acres across Canada and the US and operates grain, produce, cattle and seed-processing businesses, said weak crop prices, higher costs, spoilage and poor yields strained profitability as debt accumulated through years of expansion. Monette said seeding costs typically exceed $40 million annually and that without immediate financing it could not purchase fertilizer, seed and chemicals needed to plant more than 350,000 acres for the 2026 season. Existing lenders led by BNS are backing a $90 million DIP facility to fund operations while the company pursues a SISP and seeks Chapter 15 recognition in the US. FTI is the monitor. Counsel is Cassels for Monette Farms; McMillan (legal counsel) and PwC (financial advisor) for BNS as agent for the syndicate, Duncan Craig for Scotia Wealth, Gowling WLG for Farm Credit Canada, Fasken for BNS in relation to equipment leases, and Beaumont Church for Jane E. Grad and Soderglen Ranches.

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
|---|---|---|---|---|
| 4/27/2026 | THC Biomed Ltd. | Kelowna, British Columbia | Cannabis | CCAA |

THC Biomed Ltd., a Kelowna, British Columbia cannabis producer and processor, obtained CCAA protection on April 21 after a rapid descent from tax pressure to insolvency. The company says CRA enforcement measures, including bank garnishments and payment redirections to customers, helped drain liquidity to just $287 by mid-April, while more than $3.35 million in tax arrears remained outstanding. At the same time, landlords moved to lock the company out of its production facility after missed rent, prompting an NOI filing days before the April 21 CCAA initial order. THC Biomed now aims to preserve operations, address licence deadlines, negotiate with CRA, and refinance or sell owned real estate as part of a restructuring backed by DIP funding from 2011329 Alberta Ltd. MNP is the monitor. Counsel is MLT Aikins for THC Biomed and Fasken for the monitor.

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
|---|---|---|---|---|
| 4/27/2026 | CanadaBis Capital Inc., 1998643 Alberta Ltd., Stigma Pharmaceuticals Inc., 2103157 Alberta Ltd., and Full Spectrum Labs Ltd. | Calgary, Alberta | Cannabis | CCAA |

CanadaBis Capital Inc. (TSXV:CANB) and four affiliates, Red Deer, Alberta-based cannabis companies, obtained CCAA protection on April 17 after rising excise tax arrears, secured debt, and liquidity strain pushed the vertically integrated cannabis group into Court-supervised restructuring. The applicants operate cultivation, extraction, manufacturing, processing, and cannabis sales operations, including a 66,000 square foot facility in Red Deer, Alberta employing 79 full-time staff. CRA pressure was a key trigger, with a March 4 demand for about $5.7 million in excise liabilities payable within 14 days, growing to about $7.6 million by the filing date, after earlier enforcement steps in January 2025 tied to roughly $5.5 million in arrears. The company said it paid about $15.2 million in excise obligations during fiscal 2025 and another $4.6 million in fiscal 2026 year-to-date, but could not remain current. Additional liabilities include about $4.2 million owed to Connect First Credit Union, $4 million in unsecured convertible debentures, and nearly $1 million in trade payables. The company said it intends to stabilize operations while pursuing a SISP. FTI is the monitor. Counsel is TGF for the applicants and Fasken for the monitor.

