

## AUTOS

## PARKLAND STRIKES EV CHARGING STATION DEAL WITH CIB

More electric vehicle charging stations are on the way as the Canada Infrastructure Bank says it has signed a second funding deal to expand fast-charging options. The federal Crown corporation says it will provide up to \$210 million in loans to help Parkland Corp. expand its charging network by upwards of 2,000 fast-charging ports at as many as 400 sites. It's CIB's second major funding announcement for charging stations, after it provided a \$220 million loan in April to Flo Inc. to help it build more than 2,000

fast-charging ports across Canada by 2027. The charging investments come as the federal government works toward a mandate of full electric vehicle sales by 2035 to reduce road transportation emissions, which make up about 18 per cent of Canada's total greenhouse gas emissions. Ehren Cory, chief executive of the CIB, says the funding will speed up the rollout of fast chargers. He says companies are already expanding charging options, but it's important that the pace increase. *The Canadian Press*

## ENERGY

## Amazon invests in its first Canadian wind farm project in Alberta

## RENEWABLES

AMANDA STEPHENSON

CALGARY • Tech giant Amazon is investing in its first Canadian wind farm.

The company said it will partner with developer Copenhagen Infrastructure Partners on a 495-megawatt capacity wind farm to be built in Vulcan County in southern Alberta.

The announcement on Thursday marks Amazon's fourth renewable energy project in Canada and comes on the heels of the recent opening of the company's Travers Solar Project, which is also located in southern Alberta and is the largest solar farm ever constructed in Canada.

That project, together with the newly announced wind farm, will help power

Amazon's local operations in Alberta, including its fulfilment centres, sortation centres, delivery stations and Amazon Web Services data centre.

Amazon has also previously invested in a smaller solar farm in Newell County, Alta., and a rooftop solar energy project at an Amazon delivery station in Nisku, Alta. The company is one of a growing number of large corporations that are seeking to achieve their own environmental commitments by purchasing long-term renewable electricity contracts known as power purchase agreements.

The Alberta electricity market in particular has seen a significant increase in corporate power purchase agreements in recent years — a trend that has contributed to the rapid growth of the renewable energy sector in the province. "Amazon dem-

onstrates strong leadership in contracting the renewable energy they need to power their operations in Alberta," said Evan Wilson, vice-president of policy at the Canadian Renewable Energy Association.

"There is a similar demand from corporate customers across Canada who want to power their operations with renewable energy." Amazon has committed to powering its operations with 100 per cent renewable energy by 2030, and says it is on track to reach that goal ahead of schedule.

The company currently has 479 wind and solar projects globally.

Besides Amazon, other companies that have signed renewable power purchase agreements in Canada in recent years include Royal Bank of Canada, Shopify Inc., Telus Corp. and Ikea.

*The Canadian Press*



ADRIAN WYLD / THE CANADIAN PRESS

Dozens of tech leaders sent a letter to Finance Minister Chrystia Freeland arguing that Canada is falling behind as an increasing number of countries move ahead with open banking systems designed to increase competition.

## FINANCE

## Frustrated tech leaders call for progress on open banking

### Letter to Freeland warns Canada falling behind

IAN BICKIS

TORONTO • Members of Canada's increasingly frustrated fintech sector are calling on the federal government to move ahead with promised plans to give consumers more control over their financial data.

Dozens of tech leaders sent a letter Thursday to Finance Minister Chrystia Freeland arguing that Canada is falling behind as an increasing number of countries move ahead with open banking systems designed to increase competition.

"Open banking in Canada is long overdue," said Nicholas Schiavo, director of federal affairs at the Council of Canadian Innovators and one of the signatories.

The system, which already exists in the U.K. and the European Union and is

moving ahead in the U.S., promises to give Canadians the choice of who has access to their financial data. It would also allow consumers to move their information seamlessly from one account to another like one might move dental records when switching dentists.

Advocates say that by opening up data access, consumers can securely link everything from budgeting apps to credit assessments into their banking information. Millions of Canadians already use services based on the sharing of such data, but it's based on using "screen scraping" that requires them to share their login details, an unsecure and unregulated process.

The open banking option promises to increase competition in Canada's concentrated banking sector and lower fees, said Schiavo.

"Every single day that we delay a modern, secure financial system, we are in effect putting a tax on Canadian businesses, and Canadians themselves, who are paying more for an anti-

quated system."

Lori Weir, chief executive of Four Eyes Financial and another signatory, said she had hoped to see progress on the system this year.

"I certainly support anything we can do to move things more quickly."

She said that much like health data, being able to pool financial data in one place would help create better financial choices.

"It's when you bring that data together and you're able to analyze it, and able to produce back insights, that people are a bit better able to make decisions."

