

District of: British Columbia
Division No. 02 - Victoria
Court No.
Estate No. 11-3219124

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

☒ Original ☐ Amended

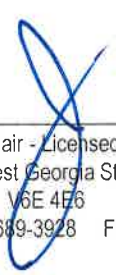
In the Matter of the Bankruptcy of
Cedar Organics Ltd.
of the City of Nanaimo, in the Province of British Columbia
Crowe MacKay & Company Ltd., Trustee

Take notice that:

1. Cedar Organics Ltd. filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against Cedar Organics Ltd.) on the 2nd day of May 2025 and the undersigned, Crowe MacKay & Company 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 22nd day of May 2025 at 2:00 PM at by video conference or for coordinates, contact Tetsu Takagaki at tetsu.takagaki@crowemackay.ca.
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 Vancouver in the Province of British Columbia, this 5th day of May 2025.

Crowe MacKay & Company Ltd. - Licensed Insolvency Trustee
Per:



Jonathan McNair - Licensed Insolvency Trustee
1400-1185 West Georgia Street
Vancouver BC V6E 4E6
Phone: (604) 689-3928 Fax: (604) 687-5617

District of: British Columbia
Division No. 02 - Victoria
Court No.
Estate No.

☒ Original ☐ Amended

-- Form 78 --
Statement of Affairs (Corporate Bankruptcy)
(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
Cedar Organics Ltd.
of the City of Nanaimo, in the Province of British Columbia
Crowe MacKay & Company Ltd., Trustee

To the bankrupt: 1st
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 _____ day of May, 2025. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration by a duly authorized director, if the bankrupt is a corporation, or by yourself, in other cases..

Give reasons for the bankrupt's/debtor's financial difficulty (Select all that apply and provide details):

- ☐ Negative market conditions;
☐ Lack of Working Capital/Funding;
☐ Overhead Increasing;
☐ Faulty Accounting;
- ☐ Foreign Exchange Fluctuations;
☐ Competition;
☐ Faulty Infrastructure or Business Model;
☐ Tax Liabilities;
- ☐ Economic Downturn;
☐ Legislated or Regulatory Restrictions;
☐ Unsuccessful Marketing Initiatives;
☐ Labour;
- ☐ Poor Financial Performance;
☐ Natural Disaster;
☐ Personal Issues;
☒ Other (Please specify).
- ☐ Legal Matters (Provide details);
☐ Increased Cost of Doing Business;
☐ Poor Management;

Provide relevant details:

[Other] The Company faced significant price compression due to oversupply from market bankruptcies and weak demand for premium-priced, high-quality concentrates. High operating costs driven by regulatory requirements, inventory holding (fresh frozen flower), and taxation—exacerbated by BC's refusal to classify cannabis as a farming activity—further impacted margins. Additionally, extreme weather events in 2021 and 2022 led to substantial crop losses. Joint venture partners failed to meet their legal obligations to establish a functional, compliant extraction system.

ASSETS			LIABILITIES		
(totals from the list of assets as stated and estimated by bankrupt/debtor)			(totals from the list of liabilities as stated and estimated by bankrupt/debtor)		
1. Cash on hand		0.00	1. Secured creditors		150,000.00
2. Deposits in financial institutions		0.00	2. Preferred creditors, securities, and priorities		0.00
3. Accounts receivable and other receivables			3. Unsecured creditors		7,030,537.86
Total amount	100,000.00		4. Contingent, trust claims or other liabilities estimated to be provable for		0.00
Estimated realizable value	100,000.00	100,000.00			
4. Inventory		0.00			
5. Trade fixtures, etc.		0.00	Total liabilities		7,180,537.86
6. Livestock		0.00			
7. Machinery and equipment		0.00	Surplus		7,030,537.86
8. Real property or immovables		0.00			
9. Furniture		0.00			
10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)		0.00			
11. Vehicles		0.00			
12. Securities (shares, bonds, debentures, etc.)		0.00			
13. Other property		50,000.00			
Total of lines 1 to 13		150,000.00			
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	0.00			
Total assets		150,000.00			
Deficiency		-7,030,537.86			
Total value of assets located outside Canada included in lines 1 to 13		0.00			