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
|---|---|---|---|---|
| 4/27/2026 | Sequent AI Ltd., Sequent AI Exchangeco Ltd. and Fulcrum Stoneworks Exchangeco Ltd. | Toronto, Ontario | Technology | Receivership |
| Sequent AI Ltd., Sequent AI Exchangeco Ltd. and Fulcrum Stoneworks Exchangeco Ltd. were placed into receivership on April 17, after secured lender Cortland Credit Lending Corporation, acting as agent, sought enforcement on debt of nearly $39.8 million. The Sequent AI group, a Canadian reseller of information technology hardware and software, had been in default since January 2024 amid reporting breaches, covenant failures and an unsuccessful restructuring effort despite repeated lender amendments. Its condition worsened materially by March 2026, when all but 1 employee had been terminated, while key officers and directors later resigned effective on the receiver's appointment. Two operating subsidiaries employing a combined 49 workers were left outside the receivership and continue normal operations. The receivership is aimed at preserving value, reviewing records, marketing assets including subsidiary equity interests, and pursuing a sale process to maximize recoveries. KSV is the receiver. Counsel is Dentons for Cortland and McCarthy Tétrault for the receiver. | | | | |
| 4/27/2026 | Mirror Trading International (Pty) Ltd. | Alberta | Financial Services | Receivership |
| Mirror Trading International (Pty) Ltd., a collapsed South African crypto operator behind an alleged Bitcoin Ponzi scheme, had its Canadian assets placed under receivership on April 15 on application by its South African liquidator, opening the door to a process that could streamline global recovery efforts against investors accused of net winnings. The company was placed into liquidation in South Africa after soliciting Bitcoin from investors with promises of unusually high returns and referral bonuses for recruiting new participants. The liquidators have pursued recoveries globally, including in Canada, where they pursued 19 clawback suits against 31 Canadian defendants. The Canadian enforcement strategy ran into procedural obstacles, with some cases settling, others producing default judgments totaling more than $31 million, and others stalling amid jurisdiction fights and early-stage discovery disputes. As a result, a receiver was sought over the Canadian assets so that a single Canadian claims process (still to be devised) could be held. GlassRatner is the receiver. Counsel is Stikeman Elliott for the liquidator/foreign representative, and Carscallen, Bryan & Company, Wilson Laycraft and Goodfellow & Schuett for various respondents. | | | | |
| 4/27/2026 | X2O Media Inc. | Montreal, Quebec | Media | Bankruptcy |
| X2O Media Inc., a Montreal technology company focused on hybrid learning and visualization software, filed an assignment in bankruptcy on March 31, following sustained operating losses and heavy reliance on shareholder support from parent Stratacache Limited. X2O offered integrated learning and visualization platforms branded OneRoom and OneVU, supported through applications including Azure and Microsoft products. It employed about 30 staff involved in technology services, software, computer design, and graphics. The company has suffered significant losses in recent years and carried a cumulative deficit of more than $37 million as of February 28, 2026. Revenue declined to $8.5 million in 2025 from $10.6 million in 2024. Net loss widened to $10.9 million in 2025 from $7.5 million a year earlier. Stratacache and other affiliated companies had advanced significant sums in recent years to ease working capital pressure and fund operations. Despite that support, management and shareholders were unable to restore profitability. FTI is the bankruptcy trustee. | | | | |

