

July 18, 2024

To: The Creditors of Loop Energy Inc. (the "Company")

The Company filed a Notice of Intention to Make a Proposal (the "NOI") pursuant to subsection 50.4(1) of the *Bankruptcy and Insolvency Act* ("BIA") on July 17, 2024 and Crowe MacKay & Company Ltd. (the "Trustee") was named Proposal Trustee for the Company. Enclosed for your records is a copy of the NOI and the List of Creditors. As the Trustee, we would like to take this opportunity to address some issues and perhaps answer some questions that you may have.

The Company has NOT filed for Bankruptcy nor is the Company in Receivership.

The Company remains under the control of management. The NOI creates a stay of proceedings and allows the Company a period of up to thirty days to prepare and file a Proposal to its creditors unless the period is extended by the Court upon application by the Company. During this period, the Trustee will monitor the business of the Company and assist the Company in preparing its Proposal.

All amounts owed by the Company as at the date of the NOI will be dealt with as part of the Proposal to be filed by the Company. The Company is continuing to operate as usual during the NOI period. Pursuant to Section 65.1 of the BIA, no person may terminate or amend any agreement, including a security agreement, with the Company, or claim an accelerated payment, or a forfeiture of the term, under any agreement, including a security agreement, with the Company by reason only that the insolvent person is insolvent or a NOI or Proposal has been filed.

Filing a Claim

At this time, you do NOT need to file a Proof of Claim or report any discrepancies concerning the amount reported as owing to you by the Company as stated on the List of Creditors enclosed. You will receive a Proof of Claim form to complete and file with the Trustee after the Company has filed its Proposal or if the Company is deemed bankrupt. All proven creditors will have the opportunity to vote on the Proposal in person or by mail at a creditor's meeting to be held approximately three weeks after the Proposal is filed.

The Trustee will be providing updates with respect to the status of this proceeding on its website (www.crowemackayco.ca) under 'recent engagements'.

If you have any questions, please contact Mr. Tetsu Takagaki at 604-697-5298 / tetsu.takagaki@crowemackay.ca or Ms. Sarah Sabbagh at 604-245-1967 / sarah.sabbagh@crowemackay.ca

Yours very truly,

CROWE MACKAY & COMPANY LTD.

in its capacity as Proposal Trustee in the Notice of Intention to Make a Proposal of Loop Energy Inc. and not in its personal capacity

per:



Encl.



Industry Canada

Office of the Superintendent
of Bankruptcy Canada

Industrie Canada

Bureau du surintendant
des faillites Canada

District of British Columbia

Division No. 03 - Vancouver

Court No. 11-3105465

Estate No. 11-3105465

In the Matter of the Notice of Intention to make a proposal of:

Loop Energy Inc.

Insolvent Person

CROWE MACKAY & COMPANY LTD

Licensed Insolvency Trustee

Date of the Notice of Intention:

July 17, 2024

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: July 18, 2024, 12:31

E-File/Dépôt Electronique

Official Receiver

300 Georgia Street W, Suite 2000, Vancouver, British Columbia, Canada, V6B6E1, (877)376-9902

Canada

District of: British Columbia
Division No. 03 - Vancouver
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
Loop Energy Inc.
of the City of Burnaby, in the Province of British Columbia
Crowe MacKay & Company Ltd., Trustee

Take notice that:

1. I, Loop Energy Inc., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. Crowe MacKay & Company Ltd. of 1100 - 1177 West Hastings Street, Vancouver, BC, V6E 4T5, 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 Vancouver in the Province of British Columbia, this 16th day of July 2024.



Loop Energy Inc.
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

District of: British Columbia
 Division No. 03 - Vancouver
 Court No.
 Estate No.

- FORM 33 -

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 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Loop Energy Inc.
 of the City of Burnaby, in the Province of British Columbia
 Crowe MacKay & Company Ltd., Trustee