List of Assets

Arrange by Nature of asset and number consecutively

No.	Nature of asset ¹	Address/Location	Asset located outside Canada	Details	Percentage of bankrupt's/debtor's interest	Total value of the bankrupt's/debtor's interest	Estimated realizable value	Equity or Surplus	Placeholder (values on this line are for notification)
501	Other personal property	n/a	<input type="checkbox"/>	Other - 2 x 10' Container Thermoking Freezers	100.00	50,000.00	50,000.00	0.00	<input type="checkbox"/>
1301	Accounts receivable	110-23000 Fraserwood Way, Richmond, BC, V6V 3C7	<input type="checkbox"/>	Debts Due - Business - Accounts Receivable	100.00	100,000.00	100,000.00	0.00	<input type="checkbox"/>
Total						150,000.00	150,000.00		

¹ Choose one option for each item: Cash on hand; Deposits in financial institutions; Accounts receivable and other receivables; Inventory; Trade fixtures, etc.; Livestock; Machinery and equipment; Residential rental property; Commercial building; Industrial building; Land; Immovable industrial equipment; Other real property; Furniture; Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.); Vehicles; Securities (shares, bonds, debentures, etc.); Bills of exchange, promissory note, etc.; Tax refunds; Other personal property.



Paul Morgan

01-May-2025

Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	2162162 Alberta Ltd.	91073 Range Road 210 Lethbridge AB T1J 5R1				1.00	0.00	0.00	0.00	1.00			0.00	<input type="checkbox"/>
2	860858 Alberta Ltd.	75 Stonecrest Pt. W Lethbridge AB T1K 5T1				546,603.00	0.00	0.00	0.00	546,603.00			0.00	<input type="checkbox"/>
3	958763 Alberta Ltd	1003 4 Th Ave S Lethbridge AB T1J 0P7				417,001.00	0.00	0.00	0.00	417,001.00			0.00	<input type="checkbox"/>
4	Accelerated Quality Solutions	124 Hampton Rd. Victoria BC V8Z 1G7				26,496.12	0.00	0.00	0.00	26,496.12			0.00	<input type="checkbox"/>
5	ANC	6914 34 St. Edmonton AB T6B 2X2				1,898.06	0.00	0.00	0.00	1,898.06			0.00	<input type="checkbox"/>
6	Aqnvva Nova Industries	712 Granville Rd. Victoria Beach NS B0S 1A0				20,000.00	0.00	0.00	0.00	20,000.00			0.00	<input type="checkbox"/>
7	Argentina Gold	12 Marquise Ave. Argentia NL A0B 1W0				50,326.73	0.00	0.00	0.00	50,326.73			0.00	<input type="checkbox"/>
8	Avail CPA LLP	530 8 Street S Lethbridge AB T1J 2J8				19,990.00	0.00	0.00	0.00	19,990.00			0.00	<input type="checkbox"/>
9	Ayming Canada	999 Canada Place, Suite 598 Vancouver BC V6C 3T4				20,522.46	0.00	0.00	0.00	20,522.46			0.00	<input type="checkbox"/>
10	Backcountry Harvest	PO Box 67 - 627 Main Street Lillooet BC V0K 1V0				10,000.00	0.00	0.00	0.00	10,000.00			0.00	<input type="checkbox"/>



