

Summary of Filings Profiled in the Insolvency Insider in Q3 2026

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
10/19/2026	Sher Markham Inc. and Sher Holdings Inc.	Toronto, Markham, Ontario	Real Estate	Receivership
Sher Markham Inc. and Sher Holdings Inc. were placed into receivership on October 14 on application by Meridian Credit Union Limited, after construction stalled on the Everhome condominium development in Markham, Ontario, leaving the lender owed approximately \$57.7 million and contractors asserting more than \$11.4 million in construction liens. The 131-unit residential project was approximately 86% complete, with 103 units pre-sold, when construction halted amid cost overruns, funding shortages and serious safety concerns. Meridian sought receivership after repeated defaults and failed efforts to restart construction, while the developers requested a 30-day adjournment to pursue CCAA protection backed by a proposed \$21.15 million DIP financing facility from Safe Harbour Global Capital. Justice Sean Dunphy rejected the request, finding that the restructuring proposal was not sufficiently advanced and that further delay would expose Meridian to additional losses. Grant Thornton was appointed receiver, manager and construction lien trustee. Counsel includes Gowling WLG for Meridian, Loopstra Nixon for the receiver and Cassels for the debtors. Albert Gelman was the proposed monitor.				
10/19/2026	AgWest Ltd., 10159646 Manitoba Ltd. and 10159642 Manitoba Ltd.	Manitoba, Saskatchewan	Agricultural Equipment Dealership	CCAA
AgWest Ltd. and two related Manitoba companies were placed under CCAA protection on October 13 on application by BMO after the agricultural equipment dealership group defaulted on its lending arrangements and faced an imminent liquidity shortfall that threatened payroll for approximately 109 employees. The group, which operates eight dealerships across Manitoba and Saskatchewan and was acquired by Netherlands-based Zweegers Equipment Group in 2023, reported approximately \$72.5 million in secured debt, including \$34.3 million owed to BMO, \$10 million to Farm Credit Canada, \$7.4 million to CLAAS and \$20.8 million to AGCO Corporation. The insolvency follows declining equipment sales and falling used machinery values driven by lower farm incomes, higher interest rates and aggressive competitor discounting, compounded by the financial strain of the group's expansion into Saskatchewan. After nearly a year of unsuccessful restructuring efforts, the creditor-initiated proceedings are intended to stabilize operations and preserve value while the group considers a restructuring, sale or orderly wind-down. A&M is the monitor with enhanced powers. Counsel includes Torys for BMO, MLT Aikins for the monitor and DLA Piper for the AgWest entities.				



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10/19/2026	9452-4618 Québec Inc.	Lévis, Québec	Real Estate	Receivership
9452-4618 Québec Inc., the developer of the 223-unit Somex residential rental project in Lévis, Québec, was placed into receivership on October 13 on application by Caisse Desjardins de Québec, which was owed approximately \$58.7 million, after construction stalled on the partially occupied 13-storey building amid significant cost overruns and mounting construction liens. By July 2026, only about 90 apartments were complete and 60 were leased, despite 97% of the revised direct construction budget having been spent. The lender alleged that the developer failed to inject approximately \$9.6 million needed to complete the project or remedy repeated financing defaults, while tenants complained of insect infestations, malfunctioning ventilation, water leaks, security concerns and unfinished amenities, including swimming pools and common areas. Desjardins also raised concerns about the conduct of the property's management company, alleging that it obstructed efforts to collect rents and obtain access to apartments. Ernst & Young Inc. was appointed receiver to take control of the property, address maintenance and safety concerns, and assess options for completing or selling the development. EY was appointed receiver. Counsel includes Norton Rose Fulbright for Desjardins, Davies for the receiver, Lacoursière Avocats for André Trudel et al. and BMA Avocats for Coffrages LD inc. and Moore électrique.				
10/19/2026	Noovelio Inc.	Maskinongé, Québec	Manufacturing	NOI
Noovelio Inc., a Québec-based manufacturer of autonomous mobile robots, filed an NOI on September 15, reporting approximately \$12.2 million in liabilities after Canada-US trade tensions complicated exports to the American market and prompted Canadian industrial customers to reconsider equipment investments. The company, which designs and manufactures customized robots and proprietary software from its Maskinongé facility, received emergency shareholder financing in May before substantially reducing its 29-person workforce and terminating contracts to conserve cash. Its principal creditors include National Bank of Canada, Whale Rock Partners, Fonds Finalta Capital and a related holding company financed in part by BDC. MNP is the proposal trustee. Counsel includes Langlois for Noovelio.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
10/13/2026	EC Vancouver Language Centre Ltd. and EC Toronto Language Centre Ltd.	Vancouver, Toronto, British Columbia, Ontario	Education	Bankruptcy
EC Vancouver Language Centre Ltd. and EC Toronto Language Centre Ltd., the Canadian operations of international language school operator EC English, have filed assignments in bankruptcy with combined liabilities exceeding \$36 million against estimated assets of less than \$50,000, following the abrupt closure of the group's 25 schools across seven countries in September. The Toronto and Vancouver entities report liabilities of approximately \$19.7 million and \$16.8 million, respectively, with the vast majority owed to affiliated EC companies rather than outside lenders. The global shutdown followed deteriorating conditions in the international language education market and an unsuccessful effort to secure additional investment, disrupting the studies of approximately 375 students in Canada and leaving employees with outstanding compensation claims. The bankruptcies follow the recent collapse of the International Language Academy of Canada (ILAC), another major Canadian language school operator. Grant Thornton is the bankruptcy trustee.				
10/13/2026	RSG Mayfield Inc.	Toronto, Ontario	Real Estate	Receivership
RSG Mayfield Inc., a Greater Toronto Area real estate developer, was placed into receivership on September 28, 2026, on application by Vector Financial Services Limited and Olympia Trust Company, after defaulting on a \$25 million loan secured against a stalled 364-unit residential development in Brampton, Ontario, where no construction had taken place. The lenders were owed approximately \$26.3 million and raised concerns about an \$8.1 million second mortgage registered without their consent after an earlier \$3.5 million mortgage was discharged. The property was also caught up in broader litigation involving the developer's principal, Rajvinder Singh Grewal, and related parties. TDB Restructuring was appointed as receiver to sell the property, but any surplus proceeds must be transferred to AlixPartners, which is overseeing related proceedings involving allegations of fraudulent conduct, for a review of competing claims and the circumstances surrounding the second mortgage. Counsel includes Robins Appleby for Vector and Olympia and Paliare Roland for AlixPartners in its capacity as sales officer in the related proceedings.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
10/13/2026	West Horizon Contracting Inc.	Smithers, British Columbia	Construction	Receivership
West Horizon Contracting Inc., a Smithers, British Columbia-based civil construction company specializing in road and bridge construction and maintenance, was placed into receivership on September 18 on application by RBC, after a liquidity crisis left it unable to meet payroll and other obligations. RBC, owed approximately \$3.9 million, had temporarily increased the company's borrowing limit by \$500,000 under a forbearance agreement, but West Horizon continued to exceed its permitted borrowing limit, prompting the bank to reject approximately \$220,000 in payments. Efforts to refinance the debt through National Bank failed to produce a confirmed financing arrangement before RBC commenced enforcement proceedings. BDO is the receiver, with its initial creditor listing identifying approximately \$10.7 million in estimated claims, including \$4.7 million in secured claims and \$6 million in unsecured claims. Counsel is MLT Aikins for RBC and Pihl Law for West Horizon.				
10/13/2026	Cash Today Inc.	Edmonton, Alberta	Financial Services	Receivership
Cash Today Inc., an Edmonton-based consumer lender with tens of thousands of vehicle-secured loans, was placed into a limited receivership effective September 9 on application by Grow Capital Two Inc. (GC2), owed approximately \$83.1 million. The appointment follows a dispute over alleged failures to provide financial statements and loan portfolio records, as well as \$10 million in missed investor redemption payments. MNP has been appointed receiver with limited powers to monitor the company's finances and review its loan portfolio, while management retains operational control. The receiver's initial creditor list also identifies substantial, unverified unsecured claims, including \$195 million attributed to Collin Gobin, \$58.8 million to Atlas Sky Holdings and \$48.8 million to Maddmitch Ltd. Counsel includes DLA Piper for GC2, Parlee McLaws for the receiver and Henein Hutchison Robitaille for Cash Today.				



