

August 23, 2023

# **UNIFAB INDUSTRIES LTD. AND SEKWOD ENTERPRISES (2012) LTD. – IN RECEIVERSHIP Notice of Invitation for Offers to Purchase**

## **INTRODUCTION**

On July 17, 2023, MNP Ltd. (“MNP”) was appointed as receiver and manager (the “Receiver”) of Unifab Industries Ltd. (“Unifab”) and Sekwod Enterprises (2012) Ltd. (“Sekwod” and together with Unifab, the “Company”) pursuant to an order (the “Receivership Order”) granted by the Supreme Court of British Columbia.

Sekwod was incorporated in 2012 and owns the six acres of land and the 45,000 sq foot facility Unifab operated from and that is located at 6050 2<sup>nd</sup> Street, Grand Forks, BC. Unifab was formed in 2015 through amalgamation with 1027127 BC Ltd.

Unifab provided engineering, fabrication, welding, machining, assembly, sandblasting and coating services, focused on customized industrial fabrication in the mining and forestry sectors. Unifab had also provided commercial steel fabrication services for large office buildings and big box warehouses.

The Receiver is soliciting offers to purchase the Company’s real property, inventory and equipment (the “Assets”).

To facilitate this process, the Receiver has prepared an Invitation for Offers to Purchase (the “Invitation”) and the Invitation has been prepared solely for information purposes to assist prospective purchasers in making an evaluation of the Company’s Assets. The Receiver does not make any representation or warranty as to the accuracy or completeness of the information in the Invitation and shall have no liability for any representations (express or implied) contained in or for any omissions from this Invitation, or for any other written or oral communications transmitted to purchasers in the course of their evaluation of the Assets.

## **TIMELINE**

August 23, 2023	Invitation for offers to purchase
August 23, 2023 to September 15, 2023	Due Diligence for prospective purchasers
September 18, 2023	Deadline for receipt of offers to purchase
On or before October 2, 2023	Delivery of Asset Purchase Agreement
October/November 2023	Application for Court Approval
October/November 2023	Closing of Sale

## **SALES PROCESS**

The Receiver has prepared specific transaction procedures that are included in the Terms and Conditions of Sale included in the Invitation. However, the Receiver reserves the right to:

- Amend or terminate the sales procedure during the sales process;
- Accept an Offer that may not necessarily be the highest bid;
- Negotiate with one or more Purchasers at any time;
- Set a minimum offer price for the Assets;
- Enter into a definitive transaction agreement[s] without prior notice to other Purchasers at any time during the transaction process; and
- Not accept any Offers and market or sell the Assets through another process.

**Any offer the Receiver accepts is subject to approval of the Supreme Court of British Columbia.**

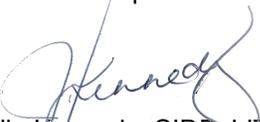
To receive a copy of the Invitation, please contact the Receiver at:

Temitope Muraina  
[Temitope.muraina@mnp.ca](mailto:Temitope.muraina@mnp.ca)  
403-537-8393

**Offers to purchase along with a wire transfer deposit must be received by the Receiver no later than 12:00pm PST on September 18, 2023.**

Yours truly,

MNP Ltd.  
In its capacity as Receiver and Manager of  
Unifab Industries Ltd. and Sekwod Enterprises (2012) Ltd.  
And not in its personal capacity



Julie Kennedy, CIRP, LIT  
Vice President