

Summary of Filings Profiled in the Insolvency Insider in 2020

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
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12/23/2020	Dundas Retirement Place Inc., Maple Retirement Homes Inc., and 1059244 Ontario Inc.	Hamilton, Ontario	Real Estate	Receivership
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Dundas Retirement Place Inc., Maple Retirement Homes Inc., and 1059244 Ontario Inc., which each own and operate a retirement residence in Hamilton, Ontario, were placed in receivership on December 23 on application by Buduchnist Credit Union Limited ("BCU"), owed approximately \$10.1 million in total. Each of the companies defaulted on its obligations to BCU and the defaults continue. Although the companies appear to have sufficient funds to make payments to BCU, payments are not being made and BCU has no visibility into what the funds are being used for. MNP was appointed receiver. Counsel is Keyser Mason Ball for the applicant and Brown Law for the companies.

12/23/2020	Yoga Centre Toronto	Toronto, Ontario	Fitness	Bankruptcy
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Yoga Centre Toronto, a Toronto, Ontario-based not-for-profit yoga centre, filed for bankruptcy on December 23 after its revenue decreased significantly due to the COVID-19 pandemic and, consequently, the centre could not sustain payment of debts related to the financing of leasehold improvements at its studio and other debts. Albert Gelman Inc. is the bankruptcy trustee.

12/11/2020	Cambridge Group Inc.	Toronto, Ontario	Fitness	CCAA
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Cambridge Group Inc. (the "Group"), which is comprised of three boutique health clubs in downtown Toronto — the Cambridge Club, the Adelaide Club and the Toronto Athletic Club — obtained protection under the CCAA on December 11, listing approximately \$7.0 million in liabilities, including \$2.0 million to BNS. Since March, the three clubs have remained temporarily closed. Despite sweeping cost cutting measures, the elimination of a substantial portion of the Group's revenue for almost nine months has resulted in a financial strain that cannot continue on the current path. For the period from March to August, the Group's revenues were approximately 83% below projected revenues for that period. In addition to financial difficulties resulting from the COVID-19 pandemic, the Group is currently facing litigation and threats of litigation. It is forecasted that the Group will not have sufficient funds after January 4, 2020 and, as such, will not be able to make the term loan payment to BNS due in January. Grant Thornton was appointed Monitor. Counsel is Miller Thomson for the Group, Cassels Brock for the Monitor, and Harrison Pensa for BNS.

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
12/9/2020	Juch-Tech	Hamilton, Ontario	Technology	Receivership
<p>Juch-Tech, a Hamilton, Ontario-based company that provides satellite broadcast and internet transmission and uplink services, was placed in receivership on December 9 on application by New Skies Satellites B.V. ("New Skies"), owed approximately \$10.4 million (USD) under a Master Services Agreement. A portion of the company's indebtedness is secured by a General Security Agreement. The company has defaulted on various obligations to New Skies, including failing to pay outstanding service fees and engaging in a pattern of improper conduct, such as unauthorized use of New Skies' satellites. Over the past few months, the company has completely ignored numerous demand notices and requests for information made by New Skies. In addition, New Skies has discovered that the company appears to have moved assets that are subject to the General Security Agreement to a property owned by a related company, possibly to frustrate efforts by New Skies to enforce its security interest. KSV was appointed Receiver. Counsel is Osler for the applicant and Norton Rose Fulbright for the Receiver.</p>				
12/3/2020	Ellis Fabrication Inc. et al.	Innisfail, Alberta	Manufacturing	Receivership
<p>Ellis Fabrication Inc. et al., an Innisfail, Alberta-based company that manufactures heavy machinery attachments and trench safety systems, was placed into receivership on December 3 on application by TD, owed approximately \$5.7M. KPMG was appointed receiver. Counsel is MLT Aikins for the applicant, Burnet, Duckworth & Palmer for the receiver, and Caron & Partners for the company.</p>				
12/2/2020	Haggar Canada Direct Co.	Niagara-on-the-Lake, Ottawa, Cookstown and Vaughan, Ontario	Retail	Bankruptcy
<p>Haggar Canada Direct Co. ("Haggar"), a fashion apparel retailer carrying on business from several retail locations in the Province of Ontario – including Niagara-on-the-Lake, Ottawa, Cookstown and Vaughan – filed an assignment in bankruptcy on December 2. Haggar experienced financial difficulties due to the impact of the COVID-19 pandemic on its retail stores in Canada, including a significant decline in revenues, which led to management's decision to cease carrying on retail operations in Canada. Fuller Landau was appointed bankruptcy trustee and has obtained an order authorizing it to commence a liquidation sale of the inventory at Haggar's retail locations. Aird & Berlis is counsel for the company. Danbury Global is conducting the liquidation.</p>				
12/1/2020	Academie Linguistique Internationale Inc.	Montreal, Quebec	Education	Bankruptcy
<p>Academie Linguistique Internationale Inc., a Montreal, Quebec-based company that operated a language school for learning French and English, filed for bankruptcy on December 1, listing approximately \$1.0 million in liabilities and \$130.0 thousand in assets. Since the company's clientele was comprised of mainly students from abroad, the closure of borders in the spring of 2020 forced the company to cease operations. PwC is the Bankruptcy Trustee.</p>				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
12/1/2020	British Columbia Discovery Fund Inc.	British Columbia	Financial Services	Liquidation
<p>British Columbia Discovery Fund Inc. (the "Fund"), which was formed in 2002 as a vehicle to invest in eligible small businesses as part of the venture capital program started by the government of British Columbia, was placed in liquidation and ceased trading on December 1. The Bowra Group, which was appointed Liquidator, assumed control of the Fund and will settle its obligations, dispose of its remaining assets, and make final distributions to shareholders. In accordance with the steps for the voluntary liquidation as approved by shareholders in the Information Circular, the Liquidator will liquidate the portfolio assets of the Fund upon the occurrence of liquidity events or secondary trading opportunities in the underlying portfolio.</p>				
11/28/2020	33 Laird Inc., 33 Laird GP Inc. and 33 Laird Limited Partnership	Toronto, Ontario	Real Estate	NOI
<p>33 Laird Inc., 33 Laird GP Inc. and 33 Laird Limited Partnership, entities created for the purpose of pursuing a commercial real estate development project in Toronto, Ontario, each filed an NOI on November 28. The project is in the early stages of construction, with part of the structural work complete, but very little mechanical or electrical work and no finishing work. The Project was principally financed through secured loan facilities with DUCA Financial Services Credit Union Ltd. ("DUCA"). DUCA made a demand on its loan and security on November 19, having identified various financial issues with the project, including cost overruns, the impact of the COVID-19 crisis on costs, timeline to complete, and also potential viability of the proposed tenants, which would impact takeout financing at the end of the project in order to allow DUCA as the construction lender to exit. MNP was appointed proposal trustee. Counsel is Goldman Sloan Nash & Haber for the companies and Weisz Fell Kour for MNP as proposal trustee.</p>				
11/25/2020	Brightstar Newcastle Corporation	Newcastle, Ontario	Real Estate	Receivership
<p>Brightstar Newcastle Corporation, a developer of a 78-unit condominium located in Newcastle, Ontario, and certain other related parties were placed in receivership on November 25, on application by Centurion Mortgage Capital Corporation ("Centurion"), owed approximately \$750,000. The Centurion loan, which was used to finance the condominium project, matured on June 30, 2019 and was not repaid. As part of the relief sought, Centurion requested that a priority dispute between it and Guarantee Company of North America regarding the proceeds from the sale of units in the condominium be resolved by way of motion within the receivership proceedings. That relief does not appear to have been granted. BDO was appointed receiver. Counsel is Robins, Appleby for the applicant, Richard J. Mazar Professional Corporation for the company and BLG for the Guarantee Company of North America.</p>				



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11/25/2020	Maple Medi Pharma Inc. et al.	Ontario	Healthcare	Receivership
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Maple Medi Pharma Inc. et al. (collectively, the "Debtors"), each of which owns or operates a pharmacy or owns the real estate on which a pharmacy is located, were placed in receivership on November 25 on application by 1951584 Ontario Inc. and CWB Maxium Financial Inc. ("CWB"), owed approximately \$25.9 million on 19 promissory notes issued between 2015 and 2019. John Gerges, who is either a director, officer, or sole/significant shareholder of 19 of the 21 Debtors, is also a guarantor of a majority of the Debtors' promissory notes with CWB. In January 2020, CWB learned that Gerges had been charged with possession of a Schedule I substance. News reports indicated that the York Regional Police had recovered more than \$500.0 thousand in opioid pills and an illegal handgun during their investigation of an alleged opioid trafficking ring. Since the criminal charges were laid against Gerges, CWB also became aware that certain of the Debtors were operating without any liability insurance. CWB's efforts to work with the Debtors with a view to consensually resolving the defaults have ultimately been unsuccessful and CWB has lost confidence in the Debtors' management. msi Spergel (GRIP) was appointed receiver. Counsel is Miller Thomson for the applicants, Weisz Fell Kour for certain of the Debtors, DLA Piper for certain of the other Debtors, and GSNH for the receiver

11/24/2020	Akinvest — XPT Inc.	Toronto, Ontario	Automotive	Receivership and Liquidation
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Akinvest — XPT Inc. ("Akinvest"), a Toronto, Ontario-based company, was placed in receivership and liquidation on November 24 on application by Dwight Grovum and Grovum Equities. Akinvest was formed in 2009 through the amalgamation of Akinvest and XPT Forwarding, two companies that operated in an international auto brokerage that facilitated online purchases, sales and deliveries of used and salvage vehicles from North American automobile auctions to dealers located outside of North America. The assets of Akinvest were sold shortly after the amalgamation and virtually no business activity was carried on thereafter. The company's sole remaining asset was cash of approximately \$9.9 million (USD). Akinvest's shareholders (Andrei Kouznetsov 70% and Dwight Grovum 30%) agreed to wind up the company and distribute the cash to its shareholders on a pro-rata basis. Despite these intentions, it is alleged that Kouznetsov has refused over several years to distribute the assets, leading Grovum to seek the appointment of a receiver to effect the wind down. Zeifmans was appointed Receiver and Liquidator. Counsel is Fogler for Grovum and Bouchelev Law for Kouznetsov.



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
11/23/2020	Nabis Holdings Inc. (CSE:NAB)	Ontario	Financial Services	Proposal
<p>Nabis Holdings Inc. (CSE:NAB), a Canadian investment issuer that invests in high quality cash flowing assets across multiple industries, including real property and all aspects of the U.S. and international cannabis sector, filed a proposal on November 23 after entering into a support agreement with certain holders of the company's outstanding unsecured convertible debentures in the amount of \$35.0 million. Pursuant to this support agreement, the holders have agreed to support a recapitalization plan for the company which will be implemented pursuant to a BIA proposal. Previously, the company announced that Odyssey Trust Company commenced legal action against the company alleging a breach of the terms of the debentures as a result of a missed interest payment. In light of the company's liquidity constraints, the company believes that the recapitalization, including the proposal and support agreement, are in the best interest of the company and its stakeholders. KSV is the proposal trustee. Counsel is McMillan for the company, Bennett Jones for the debenture holders and Chaitons for the proposal trustee.</p>				
11/19/2020	Fossil Water Corporation	Calgary, Alberta	Professional Services	Bankruptcy
<p>Fossil Water Corporation, a Calgary, Alberta-based company that provides water treatment consulting services and supplies custom-built modular water treatment systems primarily for the oil and gas industry, was adjudged bankrupt on November 19 on application by RBC, owed approximately \$585.5 thousand. The company has ceased to meet its liabilities as they become due as the indebtedness to RBC remains entirely unpaid and there appear to be multiple outstanding judgments registered against the company. Grant Thornton is the bankruptcy trustee. McMillan is counsel to the applicant.</p>				
11/19/2020	Globeways Canada Inc.	Mississauga, Ontario	Distribution	Receivership
<p>Globeways Canada Inc. ("Globeways"), a Mississauga, Ontario-based company that carries on business as a processor and wholesaler of pulse crops, was placed in receivership, along with its subsidiaries, on November 19 on application by TD, owed approximately \$13.0 million (CAD) and \$84.1 thousand (USD). By September 2019, Globeways was in default of a number of covenants in its banking arrangements with TD, including substantial defaults in financial reporting and borrowings that exceeded the authorized amount. Partly in order to address liquidity concerns, the companies sold three of their formerly-owned processing plants in Saskatchewan to an unrelated party. However, following the closing of the sale, the companies remained in default of their covenants with TD. Furthermore, since the companies' operations are regulated and subject to licenses issued by the Canadian Grain Commission, they must post security and maintain adequate claims insurance for their obligation to farmers. However, due to significant claims advanced by certain unpaid farmers, the insurer of such policies has delivered notices of cancellation to the companies. Without adequate insurance and security to satisfy the statutory requirements, the companies cannot continue operations. BDO was appointed receiver. Counsel is Aird & Berlis for the applicant, MLT Aikins for the receiver, and Simmons da Silva for the companies.</p>				

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11/18/2020	853405 Alberta Ltd.	St. Paul, Alberta	Fitness	Bankruptcy
<p>853405 Alberta Ltd., which operated a fitness centre under the name “Peak Physique Gym and Fitness Centre” in the Town of St. Paul, Alberta, was adjudged bankrupt on November 18, 2020, on joint application by ATB Financial (“ATB”) and Servus Credit Union Ltd. On March 29, 2019, ATB commenced foreclosure proceedings in the Court of Queen’s Bench of Alberta against the company for failure to pay the indebtedness owed to ATB. On December 6, 2019, real property and certain personal property owned by the company were sold in the foreclosure action and proceeds from the sale of the Lands were applied to ATB’s indebtedness. The company ceased operations in February 2020 as a result of the foreclosure action and sale of the company’s real and personal property. The Bowra Group Inc. was appointed trustee in bankruptcy.</p>				
11/17/2020	Metropolitan Ice Cream Inc.	North York, Ontario	Food manufacturing	Receivership
<p>Metropolitan Ice Cream Inc., a North York, Ontario-based family-owned company that made ice cream and ices, was placed in receivership on November 17. The Company’s products were available at various local grocery stores including Metro, Loblaws, Pusateri’s, Highland Farms, Whole Foods, and Kitchen Table. Dodick Landau was appointed receiver.</p>				
11/13/2020	Nauss Plumbing & Heating Inc	Sudbury, Ontario	Professional Services	Receivership
<p>Nauss Plumbing & Heating Inc., a Sudbury, Ontario-based plumbing company, was placed in receivership on November 13 on application by CIBC, owed approximately \$1.1 million. Last November, the parties entered into a settlement agreement pursuant to which the company consented to the appointment of MNP as receiver unless it fully repaid its indebtedness by January 10, 2020. The company failed to do so and counsel for the parties attended a hearing in January to appoint the receiver. However, the application was adjourned to permit a motion to be brought to enforce the alleged settlement action. However, various scheduling conflicts and COVID-19 shutdown measures had resulted in the motion being adjourned until further notice. MNP was appointed receiver. Gowling WLG is counsel to the applicant.</p>				



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11/10/2020	Dine Under the Stars	Vancouver, British Columbia	Food & Accommodation	Bankruptcy
<p>Dine Under the Stars, a North Vancouver, British Columbia-based event management company that organized unique pop-up dinner events hosted at outdoor venues, filed for bankruptcy on November 10, listing approximately \$ 1.7 million in liabilities. The company was preparing for its spring event season in mid-March 2020 when the COVID-19 pandemic caused all but essential services to shut down across North America. Almost immediately after shutdown measures were announced in March, customers began demanding refunds. Although the company has approximately \$325.0 thousand in cash, it does not have sufficient cash to refund all of its customers the entire amount of their tickets, given that a significant portion of the revenues had already been invested in venue deposits, catering deposits, and advertising which likely cannot be recouped. MNP is the bankruptcy trustee.</p>				
11/6/2020	King Street Restaurant Group	Toronto, Ontario	Food & Accommodation	CCAA
<p>King Street Restaurant Group, a Toronto, Ontario-based hospitality group, obtained protection under the CCAA on November 6. Prior to the onset of the COVID-19 pandemic, the Group operated eight restaurants under the following brands: Jacobs & Co, Buca, Bar Buca, La Banane, CXBO and Jamie's Italian. Management has advised that the Companies' financial difficulties and insolvency are attributable to two factors: (1) the significant impact of the COVID-19 pandemic and government restrictions on the Group's business, contributing to a 98% decrease in year over year sales for the period from April to September 2020; and (2) the Jamie's Italian locations at Yorkdale Mall and Square One Shopping Centre had insufficient revenues to make the restaurants profitable given their high fixed operating and start-up costs. The primary purpose of the CCAA proceedings is threefold: (1) to allow the Companies to operate their takeout and delivery business in order to maintain the value of their brands and preserve their various liquor licenses; (2) to stabilize the business operations to enable the Group to develop a strategy for the reopening of locations when possible; and (3) to develop and oversee an orderly restructuring of the business, including through the development and implementation of a SISP. MNP was appointed monitor. Counsel is Miller Thomson for the monitor and Gowling WLG (Canada) for the companies.</p>				
11/4/2020	Exponential Group	Ontario	Technology	Receivership
<p>Exponential Group, a group of early stage companies in the business of investing in other other startup companies primarily in the financial technology sector, were placed in receivership on November 4 on application by 2444467 Ontario Inc. ("JT HoldCo") and James Town. From the Group's inception, JT HoldCo has provided the substantial majority of the Group's operational funding. ExV Inc., one of the companies in the Group, owes approximately \$3.1 million to JT HoldCo. As the principals of the Group are currently unable to agree on anything regarding the management and operations of the business, they require the assistance of a receiver. MNP has been appointed receiver. Counsel is Paliare Roland for the applicants, Chaitons for the receiver and Bennett Jones for James Wallace McCreary.</p>				

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11/2/2020	Curexe Inc	Toronto, Ontario	Financial Services	Liquidation
<p>Curexe Inc., a Toronto, Ontario-based company that provides online payment processing services to merchants operating in a variety of sectors and industries, was placed in liquidation on November 2 on application by SmartPay Inc. ("SmartPay"), which owns all of the issued and outstanding shares of the company. Pursuant to a Memorandum of Understanding, the company pays SmartPay the net fees received from its clients in return for SmartPay providing all of the "back room" services required for the company to provide services to its clients. Around June, the company's deposit accounts with Luminus Financial Services & Savings Credit Union Limited ("Luminus") were inexplicably frozen and, as a result, the company has been unable to carry on business in the ordinary course. SmartPay believes it is in the best interests of the company's clients to liquidate the company so that the funds held by Luminus can be distributed in an orderly fashion. MNP was appointed liquidator. Gowling WLG is counsel to the applicant.</p>				
10/30/2020	Directions East Retail Ltd.	Toronto, Ontario	Retail	NOI
<p>Directions East Retail Ltd., a Toronto, Ontario-based jewellery retailer with a 50-year history, filed an NOI on October 30. Since 2017, the company's sales have declined significantly due to reduced mall traffic and a surge in competing internet sales. Although the company began consolidating its operations in 2019, it was forced to totally shut down operations with the onset of the COVID-19 pandemic in the spring of 2020. When operations re-opened in July, the company had further terminated five of its retail locations. Shortly after, RBC — which had been the company's banker since 1972 — sent the company a demand letter and Notice of Intention to Enforce Security. Given that holiday season sales are critical to the company's financial outlook, the company will wait to file a proposal until after it reviews the financial results of the 2020 holiday season. Rosen Goldberg is the proposal trustee. Counsel is Minden Gross for RBC and Fogler, Rubino for the proposal trustee.</p>				
10/30/2020	Centre City Real Estate Inc. (o/a Re/Max Centre City Realty Inc.)	Prince George, British Columbia	Real Estate	Receivership
<p>Centre City Real Estate Inc. (o/a Re/Max Centre City Realty Inc.) ("Centre City"), a Re/Max franchisee operating in Prince George, BC, and It'll Be Good Hold Co Inc., a holding company, were placed in receivership on October 30 on application by TD, owed approximately \$1.2 million. TD, which has only received one payment against the companies' indebtedness since January 2020, entered into a forbearance agreement under which the companies agreed to repay their indebtedness before June. However, the companies failed to do so and consequently defaulted under the forbearance agreement. Furthermore, the companies could not secure any refinancing or investment during the forbearance period and have similarly been unable to do so since the expiry of its term. In October, Centre City's landlord issued a notice of termination of their lease and claimed for the arrears and the present value of all future rent payments over the unexpired portion of the term. MNP was appointed receiver. Owen Bird is counsel to the applicant.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
10/27/2020	Unionville Re-Dev Corporation, Unionville Re-Dev Phase 2 Corporation, AND Blacksmith Partners Inc.	Unionville, Ontario	Real Estate	Receivership
<p>Unionville Re-Dev Corporation, Unionville Re-Dev Phase 2 Corporation, AND Blacksmith Partners Inc., which collectively own the properties municipally known as 160, 162, 166, 170, 174-178, and 186 Main Street, Unionville, Ontario (the "Property"), had their Property placed in receivership on October 27 on application by First Source Financial Management Inc. ("First Source"), owed approximately \$14.2 million. The Property is comprised of numerous buildings with various tenants that operate businesses such as restaurants, retail stores, law firms, and pharmacies. The companies, which have been unable to repay their indebtedness to First Source or obtain a commitment for new financing, also owe substantial arrears of property taxes to the City of Markham. Counsel is Paliare Roland for the applicant, Torkin Manes for the receiver, and Friedmans Law Firm for the companies.</p>				
10/27/2020	1075397 Alberta Ltd.	Alberta	Real Estate	Receivership
<p>1075397 Alberta Ltd., which owns certain real property in Alberta, had its property placed under receivership on October 27 on application by Panterra Mortgage & Financial Corporation ("Panterra"), owed approximately \$3.6 million. In December 2014, the company granted a demand collateral mortgage to Paragon Capital Partners Ltd. which was later assigned to Panterra. Panterra alleges that a sale of the property will generate insufficient value to repay the indebtedness and it will suffer a shortfall from the enforcement of the company's mortgage. As such, the appointment of a receiver and manager over the property is required in order to protect Panterra's interests. MNP was appointed receiver and manager. Counsel is Burnet, Duckworth & Palmer for the applicant, DLA Piper for the company and MLT Aikins for the receiver.</p>				
10/27/2020	Welland Forge Corp.	Welland, Ontario	Manufacturing	NOI
<p>Welland Forge Corp., a Welland, Ontario-based manufacturer of custom metal forgings, filed an NOI on October 27, listing approximately \$11.3 million in liabilities. Welland Forge Corp.'s biggest customers have historically been in the automotive industry. Its customers are particularly vulnerable to the volatile nature of the oil and gas industry, and the pandemic has exacerbated that volatility. Earlier in the year, the company suffered the loss of its major customer, which accounted for approximately 65% of the company's sales, to an overseas supplier. Accordingly, the company has identified the need to wind down its operations. The company previously terminated its approximately 60 employees. BDO is the proposal trustee. Counsel is Miller Thomson for the proposal trustee and Madorin Snyder for the companies.</p>				

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10/23/2020	reDock Inc	Ottawa, Ontario	Technology	Bankruptcy
reDock Inc., an Ottawa, Ontario-based startup that created an AI-powered proposal search engine, filed for bankruptcy on October 23, listing approximately \$2.8 million in liabilities. Raymond Chabot is the bankruptcy trustee.				
10/23/2020	Le Château Inc. (TSX:CTU)	Montreal, Quebec	Retail	CCAA
Le Château Inc. (TSX:CTU), a Montreal, Quebec-based fashion retailer with a 60-year history and 121 stores across Canada, obtained protection under the CCAA on October 23, listing approximately \$125.0 million in liabilities, including \$21.2 million in deferred rent owing to landlords, and \$81.0 million in assets. In the three-month period up until July 25, the company made \$14.7 million in sales across its network of stores and online, down from \$50 million in the same period last year. Since 2015, the company's network had already been reduced by almost 50% to adapt to the changing retail landscape and consumer shopping habits. The ongoing COVID-19 pandemic further impacted consumer demand for the company's holiday party and occasion wear, which represents the core of the company's business. Despite re-opening its stores, the company's brick-and-mortar operations continue to be negatively impacted by COVID-19 safety measures. While the company intends to remain fully operational as it liquidates its stores, eventual closures will mean the termination of approximately 1,400 jobs. During these CCAA proceedings, the company will receive interim financing from Wells Fargo Capital Finance Corp. Canada. PwC was appointed monitor. Counsel is Stikeman Elliott for the company, Norton Rose Fulbright for Wells Fargo, Osler for the monitor and McCarthy Tétrault for Gordon Brothers.				
10/22/2020	HOW Fashions International Inc	Montreal, Quebec	Retail	NOI
HOW Fashions International Inc., Montreal, Quebec-based importer and distributor of women's and men's high-end fashion brand clothing and accessories, and 9896481 Canada Inc., the owner of certain trademarks related to fashion brands sold by HOW Fashions International Inc., each filed an NOI on October 22. The business suffered drastic financial difficulties as a result of the COVID-19 pandemic, resulting in the brand and the related merchandise having little realizable value. HSBC, the companies' senior secured creditor, engaged EY to assess the companies' operations with the companies' advisors. In August, the companies and their advisors began to implement a recovery and exit plan, including soliciting prospective purchasers for the sale of some or all of the companies' assets. This resulted in the companies receiving an offer made by Captive Brands Corp. to purchase all of the companies' intellectual property, as well as assets of its US counterpart, HOW International USA, Inc. The Quebec Superior Court (Commercial Division) granted an Approval and Vesting Order on October 29. EY is the proposal trustee. Counsel is Kugler Kandestin for the companies, Scheib Legal for Captive Brands Corp., Davies for HSBC and Fasken for the proposal trustee.				