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10/5/2026	Spectra Premium Mobility Solutions Canada Ltd. and Spectra Premium Mobility Solutions USA, LLC	Boucherville, Quebec	Distribution, Manufacturing	CCAA
Spectra Premium Mobility Solutions Canada Ltd. and Spectra Premium Mobility Solutions USA, LLC obtained CCAA protection on September 30, launching a court-supervised sale process after falling sales, mounting losses and severe working capital pressure pushed the automotive parts maker back into insolvency just 6 years after its predecessor's restructuring. Spectra's sales fell from US\$145.2 million in 2023 to US\$117.1 million in 2025, while losses widened to US\$21.2 million, with tariffs, aftermarket margin compression, declining OEM demand and supplier payment constraints contributing to the deterioration. A pre-filing sale process led by Capstone Partners failed to produce an acceptable transaction or stalking horse bid, leaving approximately \$27.3 million outstanding under its revolving facility, \$3.5 million under its term loan, \$7.1 million owing to Investissement Québec and \$10.6 million under a subordinated secured note. EY as monitor, assisted by EY-Parthenon Corporate Finance, is now running a two-phase SISF for the entire business, supported by up to \$20 million of DIP financing from Wells Fargo Capital Finance Corporation Canada. Counsel includes Lavery, de Billy for Spectra, Fasken for the monitor and McMillan for Wells Fargo.				
10/5/2026	Canstar Restorations Limited Partnership, Canstar Restorations GP Inc. and L.U.N.A Restorations Inc.	British Columbia	Construction	Receivership
Canstar Restorations was placed into receivership on September 28 after years of mounting losses and liquidity pressure left the Western Canadian restoration group owing more than \$16.85 million to BMO, more than \$23.4 million to Fulcrum Capital Partners and Canstar Construction, and approximately \$13.6 million to suppliers and service providers. The business, which employs approximately 339 people across British Columbia, Alberta and Saskatchewan, recorded a \$30.5 million net loss in 2025 and had accumulated losses of approximately \$70 million by June 2026. A sale process led by Summit Cap Advisors attracted four bids, with Premium Restoration selected as the preferred purchaser. Receiver AlixPartners is now seeking approval of a pre-negotiated going-concern sale through a reverse vesting order that is expected to repay BMO in full, preserve substantially all employment and avoid a liquidation that the receiver says would produce materially lower recoveries. AlixPartners is the receiver. Counsel includes Lawson Lundell for BMO, Fasken for the receiver and BLG for Premium Restoration.				



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10/5/2026	Various entities associated with the Simple Investor Real Estate Group	Ontario	Real Estate	NOI
Various entities associated with Simple Investor Real Estate Group (SIREG) have filed NOIs amid a liquidity crisis affecting a real estate platform with more than \$150 million of secured debt across the broader group. SIREG built its business by acquiring Ontario apartment buildings, converting them to condominiums and selling units to investors under a model that included guaranteed rental payments, but liquidity problems surfaced in September when the group suspended rent and dividend payments. The platform spans approximately 1,800 investor-owned units, while SIREG Management Inc. has also had its condominium management provider licence suspended following regulatory concerns over the handling of client condominium funds. AlixPartners is the proposal trustee, while Adam Zalev of Reflect Advisors is serving as CRO. Counsel includes Cassels for the SIREG entities and Osler for the proposal trustee.				
10/5/2026	Paradigm Holdings Inc. and Obasa-Premier Suites Inc.	Saskatoon, Saskatchewan	Food & Accommodation	Receivership
Paradigm Holdings Inc. and Obasa-Premier Suites Inc. were placed into receivership on September 23, on application by National Bank of Canada ("NBC"), owed approximately \$8.43 million. The companies are headquartered in Saskatoon and are in the business of leasing short and long-term furnished condominium rentals primarily in Saskatoon and Regina. The companies also hold commercial property which is leased to commercial tenants in Saskatoon. Grant Thornton is the receiver. Counsel is McDougall Gauley for NBC and MLT Aikins for the receiver.				
10/5/2026	OCM Auto Financing Group Ltd. and OCM Auto Financing Fund Ltd.	Ottawa, Ontario	Automotive, Financial Services	Receivership
OCM Auto Financing Group Ltd. and OCM Auto Financing Fund Ltd. were placed into receivership on September 21 after a failed refinancing and growing liquidity pressure disrupted the Ottawa-based sub-prime auto lender's servicing obligations. National Bank of Canada, owed approximately \$14.9 million, moved to enforce after OCM failed to refinance by the June 30 deadline, could not pay an approximately \$906,557 collections invoice and acknowledged transferring funds from a blocked account used for loan collections. KPMG, first appointed interim receiver in July, later identified approximately 3,158 loans with a net present value of \$47.2 million and reported that OCM appeared to have understated the number of defaulted contracts. The group also owes approximately \$49.9 million to debenture holders represented by Computershare Trust Company of Canada, plus nearly \$1 million in unsecured claims. KPMG is the receiver. Counsel includes Gowling WLG for National Bank, Fasken for the receiver and Conway Baxter Wilson for OCM.				



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9/28/2026	S. Gumpert Co. of Canada Ltd., Gumpert RealCo Inc. and Gumpert Holding Inc.	Ontario	Food Manufacturing	CCAA
S. Gumpert Co. of Canada Ltd. and two affiliates obtained CCAA protection on September 18 after a delayed and over-budget relocation of the 76-year-old bakery ingredients manufacturer from Mississauga to Elmira created a severe liquidity crunch. The \$4.8 million build-out ultimately ran 63% over budget, generating more than \$3 million of additional costs as contractor delays, inflation, higher steel tariffs, energy costs and regulatory delays pushed the move from December 2025 to July 2026 and forced Gumpert to operate both facilities simultaneously. As of September 14, the companies owed Farm Credit Canada approximately \$12.9 million in secured principal debt and RBC approximately \$4.9 million, while Gumpert had approximately \$6.4 million of unsecured debt. FCC is providing up to \$2 million of DIP financing, and the companies are seeking approval of a two-phase SISP targeting a transaction by January 8, 2027, as well as an extension of the stay through December 31. EY is the monitor and PwC is financial adviser to the companies. Counsel includes Cassels for the companies, with Reconstruct acting as conflict counsel, Bennett Jones for the monitor, Miller Thomson for FCC, and Fogler, Rubinoff for RBC.				
9/28/2026	Labtest Certification Inc., Labtest Certification Ontario Inc., 2842878 Ontario Inc. and Goshu Products/Services Inc.	British Columbia	Technology	Receivership
Labtest Certification Inc. et al., a product safety testing and certification group, was placed into receivership after failing to repay approximately \$17.6 million owing to National Bank of Canada, following months of missed payments, tax arrears, financial reporting deficiencies and other defaults. Deloitte, which had been monitoring the business as the bank's financial adviser since April, was appointed receiver and has taken control of a group reporting approximately \$23.9 million of estimated assets, including real estate in British Columbia and Ontario. The receiver now intends to monetize the assets, including through a going-concern sale of the testing and certification business and relevant related entities. Counsel includes Blake, Cassels & Graydon for National Bank, DLA Piper for the receiver, and Arora Zbar and Richard Buell Sutton for Labtest et al.				
9/28/2026	Graziella Fine Jewellery Inc.	Ontario	Retail	Receivership
Graziella Fine Jewellery Inc. was placed into receivership after more than a year of unpaid demand debt and mounting concerns from RBC over its ability to assess the jewellery retailer's financial position and collateral. RBC, owed more than \$527,000, pointed to repeated overdrafts, outstanding financial reporting and the company's decision to stop using its RBC accounts, while efforts to negotiate a forbearance agreement failed. Justice McCarthy found there was no evidence Graziella could repay the debt, refinance or secure a capital injection, and appointed Grant Thornton as receiver. Counsel includes Gowling WLG for RBC, Carnevale Business Corporation for the defendants, and Bennett Jones for Corona Jewellery Company.				



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9/28/2026	M.G.B. Ventures Inc.	Ontario	Food & Accommodation	NOI
M.G.B. Ventures Inc., which operates six Tim Hortons restaurants in Eastern Ontario, has until November 9 to file a proposal after obtaining a 45-day extension of its NOI proceeding. The company filed on August 26 amid tax arrears, a franchise default notice and a repayment demand from Bank of Nova Scotia. It plans to seek court approval to market at least three restaurants, using franchisor TDL Group's network of prospective buyers, and apply sale proceeds toward its secured debt. M.G.B. reported about \$16 million in annual sales and employed about 156 people when it filed. Albert Gelman is the proposal trustee. Counsel includes Perley-Robertson, Hill & McDougall for M.G.B. and Miller Thomson for the proposal trustee.				