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
|---|---|---|---|---|
| 4/20/2026 | Woodbine Mall Holdings Inc. and Fantasy Fair and Kids Village Inc. | Toronto, Ontario | Retail,Real Estate | CCAA & Receivership |
| Woodbine Mall Holdings Inc. and Fantasy Fair and Kids Village Inc. have entered CCAA protection nearly three years after the businesses and certain affiliated entities were first placed into receivership. The application was brought by secured lender Romspen Investment Corporation, owed nearly $500 million. The restructuring is being run as a hybrid CCAA and receivership process. At the centre of the case is Woodbine Mall, one of Toronto's established regional retail properties, and Fantasy Fair, the indoor amusement attraction operating at the site. Since its appointment in 2023, the receiver has continued operating Woodbine Mall and Fantasy Fair and has conducted two unsuccessful sale processes, prompting Romspen to conclude that Woodbine Mall's value would be better realized after a market recovery and future residential redevelopment. It has now made a credit bid offer to purchase the business through a reverse vesting structure, which will be considered in the CCAA proceedings on April 27. EY, already the receiver, is the monitor. Counsel is Dickinson Wright for Romspen, Blaney McMurtry for the receiver/monitor, and Himelfarb Proszanski for the companies. | | | | |
| 4/20/2026 | Coast Wholesale Appliances Inc. and Coast Holdings (GP) Ltd. | Vancouver, British Columbia | Distribution,Retail | CCAA |
| Coast Wholesale Appliances Inc. and Coast Holdings (GP) Ltd., the British Columbia-based retailer operating as Coast Appliances, entered CCAA protection on April 17 after BMO, acting for a lending syndicate, sought court relief as the company's financial crisis deepened. Coast employed about 300 people and operated 17 showrooms, 9 distribution centres, and an e-commerce platform across five provinces, but was hit by weak consumer spending, supply-chain pressures, higher rates, a housing slowdown, and falling demand tied to stalled residential and commercial construction. Several stores had already closed, repeated forbearance efforts failed, and lender debt had climbed to nearly $69 million by March 31. A $60 million investor recapitalization and a targeted sale process also fell short, with only one non-viable bid received. The filing was accelerated after the board and chief executive officer resigned on April 15, leaving the business without governance. PwC was appointed monitor with enhanced powers. The syndicate is funding a DIP loan, and the next hearing is expected to seek approval of a Hilco-led liquidation and store-closing process. Counsel is Fasken for BMO, McCarthy Tétrault for the monitor, and Cassels for Hilco. | | | | |
| 4/20/2026 | The Marine Building, a commercial building owned by La Société Immobilière en Propriété Marine Ltée | Montreal, Quebec | Real Estate | Interim Receivership |
| The Marine Building, a commercial building owned by La Société Immobilière en Propriété Marine Ltée in downtown Montreal, was placed under interim receivership on April 16 on application by lender Equitable Bank, which says it is owed more than $58 million following years of alleged defaults, mounting tax arrears and a breakdown in property operations. Equitable Bank's application traces the dispute from a $45 million 2021 loan through multiple forbearance measures and added financing tied to a Lululemon lease, before the bank said it lost confidence in management over disclosure failures, resistance to a property manager, and delays that threatened Lululemon's planned opening. Equitable Bank is preparing to seek a full receivership with sale powers after notice periods expire on May 22. | | | | |

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
|---|---|---|---|---|
| 4/20/2026 | Noble Growth Alberta Limited Partnership and Noble Growth Corp. | Drayton Valley, Alberta | Cannabis | CCAA |
| Drayton Valley, Alberta-based cannabis producer Noble Growth Alberta Limited Partnership and Noble Growth Corp. obtained CCAA protection on April 14 after mounting defaults with regulators, service providers, and a landlord threatened the renewal of key cannabis and excise licenses. The company says it can no longer service a debt load that includes roughly $9.5 million in secured debt owed largely to insiders and related lenders, nearly $1 million in unsecured loans and debentures, $800,000 to trade creditors, major payroll and tax arrears, and $1.8 million in rent claims. The filing is aimed at preserving licenses, stabilizing day-to-day operations, and launching a SISP, with Freedom Cannabis Inc. providing a DIP loan. EY is the monitor. Counsel is Sharek Logan & van Leenen for Noble Growth, MLT Aikins for the monitor, and McLennan Ross for the DIP lender. | | | | |
| 4/20/2026 | Jeaniologie Inc. | Montreal, Quebec | Retail | Receivership |
| Jeaniologie Inc., a Montreal denim apparel company behind brands including Foxy Jeans, Bauhaus, and Denim Society, was placed into receivership on April 9, after RBC said repeated refinancing extensions and years of forbearance failed to arrest mounting financial distress, leaving the lender owed about $6.6 million. RBC said the company's troubles date back to early 2023, when predecessor lender HSBC identified multiple covenant and borrowing defaults, followed by a prolonged but unsuccessful effort to secure replacement financing. The bank cited recurring borrowing-base excesses, missed financial reporting, returned cheques, tax arrears, receivables concerns tied to major customers, an enforcement notice from BDC, an alleged unauthorized $2.2 million financing, and alleged misrepresentations involving Dayforce and CIBC. RBC said it had lost confidence in management and feared further deterioration of its collateral position. FTI is the receiver. Counsel is Davies for RBC. | | | | |
| 4/13/2026 | Trust funds held by Jovi Realty Inc. and Lighthouse Realty Ltd. | British Columbia | Real Estate | Receivership |
| Trust funds held by Jovi Realty Inc. and Lighthouse Realty Ltd., British Columbia–licensed real estate brokerages, were placed into receivership on April 2 on application by the BC Financial Services Authority. The move follows a series of urgent actions, including account freezes and license suspensions, after the regulator identified alleged governance failures, lack of managing broker oversight, and deficiencies in trust account controls across both firms. At the centre of the case is the transfer of approximately $2.75 million in trust funds into an operating account, where it remained for over a month, raising concerns about compliance with statutory trust requirements and the safeguarding of client monies. D. Manning & Associates is the receiver. | | | | |