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10/22/2020	Trigger Wholesale Inc., The En Carde Group Inc., Mark Gdak, Jaimee Lynn Gdak and Jaimak Real Properties Inc.	Waterloo, Ontario	Distribution	Receivership
<p>Trigger Wholesale Inc., The En Carde Group Inc., Mark Gdak, Jaimee Lynn Gdak and Jaimak Real Properties Inc. were placed into receivership on October 22, 2020, on application by ClearFlow Commercial Finance, owed approximately \$48.6 million. Trigger is a Waterloo, Ontario-based firearms and ammunition wholesaler. The application was precipitated by allegations of a long-standing, organized pattern of fraud on the part of Trigger and Mark Gdak that recently came to the attention of ClearFlow. The alleged fraud consisted of, among other things, allegations of hundreds of falsified invoices as evidence of accounts receivable that did not exist, falsified purchase orders, a forged transfer of real property, fake email addresses of executives at Canadian Tire and Home Hardware, verbal and email impersonations of executives employed by Canadian Tire and Home Hardware, and forged cheques made to look like payments by Canadian Tire and Home Hardware to Trigger for the alleged purchase of firearms. ClearFlow is not aware of the extent of its loss but estimates that it is in the millions and possibly tens of millions of dollars. Grant Thornton was appointed receiver. Counsel is BLG for the receiver, Torkin Manes for the applicant and Lerner for the debtors.</p>				
10/21/2020	Hacienda Sarria	Kitchener, Ontario	Food & Accommodation	Bankruptcy
<p>Hacienda Sarria, a Kitchener, Ontario-based wedding venue, made an assignment in bankruptcy on October 21, listing approximately \$1.2 million in liabilities. The company cited the ongoing COVID-19 situation and continuously changing government restrictions as the reasons for the bankruptcy. There are 155 unsecured creditors listed on the notice of bankruptcy. They include businesses and schools that paid deposits for proms, but the vast majority of the company's creditors are couples who paid deposits for their weddings. BDO is the bankruptcy trustee.</p>				
10/20/2020	Dubh Linn Gate Partners (Vancouver) Company	Vancouver, British Columbia	Food & Accommodation	Bankruptcy
<p>Dubh Linn Gate Partners (Vancouver) Company, a Vancouver, British Columbia-based company that owns a popular pub, filed for bankruptcy on October 20, listing approximately \$1.7 million in assets and \$2.6 million in liabilities. EY is the bankruptcy trustee.</p>				

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10/20/2020	Butternut Manor Uxbridge Inc.	Uxbridge, Ontario	Food & Accommodation	Sales Officer
<p>Butternut Manor Uxbridge Inc., the owner of Butternut Manor, an Uxbridge, Ontario-based retirement home, had a sales officer appointed over its assets and business on October 20 on application by Parmantid Inc., Smiling Pond Inc. and Carol Coleman-Trotter. The company is owned by The Butternut Partnership, which is in turn owned by Parmantid Inc. (51%) and 2180366 Ontario Limited (49%). The application involves a partnership dispute in which 2180366 Ontario Limited is alleged to have, among other things, caused the company to default on its first mortgage and arranged a second mortgage with an alleged fraudster. Deloitte, the sales officer, is authorized to distribute the proceeds of any sale of the retirement home to First National Financial GP Corporation, which is the first ranking secured creditor, owed \$6.8 million on the first mortgage. Counsel is Paris & Company for the applicants, Blaney McMurtry for First National, Levy Zavet for 2180366 Ontario Limited and Gowling WLG for the sales officer.</p>				
10/16/2020	Mallinckrodt Canada ULC	Ontario	Healthcare	Foreign Order Recognition
<p>Mallinckrodt Canada ULC, the Canadian member of a broader group of companies that operates a global specialty pharmaceutical business (collectively, "Mallinckrodt"), was declared a foreign representative of itself, Mallinckrodt plc and Mallinckrodt Hospital Products Inc. under the CCAA on October 16. Mallinckrodt Canada ULC sells and distributes a single product in Canada — Methadose, which is the brand name used by Mallinckrodt for what is generically known as methadone. Enterprise-threatening litigation in respect of Mallinckrodt's production and sale of opioid medications has left the group no choice but to seek to restructure the claims against it to survive. In particular, Mallinckrodt Canada ULC is a named defendant in a class action proceeding in BC. EY was appointed information officer. Torsys is counsel to Mallinckrodt Canada ULC.</p>				
10/15/2020	Express Gold Refining Ltd	Toronto, Ontario	Mining	CCAA
<p>Express Gold Refining Ltd., a Toronto, Ontario-based company in the gold refining business, obtained protection under the CCAA on October 15. This CCAA proceeding is not intended to be an operational restructuring. Rather, CCAA relief is required because of certain GST/HST commodity tax disputes, including CRA reassessments issued to the company which are in excess of \$189.0 million, as well as CRA's refusal to pay the company's input tax credits ("ITC") since August 2018. CRA's diligence in approving and paying the company's claims for large amounts of ITCs is integral to the company's business. In November 2018, CRA expanded an ongoing audit to cover a 29-month period and announced that it would not only withhold any August 2018 ITCs, but also any future ITCs until the completion of the audit. It is unclear whether there are legal grounds to withhold payment of such off-audit ITCs. In May 2020, CRA issued a proposal stating its intention to reassess the company for the 29-month period, as it believed the company was engaged in a type of tax refund fraud called a "carousel scheme". Although the reassessments are currently being challenged in the Tax Court of Canada, they are still enforceable and the company cannot pay the \$189 million penalty. Deloitte was appointed monitor. GSNH is general counsel and Baker & McKenzie is tax counsel for the company. Dentons is counsel to the monitor.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
10/15/2020	G.I. Sportz Inc	Montreal, Quebec	Manufacturing	Receivership
<p>G.I. Sportz Inc., a Montreal, Quebec-based manufacturer of high-quality paintball products, along with several of its US and European affiliates, were placed in receivership on October 15 on application by GIS Debt Acquisition Partnership ("Partnership"), owed approximately \$29.4 million (USD). The company's business was already under considerable stress prior to the emergence of the COVID-19 pandemic, having incurred losses totaling over \$45.0 million (USD) since January 2018. Since paintball is a social sport played by a large number of participants, often in teams and in relatively confined areas, the COVID-19 pandemic further exacerbated the company's financial issues due to Canadian and US government policies mandating social distancing. Kore Outdoor Inc., a party related to the Partnership, has agreed to purchase substantially all of the company's Canadian and US assets in exchange for assuming the secured obligations owed by the company to the Partnership. KSV was appointed receiver. Counsel is Davies for the applicant and Cassels and Lapointe Rosenstein Marchand Melançon for the receiver.</p>				
10/13/2020	Coulee Craft Brewing Corp.	Lethbridge, Alberta	Food manufacturing	Receivership
<p>Coulee Craft Brewing Corp., a Lethbridge, Alberta-based craft brewery company with a 16,000 sq. ft. brewing facility including a full-sized brewpub, was placed in receivership on October 13 on application by BMO, owed approximately \$887.9 thousand. In a decision made by former management in December 2019, the company's brewing production ceased and all of its employees were terminated. Subsequently, the brewery business, including inventory and the company's goodwill, was listed for sale and the new management pursued leads on potential purchasers or investors. However, due to the COVID-19 pandemic, the company was unable to secure a firm offer before BMO's receivership application was scheduled. Grant Thornton was appointed receiver. Counsel is Cassels for the applicant and Miles Davison for the company.</p>				
10/13/2020	Family Fitness Inc.	Regina, Saskatchewan	Fitness	Receivership
<p>Family Fitness Inc., which operates four fitness centres in Regina, Saskatchewan under the business name "Evolution Fitness Gym", was placed in receivership on October 13 on application by BTA Real Estate Group Inc. ("BTA"), owed approximately \$1.0 million in rent arrears. In August 2017, the company defaulted on its rent obligations owing to BTA, and has continued to be in arrears since that date. BTA alleges that the company has engaged in a systematic pattern of non-payment and non-performance of its obligations. Alvarez & Marsal was appointed receiver. Counsel is W Law Group for the applicant and Torsy for the receiver.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
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10/10/2020	Swimco Aquatic Supplies Ltd. and Swimco Partnership	Calgary, Alberta	Retail	Bankruptcy
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Swimco Aquatic Supplies Ltd. and Swimco Partnership (collectively, the "Swimco Group"), a Calgary, Alberta-based swimwear and clothing retailer, was deemed bankrupt on October 10 after the companies failed to make a viable proposal to their creditors. The Swimco Group lists approximately \$8.8 million in liabilities, including \$1.2 million to Steve Forseth Enterprises. During the mandated closures, the Swimco Group's only source of revenue was from its online sales. However, that revenue was insufficient to pay ongoing lease obligations or to service Swimco Group's long-term debt. Despite re-opening its stores in late May, sales revenues have not returned to their normal levels and the Swimco Group became unable to meet its payment obligations to various creditors. Deloitte is the proposal trustee. Counsel is Field Law for Swimco Group and Cassels for the proposal trustee.

10/9/2020	Concession Medical Pharmacy Ltd., 2110044 Ontario Inc., 2589266 Ontario Inc., Concession Integrative Health Inc., and 2115265 Ontario Inc.	Hamilton, Ontario	Healthcare	Receivership
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Concession Medical Pharmacy Ltd. ("Concession"), 2110044 Ontario Inc., 2589266 Ontario Inc., Concession Integrative Health Inc., and 2115265 Ontario Inc., a Hamilton, Ontario-based pharmacy which specializes in dispensing conventional medications as well as manufacturing and dispensing certain medical compounds, was placed into receivership on October 9 on application by BMO, owed approximately \$5.0 million. The companies also owe McKesson Canada, a pharmaceutical company, approximately \$800,000. BMO, which identified covenant breaches and several areas of concern with respect to the companies' cash flow position, entered into a standstill agreement with the companies in which it agreed to forbear until October 30. Despite the forbearance provided, Concession commenced NOI proceedings on July 28. However, the proposal was voted down on September 22 and Concession was deemed bankrupt. BDO was appointed receiver. Counsel is Chaitons for the applicant and Miller Thomson for the receiver.