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
1462422 BC Ltd.	2403-1550 Fern St. North Vancouver BC V7J 0A9		250.00
Ahsan Maredia	1005-9868 Cameron St. Burnaby BC V3J 0A5		250.00
Air Products Canada Ltd	2233 Argentia Rd, Suite 203 Mississauga ON L5N 2X7		60,321.62
Aisan Corporation of America	24387 Halsted Road Farmington Hills MI 48335 USA		84,286.54
Amphenol Technical Products International	2110 Notre Dame Ave Winnipeg MB R3H 0K1		6,570.42
Anna Pinto	605-4266 Grange St. Burnaby BC V5H 1P1		3,919.03
Aston Carter (Aerotek ULC)	PO Box 15521,, Station A Toronto ON M5W 1C1		14,131.40
ATS Test Inc.	600 Chrislea Road Woodbridge ON L4L 8K9		170,086.00
Bartec Fire Safety Systems Ltd	8561 Government Street Burnaby BC V3N 4S9		1,281.15
BC Hydro	333 Dunsmuir St. Vancouver BC V6B 5R3		1,930.55
Ben Nyland	860 Braeside Street West Vancouver BC V7T 2K8		91,000.00
Borden Ladner Gervais LLP	1200 Waterfront Centre, 200 Burrard St, P.O. Box 48600 Vancouver BC V7X 1T2		64,066.81
Canadian Hydrogen & Fuel Cell Association	Suite 2900, 550 Burrard Street Vancouver BC V6C 0A3		8,036.89
Cintas Canada Limited	Dept 400004, PO Box 4372 STN A Toronto ON M5W 0J2		426.99

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Creditor	Address	Account#	Claim Amount
City Core Messenger Service	130 - 4611 No. 6 Road Richmond BC V6V 2L3		250.00
Computershare	510 Burrard St Vancouver BC V6C 3B9		1,731.65
Cook Alex Intellectual Property Law	200 West Adams Street, Suite 2004 Chicago IL 60606 USA		8,022.34
CRA - GST/HST - Vancouver Pacific Insolvency Intake Centre	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1		250.00
CRA - Tax - Pacific	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	Source Deductions	250.00
Daryl Musselman	1980 Panorama Dr. North Vancouver BC V7G 1V1		234,993.27
DNA Data Networking & Assemblies Ltd	Unit 105 7799 Berg Road Delta BC V4G 0A5		178,918.49
Ecosan Restroom Hygiene	1540 Booth Avenue Coquitlam BC V3K 1B9		5,354.12
Ed McCarthy	1782 Bowser Ave. North Vancouver BC V7P 2Y5		250.00
Edison Investment Research Inc	1185 Avenue of the Americas, 3rd Floor New York NY 10036 USA		23,127.21
Fastenal Canada	#101-3191 Thunderbird Crescent Burnaby BC V5A 3G1		250.00
Federal Express Canada Ltd	PO Box 4626, STN A Toronto ON M5W 5B4		404.04
Fortis BC	PO Box 6666 Station Terminal Vancouver BC V6B 6M9		250.00
Fox Valve Development Corp.	85 Franklin Rd. Dover NJ 07801 USA		14,301.28

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Creditor	Address	Account#	Claim Amount
G&M Manufacturing	111 South Main Street Crystal Lake IL 60014 USA		13,093.91
Gems Sensors Inc	1 Cowles Road Plainville CT 6062 USA		37,422.00
George Rubin	2045 Floralynn Cres. North Vancouver BC V7J 2W3		37,625.00
GFL Environmental Inc 2018 (Smithrite)	70 Golden Dr Coquitlam BC V3K 6B5		250.00
Hyfindr GmbH	Taldorfer Strasse 4 Stuttgart BW 70599 Germany		6,810.13
Infor (Canada), LTD.	250 Ferrand Drive, Suite 1200 Toronto ON M3C 3G8		47,202.10
Infor (US), LLC	c/o T10303C, PO Box 4488, Postal Station A Toronto ON M5W 4H1		15,407.34
Innovative Tool & Die Inc.	#17 - 7449 Hume Avenue Delta BC V4G 1C3		250.00
Jim Head	13594 60A Ave. Surrey BC V3X 1H7		250.00
Kimberly Fung	108-5250 Victory St. Burnaby BC V5J 5H2		250.00
KPMG LLP	T4348, PO Box 4348, Station A Toronto ON M5W 7A6		37,509.51
Leyland Hose and Silicone Services	Unit 3, Centurion Way Leyland LA PR25 3UQ UK		10,314.77
Loop Energy Technologies (Shanghai) Co. Ltd.	Room 1105, Union Building No. 11, Gongzheng Road Taicang City SU 215400 China		530,000.00
Manulife Canadian Property Portfolio	c/o JLL Real Estate Services 250-1095 West Pender St. Vancouver BC V6E 2M6		262,545.60