9/28/2026	ThoughtWire Corp.	Toronto, Ontario	Technology	NOI
ThoughtWire Corp. filed an NOI on August 7 after customer losses, high operating costs and historical liabilities pushed the Toronto-based digital twin software company into a liquidity crunch. The company's financial problems intensified after unpaid obligations to Microsoft disrupted critical services in November 2025, contributing to the loss of a key customer, while ThoughtWire also accumulated approximately \$455,000 in unpaid wages and vacation pay. On September 2, Justice Cavanagh approved a four-week SISP backed by a stalking horse bid from a company formed by secured creditors Josip Kozar and Hole Medical, which proposes to acquire ThoughtWire through a reverse vesting transaction using approximately \$783,000 of secured debt and amounts advanced under a court-approved DIP facility. Bids are due October 6, with closing targeted for October 30. Dodick Landau is the proposal trustee. Counsel is Loopstra Nixon for ThoughtWire and Miller Thomson for the proposal trustee.				
9/21/2026	International Language Academy of Canada	Toronto, Ontario	Education	Bankruptcy
International Language Academy of Canada (ILAC), one of Canada's largest private language schools, filed for bankruptcy protection on September 18 and immediately ceased operations, cancelling all classes and programming. The school said it had faced mounting financial pressure over the past three years as significant regulatory changes reshaped the international education sector, and that despite efforts to secure sufficient resources to continue operating, it no longer had the liquidity to do so. ILAC, which had operated for more than 30 years, said it is working with regulators to support affected students and minimize the impact on employees and partners. KPMG is the licensed insolvency trustee.				



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9/21/2026	DOV (495 Richmond) Limited	Ottawa, Ontario	Real Estate	Receivership
DOV (495 Richmond) Limited, the owner of a seven-storey office building at 495 Richmond Road in Ottawa, was placed into receivership on September 17 on application by secured lender Addenda Capital Inc., with Goldhar & Associates Ltd. appointed receiver. Addenda's loan of up to \$30.95 million matured in December 2024 and was extended several times, most recently to September 7. DOV missed interest payments in June, July and August, and Addenda demanded approximately \$25.8 million. The lender also said DOV began converting the building to residential units without its consent and had substantially demolished the interior. DOV did not oppose the receivership, though its counsel said it disagreed with some of Addenda's allegations. Counsel includes Reconstruct for Addenda, Paliare Roland Rosenberg Rothstein for DOV and MLT Aikins for the receiver.				
9/21/2026	Drexler Construction Limited and Down Under Pipe and Cable Locating Ltd.	Rockwood, Ontario	Construction	Receivership
Drexler Construction Limited and Down Under Pipe and Cable Locating Ltd., Rockwood, Ontario contractors, were placed into receivership on September 15 on application by secured creditor Kevin Drexler Holdings Inc., with Grant Thornton Limited appointed receiver. Kevin Drexler Holdings bought the companies' loan from Mitsubishi HC Capital in November 2024 to avoid enforcement, but Drexler Construction made no payments after May 13, 2026, leaving about \$1.55 million owing. Grant Thornton reports \$13.2 million of liabilities, including \$6.47 million of secured debt and about \$2.33 million owing to CRA. Management attributed the CRA arrears mainly to weak cash flow and input tax credit problems dating to 2021. Staff is down to a skeleton crew, no new projects are being taken on, and the receiver supported finishing the one remaining job. Thornton Grout Finnigan acts for Kevin Drexler Holdings and is authorized to act for the receiver where no conflict exists.				
9/21/2026	Felix & Paul Studios Inc.	Montreal, Quebec	Media	Bankruptcy
Felix & Paul Studios Inc., the Montreal virtual-reality studio behind Space Explorers: The ISS Experience, made an assignment in bankruptcy on September 10 with US\$34.5 million of liabilities, including US\$22.2 million of secured claims. Net losses totalled about US\$19.2 million over its three most recent reporting periods. Weaker-than-expected revenue from its Interstellar Arc attraction in Las Vegas, delays to two lunar missions and a cancelled project in June hurt its ability to raise financing. A sale process reached 76 parties and produced no binding bid. Deloitte Restructuring Inc., the trustee, is seeking court approval to sell the Space Explorers franchise and lunar-camera technology for US\$350,000 to a company formed by former shareholders and employees. Counsel includes Miller Thomson for the trustee.				



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9/21/2026	Mitchell Press Limited	Burnaby, British Columbia	Media	NOI
Mitchell Press Limited, a Burnaby printer founded in 1928, filed a notice of intention to make a proposal on August 31 with MNP Ltd. as proposal trustee. A \$5 million digital press that never performed, the loss of its largest customer and a costly late-2025 refinancing left it with \$9.08 million of assets against \$17.99 million of liabilities at June 30. On September 17, the court approved the sale of its customer list to Dollco Print Solutions Group Inc., the only viable offer from 16 print companies approached. Dollco will pay 5% of the revenue it collects from those customers over three years, with no cash at closing. Mitchell Press will sell its remaining equipment and then make a proposal so tax attributes can benefit the Mitchell Group. Counsel includes Osler for Mitchell Press, Richards Buell Sutton for the trustee, DLA Piper for Dollco and Koskie Glavin Gordon for Unifor Local 2000.				
9/15/2026	Clarkson Road Developments GP Inc., Clarkson Road Holdings Inc. and related entities behind the partially completed 1111 Clarkson Road development in Mississauga	Mississauga, Ontario	Real Estate	Receivership
Clarkson Road Developments GP Inc., Clarkson Road Holdings Inc. and related entities behind the partially completed 1111 Clarkson Road development in Mississauga were placed into receivership on September 8 after more than two years of CCAA proceedings failed to produce a completed restructuring transaction. The project entered CCAA after defaulting on a \$20 million vendor take-back mortgage held by CS Capital Limited, and a pre-filing marketing effort that contacted more than 60 parties failed to find a third-party transaction. A company incorporated by one of the project's principals subsequently emerged as the stalking horse and won the court-approved SISF, but a priority dispute with construction lien claimants forced the transaction to be reworked. A revised deal providing for a \$22 million cash payment was approved in 2025, but ultimately failed to close after exit financing was not secured and DIP funding dried up. Kenaidan Contracting, which holds two perfected construction lien claims totalling more than \$25 million, sought the receivership and successfully proposed PwC, the former CCAA monitor, as receiver over a competing proposal to appoint Crowe Soberman. Counsel includes Blakes for PwC, Norton Rose Fulbright for Kenaidan, Miller Thomson for the DIP lender and McCarthy Tétrault for the debtors.				



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9/15/2026	Vitasave Wellness Inc.	Vancouver, British Columbia	Retail	CCAA
Vitasave Wellness Inc., a Burnaby-based natural health retailer, obtained CCAA protection on September 8 after severe inventory shortages and declining sales left the company facing receivership proceedings brought by Bank of Montreal. BMO, owed approximately \$4.37 million, alleged defaults extending back to at least 2023 and cited a family lawsuit alleging diverted funds, saying the defaults and litigation had caused it to lose confidence in management. Vitasave's restructuring plan calls for rebuilding third-party inventory and stabilizing sales before pursuing a recapitalization or sale, backed by an initial \$375,000 in interim financing from Fairway Ventures, with a facility contemplated up to \$3.3 million. EY is the monitor. Counsel includes McEwan Cooper Kirkpatrick for Vitasave, Norton Rose Fulbright for the monitor and Cassels for BMO. A comeback hearing is scheduled for September 18.				
9/15/2026	A Parent Media Co. Inc. and subsidiary Kidoodle, Inc.	Calgary, Alberta	Media	Receivership
A Parent Media Co. Inc. and subsidiary Kidoodle, Inc., Calgary-based companies operating the Kidoodle.TV children's streaming platform and Victory+ sports streaming service, were placed into receivership on September 3 after a June liquidity crisis and a dispute over the priority of emergency financing culminated in enforcement by a group of second-lien lenders, including TriWest Capital Partners. The companies took on emergency second-lien financing in June to cover payroll, expecting it would rank ahead of their existing convertible noteholders, but the required subordination was never completed, triggering a default. AlixPartners was appointed receiver on consent of the companies. Counsel includes Bennett Jones for the applicant lenders and Lawson Lundell for BMO.				