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
10/9/2020	Sunniva Inc. (CNE: SNN)	Vancouver, British Columbia	Cannabis	CCAA
<p>Sunniva Inc. (CNE: SNN), a Vancouver, British Columbia-based development stage business that has been developing facilities for the cultivation, processing, and distribution of raw cannabis flower and cannabis-based products — along with its subsidiaries — obtained protection under the CCAA on October 9. The company's financial distress is caused primarily by cost overruns and construction delays regarding its primary business asset, a leasehold interest in an under-construction cannabis cultivation facility in California. In November 2018, the company announced its strategic decision to focus corporate resources on developing the company's business in California and began liquidating its Canadian assets. The company and its subsidiaries intend to liquidate what remains of their Canadian assets and advance the business in California. On June 22, the British Columbia Securities Commission and Ontario Securities Commission each issued a cease trade order in respect of the company's shares. The company, which has unsecured debts in excess of \$58.0 million, is currently seeking an extension of the stay period so that the relief will continue until November 27. Alvarez & Marsal was appointed monitor. Counsel is BLG for the companies and Cassels Brock for the monitor.</p>				
10/9/2020	Westbury National Show System Ltd.	Toronto, Ontario	Professional Services	Receivership
<p>Westbury National Show System Ltd., one of Canada's largest professional audio-visual integration and full-service live event production companies, was placed in receivership on October 9 on application by BMO, owed approximately \$10.1 million. Starting in October 2018, the company's financial performance had begun to deteriorate and BMO requested that the company address the need for an imminent capital injection. The company's existing financial difficulties were exacerbated by the COVID-19 pandemic, which rendered the company's live events business inactive and created further liquidity pressure on the business given the lost revenue and ongoing overhead expenses. Currently, there are two sales and liquidation processes being run in parallel for the company's assets. Grant Thornton was appointed receiver. Counsel is Gardiner Roberts for the applicant and Aird & Berlis for the receiver.</p>				
10/8/2020	Greenfire Oil and Gas Ltd. and Greenfire Hangingstone Operating Corporation	Calgary, Alberta	Oil and Gas	NOI
<p>Greenfire Oil and Gas Ltd. and Greenfire Hangingstone Operating Corporation, Calgary, Alberta-based energy technology companies focused on the development of in-situ oil sands projects, filed NOIs on October 8, respectively listing \$8.3 million and \$17.8 million in liabilities. Starting in the first quarter of 2020, the sole marketer of the bitumen produced at the companies' facility failed to make payment on over 300,000 barrels of bitumen that the companies had produced. This resulted in a severe working capital and liquidity shortage, leading to the termination of all employees in May 2020. In addition, the companies' strategic process has been complicated by the public health emergency caused by COVID-19. Alvarez & Marsal is the proposal trustee. Counsel is Burnet, Duckworth & Palmer for the companies, McMillan for the proposal trustee and Blakes for secured lender, Summit Partners.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
10/7/2020	Okaïdi Canada	Quebec	Retail	NOI
<p>Okaïdi Canada, the Canadian subsidiary of a French children's clothing retailer, filed an NOI on October 7, listing approximately \$15.8M in liabilities. In 2010, the company entered the Canadian market and currently operates 15 stores in Quebec and Ontario. Given the COVID-19 environment and the impact on the retail sector, the company suffered significant losses and a major reduction in its sales. The company will evaluate its restructuring options in the coming weeks, including having discussions with landlords. Richter is the proposal trustee. Counsel is BDG Law for the company and Stikeman Elliott for the proposal trustee.</p>				
10/6/2020	Konnect Brookside Villas Limited Partnership and Konnect Brookside Holdings Ltd.	Westbank First Nation, British Columbia	Real Estate	Receivership
<p>Konnect Brookside Villas Limited Partnership and Konnect Brookside Holdings Ltd., developers involved in the development and construction of a three-phase 69 unit townhome project on leased property located within the self-governed lands of the Westbank First Nation, were placed in receivership on October 6 on application by Canadian Western Bank ("CWB"), owed approximately \$9.3 million. CWB had provided the companies with a construction mortgage facility for financing Phase 1 of the project, consisting of 23 townhomes. However, the construction project — which began in 2018 — has been plagued by a host of problems, including being behind schedule, cost overruns, builders' liens being registered against the property, and a dispute between the developer and its general contractor. Although the companies are unable to meet the requirements and payments of the loan, CWB is still willing to fund the completion of Phase 1 of the project. Grant Thornton was appointed receiver. Counsel is Owen Bird Law for the applicant and Fasken for the receiver.</p>				
10/5/2020	Kings Cargo Express Ltd. and Canada Cargo Lines Ltd	Winnipeg, Manitoba	Transportation	Receivership
<p>Kings Cargo Express Ltd. ("Kings Cargo") and Canada Cargo Lines Ltd., Winnipeg, Manitoba-based companies that provide long haul trucking delivery services across the US and Canada, were placed in receivership on October 5 on application by TD, owed approximately \$2.2 million. The companies were frequently late on their requisite monthly reporting to TD and Kings Cargo regularly overdrew on its operating loan without providing adequate payments into the account to reduce the line. Due to this lack of transparency in reporting, TD argued that it had no visibility, knowledge, or control over the companies' accounts receivable, which are worth approximately \$2.0 million (CAD) and \$1.0 million (USD), and that the appointment of a receiver was required to prevent a further devaluation of TD's collateral. Deloitte was appointed receiver. Counsel is Dentons for the applicant, Taylor McCaffrey for the receiver and Hill Sokalski Walsh for the company.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
10/3/2020	Fun and Fitness Trampolines Inc	Kitchener, Ontario	Entertainment	NOI
<p>Fun and Fitness Trampolines Inc., a Kitchener, Ontario-based “SkyZone” franchise operating a playground area where adults and children make use of trampolines and similar fitness and recreational equipment, filed an NOI on October 3. According to the company, the filing was necessitated by, chronologically: (1) insurance costs which essentially quadrupled, (b) the impact of COVID-19, and (c) the company's financing and guaranteeing the obligations of two related companies, which failed outright due to COVID-19. On November 6, the Ontario Superior Court of Justice (Commercial List) approved a sales process for the company's assets and a stalking horse agreement with a related company. Crowe Soberman is the proposal trustee. Counsel is Simpson Wigle for the proposal trustee and GSNH for the company.</p>				
10/1/2020	Viva Financial Inc., Simply Comfort Inc., Consumers Choice Comfort Services Inc., and Ontario Consumers Home Services Inc.	Toronto, Ontario	Professional Services	Bankruptcy
<p>Viva Financial Inc., Simply Comfort Inc., Consumers Choice Comfort Services Inc., and Ontario Consumers Home Services Inc., (“OCHS”), four related companies in the HVAC and filtration systems industry, filed for bankruptcy on October 1, respectively listing \$572.3 thousand, \$644.5 thousand, \$1.5 million, and \$1.6 million in liabilities. In September 2019, the Canadian Radio-television and Telecommunications Commission imposed a monetary penalty of \$194.3 thousand on OCHS for making telemarketing calls outside permitted hours and to consumers whose telephone numbers were registered on a national “Do Not Call” list. OCHS was deemed to have committed 1.1 million violations of the Unsolicited Telecommunications Rules. Dodick Landau is the proposal trustee. Weisz Fell Kour is counsel to the proposal trustee.</p>				
9/30/2020	Creditloans Canada Financing Inc. (o/a “Progressa”) and Creditloans Canada Capital Inc. (“Capital Inc.”)	Vancouver, British Columbia	Financial Services	CCAA
<p>Creditloans Canada Financing Inc. (o/a “Progressa”) and Creditloans Canada Capital Inc. (“Capital Inc.”) obtained protection under the CCAA on September 30, listing approximately \$67.0 million in liabilities and \$47.0 million in assets. Progressa is a Vancouver, British Columbia-based company primarily engaged in servicing consumer loans through an online medium to individuals unable to secure loans from traditional sources. Capital Inc. — which has no active business or operations — was incorporated for the sole purpose of issuing bonds, the proceeds of which are advanced to Progressa. As a result of the COVID-19 pandemic, Progressa experienced a significant reduction in originations of new loans that severely impacted its cash flow. The companies have sought a stay of proceedings under the CCAA in order to obtain interim financing and continue lending operations while working with its stakeholders to formulate a restructuring plan that will maximize asset value. During these CCAA proceedings, the companies will be receiving up to \$2.5 million in DIP financing. BDO was appointed monitor. Counsel is McMillan for the companies, Fasken for the monitor, and Blakes for the proposed DIP lender.</p>				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
9/29/2020	JMX Contracting Inc., JMX Leasing Inc., JMX National Inc. and BRND Properties Inc.	Toronto, Ontario	Construction	CCAA
<p>JMX Contracting Inc., JMX Leasing Inc., JMX National Inc. and BRND Properties Inc. (the "JMX Group"), which are part of a corporate group in the business of environmental contracting and construction services in Ontario, had their NOI proceedings continued under the CCAA on September 29. The JMX Group owed RBC approximately \$4.4 million at the time of the NOI filings on April 17 and 20. Aside from its indebtedness to RBC, the JMX Group's current financial difficulties are largely attributable to the breakdown of two demolition projects with Ontario Power Generation ("OPG") and ASNA Robson Landmark Developments Limited ("ASNA"), which are the subject of ongoing litigation in Ontario and British Columbia. The CCAA proceedings will allow the JMX Group the flexibility to deal with remaining issues without adhering to the 6-month timeline imposed on NOI proceedings. During these CCAA proceedings, the JMX Group will be receiving up to \$1.0 million in DIP financing from JMX Environmental Inc., BRND Properties Inc., and Dahl Demolition Corp. Crowe Soberman was appointed monitor. Counsel is Weisz Fell Kour for JMX Group, Chaitons for the monitor, Blakes for OPG, and Boughton Law for ASNA.</p>				
9/25/2020	1140402 Ontario Inc.	Hamilton, Ontario	Food & Accommodation	Receivership
<p>1140402 Ontario Inc., operating as Emerald Lodge, was placed in receivership on September 25 on application by Alterna Savings and Credit Union Limited ("Alterna"). Emerald Lodge owns and operates a residential home/facility in Hamilton, Ontario that offers personal care and assisted living for adults, people with disabilities, and those with limited incomes. Grant Thornton was appointed receiver. Counsel is BLG for Alterna and Bennett Jones for the receiver.</p>				
9/24/2020	2505243 Ontario Limited	Vaughan, Ontario	Food & Accommodation	NOI
<p>2505243 Ontario Limited, a Vaughan, Ontario-based company that is part of a broader group of companies which operates in the hospitality business (the "Group"), filed an NOI on September 24 in response to the filing of an application for a bankruptcy order by Princes Gates GP Inc. and Princes Gates Hotel Limited Partnership (collectively, "PGH"). The company, listing approximately \$8.2 million in liabilities, previously provided food, beverage, and catering services at the Hotel X Toronto, which is operated by PGH. Since the deadline for the company to file a proposal expires on October 24, the company requested a deadline extension to allow it to pursue its litigation claim against PGH and seek to realize upon any other assets. Peter and Paul's Gifts Limited, a related party and member of the Group, has agreed to provide funding to the company for its proposed extension period. KSV Advisory is the proposal trustee. Norton Rose Fulbright is counsel to the company.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
9/21/2020	Mountain Equipment Co-operative (MEC)	Vancouver, British Columbia	Retail	CCAA
<p>Mountain Equipment Co-operative (MEC), a Vancouver, British Columbia-based member-owned and directed retail consumer co-operative specializing in outdoor activity equipment and clothing, obtained protection under the CCAA on September 14, listing approximately \$229.6 million in liabilities and \$389.0 million in assets. MEC — which is a key Canadian retail partner with global outdoor brands including Patagonia, the North Face, Arc'teryx, Birkenstock, and Blundstone — currently operates 22 retail locations across Canada. While there was a considerable increase in online sales during March to September, MEC experienced a reduction in sales of \$90 million compared to last year, and all MEC stores were closed as of March. The co-op is currently in the midst of a liquidity crisis, primarily due to difficult retail conditions which were exacerbated by the COVID-19 pandemic. As such, it was necessary for MEC to refinance, downsize operations, conduct a review of strategic alternatives, or conduct a potential sale of the MEC business. MEC's board of directors has unanimously approved a deal in which Kingswood Capital Management ("Kingswood"), a Los Angeles-based private investment firm, will acquire MEC's assets. MEC's transition from a co-operative structure to a subsidiary of Kingswood is required to ensure a stable future for the business. Alvarez & Marsal was appointed monitor. Counsel is Norton Rose Fulbright for MEC, Cassels Brock for the monitor, and Fasken for Kingswood.</p>				
9/18/2020	9113 Bathurst Street and 9125 Bathurst Street	Richmond Hill, Ontario	Real Estate	Receivership
<p>9113 Bathurst Street and 9125 Bathurst Street, Richmond Hill, Ontario — owned by Highyon Development No. 118 LP ("Highyon LP") — were placed in receivership on September 18 on application by Vector Financial Services Limited, owed approximately \$5.8 million. Highyon LP, which acquired the properties in order to build a series of townhouses, has not identified or advised the applicant of any source of liquidity available to repay its indebtedness. RSM was appointed receiver. Counsel is Gowling WLG for the applicant, Henry K. Hui & Associates for the company and Paliare Roland for the receiver.</p>				
9/18/2020	Turuss (Canada) Industry Co., Ltd.	Chesley, Ontario	Manufacturing	Receivership
<p>Turuss (Canada) Industry Co., Ltd., a Chesley, Ontario-based company which historically operated as a hardwood flooring manufacturer and distributor, was placed in receivership on September 18 on application by Pillar Capital Corp. ("Pillar"), owed approximately \$2.0 million. Given that the company's flooring business is no longer operational, the company is now effectively a real estate holding company whose sole purpose is to own and manage its industrial facility in Chesley, Ontario. After the final debt repayment date passed, the company's sole director, Yang Jiang, stopped responding to any communications from Pillar's representatives. The current whereabouts of Ms. Jiang are unknown, and further attempts to contact her have been unsuccessful. MNP was appointed receiver. Counsel is Gowling WLG for Pillar and Dentons for the receiver.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
9/18/2020	Hematite Group	Brantford and Guelph, Ontario	Automotive	CCAA
<p>Hematite Group, a tier 1 supplier of automotive component parts with facilities in Brantford and Guelph, Ontario, obtained protection under the CCAA on September 18, listing approximately \$59.3 million in liabilities, including \$14.5 million to TD and \$2.6 million to BDC. The COVID-19 pandemic and the resulting government-mandated shutdowns have had a significant adverse impact on the company's financial position. From March to May, the company's gross sales were approximately 70% below expectations and it experienced a significant and unexpected operating loss. During these CCAA proceedings, Woodbridge Foam Corporation ("Woodbridge") will be providing up to \$6.0 million in interim financing. KPMG was appointed monitor. Counsel is McCarthy Tétrault for the Group, Gowling WLG for the monitor, Bennett Jones for Woodbridge, and Dentons for TD.</p>				
9/17/2020	Lift & Co. Corp. and Lift & Co. Ltd. (TSX:LIFT)	Toronto, Ontario	Cannabis	Bankruptcy
<p>Lift & Co. Corp. and Lift & Co. Ltd. (TSX:LIFT), the Toronto, Ontario-based cannabis events and marketing firm behind the "Canadian Cannabis Awards", filed for bankruptcy on September 17, collectively listing approximately \$9.8 million in liabilities, including \$5.5 million to Gotham Green Fund 1, LP. This filing follows the company's failure to reach a deal with its debt holders regarding the sale of its consumer and trade marketing divisions, the proceeds of which would have been used to grow the company's marketing operations. Currently, the company does not have the working capital necessary to repay the amount owing on its \$3.5 million secured convertible debentures or to continue carrying on its business. PwC is the bankruptcy trustee.</p>				
9/15/2020	PharmHouse Inc.	Staples, Ontario	Cannabis	CCAA
<p>PharmHouse Inc., a licensed cannabis producer with an operating facility in Staples, Ontario, obtained protection under the CCAA on September 15, listing approximately \$170.9 million in liabilities and \$187.7 million in assets. Since August, the company has relied on \$1.2 million in funding from Canopy Rivers Corporation ("Rivers") to meet its immediate cash needs. In order to establish its operating facility, increase its cannabis production capabilities, and grow its business, the company has expended significant resources to date, including funds from equity and debt financing. As a result, the company has now exhausted its cash on hand, including its \$90.0 million non-revolving credit facility. Absent urgent additional funding and a restructuring of its business, the company will face an immediate cessation of its operations. Although Rivers has advised that it is no longer willing to provide the company with funding on an unsecured basis, it will be providing DIP financing during the CCAA proceedings. EY was appointed monitor. Counsel is Bennett Jones for the company, BLG for the monitor, and Cassels Brock for Rivers.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
9/14/2020	Essentia Group Inc and 6860966 Canada Inc.	Laval, Quebec	Manufacturing	NOI
<p>Essentia Group Inc. ("Essentia") and 6860966 Canada Inc. ("686") (collectively, the "Debtors") filed NOIs on September 14. Essentia is a domestic manufacturer and distributor of organic memory foam mattresses with facilities in Laval, Quebec, and 686 owns the patent and trademarks used by Essentia in the conduct of its business. Started in 2006, the Debtors' business has recently been plagued by a series of profitability issues and financial difficulties, including the \$1.0 million it sustained in losses after its retail expansion in the US did not result in profitability, as well as the COVID-19 pandemic. Consequently, the Debtors continue to accumulate significant losses which have been financed by credit facilities provided by BMO and loans provided by BDC, BDC Capital Inc., and Investissement Québec. Since 2017, the Debtors have been engaged in several unsuccessful discussions with parties regarding the possibility of purchasing some or all of their assets or becoming the Debtors' financial partner. In August, While You Were Sleeping Inc. (on behalf of a purchaser) offered to purchase all of Essentia's movable property and 686's intellectual property. The court has issued an Approval and Vesting order authorizing the sale of the Debtors' assets to the purchaser, which will enable the continuation of Essentia's business and retain the jobs of its 15 employees. MNP is the proposal trustee. Counsel is Kugler Kandestin for the Debtors, Fishman Flanz Meland Paquin for the purchaser, Davies for the senior secured lender, BMO, and Société D'Avocats Dexar for BDC and BDC Capital Inc.</p>				
9/11/2020	110-112 Avenue Road, 114 Avenue Road, and 116 Avenue Road	Toronto, Ontario	Real Estate	Receivership
<p>110-112 Avenue Road, 114 Avenue Road, and 116 Avenue Road, properties in Toronto, Ontario which are owned by Yorkville Central Investments Inc., Yorkville Central 2 Investments Inc. and Yorkville Central 3 Investments Inc., were placed in receivership on September 11 on application by Cameron Stephens Mortgage Capital Ltd., owed approximately \$12.5 million. GC Capital Inc., which holds a second mortgage on the properties, is also owed \$2.6 million. RSM Canada was appointed receiver. SC Land Inc. has expressed interest to the receiver in being a stalking horse bidder for the properties. Counsel is Garfinkle Biderman for the applicant, Bennett Jones for the companies, Teplitsky, Colson for SC Land Inc., and Kagan Shastri for GC Capital Inc.</p>				
9/11/2020	Brooks Brothers Group Inc.	New York, New York	Retail	Foreign Order Recognition
<p>Brooks Brothers Group Inc., an American lifestyle brand that markets and sells footwear, eyewear, bags, and jewellery, was declared a foreign representative of itself, Brooks Brothers Canada Ltd., and 12 other affiliated debtors-in-possession (collectively, the "Chapter 11 Debtors") under the CCAA on September 11. Prior to the COVID-19 pandemic, the company was already negatively impacted by significant operational and manufacturing challenges due to shifting retail industry trends in recent years. Since the Chapter 11 Debtors filed for bankruptcy in July, they have successfully completed a sale to SPARC Group LLC of substantially all of the Chapter 11 Debtors' assets, including the assets of Brooks Brothers Canada. Alvarez & Marsal was appointed information officer. Counsel is Osler for the company, Torys for the information officer, and Goodmans for the SPARC Group LLC.</p>				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
9/8/2020	Glenogle Energy Inc. and Glenogle Energy Limited Partnership	Calgary, Alberta	Oil and Gas	CCAA
<p>Glenogle Energy Inc. and Glenogle Energy Limited Partnership (collectively, "Glenogle"), a Calgary, Alberta-based oil and gas exploration and production company, obtained protection under the CCAA on September 8, listing approximately \$72.6 million in liabilities, including \$51.0 million to HSBC. Glenogle previously commenced NOI proceedings on May 14. Like other oil and gas businesses, the company has suffered due to the global collapse in commodity prices. More recently, global oil and natural gas markets and pricing have suffered precipitous declines as a result of extreme oversupply and an unprecedented drop in demand as a result of COVID-19. Currently, Glenogle requires the stability of the CCAA proceedings to carry out its SISP in a manner that will maximize value as part of its proposal. During these proceedings, HSBC will be providing up to \$2.6 million in DIP financing. EY was appointed monitor. Counsel is Bennett Jones for the company, Fasken for the monitor, and Norton Rose Fulbright for HSBC.</p>				
9/8/2020	Zargon Oil & Gas Ltd.	Calgary, Alberta	Oil and Gas	NOI
<p>Zargon Oil & Gas Ltd. (TSX:ZAR), a Calgary, Alberta-based oil and gas producer, filed an NOI on September 8, listing approximately \$9.2 million in liabilities. Currently, the company is actively engaged in discussions with an arm's length third party in connection with the company's potential restructuring. These discussions are focused on obtaining the additional financing necessary to provide the company with increased liquidity and its creditors with a better outcome than the alternatives currently available. MNP is the proposal trustee. Counsel is Burnet, Duckworth & Palmer for the company and McMillan for the proposal trustee.</p>				
9/8/2020	Geox Canada Inc.	Mississauga, Ontario	Retail	NOI
<p>Geox Canada Inc., which is indirectly controlled by Geox SpA ("Geox"), a global shoe and clothing retailer based in Italy, filed an NOI on September 8. Since the beginning of the COVID-19 pandemic, traffic in stores in North America remains more than halved. In the first half of 2020, Geox's revenues amounted to \$7.2 million (EUR), representing a 54% decrease compared to the first half of 2019. At this time, the company is utilizing the stability afforded by the NOI to consider its various restructuring options. Geox, which has been restructuring its operations for several years, intends to streamline its physical store network and focus on its online business. Richter is the proposal trustee. Counsel is Aird & Berlis for the company and Fasken for the proposal trustee.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
9/8/2020	Groupe Dynamite	Montreal, Quebec	Retail	CCAA
<p>Groupe Dynamite, a Montreal, Quebec-based fashion retailer that operates 322 retail stores under the brands Garage and Dynamite, obtained protection under the CCAA on September 8, listing approximately \$357.0 million in liabilities and \$192.0 million in assets. The company owes \$149.4 million to a banking syndicate composed of National Bank of Canada, BMO, TD, and Fédération des caisses Desjardins du Québec. After record performances in 2019 and early 2020, the company was negatively affected by the ongoing pressures of COVID-19 store closures, social distancing measures, and closed borders resulting in a significant lack of tourism. Increases in digital sales since the beginning of the pandemic were not able to offset the massive impact of store closures, and the company's overall sales dropped by 50% compared to the same period in 2019. The company has unsuccessfully tried to renegotiate its store leases in order to limit its losses. During these CCAA proceedings, a numbered company will be providing up to \$20.0 million in interim financing. Deloitte was appointed monitor. Counsel is McCarthy Tétrault for the company and Dentons for the National Bank of Canada.</p>				
9/4/2020	Alasko Foods Inc. and Alasko Foods LLC	Montreal, Quebec	Distribution	Receivership
<p>Alasko Foods Inc. and Alasko Foods LLC, a Montreal, Quebec-based company that specializes in the distribution of frozen fruits and vegetables, was placed in receivership on September 4, owing approximately \$26.9 million to PNC Bank Canada. According to a Global News report, Cesar Ramirez — the owner of Frutti di Bosco, a Chilean fruit trading company — alleged that he had colluded with Alasko Foods Inc. to ship fraudulently labelled raspberries to Canada, although the company has denied these claims. Prior to the issuance of the receivership order, the companies had engaged Raymond Chabot to run a Sale and Investor Solicitation Process to identify and solicit potential buyers and investors. On October 13, the receiver, Raymond Chabot, and a purchaser agreed to a final form of an Asset Purchase Agreement whereby the receiver would sell substantially all of the companies' assets to the purchaser, minus the company's assets which are located in Ingersoll, Ontario. Fasken is counsel to the receiver.</p>				
9/4/2020	Ronsons Shoe Stores Inc	British Columbia	Retail	Bankruptcy
<p>Ronsons Shoe Stores Inc., a comfort shoe retailer and manufacturer with multiple locations throughout the lower mainland of British Columbia, was adjudged bankrupt on September 4, listing approximately \$3.4 million in liabilities, including approximately \$989,000 to TD. The company was previously placed in receivership on application by TD. In recent years, the company has seen a decrease in revenues and its cash-flow issues were further affected by the pandemic-related closure of physical storefronts. MNP is the bankruptcy trustee.</p>				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
9/4/2020	Ernest Enterprises	Montreal, Quebec	Retail	CCAA
<p>Ernest Enterprises, a privately-owned retail company selling men's suits and leisure wear with 37 locations primarily in Quebec, obtained protection under the CCAA on September 4. The company, which currently owes approximately \$3.0 million to HSBC and \$2.0 million to BDC, mainly attributes its financial difficulties to the COVID-19 pandemic. Although the company was able to operate its online operations during the COVID-19 shutdowns, online sales have been insufficient to offset the lost revenue resulting from store closures. Demands of consumers have also changed due to work-from-home policies being implemented by many employers, as well as general financial uncertainty flowing from the crisis. In the context of very significant rental expenses and diminishing revenues resulting from the COVID-19 pandemic, it is anticipated that absent a restructuring under the CCAA, the company will face a looming liquidity crisis. HSBC has agreed to provide the company with interim financing during these CCAA proceedings. EY was appointed monitor. Counsel is Stikeman Elliott for the company, Norton Rose Fulbright for the monitor, Miller Thomson for BDC, and Davies for HSBC.</p>				
9/4/2020	Urthecast Corp.	Vancouver, British Columbia	Technology	CCAA
<p>Urthecast Corp. (TSX:UR), a Vancouver, British Columbia-based Big Data services company specializing in satellite imaging, data services, and geo-analytics, obtained protection under the CCAA on September 4, listing approximately \$151.3 million in liabilities and \$126.6 million in assets. The company is well-known for operating two cameras on the Russian segment of the International Space Station. Historically, the company has been able to manage its required ongoing financing by obtaining secured bridge financing from its current group of secured creditors. Lately, however, the company has needed extensive funding to execute on projects still in development. In addition, the company's regular financing requirements have been negatively impacted by the COVID-19 pandemic, which has affected sales, the collection of receivables, and delayed the company in achieving payment milestones in connection with engineering and services contracts. EY was appointed monitor. Bennett Jones is counsel to the company.</p>				
9/3/2020	RJ Burlington Inc	Burlington, Ontario	Entertainment	Bankruptcy
<p>RJ Burlington Inc., a Burlington, Ontario-based indoor trampoline park and franchisee of Rockin' Jump International, filed for bankruptcy on September 3, listing approximately \$2.5 million in liabilities. Albert Gelman is the bankruptcy trustee.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
8/31/2020	RGN-National Business Centers	Vancouver, British Columbia	Real Estate	CCAA
<p>RGN-National Business Centers and other debtors-in-possession (collectively, the "Chapter 11 Debtors") obtained protection under the CCAA on August 31. The Chapter 11 Debtors are subsidiaries of Regus Corporation, which together with its affiliates (collectively, "IWG"), offer a network of on-demand office and co-working spaces in over 1,000 locations in the US and Canada. The Chapter 11 Debtors currently owe approximately \$433.0 million to Regus Corporation. IWG, which operates 137 centres in Canada, has been severely impacted by the COVID-19 pandemic. The principal purpose of the CCAA proceedings is to prevent certain Canadian leases from being terminated while the company and Chapter 11 Debtors develop a plan to restructure the global business of Regus Corporation and its affiliates. KSV was appointed monitor. Canadian counsel is Stikeman Elliott for the company and Bennett Jones for the monitor.</p>				
8/25/2020	Swizzlesticks Enterprises Inc.	Calgary, Alberta	Food & Accommodation	Bankruptcy
<p>Swizzlesticks Enterprises Inc., a Calgary, Alberta-based salon and spa, filed for bankruptcy on August 25, listing approximately \$1.3 million in liabilities. PwC is the bankruptcy trustee.</p>				
8/24/2020	RGN-National Business Centers	Vancouver, British Columbia	Real Estate	Foreign Order Recognition
<p>RGN-National Business Centers was declared a foreign representative of itself and six other debtors-in-possession (collectively, the "Chapter 11 Debtors") under the CCAA on August 24. The Chapter 11 Debtors are subsidiaries of Regus Corporation, which together with its affiliates (collectively, "IWG"), offer a network of on-demand office and co-working spaces in over 1,000 locations in the US and Canada. The Chapter 11 Debtors currently owe approximately \$433.0 million to Regus Corporation. IWG, which operates 137 centres in Canada, has been severely impacted by the COVID-19 pandemic. The occupancy rates at its office spaces are significantly reduced and certain clients have had difficulty making payments under their occupancy agreements. To mitigate the effects of the pandemic, IWG has taken various cash flow and liquidity measures, including the deferral of rent payments and engagement with landlords to negotiate forbearances. If these Chapter 11 restructuring efforts prove unsuccessful, the company will have to wind down the operation of applicable centres. KSV was appointed information officer. Canadian counsel is Stikeman Elliott for the company and Bennett Jones for the information officer.</p>				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
8/20/2020	SFP Canada Ltd	Mississauga, Ontario	Retail	NOI
SFP Canada Ltd., a Mississauga, Ontario-based company that operates 76 retail stores across Canada under the Papyrus, Carlton Cards, and Paper Destiny brand names, filed for bankruptcy on August 20, listing approximately \$7.7 million in liabilities, including \$5.1 million to American Greeting Corporation. The company had already filed for CCAA protection in January 2020 and liquidated substantially all of its assets. Richter is the bankruptcy proposal. Canadian counsel is Osler for the company and Blakes for American Greeting Corporation.				
8/17/2020	TA Hotel Management Limited Partnership	Vancouver, British Columbia	Food & Accommodation	Bankruptcy
TA Hotel Management Limited Partnership, which owns Vancouver's Trump International Hotel, filed for bankruptcy on August 17, listing approximately \$4.9 million in liabilities, including \$3.2 million to Maxfine International Limited. Grant Thornton is the bankruptcy trustee.				
8/13/2020	D'Amani Stucco Solutions Inc	Saskatoon, Saskatchewan	Construction	NOI
D'Amani Stucco Solutions Inc., a Saskatoon, Saskatchewan-based company that provides exterior stucco finishing for residential and commercial buildings, filed an NOI on August 13, listing approximately \$1.9 million in liabilities, including \$670.0 thousand to Adexmat Inc. The Bowra Group is the proposal trustee. W Law Group is counsel to the company.				
8/10/2020	Raptor Rig Ltd.	Calgary, Alberta	Oil and Gas	Receivership
Raptor Rig Ltd., a Calgary, Alberta-based drilling company specializing in the creation of automated drilling and coil tubing rigs, was placed in receivership on August 10 on application by Halliburton Global Affiliates Holdings, owed approximately \$35.5 million. FTI Consulting was appointed receiver. Norton Rose Fulbright is counsel to the applicant.				
8/7/2020	Black Knight Inn	Red Deer, Alberta	Food & Accommodation	Receivership
Black Knight Inn, a Red Deer, Alberta-based hotel, lounge, and restaurant, was placed in receivership on August 7 on application by Servus Credit Union. MNP was appointed receiver. Miller Thomson is counsel to the applicant.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
8/7/2020	TLC Vision (Canada) Corp.	Toronto, Ontario	Healthcare	NOI
<p>TLC Vision (Canada) Corp., a Toronto, Ontario-based company which operates a laser eye centre in London, Ontario, filed an NOI on August 7, listing approximately \$7.3 million in liabilities, including \$6.3 million to CRA. With the COVID-19 pandemic, the company has been unable to operate its business and cannot defray its fixed costs which continue to accrue. In addition, key medical personnel have withdrawn their services with the intention of opening competing businesses after services open again. Farber is the proposal trustee. Weisz Fell Kour is counsel to the company.</p>				
8/5/2020	Moores	Toronto, Ontario	Retail	Foreign Order Recognition
<p>Moores, a Canadian company specializing in business clothing and formalwear for men, was declared a foreign representative under the CCAA on August 5 in respect of the US Chapter 11 proceedings commenced by Tailored Brands, Inc., which operates over 1,200 American stores under the retail brands Men's Warehouse, Jos. A. Banks, and K&G Fashion Superstore. Moores, which operates 125 retail stores in Canada, incurred losses of \$22.8 million over the last five months, and currently has insufficient assets to satisfy its liabilities. Both proceedings are needed in order for the companies to continue reshaping product offerings and mix their omni-channel offerings, while dealing with the impact of COVID-19. The Chapter 11 debtors have continued the process of exiting unprofitable stores and analyzing optimal markets in which to maintain a physical presence moving forward. Grant Thornton was appointed information officer. Counsel is Stikeman Elliott for the company and McCarthy Tétrault for the information officer.</p>				
7/31/2020	Chico's FAS Canada, Co.	Halifax, Nova Scotia	Retail	Bankruptcy
<p>Chico's FAS Canada, Co. ("Chico's Canada"), which operates stores in Southern Ontario under the Chico's and White House Black Market names, filed for bankruptcy on July 31. The bankruptcy process will result in the closure of four Chico's and six White House Black Market boutiques in Ontario, which have remained closed since March 17 due to the COVID-19 pandemic. The closure of the Canadian boutiques is part of the company's ongoing cost-savings measures taken to mitigate the impact of the COVID-19 pandemic and address the operational and financial challenges associated with operating in Canada. Chico's Canada will transition to a digital-only business in Canada. KSV is the bankruptcy trustee. Counsel is Paliare Roland for the bankruptcy trustee and Osler for Chico's Canada and its parent, Chico's FAS, Inc.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
7/31/2020	Laura's Shoppe Inc	Montreal, Quebec	Retail	CCAA
<p>Laura's Shoppe Inc., a Montreal, Quebec-based clothing retailer with 140 stores across Canada operating under the trade names Laura and Melanie Lyne, obtained protection under the CCAA on July 31, owing approximately \$18.1 million to BMO and \$13.4 million to its landlords. Founded in 1930, the company attributes its current financial difficulties to the detrimental impact the COVID-19 pandemic has had on the retail business. In July 2015, the company had filed an NOI as a result of issues it was facing with its then-lender, Salus Capital Partners. The NOI proceedings were later continued under the CCAA. The company emerged from its restructuring proceedings as a stronger business and was able to successfully operate in the rapidly-changing retail landscape until very recently, when its operations were blindsided by the unprecedented and unforeseeable pandemic. Although the company has been able to operate its online business in recent months, the online sales have been insufficient to offset the lost revenue resulting from store closures. KPMG was appointed monitor. Counsel is Fishman Flanz Meland Paquin for the company, Stikeman Elliott for the monitor, and Dentons for BMO.</p>				
7/30/2020	S. Cohen	St. Laurent, Quebec	Retail	NOI
<p>S. Cohen, a St. Laurent, Quebec-based retailer of men's tailored clothing and outerwear which has been operating for almost 100 years, filed an NOI on July 30, listing approximately \$5.1 million in liabilities, including \$2.1 million to TD. Prior to COVID-19, the company was already facing a significant decline in sales and reduced traffic in its brick-and-mortar store locations. The COVID-19 pandemic resulted in further decreases in sales volume. Since men's suits depend heavily on fit, customers usually require in-store and physical access to the product. Furthermore, the general spending habits of consumers have changed, with less spending going towards business attire. As part of its restructuring, the company will be selling its business and assets. PwC is the proposal trustee. Kugler Kandestin is counsel to the company.</p>				
7/30/2020	Tidal Health Solutions Ltd.	Montreal, Quebec	Cannabis	NOI
<p>Tidal Health Solutions Ltd., a Montreal, Quebec-based cannabis producer with a facility in St. Stephen, New Brunswick, filed an NOI on July 30, listing approximately \$17.9 million in liabilities. The company, which has had significant operating losses for the past several years, attributes its financial difficulties to the significant start-up costs of building its facility, delays in obtaining a licence, much lower growth rate in the cannabis market than anticipated, and difficulty accessing financing for Canadian cannabis companies. Furthermore, due to the COVID-19 pandemic and the resulting delay in launching Ontario retail stores, initial purchase commitments from Ontario were significantly disrupted. Iostesso Holdings will be providing up to \$1.0 million in interim financing during these proceedings. PwC is the proposal trustee. McCarthy Tétrault is counsel to the company.</p>				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
7/30/2020	Kanwal Inc	Magog, Quebec	Automotive	NOI
<p>Kanwal Inc., a Magog, Quebec-based automotive sealing supplier with almost 30 years of experience, filed an NOI on July 30, listing approximately \$19.2 million in liabilities, including \$4.3 million to BMO and \$9.1 million to First West Capital Loan. While the company has been negatively impacted by the COVID-19 pandemic, moving forward, it will be creating a more consolidated corporate structure and refinancing globally as part of its restructuring efforts. PwC is the proposal trustee. Sinclair Range is the Chief Restructuring Officer.</p>				
7/30/2020	Renaissance Printing Inc.	Toronto, Ontario	Printing	Receivership
<p>Renaissance Printing Inc., a Toronto, Ontario-based industrial printer that provides premium services to publishers and marketers, was placed in receivership on July 30 on application by Michael Vernon Fredericks and Sue Fredericks, owed approximately \$3.0 million. Since 2019, the company has faced serious financial difficulties and cashflow problems and has not been able to meet its obligations as they become due. EY was appointed receiver. Dentons is counsel for the applicants.</p>				
7/27/2020	Stokes Inc	Montreal, Quebec	Retail	CCAA
<p>Stokes Inc., a Montreal, Quebec-based leading tableware, kitchenware, and home décor retailer with 147 stores across Canada, had its NOI proceedings continued under the CCAA on July 27. The company owes approximately \$11.4 million in liabilities, including \$2.5 million (USD) to Scotiabank. Founded in 1935, the company attributes its financial difficulties to adverse macro-trends such as changing consumer preferences, expensive leases, and a general shift away from brick-and-mortar to online retail channels. In addition, increased competition from discount and online retailers has exerted significant downward pressure on pricing and margins. Due to the COVID-19 pandemic, the company requires additional time to complete a liquidation sale for its stores and formulate a proposal for creditors. However, it has become evident that the company will not be able to do so before the expiry of the 6-month period following the filing of the NOI. Richter was appointed monitor. Counsel is Osler for the company, Stikeman Elliott for the monitor, and Kugler Kandestin for Scotiabank.</p>				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
7/23/2020	Feronia Inc.	Toronto, Ontario	Agriculture	NOI
<p>Feronia Inc. (TSXV:FRN), a Toronto, Ontario-based company which operates palm oil plantations in the Democratic Republic of the Congo ("DRC") with its subsidiaries (collectively, the "Feronia Group"), filed an NOI on July 23, listing approximately \$38.4 million in liabilities, including \$30.4 million to the CDC, a UK development finance institution. The Feronia Group experienced significant financial difficulties for multiple years due to depressed market prices, unfavourable operating conditions, and delays in certain capital projects. As of June 30, the Feronia Group had funded debt obligations totaling approximately \$86.0 million (USD). In May, the company entered into a restructuring support agreement with its key stakeholders, which provides for, amongst other things, a back-stop offer from Straight KKM 2 Ltd. ("KKM"), one of the company's largest shareholders. In the same month, the company engaged EY as financial advisor to conduct a sale process to market and sell its interest in the DRC operating subsidiary. As a result of the sale process, the company and KKM negotiated and entered into a purchase agreement. While under creditor protection, the company intends to bring a motion to seek court approval of the purchase agreement and sale transaction. EY is the proposal trustee. Counsel is Aird & Berlis for the company and DLA Piper for KKM.</p>				
7/23/2020	ANN Canada Inc	Toronto, Ontario	Retail	NOI
<p>ANN Canada Inc., a Toronto, Ontario-based premium fashion speciality retailer of women's apparel sold under the Ann Taylor and LOFT brands, and Tween Brands Canada Stores Ltd., which sells apparel under the Justice brand, filed NOIs on July 23, respectively listing \$8.6 million and \$7.9 million in liabilities. Ascena Retail Group, which indirectly owns the two companies, has not been profitable for the last several years and reported a net loss of approximately \$661.0 million (USD) for the fiscal year ended August 2019. The companies have also been severely impacted by the changing retail landscape and, more recently, by the COVID-19 pandemic and containment measures implemented by the US in the various jurisdictions in which they operate. Weeks before filing the NOIs, the companies solicited offers from various liquidators to proceed with a liquidation of their assets. PwC is the proposal trustee. Stikeman Elliott is counsel to the companies.</p>				
7/22/2020	Bô Bébé	Montreal, Quebec	Retail	NOI
<p>Bô Bébé, a Montreal, Quebec-based retailer of baby products, filed an NOI on July 22, listing approximately \$7.2 million in liabilities, including \$1.4 million to Kidiway Inc. ("Kidiway"), a related company, and \$1.0 million to Investissement Québec. Like many retailers, the company struggled due to the COVID-19 pandemic, and after the two-month government closures of retail establishments, it decided not to reopen certain of its brick-and-mortar stores. Increased indebtedness due to these store closures, decreased sales due to competition, and the financial difficulties of Kidiway resulted in significant increased pressure from its lender, National Bank of Canada, leading the company to file the NOI. With a refocused business in one retail location and one online store, the company expects to imminently be in a position to make a proposal to its creditors and continue its business as a going concern. Currently, a company (the "Purchaser") intends to purchase substantially all of Kidiway's assets. MNP is the proposal trustee. Counsel is Fishman Flanz Meland Paquin for the company, Morency Société d'Avocats for National Bank of Canada, and Kugler Kandestin for the Purchaser.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
7/22/2020	Ostrander Hotels	Medicine Hat, Alberta	Food & Accommodation	Receivership
Ostrander Hotels, which operate as HomeStay Inn & Suites and HomeStay Inn Express in Medicine Hat, Alberta, were placed in receivership on July 22 on application by Innovation Credit Union, respectively owed approximately \$7.1 million and \$5.2 million. Deloitte was appointed receiver. Counsel is Dentons for the applicant and Duckworth & Palmer for the company.				
7/22/2020	Clearbeach Resources	London, Ontario	Oil and Gas	NOI
Clearbeach Resources, a London, Ontario-based oil and gas company operating in southwestern Ontario, filed an NOI on July 22, listing \$28.2 million in liabilities, including \$9.0 million to PACE Savings and Credit Union Limited, its primary secured creditor. Causes of financial difficulty are primarily tied to depressed oil and gas prices. Richter is the proposal trustee. Counsel is Bennett Jones for the company, BLG for Richter, and Aird & Berlis for PACE.				
7/22/2020	Crowfoot Land & Livestock Corporation	Brooks, Alberta	Agriculture	Receivership
Crowfoot Land & Livestock Corporation, a Brooks, Alberta-based agricultural company in the business of growing crops and raising livestock, along with James Clark and Robin Clark (collectively, the "Defendants"), were placed in receivership on July 22 on application by RBC, owed approximately \$2.6 million from the company and \$2.4 million from James Clark and Robin Clark. The Defendants defaulted on their loan agreements and forbearance agreement with RBC after, amongst other things, failing to make numerous monthly payments under several credit facilities and failing to provide evidence of satisfactory financing from a third-party lender. These defaults, in addition to James Clark's allegedly fraudulent actions and matrimonial conflict between James Clark and Robin Clark, have led RBC to lose complete faith that the Defendants can repay the indebtedness owing by the company. In May and June, RBC was forced to seize certain of the company's assets in order to protect its security. MNP was appointed receiver. Counsel is Dentons for the applicant, MacLean Wiedemann Lawyers for James Clark, Stringam for Robin Clark, and Burnet, Duckworth & Palmer for the receiver.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
7/22/2020	William Peak Co-Operative Homes	Pickering, Ontario	Not-for-Profit	Receivership
<p>William Peak Co-Operative Homes, a social housing property located at 1990 Whites Road, Pickering, Ontario, was placed in receivership pursuant to the Housing Services Act on July 22 on application by the Regional Municipality of Durham. An auditor's management letter issued in January 2020 noted significant deficiencies in the internal controls of the co-op's finances, including those related to conflicts of interest, financial statement accuracy, housing charges arrears and control over credit cards. In response, the municipality, as the designated service manager, appointed Deloitte as interim receiver in February 2020. Deloitte reported several areas of concern, including payments to parties related to board members, payments to contractors where payments were not commercially reasonable, credit card purchases using the co-op's card that did not appear to reflect legitimate expenses and potential misappropriation of housing charge payments. In June, the Region determined that a court-appointed receivership was required to finish stabilizing the co-op's operations and locate and train new members to become the co-op's new board of directors. Deloitte is the receiver. Blaney McMurtry is counsel for the receiver.</p>				
7/21/2020	1001 Broadview Avenue Inc.	Toronto, Ontario	Real Estate	Receivership
<p>1001 Broadview Avenue Inc., a company that owns a pre-construction proposed 10-storey mixed use condominium development located in Toronto, Ontario, was placed in receivership on July 21 on application by Centurion Mortgage Capital Corporation ("Centurion"), owed approximately \$8.1 million. The purpose of Centurion's loan was to refinance an existing mortgage to provide the company time to complete the zoning amendment and site approval required for the proposed development. To date, the development has stalled and the company has not yet commenced construction or gone to market to sell any units. BDO was appointed receiver. Counsel is Robins Appleby for the applicant and Adair Goldblatt Bieber for the company.</p>				
7/21/2020	Tristan	Montreal, Quebec	Retail	NOI
<p>Tristan, a Montreal, Quebec-based clothing retailer with over 40 locations in Quebec, Ontario and Alberta, filed an NOI on July 21, listing approximately \$32.9 million in liabilities. The vast majority of the company's stores are located in malls, which have not been open for months. The company has also been without an operating loan for several months. The company announced that no layoffs or store closures are in the plans, though it will attempt to renegotiate leases. It also plans to make investments in technology. MNP is the proposal trustee. Counsel is Stikeman Elliott for the company and BLG for the proposal trustee.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
7/17/2020	Wire IE (Canada) Inc	Mississauga, Ontario	Telecommunications	NOI
Wire IE (Canada) Inc., a Mississauga, Ontario-based company in the business of building and managing data and telecommunications networks for underserved markets, filed an NOI on July 17, listing approximately \$55.0 million in liabilities, including \$9.7 million to Crown Capital. Currently, the company is overleveraged and cannot support the existing secured and unsecured debt. In an attempt to maintain its business as a going concern, the company has negotiated a Stalking Horse Agreement with a purchase price of approximately \$9.5 million. Farber is the proposal trustee. Counsel is Chaitons for the company, Aird & Berlis for the proposal trustee, and Cassels for Crown Capital.				
7/16/2020	Upwood Park & Salvador Del Mundo Co-operative Homes	Toronto, Ontario	Not-for-Profit	Interim Receivership
Upwood Park & Salvador Del Mundo Co-operative Homes, a social housing property located at 298 Queens Drive, North York, Ontario, was placed in interim receivership pursuant to the Housing Services Act on July 16. BDO was appointed interim receiver by the City of Toronto and is tasked with stabilizing the operations of the co-op.				
7/15/2020	Fitz's Mobile Welding Inc.	Harbour Grace, Newfoundland	Construction	Bankruptcy
Fitz's Mobile Welding Inc., a Harbour Grace, Newfoundland and Labrador-based company that provides welding and fabrication services, was deemed bankrupt on July 15 after creditors rejected its proposal. The company listed approximately \$2.5 million in liabilities, including \$230.4 thousand to CRA.				
7/14/2020	Mendocino	Toronto, Ontario	Retail	NOI
Mendocino, a Toronto, Ontario-based fashion apparel retailer that carries on business under the trade names Mendocino and M Boutique, filed an NOI on July 14. Prior to the government-mandated shutdown due to the COVID-19 pandemic, the company operated 28 retail locations in the GTA and surrounding area. Like many retailers, the COVID-19 pandemic significantly impacted the company's business and operations, forcing it to revisit its business model. During the NOI proceedings, the company intends to reduce the number of store locations and increase its e-commerce presence. KSV is the proposal trustee. Counsel is Chaitons for the company and GSNH for the proposal trustee.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
7/9/2020	Back 40 Pictures	Toronto, Ontario	Entertainment	Receivership
Back 40 Pictures, a Toronto, Ontario-based film production company, was placed in receivership on July 9 on application by RBC, owed approximately \$2.0 million. Deloitte was appointed receiver. Devry Smith Frank is counsel to the applicant.				
7/9/2020	Nissan of Muskoka	Bracebridge, Ontario	Automotive	Receivership
Nissan of Muskoka, a Bracebridge, Ontario-based car dealership, was placed in receivership on July 9 on application by Nissan Canada. Farber was appointed receiver. Counsel is McMillan for the applicant and Loopstra Nixon for the receiver.				
7/8/2020	Simard-Beaudry Construction Inc. and Louisbourg Constructions Ltd.	Laval, Quebec	Construction	CCAA
Simard-Beaudry Construction Inc. ("SBC") and Louisbourg Constructions Ltd. ("LC"), two large Laval, Quebec-based construction companies controlled by Antonio Accurso, obtained protection under the CCAA on July 8, respectively listing approximately \$182.6 million and \$82.8 million in liabilities. In 2010, the companies plead guilty to tax evasion against the CRA and were prohibited from bidding on public contracts until 2015. As a result, the companies' turnover dropped significantly and certain of their monetary assets were used to satisfy the numerous lawsuits launched against them. In recent years, the companies have ceased operations and sold almost all of their assets. In January, the companies filed an NOI, giving them until July 9 at the latest to file a proposal. However, various delays which were exacerbated by the COVID-19 pandemic eventually led the companies to file for protection under the CCAA. Raymond Chabot was appointed monitor. Ravinsky, Ryan, Lemoine is counsel to the companies.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
7/8/2020	DAVIDsTEA (NASDAQ:DTEA)	Montreal, Quebec	Retail	CCAA
<p>DAVIDsTEA (NASDAQ:DTEA), a Montreal, Quebec-based leading Canadian speciality tea and tea accessory retailer, obtained protection under the CCAA and had its Chapter 15 bankruptcy recognized in Canada on July 8. Currently, the company owes approximately \$21.0 million for various trade and other payables, \$7.2 million to its Canadian landlords, and \$6.7 million in gift card commitments. Over the last three years, the company has suffered a \$28.0 million decline in sales and incurred a combined net loss of \$93.0 million. Several factors contributed to the company's financial difficulties, including the US stores under-performing, the minimum wage increase across several Canadian jurisdictions where the company operates, and the high cost of rent for the company's stores. Although the company implemented a series of operational turnaround initiatives, they were insufficient to offset ongoing decline in sales suffered over the last several months. Without the ordinary revenue stream from brick-and-mortar stores as a result of the COVID-19 pandemic, the company's online sales and wholesale transactions alone are insufficient to enable the company to meet its outstanding liabilities as they become due. Absent a CCAA proceeding, the company faces a looming liquidity crisis. The company intends to close 82 of its Canadian stores and all 42 of its American stores. PwC was appointed monitor. Counsel is Fasken for the company and Stikeman Elliott for the monitor.</p>				
7/6/2020	Frontline Broadband	Toronto, Ontario	Telecommunications	Receivership
<p>Frontline Broadband, a Toronto, Ontario-based telecommunications company, was placed in receivership on July 6 on application by Neli Financial, owed approximately \$5.9 million. The company has three main lines of business: the provision of managed IT solutions to corporate clients; the provision of residential broadband internet and television services to residential customers across Canada delivered under the name Rally; and wholesale services, including television services for bedside terminals in hospitals. The company has suffered significant losses in recent years. In default of its loan agreements, the company brought in two independent consultants to advise on restructuring alternatives and both concluded that the company was overleveraged. The company engaged in forbearance discussions and exchanged proposals for restructuring the company's business, but no agreement could be reached. Farber was appointed receiver. Counsel is Chaitons for the applicant and Weisz Fell Kour for the company.</p>				
7/6/2020	Lucky Brand Dungarees Canada	Fredericton, New Brunswick	Retail	Bankruptcy
<p>Lucky Brand Dungarees Canada, the Canadian subsidiary of the American denim retailer, made an assignment in bankruptcy on July 6 following the filing of Chapter 11 proceedings by its parent company. The company operates nine retail stores across Canada selling men's and women's denim products and accessories. KSV was appointed trustee. GSNH is counsel for the trustee.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
7/2/2020	Camilla Court Homes	Mississauga, Ontario	Real Estate	Receivership
Camilla Court Homes, the registered owner of two properties in Mississauga, Ontario municipally known as 2371 Camilla Road and 180 Mateo Place, was placed in receivership on July 2 on application by C&K Mortgage Services Inc., owed approximately \$2.6 million. Rosen Goldberg was appointed receiver. Dickinson Wright is counsel for the applicant.				
6/30/2020	Prostar Manufacturing	Okotoks, Alberta	Manufacturing	Bankruptcy
Prostar Manufacturing, an Okotoks, Alberta-based manufacturer of automated well servicing equipment for the oil and gas industry, filed for bankruptcy on June 30, listing \$94.6 million in liabilities, including \$43.0 million to ATB Financial. The company began to experience financial difficulties as a result of the downturn in oil and natural gas pricing and its financial difficulties were exacerbated by the recent COVID-19 pandemic. Grant Thornton is the bankruptcy trustee.				
6/30/2020	Scholar's Choice	London, Ontario	Retail	NOI
Scholar's Choice, a London, Ontario-based retailer of children's educational toys, teaching materials and early childhood furniture and toys, filed an NOI on June 30, listing approximately \$8.1 million in liabilities, including \$2.5 million to Accord Financial. The company, which has served customers across Canada for over 80 years, intends to close thirteen of its retail locations and shift focus to its e-commerce and catalogue operations. MNP is the proposal trustee. Miller Thomson is counsel for the company.				
6/30/2020	Cabot Energy Inc	Calgary, Alberta	Oil and Gas	NOI
Cabot Energy Inc., a Calgary, Alberta-based company in the oil and gas field services industry, filed an NOI on June 30, listing approximately \$47.7 million in liabilities. Grant Thornton is the proposal trustee.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
6/30/2020	Korite International	Calgary, Alberta	Mining	CCAA
<p>Korite International, a Calgary, Alberta-based company that is one of the world's largest commercial producers of ammolite, an opal-like organic gemstone, obtained production under the CCAA on June 30. Two significant events over the last year have led to the company's current financial struggles: unrest in Hong Kong and more recently, the COVID-19 pandemic. A significant amount of sales are generated through trade shows in Hong Kong; however, these have been cancelled since last August due to violent protests and airport closures. The pandemic has resulted in a shut down of retail stores, the cruise industry, tourism and travel markets. In addition, due to their own financial constraints arising from the pandemic, major cruise lines and retailers have stopped paying their suppliers, which are Korite's wholesale customers. In light of the economic impact of the aforementioned factors and the uncertainty as to when circumstances may improve, the company determined that it could not sustain itself and must pursue restructuring alternatives. BDO was appointed monitor. Counsel is Bennett Jones for the company and Burnet, Duckworth & Palmer for the monitor.</p>				
6/30/2020	Northern Silica Corporation	Calgary, Alberta	Mining	CCAA
<p>Northern Silica Corporation, a Calgary, Alberta-based company operating an integrated silica mining and transport business, along with several related companies (collectively, the "NSC Companies"), obtained protection under the CCAA on June 30 on application by QMetco Limited and Taurus Resources No. 2. B.V. As of March, the companies have approximately \$89.8 million in liabilities and \$66.0 million in assets. The NSC Companies' silica mining takes place at mining facilities near BC ("Moberly Plant"), which can produce frac sand, and transport takes place at a facility in Alberta ("Penhold Facility"). Since early 2019, frac sand prices and demand have decreased. In addition to these market-wide issues, because the operations at the Moberly Plant have been uneconomic at this time, operations were shut down in late February. During the CCAA proceedings, the companies will be implementing a court-supervised sale and investment solicitation process. Vitreo Minerals Ltd. will be providing up to \$3.0 million in DIP financing. Alvarez & Marsal was appointed monitor. Counsel is McMillan for the company, Cassels for the applicants, and Torys for the monitor.</p>				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
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6/30/2020	Cirque du Soleil	Montreal, Quebec	Media	CCAA
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Cirque du Soleil, a Montreal, Quebec-based international live entertainment media company, obtained protection under the CCAA on June 30, listing approximately \$1.6 billion (USD) in liabilities. Founded in 1984, the company is known for its circus performances, which it performs in custom-built, partner-hosted resident venues and through touring in different cities around the world. Over the past few years, the company has been responsible for the majority of the top 10 live shows in Las Vegas, accounting for almost half of the total Las Vegas box office sales. The company has seen its business operations severely impacted by the global COVID-19 pandemic, which has left the company with no other option but to call for an unprecedented halt in activity until the pandemic is controlled. Following the closure of all its shows worldwide, the company's revenue income entirely vanished and the company had no choice but to make significant temporary employee reductions to its nearly 5,000-person staff, impacting 95% of its workforce. Even before the pandemic struck, however, the company was already heavily indebted to its creditors following a series of major acquisitions. While the company hopes to be able to restart its operations as soon as possible, it is currently unable to generate any revenues, thereby preventing it from meeting its obligations as they become due. After carefully considering its options, the company made the difficult decision to terminate the employment of a majority of its employees, including the already laid-off employees. A group of existing investors, with backing from Investissement Québec, the Quebec government's investment wing, has tabled a bid to take over the company, inject \$300.0 million (USD), and provide financial support for 3,500 laid-off employees. EY was appointed monitor. Counsel is Stikeman Elliott for the company, Fasken for the monitor, Norton Rose Fulbright for Investissement Québec, McMillan for RBC, the administrative agent for the first lien lenders, and Goodmans for an ad hoc group of first and second lien lenders.