Paul Morgan

01-May-2025

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
11	BC Ministry of Finance (Property Tax)	PO Box 9446 STN PROV GOVT Victoria BC V8W 9V6				19,609.88	0.00	0.00	0.00	19,609.88			0.00	<input type="checkbox"/>
12	Caro Analytical Services	17225 109 Avenue NW Edmonton AB T5S 1H7				6,568.65	0.00	0.00	0.00	6,568.65			0.00	<input type="checkbox"/>
13	Columbia Fuels	2669 Wilfert Road Victoria BC V9B 5Z3				13,176.68	0.00	0.00	0.00	13,176.68			0.00	<input type="checkbox"/>
14	Common Roots Extracts Inc.	410 West Georgia Street, Suite 2000C Vancouver BC V6B 0S7				1.00	0.00	0.00	0.00	1.00			-1.00	<input type="checkbox"/>
15	CRA - GST/HST - Vancouver Attn: Pacific Insolvency Intake Centre	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	Taxes Federal/Provincial/Municipal			37,288.17	0.00	0.00	0.00	37,288.17			0.00	<input type="checkbox"/>
16	CRA - Tax - Pacific	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	Taxes Federal/Provincial/Municipal	Taxes	24-Apr-2025	758,242.83	150,000.00	0.00	0.00	908,242.83	1301,501		-758,241.83	<input type="checkbox"/>
17	Darren Belisle	2333 Summerset Rd. Nanoose Bay BC V9P9E4				700.00	0.00	0.00	0.00	700.00			0.00	<input type="checkbox"/>



Paul Morgan

01-May-2025

Date

List of Liabilities

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
18	Doug Dunlop Leasing Ltd.	1510 Mayor Magrath Dr S Lethbridge AB T1K 2R3				289,570.32	0.00	0.00	0.00	289,570.32			-289,570.32	<input type="checkbox"/>
19	Dunlop Ventures Ltd.	1510 Mayor Magrath Dr S Lethbridge AB T1K 2R3				2,244,089.79	0.00	0.00	0.00	2,244,089.79			-2,244,089.79	<input type="checkbox"/>
20	Fortis BC	PO Box 6666, Station Terminal Vancouver BC V6B 6M9				11,950.06	0.00	0.00	0.00	11,950.06			0.00	<input type="checkbox"/>
21	FTL Distribution Co	1161 Grant St Vancouver BC V6A 2J7				9,139.42	0.00	0.00	0.00	9,139.42			0.00	<input type="checkbox"/>
22	Gary Huth	1595 Vowels Rd. Ladysmith BC V9G 1J8				2,500.00	0.00	0.00	0.00	2,500.00			0.00	<input type="checkbox"/>
23	Go Daddy	100 S. Mill Avenue - Suite 1600 Tempe AZ 85281 USA				1.00	0.00	0.00	0.00	1.00			0.00	<input type="checkbox"/>
24	Health Canada - Sante Canada	Address Locator 0900C2 Ottawa ON K1A 0K9				25,665.17	0.00	0.00	0.00	25,665.17			0.00	<input type="checkbox"/>
25	High North Laboratories	241 Hanlan Rd Unit 7 Woodbridge ON L4L 3R7				4,407.00	0.00	0.00	0.00	4,407.00			0.00	<input type="checkbox"/>
26	HIS MAJESTY THE KING IN RIGHT OF CANADA	C/O 9755 King George Blvd Surrey BC V3T 5E1	Taxes Federal/Provincial/Municipal			1.00	0.00	0.00	0.00	1.00			-1.00	<input type="checkbox"/>



Paul Morgan

01-May-2025

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
27	Hofmann Consulting	1180 Chapan Rd. Cobble Hill BC V0R 1L7				56,225.05	0.00	0.00	0.00	56,225.05			0.00	<input type="checkbox"/>
28	Insight Building Services	C/O Gowling WLG (Canada) LLP, 421 7 Avenue SW, #1600 Calgary AB T2P 4K9				1.00	0.00	0.00	0.00	1.00			-1.00	<input type="checkbox"/>
29	Island Properties	75 Stonecrest Pt. W. Lethbridge AB T1K 5T1				265,450.00	0.00	0.00	0.00	265,450.00			0.00	<input type="checkbox"/>
30	Kristina Kasting Consulting	288 Forbes Road Thetis Island BC V0R 2Y0				1,033.59	0.00	0.00	0.00	1,033.59			0.00	<input type="checkbox"/>
31	Link365 Litmited	#1600-421 7 Ave SW Calgary AB T2P 4K9				1.00	0.00	0.00	0.00	1.00			-1.00	<input type="checkbox"/>
32	Ministry of Finance - PST - British Columbia	Station Provincial Government PO Box 9445 Victoria BC V8W 9V5	Taxes Federal/Provincial/Municipal	Taxes		1.00	0.00	0.00	0.00	1.00			0.00	<input type="checkbox"/>
33	Mont & Walker Law Corporation	201 Selby St. Nanaimo BC V9R 2R2				2,525.08	0.00	0.00	0.00	2,525.08			0.00	<input type="checkbox"/>
34	Neogen	620 Leshner Place Lansing MI 48912 USA				374.86	0.00	0.00	0.00	374.86			0.00	<input type="checkbox"/>
35	Nextleaf Solutions Ltd.	3-68 Schooner St Coquitlam BC V3K 7B1				420.00	0.00	0.00	0.00	420.00			0.00	<input type="checkbox"/>