9/15/2026	Innomalt Inc.	Bécancour, Quebec	Manufacturing	NOI
Innomalt Inc., operator of a recently constructed malt plant in Bécancour, Quebec, is restructuring under the BIA after losses mounted despite rapidly growing revenue. The company filed an NOI on August 12 and has since obtained a stay extension to October 26 while it runs a sale and investment solicitation process. Revenue grew from approximately \$1.4 million in fiscal 2024 to \$3 million in 2026 as the plant ramped up, but the company recorded an \$8.2 million net loss in 2026 against approximately \$62.4 million of liabilities. Non-binding offers under the SISF are due September 30. Deloitte is the proposal trustee. Counsel includes Therrien Couture Joli-Cœur for Innomalt, Lavery for Investissement Québec and Norton Rose Fulbright for Caisse Desjardins de Godefroy.				



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9/8/2026	Allen-Vanguard Corporation and Allen-Vanguard Ltd.	Ottawa, Ontario	Technology	Receivership
Allen-Vanguard Corporation and UK subsidiary Allen-Vanguard Ltd. were placed into receivership on September 1 on application by senior secured lenders Contego AV Funding II, LLC and Contego AV Funding II-A, LLC, after a decade-long decline in demand left the Ottawa-based defence technology group owing approximately US\$80.3 million. The company, which develops electronic countermeasures used by military and security agencies to defeat remotely controlled explosive devices, had seen new orders fall sharply, was unable to pay a major supplier, had begun temporary layoffs and faced threatened UK creditor action. A sale process led by Seabury Capital Group LLC since 2023 contacted dozens of potential buyers but failed to produce a completed transaction, although negotiations with one interested party remained active at the filing. PwC has been appointed receiver and will seek to complete that transaction quickly, failing which it intends to wind down the business and liquidate its assets, with special court-ordered protections governing the company's controlled military technology and export-regulated assets. Counsel includes Osler for the Contego Lenders and Reconstruct for PwC.				
9/8/2026	Stanley JV Inc., Valour Stanley Holdings Inc., Stanley Development Limited Partnership and Stanley Development GP Inc.	Niagara Falls, Ontario	Real Estate	Receivership
Stanley JV Inc. and three affiliates were placed into receivership on September 1 after failing to repay Darko Vranich Holdings Inc. by a Court-imposed deadline, bringing a Niagara Falls hotel and redevelopment site under the control of a receiver. The property includes the approximately 60-room Rodeway Inn, but financing documents contemplated a much larger project with two 30-storey residential towers containing 583 suites and a third 30-storey tower with a 300-unit hotel and retail space. Vranich originally advanced \$15 million in March 2023, but repeated maturity defaults and extensions left \$20.8 million owing by October 2025, while property tax arrears climbed to approximately \$642,000 by December. Albert Gelman is the receiver. Counsel includes WeirFoulds for Darko Vranich Holdings, Blaney McMurtry for the receiver, and Vitulli Law Group and Ronald Allan of Ronald Allan Professional Corporation for the Stanley respondents.				



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9/8/2026	De Cloet Greenhouse Mfg. Ltd.	Simcoe, Ontario	Manufacturing	Bankruptcy
De Cloet Greenhouse Mfg. Ltd. obtained Canadian recognition of its US Chapter 11 proceeding on August 28, bringing the Simcoe-based greenhouse manufacturer into the wider restructuring of BFG Supply Co. LLC and 15 affiliates. The group entered Chapter 11 with approximately US\$342.5 million of secured debt after customer attrition, tightening credit and integration problems drove a severe liquidity squeeze, while De Cloet remained heavily dependent on its US affiliates for customers, management and working capital despite growing its own revenue to US\$12.2 million in fiscal 2026. The restructuring is pursuing parallel going-concern sales, asset liquidation and real estate dispositions, backed by a DIP facility providing US\$22 million of interim availability and up to US\$55 million upon final approval. AlixPartners is the information officer and Reflect Advisors is the CRO. Counsel includes Cassels as Canadian counsel to De Cloet and the foreign representative and Osler for the information officer.				
9/8/2026	Gilda's Club Greater Toronto	Toronto, Ontario	Not-for-Profit	Bankruptcy
Gilda's Club Greater Toronto filed for bankruptcy on August 24 after losing its charitable status and shutting down operations three days earlier, bringing an abrupt end to nearly 25 years of cancer-support programming. The organization reported just \$53,202 of assets against \$190,525 of liabilities, with almost the entire creditor pool unsecured. The CRA had revoked Gilda's Club's charitable status on July 11 after it failed to file an annual return, a development the organization identified as the cause of its financial difficulty. Its 16 creditors include Camp Erin, owed approximately \$67,867, Cancer Support Community, owed approximately \$31,007, Osprey Valley Resorts Inc., owed \$27,873, Camp Maple Leaf, owed \$21,330, and Manitou Camp, owed \$13,136. GlassRatner is the bankruptcy trustee.				
9/8/2026	Alberta West Transport Ltd., Bison Oilfield Services Ltd. and Ridgeline Forest Contracting Ltd.	Grande Prairie, Alberta	Transportation	Receivership
Alberta West Transport Ltd., Bison Oilfield Services Ltd. and Ridgeline Forest Contracting Ltd. were placed into receivership on August 20 on application by Royal Bank Canada, owed approximately \$1.72 million. The companies were headquartered in Grande Prairie and were involved in heavy hauling for oil & gas, forestry, and major manufacturing. Their core services included lowbedding, winch truck services, salvage logging, log hauling, and gravel transport, as well as mulching and land clearing. RBC issued demands on April 30, 2026. Grant Thornton is the receiver. Counsel is BLG for RBC and MLT Aikins for the receiver.				



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8/31/2026	Collège LaSalle	Montreal, Québec	Education	CCAA
Collège LaSalle, the Montreal-based private college at the centre of the global LCI Education network, obtained CCAA protection on August 24 after approximately \$47 million of disputed Quebec government penalties and subsidy clawbacks, falling enrolment and mounting operating losses left it facing an immediate liquidity crisis. The college, which has approximately 3,000 students and 283 employees, saw revenue fall to \$51.1 million in fiscal 2026 from \$71.9 million a year earlier and recorded an \$11.8 million deficit, while cash had dwindled to about \$0.1 million by August 20. The restructuring is initially focused on preserving operations while LaSalle continues negotiations with Quebec over \$29.9 million of disputed Bill 96 penalties, a \$17.3 million subsidy clawback and its \$31.8 million preliminary subsidy allocation for 2026-2027, with related LCI entities providing up to \$2.3 million of interim funding as the college seeks a path to resume classes. Deloitte is the monitor, while Raymond Chabot is the financial advisor to the debtors. Counsel includes Rigaud Legal and Osler for LaSalle, Blakes for the monitor, Davies for RBC as agent, Fasken for EDC, and Stikeman Elliott for CDP Investments.				
8/31/2026	2055226 Ontario Inc., Alliance (Sutton) Inc., Berkstar Development Inc. and Rose Operating I GP Inc.	Georgina, Ontario	Real Estate	CCAA
2055226 Ontario Inc., Alliance (Sutton) Inc., Berkstar Development Inc. and Rose Operating I GP Inc. obtained CCAA protection on August 24 on application by senior secured lender MarshallZehr Group Inc., owed approximately \$42.9 million, after construction delays, rising costs, slower home sales and more than \$5.7 million of liens left the 92.7-acre Hedge Road residential development in Georgina, Ontario largely stalled. Phase 1 was planned for 144 cottage-style bungalows, with 76 homes completed and sold and 21 still under construction by the comeback hearing, while Phases 2 and 3 remain largely undeveloped. The restructuring is initially focused on restarting construction and completing 10 near-term home sales expected to generate approximately \$7.2 million, with MarshallZehr providing DIP financing as the parties work toward a longer-term sale or possible recapitalization of the remaining project. BDO is the monitor. Counsel includes Miller Thomson for MarshallZehr, Norton Rose Fulbright for the monitor, Reconstruct for Alliance and Alliance Homes, TGF for Samuel Reisman, Fasken for Ducimus Capital, and Torys for Tarion Warranty Corporation.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
8/31/2026	Western Potash Corp., Western Potash Holdings Corp. and 0907414 B.C. Ltd.	Kronau, Saskatchewan	Mining	CCAA
Western Potash Corp. and two affiliates were granted CCAA protection on August 21, on application by senior secured lender WPC (Jersey) Limited, an affiliate of Appian Capital Advisory LLC, after more than \$240 million was invested in their stalled Milestone potash project near Regina without reaching commercial production, leaving Appian owed at least \$85 million plus US\$16.8 million of unpaid interest. Construction has been suspended since May 2024, repeated attempts to raise fresh capital failed, and creditor pressure has mounted through builders' claims, unpaid taxes and mineral lease arrears. A 14-week SISP backed by an Appian DIP facility is being proposed. FTI is the monitor. Counsel includes Norton Rose Fulbright for Appian, Dentons for the debtors, and Stikeman Elliott for the monitor.				