6/29/2020	Roberts Company Canada Limited	Brampton, Ontario	Manufacturing	CCAA
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Roberts Company Canada Limited, a Brampton, Ontario-based company in the business of manufacturing, marketing, and distributing flooring products, obtained protection under the CCAA on June 29, listing approximately \$40.5 million in liabilities and \$30.2 million in assets. For several years, the company operated a profitable business that principally manufactured and sold its products to large Canadian retailers. In 2018, in order to expand its sales distribution channels and diversity its customer base, the company acquired substantially all of the Canada-based assets of the trading product sales division of Kraus Brands ("TPS Business"). However, the benefits the company believed it would accrue from this acquisition have not materialized, and the TPS Business has incurred substantial losses since the company acquired it. Between March and April, the TPS Business had pre-tax net losses of approximately \$1.2 million. The COVID-19 pandemic has further complicated the company's efforts to mitigate such losses. QEP, which indirectly owns the company, is no longer willing to provide it with financial assistance absent a significant restructuring. Richter was appointed monitor. Counsel is Bennett Jones for the company, BLG for the monitor, and Norton Rose Fulbright for the Bank of America, a secured party.

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
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6/29/2020

GNC Holdings

Pittsburgh, Pennsylvania

Retail

Foreign Order
Recognition

GNC Holdings (NYSE:GNC), a Pittsburgh, Pennsylvania-based specialty retailer of health and wellness products, in its capacity as foreign representative, had its Chapter 11 proceedings recognized in Canada under the CCAA on June 29. Over the past two years, the company has entered into several transactions that it believes have contributed to an increased profitability and stability of its business. However, faced with the potential maturity of its secured debt obligations and a decline in sales and liquidity caused by the COVID-19 pandemic, the company had no option other than to commence Chapter 11 bankruptcy. Following weeks of extensive negotiations, the company was able to negotiate DIP financing and a pre-arranged standalone plan of reorganization with certain of their secured lenders. The company hopes that the overwhelming support of the company's creditors will enable it to quickly emerge from its insolvency proceeding. The company will continue operating, but will become a smaller company as it plans to close up to 20% of its 5,800 retail stores, including 29 stores in Canada. FTI was appointed information officer. Counsel is Torsys for the company, Stikeman Elliott for the information officer, and Cassels for the DIP lenders.

6/26/2020

GFA World

Hamilton, Ontario

Not-for-Profit

CCAA

GFA World, a Hamilton, Ontario-based Christian non-profit organization that is focused on raising donations in Canada which can be used to fund charitable works in South Asia, obtained protection under the CCAA on June 26. The decline in donations, which comprises the organization's primary source of revenue, has been caused by the COVID-19 crisis as well as the negative publicity caused by various class action proceedings commenced against Gospel for Asia, another Christian charity related to GFA World. In 2017, a class action was commenced against Gospel for Asia alleging financial impropriety. Subsequently, donations to the organization declined by approximately 18%. In 2019, a settlement of the class action was approved, in which Gospel for Asia agreed to pay \$37.0 million (USD) without any admission of wrongdoing. In February 2020, a new class action claiming \$170.0 million was commenced in Nova Scotia against the organization and Gospel for Asia alleging fraudulent misrepresentation and improper use of donated funds. Without the protection of a CCAA proceeding, the organization's ability to attract donations and conduct its charitable works will be greatly diminished. PwC was appointed monitor. Goodmans is counsel to the company.