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Date

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
36	Ontario Cannabis Retail Corporation	4100 Yonge Street, 2nd Floor Toronto ON M2P 2B5				2,085.58	0.00	0.00	0.00	2,085.58			0.00	<input type="checkbox"/>
37	Orkin Canada	6205 Airport Rd Suite 200 Mississauga ON L4V 1E3				452.82	0.00	0.00	0.00	452.82			0.00	<input type="checkbox"/>
38	Pro-Cert Organic Systems	189 Kent St W #217 Lindsay ON K9V 5G6				2,125.61	0.00	0.00	0.00	2,125.61			0.00	<input type="checkbox"/>
39	Purolator Inc.	2727 Meadowpine Blvd Mississauga ON L5N 0E1				109.08	0.00	0.00	0.00	109.08			0.00	<input type="checkbox"/>
40	Receivables Management Office - Sonja Shaw	6th floor - 1802 Douglas Street Victoria BC V8T 4K6				71,904.30	0.00	0.00	0.00	71,904.30			-71,904.30	<input type="checkbox"/>
41	Receiver General For Canada - Excise	PO Box 3800 Stn A. Sudbury ON P3A 0C3				29,716.82	0.00	0.00	0.00	29,716.82			0.00	<input type="checkbox"/>
42	Rim Holdings (Ion Holdings Ltd.)	1381 Britannia Drive Parksville BC V9P 2Y2				2,020,000.00	0.00	0.00	0.00	2,020,000.00			-2,020,000.00	<input type="checkbox"/>
43	Robinson Rentals and Sales	333 Haliburton St, PO Box 749 Nanaimo BC V9R 5M2				9,295.05	0.00	0.00	0.00	9,295.05			0.00	<input type="checkbox"/>
44	Rosebud	115- 23000 Fraserwood Way Richmond BC V6V 3C7				8,195.26	0.00	0.00	0.00	8,195.26			0.00	<input type="checkbox"/>



Paul Morgan

01-May-2025

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List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
45	Salt Capital Inc. O/A Capital Now Cannabisc	121 - 234 - 5149 Country Hills Calgary AB T3A 5K8		Lease		1.00	0.00	0.00	0.00	1.00			-1.00	<input type="checkbox"/>
46	Southern Irrigation	43645 Industrial Way Chilliwack BC V2R 4L2				2,500.00	0.00	0.00	0.00	2,500.00			0.00	<input type="checkbox"/>
47	Summit Custom Brokers	5455 Airport Road South, Unit H, 2nd Floor Richmond BC V7B 1B5				50.34	0.00	0.00	0.00	50.34			0.00	<input type="checkbox"/>
48	Technical Safety BC	Suite 600-2889 East 12th Avenue Vancouver BC V5M 4T5				411.60	0.00	0.00	0.00	411.60			0.00	<input type="checkbox"/>
49	Work Safe BC	PO Box 5350 Stn. Terminal Vancouver BC V6B 5L5				21,909.48	0.00	0.00	0.00	21,909.48			0.00	<input type="checkbox"/>
Total						7,030,537.86	150,000.00	0.00	0.00	7,180,537.86				

² Choose one option for each item: Accounts payable; Owed rent; Owed wages; Severance pay; Corporate taxes; Sales taxes; Employee source deductions; Litigation/legal costs and awards; Subordinated debenture; Bills of exchange; Promissory notes; Lien notes; Mortgages or hypothec on real or immovable property; Chattel mortgages or movable hypothec; General Security Agreement; Intercompany loans; Bank loans (except real property mortgage); Finance company loans; Shareholder loans; Shares and subscribed capital; Other claim or liability.