The letter follows the October launch of a campaign by a group of leading fintech companies to get Canadians to pressure the government to move forward on its commitments, which include a 2021 campaign promise to implement an open banking system no later than the start of 2023.

The federal government appointed Abraham Tachjian as the open banking lead in March 2022, who has since led numerous working groups, but it's still not clear when a system might launch.

Meanwhile, the U.S. announced in October that it was moving forward with plans to accelerate a shift to open banking.

The Consumer Financial Protection Bureau in the U.S. said its proposed rules would stop banks from "hoarding" a person's data, supercharge competition and improve financial services.

"We are proposing a rule to give consumers the power to walk away from bad service and choose the financial institutions that offer the best products and prices," CFPB director Rohit Chopra said in a news release.

The U.K. has operated an open banking system since 2018, the same year Canada set up an advisory committee on the possibility.

*The Canadian Press*

### NOTICE OF BANKRUPTCY AND FIRST MEETING OF CREDITORS

In the matter of the bankruptcy of **RS2Z Co Inc.**

Notice is hereby given that the bankruptcy of **RS2Z Co Inc.** with a registered office at 83 Daniel Reaman Crescent, Vaughan, Ontario occurred on the 10<sup>th</sup> day of November 2023; and that the first meeting of creditors will be held on the 1<sup>st</sup> day of December 2023, at 11:00 am. by video/teleconference. To obtain information on how to obtain an access code for the meeting, please call our office at 416-504-1650 ext 200.

DATED at Toronto, Ontario, this 17<sup>th</sup> day of November 2023.

ALBERT GELMAN

SOLVING INSOLVENCY

Albert Gelman Inc.

Head Office: 60 Shaftesbury Ave., Toronto, Ontario M4T 1A3  
www.albertgelman.com

### NOTICE OF BANKRUPTCY AND FIRST MEETING OF CREDITORS

In the matter of the bankruptcy of **Butternut Baking Co. Ltd.**

Notice is hereby given that the bankruptcy of **Butternut Baking Co. Ltd.** with a registered office at 2743 Dundas Street West, Toronto, Ontario occurred on the 14<sup>th</sup> day of November 2023; and that the first meeting of creditors will be held on the 4<sup>th</sup> day of December 2023, at 11:00 am. by video/teleconference. To obtain information on how to obtain an access code for the meeting, please call our office at 416-504-1650 ext 200.

DATED at Toronto, Ontario, this 17<sup>th</sup> day of November 2023.

ALBERT GELMAN

SOLVING INSOLVENCY

Albert Gelman Inc.

Head Office: 60 Shaftesbury Avenue, Toronto, Ontario M4T 1A3  
www.albertgelman.com

### NOTICE OF BANKRUPTCY AND FIRST MEETING OF CREDITORS

In the matter of the bankruptcy of **2654141 ONTARIO LTD.**

Notice is hereby given that the bankruptcy of **2654141 ONTARIO LTD.** with registered address of 140 Erskine Ave, 1514, Ontario occurred on the 7<sup>th</sup> day of November 2023; and that the first meeting of creditors will be held on the 27<sup>th</sup> day of November 2023, at 2:00 pm. by teleconference. To obtain information on how to obtain an access code for the meeting, please call our office at 416-504-1650 ext 119.

DATED at Toronto, Ontario, this 16<sup>th</sup> day of November 2023.

ALBERT GELMAN

SOLVING INSOLVENCY

Albert Gelman Inc.

Head Office: 60 Shaftesbury Ave., Toronto, Ontario M4T 1A3  
www.albertgelman.com

### IN THE MATTER OF THE BANKRUPTCY OF VAULTOSE DIGITAL ASSET SERVICES INC. OF THE CITY OF MARKHAM IN THE PROVINCE OF ONTARIO NOTICE OF BANKRUPTCY AND FIRST MEETING OF CREDITORS

NOTICE is hereby given that the bankruptcy of Vaultose Digital Asset Services Inc., having the head office at 30 Valloncliffe Road, Markham, Ontario, occurred on the 14<sup>th</sup> day of November 2023 and that the first meeting of creditors will be held via MS Teams conference call on the 27<sup>th</sup> day of November 2023 at 10:00 AM. To join the call, the coordinate details are as follows: MS Teams video link <https://shorturl.at/jN028> or dial toll-free number (877)252-9279; audio conference ID: 565 225 7#. For more information, please call (647)480-8497.

DATED at Toronto, ON, this 17<sup>th</sup> day of November 2023.

MNP Ltd.  
Licensed Insolvency Trustee  
1900-1 Adelaide Street East  
Toronto, ON M5C 2V9  
[www.mnpdcbt.ca](http://www.mnpdcbt.ca)

MNP LTD