

October 25, 2024

**To: The Creditors of CannGroup Development Corp. (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 October 25, 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](http://www.crowemackayco.ca)) under ‘Corporate Engagements’.

If you have any questions, please contact Mr. Tetsu Takagaki at 604-697-5298 / [tetsu.takagaki@crowemackay.ca](mailto:tetsu.takagaki@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. 04 - Vernon  
Court No. 11-3145114  
Estate No. 11-3145114

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

**CannGroup Development Corp.**

Insolvent Person

**CROWE MACKAY & COMPANY LTD**

Licensed Insolvency Trustee

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Date of the Notice of Intention:

October 24, 2024

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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: October 25, 2024, 17:16

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. 04 - Vernon  
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  
CannGroup Development Corp.  
of the City of Vernon, in the Province of British Columbia  
Crowe MacKay and Company Ltd., Trustee

Take notice that:

1. I, CannGroup Development Corp., 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 17th day of October 2024.



CannGroup Development Corp.  
Insolvent Person (Marlin Tobias)

To be completed by Official Receiver:

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Filing Date

\_\_\_\_\_

Official Receiver

District of: British Columbia  
 Division No. 04 - Vernon  
 Court No.  
 Estate No.

- FORM 33 -  
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 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of  
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 Crowe MacKay and Company Ltd., Trustee

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
1211174 BC Ltd dba Higher Economic.Marked Price	233 - 67 Street Delta BC V4L 1M2		43,147.22
1233397 BC Ltd.	4114 - 184 Street Surrey BC V3Z 1B7		213,000.00
1253486 BC Ltd	733 Finns Road Kelowna BC V1X 5B7		78,530.55
A&L Canada Laboratories Inc	2136 Jetstream Road London ON N5V 3P5		17,722.69
A&L Canada Laboratories Inc (Dymond)	2136 Jetstream Rd London ON N5V 3P5		25,090.59
Air Liquide Canada Inc	23231 Fraserwood Way Richmond BC V6V 3B3		2,074.32
Air Liquide Canada Inc (Dymond)	23231 Fraserwood Way Richmond BC V6V 3B3		12,962.10
Allan Chabon	932 McNicoll Avenue Vancouver BC V6J 1A6		644,521.15
Ample Organics Inc.	Unit 2015A, 290 Caldari Rd. Vaughan ON L4K 4J4		13,439.51
B. A Power & Machinery Ltd.	9650 Bottom Lake Rd Lake Country BC V4V 1S7		705.60
BC Scale Co Ltd	5920-200 A Street Langley BC V3A 5X8		2,667.96
BlueSky Organics	1600 Kosmina Road Vernon BC V1T 8T2		15,176.16
Bourcet Holdings Ltd.	821 Fairweather Road Vernon BC V1T 8T9		4,000.00
Builders Capital Mortgage Corp.	#260, 1414 - 8th Street SW Calgary AB T2R 1J6		1,577,355.00
Cambria Technology LLC	161 Peninsula Road Medicine Lake MN 55441		29,958.27

District of: British Columbia  
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Creditor	Address	Account#	Claim Amount
Cambria/John Braun	161 Peninsula Road Medicine Lake MN 55441		68,142.18
Canada Revenue Agency - Excise	9755 King George Blvd Surrey BC V3T 5E1		1,352,188.14
Canada Revenue Agency - GST	9755 King George Blvd Surrey BC V3T 5E1		291,978.56
Canada Revenue Agency - Payroll	9755 King George Blvd Surrey BC V3T 5E1		279,402.89
Canadian Bank Note Company, Limited	145 Richmond Road Ottawa ON K1Z 1A1		6,619.20
Canadian Cannabis Exchange Ltd.	4008B Stanley Rd Calgary AB T2S 2P4		1,345.17
Cannabis at Work	PO Box 163 Whistler BC V0N 1B0		15,120.00
Canvas Labs Ltd.	2D, 138 West 6th Avenue, Vancouver BC V5Y 1K6		1,827.00
Carleen Roth	510 Holly Ave Sicamous BC V0E 2V1		326,732.42
Carleen Roth	509 Holly Ave Sicamous BC V0E 2V1		7,266.23
Carmen Tobias	8271 Silver Star Road, Vernon, BC, V1B 3M8 Vernon BC V1B 3M8		23,307.00
Caro Analytical Services (Dymond)	#110 4011 Viking Way Richmond BC V6V 2K9		1,904.70
Chapman Mechanical Ltd.	901 Waddington Drive Vernon BC V1T 9E2		1,999.90
Cintas Canada Limited	PO Box 4372 Station A Toronto ON M5W 0J2		17,943.54
Colin Roth	2201 - 1050 Burrard Street Vancouver BC V6Z 2S3		150,400.00