³ Choose one option for each item with a preferred or priority amount: Unpaid supplier; Farmer, fisherman or aquaculturist; Owed wages; Unpaid amount regarding pension plan; Municipal taxes; Rent; Customer of a bankrupt securities firm; Deemed trust in favour of the Crown; Priming charges and interim financing; Environmental liabilities; Other.

I, Paul Morgan, of the City of Victoria in the Province of British Columbia, 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 1st day of May 2025 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

"I acknowledge the solemnity of making a sworn statement/solemn declaration and acknowledge the consequences of making an untrue statement." and

"I was not physically present before the person before whom this affidavit was sworn or affirmed but was in that person's presence using video conferencing."



Paul Morgan



Jonathan McNair, Commissioner for Taking Affidavits
For the Province of British Columbia
Expires June 30, 2027

District of: British Columbia
Division No. 02 - Victoria
Court No.
Estate No. 11-3219124

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
Cedar Organics Ltd.
of the City of Nanaimo, in the Province of British Columbia
Crowe MacKay & Company Ltd., Trustee

The creditor's preference is to receive all notices and correspondence regarding this claim at the following address and/or facsimile number and/or email address (a mailing address must be provided in all cases):

Address: _____
Facsimile: _____
Email: _____
Contact person name or position: _____
Telephone number for contact person: _____

In the matter of the bankruptcy of Cedar Organics Ltd. of the City of Nanaimo in the Province of British Columbia and the claim of _____, creditor.

I, _____ (name of creditor or representative of the creditor), of _____ (city and province), do hereby certify:

1. That I am a creditor of the above named debtor (or that I am _____ (state position or title) of _____, (name of creditor or representative of the creditor) and that I am authorized to represent and (if the creditor is a corporation) that I have authority to bind the creditor of the above-named debtor).

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 2nd day of May 2025, 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. Any debt payable in a currency other than Canadian currency was converted to Canadian currency as of the date of bankruptcy.

(The attached statement of account or affidavit must specify the supporting documents or other evidence in support of the claim)

4. That, to the best of my knowledge, this debt has never been (or this debt has been or part of this debt has been) statute-barred as determined under the relevant legislation.

5. That payment for this debt by the debtor to the creditor has been due (or has been in default) since the _____ day of _____, and that the last payment, if any, on this debt by the debtor to the creditor was made on the _____ day of _____, and/or that the last acknowledgement, if any, of liability for this debt by the debtor to the creditor was made on the _____ day of _____, as follows:

(Give full particulars of the claim, including its history, any acknowledgement or legal action)

6. (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 do not claim a right to a priority.

☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d) of the Act (Complete paragraph 6E below.)

District of British Columbia
Division No. 02 - Victoria
Court No.
Estate No. 11-3219124

FORM 31 --- Continued

In the Matter of the Bankruptcy of
Cedar Organics Ltd.
of the City of Nanaimo, in the Province of British Columbia
Crowe MacKay & Company Ltd., Trustee

- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d.01) of the Act.
- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d.02) of the Act.
- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d.1) of the Act.
- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(e) of the Act.
- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(f) of the Act.
- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(g) of the Act.
- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(i) of the Act.

(Set out on an attached sheet details to support priority claim)

☐ **B. Claim of Lessor for disclaimer of a lease of \$ _____**

That I make a claim under subsection 65.2(4) of the Act, the 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, the 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.)

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 the proof of security, by the secured creditor.