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
6/26/2020	Hillspring Farms Ltd, HSF Foods Ltd, and Hillspring Warehouse & Logistics Inc.,	Centreville, New Brunswick	Food manufacturing	Receivership
<p>Hillspring Farms Ltd. ("Hillspring"), HSF Foods Ltd. ("HSF"), and Hillspring Warehouse & Logistics Inc., New Brunswick-based companies engaged in grain brokerage services, a potato farming operation and a flake plant operation, filed for bankruptcy on June 26 and was placed in receivership on June 29 on application by Farm Credit Canada ("FCC"), owed approximately \$70.7 million. In addition to the financing with FCC, the companies obtained financing from CIBC, owed approximately \$21.2 million, BDC, and other secured creditors. Although the combined HSF and Hillspring revenues between 2016 and 2019 remained relatively stable, averaging \$30.6 million per year, the combined debt levels increased from \$43.1 million in 2016 to \$107.0 million in 2019. After various meetings, the companies determined that a sale of their assets was the only solution to address their financial difficulties and the court has approved a sale agreement between the companies and McCain Produce. EY is the bankruptcy trustee and was appointed receiver. Counsel is McInnes Cooper for the companies, Cox & Palmer for FCC and Davies for the McCain Produce.</p>				
6/26/2020	Newgen Restaurant Services Inc.	Toronto, Ontario	Food & Accommodation	Bankruptcy
<p>Newgen Restaurant Services Inc. (formerly operating as Tucker's Marketplace and Smith Bros. Steakhouse Tavern), a Toronto, Ontario-based business with a chain of three buffet restaurants, filed for bankruptcy on June 26. In its notice to customers, the company advised that there is not a profitable path forward with the business in light of the COVID-19 pandemic and uncertainty over reopening. RSM Canada is the bankruptcy trustee.</p>				
6/22/2020	Modasuite Inc. o/a Frank and Oak	Montreal, Quebec	Retail	NOI
<p>Modasuite Inc. a Montreal, Quebec-based business doing business as Frank and Oak, filed an NOI on June 22, 2020, listing approximately \$19.0 million in liabilities, including approximately 6.0 million to Desjardins. Founded in 2012, the company operates primarily as an online clothing retailer, though it also operates 22 retail locations across Canada. While under creditor protection, the company will run a sales and investment solicitation process, led by Stifel Nicolaus Canada Inc. KPMG is the proposal trustee. Counsel is Osler for the company, Norton Rose Fulbright for the proposal trustee and McCarthy Tétrault for Desjardins.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
6/19/2020	Skillsoft Canada	New Brunswick	Education	Foreign Order Recognition
<p>Skillsoft Canada, as the foreign representative of Skillsoft, a US educational technology company which provides cloud-based learning solutions, had its Chapter 11 proceedings recognized in Canada under the CCAA on June 19. The primary purpose of the Chapter 11 proceedings is to implement a pre-negotiated, consensual restructuring that will reduce the company's existing balance sheet liabilities from \$2.1 billion to \$585.0 million. In recent years, the company has faced several challenges that have adversely impacted the operating performance of its business, including customer attrition resulting from steep market competition as well as the company's difficulty adapting its business model to address market shifts. In 2019, the company launched a successful transformation plan aimed at stabilizing the business. Despite increased order intake, customer renewal rates and new business, however, the company remains over-levered, with looming debt maturities in 2020 and 2021. Richter was appointed information officer. Counsel is Stikeman Elliott for the company, Fasken for the information officer, Osler for an ad hoc group of first lien and second lien lenders, and Goodmans for an ad hoc group of first lien lenders.</p>				
6/19/2020	Northern Pulp Nova Scotia Corporation	Abercrombie, Nova Scotia	Forestry	CCAA
<p>Northern Pulp Nova Scotia Corporation, which owns a pulp mill in Abercrombie, Nova Scotia, along with its affiliates (collectively, the "Petitioners"), filed for protection under the CCAA on June 19 after the Petitioners were forced to cease business operations of their mill on January 31 and lay off over 300 employees. The mill closed following the Nova Scotia Premier's refusal to extend the life of the company's effluent treatment plant in Boat Harbour. As a consequence of the mill's closure and associated operational issues, the Petitioners face immediate and multiple challenges to their continued viability and project they will run out of cash in late July. Without CCAA protection, the Petitioners, which currently owe approximately \$84.9 million to the Province of Nova Scotia, will be unable to transition the mill and their operations into a safe state of hibernation and preservation. EY was appointed monitor. Counsel is McCarthy Tétrault for the Petitioners and Stewart McKelvey for the Province of Nova Scotia.</p>				
6/18/2020	Samboro Luggages	Richmond Hill, Ontario	Distribution	Receivership
<p>Samboro Luggages, a Richmond Hill, Ontario-based distributor and wholesaler of branded travel luggage, was placed in receivership on June 18 on application by HSBC Bank Canada, owed approximately \$317.3 thousand (USD) and \$2.0 million (CAD). The company assigned itself into bankruptcy on June 9, which constituted an event of default under the company's loan documents with the bank. Farber is the receiver and bankruptcy trustee. TGF is counsel to the applicant.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
6/17/2020	AllSaints USA		Retail	Foreign Order Recognition
<p>AllSaints USA, a subsidiary of AllSaints, a global contemporary fashion brand headquartered in London, England, had its UK restructuring proceedings recognized in Canada under the CCAA on June 17. The company attributes its financial troubles to the COVID-19 pandemic, which has had a significant impact on the company's immediate liquidity position. In complying with the global COVID-19 restrictions, AllSaints closed most of its international locations by the middle of March, including all six of the company's Canadian stores. As a result of the company's liquidity challenges and financial difficulties, it has not paid rent under its Canadian leases from March to June and owes approximately \$526.5 thousand in rent obligations to its Canadian landlords. Without a restructuring of existing liabilities, the company's business will not be sustainable. PwC was appointed information officer. Counsel is Blakes for the company and Cassels for the information officer.</p>				
6/16/2020	Vert Infrastructure Ltd. (CSE:VVV)	British Columbia	Cannabis	Receivership
<p>Vert Infrastructure Ltd. (CSE:VVV), a holding company which provides funding, infrastructure, and branding to affiliated licenced cannabis and hemp growers and extractors in the US, was placed in receivership on June 16 on application by KW Capital Partners Limited, owed approximately \$5.2 million as the agent on behalf of the company's secured lenders. It is alleged that the company transferred money to its most significant subsidiary, Elite Ventures Group LLP, for the purposes of developing certain real property interests in Nevada, US. Currently, the applicant is seeking the appointment of a receiver to investigate whether the transfer of funds from Elite to other parties for no consideration constitutes a transaction at undervalue. The company's most recent interim financial statements indicate that it has a cash balance of under \$2,000 and a shareholders' deficit of more than \$22.0 million. KSV Advisory was appointed receiver. Garfinkle Biderman is counsel to the applicant.</p>				
6/15/2020	Leigh Commercial Builders	Wetaskiwin, Alberta	Construction	Receivership
<p>Leigh Commercial Builders, a Wetaskiwin, Alberta-based general contractor, was placed in receivership on June 15 on application by RBC. Grant Thornton was appointed receiver. MLT Aikins is counsel for the applicant.</p>				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
6/11/2020	Sequence Energy Ltd. (TSX:CQE)	Calgary, Alberta	Oil and Gas	CCAA
<p>Sequence Energy Ltd. (TSX:CQE), a Calgary, Alberta-based company engaged in the acquisition, exploration, development, and production of petroleum and natural gas reserves in Western Canada — along with its subsidiaries — obtained protection under the CCAA on June 11, listing approximately \$112.7 million in liabilities. The companies, which reported operating losses for the last five years, have a working capital deficiency of \$10.3 million and a secured term loan outstanding of \$50.0 million. They are currently in the midst of a liquidity crisis, primarily due to low commodity prices, declining production volumes, onerous contractual obligations, and significant debt. As a result of these factors and based on current cash balances, the companies will be unable to fund their financial commitments in 2020 absent a restructuring of their affairs. During the CCAA proceedings, the companies will be seeking up to \$7.0 million in DIP financing from its second lien lenders. EY was appointed monitor. Counsel is Norton Rose Fulbright for the companies, BDP Law for CIBC, BLG for the second lien lenders, and McCarthy Tétrault for EY.</p>				
6/9/2020	Stableview Asset Management Inc., Stableview Yield & Growth Fund, Stableview Progressive Growth Fund, Stableview Insight Fund LP and Stableview Insight Fund GP Inc. (collectively, the “Stableview Group”)	Toronto, Ontario	Financial Services	Receivership
<p>Stableview Asset Management Inc., Stableview Yield & Growth Fund, Stableview Progressive Growth Fund, Stableview Insight Fund LP and Stableview Insight Fund GP Inc. (collectively, the “Stableview Group”), a Toronto, Ontario-based financial asset management firm, was placed into receivership on June 9 on application by the Ontario Securities Commission (the “OSC”). In January 2019, an OSC compliance review found that the Stableview Group — along with its sole director and officer — engaged in conduct that breached the Securities Act in a number of fundamental ways, including causing the funds to become significantly over-concentrated in investments of a penny stock named Clarocity Corp. Although Clarocity's financial circumstances deteriorated during the period the Stableview Group invested in the company, Stableview continued to direct investments into Clarocity. The investments subsequently caused the funds to breach their investment restrictions. As a result of these breaches, in November 2019, the OSC imposed conditions on the Stableview Group's registrations with the OSC, including trading and financial restrictions as well as prohibitions on redemptions without approval. Since those steps were taken, however, the OSC alleges that the Stableview Group and its sole director and officer continue to engage in misconduct. A receivership proceeding was initiated in an attempt to protect investors' interests while investigation and enforcement efforts continue. Grant Thornton was appointed receiver and manager. Counsel is Chaitons for the receiver and Wright Temelini for the Stableview Group.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
6/5/2020	C. & C. Wood Products Ltd.	Quesnel, British Columbia	Forestry	Receivership
<p>C. & C. Wood Products Ltd., a manufacturer of wood products with mill facilities in Cranbrook and Quesnel, British Columbia, along with its subsidiary, Westside Logging Ltd., were placed in receivership on June 5 on application by Callidus Capital, owed approximately \$91.0 million. Over the last two years, the companies sustained significant operating losses. Although the companies previously attempted to implement various restructuring initiatives and turnarounds, none of these resulted in a cash flow positive operation or a going concern sale of the companies. As a result, the companies' two facilities have now been shut down. PwC was appointed receiver. Lawson Lundell is counsel to the applicant.</p>				
6/5/2020	Beleave Inc. (CSE:BE, OTCQX:BLEVF)	Toronto, Ontario	Cannabis	CCAA
<p>Beleave Inc. (CSE:BE, OTCQX:BLEVF), a licensed producer and seller of cannabis and cannabis related products, along with certain affiliates (collectively, the "Beleave Group"), obtained protection under the CCAA on June 5, listing over \$18.0 million in liabilities. The Beleave Group, which sells to five Canadian provinces, has experienced negative cash flow since its inception. In particular, it spent significant resources to construct and expand the processing capacity at its production facility in Hamilton, Ontario. Although the Beleave Group has pursued a number of strategic initiatives to improve its financial position, certain of these initiatives have been unsuccessful, including efforts to sell its cannabis licence. Unless CCAA proceedings are implemented, the Beleave Group will not be able to continue operating. The Beleave Group intends to commence a stalking horse sale process in order to sell its assets and operations for the benefit of its creditors and other stakeholders. Grant Thornton was appointed monitor. Counsel is Miller Thomson for the Beleave Group and Fasken for the monitor.</p>				
6/3/2020	Comark Holdings Inc., Bootlegger Clothing Inc., cleo fashions Inc. and Ricki's Fashions Inc. (collectively, the "Comark Group")	Ontario	Retail	CCAA
<p>Comark Holdings Inc., Bootlegger Clothing Inc., cleo fashions Inc. and Ricki's Fashions Inc. (collectively, the "Comark Group"), leading Canadian specialty apparel retailers with a nationally recognized portfolio of exclusive private label brands, obtained protection under the CCAA on June 3, owing approximately \$26.4 million to CIBC. A combination of factors have resulted in a severe liquidity crisis for the Comark Group, including the COVID-19 pandemic, a difficult economic environment in Alberta arising from declining oil prices, and a worsening retail environment. Between March and May, the Comark Group lost over \$50 million dollars in sales, and in its last fiscal year, it experienced a net operating loss of \$7.6 million. Given these financial difficulties, the Comark Group has been unable to pay rent for its retail stores and, as such, has received notices of defaults from its landlords with respect to 56 stores. Without additional funding, the the Comark Group will have no available liquidity after June. Alvarez & Marsal was appointed monitor. Counsel is Osler for the Comark Group, Goodmans for the monitor and BLG for CIBC.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
6/3/2020	Peraso Technologies Inc.	Toronto, Ontario	Technology	CCAA
<p>Peraso Technologies Inc., a Toronto, Ontario-based semiconductor company specializing in the development of integrated circuits and chipsets for the new generation of wireless technology, obtained protection under the CCAA on June 3, listing approximately \$6.7 million in liabilities to Roadmap Capital and \$1.0 million to Polar Multi-Strategy Master Fund. The company is currently facing significant liquidity issues due to, among other things, multiple legal proceedings brought against it in Canada and the US by its largest customer, Ubiquiti Inc. As a result of these proceedings, the company was unable to sell its products to customers other than Ubiquiti, potential purchasers were deterred from acquiring the company, and the company could not obtain viable financing. The COVID-19 pandemic has further exacerbated the company's efforts to obtain financing or engage in a strategic transaction as the financial markets have become significantly more risk-averse. The company anticipates that it will run out of cash by late June, at which point it will be forced to cease operations. EY was appointed monitor. Canadian counsel is TGF for the monitor, Stikeman Elliott for the company, and Aird & Berlis for Ubiquiti Networks Canada Inc.</p>				
6/2/2020	Sail Plein Air Inc./Sail Outdoors Inc.	Montreal, Quebec	Retail	NOI
<p>Sail Plein Air Inc./Sail Outdoors Inc., a Montreal, Quebec-based outdoor sports retailer, filed an NOI on June 2, listing approximately \$133.9 million in liabilities, including \$58.9 million to Wells Fargo, \$4.9 million to Columbia Sportswear Canada, \$1.0 million to Nike Canada, \$1.1 million to Patagonia, and \$1.8 million to The North Face. The company, which employs almost 1,800 people, cites recent upheavals in the retail industry and the COVID-19 pandemic for its financial difficulties. EY is the proposal trustee. Counsel is Dentons for the proposal trustee, Lavery for the company and Norton Rose Fulbright for Wells Fargo.</p>				
6/1/2020	Bow River Energy Ltd.	Calgary, Alberta	Oil and Gas	CCAA
<p>Bow River Energy Ltd., a Calgary, Alberta-based junior oil and gas producer, filed for protection under the CCAA on June 1. The company has been impacted by the various industry challenges facing Western Canadian oil and natural gas markets, including a precipitous decline in oil and natural gas prices over the past five months. Although the company was able to successfully emerge out of the 2014 and 2018 economic downturns, the more dramatic downturn in the last several months has presented difficulties which the company has not been able to overcome. In April, Western Canadian Select oil prices declined 92% in comparison to the 2019 average prices. This decline in price proved disastrous for the company and it estimates a 350% drop in cash flow. In addition, the company's operations have been adversely impacted by social distancing measures. BDO was appointed monitor. Counsel is BLG for the company and Bennett Jones for the monitor.</p>				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
6/1/2020	Metric Modular	Agassiz, British Columbia	Construction	NOI
Metric Modular, an Agassiz, British Columbia-based modular construction company, filed an NOI on June 1, listing approximately \$14.7 million in liabilities, including \$9.3 million to ATB Financial. The company attributed its financial difficulties to the significant decline in sales volume over the past several years, which caused financial losses to accumulate. Based on historical performance and future trends, the company's forecasted future losses are too significant to be supported by its available cash flow. Grant Thornton is the proposal trustee.				
6/1/2020	New Tecumseth Land Corporation	Alliston, Ontario	Real Estate	Receivership
New Tecumseth Land Corporation, a company owning real property located at 6485 14th Line, Alliston, Ontario, was placed in receivership on June 1 on application by FirstOntario Credit Union, owed approximately \$6.5 million. Spergel (GRIP) was appointed receiver. Flett Beccario is counsel for the applicant.				
5/29/2020	Port Capital Development (EV) Inc. and Evergreen House Development Limited Partnership, subsidiaries of the Port Capital Group	British Columbia	Real Estate	CCAA
Port Capital Development (EV) Inc. and Evergreen House Development Limited Partnership, subsidiaries of the Port Capital Group, which is in the business of real estate development and management primarily in British Columbia, obtained protection under the CCAA on May 29, listing approximately \$46.7 million in liabilities, including \$20.1 million to CMLS Financial Ltd. and \$14.7 million to Aviva Insurance Company of Canada. Together, the companies own the Terrace House Project, a 19-storey mixed-use luxury residential development located in Vancouver. As the companies are undercapitalized in terms of equity, they are unable to meet their obligation to fund any cost overruns on the Terrace House Project. Furthermore, the Port Capital Group has been unable to advance funds, so the companies cannot pay the interest due to their construction lender, CMLS Financial. EY was appointed monitor. Counsel is Gowling WLG for CMLS Financial, Blakes for the monitor, and Lawson Lundell for Aviva Insurance.				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
5/28/2020	Q'Max Solutions Inc.	Calgary, Alberta	Oil and Gas	Receivership
<p>Q'Max Solutions Inc., a Calgary, Alberta-based oilfield services provider, along with its affiliates (collectively, the "Q'Max Group"), were placed in receivership on May 28 on application by HSBC Canada, as administrative agent for a syndicate of lenders (the "Agent"), owed approximately \$145.4 million (USD) and \$1.2 million (CAD). The syndicate is currently comprised of HSBC, BMO, BDC, Export Development Canada, and HSBC USA. In recent months, the business of the Q'Max Group has been negatively impacted by depressed oil and natural gas pricing and a corresponding reduction in rig and drilling activity. Such negative impacts were exacerbated by public health restrictions in response to COVID-19. KPMG was appointed receiver. Norton Rose Fulbright is counsel to the Agent.</p>				
5/26/2020	Coalision Inc.	Montreal, Quebec	Retail	NOI
<p>Coalision Inc., a Montreal, Quebec-based designer and developer of lifestyle and performance apparel, including activewear brand Lolë, filed an NOI on May 26, listing approximately \$17.2 million in liabilities to CIBC and \$15.3 million to Simon Coalision Investment Inc. Founded in 1989, the company recorded significant losses for the last several years, which have primarily been caused by a general downturn in the global retail clothing market; competition from other established and emerging clothing retailers; shifts in consumer habits; and excess inventory. The COVID-19 pandemic and closure of all the Lolë stores had a further detrimental impact on the company's business and revenues. Deloitte is the proposal trustee. Counsel is McCarthy Tétrault for the company and Fishman Flanz Meland Paquin for CIBC.</p>				
5/26/2020	Eagle Q Partners Inc.	Vancouver, British Columbia	Education	Receivership
<p>Eagle Q Partners Inc., a Vancouver, British Columbia-based company founded by Chris Jin, was placed in receivership on May 26 on application by Hong Liu and Meng Rui Li. The applicants allege that it is unclear what the company's business is other than having advanced considerable sums of money to the Westside Preparatory School (the "School"). Both the company and Jin, a former director of the Westside Preparatory Society — the not-for-profit society which governs the School — have been the subjects of various lawsuits, including an action against Jin alleging fraud, deceit, and fraudulent misrepresentation. These civil actions and the company's mismanagement have caused operating problems for the School, which owes the company approximately \$4.1 million. In light of such circumstances, it appears the assets over which the applicants have security are at risk of being dissipated. Multiple actions have been commenced by the company's creditors and the applicants allege that Jin appears to be taking steps which may compromise the company's assets. FTI was appointed receiver. Fasken is counsel to the applicants.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
5/22/2020	Destiny Bioscience Global Corp	Nisku, Alberta	Biotech	Receivership
<p>Destiny Bioscience Global Corp., a Nisku, Alberta-based cannabis genetics and tissue culture research and development company — along with its subsidiaries — were placed in receivership on May 22 on application by Synergy Projects (Destiny) Ltd. and Synergy Projects Ltd. The Bowra Group was appointed receiver. DLA Piper is counsel to the companies.</p>				
5/21/2020	First Hamilton Holdings Inc	Toronto, Ontario	Financial Services	Liquidation
<p>First Hamilton Holdings Inc., a Toronto, Ontario-based investment corporation specializing in high yield bonds, along with its subsidiaries, was placed in liquidation on May 21, listing approximately \$34.0 million in liabilities. The company, whose business is closely related to PACE Securities Corp. ("PSC"), attributes its financial difficulties to various factors, including the COVID-19 pandemic, which resulted in the company having to respond to margin calls by Laurentian Bank Securities ("LBS"), PSC's carrying broker and the custodian of the securities of the company's clients. While the company was able to reach certain arrangements with LBS in April, the company was required to liquidate significant portions of its portfolio of corporate bonds to meet LBS' new margin requirements. This reduction in the assets of the company's portfolio meant lower interest income from the corporate bonds which it held. The company was also forced to sell its corporate bonds at prices substantially less than their acquisition costs. MNP was appointed liquidator. Dickinson Wright is counsel to the companies.</p>				
5/20/2020	Green Growth Brands Inc., GGB Canada Inc., Green Growth Brands Realty Ltd. and Xanthic Biopharma Limited (collectively, the "GGB Group") (GGB:CNX)	Brampton, Ontario	Cannabis	CCAA
<p>Green Growth Brands Inc., GGB Canada Inc., Green Growth Brands Realty Ltd. and Xanthic Biopharma Limited (collectively, the "GGB Group") (GGB:CNX), a cannabis enterprise that is licensed to grow, process and sell cannabis in various US jurisdictions, obtained protection under the CCAA on May 20, listing over \$100.0 million (USD) in liabilities. The GGB Group, which was funded through equity and debt, has always been cash flow negative. Commencing in early 2019, the Group began to experience liquidity issues. These problems were compounded by the COVID-19 pandemic, and the GGB Group was forced to indefinitely suspend its business selling CBD-infused consumer products. All Js Greenspace, one of GGB Group's existing secured lenders, will be providing up to \$7.2 million (USD) in DIP funding during these CCAA proceedings. EY was appointed monitor. Counsel is Stikeman Elliott for the companies, Osler for the monitor, and McMillan for All Js Greenspace.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
5/19/2020	Tribalscale Inc.	Toronto, Ontario	Technology	NOI
<p>Tribalscale Inc., a Toronto, Ontario-based technology company that provides customized enterprise software services to Canadian and American companies, filed an NOI on May 19, listing approximately \$5.8 million in liabilities, including \$2.5 million to 1924191 Ontario Inc. The company experienced early success when it started its business in 2015. However, it attributes its current financial difficulties primarily to a slowdown in receipt of new contracts in 2019 and a delay in collections from certain existing customers due to disputes, coupled with high operating and payroll expenses. The COVID-19 pandemic further reduced the spending power of the company's existing and prospective customers. Prior to filing the NOI, the company had made certain operational changes as part of a restructuring to address its liquidity challenges., including reducing its employee headcount. In addition, between the summer of 2019 and spring of 2020, the company was in discussions with various potential purchasers which culminated in a potential deal to sell its going concern business. Due to COVID-19, however, the potential purchaser opted not to close the transaction. MNP is the proposal trustee. Counsel is Weisz Fell Kour for the company, BLG for the proposal trustee, and GSNH for 192 Ontario.</p>				
5/19/2020	HyperBlock	Toronto, Ontario	Cryptocurrency	Bankruptcy
<p>HyperBlock (CSE:HYPR), a Toronto, Ontario-based company that operated one of the largest cryptocurrency mines in North America, filed for bankruptcy on May 19, listing approximately \$10.4 million in liabilities, including approximately \$5.0 million to Project Spokane and \$2.8 million to Sean Walsh. On May 14, the company's electricity provider terminated its long-term power contract with the company. This termination, combined with the impact of the recent Bitcoin algorithm halving which cut the company's mining rewards in half, and the company's generally deteriorating working capital position, made it unable and uneconomical to continue operations. Crowe Soberman is the bankruptcy trustee.</p>				
5/19/2020	Reitmans (Canada) Limited (TSX:RET.A)	Montreal, Quebec	Retail	CCAA
<p>Reitmans (Canada) Limited (TSX:RET.A), Canada's largest women's apparel retailer and the main operating entity of the Reitmans Group, obtained protection under the CCAA on May 19. Founded in 1926 in Montreal, Quebec, the company now operates 576 stores across Canada, including Reitmans outlets, Penningtons, RW & CO. stores, Addition Elle stores and Thyme Maternity locations. For the past three years, the Reitmans Group has seen a significant decrease in sales and, in its last fiscal year, it incurred a net loss of \$87 million. Although the company had started to reduce its number of brick-and-mortar stores prior to COVID-19, the pandemic further caused a sharp decrease in sales when the remaining stores were temporarily closed in March. Given that e-commerce sales represent less than 30% of total sales, the impact of COVID-19 has been significant and the company expects to run out of liquidity shortly. The company, which currently has \$361.0 million worth of assets, owes its creditors approximately \$109.0 million, including \$24.0 million in pension plan obligations as well as unpaid rent owed to its landlords. In consultation with the court-appointed monitor, EY, the company intends to conduct a sale of retail inventory located in certain stores. Counsel is Davies for the company and Osler for EY.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
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5/15/2020	Carriage Hills Vacation Owners Association (the "Association")	Horseshoe Valley, Ontario	Food & Accommodation	Special Administration
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Carriage Hills Vacation Owners Association (the "Association"), a not-for-profit corporation made up of approximately 9,000 interval owners who own an interest in Carriage Hills Resort — a timeshare resort located in Horseshoe Valley, Ontario — had an administrator appointed under s. 101 of the Courts of Justice Act over its assets and the land on which the resort operates. The Association, which incurred an operating deficit between 2015 and 2018, attributes its financial issues to various factors. The market for timeshares has declined in the last several years, and there are a number of unit holders who have abandoned their units and refuse to pay their share of the operating costs. At the same time, as the resort continues to age, the Association continues to incur increasing capital expenditures to maintain the property. These difficulties have been exacerbated by the COVID-19 pandemic as owners are not allowed to use their timeshare intervals until at least June. Due to its corporate structure as a non-share corporation, the Association does not have a viable way to remedy the underlying issues outside of a court-supervised restructuring. The Association intends to devise a process to address the delinquent owners and allow non-delinquent owners to "opt-out" and relinquish their interest in the resort. The resort's neighbouring "sister" resort, Carriage Ridge Resort — which has approximately 4,000 members — is in the same situation and its members' association, the Carriage Ridge Owners Association, has applied for identical relief in separate proceedings. The application hearing was attended by approximately 1,000 people via Zoom judicial video conference. BDO was appointed administrator. Counsel is TGF for the applicants, Aird & Berlis for the administrator and Blaney McMurtry for certain individuals.

5/15/2020	PACE Securities Corp.	Ontario	Financial Services	Liquidation
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PACE Securities Corp., a subsidiary of PACE Savings & Credit Union Ltd. (the "Credit Union") which operates as an Ontario Securities Commission regulated investment fund manager and dealer regulated by the Investment Industry Regulatory Organization of Canada ("IIROC"), was placed in liquidation on May 14. In 2018, the Credit Union was placed under the administration of the Financial Services Regulatory Authority after financial irregularities were uncovered. Under its new directors, the Credit Union has decided to dissolve the company as PACE Securities Corp. and its subsidiaries are not a core part of the Credit Union's business. On May 21, the IIROC suspended the company from its membership. EY was appointed liquidator. Goodmans is counsel to the company.