8/31/2026	Certain properties of Luxor Land Ltd. and Mesa West Capital Corp., including Edmonton's WSP Place office tower	Edmonton, Alberta	Real Estate	Receivership
Certain properties of Luxor Land Ltd. and Mesa West Capital Corp., including Edmonton's WSP Place office tower, were placed into receivership on August 14 following an application by MCAP Financial Corporation in its capacity as master servicer and special servicer of a mortgage loan held by Computershare Trust Company of Canada as custodian on behalf of Real Estate Liquidity Trust. The debtors have defaulted on a \$38 million loan facility, which matured on January 1, 2024, and currently owe approximately \$44.6 million to the lender. The debtors' liquidity challenges intensified following the loss of significant tenancy, resulting in non-servicing of the mortgage loan since September 2023. The property includes WSP Place, a 12-storey downtown Edmonton office tower located at 10909 Jasper Avenue comprised of 191,435 square feet of leasable space and 173 parking stalls, along with adjacent lands. AlixPartners is the receiver. Counsel includes Cassels for MCAP Financial Corporation and DLA Piper for the receiver.				
8/24/2026	EOE Energy Ltd.	Olds, Alberta	Oil & Gas	Bankruptcy
EOE Energy Ltd., an Olds, Alberta-based company which provided oilfield construction and industrial equipment services to major clients throughout Alberta, filed an assignment in bankruptcy on August 17 listing liabilities of approximately \$994,000. EOE faced financial difficulties after a failure to collect on a large contract due to a dispute, which led to insufficient liquidity and thereafter legal actions from various subcontractors on amounts owed by EOE. Grant Thornton is the bankruptcy trustee.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
8/24/2026	Portwood Development 3 Limited Partnership, Portwood Development 4 Limited Partnership and their general partners	Port Moody, British Columbia	Real Estate	CCAA
Portwood Development 3 Limited Partnership, Portwood Development 4 Limited Partnership and their general partners obtained CCAA protection on August 14 on application by affiliates of Woodbourne Canada Management Inc., owed approximately \$125 million in senior secured debt, which moved to place the remaining phases of a large Port Moody, British Columbia residential project into a court-supervised realization process. Woodbourne-related entities also hold approximately \$113.9 million of subordinated mezzanine debt. The filing follows the April 2025 maturity of the QuadReal facility, the end of further pre-development funding, two unsuccessful sale processes and a prolonged breakdown between Woodbourne and development partner EDGAR Development Corp. over whether the remaining lands should be sold or developed. The petitioners initially pursued a receivership but shifted to the CCAA to avoid potential complications affecting separately owned Phase 2. PwC, appointed monitor with enhanced powers, is now seeking approval of a SISP backed by a stalking horse bid from the Woodbourne petitioners. Counsel includes McEwan Cooper Kirkpatrick for the petitioners, Osler for the monitor, Watson Goepel for the debtors, Bennett Jones for Kingsett, Gowling WLG for CIBC, Owen Bird for EDGAR Development Corp., and Lawson Lundell for Westmount.				
8/24/2026	Marina Commodities Inc., Ausican Commodities Ltd. and Marina Commodities (Australia) Pty Ltd.	Mississauga, Ontario	Agriculture	Receivership
Marina Commodities Inc., Ausican Commodities Ltd. and Marina Commodities (Australia) Pty Ltd. were placed into receivership on August 14 after CIBC alleged that borrowing-base misstatements and diverted receivables had left approximately US\$50 million advanced under an asset-based lending facility undercollateralized by at least US\$36 million. The Mississauga-based group, which trades pulses, grains and other specialty crops in more than 20 countries, saw its borrowing-base deficiency widen from approximately US\$21 million as of June 30 to at least US\$36 million as of July 31, while collections fell sharply and reported inventory dropped from approximately US\$24.9 million in June to approximately US\$4.6 million in July. CIBC, owed approximately US\$48.82 million plus C\$0.064 million, demanded repayment on August 11, with the debtors consenting to immediate enforcement while reserving the right to contest certain factual allegations. KPMG is the receiver. Counsel includes Blakes for CIBC, Paliare Roland for the debtors, and Gowling WLG for the receiver.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
8/24/2026	Luxor Land Ltd. and Mesa West Capital Corp.	Edmonton, Alberta	Real Estate	Receivership
Luxor Land Ltd. and Mesa West Capital Corp. were placed into limited receivership on August 10, after NBC, owed approximately \$10.9 million, returned to Court following an unsuccessful judicial listing process for their downtown Edmonton properties. The debtors had defaulted on a \$12 million real estate loan and accumulated more than \$1.1 million in municipal tax arrears, which NBC paid to prevent a 2025 tax sale. JLL Capital Markets subsequently marketed the Azure and Cascadia Lands, but the listings expired without producing an offer acceptable to the bank, even after their combined asking price was reduced to \$8.456 million, approximately \$2.44 million below NBC's debt before further 2026 property taxes. MNP is the receiver and will oversee a fresh sale process while JLL continues as listing agent. Counsel includes McLennan Ross for NBC, Dentons for the receiver, and Duncan Craig for the debtors.				
8/17/2026	Island Fisherman's Co-operative Association Limited	Lamèque, New Brunswick	Food manufacturing	CCAA
Island Fisherman's Co-operative Association Limited, a Lamèque, New Brunswick seafood processor founded in 1940, obtained CCAA protection on August 12 with approximately \$24.9 million in liabilities after years of operating losses and mounting liquidity pressure. The lobster, snow crab and rock crab processor, which employs up to approximately 360 seasonal workers, recorded losses of approximately \$8.5 million over 15 months and exhausted the proceeds of a \$24 million asset sale as it dealt with the collapse of the Nordic shrimp fishery, rising input costs, volatile demand, reduced raw product deliveries, tariff uncertainty and limited access to credit. BDC is owed approximately \$7.9 million, while major unsecured claims include amounts owed to seafood suppliers, government agencies and the co-operative's members. EY is the monitor.. EY is the monitor. Counsel includes Chiasson & Roy for Island Fisherman's and McInnes Cooper for the monitor.				
8/17/2026	Chinook Farm Innovations Inc., PMI Corp. and Pro-Line Manufacturing Inc.	Lacombe County, Alberta	Agriculture, Technology	Receivership
Chinook Farm Innovations Inc., an Alberta supplier of dairy and sheep farm equipment and robotic milking systems, and affiliates PMI Corp. and Pro-Line Manufacturing Inc. were placed into receivership on August 12, 2026, on application by Royal Bank of Canada, owed approximately \$5.4 million. Chinook, which acquired the business of Chinook Dairy Service Ltd. for \$6 million in 2022, saw combined group sales fall from approximately \$17 million in 2023 to \$13.9 million in 2025 amid mounting losses and covenant breaches. Its financial difficulties deepened as CRA source deduction arrears climbed to approximately \$872,000 by late July and continued growing, while the debtors told RBC in June that insufficient cash flow had forced them to wind down their operations. GlassRatner is the receiver. Counsel includes Gowling WLG for RBC, Miller Thomson for the receiver, and Warren Sinclair for the debtors.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
8/17/2026	Monde Development Group Inc.	Clarington, Ontario	Real Estate	Receivership
Monde Development Group Inc., developer of an unfinished 89-unit condominium project in Clarington, Ontario, was placed into receivership on July 7 on application by first-ranking lender Meridian Credit Union Limited, which claims approximately \$38 million and, together with second-ranking lender Ducimus Capital Inc., claims approximately \$55 million in aggregate. The project had already run into serious financial trouble before a December 2025 vandalism incident caused extensive water damage, with Monde having exhausted its funds in late 2024, accumulated more than \$8 million in cost overruns against an approximately \$29 million budget, and seen construction stall as trades went unpaid. Although work later resumed with additional funding from Ducimus, restoration following the flood was estimated to cost more than \$14 million and take six to eight months, while Monde pursued an insurance claim exceeding \$15 million. With no financing available to complete the restoration, Meridian demanded repayment. BDO is the receiver and construction lien trustee. Counsel includes Gowling WLG for Meridian, Blaney McMurtry for the receiver, and Cassels for Ducimus.				