☐ **D. Claim by Farmer, Fisherman or Aquaculturist of \$ _____**

That I 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)

☐ **E. Claim by Wage Earner of \$ _____**

- ☐ That I make a claim under subsection 81.3(8) of the Act in the amount of \$ _____,
- ☐ That I make a claim under subsection 81.4(8) of the Act in the amount of \$ _____,

☐ **F. Claim by Pension Plan for unpaid amount of \$ _____**

- ☐ That I make a claim under subsection 81.5 of the Act in the amount of \$ _____,
- ☐ That I make a claim under subsection 81.6 of the Act in the amount of \$ _____,

☐ **G. Claim against Director of \$ _____**

(To be completed when a proposal provides for the compromise of claims against directors)
That I make a claim under subsection 50(13) of the Act, the 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 of \$ _____**

That I make a claim as a customer for net equity as contemplated by section 262 of the Act, the particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based)

District of British Columbia
Division No. 02 - Victoria
Court No.
Estate No. 11-3219124

FORM 31 --- Concluded
In the Matter of the Bankruptcy of
Cedar Organics Ltd.
of the City of Nanaimo, in the Province of British Columbia
Crowe MacKay & Company Ltd., Trustee

7. That, to the best of my knowledge, I am (or the above-named creditor is) (or am not or is not) related to the debtor within the meaning of section 4 of the Act, and have (or has) (or have not or has not) dealt with the debtor in a non-arm's-length manner.

8. That the following are the payments that I have received from the debtor, the credits that I have allowed to the debtor, and the transfers at undervalue within the meaning of section 2 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)

9. (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.

Warning: Subsection 201(1) of the Act provides for the imposition of severe penalties in the event that a creditor or person claiming to be a creditor makes any false claim, proof, declaration or statement of account.

Dated at _____, this _____ day of _____.

Signature of creditor or representative

District of: British Columbia
Division No. 02 - Victoria
Court No.
Estate No. 11-3219124

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
Cedar Organics Ltd.
of the City of Nanaimo, in the Province of British Columbia
Crowe MacKay & Company Ltd., Trustee

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:
Crowe MacKay & Company Ltd. - Licensed Insolvency Trustee

1400-1185 West Georgia Street
Vancouver BC V6E 4E6
Fax: (604) 687-5617
E-mail: trustee@crowemackay.ca

Guidance for Completing Form 31, Proof of Claim

Form 31, Proof of Claim

Form 31 is used to file a proof of claim under the Bankruptcy and Insolvency Act (the Act).

If you need more information in completing this Form, contact the Licensed Insolvency Trustee (LIT) responsible for the administration of the estate.

The form should be completed by:

- Creditors or their authorized representatives in response to a proposal or bankruptcy.

Creditor Contact Information

The creditor's preferred contact details for correspondence about the claim.

- This can be a mailing address, fax number or email address.
- More than one type of contact can be provided. The LIT will then have the discretion to send correspondence by one of these options.

The creditor's mailing address **must** be given to allow the LIT to distribute any estate funds.

Name a contact person to receive correspondence about the claim.

- This can be the creditor or the name or position of a creditor representative.
- A telephone number for the contact person can be given for communication with the LIT.

Additional Details

Enter the following:

- Select if the claim relates to a bankruptcy, a proposal or a receivership.
- The full legal name of the debtor, or the full legal or trade name of the debtor corporation.
- The city and province of the debtor.
- The full legal name of the creditor.

The type of proceeding and the name and city of the debtor may be pre-filled by the LIT.

Creditor Information

Enter the following:

- The full name of the creditor or creditor representative.
- The city and province of the creditor or creditor representative.

Creditor Statement

The creditor or creditor representative confirms that all information related to the creditor's claim is true and completed to the best of their knowledge.

Paragraphs 1 and 2:

- If you are an employee the creditor or a creditor representative, supply your position or job title, and the full legal name of your employer.
- If the creditor is a corporation, the person completing the form must confirm that they have the authority to bind the creditor.

