

District of: Prince Edward Island
Division No. 01 - Prince Edward Island
Court No. 4034
Estate No. 51-2796797

FORM68
Notice of Bankruptcy, First Meeting of Creditors
(Subsection 102(1) of the Act)

Original Amended

Take notice that:

1. Halibut PEI Inc. filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against Halibut PEI Inc.) on the 17th day of January 2022 and the undersigned, MNP Ltd., was appointed as trustee of the estate of the bankrupt by the official receiver (or the Court); subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.
2. The first meeting of creditors of the bankrupt will be held on the 3rd day of February 2022 at 10:00 AM at Held by teleconference (877) 252-9279, Phone Conference ID: 223 368 120#.
3. To be entitled to vote at the meeting, a creditor must file with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.
4. Enclosed with this notice are a proof of claim form, proxy form and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.
5. Creditors must prove their claims against the estate of the bankrupt to share in any distribution of the proceeds realized from the estate.

Dated at the City of Halifax in the Province of Nova Scotia, this 17th day of January 2022.

MNP Ltd. - Licensed Insolvency Trustee

Per:



Paul Pettigrew, CIRP, LIT, CPA, CA - Licensed Insolvency Trustee

1801 Hollis Street, Suite 1400

Halifax NS B3J 3N4

Phone: (902) 334-2000 Fax: (902) 701-3690

District of: Prince Edward Island
 Division No. 01 - Prince Edward Island
 Court No.
 Estate No.

Original Amended

-- Form 78 --
 Statement of Affairs (Business Bankruptcy) made by an entity
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 14th day of January 2022. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)		ASSETS (as stated and estimated by the officer)	
1. Unsecured creditors as per list "A"	4,608,720.00	1. Inventory	530,100.00
Balance of secured claims as per list "B"	56,468.00	2. Trade fixtures, etc.	0.00
Total unsecured creditors	4,665,186.00	3. Accounts receivable and other receivables, as per list "E"	
2. Secured creditors as per list "B"	2,147,688.00	Good	21,389.00
3. Preferred creditors as per list "C"	0.00	Doubtful	14,000.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for	2,633,457.00	Bad	0.00
Total liabilities	9,448,331.00	Estimated to produce	7,389.00
Surplus	NIL	4. Bills of exchange, promissory note, etc., as per list "F"	0.00
		5. Deposits in financial institutions	0.00
		6. Cash	0.00
		7. Livestock	0.00
		8. Machinery, equipment and plant	783,289.00
		9. Real property or immovable as per list "G"	1,868,325.00
		10. Furniture	0.00
		11. RRSPs, RRIFs, life insurance, etc.	0.00
		12. Securities (shares, bonds, debentures, etc.)	0.00
		13. Interests under wills	0.00
		14. Vehicles	0.00
		15. Other property, as per list "H"	0.00
		If bankrupt is a corporation, add:	
		Amount of subscribed capital	0.00
		Amount paid on capital	0.00
		Balance subscribed and unpaid	0.00
		Estimated to produce	0.00
		Total assets	3,189,103.00
		Deficiency	6,257,228.00

I, Ron Keefe, Director of Halibut PEI Inc., of the City of Charlottetown in the Province of Prince Edward Island, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 14th day of January 2022 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
 before me at the City of Halifax in the Province of Nova Scotia, on this 14th day of January 2022.

e-Signed by Paul Pettigrew
 2022-01-14 12:05:54:54 MST

Paul Pettigrew, CIRP, LIT, CPA, CA
 Commissioner for Taking Affidavits in
 Prince Edward Island

e-Signed by Ron Keefe
 2022-01-14 12:01:44:44 MST

Ron Keefe, Director of Halibut PEI Inc.

District of: Prince Edward Island
 Division No. 01 - Prince Edward Island
 Court No.
 Estate No.

FORM 78 -- Continued

List "A"
 Unsecured Creditors

Halbut PEI Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Bank of Montreal Covid 19 Economic Response Plan	105 Grafton Street Charlottetown PE C1A 1K9	30,000.00	0.00	30,000.00
2	CBDC Central PEI Attn: Tania Bernard	11 Water Street Summerside PE C1N 1A2	0.00	56,466.00	56,466.00
3	CRA - Tax - Atlantic 808423024 RP0001	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	1.00	0.00	1.00
4	Midland Transport Limited 137109	418 Mt Edward Road Charlottetown PE C1E 2A1	145.00	0.00	145.00
5	Orkin Canada Service Location 196538	5840 Falbourn Street Mississauga ON L5R 4B5	1,311.00	0.00	1,311.00
6	Shareholders' Loans	1 Causeway Road Road Victoria PE C0A 2G0	4,577,263.00	0.00	4,577,263.00
Total:			4,608,720.00	56,466.00	4,665,186.00

14-Jan-2022

Date

e-Signed by Ron Keefe
 2022-01-14 12:01:55:55 MST

Ron Keefe, Director of Halbut PEI Inc.