8/17/2026	Diamond Luxury Builders Inc. and 1000704900 Ontario Inc.	Mississauga, Ontario	Construction	Receivership
Diamond Luxury Builders Inc., a Mississauga builder, and affiliated property owner 1000704900 Ontario Inc. were placed into receivership on June 26, on application by RBC, owed approximately \$2.7 million. The companies had been in default for months, including failures to provide required financial reporting, arrears on a business credit card and a period of more than three months without loan payments. After several adjournments to allow the debtors to cure the defaults and arrange refinancing, their final proposal consisted of a \$1.125 million first mortgage that was insufficient to repay RBC, leading Justice LeMay to conclude there was no reasonable prospect of repayment and grant the receivership. Fuller Landau is the receiver. Counsel includes Lerner for RBC and Granville Cadogan for the corporate respondents.				
8/10/2026	Trinity Auto Group	Ontario	Automotive	CCAA
Trinity Auto Group obtained CCAA protection on application by BMO, owed approximately \$85.2 million, after a rapid expansion left the Ontario dealership group facing severe liquidity and inventory-control problems. BMO says a July inventory reconciliation uncovered 264 vehicles that had been sold without repayment of the related floorplan advances, representing approximately \$13 million of gross exposure, while the group's new-vehicle floorplan balance had climbed to approximately \$43.5 million against a \$35 million limit. After management failed to deliver a funded plan to cure the shortfall and stabilize the business, BMO demanded repayment and moved for Court protection. The restructuring is aimed at preserving dealership and franchise value while Trinity's businesses and assets are marketed, with a formal sale process expected to be sought at the August 17 comeback hearing and BMO providing DIP financing in the meantime. Goldhar / Ethos Advisory is the monitor, while Steinberg Advisory acted as Trinity's pre-filing financial advisor. Counsel is Chaitons for BMO, Gowling WLG for the monitor, and Dickinson Wright for Trinity.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
8/10/2026	Goodfood Market Corp.	Montreal, Quebec	Food manufacturing	CCAA
Goodfood Market Corp. obtained CCAA protection on August 5 as the Montréal meal-kit company faces a sharp post-pandemic decline, a strained balance sheet and looming payments on approximately \$43 million of convertible debentures. Revenue has fallen from approximately \$379 million in fiscal 2021 to approximately \$121 million in fiscal 2025, while active subscribers dropped from almost 250,000 to approximately 48,000 and the company recorded a \$9.7 million net loss in the first nine months of fiscal 2026. After cutting approximately 122 jobs, slashing advertising and implementing pricing and product changes, Goodfood says its turnaround has begun to improve profitability, but not enough to resolve near-term liquidity pressure. The company plans to keep operating while pursuing a broader restructuring and intends to seek approval of a SISP at its comeback hearing. Raymond Chabot is the monitor. Counsel includes Fasken for Goodfood and Stikeman Elliott for the monitor.				
8/10/2026	Muskoka Recovery Inc. and affiliated property owner 2855531 Ontario Inc.	Muskoka, Ontario	Healthcare	Interim Receivership
Muskoka Recovery Inc. and affiliated property owner 2855531 Ontario Inc. were placed into interim receivership on July 31 after their relationship with BMO, owed about \$5.5 million, deteriorated alongside a complete breakdown in corporate governance. The former addiction rehabilitation business stopped operating in late 2025 after failing to meet reporting and performance requirements imposed by BMO, while the companies accumulated property tax arrears and became defendants in about nine lawsuits, including a proposed \$40 million class action and separate wrongful death and sexual abuse proceedings. The Court found a strong prima facie case of shareholder deadlock and oppressive or unfairly prejudicial conduct between the companies' owners. Albert Gelman is the interim receiver. Counsel includes Chaitons for BMO, Miller Thomson for the interim receiver, Sotos for Canonaco and TGF for certain class action plaintiffs.				
8/10/2026	ClearPier Acquisition Corp. and parent 1000238820 Ontario Inc.	Toronto, Ontario	Other	Receivership
ClearPier Acquisition Corp. and parent 1000238820 Ontario Inc. were placed into receivership on July 29 after a year-long CCAA process failed to produce a sale, leaving EDC owed more than C\$36 million and US\$40 million. The Toronto-based group used EDC financing to acquire digital advertising businesses in Israel and Portugal, but the companies underperformed, defaults began in 2023 and attempts to secure new equity or complete a sale repeatedly fell short. ClearPier later obtained CCAA protection in April 2025, where a sale process failed to close transactions for the core subsidiaries. Richter is receiver, while KPMG Corporate Finance is the sale advisor. Counsel includes Norton Rose Fulbright for EDC and McCarthy Tétrault for the receiver.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
8/4/2026	1001281812 Ontario Inc., operating as TNP Panel Company, and related companies TRS Components Ltd., Plant 22 Ltd. and 976711 Ontario Inc., operating as Terra Nova Truss	Thorndale, Brockville, Kingston, Ontario	Manufacturing	Receivership
1001281812 Ontario Inc., operating as TNP Panel Company, and related construction-component businesses TRS Components Ltd., Plant 22 Ltd. and 976711 Ontario Inc., operating as Terra Nova Truss, were placed into receivership on July 31, with the Court approving a \$4.065 million credit-bid sale of TNP to Celina Capital and Fox Investments and a separate sale process for the TRS companies anchored by a \$19.2 million stalking horse offer. The proceedings follow steep operating losses, declining revenue and mounting liquidity pressure across the group, including a \$2.62 million loss at TNP during its first ten months and approximately \$13.3 million in losses at TRS and Terra Nova Truss since fiscal 2024. AlixPartners is receiver in both proceedings. Counsel includes Fasken for the receiver, Aird & Berlis for BMO, Torkin Manes for Celina, and Adair Goldblatt Bieber for the Whirl Subordinators (the former owners and operators of TRS's predecessor business). Infinity Asset Solutions prepared TNP's inventory and equipment appraisals.				
8/4/2026	Final Bell Holdings International Ltd.	Vancouver, British Columbia	Cannabis	Bankruptcy
Final Bell Holdings International Ltd., a Vancouver-based cannabis services and hardware company, has filed for bankruptcy with approximately \$46.6 million in liabilities and assets valued at just \$3. Nearly all of the debt is owed to Jumper8 Limited, while the company's US operating subsidiaries are undergoing an Article 9 strict foreclosure at the direction of its senior secured lender. Final Bell said years of efforts to secure a strategic transaction failed, leaving it without sufficient funding or a viable alternative to bankruptcy. Its remaining director resigned the day before the filing, and the company expects securities regulators to issue a cease trade order after it confirmed it will not file audited financial statements. Crowe MacKay is the bankruptcy trustee.				
8/4/2026	1613935 Ontario Inc.	Ajax, Ontario	Real Estate	Receivership
1613935 Ontario Inc., the owner of a 24.80-acre Ajax development site planned for a four-phase condominium and townhouse project, was placed into receivership on July 16, on application by first-ranking lender Ducimus Capital Inc., owed approximately \$30.8 million. The project never advanced beyond site-plan approval for the first phase, while the debtor missed its September 2025 loan maturity, accumulated approximately \$1.78 million in municipal tax arrears and failed to complete a sale or refinancing under a March 2026 forbearance agreement, triggering its prior consent to a receivership order. BDO is the receiver. Counsel is Cassels for Ducimus, Norton Rose Fulbright for the receiver, Rory McGovern Professional Corporation for the company, and Dickinson Wright for Hyot GP Inc. and Valour Partners High Yield Opportunity LP.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
8/4/2026	Good Natured Products Industrial Canada LP and five related operating companies	Brampton, Ontario	Manufacturing	NOI
Good Natured Products Industrial Canada LP and five related operating companies filed notices of intention to make a proposal on June 22, followed by their Brampton real estate holding company on July 10, as the sustainable-packaging group sought protection to complete a going-concern sale to Jones Healthcare Group, which was subsequently approved. Rising resin costs, supply shortages and a shrinking Wells Fargo borrowing base pushed the sustainable-packaging group back into insolvency less than two years after a previous CCAA restructuring. The debtors, which employed approximately 49 people, reported \$8.4 million in net losses, approximately \$31.2 million in secured debt and approximately \$7.9 million in unsecured trade debt. Jones, the group's largest customer and the only party to submit a viable proposal, expects to offer employment to at least 15 Brampton employees. TDB Restructuring is the proposal trustee. Counsel includes Miller Thomson for the debtors, Dentons for Jones, Owen Bird for TD, and Norton Rose Fulbright for Wells Fargo.				