Paragraph 3

Claim details:

- Select if the claim relates to a bankruptcy, a receivership, a proposal or a proposal made following a notice of intention.
- The filing date of the proceeding (day, month, and year).
 - This date may be pre-filled by the LIT.
- The full amount, in Canadian dollars, the debtor owes the creditor on the date of the proceedings, minus any counterclaims to which the debtor is entitled.
 - If the amount owing was payable in a currency other than Canadian dollars, it should be converted to Canadian dollars at the rate provided in the proposal.
 - If there is no specified rate, use the exchange rate on the filing date provided above.
- Attach supporting documents to provide all relevant details to prove the claim. This allows the LIT to examine the claim and decide whether to allow it.

Paragraph 4

Confirmation of debt status:

- Select whether all, part or none of the debt is statute-barred.
 - A debt is statute-barred when legislation extinguishes the debt or bars a creditor from taking legal action to recover on it due to the passage of time, known as the limitation period.
 - The specific conditions and the time for a debt to become statute-barred vary depending on the circumstances and relevant legislation. For most unsecured liabilities, the general limitation period is between two and six years.
 - A statute-barred debt is not a provable claim under the Act. If you have a claim, it is advisable to seek legal advice to confirm the relevant legislation and limitation period that apply to your claim.

Paragraph 5

Claim Details:

- Provide the date (day, month, and year) when payment was owed and the date (day, month, and year) of the last payment made by the debtor for the debt, if any.
- Provide the date of the debtor's most recent acknowledgment of the debt, if any.
- Include all relevant details about the debt or obligation, e.g., the nature and history of the claim, how and when the debt or obligation was contracted, etc.

Paragraph 6

Type of Claim (according to the Act)

Check each applicable category for the claim or claims and include the required information and supporting documentation for each claim.

A. Unsecured Claim:

- For a claim against a securities firm, omit any amount claimed against the customer pool fund.

Priority claims:

If not claiming a right to a priority, check the first box and enter the amount for which there is no priority being claimed.

If claiming a right to a priority under any of paragraphs 136(1)(d), (d.01), (d.02), (d.1), (e), (f), (g) or (i) of the Act, check the corresponding box and enter the amount for which a priority is claimed.

- **Employee claims:** For unpaid wages, salaries, commissions or compensation of up to \$2000, for work done during the six months preceding the bankruptcy or receivership, check the paragraph 136(1)(d) box. The details of the claim must also be provided in section E.
- **Secured creditor claims:** For the amount not received from the realization of the security because of the legislated security for unpaid wages or pension plans for the benefit of the debtor's employees, check the paragraph 136(1)(d.01) or 136(1)(d.02) box.
- **Former partner or child support claims:** For unpaid alimony, alimentary pension, support or maintenance of a former partner or child for a lump sum or periodic payment for amounts due in the year before the bankruptcy or proposal, check the paragraph 136(1)(d.01) box.
- **Municipal tax claims:** For unpaid property taxes owed for the last two years before the bankruptcy or proposal and for which the municipality has not registered on title, check the paragraph 136(1)(e) box.
- **Lessor claims:** For unpaid rent for the three months before the bankruptcy or proposal or accelerated rent for the three months after the bankruptcy or proposal, check the paragraph 136(1)(f) box.
- **Creditor cost claims:** For legal fees and costs paid by a creditor for any process against the property of the debtor filed before the bankruptcy or proposal, check the paragraph 136(1)(g) box.
- **Insurer claims:** For claims of insurers who paid money for injuries to the debtor's employees not covered by the provisions of any workers' compensation legislation, check the paragraph 136(1)(i) box.

The total amount of all the amounts in priority must correspond to the total amount for unsecured claims reported at A.

B. Lessor's claim for a disclaimer of a lease:

- This is only available if the debtor used a proposal to end a commercial lease.
- Provide details of the claim, including calculations on which the claim is based.

C. Secured claim:

- Provide the amount of the secured debt and complete details of the security, including the date the security was given and the value at which it is assessed at the date of completing the form.
- Include copies of security and registration documents.