District of: Prince Edward Island
 Division No. 01 - Prince Edward Island
 Court No.
 Estate No.

FORM 78 - Continued

List "B"
 Secured Creditors

Halibut PEI Inc.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	CBDC Central PEI Attr: Tania Bernard	11 Water Street Summerside PE C1N 1A2	56,466.00	Real Property or Immovable - Building and Land - Victoria - Causeway Road		0.00		56,466.00
2	CWB National Leasing Inc./ (formerly National Leasing Group Inc) Attr: Bankruptcy Designate	1525 Buffalo Pl Winnipeg MB R3T 1L9	39,579.00	Business Assets - Machinery - Generator		39,579.00	19,706.00	
3	Prince Edward Island Century 2000 Fund Inc.	P.O. Box 910, 94 Euston Street Charlottetown PE C1A 7L9	239,784.00	Business Assets - Stock In Trade - Inventory Debts Due - Business - Various Account Receivable Business Assets - Machinery - Machinery, Equipment, Vehicle and Plant		232,395.00 7,389.00 0.00	297,705.00 724,004.00	
4	Prince Edward Island Century 2000 Fund Inc.	P.O. Box 910, 94 Euston Street Charlottetown PE C1A 7L9	1,852,269.00	Real Property or Immovable - Building and Land - Victoria - Causeway Road		1,852,269.00		
5	Province of Prince Edward Island - Property Tax Attr: Property Tax Administrator	95 Rochford Street, PO Box 880 Charlottetown PE C1A 7N1	16,056.00	Real Property or Immovable - Building and Land - Victoria - Causeway Road		16,056.00		
Total:			2,204,154.00			2,147,688.00	1,041,415.00	56,466.00

14-Jan-2022

Date

e-Signed by Ron Keefe
 2022-01-14 12:02:01:01 MST

Ron Keefe, Director of Halibut PEI Inc.

District of: Prince Edward Island
Division No. 01 - Prince Edward Island
Court No.
Estate No.

FORM 78 - Continued

List "C"
Preferred Creditors for Wages, Rent, etc.

Halibut PEI Inc.

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
Total:					0.00	0.00	0.00

14-Jan-2022

Date

e-Signed by Ron Keefe
2022-01-14 12:02:09:09 MST

Ron Keefe, Director of Halibut PEI Inc.

District of: Prince Edward Island
 Division No. 01 - Prince Edward Island
 Court No.
 Estate No.

FORM 78 - Continued

List "D"
 Contingent or Other Liabilities

Halibut PEI Inc.

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
1	ACOA Atlantic Canada Op. Agency - Recovery Dept. Attn: Ghislain Martin	Blue Cross Centre 3rd Floor 644 Main Street PO Box 6051 Moncton NB E1C 9J8	1,599,022.00	0.00		Other Indebtedness
2	Atlantic Fisheries Fund	P.O. Box 1006, 1 Challenger Drive Dartmouth NS B2Y 4A2	1,034,435.00	0.00		Other Indebtedness
Total:			2,633,457.00	0.00		

14-Jan-2022

Date

e-Signed by Ron Keefe
 2022-01-14 12:02:20:20 MST

Ron Keefe, Director of Halibut PEI Inc.

District of: Prince Edward Island
 Division No. 01 - Prince Edward Island
 Court No.
 Estate No.

FORM 78 - Continued

List "E"
 Debts Due to the Bankrupt

Halibut PEI Inc.

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
1	Various Account Receivable	18 Queen Street Charlottetown NS C1A 4A1	Various Accounts Receivable	21,389.00 14,000.00 0.00		11-Feb-2022	7,389.00	General Security Agreement
Total:				21,389.00 14,000.00 0.00			7,389.00	

14-Jan-2022

Date

e-Signed by Ron Keefe
 2022-01-14 12:02:29 MST

Ron Keefe, Director of Halibut PEI Inc.

District of: Prince Edward Island
 Division No. 01 - Prince Edward Island
 Court No.
 Estate No.