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
5/15/2020	ENTREC	Acheson, Alberta	Transportation	CCAA
<p>ENTREC, an Acheson, Alberta-based heavy haul transportation and crane solutions provider, obtained production under the CCAA on May 15. Operating from 11 locations across Canada and the US, the company began facing challenges in 2019 due to a number of negative macro-economic factors, including pipeline constraints, discounts in the market price for oil produced in western Canada, rising carbon taxes and increased regulatory requirements. The recent COVID-19 global pandemic, a historic decrease in oil demand and the Russian-OPEC oil price war have also contributed to the company's challenges. Despite efforts to restructure its balance sheet, the company remains in default on its lending facilities. On May 14, Wells Fargo, as agent for the syndicate, issued demands for the approximately CAD \$72.3 million and US \$12.7 million owing to the syndicate, prompting the company to seek creditor protection. While under creditor protection, the company will explore a Court supervised formal sale and investment solicitation process or plan of arrangement. Alvarez & Marsal was appointed monitor. PwC is financial advisor for the lending syndicate. Canadian counsel is Miller Thomson for the company, Norton Rose Fulbright for the monitor, Bennett Jones for the lending syndicate, Ogilvie for the directors and officers and McLennan Ross for CWB</p>				
5/13/2020	Redrock Camps Inc.	Calgary, Alberta	Food & Accommodation	CCAA
<p>Redrock Camps Inc., a Calgary, Alberta-based company that provides temporary accommodation sites for companies in the energy, infrastructure, and firefighting sectors to house employees working in rural locations — along with its subsidiaries — obtained protection under the CCAA on May 13 on application by Invico Diversified Income LP ("IDILP") and Invico Trade Capital LP, owed approximately \$18.9 million. The company, which lists over \$26.7 million in total liabilities, is currently facing a liquidity shortfall and has defaulted on its obligations to the applicants, other creditors, and several of its suppliers. Most concerning, Skinner Bros Transport Ltd., the transportation company responsible for food delivery to the service camps, has threatened to cease transporting food to the camps until it receives payment. Without CCAA protection, a shutdown of operations is inevitable. IDILP will be providing up to \$2.5 million in interim financing during these CCAA proceedings. BDO was appointed monitor. Counsel is Gowling WLG for the applicants, MLT Aikins for the monitor, and Osler for the companies.</p>				
5/12/2020	Mill Street and Co. Inc.	Thornhill, Ontario	Financial Services	Receivership
<p>Mill Street and Co. Inc., a Thornhill, Ontario-based privately-owned diversified investment company, was placed in receivership on May 12 on application by Crown Capital Private Credit Fund, by its general partner, Crown Capital Private Credit Management Inc., owed approximately \$10.7 million. The company has a long history of defaulting on its credit agreement with Crown Capital, and Crown alleges that the defaults have been increasing in severity over time. Noah Murad, the company's sole director and officer, has denied these defaults and even threatened Crown Capital with legal action. With Mr. Murad's promise of an immediate buyout of Crown Capital's position being unfulfilled, negotiations in respect of an amendment to the credit agreement not yielding any results, and the company continuing to default under the credit agreement, Crown Capital has completely lost confidence in the company and Mr. Murad. Farber was appointed receiver. Counsel is Aird & Berlis for the applicant and Kramer Simaan Dhillon for the company.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
5/8/2020	Flighthub Group Inc.	Montreal, Quebec	Technology	CCAA
<p>Flighthub Group Inc., a Montreal, Quebec-based online travel agency powered by proprietary technology platforms, obtained protection under the CCAA on May 8. Since 2012, the Group has experienced significant growth and now has business relationships with more than 200 airline companies around the world. However, monthly revenues plummeted when the COVID-19 pandemic broke out and brought the travel industry to a standstill. In response to the rapid decline in revenue resulting from travel restrictions, the company implemented several cost-saving measures, including downsizing its Canadian and American workforces. Despite these efforts, the Group recorded a \$8.0 million loss in March. In addition to these financial difficulties, the Group is also currently involved in several lawsuits and investigations regarding certain of its business practices, such as customer complaints over cancellation policies and fare increases. MNP was appointed monitor. Counsel is Stikeman Elliott for the Group and Dentons for the monitor.</p>				
5/7/2020	Avenir Sports Entertainment Ltd.	Alberta	Entertainment	Receivership
<p>Avenir Sports Entertainment Ltd., the owner of the Western Hockey League's Portland Winterhawks, along with Audible Capital Corp., Avenir Trading Corp, and 1892244 Alberta Ltd. (collectively, the "Debtors"), was placed in receivership on May 7 on application by Bridging Finance, as Agent, owed over \$20.5 million. After the Debtors failed to meet payment deadlines to the Agent, the Agent took control of the Portland Winterhawks, which had been put up as collateral when team owner Bill Gallacher took out a loan with the Agent. The Debtors and the Agent also agreed that Audible was to complete a sale of the shares in Swiss Entertainment Company, the owner of Lausanne Hockey Club, by November 2019 and pay approximately \$5.0 million to the Agent. However, Audible failed to complete this sale as well as a sale of the Portland Winterhawks in order to repay the Debtors' indebtedness to the Agent. KSV Advisory was appointed receiver. Counsel is Bennett Jones for the receiver, Chaitons for the applicant, and Burnet, Duckworth & Palmer for the Debtors.</p>				
5/7/2020	Encore Vineyards Ltd.	Penticton, British Columbia	Agriculture	NOI
<p>Encore Vineyards Ltd., the last of a group of wineries built under the full stewardship of the late Harry McWatters, best known as the founder of Sumac Ridge Estate Winery and See Ya Later Ranch, and the founding chairman of VQA Canada, BC Hospitality Foundation, and BC Wine Institute, filed a proposal on May 7, listing approximately \$18.0 million in liabilities, including \$5.0 million owed to BMO. In July 2018, the company opened the TIME Winery & Kitchen in Penticton, British Columbia, with a 15,000 square foot facility offering a tasting bar, a lounge, and an outdoor patio for customers. In recent years, the company has not been profitable, with losses attributable to significant delays and cost overruns in the construction of its premises, large carrying costs on debt and higher than expected marketing costs, as well as factors outside of the company's control such as the Alberta wine boycott and forest fires impacting tourism. The company has completed a sales process and a transaction is contemplated in the proposal whereby a purchaser will pay \$5.8 million for the assets of the company upon court approval of the proposal. BDO is the proposal trustee. Counsel is Fulton & Company for the company and Lawson Lundell for BMO.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
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5/7/2020	Aldo Group	Montreal, Quebec	Retail	CCAA
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Aldo Group, a Montreal, Quebec-based Canadian retailer that owns and operates a worldwide chain of shoe and accessories stores under the names Aldo, Globo and Call it Spring, obtained protection under the CCAA on May 7, owing approximately \$100.0 million to Southwest, an affiliated company, and \$40.0 million to Investissement Quebec. Founded in 1972, the company has grown to become a global leader in footwear and fashion accessories. It has sold over 46 million pairs of shoes and has stores in over 100 countries. The last few years, however, have not been profitable. For the 12 months ended February 1, 2020, Aldo Canada posted a net loss from operations of approximately \$74.8 million and Aldo US posted a net loss from operations of approximately \$52.8 million. In an effort to improve its financial performance, the group initiated a large-scale transformation plan in late 2019 that included a plan to reduce its brick and mortar reliance and a switch to an asset based lending structure to increase its working capital. The COVID-19 crisis, however, has foiled the company's transformation. Sales have decreased dramatically due to the government-mandated store closures. The pandemic also affected the Group's normal procurement schedules, resulting in its spring merchandise being unsold and delaying the delivery of fall merchandise ordered from suppliers in Asia. Currently, the Group's credit facility is fully drawn and its current prospects do not allow for additional loans without substantial operational changes. While under creditor protection, the company intends to terminate various leases while considering various restructuring alternatives. EY was appointed monitor. Counsel is Davies for the Group, McCarthy Tétrault for EY, and Fasken for Investissement Quebec.

5/5/2020	Muskoka Grown	Bracebridge, Ontario	Cannabis	NOI
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Muskoka Grown, a Bracebridge, Ontario-based craft cannabis company, filed an NOI on May 5, listing approximately \$15.5 million in liabilities, including \$2.2 million to RBC. The company, which has been cash flow negative since its inception, is currently operating at unsustainable monthly losses and has reached the limit of its revolving operating loan with RBC. In addition, the lack of brick-and-mortar stores in Ontario as a result of the COVID-19 pandemic hindered up-front sales from the Ontario Cannabis Store and led to the company needing to sell its cannabis through the wholesale market at lower margins. Based on cash availability, the company is currently unable to pay for the testing and certification required to sell dried cannabis; pay its employees; and fund general overhead expenses of the business. Without additional funding and protection from its creditors, the company will have no choice but to immediately cease operations. Arthur Zwingenberger, owed approximately \$5.2 million in outstanding mortgage loan principal and interest, supports the NOI proceeding and has agreed to provide up to \$4.0 million in DIP financing to the company. Farber is the proposal trustee. Bennett Jones is counsel to the company.

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
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5/4/2020	Diam Danforth Property Inc.	Toronto, Ontario	Real Estate	Receivership
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Diam Danforth Property Inc., a real estate development company and the registered owner of 2359 Danforth Avenue, Toronto, Ontario (the "Property"), was placed in receivership on May 4 on application by Melvyn Eisen, a secured creditor that advanced \$11.5 million to the company pursuant to a commitment letter. The Property is a parcel of vacant land on which the company intended to construct a condo project. However, the project has been stalled since January 2019. In addition to the company's defaults on the commitment letter, the project site is also currently subject to an Order to Remedy Unsafe Building. Rosen Goldberg was appointed receiver. Counsel is Goldman Sloan Nash & Haber for the applicant, Laishley Reed for the company, and Blaney McMurtry for the receiver.

5/1/2020	JMB Crushing Systems Inc.	Bonnyville, Alberta	Manufacturing	CCAA
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JMB Crushing Systems Inc., a Bonnyville, Alberta-based producer and supplier of aggregates for leading oil field companies, industrial projects and road construction throughout Alberta, along with its holding company, obtained protection under the CCAA on May 1. In 2019, the company encountered issues meeting the cash flow projections delivered to its lenders due to several unforeseen events. These included, among other things, forest fires that delayed completion of a \$10.0 million project by more than two months, as well as an uncharacteristically wet summer which led to a 6-month delay of another \$10.0 million project that the company had secured. The current pandemic, along with the state of emergency declared by the government of Alberta in March, has complicated the company's ongoing restructuring plans. Since early March, the availability of capital from investors and lenders has dropped precipitously and the pace of business across North America has significantly slowed or in some cases ceased altogether. ATB Financial has agreed to provide up to \$900.0 thousand in DIP financing. Counsel is Gowling WLG for the companies, McCarthy Tétrault for the monitor, and Dentons for ATB Financial.

4/27/2020	Foodora Inc.	Ontario, Quebec, Alberta and British Columbia	Technology	NOI
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Foodora Inc., the Canadian subsidiary of Delivery Hero SE and an online food-delivery service company that has operations in Ontario, Quebec, Alberta and British Columbia, filed an NOI on April 27, listing approximately \$4.7 million in liabilities, with the vast majority of money owed to restaurants. The company, which intends to continue to operate until May 11, is working on a proposal to make to its employees and other creditors. Earlier this year, the Ontario Labour Relations Board ruled that Foodora couriers were dependent contractors and had the right to form a union. Grant Thornton is the proposal trustee. Blakes is general counsel for the company and Dentons is counsel for the company relating to employment matters.



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
4/24/2020	Atlantica Content Studios Inc.	Markham, Ontario	Professional Services	NOI
Atlantica Content Studios Inc., a Markham, Ontario-based company that provides retail clients with creation, design, photography, and production of digital and traditional creative content, including online content and traditional print flyers, filed an NOI on April 24, listing \$2.5 million in liabilities. The COVID-19 shutdown of non-essential services resulted in a dramatic decrease in weekly sale flyer production and distribution and a corresponding reduction in retail customer's requirement for new and creative sales content. Accordingly, major retail customers cancelled their contracts with the company, causing it significant cash flow constraints and financial difficulties. BDO is the proposal trustee. Counsel is Keyser Mason Ball for the company.				
4/23/2020	Eveley International Corporation	Stoney Creek, Ontario	Manufacturing	Interim Receivership
Eveley International Corporation, a Stoney Creek, Ontario-based company that manufactures and sells undercarriage components for vehicles, was placed in interim receivership on April 23 on application by Canadian Equipment Finance & Leasing ("CEFL"). In April, as a result of the company being substantially behind on rent payments to 256 Ontario Inc., it was locked out of its leased premises. In response to this lockout and the subsequent cessation of the company's business, CEFL sent the company a demand letter and notice of intention to enforce security. msi Spergel (GRIP) was appointed interim receiver. Counsel is Aird & Berlis for the interim receiver, GSNH for the applicant, Camelino Galessiere for the company, and Chaitons for 256 Ontario Inc.				
4/22/2020	ValidateIT Technologies	Toronto, Ontario	Technology	Bankruptcy
ValidateIT Technologies, a Toronto Ontario-based technology company that provided market research data and deep analytic solutions for leading Canadian corporations, filed for bankruptcy on April 22, listing \$1.8 million in liabilities. Ira Smith Trustee & Receiver is the bankruptcy trustee.				
4/22/2020	Cranbrook Glen Enterprises Ltd. o/a Henry's	Toronto, Ontario	Retail	NOI
Cranbrook Glen Enterprises Ltd., which operates as the camera and accessories retailer Henry's, filed an NOI on May 1, listing approximately \$24.0 million in liabilities, including \$14.8 million to BMO. With all 30 of the Henry's retail locations temporarily closed as a result of COVID-19, the company has seen a significant impact to its sales. While its e-commerce operations remain, Henry's intends to close seven of its stores during this restructuring and reopen the remaining 23 stores once COVID-19 measures are lifted. Grant Thornton is the proposal trustee. Counsel is Loopstra Nixon for the company and McCarthy Tétrault for BMO.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
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4/22/2020	Dominion Diamond Mines	Calgary, Alberta	Mining	CCAA
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Dominion Diamond Mines, a Calgary, Alberta-based diamond mining company with ownership interests in two large diamond mines in the Northwest Territories, filed for protection under the CCAA on April 22, listing approximately \$70.2 million (USD) and \$110.9 million (CAD) in liabilities. The company has historically supplied rough diamonds to the global market through its sorting operations in India and a sales centre in Belgium. It has been one of Canada's largest independent diamond producers and one of the largest private employers in the Northwest Territories. The global COVID-19 shutdown of commercial trade and travel in March has effectively frozen the company's ability to move its rough diamond inventory, worth nearly \$200.0 million, from the two mines to the company's sorting facilities in India for further movement for eventual sale on the world market. The company's inability to generate revenues from ordinary course sales of diamond inventory has resulted in an urgent liquidity crisis and the company is unable to meet its obligations as they generally become due. FTI is the monitor. Counsel is Blakes for the company, Bennett Jones for the monitor, and Cassels for the Government of the Northwest Territories.

4/22/2020	Neucel Specialty Cellulose Ltd.	Port Alice, British Columbia	Forestry	Receivership
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Neucel Specialty Cellulose Ltd., which owns a pulp mill in Port Alice, British Columbia, was adjudged bankrupt and placed in receivership on April 22 on application by the Province of BC, owed approximately \$13.1 million. The company had purchased the assets of the Port Alice mill for \$1 with an investment plan of \$40 million before September 2007. In 2011, Fulida (Canada) Holdings purchased Neucel and announced an upgrade project totalling \$33.9 million, although this project was never commenced. In 2015, the company announced a six-month curtailment of the Port Alice mill. However, since then, the mill has not returned to production status and the last annual report the company filed was in 2018. In early 2019, the company instructed the remaining maintenance workers at the Port Alice mill to vacate the site. After the affected workers contacted the Ministry of Environment and Climate Change Strategy ("ENV"), it conducted an on-site chemical hazard assessment and notified the company that it would take certain spill response actions, which cost over \$11.9 million to conduct. The actions included removing over 855,000 litres of 10% Spent Sulphite Liquor, a hazardous sulphite by-product of the pulping process, removing over 437,000 litres of ammonium bisulphate and facilitating the removal by the Canadian Nuclear Safety Commission of 8 radioactive nuclear sources from the mill site. Despite ENV's efforts, various concerns remain. The company's employees continue to cause environmental damage and the company additionally appears to have taken steps to dissipate its assets. PwC is the bankruptcy trustee and court-appointed receiver. Counsel is Fasken for PwC and Pacific Rim Law for Fulida.

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
4/17/2020	JMX Group	Uxbridge, Ontario	Construction	NOI
<p>JMX Group, an Uxbridge, Ontario-based company in the business of environmental contracting, demolition, abatement, remediation, and commodity salvage services to construction projects across Canada, filed an NOI on April 17. A week earlier, RBC, the Group's primary secured creditor owed approximately \$3.1 million, issued a notice of intention to enforce security, alleging that the company had defaulted on its debt service coverage ratio. Despite requests from the Group for additional time, RBC did not extend the notice period to permit the Group to negotiate a satisfactory forbearance agreement. The Group therefore filed for creditor protection to effect a financial and balance sheet restructuring and to deal with RBC in an orderly manner. The Group's primary assets are the real property on which the Group's business are situated. Crowe Soberman is the proposal trustee. Weisz Fell Kour is counsel to the Group.</p>				
4/17/2020	One Ocean Expeditions Inc.	Squamish, British Columbia	Transportation	NOI
<p>One Ocean Expeditions Inc., a Squamish, British Columbia-based polar cruise company that charters small-ship travel to Antarctica, the Arctic, Atlantic Canada and other locations, filed an NOI on April 17, listing approximately \$29.5 million in liabilities, including \$1.5 million to Swoop Travel and \$2.8 million to Export Development Canada. The current global pandemic has disrupted the company's ongoing efforts to restructure and reposition since the Russian government unexpectedly cancelled leases on two of its ships last year. PwC is the proposal trustee.</p>				
4/16/2020	Marché Restaurants	Toronto, Ontario	Food & Accommodation	NOI
<p>Marché Restaurants, which owns a marketplace-style restaurant inside Brookfield Place and the Mövenpick Café in downtown Toronto, Ontario, filed an NOI on April 16, listing \$1.1 million in liabilities, including \$373.6 thousand to Fogler Rubinoff and \$163.8 thousand to LCBO. The company is expected to close its Toronto restaurants at the end of May, and will be refocusing on its airport and hospitality business in Europe. BDO Canada is the proposal trustee. Baker McKenzie is counsel for the company.</p>				
4/14/2020	Composites Innovation Centre Manitoba Inc.	Winnipeg, Manitoba	Not-for-Profit	Bankruptcy
<p>Composites Innovation Centre Manitoba Inc., a Winnipeg, Manitoba-based not-for-profit engineering firm that provides design, analysis, testing, and fabrication services to the manufacturing industry, filed for bankruptcy on April 14, listing approximately \$1.5 million in liabilities. When the company was first formed, it was backed by Boeing Canada and a group of some of Canada's largest agricultural equipment manufacturers. However, the company's efforts to develop the supply chain necessary to make its work sustainable consistently proved unfruitful. Eventually, the company lost a significant amount of its public sector operating and project funding from the provincial and federal governments. Deloitte is the bankruptcy trustee.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
4/14/2020	Delphi Energy (TSX:DEE)	Calgary, Alberta	Oil and Gas	CCAA
<p>Delphi Energy (TSX:DEE), a Calgary, Alberta-based junior energy producer focused on the exploration and development of conventional natural gas, shale gas and natural gas liquids in Alberta and British Columbia, obtained protection under the CCAA on April 14. The company had already attempted to restructure its debt-heavy balance sheet in November 2019 through a Plan of Arrangement under the CBCA, but just as it was emerging from that restructuring, the price of oil and gas started to fall dramatically beginning in December 2019. This, coupled with the impact of the COVID-19 pandemic, has resulted in a forecasted 29% drop in cash flow for Q1 2020, and the company expected to imminently breach a financial covenant under its loan agreement with its first lien lenders (ATB, BMO and BNS). While under creditor protection, the company plans on conducting a sales and investment solicitation process. PwC is the monitor. Counsel is Osler for the company and BLG for the monitor.</p>				
4/12/2020	BTB Property Holdings	Brooks, Alberta	Food & Accommodation	Receivership
<p>BTB Property Holdings and certain other related companies that together own and operate a Ricky's Family Restaurant and Econo Lodge hotel in Brooks, Alberta, were placed in receivership on April 9 on application by Cecile Cuku, owed approximately \$1.8 million. The Bowra Group was appointed receiver. Parlee McLaws is counsel to the applicant.</p>				
4/6/2020	Rosebud Creek Financial and 957855 Alberta	Alberta	Distribution	CCAA
<p>Rosebud Creek Financial and 957855 Alberta, two corporate partners of the Metro 360 General Partnership, filed NOIs on April 6, listing over \$65.0 million in liabilities, in response to significant financial challenges that Metro 360 began to face many years ago but which have been accelerated in light of recent global developments. Metro 360 is a Canadian marketer of information and entertainment products, including magazines, books, newspapers, and AV media. The COVID-19 outbreak has led to over 350 of Metro 360's retail customers temporarily closing, with many others not accepting deliveries. Book and magazine sales have declined drastically during this period and, as a result, Metro 360's supply and distribution lines have been brought to a complete standstill. In response, the partners implemented an expedited sale of Metro 360's magazine and book wholesale distribution business. The court approved an asset purchase agreement between Metro 360 General Partnership and Great Pacific Enterprises ("Purchaser"), in which the Purchaser will acquire all customer and title records, magazine racks at Metro 360 customer locations, and the goodwill of Metro 360 in respect of its Canadian customers. The Purchaser will also make offers of employment to a significant number of Metro 360's employees. KSV is the proposal trustee. Counsel is Goodmans for the company and Bennett Jones for the proposal trustee.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
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4/3/2020	SNFW Fitness B.C. Ltd.	British Columbia	Fitness	NOI
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SNFW Fitness B.C. Ltd., which operates 29 fitness facilities in British Columbia, filed an NOI on April 3, listing approximately \$35.4 million in liabilities, including \$32.0 to BMO. Founded in 2009 through a merger between Fitness World and Steve Nash Sports Club, the company's fitness facilities currently do business as "UFC Gym" and "Steve Nash Fitness World and Sport Club." On March 17, the company issued a notice to all of its members that due to the Province of BC limiting gatherings of 50 people to slow the spread of COVID-19, all facilities would be shut down effective immediately. Subsequently, the company terminated all of its staff except a handful of key personnel. The company's Board of Directors estimates that the company will require an equity injection of over \$10.0 million to fund COVID-19 shutdown costs and operating losses to get a break-even level after COVID-19 restrictions are lifted. The company is now seeking court approval of a sale and investment solicitation process. The Bowra Group is the proposal trustee. Counsel is Lawson Lundell for the company and Dentons for BMO.

4/3/2020	Splend	Mississauga, Ontario	Technology	Bankruptcy
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Splend, a Mississauga, Ontario-based company in the business of arranging vehicle leases for on-demand drivers (e.g. Uber drivers), was adjudged bankrupt on April 3, listing approximately \$7.2 million in liabilities, including \$6.3 million to Element Fleet Management. The company, which currently has in excess of 400 customers, has been negatively impacted by the onset of social distancing requirements and other consequences of the COVID-19 pandemic. Due to the sudden and material decrease in the company's revenues, it is unable to generate sufficient cash flows to service its debts. Deloitte is the bankruptcy trustee. Counsel is Dentons for the bankruptcy trustee and Blakes for Element.

4/2/2020	True Leaf Brands	Vernon, British Columbia	Cannabis	NOI
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True Leaf Brands, a Vernon, British Columbia-based manufacturer and distributor of hemp-based nutrition for pets, filed an NOI on April 2. Founded in 2013, the company had also recently secured three licenses from Health Canada to cultivate, process and sell medical cannabis. The NOI filing follows a default notice the company received on March 23 from Lind Asset Management XV LLC, the firm managing its convertible security funding agreement. FTI is the proposal trustee. Counsel is Clark Wilson for the company and Stikeman Elliott for the secured lender.