7/27/2026	Six Toronto properties owned by Justin Lee Levine, Justin Lee Holdings Ltd., Junction Vesuvio Inc. and JL Chase Holdings Inc.	Toronto, Ontario	Real Estate	Receivership
Six mixed-use Toronto properties owned by Justin Lee Levine and three related companies were placed into receivership on July 24 on application by Extend Financial, owed approximately \$16.2 million under five mortgage loans. The portfolio includes properties on Dundas Street West and College Street occupied by retail, food-service, personal-care, health-service and residential tenants. Extend alleged the borrowers defaulted by failing to make monthly interest payments and did not complete a repayment agreement despite two consent adjournments. Albert Gelman is the receiver. Counsel includes Robins Appleby for Extend and WeirFoulds for Levine and the corporate respondents.				
7/27/2026	Canada Tire Company Inc. and Canada Supply & Tires NS Inc.	Quebec	Distribution	CCAA
Canada Tire Company and Canada Supply & Tires NS obtained CCAA protection on July 20 after the century-old tire distributor alleged that operating lender FGI Worldwide, owed approximately \$14.77 million, restricted its borrowing capacity, swept customer collections and withheld the liquidity needed to pay suppliers and secure inventory for its critical winter selling season. The Quebec-based company, which operates six distribution centres, serves approximately 3,828 customer accounts and generated \$61.7 million in 2025 sales, reported approximately \$26.5 million of assets against \$32.5 million of liabilities as of May 31. The purpose of the CCAA proceedings is to run an expedited SISP with Richter acting as sale adviser. MNP is the monitor and FGI is the DIP lender. Counsel includes Stikeman Elliott for the debtors, Lavery de Billy for the monitor, BCF and Cassels for Rockport Capital, and Blakes for FGI.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
7/27/2026	Two condominium units forming part of Lions Village Castledowns	Edmonton, Alberta	Real Estate	Receivership
Two condominium units forming part of Lions Village Castledowns in Edmonton have been placed into receivership after current and former residents alleged that the seniors housing society could not repay life lease entrance payments and had failed to preserve the trust structure intended to protect them. Lions Village reported approximately \$32.51 million of life lease deposits against approximately \$22.05 million of assets as of June 30, 2025, while its board later disclosed that the life lease trust and reserve fund were empty and approximately \$31 million had been spent constructing Castledowns Phase II. With at least \$1.6 million of acknowledged repayment claims outstanding, conventional mortgage debt owed to Addenda Capital and serious deferred maintenance concerns, BDO has been appointed as receiver to preserve and sell the Castledowns property, while the rest of Lions Village remains outside the receivership. Counsel includes Miller Thomson as representative counsel for Castledowns residents and life lease claimants and Dentons for the receiver.				
7/27/2026	Vanderloos Farms Ltd.	Creston, British Columbia	Agriculture	Receivership
Vanderloos Farms, a 504-acre dairy operation near Creston, British Columbia, has entered receivership after RBC's approximately \$6.38 million demand remained unpaid, with KPMG now pursuing a realization strategy centred on the farm's valuable milk quota. The receiver estimates that 165.41 kilograms per day of transferable quota could generate approximately \$6.7 million through the BC Milk Marketing Board's exchange, enough to repay RBC but potentially not all creditors, while a later sale of some or all of the farm's approximately 300 cattle may follow. KPMG is the receiver. Counsel includes Dentons for RBC and Gowling WLG for the receiver.				
7/20/2026	1682 Victoria Park Avenue Inc.	Toronto, Ontario	Real Estate	CCAA
1682 Victoria Park Avenue Inc., the developer of Toronto's 147-unit Vic Towns project, obtained CCAA protection on July 17 on application by fourth-ranking secured creditor Findev Lending, with 65 completed townhouses still unsold and approximately \$75.68 million owing to 5 mortgage lenders. The debtor has not completed a sale since March and is effectively out of business, while Findev and related builder Plazacorp have funded project completion, warranty work, taxes and mortgage interest, including approximately \$7.25 million advanced since January 2025. Findev plans to seek approval of an en bloc sale process anchored by its own stalking horse credit bid and a proposed reverse vesting transaction, while continuing to fund the proceedings through protective advances rather than a DIP charge. Albert Gelman is the monitor. Counsel includes Paliare Roland for the monitor, Manis Law for Findev, Fogler Rubinoff for Windsor, and TGF for Firm Capital.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
7/20/2026	Stewardship Ontario	Toronto, Ontario	Not-for-Profit	Liquidation
Stewardship Ontario was ordered wound up on July 17 following the completion of Ontario's transition from the legacy Blue Box Program to full producer responsibility, in a court-supervised liquidation that is not tied to insolvency or business failure. The organization, which administered industry-funded payments to municipalities and First Nations communities for packaging and printed-paper recycling, ceased program operations on December 31, 2025 after returning \$29.5 million of reserve funds to stewards and retaining approximately \$3.93 million for final wind-up costs. Grant Thornton will now complete the remaining accounting, tax, claims, data-transfer and dissolution work, with any residual funds to be distributed subject to further court approval. Counsel includes Gowling WLG for Stewardship Ontario and Miller Thomson for RPRA.				
7/20/2026	Arctic Canadian Diamond Company Ltd. and Burgundy Diamonds (Canada) Limited	British Columbia	Mining	Receivership
Arctic Canadian Diamond Company and Burgundy Diamonds Canada were placed into receivership on July 14 after a court-approved CCAA sale process failed to attract a qualified bid and CEEFC declined to advance the remaining \$50 million under a \$60 million interim financing facility. PwC was appointed receiver over the Ekati diamond mine and the debtors' other assets, with authority to carry out an approximately 5-week shutdown and oversee environmental reclamation. The companies previously entered CCAA protection amid falling diamond prices, weak demand and US tariffs, owing approximately \$175 million to CEEFC and US\$79 million to second-ranking lenders. The GNWT holds or has access to approximately \$326.9 million of environmental security to support the transition and reclamation. PwC is the receiver. Counsel includes Osler for the GNWT, Blakes for the debtors, and Fasken for FTI as monitor.				
7/20/2026	999 Gold Depot (Canada) Limited	Toronto, Ontario	Other	CCAA
999 Gold Depot (Canada) Limited obtained CCAA protection on July 13, continuing NOI proceedings launched after CRA froze its principal operating account over an asserted \$31.82 million tax debt. The family-owned Toronto precious-metals dealer is appealing CRA's denial of approximately \$15.7 million in input tax credits, plus penalties and interest, arising from allegations that certain scrap-gold transactions formed part of a carousel scheme, which the company denies. Justice Myers granted the initial order one day before a deemed bankruptcy, finding that the company had sufficient liquidity and was acting in good faith, while allowing the Tax Court appeal to continue and restricting pre-filing versus post-filing set-off. The company has approximately \$1.06 million in available cash, no secured creditors and expects the tax litigation to determine both CRA's ultimate claim and the shape of any restructuring plan. AlixPartners is the monitor. Counsel includes Chaitons for the company and Blakes for the monitor.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
7/20/2026	King David Inc.	Markham, Ontario	Real Estate	Limited Receivership
King David Inc. was placed into a limited receivership on July 9 after first-ranking secured lender CC2 (100) GP Inc., owed approximately \$4.5 million, sought control of the company's 1.48-acre development parcel at 100 Cathedral High Street in Markham. The vacant Cathedraltown site, approved for a mid-rise condominium project, secured a \$5 million facility that matured in December 2024 and remained unpaid after a forbearance agreement expired 1 year later. AlixPartners was appointed receiver with authority limited to the property and related assets, while King David's other Cathedraltown lands remain under a separate TDB receivership. The parcel is also subject to a second-ranking \$3.5 million registered charge held by Romandale Farms. Counsel includes Dickinson Wright for CC2 and Cassels for Vector Financial Services, whose related property at 101 Cathedral High Street is excluded from the receivership.				
