

February 23, 2023

TO ALL CREDITORS:

Dear Sir/Madam:

Re: 2399430 Alberta Ltd.

2399430 Alberta Ltd. (the "Company") made an assignment into Bankruptcy on February 23, 2023. MNP Ltd. was appointed as Licensed Insolvency Trustee (the "Trustee"). Please find enclosed a copy of the Creditor's Package in the matter of the Bankruptcy of the Company.

The First Meeting of Creditors will take place on March 14, 2023, at 11:00 AM (MST) and will be held via teleconference with the following call in details:

Dial-in Number: 1-877-252-9279 (U.S. and Canada)

Access Code: 609 437 538#

The First Meeting of Creditors is a formality in the Bankruptcy process and its purpose is to affirm the Trustee's appointment, appoint inspectors to the Bankrupt estate, and provide the Trustee with directions in carrying out the administration of the estate. In order to be eligible to vote at the meeting of creditors, creditors must have completed and submitted a properly executed proof of claim prior to the start of the meeting.

You may send your completed claim by mail, fax, or email to isobel.smith@mnp.ca.

Please note that creditors are not obligated to attend the meeting and that a creditor's non-attendance does not impede its ability to file a proof of claim and participate in the distribution of any dividends that may become available upon completion of the administration.

Should you require further information, including assistance with completing a proof of claim, please contact Isobel Smith at 587-520-1615.

Yours truly,

MNP Ltd.

Licensed Insolvency Trustee in the Bankruptcy of 2399430 Alberta Ltd.

Per:



Kristin Gray, CPA, CA, CIRP, LIT

Enclosure

District of: Alberta
Division No. 01 - Edmonton
Court No. 24-2914602
Estate No. 24-2914602

FORM 68
Notice of Bankruptcy, First Meeting of Creditors
(Subsection 102(1) of the Act)

Original Amended

In the Matter of the Bankruptcy of
2399430 ALBERTA LTD.
of the City of Edmonton, in the Province of Alberta

Take notice that:

1. 2399430 ALBERTA LTD. filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against 2399430 ALBERTA LTD.) on the 23rd day of February 2023 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 14th day of March 2023 at 11:00 AM at Meeting to be conducted via telephone, 1(877) 252-2979, Passcode: 609 437 538#.
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 Edmonton in the Province of Alberta, this 23rd day of February 2023.

MNP Ltd. - Licensed Insolvency Trustee

Per:



Eric Sirrs - Licensed Insolvency Trustee
Suite 1300, 10235 - 101 Street NW
Edmonton AB T5J 3G1
Phone: (780) 455-1155 Fax: (780) 409-5415

District of: Alberta
 Division No. 01 - Edmonton
 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)


In the Matter of the Bankruptcy of
 2399430 ALBERTA LTD.
 of the City of Edmonton, in the Province of Alberta

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 21st day of February 2023. 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"	77,808.70	1. Inventory	0.00
Balance of secured claims as per list "B"	574,604.77	2. Trade fixtures, etc.	0.00
Total unsecured creditors	652,413.47	3. Accounts receivable and other receivables, as per list "E"	
2. Secured creditors as per list "B"	5,000,000.00	Good	0.00
3. Preferred creditors as per list "C"	0.00	Doubtful	0.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for	0.00	Bad	0.00
Total liabilities	5,652,413.47	Estimated to produce	0.00
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	0.00
		9. Real property or immovable as per list "G"	5,000,000.00
		10. Furniture	5,000.00
		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	5,005,000.00
		Deficiency	647,413.47

I, MNP LTD. RECEIVER APPOINTED IN COURT OF KING'S BENCH OF ALBERTA 2203 19336, of the City of Edmonton in the Province of Alberta, 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 21st day of February 2023 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 Edmonton in the Province of Alberta, on this 21st day of February 2023.



 Isobel Smith, Commissioner of Oaths
 For the Province of Alberta
 Expires August 31, 2024



 MNP LTD. RECEIVER APPOINTED IN COURT
 OF KING'S BENCH OF ALBERTA 2203 19336

ISOBEL NICOLE SMITH
 A Commissioner for Oaths
 in and for Alberta
 My Commission expires August 31, 2024
 Appointee No. 0764665

Creditor Mailing List

In the Matter of the Bankruptcy of
2399430 ALBERTA LTD.
of the City of Edmonton, in the Province of Alberta