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
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| 4/13/2026 | Pitter Patter Daycare Inc. | Conception Bay South, Newfoundland and Labrador | Education | NOI |
| Pitter Patter Daycare Inc., a Newfoundland and Labrador childcare operator serving more than 270 children across four locations, filed an NOI on March 27 after a failed expansion strategy and mounting lender pressure pushed the business into insolvency. The company, which employs over 90 staff and is anchored by facilities in Conception Bay South and Holyrood, is carrying approximately $2.53 million in secured debt to RBC, which issued a section 244 demand shortly before the filing. Financial strain was driven by more than $300,000 in allegedly undisclosed renovation costs tied to its Holyrood acquisition, coupled with the unexpected deferral of a critical 30-space expansion and ongoing cash flow mismatches in government-funded programs. The company is now pursuing a court-supervised refinancing and sale process with a June 10 deadline. S.R. Stack & Company is the proposal trustee. Counsel is O'Keefe & Sullivan for the company and McInnes Cooper for RBC. | | | | |
| 4/13/2026 | Reliance Logistics Inc. | British Columbia | Transportation | Bankruptcy |
| Reliance Logistics Inc., a British Columbia-based trucking and logistics company, was deemed bankrupt on March 18 after failing to file a proposal by the expiry of its NOI stay, bringing a short-lived restructuring effort to an abrupt end. The company's collapse followed mounting liquidity pressure driven by declining margins, heavy equipment debt, and CRA enforcement that choked off receivables. Cash flow performance deteriorated sharply in the final weeks of the NOI proceedings, with an $885,000 collections shortfall reducing available cash to roughly $200 and triggering widespread post-filing defaults. The situation worsened after the loss of the company's largest customer, workforce reductions, and the return of significant fleet assets to lessors, while management failed to provide updated financial information to support a viable path forward. With no proposal filed by the March 18 deadline, Reliance was deemed bankrupt. MNP is the bankruptcy trustee. Counsel is Reedman Law and Alliance Lawyers for the company, Nathanson, Schachter & Thompson for the trustee, and Poulsen & Company for RBC. | | | | |
| 4/13/2026 | 146 Dundas Street, Deseronto, Ontario and 353 Dundas Street West, Napanee, Ontario, two properties owned by Metamore Inc. | Deseronto,Napanee, Ontario | Real Estate | Receivership |
| 146 Dundas Street, Deseronto, Ontario and 353 Dundas Street West, Napanee, Ontario, two properties owned by Metamore Inc., were placed into receivership on March 17, 2026, on application by Caisse Desjardins Ontario Credit Union Inc., owed approximately $5.5 million. The appointment follows the collapse of a leveraged real estate financing structure built on two mortgage facilities, secured by assignments of rents and personal guarantees, which fell into persistent default amid payment arrears, unpaid property taxes, and covenant breaches, including the unauthorized registration of $1.6 million in secondary mortgages. With demand and BIA notice expiring in December 2025 and no refinancing or restructuring achieved despite negotiations, the lender moved to enforce its security and stabilize the assets through a court-supervised process. msi Spergel Inc. is the receiver. Counsel is Gowling WLG for Desjardins and Robins Appleby for the receiver. | | | | |