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
4/2/2020	McArthur Furniture	Calgary and Airdrie, Alberta	Retail	Receivership
<p>McArthur Furniture ("McArthur"), an independent family-owned furniture and mattress retailer with locations in Calgary and Airdrie, Alberta, along with MTK Properties ("MTK"), were placed in receivership on February 4 on application by RBC, owed approximately \$653.6 thousand by McArthur and \$7.2 million by MTK. McArthur explored options to sell its Calgary and Airdrie retail lands and buildings as part of an overall restructuring plan to address the challenges the company was facing due to the downturn in the Alberta economy and growing shift to online shopping. The receivership order was stayed to allow the company to pursue these two prospective land sales, which would have been sufficient to repay RBC in full. Although the company sold its Calgary location before the deadline on March 31, it failed to sell its Airdrie location. As such, the appointment of KPMG as receiver came into effect on March 31. Counsel is Burnet, Duckworth & Palmer for the applicant and Carscallen for the companies</p>				
4/1/2020	James E. Wagner Cultivation Corporation (TSX:JWCA)	Kitchener, Ontario	Cannabis	CCAA
<p>James E. Wagner Cultivation Corporation (TSX:JWCA), a Kitchener, Ontario-based licensed cannabis producer focused on producing clean cannabis using a proprietary aeroponic platform called GrowthSTORM, obtained protection under the CCAA on April 1, listing approximately \$41.0 million in liabilities. Since its inception, the company has been cash flow negative and has relied on equity and debt financing for funding. The company now requires additional funding after it expended significant resources to expand its cannabis production and processing capacity as part of a strategy to achieve profitability. During the CCAA proceedings, Trichome Financial will be providing DIP financing. KSV was appointed monitor. Counsel is Davies for the monitor, Torsys for Trichome, Bennett Jones as the company's insolvency counsel and DLA Piper as the company's corporate counsel.</p>				
3/31/2020	CannTrust Holdings (TSX:TRST)	Vaughan, Ontario	Cannabis	CCAA
<p>CannTrust Holdings (TSX:TRST), a cannabis producer in Canada with production and processing facilities in Fenwick and Vaughan, Ontario, along with its subsidiaries CannTrust, CTI Holdings (Osyoos) and Elmcliffe Investments, obtained protection under the CCAA on March 31. Following regulatory audits of the company's facilities in June and July 2019, Health Canada determined that the company was growing and storing cannabis contrary to applicable laws. Subsequently, Health Canada suspended the company's licences so that it can no longer propagate new batches of cannabis. Multiple putative securities class actions were also commenced in Canada and the US against the company, seeking aggregate damages of at least \$500.0 million. Despite efforts to address Health Canada's findings and concerns by implementing a remediation plan, the company has had no revenue since July 2019 and recent global developments - including an oil price shock and the COVID-19 pandemic - have made it even more difficult for the company to attract new financing or strategic partners. EY was appointed monitor. FTI is the Chief Restructuring Officer of the companies. Counsel is McCarthy Tétrault for the companies, Aird & Berlis for the monitor, and Goldman, Spring, Kichler & Sanders for CannTrust Holdings.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
3/30/2020	EncoreFX	Victoria, British Columbia	Financial Services	Bankruptcy
<p>EncoreFX, a Victoria, British Columbia-based foreign exchange firm, filed for bankruptcy on March 30. After suspending its trading activities, the company advised clients that the restructuring had become necessary as a number of customers to whom the company granted credit defaulted on their obligations to the company because of the rapid changes in the FX market caused by COVID-19. Most of the company's clients were importers and exporters doing \$10.0 million to \$50.0 million in FX transactions a year. EY is the bankruptcy trustee.</p>				
3/27/2020	33 Yorkville Residences ("33 Yorkville"), The Clover on Yonge ("Clover"), and 480 Yonge Street ("Halo")	Toronto, Ontario	Real Estate	Receivership
<p>33 Yorkville Residences ("33 Yorkville"), The Clover on Yonge ("Clover"), and 480 Yonge Street ("Halo") - three large downtown Toronto, Ontario luxury condo projects by the Cresford Group - were placed in receivership on March 27. Investors bclMC Construction Fund and Otéra Capital, owed approximately \$163.2 million, filed the receivership application for 33 Yorkville, while bclMC Construction Fund and bclMC Specialty Fund, owed approximately \$214.9 million, filed the application for Clover and Halo. After the applicants became aware of allegations of financial mismanagement and accounting irregularities at the Cresford Group, including an allegation that the developer kept separate ledgers where one set was shown to lenders and another set included additional costs, they retained PwC to review the 33 Yorkville project. PwC later advised that it had uncovered evidence of inappropriate project contracting and accounting, transfer of costs between condo projects as cost overruns began to occur, and unusual credits on condo sales. As a result of this review and the fact that the Clover and Halo projects ran significantly over their approved budgets, the applicants concluded that Clover and Halo had defaulted on their obligations under the construction financing. PwC was appointed receiver. Counsel is Torys for bclMC Construction Fund and bclMC Specialty Fund, Norton Rose Fulbright for Otéra Capital, McCarthy Tétrault for the receiver and Aird & Berlis for the companies.</p>				
3/26/2020	1348441 Ontario Inc. (o/a Solutions Your Organized Living Store)	Mississauga, Ontario	Retail	NOI
<p>1348441 Ontario Inc. (o/a Solutions Your Organized Living Store), a Mississauga, Ontario-based company that operates a chain of specialty retail stores throughout Ontario selling home and office organizational and storage products, filed an NOI on March 26, listing approximately \$13.5 million in liabilities, including approximately \$6.0 million to BNS. Founded in 1999, the company was ranked on Profit Magazine's list of Top 100 or the Next 100 fastest growing companies in Canada every year from 2006 to 2010 and was selected as a regional finalist for Canada's 50 Best Managed Companies in 2009. More recently, however, the company has struggled with the digital disruption happening in the retail industry, increased local competition and the COVID-19 mandated store closures. While under creditor protection, the company intends on closing nine non-performing locations and maintaining three performing locations to be reopened when provincially mandated non-essential workplace closures are lifted. Dodick Landau is the proposal trustee. Counsel is Loopstra Nixon for the company and Weisz Fell Kour for the proposal trustee.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
3/25/2020	Penady (Barrie) Ltd ("PBL")	Toronto, Ontario	Real Estate	Receivership
<p>Penady (Barrie) Ltd ("PBL"), a Toronto, Ontario-based subsidiary of PenEquity Realty, a real estate investment advisor, and PRC Barrie were placed in receivership on March 25 on application by Choice Properties Limited Partnership ("CHP"), the beneficial owner of certain lands abutting real property owned by the companies (the "Barrie Property"). The Barrie Property is approximately 97% occupied, with tenants including Cineplex, Tim Hortons, and McDonald's. PBL, which has \$68.2 million in liabilities, previously entered into a secured credit agreement with CHP to assist it with the development of the Barrie Property. During the course of this agreement, PBL defaulted on several occasions, including by missing payments. Although the agreement matured in January 2020, to date, all principal, interest, and other obligations under the agreement remain outstanding. The current monthly rent collected by PBL is insufficient to service its indebtedness and PBL has tried unsuccessfully to sell the Barrie Property for approximately 18 months. RSM was appointed receiver. Counsel is Osler for the applicant, Gardiner Roberts for the companies and Blaney for the receiver.</p>				
3/23/2020	Accede Energy Services	Lacombe County, Alberta	Oil and Gas	Receivership
<p>Accede Energy Services, a Lacombe County, Alberta-based integrated energy services company that provides oilfield equipment rentals and fire, safety, and medical aid services, was placed in receivership on March 23 on application by Sandton Credit Solutions Master Fund IV, owed approximately \$28.8 million. In late 2016 and early 2017, Sandton took assignments of loans to the company from both ATB and Canadian Western Bank. The company had already defaulted on the loans prior to the assignments to Sandton, and additional defaults followed. As a result, and after a third forbearance agreement expired on February 14, 2020, Sandton issued a demand for repayment. FTI was appointed receiver. Cassels is counsel to the applicant.</p>				
3/19/2020	Pure Global Cannabis (TSXV:PURE)	Brampton, Ontario	Cannabis	CCAA
<p>Pure Global Cannabis (TSXV:PURE), which is engaged in the production and sale of cannabis products in Canada with its subsidiaries (collectively, "Pure Global Group"), obtained protection under the CCAA on March 19. Pure Global Group's primary assets are two real properties in Brampton, Ontario owned by its subsidiaries, 237A Advance and 237B Advance, on which the group's production and warehouse facilities are located (the "Brampton Properties"). In 2018, the company and its primary operating subsidiary, PureSine, issued secured debentures and entered into a collateral agency agreement with Cancor Debt Agency. A year later, the group's precarious liquidity situation caused it to miss a payment that was due under the debentures that the company had issued to certain debenture holders. The group also defaulted on its vendor take back-mortgages for the Brampton Properties. Without a stay of proceedings and interim financing, Pure Global Group will face a complete cessation of its operations. During the CCAA proceedings, Hillmount Capital will be providing DIP financing. EY was appointed monitor. Counsel is Weisz Fell Kour for the company, Osler for the monitor, Cassels for 2056706 Ontario in respect to 237A Advance, Keyser Mason Ball for Kozo Holdings in respect to 237B Advance, McMillan for Cancor Debt Agency, and Fred Tayar & Associates for Hillmount Capital.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
3/18/2020	neXia Health Technologies (TSXV:NGH-H-X)	Markham, Ontario	Technology	NOI
neXia Health Technologies (TSXV:NGH-H-X), a Markham, Ontario-based company that is engaged in the development, sale, and support of application software to customers in the healthcare industry in Canada and the US, filed an NOI on March 18. Farber is the proposal trustee.				
3/18/2020	Nygaard Group	Winnipeg, Manitoba	Manufacturing	Receivership
Nygaard Group, a Winnipeg, Manitoba-based clothing brand, was placed in receivership on March 18 on application by White Oak Commercial Finance, owed approximately \$25.9 million (USD). The entities within the Nygaard Group had each filed an NOI on March 9 but the automatic stay of proceedings did not apply to White Oak, which had issued its Notice of Intention to Enforce Security more than 10 days prior. In breach of several conditions under its credit agreement, the Nygaard Group has lost the trust of its lenders. White Oak alleges that it has not been receiving timely or accurate information, and several significant decisions were recently made by the group without White Oak's consultation, including the decision to close its retail stores, distribution centres and website. The proposal trustee too has only received limited information, leading it to conclude that it was not in a position to advise that the group was acting with good faith or due diligence. Richter was appointed receiver. Counsel is Pitblado and Osler for the applicant and Thompson Dorfman Sweatman for the receiver.				
3/12/2020	Bolt Offsite	Calgary, Alberta	Construction	Receivership
Bolt Offsite, a Calgary, Alberta-based designer and developer of modular building construction projects, was placed in receivership on March 12 on application by RBC, owed approximately \$1.8 million. Since October 2019, RBC has continued to informally forbear from taking any enforcement steps while the company searched for replacement financing, but these efforts have been unsuccessful. KPMG was appointed receiver. Counsel is Osler for the receiver and Torsys for RBC.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
3/11/2020	Kahunaverse Sports Group	Surrey, British Columbia	Retail	NOI
<p>Kahunaverse Sports Group, a Surrey, British Columbia-based retailer of multi-brand sporting equipment, apparel and accessories, and its subsidiary, Soccer Express Trading, filed NOIs on March 11. In recent years, the companies had been experiencing financial losses and challenges in its operations due to poor retail results and mergers of their corporate operations. Furthermore, the companies were compelled to close six of their retail stores as part of the effort to support social distancing. Prior to the NOI filings, the companies and their shareholders entered into a share purchase agreement with Greyrock Capital on the condition that the current debts be compromised. Greyrock Capital also agreed to provide interim financing to the companies to fund much needed working capital as the spring period is one of the busiest seasons of the year for sales. On March 30, the court granted orders approving the interim financing and extending the period in which the companies must file a proposal. PwC is the proposal trustee.</p>				
3/11/2020	Green Relief	Hamilton, Ontario	Cannabis	NOI
<p>Green Relief, a Hamilton, Ontario-based cannabis producer, filed an NOI on March 11, listing approximately \$9.7 million in liabilities, including \$1.0 million to Cannoleum and \$1.9 million to Schilthuis Construction. In early 2019, the company's co-founder and CEO stepped down, and a subsequent forensic investigation initiated by new management revealed that over \$14.0 million had allegedly been misappropriated, and the company is now facing a severe liquidity crisis. PwC is the proposal trustee. Counsel is TGF for the company and DLA Piper for the proposal trustee.</p>				
3/10/2020	Spectra Premium Industries	Boucherville, Quebec	Manufacturing	CCAA
<p>Spectra Premium Industries, a Boucherville, Quebec-based company that specializes in the design, manufacturing, and distribution of cooling systems and other automotive products, together with several of its subsidiaries (collectively, the "Spectra Group"), obtained protection under the CCAA on March 10, listing approximately \$249.0 million in liabilities, including \$102.9 million to Wells Fargo and \$20.7 million to Laurentian Bank. Over the past few years, the Spectra Group has seen a progressive reduction of its profitability. For the year ended January 31, 2020, the Spectra Group suffered a loss of more than \$13.0 million. The group attributes its financial difficulties primarily to a shift in customer demand towards aftermarket products that are cheaper; an oversupply of certain products in the US market and increased costs as a result of the tariffs imposed on goods imported from China. EY was appointed monitor. Counsel is Norton Rose Fulbright for the monitor, Lavery, de Billy for the Spectra Group, Bennett Jones and Fishman Flanz Meland Paquin for Wells Fargo, and McCarthy Tétrault for Laurentian Bank.</p>				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
3/9/2020	Nygaard Group	Winnipeg, Manitoba	Manufacturing	NOI
<p>Nygaard Properties, Nygaard Enterprises, Nygaard International Partnership, 4093887 Canada, and 4093879 Canada (collectively, the “Nygaard Group”), a Winnipeg, Manitoba-based clothing brand, each filed an NOI on March 9. Last month, the company's founder and chairman, Peter Nygaard, agreed to step down from his company and divest his ownership interest after an FBI raid of the company's New York headquarters and news that a class action lawsuit had been launched against him for alleged sexual assault. Farber is the proposal trustee.</p>				
3/6/2020	FHC Enterprises	Vancouver, British Columbia	Retail	NOI
<p>FHC Enterprises, a Vancouver, British Columbia-based company which operates the FIELDS chain of 64 retail stores located in rural communities throughout Western Canada, filed an NOI on March 6, listing \$17.5 million in liabilities, including \$8.9 million to RBC. The company attributes its financial difficulties to a failure to respond quickly to increasing minimum wage costs and increased carbon taxes. In addition, several of the company's stores have been affected by the downturn in retail and the economies in Alberta and Saskatchewan. MNP is the proposal trustee. Counsel is MLT Aikins for RBC and Gehlen Dabbs for the company.</p>				
3/3/2020	Louis Garneau Sports	Saint-Augustin, Quebec	Manufacturing	NOI
<p>Louis Garneau Sports, a Saint-Augustin, Quebec-based manufacturer of sports apparel and equipment, filed an NOI on March 3, listing \$32.8 million in liabilities, including \$11.4 million to RBC and \$6.4 million to Investissement Québec. Founded in 1983 by Louis Garneau, a Canadian Olympic cyclist, the company quickly grew to become a leading brand in the cycling industry. The company attributes its current financial difficulties to challenging market conditions as well as the bankruptcies of two of its larger international customers. Raymond Chabot is the proposal trustee.</p>				
2/28/2020	Direct Oil & Gas Inc.	Calgary, Alberta	Oil and Gas	Bankruptcy
<p>Direct Oil & Gas Inc., an oil and gas venture with producing properties in northern Alberta, filed for bankruptcy on February 28, listing approximately \$16.6 million in liabilities, including \$10.0 million to Rothwell Enterprises. Currently, the company's net production revenues are insufficient to cover operating and financing costs. MNP is the bankruptcy trustee. Due to the drastic downturn in oil prices after its appointment, MNP in consultation with Sproule Energy Consultants determined that all of the properties should be shut in. This shut in was completed on March 21. Gowlings is counsel to MNP.</p>				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
2/28/2020	HealthChain	Toronto, Ontario	Technology	NOI
HealthChain, a Toronto, Ontario-based company that provides software solutions that integrate with existing healthcare management systems and workflows to make outdated technologies and paper-based processes more efficient, filed an NOI on February 28, listing \$1.5 million in liabilities. Dodick & Associates is the proposal trustee. Brauti Thorning is counsel to the company.				
2/28/2020	Kew Media Group (TSX:KEW)	Toronto, Ontario	Media	Receivership
Kew Media Group (TSX:KEW), a Toronto, Ontario-based group that develops, produces, and distributes multi-genre audiovisual content worldwide, was placed in receivership, along with two of its subsidiaries, on February 28 on application by Truist Bank in its capacity as the agent for a syndicate of lenders comprising Truist, BMO, and TD (collectively, the "Lenders"). The production company, which was behind shows such as Dance Moms and The Inventor, owes the Lenders approximately \$113.8 million. In November 2019, the company announced that its CFO, Geoff Webb, had supplied the Lenders with reports containing inaccurate information regarding working capital. As a result, the company defaulted on its \$110.0 million credit facility. In January, the company further announced that its auditor, Grant Thornton, had withdrawn various audit reports as it could not rely on representations made by Mr. Webb. Shortly after, the Ontario Securities Commission issued a temporary cease order of the company's shares. Although TD Securities has been running a sales process for the company, it is apparent from the offers received that the Lenders will still suffer a significant shortfall on the company's debt. FTI was appointed receiver. Counsel is Dentons for the applicant, Goodmans for the group, Torys for the receiver, and Miller Thomson for BMO.				
2/26/2020	2607380 Ontario	Burlington, Ontario	Real Estate	CCAA
2607380 Ontario, which is in the business of developing and operating a multi-purpose commercial building located at Burlington, Ontario (the "Nuvo Building"), obtained protection under the CCAA on February 26, listing approximately \$27.6 million in liabilities, including \$17.3 million to Meridian Credit Union and \$4.5 million to Crossroads Christian Communications ("CCCI"). In November 2017, the company entered into an agreement with the general contractor, Maple Reinders, to renovate the Nuvo Building. However, in 2019, the renovation schedule began to incur significant delays when Meridian refused to fund the promised additional \$2.0 million required to complete renovations. Consequently, the company was unable to pay Maple Reinders, who in turn could not make payments to its subcontractors. As of September 2019, all work at the Nuvo Building has ceased. The company currently requires the flexibility and breathing room provided by the CCAA process to pursue additional renovation financing and restructuring options that would allow for the completion of renovations to the Nuvo Building. Maynbridge Capital will be providing DIP financing during the CCAA proceedings. Richter was appointed monitor. Counsel is Stikeman Elliott for the company, Bennett Jones for the monitor, Gowling for Meridian, McCarthy Tétrault for Maynbridge Capital, and Weirfoulds for CCCI.				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
2/26/2020	Senvion GmbH	Montreal, Quebec	Manufacturing	Foreign Order Recognition
<p>Senvion GmbH, a German manufacturer and seller of wind turbine equipment and technology with global operations including in Canada, had its German insolvency proceedings recognized in Canada under the CCAA on February 26. In April 2019, the company filed for insolvency in Hamburg under the German equivalent of debtor in possession restructuring proceedings. With the bulk of its business having been sold, the company has now moved into a liquidation phase where it is incumbent upon management to realize the value in the remaining assets. The company has asked for Canadian recognition of the German proceedings so that creditors will have access to the German claim process. Fuller Landau was appointed as information officer. Counsel is Spark for the company and Gardiner Roberts for the information officer.</p>				
2/21/2020	Copperline Excavating	Edmonton, Alberta	Professional Services	Receivership
<p>Copperline Excavating, an Edmonton, Alberta-based utility contractor, was placed in receivership on February 21 on application by RBC, owed approximately \$2.0 million. The company had filed an NOI on January 31 but subsequently advised RBC that it did not intend to file a proposal to its creditors. EY was appointed receiver. Counsel is Dentons for the applicant and Parlee McLaws for Accord Financial, owed approximately \$1.5 million.</p>				
2/21/2020	AVG (OEAM)	Scarborough, Ontario	Automotive	Receivership
<p>AVG (OEAM), a Scarborough, Ontario-based automotive accessories operation, was placed into receivership on February 21 on application by RBC, owed approximately \$9.8 million. The company, which was founded in 1985 as a distribution, engineering, and development partner for North American automotive OEMs, principally produced accessory parts for Nissan and Toyota. In August 2019, RBC and the company entered into a forbearance agreement after the company defaulted on its credit agreement with RBC. In September 2019, the company sought an extension of the forbearance period set out in the agreement after possible alternate financing fell through and the company could not meet the terms of the agreement. In order to consider the requested extension, RBC engaged BDO to prepare a report on the company's affairs. The BDO report disclosed that 85% of the company's listed accounts receivable were fabricated and certain accounts receivable were uncollectible. BDO was also appointed receiver. Counsel is Aird & Berlis for the applicant and Harrison Pensa for the receiver.</p>				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
2/21/2020	Le Cordée	Montreal, Quebec	Retail	NOI
<p>Le Cordée, a Montreal, Quebec-based sports and outdoor goods retailer operating five stores in Quebec, filed an NOI on February 21, listing \$22.2 million in liabilities, including \$10.4 million to National Bank, \$857.3 thousand to Arcteryx, and \$839.0 thousand to North Face. The company is focused on its transformation, which will include refinancing its operating facility with another lender. MNP is the proposal trustee. EY is financial advisor to the company. PwC is financial advisor to National Bank. Counsel is Norton Rose Fulbright for the company and McCarthy Tétrault for National Bank.</p>				
2/18/2020	Stokes	Montreal, Quebec	Retail	NOI
<p>Stokes, a Montreal, Quebec-based tableware, kitchenware, and home décor retailer with 147 stores across Canada, filed an NOI on February 18, listing \$22.9 million in liabilities, including \$9.7 million to Scotiabank and \$2.3 million to HSBC. For the last few years, the company has been experiencing financial difficulties due to increasing competition from large-scale and online retailers; successive minimum wage increases across Canada; and high cost of rent in various locations. In 2019, the company reported financial losses of approximately \$4.5 million, which were mainly attributable to operational issues following the implementation of a new warehouse management system. These issues led to a significant increase in the company's borrowings and a breach of certain loan covenants with Scotiabank. In order to reduce its retail footprint and streamline head office operations, the company intends to close 43 stores and liquidate inventory, furniture, and equipment located in the closing stores. FAAN Advisors has been retained as Chief Restructuring Advisor. Tiger and Great American will jointly assist with the inventory liquidation. Richter is the proposal trustee. Osler is counsel to the company.</p>				
2/18/2020	Pier 1 Imports	Toronto, Ontario	Retail	Foreign Order Recognition
<p>Pier 1 Imports, a leading American retailer of home décor and accessories with 65 stores in Canada, had its US Chapter 11 bankruptcy recognized in Canada under the CCAA on February 18. Due to a challenging retail environment and certain strategic missteps under past management, the company experienced a decline in its performance, including substantial declines in revenue as well as operating losses and net losses. As of November 2019, the total liabilities of the company and seven of its subsidiaries were approximately \$1.3 billion (USD). Moving forward, the company has decided to close all of its Canadian locations by the end of March 2020 as part of its overall restructuring, with Gordon Brothers handling the liquidation. The company will receive up to \$256.0 million in DIP financing to continue its US operations during the Chapter 11 proceedings. Alvarez & Marsal was appointed information officer. Counsel is Osler for the company, Stikeman Elliott for the information officer Norton Rose Fulbright for the DIP senior credit facility lenders and Cassels for Gordon Brothers.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
2/14/2020	Eureka 93 (CSE:ERKA)	Ottawa, Ontario	Cannabis	NOI
<p>Eureka 93 (CSE:ERKA), an Ottawa, Ontario-based cannabis company that operates one of the largest hemp cultivation and CBD extraction operations in North America, along with its subsidiaries - Artiva, LiveWell Foods Canada, and Vitality CBD Natural Health Products (collectively, the "Group") - filed an NOI on February 14, listing approximately \$28.2 million in liabilities. At the end of December 2017, Artiva, Eureka 93's only operating company, acquired a large vegetable farm that it intended to retrofit for the cultivation, processing, and distribution of cannabis, but it has run out of cash and cannot complete construction. Believing that its business will become viable once construction is complete and production begins, the company filed for creditor protection in order to, among other things, obtain interim financing and simplify its capital structure. Deloitte is the proposal trustee. Counsel is Gowling WLG for the Group, Blaney McMurtry for the proposal trustee and Bennett Jones for a group of secured noteholders.</p>				
2/14/2020	Bridge Attainable Housing Society	Calgary, Alberta	Not-for-Profit	Receivership
<p>Bridge Attainable Housing Society, a Calgary, Alberta-based not-for-profit company, was placed in receivership on February 14 on application by the City of Calgary. By an agreement of purchase and sale ("PSA") with the City, the company agreed to purchase certain lands in Alberta for the purpose of developing an affordable residential housing project. Pursuant to this PSA, the parties agreed to enter into various loan and security agreements in favour of the City. The City alleges that the company did not perform a number of its obligations under these agreements. For example, the company failed to maintain in good standing its status as a not-for-profit organization, and failed to provide the City with audited financial statements for certain years. Given these ongoing issues, the City has lost confidence in the company's ability to oversee the housing project or protect the City's security. Grant Thornton was appointed receiver. Bennett Jones is counsel to the applicant.</p>				
2/13/2020	Evergreen Consumer Brands	Brampton, Ontario	Manufacturing	Receivership
<p>Evergreen Consumer Brands, a Brampton, Ontario-based manufacturer and distributor of personal grooming products under brand names such as Daily Defence, Salon Selectives, and Silkience, was placed in receivership on February 13 on application by National Bank, owed approximately \$4.4 million. The company, which defaulted on certain obligations under its credit agreement and forbearance agreements with National Bank, retained Alvarez & Marsal to assist it in obtaining replacement financing and to conduct a sale and investment solicitation process for the business ("SISP"). Although negotiations regarding proposals to purchase the business are ongoing, in light of the company's increasingly distressed financial situation, National Bank believes it is appropriate to appoint a receiver to take carriage of the SISP and identify the most favourable offer. Deloitte was appointed receiver. TGF is counsel to the applicant.</p>				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
2/13/2020	Invictus MD Strategies (TSX-V: GENE)	Vancouver, British Columbia	Cannabis	CCAA
<p>Invictus MD Strategies (TSX-V: GENE), a Vancouver, British Columbia-based cannabis company, along with certain other related companies, obtained protection under the CCAA on February 13. Several factors contributed to the company's liquidity issues. First, it was unsuccessful in obtaining additional financing to complete a custom-built cultivation facility. Second, the strains of cannabis that are currently being harvested by Acreage - the company's primary operating entity - are not in demand as they do not have sufficient potency. While Acreage is currently in the process of changing over its plants to those with a higher level of potency, these plants will not be ready to harvest until mid-April 2020. Finally, the company's revenues have decreased due, in part, to lower consumer demand and market saturation. The company currently owes approximately \$10.6 million to ATB Financial and \$5.3 million to Authentic Brands, a New York-based brand management company. PwC was appointed monitor. Counsel is Cassels for the company, BLG for the monitor and Blakes for ATB.</p>				
2/12/2020	9265988 Canada Corp.	Toronto, Ontario	Real Estate	Receivership
<p>9265988 Canada Corp., a Toronto, Ontario-based that owns the property municipally known as 201, 227 and 235 King Road, Richmond Hill, Ontario, was placed in receivership on February 12 on application by MarshallZehr Group, owed together with other lenders approximately \$19.0 million. Dream Maker Developments, the property's developer, was planning to construct 178 stacked townhomes on the property to be known as "Yonge & King Urban Towns". Since the loan was advanced to the debtor in the summer of 2018, however, there has been little progress on the development. No construction has commenced, and the debtor is still in the process of obtaining site plan approval. The lenders have not received a payment since October 2019 and the debtor has provided no information to suggest that it will be in a position to repay the loan on its maturity date. KSV was appointed receiver. Counsel is Chaitons for the applicant and the receiver.</p>				
2/12/2020	Fernwood Developments	Guelph, Ontario	Real Estate	Receivership
<p>Fernwood Developments, a Guelph, Ontario-based developer of a stacked townhouse condominium complex located in Barrie, Ontario (the "Development"), was placed in receivership on February 12 on application by MarshallZehr Group, owed approximately \$24.0 million. The Development is to be comprised of 94 residential condominium units in six buildings, to be completed in three phases. While construction on Phase 1 and 2 is finished, the units in Phase 3 are in various stages of construction and have yet to be sold. The developer has been unable to sell 26 units in Phases 1 and 2 of the Development during the last two years. As a result, the developer has fully drawn on the funds available under its commitment letter with MarshallZehr and cannot raise additional financing to complete construction of Phase 3, which will cost around \$1.6 million. Furthermore, it is alleged that Pensio Property Management Group, which acts as a property administrator for the Development collecting rents and managing units, has collected but failed to remit rental income to the developer over the last two years. RSM was appointed receiver. Chaitons is counsel to the applicant.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
2/12/2020	Ontario Graphite	Kearney, Ontario	Mining	CCAA
<p>Ontario Graphite, a privately-owned Canadian mining company engaged in the re-commissioning and operation of a mining property near Kearney, Ontario, obtained protection under the CCAA on February 12 on application by Orionis, owed approximately \$15.0 million (USD). Since at least September 2015, the company has been suffering from operational and liquidity issues. Orionis subsequently advanced funds to the company pursuant to three secured notes. While Orionis has worked collaboratively with the company for several years to resolve its financial and liquidity issues, Orionis is no longer prepared to fund the company outside of a court-supervised process. The company will be able to borrow up to a maximum of \$2.8 million in DIP financing from Orionis while it runs a sale and investment solicitation process. Deloitte was appointed monitor. Counsel is Osler for the applicant, BLG for the monitor and Miller Thomson for the company.</p>				
2/12/2020	Dean Myers Chevrolet	North York, Ontario	Automotive	Receivership
<p>Dean Myers Chevrolet, a North York, Ontario-based car dealer, was placed in receivership on February 12 on application by RBC, owed approximately \$9.2 million. An audit conducted by RBC in January 2020 revealed that the company had been selling vehicles without remitting the required repayments to RBC from the sale proceeds as required under its floor plan financing agreement. As of February, the amount of funds improperly withheld from RBC is estimated to be \$2.7 million. Deloitte was appointed receiver. Counsel is Aird & Berlis for the applicant and Loopstra Nixon for the company.</p>				
2/11/2020	Dinosaur Trail Golf & Country Club	Drumheller, Alberta	Entertainment	Receivership
<p>Dinosaur Trail Golf & Country Club, a Drumheller, Alberta-based golf club, was placed in receivership on February 11 on application by ATB Financial, owed approximately \$1.2 million. Hardie & Kelly was appointed receiver and manager. Dentons is counsel to the applicant.</p>				
2/10/2020	Tri-Ag Implements	Wainwright, Alberta	Distribution	NOI
<p>Tri-Ag Implements, a Wainwright, Alberta-based agriculture equipment supplier, filed an NOI on February 10, listing \$15.4 million in liabilities, including \$4.7 million to CNH Industrial Capital Canada, \$3.7 million to Farm Credit Canada, \$2.8 million to De Lage Landen and \$2.7 million to Encompass Credit Union. A few days prior to the NOI filing, on February 6, an interim receivership order was granted over the assets subject to FCC's security. FCC provides the company with floor plan financing and became worried when it was discovered that at least five pieces of machinery had recently been sold without the sale proceeds being remitted to FCC. The Bowra Group is the proposal trustee. EY is the interim receiver. Counsel is Reynolds Mirth Richards & Farmer for the company and Sharek Logan & van Leenen for FCC.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
2/4/2020	1034179 B.C. Ltd.	Maple Ridge, British Columbia	Real Estate	CCAA
<p>1034179 B.C. Ltd., a British Columbia-based developer of a 66-unit rental property in Maple Ridge, British Columbia, obtained protection under the CCAA on February 4, listing approximately \$22.0 million in liabilities, including \$6.3 million to Canadian Western Bank. In April 2017, the company purchased the Maple Ridge property and began development with \$3.8 million of purchase financing from its subordinate lenders. It was contemplated that construction would finish at the end of June 2018. By the fall of 2017, however, the company realized that construction was taking longer and costing more than initially anticipated. In the beginning of 2018, the company managed to secure an additional loan from its subordinate lenders as well as from CWB in order to complete construction of the property. Shortly after these financings, it became clear that the company could not complete construction or meet the monthly interest payments under its loan agreement with the subordinate lenders. In September 2019, CWB ceased to advance funds to the company and demanded payment for \$6.3 million. The company proposed to CWB that it would seek relief under the CCAA so that interim financing could be obtained to complete construction of the development for the benefit of all stakeholders. The Bowra Group was appointed monitor. Fasken is counsel to the company.</p>				
2/3/2020	Grabbers Last Stand Bison Ranch	Dawson Creek, British Columbia	Agriculture	Receivership
<p>Grabbers Last Stand Bison Ranch, a Dawson Creek, British Columbia-based bison ranch, was placed in receivership on February 3 on application by the Bank of Nova Scotia, owed approximately \$6.6 million. After the corporation defaulted under its loan agreements with BNS, BNS made demands for repayment of amounts owed under these agreements. To date, the corporation has failed to make any payments. BNS further alleges that the corporation withheld relevant information when applying for credit, and that the corporation engaged in uncooperative and potentially fraudulent conduct. For example, while the corporation's profit and loss statement for January - September 2019 indicates revenue generated of approximately \$1.8 million, this amount was not deposited into the corporation's account with BNS. Furthermore, the corporation sold 430 heads of bison to a related corporation without informing BNS or receiving its consent for the transfer of assets. Deloitte was appointed receiver. MLT Aikins is counsel to the applicant.</p>				
2/3/2020	Rebuts Solides Canadiens	Montreal, Quebec	Cleantech	CCAA
<p>Rebuts Solides Canadiens, a Montreal, Quebec-based waste disposal company, along with certain other related companies, obtained protection under the CCAA on February 3, attributing its liquidity issues primarily to the decline in the recyclable materials industry. In particular, as a result of China's new recycling ban, the value of recycled materials has dropped dramatically in recent years. The price per ton of mixed paper fell from \$121 in mid-2017 to \$34 in November 2019. The Quebec government has authorized a \$7.0 million loan to the company. The Ministry of Sustainable Development, Environment, and Fight Against Climate Change will provide \$5.0 million, while RECYC-QUÉBEC will provide the remainder of the loan. PwC was appointed monitor. Fasken is counsel to the company.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
1/31/2020	Air Georgian	Toronto, Ontario	Transportation	NOI
<p>Air Georgian, Toronto, Ontario-based regional aircraft operator, filed an NOI on January 31. The company operated over 62,000 regional flights per year on behalf of Air Canada through a capacity purchase agreement. This contract, however was not renewed on January 31. While under creditor protection, the company will look to secure a new business relationship. KPMG is the proposal trustee. Counsel is GSNH for the company, Chaitons for proposal trustee and Dentons for the senior secured lender.</p>				
1/28/2020	Strategic Oil & Gas (TSX-V: SOG)	Calgary, Alberta	Oil and Gas	Receivership
<p>Strategic Oil & Gas (TSX-V: SOG), a Calgary Alberta-based junior oil and gas company, along with its wholly owned subsidiary, Strategic Transmission, had its CCAA proceedings transitioned to a court-appointed receivership on January 28. In early January 2020, the company approached the Alberta Energy Regulator ("AER") with its high level plan of compromise and arrangement to exit the CCAA proceedings. The plan called for, among other things, a payment of \$5.0 million to the Orphan Well Association ("OWA") in respect of certain assets the company was seeking to have abandoned and a proposed dividend of \$0.10 on the dollar for the company's trade creditors, owed an estimated \$10.6 million. In mid-January, the AER notified the company that it was not supportive of the proposed plan. In response, the company advised that it had no further options with respect to a restructuring and planned to wind up its operations and transition its assets to the OWA through a court-appointed receivership. KPMG was appointed receiver of the company's Alberta assets. Alvarez & Marsal is the receiver of the company's assets in the Northwest Territories. Counsel is Dentons for the company, Torys for KPMG, Bennett Jones for GMT Capital, a secured debenture holder and Cassels Brock for the Government of the Northwest Territories.</p>				
1/27/2020	AAA Windows and AAA Holdings	Calgary, Alberta	Manufacturing	Receivership
<p>AAA Windows and AAA Holdings, two related Calgary, Alberta-based corporations, were placed in receivership on January 27 on application by Canadian Western Bank ("CWB"), owed approximately \$4.7 million. While AAA Holdings effectively operates as a real estate holding company with title to a building located in Calgary (the "Property"), AAA Windows operates from leased space on the Property as a supplier, manufacturer, and installer of windows and doors. The overall downturn in Calgary's economy during the last several years has negatively impacted AAA Windows' business and cash flow. The court granted CWB's application for a pre-pack sale of both companies' assets. Hardie & Kelly was appointed receiver. Counsel is Burnet, Duckworth & Palmer for the applicant and Parlee McLaws for the receiver.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
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1/23/2020	SFP Canada	Mississauga, Ontario	Retail	CCAA
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SFP Canada, a Mississauga, Ontario-based company that operates 76 retail stores across Canada under the Papyrus, Carlton Cards, and Paper Destiny brand names, filed for protection under the CCAA on January 23, listing approximately \$11.8 million in liabilities. The company is owned by Schurman Fine Papers ("SFP", and together with SFP Canada, the "Schurman Group"), the leading privately held American retailer of personal expression products in North America. American Greetings Corporation previously supplied the majority of products sold by the Schurman Group. In the past few years, the Schurman Group has faced various liquidity pressures caused by, amongst other things, the general downturn in the brick-and-mortar retail industry; the decline in the value of the Canadian dollar since 2009; and a significant price increase in American Greetings' products. As a result of these financial challenges, the Schurman Group fell behind on payments to American Greetings, and American Greetings terminated their agreements in December 2019. The Schurman Group can no longer operate as a going concern. On January 22, SFP filed for Chapter 11 bankruptcy in the US. Similarly, SFP Canada cannot continue operating without the full support of its US affiliates, on whom the company is entirely dependent. Richter was appointed monitor. Canadian counsel is Osler for SFP Canada, Stikeman Elliott for the monitor, and Blakes for American Greetings.