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Creditor	Address	Account#	Claim Amount
McCarthy Tetrault LLP	Suite 2400,, 745 Thurlow Street Vancouver BC V6E 0C5		250.00
Messer Canada Inc	P.O Box 15687, Station A Toronto ON M5W 1C1		250.00
Mubea, Inc.	6800 Industrial Road Florence KY 41042 USA		19,490.30
Net2Phone	5424 Canotek Road Ottawa ON K1J 1E9		1,233.82
Orkin Canada Corporation	5840 Falbourne St Mississauga ON L5R 4B5		732.30
OSLER, HOSKIN & HARCOURT LLP	FINANCE & ACCOUNTING (RECEIPTS), 1 First Canadian Place, PO BOX 50 Toronto ON M5X 1B8		295,402.03
Pacific Customs Brokers Inc	#101-17637 1st Avenue Surrey BC V3Z 9S1		250.00
Pacific Economic Development Canada	1300-300 Georgia St. W. Vancouver BC V6B 6B4		8,929,919.00
Paul Cataford	211 39th Ave SW Calgary AB T2S 0W6		250.00
Proemion Corp.	241 Taylor St., Suite 301 Dayton OH 45402 USA		48,098.07
Q4 INC.	469-A King St. W. Toronto ON M5V 1K4		3,272.05
Quench Canada	1795 Powell Street Vancouver BC V5L 1H6		762.42
R&D Dynamics Corporation	49 West Dudley Town Road Bloomfield CT 06002 USA		604,739.85
Raymond James Ltd.	Scotia Plaza,, Suite 5400, 40 King Street West Toronto ON M5H 3Y2		165,865.85

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Creditor	Address	Account#	Claim Amount
RKI Instruments Inc	33248 Central Ave. Union City CA 94587 USA		56,280.00
Salesforce.com, Inc., a Canada Corporation	c/o 914540, PO BOX 4090, STN A Toronto ON M5W 0E9		256,783.36
Savills UK Ltd	Belvedere, 12 Booth Street Manchester M2 4AW UK		20,701.43
Sean McKinnon	c/o Jonas McKay HHBG Lawyers Employment Justice, 1918-1030 W. Georgia St. Vancouver BC V6E 2Y3		164,711.84
Shaw Cablesystems	Box 1650, Station Main Calgary AB T2P 2L7		250.00
Shenzhen Foripower Electric Co., Ltd	Building B, DeJin 2nd Industrial Park, Fuyuan 1st Road, FuYong Town Shenzhen BN 518103 China		288,100.00
Sinohykey Technology Guangzhou Co. Ltd.	8 HONGYUAN ROAD, HUANGPU DEVELOPMENT DISTRICT Guangzhou GD 510760 China		30,433.12
Sunbelt Rentals of Canada Inc.	93 North Bend Street Coquitlam BC V3K 6N1		336.00
Suzhou e-Legend Trading&Engineering Co., Ltd.	Room 105, No.5, Building 4, No.32, Renmin South Road Chengziang SU China		17,498.23
Terramax Logistics Corp.	101 19110 24th Surrey BC V3Z 3S9		5,962.42
The MathWorks, Inc.	3 Apple Hill Drive Natick MA 1760 USA		50,230.67
Thurrock Council	Business Rates Section,, PO Box 1,, Civic Offices, New Road Grays ES RM17 6LT UK		11,515.47
Ultraseal America Inc.	4343 Concourse Drive STE 340 Ann Arbor MI 48108 USA		17,817.90

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Creditor	Address	Account#	Claim Amount
Urban Impact Recycling Ltd.	5 Capilano Way New Westminster BC V3L 5G3		250.00
Vitesco Technologies GmbH	c/o Davies Ward Phillips & Vineberg LLP, 1501 McGill College Ave., 26th Floor Montreal QC H3A 3N9 Germany		122,777.53
Total			13,088,003.82



Loop Energy Inc.
Insolvent Person

- Proposal Consent -

In the Matter of the Proposal of
Loop Energy Inc.
of the City of Burnaby, in the Province of British Columbia
Crowe MacKay & Company Ltd., Trustee

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 Loop Energy Inc..

Dated at the City of Vancouver in the Province of British Columbia, this 17th day of July 2024.

Crowe MacKay & Company Ltd. - Licensed Insolvency Trustee



1100 - 1177 West Hastings Street
Vancouver BC V6E 4T5
Phone: (604) 689-3928 Fax: (604) 687-5617