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CTC Logistics (Canada) Inc	130 - 14351 Burrows Road Richmond BC V6V 1K9		3,592.35
Derek Fink	PO Box 99 Vibank SK S0G 4Y0		19,552.00
Diamond Concentrates Inc.	#209 - 15292 Croydon Drive Surrey BC V3S 0Z5		250.00
Dynamic Local	#201 - 18810 72nd Ave Surrey BC V4N 1M9		26,252.67
Dynamic Local (Dymond)	#201 - 18810 72nd Ave Surrey BC V4N 1M9		12,346.28
Endless Sky Inc.	103 - 4511 Glenmore Trail SE Calgary AB T2C 2R9		91,703.13
Greenway Greenhouse Cannabis Corporation	1478 Seacliff Drive Kingsville ON N9Y 2M2		41,518.57
GS1 Canada	Postal Station A, Toronto ON M5W 5W6		4,504.30
Health Canada	1 61 Goldenrod Drwy Ottawa ON K1A 0K9		39,133.19
Hempsana Inc	3080 Younge Street, Suite 6060 Toronto ON M4N 3N1		31,921.86
Hewberry Alarm Ltd	1011 Kalamalka Lake Road Vernon BC V1T 6V4		3,201.25
High North Laboratories (Dymond)	241 Hanlan Rd, Unit 7 Vaughan ON L4L 3R7		17,299.83
HighDeal Solutions (Dymond)	119 - 19055 Airport Way Pitt Meadows BC V3Y 0G4		5,635.27
Hygiena Canada Limited	Unit 14, 2650 Meadowval Boulevard Mississauga ON L5N 6M5		949.39
Jeff Silzer	150 Highview Place Lions Bay BC V0N 2E0		16,847.95

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Creditor	Address	Account#	Claim Amount
Kimco Controls Ltd.	104 - 171 Commercial Drive, Kelowna BC V1X 7W2		1,916.30
Kooteney Outdoor Producer	6160 Rotter Spur Road Salmo BC V0G 1M0		43,232.50
LBS Consulting (Larry Silzer)	4 Brunswick Beach Lions Bay BC V0N 2E0		19,725.00
Linde Canada Inc.	PO BOX 2531 STN M Calgary AB T2P 0S6		10,940.01
Linde Canada Inc. (Dymond)	PO BOX 2531 STN M Calgary AB T2P 0S6		10,799.21
Marlin Tobias	509 Holly Ave Sicamous BC V0E 2V1		12,153.92
Marlin Tobias	509 Holly Ave Sicamous BC V0E 2V1		512,431.04
Meridian Onecap Credit Corp.	1500 - 4710 Kingsway Burnaby BC V5H 4M2		250.00
Mettler-Toledo Inc.	POON Box 1518 Station A Toronto ON M5W 3N9		2,085.30
Minister of Finance	PO Box9446 Stn Prov Govt Victoria BC V8W 9V6		50,454.22
Minister of Finance - EHT	PO Box9446 Stn Prov Govt Victoria BC V8W 9V6		48,141.26
MNP LLP	Suite# 100, 2903 35th Ave Vernon BC V1T 2S7		17,093.69
Nicole Chetwynd	604 - 233 Kingsway Vancouver BC V5T 3J5		4,778.77
Nicole Chetwynd	8348 Needles Drive Whistler BC V8E 1G0		51,170.01
NSLC - NOVA SCOTIA LIQUOR CORPORATION	93 Chain Lake Drive Halifax NS B3S 1A3		441.09

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Purolator Inc.	PO BOX 4800 STN MAIN CONCORD ON L4K 0K1		14,585.62
Pushor Mitchell LLP - in trust for Trugro Limited	3rd Floor, 1665 Ellis Street Kelowna BC V1Y 2B3		240,301.00
Quality Analytical Services Ltd.	Unit A43 - 64089 393 Ave Okotoks AB T1S 0L1		4,804.50
Saini Logistic Solutions (Dymond)	5266 General Road Unit 18-19 Mississauga ON L4W 1Z8		437.50
Salmon Arm Drycleaners	430 7th St S.W. Salmon Arm BC V1E 1S9		1,350.83
Salt Capital Inc. o/a Capital Now Cannabisc	#121, 234 - 5149 Country Hills BV Calgary AB T3A 5K8		250.00
SCV Waste Solutions	Box 549 Armstrong BC V0E 1B0		1,907.85
SESS Holdings (Dymond)	3845 Nashua Drive Mississauga ON L4V 1R3		9,915.75
Shaw Business	PO Box 1607, Stn M Calgary AB T2P 2L7		20,076.43
Shumac Refrigeration & HVAC Ltd.	2005 Waterwheel St Enderby BC V0E 1V2		103,733.02
Stoke Canada Finance Corp.	700, 1816 Crowchild Trail SW Calgary AB T2M 3Y7		250.00
The Safety Man	1250 - 13 Ave. S.E., Salmon Arm BC V1E 2G7		381.87
Tip-it Waste Solutions Inc	PO Box 392 Armstrong BC V0E 1B0		1,449.00
Valens Labs Ltd.	230 Carion Road Kelowna BC V4V 2K5		8,190.00
Wallace & Carey Inc.	5445 - 8th Street NE Calgary AB T2K 5R9		9,928.20



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Creditor	Address	Account#	Claim Amount
Whister Reception Services - Chery Waters & Nicole Chetwynd	8348 Needles Drive Whistler BC V8E1G0		44,435.07
WorkSafeBC - Collections Department	PO Box 5350 Str. Terminal Vancouver BC V6B 5L5		19,204.81
Zenalytic Laboratories Ltd	116 High Rd Kelowna BC V1Y 7B1		3,675.00
<b>Total</b>			6,811,724.86



CannGroup Development Corp.  
Insolvent Person (Marlin Tobias)

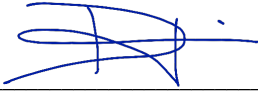
- Proposal Consent -

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 CannGroup Development Corp..

Dated at the City of Vancouver in the Province of British Columbia, this 24th day of October 2024.

Crowe MacKay & Company Ltd. - Licensed Insolvency Trustee



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