D. Claims by Farmers, Fishers or Aquaculturists:

- The amount entered on both lines should be the same.
- This claim only applies to inventory supplied by farmers, fishers or aquaculturists within 15 days of the bankruptcy date or receiver's appointment (see the filing date at Paragraph 3).
- Include sales agreements and delivery receipts.

E. Claims by Wage Earner:

- If the claim relates to the bankruptcy of the employer, check the subsection 81.3(8) box.
 - Enter the amount claimed for unpaid wages for work done within six months before the bankruptcy.
- If the claim relates to the appointment of a receiver to the property of the employer, check the subsection 81.4(8) box.
 - Enter the amount claimed for unpaid wages for work done within six months before the receiver's appointment.
 - A priority claim can often be filed at A for these unpaid wages under paragraph 136(1)(d).

F. Claims by Pension Plans:

- This claim should be filed by the pension plan administrator, not by the employee or former employee of the debtor.
- If the claim relates to the employer's bankruptcy, check the section 81.5 box.
 - Enter the amount claimed for unpaid amounts from the pension plan.
- If the claim relates to the appointment of a receiver to the property of the employer, check the section 81.6 box.
 - Enter the amount claimed for unpaid amounts from the pension plan.

G. Claims against Directors:

- This only applies to corporations that have filed a proposal that includes a compromise or protection from claims against the directors of the corporation made under subsection 50(13).
- A director of a corporation other than an income trust means a person who holds the position of a director regardless of their title, and in the case of an income trust, a person holding the position of trustee by any name.
- Fully explain the claim and include detailed calculations upon which the claim is based.

H. Claims by a customer of a bankrupt securities firm:

- A securities firm refers to a business that buys and sells securities, such as shares, mutual funds shares, notes, bonds, debentures, commodity futures, or derivatives, on behalf of its customers.
- The amount claimed must be for the net equity of the customer:
 - This is the value of the securities in the customer's account, had it been liquidated at the close of business on the date of bankruptcy, less any amount owed by the customer to the securities firm on the same date.
- Include detailed calculations upon which the claim is based.

Paragraph 7

Relationship to the Debtor

- Indicate whether the creditor is related to the debtor:
 - Individuals are related if they are connected by blood, marriage, common-law partnership, or adoption.
 - Corporations are typically related to individuals who control them, as well as other corporations controlled by the same persons or are part of the same group of corporations.
- Indicate whether the creditor has dealt with the debtor in a non-arm's length manner:
 - Non-arm's length refers to a relationship or transaction between parties who are related to each other.
 - Creditors related to the debtor are generally considered not to deal with each other at arm's length.

Paragraph 8

Payment and Credits

List all payments received from the debtor and credit extended to the debtor during the designated period.

- Designated period:
 - For related persons or persons who are not at arm's length, the designated period is twelve months before the date of filing in Paragraph 3.
 - Otherwise, the designated period is three months before the date of filing in Paragraph 3.
- Provide information on any transfers at undervalue by the debtor that the creditor was a party to, or is aware of, for the designated period.
 - Transfers at undervalue include all transactions, either for goods or services, for which the debtor received conspicuously less than reasonable value.
- Include all details of payments, credits or any transfers at undervalue.

Paragraph 9

Request for Information

If the proof of claim relates to an individual bankrupt, you can request to receive specific information by checking the applicable box.

Check the first box to be informed whenever the LIT reviews the bankrupt's financial situation, redetermines if they must make surplus income payments to the estate, and the new amount of these payments.

Check the second box to receive a copy of the LIT's report on the discharge of the bankrupt which includes information such as the reasons for bankruptcy, the bankrupt's conduct, performance of their required duties, and other relevant facts.

- The LIT will send a copy of the report to the creditor using the contact information provided in the **Creditor Contact Information** section.

Paragraph 10

Signature

The person completing the form must sign it and include the location and specific date (day, month, and year) they signed it.

- Signing this form binds the creditor and attests that the information is full, true and complete to the best of their knowledge.
- It is a serious offence for a creditor to include any false information or to make any false claims with the intent to defraud. The offence can result in a fine of up to \$5,000, imprisonment for up to one year, or both.