FORM 78 -- Continued

List "F"

Bills of Exchange, Promissory Notes, Lien Notes, Chattel
 Mortgages, etc., Available as Assets

Halibut PEI Inc.

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

14-Jan-2022

Date

e-Signed by Ron Keefe
 2022-01-14 12:02:36:36 MST

Ron Keefe, Director of Halibut PEI Inc.

District of: Prince Edward Island
 Division No. 01 - Prince Edward Island
 Court No.
 Estate No.

FORM 78 -- Continued

List "G"
 Real Property or Immovables Owned by Bankrupt

Halibut PEI Inc.

Description of property	Nature of bankrupt interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Building and Land - Victoria - Causeway Road - Land and Building	100%	Halibut PEI Inc.	1,868,325.00	Province of Prince Edward Island - Property Tax 95 Rochford Street, PO Box 880 Charlottetown PE C1A 7N1 16,056.00 CBDC Central PEI 11 Water Street Summerside PE C1N 1A2 56,466.00 Prince Edward Island Century 2000 Fund Inc. P.O. Box 910, 94 Euston Street Charlottetown PE C1A 7L9 1,852,269.00	0.00
Total:			1,868,325.00		0.00

14-Jan-2022

Date

e-Signed by Ron Keefe
 2022-01-14 12:02:43:43 MST

Ron Keefe, Director of Halibut PEI Inc.

District of: Prince Edward Island
 Division No. 01 - Prince Edward Island
 Court No.
 Estate No.

FORM 78 -- Concluded

List "H"
 Property

Halbut PEI Inc.

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade		Inventory	0.00	530,100.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand			0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant		Generator	0.00	59,285.00
		Machinery, Equipment, Vehicle and Plant	0.00	724,004.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other			0.00	0.00
			Total:	1,313,389.00

14-Jan-2022

Date

e-Signed by Ron Keefe
 2022-01-14 12:02:58 MST

Ron Keefe, Director of Halbut PEI Inc.

District of: Prince Edward Island
Division No. 01 - Prince Edward Island
Court No. 4034
Estate No. 51-2796797

FORM 31
Proof of Claim
(Sections 50.1, 81.5, 81.6, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1),
and Paragraphs 51(1)(e) and 66.14(b) of the Act)

All notices or correspondence regarding this claim must be forwarded to the following address:

In the matter of the bankruptcy of Halibut PEI Inc. of the Community of Victoria in the Province of Prince Edward Island and the claim of _____, creditor.

I, _____ (name of creditor or representative of the creditor), of the city of _____ in the province of _____, do hereby certify:

1. That I am a creditor of the above named debtor (or I am _____ (position/title) of _____, creditor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 17th day of January 2022, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$ _____

(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and
(Check appropriate description.)

Regarding the amount of \$ _____, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$ _____, I do not claim a right to a priority.
(Set out on an attached sheet details to support priority claim.)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ _____

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based.)

C. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, particulars of which are as follows:
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ _____

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____
(Attach a copy of sales agreement and delivery receipts.)

District of Prince Edward Island
Division No. 01 - Prince Edward Island
Court No. 4034
Estate No. 51-2796797

FORM 31 — Concluded

- E. CLAIM BY WAGE EARNER OF \$ _____
- That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ _____.
- That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ _____.
- F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ _____
- That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ _____.
- That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ _____.
- G. CLAIM AGAINST DIRECTOR \$ _____

(To be completed when a proposal provides for the compromise of claims against directors.)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

- H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ _____

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based.)

5. That, to the best of my knowledge, I _____ (am/am not) (or the above-named creditor _____ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and _____ (have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. (Applicable only in the case of the bankruptcy of an individual.)

- Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.
- I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at _____, this _____ day of _____.

Witness

Creditor

Phone Number: _____
Fax Number : _____
E-mail Address : _____

NOTE If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor

Subsection 20(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

District of: Prince Edward Island
Division No. 01 - Prince Edward Island
Court No. 4034
Estate No. 51-2796797

FORM 36
Proxy
(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

I, _____, of _____, a creditor in the above matter, hereby appoint _____, of _____, to be my proxyholder in the above matter, except as to the receipt of dividends, _____ (with or without) power to appoint another proxyholder in his or her place.

Dated at _____, this _____ day of _____, _____.

Witness

Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:
MNP Ltd. - Licensed Insolvency Trustee

1801 Hollis Street, Suite 1400
Halifax NS B3J 3N4
Fax: (902) 701-3690
E-mail: atlantic.poc@mnp.ca