7/13/2026	ANS 1993 Ltd., 1416452 Alberta Ltd., 2242246 Alberta Ltd., 2308213 Alberta Ltd., 786 N and S Enterprises Ltd. and P & N Development Ltd.	Edmonton, Alberta	Education	Interim Receivership
A group of Edmonton-area childcare operators has been placed into interim receivership after RBC, owed approximately \$5.84 million, cited persistent payment defaults, growing tax liabilities, failed asset-sale efforts and missing financial records. The companies operate centres under the Root Montessori, Little Star Montessori, Dickinsfield Child Development Centre, Learned Robin and Seven Stones brands, while another Root Montessori facility was under development. A proposed sale of one affiliate did not close, the group owed approximately \$721,625 to CRA as of February, and a forbearance agreement collapsed after the first \$50,000 payment was missed despite two extensions. AlixPartners, appointed as interim receiver, will control cash and monitor operations while existing management continues running the childcare centres. Counsel includes MLT Aikins for RBC and Bishop & McKenzie for the respondents.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
7/13/2026	Fallon Energy Inc.	Alberta	Oil & Gas	Receivership
Fallon Energy Inc., a shut-in heavy-oil producer with licences covering 170 wells in the Greater Lloydminster area, was placed into receivership on July 2 as the Alberta Court approved a reverse vesting transaction allowing senior secured creditor 3994856 Canada Inc., owed approximately \$4.28 million, to acquire the company's newly issued shares. Fallon, which previously filed an NOI in April, attributed its financial difficulties to low oil prices, vandalism, a contractor error that damaged multiple well sites and disputes over receivables, while 399 also alleged that it advanced approximately \$2.87 million in reliance on production reports that substantially overstated output. A pre-filing sale process failed to produce an accepted bid, and the company's NOI proceedings later became unviable. Under the RVO, Fallon will retain its oil and gas assets, licences and environmental obligations, while other claims and residual assets move to a trust for creditors, preserving the operating entity and creating a path to restart production. Grant Thornton is the receiver. Counsel is Bennett Jones for 399, Cassels for Fallon, McDougall Gauley for the receiver, and MLT Aikins for the oil marketers.				
7/13/2026	MTE Logistix Limited Partnership and seven related companies	Edmonton, Calgary, Alberta	Transportation	CCAA
MTE Logistix Limited Partnership and seven related companies were placed under CCAA protection on June 29 on application by senior secured lender Fiera Private Debt Fund VI LP, owed approximately \$46.3 million, after declining warehouse demand, excess capacity, rising labour and rental costs and repeated covenant defaults pushed the Western Canadian logistics group toward a liquidity crisis. The business operates 3.3 million square feet across 16 Edmonton and Calgary facilities, employs approximately 325 people and reported \$62.2 million of liabilities against \$38.7 million of assets at the end of 2025. Fiera is funding the restructuring through a DIP loan and plans to use a credit bid as the stalking horse in a court-supervised sale process aimed at preserving the business as a going concern, while MTE rationalizes underperforming locations, including disclaiming a costly 15-year Calgary lease. KPMG is the monitor. Counsel includes Norton Rose Fulbright for Fiera and Gowling WLG for the monitor.				
7/13/2026	Carrière Sablière Principale Lachute Inc. and 9403-2216 Québec Inc.	Lachute, Québec	Mining	Interim Receivership
Carrière Sablière Principale Lachute Inc. and 9403-2216 Québec Inc., which own and operate stone and sand quarries in Lachute, Québec, were placed into interim receivership on June 23 on application by RBC, owed approximately \$13.4 million. The debtors reported approximately \$7.96 million in assets against \$15.5 million in liabilities and had already been dealing with environmental and agricultural land compliance issues, expired forbearance arrangements and defaults tied to an affiliate. The immediate trigger was a June 16 Mareva, Norwich and seizure order obtained by Valosphère Environnement Inc. in litigation seeking more than \$15 million, which seized quarry inventory and froze operating bank accounts. KPMG is the interim receiver. Counsel includes McCarthy Tétrault for RBC.				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
7/6/2026	Baiocchi Ventures Inc.	Ontario	Real Estate	Receivership
Baiocchi Ventures Inc., owner of a 57,086 square foot industrial property in Toronto and a residential property in Orono, was placed into receivership on June 29 on application by Alterna Savings and Credit Union Limited, owed approximately \$9.9 million. The filing followed the collapse of principal tenant and related company Daymak Inc., missed mortgage payments dating back to September 2025 and the registration of \$4.2 million in additional mortgages that Alterna says were granted without its consent. After Baiocchi Ventures failed to meet repayment demands and advised that it would not surrender possession peaceably, Alterna sought the appointment of Albert Gelman as receiver. Counsel includes Miller Thomson for Alterna, Cassels for the receiver, and Aird & Berlis for Holloway Trading Corporation, which holds security against the Orono property.				
7/6/2026	Bold Canine Inc.	Erin, Ontario	Food manufacturing	Interim Receivership
Bold Canine Inc., the Ontario manufacturer behind the Bold by Nature frozen raw pet food brand, was placed into interim receivership on June 25 after years of losses, equipment failures and a failed expansion left it unable to repay Kensington Private Equity Fund, owed approximately \$4.83 million, or meet basic operating costs. The company's Erin plant was locked by its landlord after five months of unpaid rent, briefly reopened with emergency funding from Kensington, then shut again when Bold Canine could not cover approximately \$250,000 owed to critical suppliers or approximately \$130,000 of payroll, leaving perishable inventory at risk. TDB Restructuring was appointed as interim receiver, and Wholeframe Inc., through principal Domagoj Karadjole, was appointed as CRO. TDB and Wholeframe have since resumed and stabilized portions of the business, funded payroll and critical operating expenses, procured raw materials and liquid nitrogen, dealt with an urgent septic servicing issue and reduced the workforce. Kensington now seeks TDB's appointment as full receiver, the continuation of Wholeframe as CRO and approval of a SISP intended to preserve the business as a going concern. Counsel is Cassels for Kensington, Blaney McMurtry for Bold Canine, and Spetter Zeitz Klaiman for BMO.				
7/6/2026	Blizza Brands Inc.	London, Ontario	Cannabis	NOI
Blizza Brands Inc., a London, Ontario cannabis cultivator and processor, filed an NOI on June 23 after escalating CRA enforcement threatened its excise licence, froze its operating accounts and led to the destruction of certain cannabis inventory. The company, which owns a 9,000-square-foot facility and markets products under brands including VOLO, OP, KWALL, Deep Value and KEFF, is using the proceeding to preserve its Health Canada and excise licences while it evaluates restructuring alternatives and develops a proposal for creditors. Ethos Advisory/Goldhar & Associates is the proposal trustee. Counsel includes Miller Thomson for Blizza and Dickinson Wright for the proposal trustee.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
7/6/2026	Nova Ridge (Manderley) Limited Partnership and Nova Ridge (Manderley) GP Corp.	Toronto, Ontario	Real Estate	Receivership
Nova Ridge (Manderley) Limited Partnership and Nova Ridge (Manderley) GP Corp. were placed into receivership on June 23, after more than \$30 million in construction and mezzanine debt matured, condominium sales slowed and unpaid project costs mounted. The receivership covers the remaining interests in The Manderley, a substantially completed 194-unit condominium development in Toronto's Birch Cliff neighbourhood, where 69 residential units had yet to close, including 23 without purchase agreements. The filing points to approximately \$3.3 million in trade payables, several construction liens, HST arrears exceeding \$230,000 and the diversion of approximately \$3.6 million in project proceeds to accounts outside the required lender account. AlixPartners is the receiver. Counsel includes Gowling WLG for UOB, McCarthy Tétrault for the receiver, and Weirfoulds for Wilkinson Manderley.				
7/6/2026	ClearPier Inc. and six related companies	Ontario	Media	Receivership
ClearPier Inc. and six related digital advertising companies were placed into receivership after RBC, owed more than \$35 million, cited prolonged covenant breaches, reporting failures and an unsuccessful USD \$100 million refinancing proposal. EDC is also owed approximately CAD \$39.86 million and USD \$45.29 million as of February 2026. Since being appointed, the receiver has reported that management has provided virtually none of the requested books and records, indicated they intended to continue operating despite the receivership order, and supplied financial information now under scrutiny. The companies reported approximately USD \$84 million in receivables, but seven customers tied to USD \$5.6 million of that balance said they owed nothing, while BMO found that statements presented as belonging to ClearPier appeared linked to an account in another name and did not match actual transaction activity. Grant Thornton is the receiver. Counsel includes McMillan for RBC, Norton Rose Fulbright for EDC, and Dickinson Wright for the companies.				