Creditor Type	Name	Attention	Address	Claim \$
Director	HENOK ABRAHA KASSAYE		300 - 9316 82 AVENUE NW Edmonton AB T6C 0Z6	
Secured	City of Edmonton	Carly Androschuk	9th Floor, Chancery Hall 3 Sir Winston Churchill Square Edmonton AB T5J 2C3	
	CRA - Canada Revenue Agency - Source Deductions		c/o Pacific Insolvency Intake Centre - Surrey National Verification and Collection Centre 9756 King George Boulevard Surrey BC V3T 5E2	
	Mike Priestner Real Estate Inc.		c/o Dentons Canada LLP 2500 Stantec Tower, 10220 103 Ave Edmonton AB T5J 0K4	5,000,000.00
Unsecured	Amyotte's Plumbing & Heating / Suck U Sump Service		4648 Eleniak Road Edmonton AB T6B 2S1	420.00
	City of Edmonton	Carly Androschuk	9th Floor, Chancery Hall 3 Sir Winston Churchill Square Edmonton AB T5J 2C3	18,784.96
	CRA - Canada Revenue Agency - GST		c/o Pacific Insolvency Intake Centre - Surrey National Verification and Collection Centre 9755 King George Boulevard Surrey BC V3T 5E1	1.00
	CRA - Canada Revenue Agency - Source Deductions		c/o Pacific Insolvency Intake Centre - Surrey National Verification and Collection Centre 9756 King George Boulevard Surrey BC V3T 5E2	1.00
	Direct Energy		PO BOX 1520, STN M Calgary AB T2P 5R6	8,144.26
	Embark Landscaping & Design		11230 - 228 Street NW Edmonton AB T5S 2B7	761.25
	Epcor Acct # 34452747		PO BOX 500 Edmonton AB T5J 3Y3	1,584.24
	Epcor Acct # 34452748		PO BOX 500 Edmonton AB T5J 3Y3	1,208.00
	Epcor Acct # 34452749		PO BOX 500 Edmonton AB T5J 3Y3	2,592.82
	Epcor Acct # 34452751		PO BOX 500 Edmonton AB T5J 3Y3	50,063.86
	Gregory Lindquist		4215 - 6 Ave Edson AB T7E 1A5	1.00
	Hurst Hospitality Incorporated		9433 Main Street Richibucto NB E4W 4B8	3,150.00
	Impark		Suite 300, 601 W Cordova Street Vancouver BC V6B 1G1	7,159.77
	Korr Design Inc.		102, 1807 - 22nd Avenue SW Calgary AB T2T 0S1	1.00
	Mike Priestner Real Estate Inc.		c/o Dentons Canada LLP 2500 Stantec Tower, 10220 103 Ave Edmonton AB T5J 0K4	555,818.81

Creditor Mailing List

In the Matter of the Bankruptcy of
2399430 ALBERTA LTD.
of the City of Edmonton, in the Province of Alberta

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Smooth Pursuit		8 Summercourt Terrace Sherwood Park AB T8H 2W1	2,719.50
	Soul Mechanical		11646 - 145 Street Edmonton AB T5M 1V8	1.00
	WCB		PO Box 2415 Edmonton AB T5J 2S5	1.00

DIRECTIONS AS TO COMPLETING "PROOF OF CLAIM" FORM

Creditors who do not submit a claim do not share in any dividend, receive further notices, or have the right to object to the bankrupt's discharge. WE RECOMMEND ALL CREDITORS FILE A PROOF OF CLAIM.

SUPPORT DOCUMENTATION MUST ACCOMPANY PROOF OF CLAIM FORMS AND MUST SUPPORT THE AMOUNT FILED ON THE PROOF OF CLAIM OTHERWISE IT WILL NOT BE ACCEPTED.

In completing the attached "Proof of Claim" your attention is directed to the following:

1. Give the complete address where all notices or correspondence is to be forwarded.
2. If the individual completing the claim at Section 1 is not the creditor, they must state the capacity in which they are acting, such as "Credit Manager", "Secretary", "Authorized Agent".
3. For Section 3, fill in the amount you are owed at the date of bankruptcy. A Statement of Account containing details of the claim must be attached and marked "Schedule A".
4. The status of the claim must be shown at Section 4. Select the appropriate category.

- UNSECURED

Unless a claim is filed under 4B or 4C, all claims will fall under the category. There may be special circumstances where priority is claimed. If you claim a priority, mark the box "X" in this section, write the amount of your claim and file the appropriate supporting documentation. If you do not claim a priority mark the box "X" in this section and write the claim amount.

- SECURED

If you are claiming to be secured, the value at which you assess your security should be inserted in the bank space. Details of each item of security you hold should be attached as separate schedule along with a copy of your security contract showing proof of registration.

- PRODUCERS

The Bankruptcy and Insolvency Act gives special status to Farmers, Fisherman and Aquaculturist who have supplied their produce within 15 days prior to bankruptcy. Attachment of evidence of delivery is required.

5. For Section 5 all claimants must indicate if they are related or not to the debtor, as defined in Section 4 of the Bankruptcy and Insolvency Act, by striking out "am" or "is" and "have/has".
6. The declaration must be completed and signed by an individual and not a corporation. The signature of a witness is required.
7. Form 36 – Proxy. In the event a meeting of creditors is called you may wish to appoint someone to vote on your behalf. You can appoint your nominee by providing this person your proxy.

District of: Alberta
Division No. 01 - Edmonton
Court No. 24-2914602
Estate No. 24-2914602

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)

In the Matter of the Bankruptcy of
2399430 ALBERTA LTD.
of the City of Edmonton, in the Province of Alberta

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

In the matter of the bankruptcy of 2399430 ALBERTA LTD. of the City of Edmonton in the Province of Alberta 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 23rd day of February 2023, 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 Alberta
Division No. 01 - Edmonton
Court No. 24-2914602
Estate No. 24-2914602

FORM 31 --- Concluded
In the Matter of the Bankruptcy of
2399430 ALBERTA LTD.
of the City of Edmonton, in the Province of Alberta

- 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 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

District of: Alberta
Division No. 01 - Edmonton
Court No. 24-2914602
Estate No. 24-2914602

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

In the Matter of the Bankruptcy of
2399430 ALBERTA LTD.
of the City of Edmonton, in the Province of Alberta

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

Suite 1300, 10235 - 101 Street NW
Edmonton AB T5J 3G1
Fax: (780) 409-5415
E-mail: Edmonton.Insolvency@mnp.ca