1/23/2020	Celadon Group	Ayr, Ontario	Transportation	Receivership
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Celadon Group, a significant American truckload shipping company, had its US Chapter 11 bankruptcy recognized in Canada on January 23 and a receiver was appointed to oversee the liquidation of the assets of Celadon Group's sole Canadian business, Hyndman Transport. On December 9, 2019, Celadon Group and its 25 subsidiaries (collectively, the "Chapter 11 Debtors") filed for Chapter 11 bankruptcy protection and ceased operations. During the summer of 2019, the decline in overall freight tonnage and excessive truck capacity led to a significant decline in freight rates and a corresponding decline in the Chapter 11 Debtors' liquidity. The Chapter 11 Debtors' principal secured creditors include MidCap Financial Trust, Blue Torch Finance, and Luminus Energy Partners Master Fund. Upon discontinuation of its business, Hyndman terminated nearly all of its workforce and purportedly owes former employees approximately \$2.3 million. The appointment of a receiver will allow these employees to claim and receive statutory payments, including for unpaid wages and termination pay. Blue Torch Finance will be providing DIP financing during these proceedings. KSV Advisory was appointed receiver. Counsel is DLA Piper for the Chapter 11 Debtors and Celadon Group (as the foreign representative), Bennett Jones for the receiver, McMillan for Blue Torch Finance, Norton Rose Fulbright for MidCap Financial Trust, and Koskie Minsky for 200 former Hyndman employees.

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
1/22/2020	Medlantis	Toronto, Ontario	Education	Bankruptcy
<p>Medlantis, a Toronto, Ontario-based company that was incorporated by Dr. Kieran Murphy to acquire an online medical education platform originally developed and operated by the University Health Network, filed for bankruptcy on January 22, listing \$5.1 million in liabilities, including \$2.4 million to Dr. Helmut Schuehler and \$1.3 million to Dr. Murphy. The company's technology allows for data mining of thousands of hours of medical lectures, cases, procedures, workshops, and demonstrations, designed to make expert clinical answers accessible to everyone, everywhere, fast. Despite its promising potential, the company struggled to generate subscription revenues and over time began to fall in arrears with its suppliers. After attempts to raise additional capital proved unsuccessful, the company filed an assignment in bankruptcy. Link & Associates is the bankruptcy trustee.</p>				
1/21/2020	Freemark Apparel Brands	Montreal, Quebec	Retail	NOI
<p>Freemark Apparel Brands, a Montreal, Quebec-based retail company that operated Bench stores across Canada, filed an NOI on January 21, listing \$41.0 million in liabilities, including \$15.1 million to Accord Financial, \$4.5 million to Gordon Brothers, and \$1.5 million to Briva Financial. According to reports, the company will be shutting down all 24 of its brick-and-mortar stores as part of the restructuring and will shift its focus to the e-commerce side of its business. Richter is the proposal trustee.</p>				
1/21/2020	Thomas Sabo	Toronto, Ontario	Retail	Bankruptcy
<p>Thomas Sabo, the Canadian affiliate of the German jewellery and watch brand, filed for bankruptcy on January 21, listing \$4.6 million in liabilities. Grant Thornton is the bankruptcy trustee.</p>				
1/17/2020	Campus Vibe	Mississauga, Ontario	Education	Bankruptcy
<p>Campus Vibe, a Mississauga, Ontario-based student event organization and management platform, filed for bankruptcy on January 17, listing \$109.5 thousand in liabilities. Farber is the bankruptcy trustee.</p>				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
1/16/2020	Quest University Canada	Squamish, British Columbia	Education	CCAA
<p>Quest University Canada, a Squamish, British Columbia-based private, not-for-profit post-secondary institution, filed for protection under the CCAA on January 16, listing approximately \$47.5 million in liabilities, including \$16.0 million to Vanchorverve Foundation. Since the university commenced operations in 2007, it has not generated sufficient revenue to cover operating costs and the carrying costs associated with legacy debts incurred in its start-up. As such, the university requires CCAA protection to provide students with the opportunity to complete the academic year, while creating economic stability for the university's coming years. On January 27, the court approved the university's request for an extension of the stay of proceedings to May 29. The university also secured a \$5.0 million loan from RCM Capital Management. Vanchorverve, the university's largest secured lender, had wanted the university to obtain the \$5.0 million loan from Burley Capital and had unsuccessfully requested that the court replace four of the university's board members with appointees chosen by Vanchorverve. PwC, which was appointed monitor, advised that given the history between Vanchorverve's manager, Blake Bromley, and the university, interim financing should be provided by a third party lender. Counsel is Dentons for the university, McMillan for the monitor, and Murphy & Company and McCarthy Tétrault for Vanchorverve.</p>				
1/16/2020	Novelion Therapeutics (NASDAQ:NVLN)	Vancouver, British Columbia	Biotech	Liquidation
<p>Novelion Therapeutics (NASDAQ:NVLN), a Vancouver, British Columbia-based biopharmaceutical company dedicated to developing and commercializing new treatments for rare diseases, commenced implementation of a shareholder-approved plan of liquidation on January 16. The company owns a minority equity interest in Amryt Pharma, a Dublin, Ireland-based biopharmaceutical company ("Amryt Equity"). Since the Amryt Equity is the company's primary remaining material asset, the company expects that any value available to its shareholders will consist almost entirely of the Amryt Equity or the net proceeds. Alvarez & Marsal was appointed liquidator. Counsel is Norton Rose Fulbright for the company and Fasken for the liquidator.</p>				
1/15/2020	GWD Christmas Tree Farms	Saint John, New Brunswick	Agriculture	Bankruptcy
<p>GWD Christmas Tree Farms, a Saint John, New Brunswick-based company which operated a Christmas tree farm on five parcels of land in New Brunswick, was adjudged bankrupt on January 15, listing approximately \$11.9 thousand in liabilities. However, the bankruptcy trustee, Grant Thornton, is aware of at least 50 additional claims with claim values totaling \$2.2 million. The company's creditors have not received any payments or communications from the company, and it appears the company has no formal management or representation in place.</p>				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
1/14/2020	PrimeCARE Health Clinics	Calgary, Alberta	Healthcare	Receivership
<p>PrimeCARE Health Clinics, Alberta-based healthcare providers with medical clinics in Calgary, Grand Prairie, and Carstairs, were placed in receivership on January 14 on application by ATB Financial, owed approximately \$7.4 million. ATB had advanced funds to the companies pursuant to various commitment letters. The companies committed several defaults under these letters, and since May 2019, ATB has been negotiating with them to enter a forbearance agreement. However, the parties were unable to agree to the agreement prior to the clinics ceasing operations, and subsequent events led ATB to conclude that it was not prepared to provide further funding to the companies to continue the operation of their clinics. ATB was advised by the companies that they had removed \$2.0 million from the business to be invested in real estate ventures, including a quadplex in Calgary and a failed development in Nigeria. When ATB asked for the details of these transactions to be provided as part of the proposed forbearance agreement, the companies failed to do so. These transactions caused ATB serious concern and were one of the primary causes of the companies' liquidity issues. EY was appointed receiver. MLT Aikins is counsel to the applicant.</p>				
1/9/2020	Gestion Knightsbridge	Montreal, Quebec	Real Estate	Bankruptcy
<p>Gestion Knightsbridge, a Montreal, Quebec-based residential real estate developer, was deemed bankrupt on January 9, listing \$2.9 million in liabilities, including \$373.6 thousand to RBC. The company had previously filed an NOI on November 15. The company attributes its financial difficulties to numerous factors that negatively impacted its cash flow, including delays in obtaining approvals from municipal authorities which postponed the launch of ongoing projects; an increase in construction costs and shortage of skilled labour; and cost overruns on certain projects. Richter is the bankruptcy trustee.</p>				
1/9/2020	Sle-Co Plastics	St. Thomas, Ontario	Automotive	Receivership
<p>Sle-Co Plastics, a St. Thomas, Ontario-based Tier 2 automotive parts supplier operating from real property in St. Thomas, was placed in receivership on January 9 on the motion of RBC, owed CAD \$5.6 million and USD \$2.3 million. Sle-Co Properties, which owns the St. Thomas property, owes RBC \$3.5 million. During 2018, the company consolidated three production locations in London, Ontario into the one St. Thomas property. Cost overruns in preparing this new facility, re-location costs, operational issues on start-up, and the conclusion of a major contract all negatively impacted the company's financial position. In September 2019, Sle-Co Properties entered into an agreement of purchase and sale for the sale of the St. Thomas property to a third party, to be leased back to the company on certain conditions. The agreement eventually lapsed and the two companies were unable to obtain re-financing. On November 5, the company filed an NOI and BDO was appointed proposal trustee. The companies attempted to restructure their affairs through the sale of all or a portion of their assets, including the St. Thomas property. Based on the outcome of this sales process, the company determined it would not be able to file a viable proposal. Accordingly, the company will be deemed bankrupt after January 18, and a receiver will be required to complete the sales process initiated by the company. BDO was appointed receiver. Counsel is Harrison Pensa for RBC, Advocates for the companies, and Aird & Berlis for the receiver.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
1/8/2020	Morris Group of Companies	Saskatoon, Saskatchewan	Manufacturing	CCAA
<p>Morris Group of Companies, which consists of four Saskatchewan-based companies and an American branch in the business of manufacturing and distributing farm equipment, filed for protection under the CCAA on January 8, listing approximately \$4.4 million in liabilities, including \$2.1 million to De Lage Landen and \$1.9 million to Kubota Canada. Morris Industries is the primary operating company and manufactures air carts, drills, seeders, and bale carriers. In recent years, the Morris Group has incurred significant losses due to several factors: the introduction of a new product line that experienced warranty issues which required a significant capital investment beyond foreseeable estimates; the Group's increased costs were accompanied by decreasing sales; and, as a result of declining financial results, the Group lost access to a factoring facility that had previously provided for the early payment of a substantial portion of its accounts receivable. Currently, each of the companies is unable to meet its obligations as they become due and is facing an imminent liquidity crisis. On January 16, the court granted the Group a stay of proceedings until March 27. BMO will be providing interim financing to the Group during the CCAA proceedings. Alvarez Marsal was appointed monitor. Counsel is McDougall Gauley for the Group, Burnet, Duckworth & Palmer for BMO, MLT Aikins for Alvarez & Marsal, Cassels Brock for De Lage Landen, and Miller Thomson for Kubota Canada.</p>				
1/7/2020	Sudbury Regional Hearing Services	Sudbury, Ontario	Healthcare	Receivership
<p>Sudbury Regional Hearing Services, a privately-owned corporation that owns and operates hearing clinics in northern Ontario, and which was amalgamated with Bruserfactory (collectively, the "Debtor"), was placed in receivership on January 7 on application by Sivantos, a supplier and lender owed approximately \$3.0 million. The Debtor, which did not provide Sivantos with advanced notice of its amalgamation, is in default of its obligations to Sivantos under their loan agreement. BDO was appointed receiver. Weaver, Simmons is counsel to the applicant.</p>				
12/30/2019	Tough Mudder Events	Toronto, Ontario	Entertainment	NOI
<p>Tough Mudder Events, the Canadian subsidiary of a US-based company, Tough Mudder, which organizes endurance events involving obstacle courses in the mud, filed an NOI on December 30. The US-based company has been ensnared in a shareholder dispute which has negatively affected its operations. On January 7, Valley Builders, Trademarc Associates, and David Watkins Homes - certain of the company's US creditors, which are owed in excess of \$855.0 thousand - filed an involuntary petition for Chapter 11 bankruptcy in the US. The Canadian NOI was filed to stay creditors and allow the company to close an anticipated transaction for the non US-based businesses. Farber is the proposal trustee. TGF is counsel to the company.</p>				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
12/30/2019	Dion Global Solutions (Canada)	Toronto, Ontario	Financial Services	Bankruptcy
Dion Global Solutions (Canada) (correction from last week), the Canadian branch of a global financial technology company based in India, filed for bankruptcy on December 30, listing \$4.5 million in liabilities, including \$3.2 million to an affiliate in Hong Kong and \$1.3 million to an affiliate in Singapore, both of which are in administration in their respective countries, with FTI acting as the administrators of these estates. Farber is the bankruptcy trustee.				
12/25/2019	Norcon	Clarenville, Newfoundland	Transportation	Bankruptcy
Norcon, a Clarenville, Newfoundland and Labrador-based marine transportation company that operates passenger/freight and cargo ships, was deemed bankrupt on December 25. The company, which owes BDC over \$1.4 million, has been negatively affected by the loss of government contracts of ferry services, the general downturn in the aquaculture business, and the need to write off a large debt from a related company. The company had previously filed an NOI on November 25 and subsequently attempted to transition its proposal proceedings into CCAA proceedings but was unsuccessful. BDC's application for a court-appointed receiver was also dismissed and it therefore turned to a privately appointed receiver to realize on its security. Deloitte is the bankruptcy trustee. Grant Thornton is the private receiver. Counsel is Boyneclarke for the company, Cox & Palmer for BDC, McInnes Cooper for the trustee, and Stewart McKelvey for BNS.				
12/20/2019	Waves E-Gaming	North York, Ontario	Entertainment	Receivership
Waves E-Gaming, a North York, Ontario-based e-sports facility connecting gamers across the country and bringing e-sports tournaments to audiences and players around the world, was placed in receivership on December 20, 2019. Dodick & Associates was appointed receiver.				



DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
12/20/2019	DGSTS Services Group	British Columbia	Professional Services	Receivership
<p>DGSTS Services Group, formally known as DGSTS Group, a British Columbia-based international engineering services company, was placed in receivership on December 20 on application by RBC, owed approximately \$419.1 thousand. RBC also received judgment against the company's guarantor, DGS Technical Services. RBC had granted the company certain credit facilities under a loan agreement. As security for this agreement, the company provided a general security agreement and two mortgages registered on title to commercial property it owned in Ottawa, Ontario. The company failed to fulfill its financial obligations to RBC under the loan agreement, and the guarantor did not make payment on account of its guarantee to RBC. Following service of the Application Record, counsel for the company advised RBC that refinancing would be available within a week. However, as of December 17, RBC has yet to receive a term sheet with proof of financing or any evidence of viable refinancing. Grant Thornton was appointed receiver. Counsel is Lerner for the applicant and Pelech, Otto, Powell & Ketsetzis for the company.</p>				
12/19/2019	F1rst Auto Rentals +	Saskatoon, Saskatchewan	Transportation	Receivership
<p>F1rst Auto Rentals +, a Saskatoon, Saskatchewan-based car rental company with a fleet of approximately 66 vehicles, was placed in receivership on December 19 on application by BMO, owed approximately \$2.1 million. The application was made after it was uncovered that the debtor had ceased operations and had begun liquidating its assets without advising BMO. Grant Thornton was appointed receiver. Counsel is MLT Aikins for the applicant and Dentons for the receiver.</p>				
12/17/2019	8318085 Canada	Montreal, Quebec	Retail	NOI
<p>8318085 Canada, a Montreal, Quebec-based company which designs, imports and distributes women's outerwear garments, its main focus being coats, filed an NOI on December 17, listing \$10.8 million in liabilities, including \$2.1 million to RBC and \$1.1 million to Jiangsu Sainty Glorious Trade. Several factors led to the company's insolvency, including a reduction in sales as well as the introduction of a new software system that resulted in inaccurate reporting of the business' performance. Although the company is currently still in operation, it must promptly complete its activities related to the spring and winter 2020 seasons - such as booking orders and making purchases - in order to maintain viability. As part of the restructuring, the company will undergo a sale and solicitation process to market the business to potential acquirers, investors, or strategic partners. KPMG is the proposal trustee. Kugler Kandestin is counsel to the company.</p>				

DATE	COMPANY	CITY, PROVINCE	INDUSTRY	FILING TYPE
12/16/2019	CMS Toys/Halloween Alley	Edmonton, Alberta	Distribution	NOI
CMS Toys/Halloween Alley, an Edmonton, Alberta-based toy distributor and novelty retailer, filed an NOI on December 16, listing \$8.1 million in liabilities. The Bowra Group is the proposal trustee.				
3/1/2018	Gozco	Calgary, Alberta	Financial Services	Bankruptcy
Gozco, a Calgary, Alberta-based investment firm, filed for bankruptcy in March 2018. PwC was appointed trustee. George Gosbee, who passed away in November 2017, was the company's sole director, officer, and shareholder. Karen Gosbee, his spouse, is the personal representative of Mr. Gosbee's estate. On January 7, PwC filed an application for an order declaring, amongst other things, that certain transactions granted by the company in favour of BNS (collectively, the "BNS Transaction") constitute a transfer at undervalue and are void as against the trustee. Bowfort, the company's primary creditor, had provided to the company a loan of USD \$5.0 million secured by a promissory note dated January 2014. This loan was advanced to the company to assist in funding its USD \$7.5 million investment in a US business venture. The company did not make any repayments of the loan to Bowfort other than certain baseline annual interest payments. On August 10, 2017, the Gosbees entered into a commitment letter with BNS to open a private and personal overdraft lending account. At their direction, the company completed a series of transfers whereby USD \$750.0 thousand belonging to the company was transferred into this personal account, to the detriment of the company's creditors. At the time the BNS Transaction was completed, the company was insolvent. It is alleged that there was no valid business purpose for the company entering the BNS Transaction, and by doing so, it breached its obligation to Bowfort. PwC alleges that the BNS Transaction was intended to defraud, delay, or hinder the company's creditors. Bennett Jones is counsel to the applicant.				
N/A	Compensation Fund for Customers of Travel Agents ("CFCTA")	Quebec	Transportation	Other
The Office de la protection du consommateur has appointed PwC as the administrator for claims filed with the Compensation Fund for Customers of Travel Agents ("CFCTA") in connection with the COVID-19 pandemic. Travellers who purchased tourism services such as accommodations, cruises, excursions, etc. from a travel agent licensed in Quebec are covered by the CFCTA's protection. The CFCTA may reimburse tourism services that have been paid for but not received. It may also be used to compensate customers who have had to extend their stay, in particular where their flight has been cancelled.				
N/A	CLM Distribution Pool & Spa Products and Lectranator Systems	Calgary, Alberta	Distribution	Bankruptcy
CLM Distribution Pool & Spa Products and Lectranator Systems, Calgary, Alberta-based pool and spa products distributors, filed for bankruptcy on January 10, respectively listing \$3.5 million and \$925.1 thousand in liabilities. Grant Thornton is the bankruptcy trustee.				