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
|---|---|---|---|---|
| 4/6/2026 | Location John Scotti Inc. | Kirkland, Quebec | Automotive | Receivership |
| Location John Scotti Inc., a Montreal-based luxury and exotic vehicle dealer and leasing business, was placed into receivership on April 1 on application by BMO, owed approximately $91 million. BMO alleges that a November 2025 audit exposed serious irregularities, including 77 vehicles sold without loan repayment, a growing shortfall of about $14.7 million, missing or misregistered inventory, and persistent negative cash flow, raising concerns about controls over a fleet of 853 high-end vehicles. The situation was compounded by governance breakdowns tied to a family dispute, alleged offside intercompany transfers of roughly $8.3 million, and significant covenant breaches, including a failure to deliver financial reporting and a heavily overdrawn operating line. Deloitte is the receiver. Counsel is BLG for BMO, and Fishman Flanz for the receiver. | | | | |
| 4/6/2026 | Maverick Estate Winery Inc. and Maverick Vineyards Inc. | Okanagan, British Columbia | Food & Accommodation | Receivership |
| Maverick Estate Winery Inc. and Maverick Vineyards Inc., operators of a vineyard and wine production business in British Columbia’s Okanagan region, were placed into receivership on April 1 on application by RBC, owed over $6.6 million. The business struggled with sustained operating losses beginning in mid-2025, relying heavily on its operating line while efforts to secure a sale or refinancing failed to gain traction, ultimately leading to defaults and enforcement action by RBC. KSV was appointed receiver and intends to manage, operate and carry on Maverick’s business while it conducts a sale process. Counsel is Dentons for RBC, and Burnet, Duckworth & Palmer for the receiver. | | | | |
| 4/6/2026 | 31519 Investments Ltd., 31519 East 2nd Limited Partnership and 31519 GP Ltd. | Vancouver, British Columbia | Real Estate | Receivership |
| 31519 Investments Ltd., 31519 East 2nd Limited Partnership and 31519 GP Ltd., the owners of a mixed-use development known as Chroma and located at 1888 Scotia Street in Vancouver, were placed into receivership on March 30 on application by Institutional Mortgage Capital Canada Inc., acting as general partner of IMC Limited Partnership, owed approximately $79.3 million. The property is a 10-storey building with 133 residential strata units and 8 commercial units. Despite completing construction in April 2025, the project failed to stabilize, with weak leasing leaving significant vacancy and insufficient income to service debt, well below assumptions underpinning an $84.8 million valuation. Defaults began almost immediately, with only one payment made before persistent arrears. Reporting failures, limited transparency and a lack of additional equity support eroded lender confidence, prompting IMC to accelerate the debt and move to enforcement. KSV is the receiver. Counsel is Lawson Lundell for IMC, Nathanson Schachter & Thompson for Momenta Properties Inc. et al., and Osler for the receiver. | | | | |

| DATE | COMPANY | CITY, PROVINCE | INDUSTRY | FILING TYPE |
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| 4/6/2026 | BlackSquare Inc. | Calgary, Alberta | Technology | Receivership |

BlackSquare Inc., a Calgary, Alberta-based alcohol ecommerce software company, was placed into receivership on March 23 on application by BDC Capital, owed approximately $3.02 million. The company's platform enabled wineries to sell directly across provincial borders and gain access to global markets, supported by early investor funding and a growing international client base, particularly in Australia. That trajectory reversed in 2023 as financial covenants were breached, payments halted, and a planned two-stage asset sale stalled, leaving the company with unsold equity interests, no operating business, and insufficient liquidity to avoid enforcement. By late 2025, after tariffs and market pressures undermined the company's core wine commerce platform, the company ceased operations. Grant Thornton is the receiver. Counsel is MLT Aikins for BDC, and Lawson Lundell for the receiver.