

District of Ontario
Division No. 09 – Toronto
Court No. 31-2636073
Estate No. 31-2636073

**IN THE MATTER OF THE PROPOSAL OF
FERREX ENGINEERING LTD.
OF THE CITY OF AJAX
IN THE PROVINCE OF ONTARIO**

NOTICE TO CREDITORS OF NOTICE OF INTENTION TO MAKE A PROPOSAL FILING

To the Creditors of Ferrex Engineering Ltd. (the “Company”)

Please take notice that on April 2, 2020, the Company filed a Notice of Intention to Make a Proposal (the “**NOI**”) pursuant to Section 50.4(1) of Part III, Division I of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) and MNP Ltd. (“**MNP**”) was named as the proposal trustee (the “**Trustee**”).

Please find enclosed the following:

1. The NOI;
2. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims (the “**Creditor Listing**”);
3. The consent of MNP to act as the Trustee; and
4. The Certificate of Filing of the NOI, issued by Office of the Superintendent of Bankruptcy Canada.

Suppliers and other service providers should contact their normal representative of the Company with respect to the terms of payment for goods and/or services that are to be provided to the Company going forward.

Pursuant to Section 50.4(8) of the BIA, the Company has thirty (30) days, unless such time period is extended by the Court, to file a proposal with the Trustee. There is a stay of proceedings, and as such:

- no person may terminate or amend any agreement with the Company, or claim an accelerated payment, or a forfeiture of the term, under any agreement with the Company, by reason only that the company is insolvent or by reason of the filing of the NOI, pursuant to Section 65.1(1) of the BIA; and
- no creditor has any remedy against any of the Company or its property or shall commence or continue any action, execution, or other proceedings against the Company without leave of the Court, pursuant to Section 69(1) of the BIA.

If you have any questions please contact Sheldon Title at 416-263-6945 or by email at sheldon.title@mnp.ca.

Dated at Toronto, Ontario this 9th day of April 2020.

MNP LTD.,
Trustee acting in re: the Proposal of
Ferrex Engineering Ltd.
Per:



Sheldon Title, CA, CPA, CIRP, LIT
Senior Vice President

- FORM 33 -

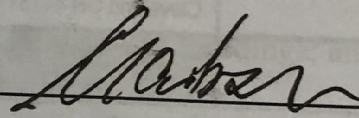
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the matter of the proposal of
Ferrex Engineering Ltd.
of the City of Ajax
in the Province of Ontario

Take notice that:

1. I, Ferrex Engineering Ltd., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. MNP Ltd. of 300 - 111 Richmond Street West, Toronto, ON, M5H 2G4, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Toronto in the Province of Ontario, this 30th day of March 2020.



Ferrex Engineering Ltd.
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

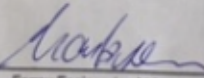
SIGNATURES FOLLOW

District of:
Division No. -
Court No.
Estate No.

- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the matter of the proposal of
Ferrex Engineering Ltd.
of the City of Ajax
in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
1199541 Ontario Inc.	3592 Trimble's Lane Greenwood ON L0H 1H0		1,757,457.00
1757084 Ontario Inc.			24,143.00
Micro Fines Recycling Owego LLC Jay R. Carson	c/o Wegman Hessler 6055 Rockside Woods Blvd. Cleveland OH 44131 USA		757,441.29
Total			2,539,041.29



Ferrex Engineering Ltd.
Insolvent Person

District of:
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Micro Fines Recycling Owego LLC Jay R. Carson	c/o Wegman Hessler 6055 Rockside Woods Blvd. Cleveland OH 44131 USA		757,441.29
Total			2,539,041.29

Ferrex Engineering Ltd.
Insolvent Person

-Proposal Consent-

In the matter of the proposal of Ferrex Engineering Ltd.
of the City of Ajax
in the Province of Ontario

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of Ferrex Engineering Ltd.

Dated at the City of Toronto in the Province of Ontario, this 2nd date of April, 2020.

MNP Ltd. – Licensed Insolvency Trustee



300-111 Richmond Street West
Toronto ON M5H 2G4



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Ontario
Division No. 09 - Toronto
Court No. 31-2636073
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In the Matter of the Notice of Intention to make a
proposal of:

Ferrex Engineering Ltd.
Insolvent Person

MNP LTD / MNP LTÉE
Licensed Insolvency Trustee

Date of the Notice of Intention: April 02, 2020

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the *Bankruptcy and Insolvency Act*.

Pursuant to subsection 69(1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: April 02, 2020, 13:19

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada