

District of: Manitoba
Division No. 01 - Winnipeg
Court No. BK-20-01-05451
Estate No. 21-2638274

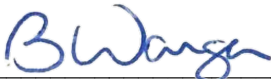
FORM 11
Notice of Final Dividend and Application for Discharge of Trustee
(Paragraph 152(5)(c), Rule 61)
In the matter of the proposal of
Composites Innovation Centre Manitoba Inc.
of the City of Winnipeg, in the Province of Manitoba

Take notice that:

1. A final dividend sheet has been prepared. There is enclosed with this form a copy of the dividend sheet and a copy of our final statement of receipts and disbursements, as approved by Order (the “**Discharge Order**”) of the Honourable Justice D. J. Kroft of the Court of Queen’s Bench in Manitoba dated March 5, 2021.
2. The final dividend will be paid after the expiration of 15 days following the date of the mailing of this notice.
3. Notice of objection of the final statement of receipts and disbursements and dividend sheet must be filed with the registrar, at 104-408 York Avenue, Winnipeg, Manitoba, R3C 0P9 on or before the 2nd day of April 2021, and a copy of the notice served on the undersigned. The notice must state the reasons for the objection.
4. In accordance with the Discharge Order, the Trustee shall provide a copy of the Discharge Order to the creditors, and any such creditor may apply to this Court to vary or amend the terms of the Discharge Order on or before the 29th day of March 2021.
5. In accordance with the Discharge Order, upon (i) payment of the amounts per the dividend sheet, (ii) the filing of all statutory documents with the Office of the Superintendent of Bankruptcy, (iii) receipt of a positive letter of comment from the Office of the Superintendent of Bankruptcy in respect of the final statement of receipts and disbursements, and (iv) upon filing its discharge certificate with the Court certifying that the foregoing has been completed, the Trustee shall be discharged with respect to the above mentioned estate, without the need for a further Court hearing.

Dated at the City of Winnipeg in the Province of Manitoba, this 18th day of March 2021.

Deloitte Restructuring Inc. - Licensed Insolvency Trustee



360 Main Street, Suite 2300
Winnipeg MB R3C 3Z3
Phone: (204) 942-0051 Fax: (204) 947-2689

District of Manitoba
 Division No. 01 - Winnipeg
 Court No. BK-20-01-05451
 Estate No. 21-2638274

**In the matter of the proposal of
 Composites Innovation Centre Manitoba Inc.
 of the City of Winnipeg, in the Province of Manitoba
 Form 12
 Final Statement of Receipts and Disbursements**

Final

RECEIPTS

1. Asset Realization		
Cash on hand	295,659.55	
Accounts receivable	62,834.44	358,493.99
2. Payment Receipt		
Proposal	1,700,000.00	1,700,000.00
3. Tax Refund		
GST refund	20,616.97	20,616.97
4. Miscellaneous		
Rental Income	33,582.60	
Miscellaneous other receipts	14,577.20	48,159.80
TOTAL RECEIPTS		<u>2,127,270.76</u>

DISBURSEMENTS

5. Fees Paid		
To registrar	150.00	
To official receiver	150.00	300.00
6. Notice of first meeting		
To 100 creditor(s)	728.00	
Postage	171.99	
Local paper	930.00	1,829.99
7. Notice of final dividend and trustee discharge		
Postage	105.84	
To 56 creditors	140.00	245.84
8. Other notices and reports		
Other notices and reports	81.00	
Postage	628.56	709.56
9. Inspector		
Fees	480.00	480.00
10. Postage on general correspondence	103.95	103.95
11. Trustee's remuneration		
Trustee's fees	209,612.50	
GST charged on Trustee remuneration	10,480.64	220,093.14
12. Federal and Provincial taxes		
GST paid on disbursements exclusive of fees	4,142.42	
GST on legal fees	3,891.19	
PST on legal fees	5,430.35	13,463.96

District of Manitoba
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**In the matter of the proposal of
 Composites Innovation Centre Manitoba Inc.
 of the City of Winnipeg, in the Province of Manitoba**
 Form 12 --- Continued
 Final Statement of Receipts and Disbursements

Final

13. Miscellaneous

Appraisal fees	7,850.00	
Change of locks	481.30	
Payroll services	156.64	
Occupation rent	63,966.86	
Redirection of mail	243.80	
Outside consulting	5,463.21	
Repairs & maintenance	450.00	
Legal fees/disbursements	77,973.74	
Notice of court approval for the proposal	82.50	
Notice of first meeting to creditors (proposal)	1,137.52	
Notice of first meeting to creditors (proposal) - postal fees	171.99	
PST paid - operations	615.05	
Utilities on operations	5,761.33	
WEPP Section (81.3) Claims	35,533.84	199,887.78

TOTAL DISBURSEMENTS 437,114.22

Note: How much of the total disbursements was paid for services provided by persons related to the trustee? 0.00

Amount available for distribution 1,690,156.54

14. Levy payable under section 147 of the Act 59,071.10

15. Unsecured creditors

Proved claims of		2,133,049.00			
Final dividend	79.24%	1,690,156.54	less levy	59,071.10	<u>1,631,085.44</u>

Status of Proposal:

Notes:

1. Composites Innovation Centre Manitoba Inc. ("CIC" or the "Company") filed a voluntary bankruptcy assignment on April 14, 2020. On May 26, 2020, the Company filed a proposal (the "Proposal") with the bankruptcy trustee. On June 15, 2020, the Proposal was accepted by 92.0% in number and 89.7% in value of those creditors eligible to vote thereon, and on July 6, 2020, the Proposal was approved by the Court (the "July 6, 2020 Order"). The July 6, 2020 Order further annulled CIC's assignment in bankruptcy, discharged the bankruptcy trustee, and revested the property with the Company.


2. The Certificate of Full Performance of the terms of the Proposal was filed with the Court on July 10, 2020.

3. The initial payment to Service Canada under 81.3(1) of the Bankruptcy and Insolvency Act (BIA) omitted the requisite levy. The net distribution to Service Canada reflects the adjustment of same.

4. This is the first and final distribution under the Proposal.

Dated at the City of Winnipeg in the Province of Manitoba, this 2nd day of March 2021.

Deloitte Restructuring Inc. - Licensed Insolvency Trustee


 360 Main Street, Suite 2300
 Winnipeg MB R3C 3Z3
 Phone: (204) 942-0051 Fax: (204) 947-2689

Approved by the following inspectors:

District of Manitoba
Division No. 01 - Winnipeg
Court No. BK-20-01-05451
Estate No. 21-2638274

**In the matter of the proposal of
Composites Innovation Centre Manitoba Inc.
of the City of Winnipeg, in the Province of Manitoba**
Form 12 --- Concluded
Final Statement of Receipts and Disbursements

Final

Eugene Rothwell

Eugene Rothwell

Angus Cheung

Angus Cheung

Taxed at the sum of \$ _____, this _____ day of _____.

Registrar

District of Manitoba
 Division No. 01 - Winnipeg
 Court No. BK-20-01-05451
 Estate No. 21-2638274

DIVIDEND SHEET

In the matter of the proposal of
 Composites Innovation Centre Manitoba Inc.
 of the City of Winnipeg, in the Province of Manitoba

Date declared: March 2, 2021

	Claim \$	Total			Interim Payment \$	Current		
		Dividend \$	Levy \$	Payment \$		Dividend \$	Levy \$	Payment \$
Unsecured								
Access Information Management of Canada ULC	378.34	378.34	12.95	365.39	0.00	378.34	12.95	365.39
Advanced Composite Structures	53,228.81	43,855.24	1,501.18	42,354.06	0.00	43,855.24	1,501.18	42,354.06
Aero Recip	34,105.53	28,099.56	961.86	27,137.70	0.00	28,099.56	961.86	27,137.70
Agricultural Utilization Research Institute Inc.	3,290.00	2,710.63	92.79	2,617.84	0.00	2,710.63	92.79	2,617.84
Agriculture and Agri-Food Canada	380,885.68	313,811.88	10,741.92	303,069.96	0.00	313,811.88	10,741.92	303,069.96
Argyle Materials Inc.	291.48	291.48	9.98	281.50	0.00	291.48	9.98	281.50
Aviles, Joel	4,119.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Beley, Natassia	13,341.65	6,193.62	212.01	5,981.61	0.00	6,193.62	212.01	5,981.61
Bell, Jennifer	12,201.24	5,254.04	179.85	5,074.19	0.00	5,254.04	179.85	5,074.19
Biofuels Consulting Canada Inc.	472.50	472.50	16.17	456.33	0.00	472.50	16.17	456.33
Biolin Research	7,743.75	6,380.08	218.39	6,161.69	0.00	6,380.08	218.39	6,161.69
c2renew	48,224.60	39,732.27	1,360.05	38,372.22	0.00	39,732.27	1,360.05	38,372.22
Canadian Propellor Ltd.	34,874.49	28,733.11	983.55	27,749.56	0.00	28,733.11	983.55	27,749.56
Cheung, Angus	25,060.90	15,849.12	542.52	15,306.60	0.00	15,849.12	542.52	15,306.60
Composite Alliance Corp. (USD)	45,724.00	37,672.02	1,289.53	36,382.49	0.00	37,672.02	1,289.53	36,382.49
Crouch, Steve	53,490.62	39,272.38	1,344.31	37,928.07	0.00	39,272.38	1,344.31	37,928.07
Dowsett, Kelly	11,994.71	5,083.88	174.02	4,909.86	0.00	5,083.88	174.02	4,909.86
DuCharme, Shawna	42,097.87	29,885.88	1,023.01	28,862.87	0.00	29,885.88	1,023.01	28,862.87
Dyck, Andrea	2,141.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Eastside Industrial Coatings & Composites	30,805.00	25,380.25	868.78	24,511.47	0.00	25,380.25	868.78	24,511.47
Epic Information	8,832.55	7,277.14	249.10	7,028.04	0.00	7,277.14	249.10	7,028.04
FastAir Ltd.	55,263.69	45,531.78	1,558.57	43,973.21	0.00	45,531.78	1,558.57	43,973.21
Government of Alberta	34,230.00	28,202.11	965.37	27,236.74	0.00	28,202.11	965.37	27,236.74
Hearsum, Breanne	12,479.21	5,483.06	187.69	5,295.37	0.00	5,483.06	187.69	5,295.37
Home Depot c/o Citi Cards Canada (Acct 603529)	37.88	37.88	1.30	36.58	0.00	37.88	1.30	36.58
Hub International MB Ltd.	779.76	779.76	26.69	753.07	0.00	779.76	26.69	753.07
J.G. Janitorial Services Ltd.	1,039.50	1,039.50	35.58	1,003.92	0.00	1,039.50	35.58	1,003.92
Keith, Garrett	30,429.39	20,272.22	693.93	19,578.29	0.00	20,272.22	693.93	19,578.29
Komus, Alastair	57,005.14	42,167.99	1,443.43	40,724.56	0.00	42,167.99	1,443.43	40,724.56
Lagunera, Matthew	30,751.59	20,537.68	703.01	19,834.67	0.00	20,537.68	703.01	19,834.67
Magellan Aerospace Corporation	162,755.03	134,093.94	4,590.09	129,503.85	0.00	134,093.94	4,590.09	129,503.85
Manitoba Hydro	3,230.80	2,661.86	91.12	2,570.74	0.00	2,661.86	91.12	2,570.74
Manitoba Finance - Taxation Division	623.85	623.85	21.35	602.50	0.00	623.85	21.35	602.50
Manitoba Hydro	4,589.30	3,781.13	129.43	3,651.70	0.00	3,781.13	129.43	3,651.70
Marmillod, Lisa	52,800.45	38,703.74	1,324.85	37,378.89	0.00	38,703.74	1,324.85	37,378.89
MasterKey Business Solutions	7,875.00	6,488.22	222.09	6,266.13	0.00	6,488.22	222.09	6,266.13

District of Manitoba
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DIVIDEND SHEET

In the matter of the proposal of
 Composites Innovation Centre Manitoba Inc.
 of the City of Winnipeg, in the Province of Manitoba

Date declared: March 2, 2021

	Claim \$	Total			Interim Payment \$	Current		
		Dividend \$	Levy \$	Payment \$		Dividend \$	Levy \$	Payment \$
Maya Heat Transfer Technologies Ltd.	18,386.49	15,148.64	518.54	14,630.10	0.00	15,148.64	518.54	14,630.10
McCartney, Doug	14,691.93	12,104.69	414.35	11,690.34	0.00	12,104.69	414.35	11,690.34
MicroPilot	37,565.23	30,950.01	1,059.43	29,890.58	0.00	30,950.01	1,059.43	29,890.58
MTN Consulting Associates	8,274.00	6,816.95	233.35	6,583.60	0.00	6,816.95	233.35	6,583.60
People First HR Services	4,095.00	3,373.87	115.49	3,258.38	0.00	3,373.87	115.49	3,258.38
Peters, Kyle	38,009.54	26,517.51	907.71	25,609.80	0.00	26,517.51	907.71	25,609.80
Polar Industries Inc.	25,000.00	20,597.51	705.06	19,892.45	0.00	20,597.51	705.06	19,892.45
Precision ADM Inc.	61,528.24	50,693.14	1,735.25	48,957.89	0.00	50,693.14	1,735.25	48,957.89
Red River College	45,183.50	37,226.71	1,274.29	35,952.42	0.00	37,226.71	1,274.29	35,952.42
Rothwell, Eugene	103,339.07	80,342.54	2,750.16	77,592.38	0.00	80,342.54	2,750.16	77,592.38
Row, Kendall	5,692.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Service Canada	82,739.10	81,826.77	4,017.30	77,809.47	0.00	81,826.77	4,017.30	77,809.47
South Dakota School of Mines & Technologies (USD)	132,065.12	108,808.51	3,724.56	105,083.95	0.00	108,808.51	3,724.56	105,083.95
Sutherland, Toni	21,394.25	12,828.16	439.11	12,389.05	0.00	12,828.16	439.11	12,389.05
Telecom Options Inc.	2,008.70	1,654.97	56.65	1,598.32	0.00	1,654.97	56.65	1,598.32
The University of Queensland	128,263.00	105,675.94	3,617.33	102,058.61	0.00	105,675.94	3,617.33	102,058.61
Thermo Fisher Scientific (Mississauga) Inc.	70,631.20	58,193.08	1,991.97	56,201.11	0.00	58,193.08	1,991.97	56,201.11
Thierry Ghislain	1,517.51	1,517.51	51.95	1,465.56	0.00	1,517.51	51.95	1,465.56
Western Economic Diversification Canada	36,878.47	30,384.18	1,040.05	29,344.13	0.00	30,384.18	1,040.05	29,344.13
Wheeler, Frank	28,591.17	18,757.71	642.08	18,115.63	0.00	18,757.71	642.08	18,115.63
Total:	2,133,049.00	1,690,156.54	59,071.10	1,631,085.44	0.00	1,690,156.54	59,071.10	1,631,085.44
Grand Totals:	<u>2,133,049.00</u>	<u>1,690,156.54</u>	<u>59,071.10</u>	<u>1,631,085.44</u>	<u>0.00</u>	<u>1,690,156.54</u>	<u>59,071.10</u>	<u>1,631,085.44</u>

File No. BK-20-01-05451

THE QUEEN'S BENCH
Winnipeg Centre
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF: **THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C.**
 1985 C.B-3, AS AMENDED

AND IN THE MATTER OF: **THE PROPOSAL OF COMPOSITES INNOVATION**
 CENTRE MANITOBA INC.

DISCHARGE ORDER

MLT AIKINS LLP
Barristers and Solicitors
3000 – 360 Main Street
Winnipeg, Manitoba R3C 4G1

J.J. BURNELL
Ph: (204) 957-4663
Fax: (204) 957-4285

File No. 0135165-00008

Box No. 3

THE QUEEN'S BENCH
Winnipeg Centre
IN BANKRUPTCY AND INSOLVENCY

THE HONOURABLE)
MR. JUSTICE KROFT)
)

FRIDAY, THE 5TH DAY OF
MARCH, 2021

IN THE MATTER OF: **THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C.**
 1985 C.B-3, AS AMENDED

AND IN THE MATTER OF: **THE PROPOSAL OF COMPOSITES INNOVATION**
 CENTRE MANITOBA INC.

ORDER

THIS MOTION, made by Deloitte Restructuring Inc. (the “**Trustee**”), in its capacity as proposal trustee in the proposal (the “**Proposal**”) of Composites Innovation Centre Manitoba Inc. (“**CIC**”) dated May 26, 2020, for an Order providing for its discharge as Trustee, and for certain other ancillary relief as set out in the Trustee's Notice of Motion dated February 26, 2021, was heard this day, at the Law Courts Building, 408 York Avenue, Winnipeg, Manitoba.

ON READING the Report of the Trustee dated February 26, 2021 and the appendices attached thereto (the “**Report**”), the Supplemental Report of the Trustee dated March 3, 2021 (the “**Supplemental Report**”) and on hearing the submissions of counsel for the Trustee and counsel for CIC, with various creditors of CIC in attendance as noted on the disposition sheet and no one appearing for any other person, although properly served as appears from the Affidavit of Lucy Toews sworn March 1, 2021.

1. THIS COURT ORDERS that capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Report and the Supplemental Report.

SERVICE

2. THIS COURT ORDERS that the time for service of the Notice of Motion and the supporting materials herein is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

ACTIVITIES OF THE PROPOSAL TRUSTEE

3. THIS COURT ORDERS that the Report, the Supplemental Report, and the activities of the Trustee as described therein, including the Trustee's Statement of Receipts and Disbursements for the period of April 14, 2020 to February 24, 2021 (inclusive of the statutory notice fees detailed therein) (the "**R&D**"), are hereby approved subject to the Trustee's receipt of a positive letter of comment (the "**Positive Letter**") from the Office of the Superintendent of Bankruptcy (the "**OSB**") and no notices of objection (an "**Objection**") having been received by the Trustee within the 15-day statutory notice period (the "**Time Period**").

FEES AND DISBURSEMENTS

4. THIS COURT ORDERS AND DECLARES that the fees and disbursements of the Trustee are hereby approved without further necessity of passing its accounts, and

hereby authorizes the Professional Fee Holdback, subject to no Objection having been received by the Trustee within the Time Period.

PROPOSED DISTRIBUTION

5. THIS COURT ORDERS AND DECLARES that the Amended Proposed Distribution Schedule is hereby approved, subject to the Trustee's receipt of a Positive Letter from the OSB and no Objection having been received by the Trustee within the Time Period.

PROPOSAL TRUSTEE'S DISCHARGE

6. THIS COURT ORDERS AND DECLARES that upon: (i) payment of the amounts under the Amended Proposed Distribution Schedule; (ii) the filing of all statutory documents with the OSB; and (iii) receipt of a Positive Letter from the OSB in respect of the R&D and the Amended Proposed Distribution Schedule and upon the Trustee filing with this Honourable Court its discharge certificate (the "**Certificate**") certifying that the Trustee has complied with the foregoing, Deloitte Restructuring Inc. shall be discharged as Trustee in these Proposal proceedings; provided, however, that notwithstanding its discharge the Trustee shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Deloitte Restructuring Inc. in its capacity as Trustee.

7. THIS COURT ORDERS AND DECLARES that Deloitte Restructuring Inc. is hereby released and discharged, from any and all liability that Deloitte Restructuring Inc. now has or may have hereafter by reason of, or in any way arising out of, the acts and omissions of Deloitte Restructuring Inc. while acting in its capacity as Trustee herein, save and except for any gross negligence or wilful misconduct on the Trustee's part. Without limiting the generality of the foregoing, Deloitte Restructuring Inc. is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within Proposal proceedings, save and except for any gross negligence or wilful misconduct on the Trustee's part.
8. THIS COURT ORDERS that no action or other proceeding may be commenced against the Trustee, including its officers, directors, employees, solicitors and agents and assigns in any way arising from or related to its capacity or conduct as Trustee, except with prior leave of this Court on notice to the Trustee, and upon such terms as this Court may direct.
9. THIS COURT ORDERS that the Trustee shall provide a copy of this Order herein to those creditors of CIC who were not served with this motion and that any such creditor may apply to this Court to vary or amend this Order within 10 days of the

date that the Trustee sends this Order.

March ____, 2021

D.J.
Kroft, J.

Digitally signed
by D.J. Kroft, J.
Date: 2021.03.09
10:07:56 -06'00'

KROFT, J

I, J.J. Burnell, of the firm of MLT Aikins LLP hereby certify that I have received the consents as to form of the following parties:

Ross McFadyen of Thompson Dorfman Sweatman LLP, counsel for COMPOSITES INNOVATION CENTRE MANITOBA INC.

As directed by the Honourable Mr. Justice Kroft

Schedule "A" – Form of Proposal Trustee's Certificate

File No. BK-20-01-05451

**THE QUEEN'S BENCH
Winnipeg Centre
IN BANKRUPTCY AND INSOLVENCY**

IN THE MATTER OF: **THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C.
1985 C.B-3, AS AMENDED**

AND IN THE MATTER OF: **THE PROPOSAL OF COMPOSITES INNOVATION
CENTRE MANITOBA INC.**

TRUSTEE'S DISCHARGE CERTIFICATE

A. Pursuant to an Order of the Honourable Mr. Justice Kroft of the Manitoba Court of Queen's Bench (the "**Order**") pronounced March 5, 2021, the discharge of Deloitte Restructuring Inc. (the "**Trustee**"), in its capacity as Licensed Insolvency Trustee in the proposal (the "**Proposal**") of Composites Innovation Centre Manitoba Inc. ("**CIC**") dated May 26, 2020, was approved in respect of the Trustee filing with this Court a certificate confirming that (i) the Trustee has filed all statutory documents with the Office of the Superintendent of Bankruptcy (the "**OSB**"), (ii) that the Trustee has received a positive letter of comment from the OSB with respect to its Final Statement of Receipts and Disbursements, and (iii) that the Trustee has completed the final distribution to creditors as contemplated by the Order.

THE TRUSTEE CERTIFIES the following:

1. The Trustee has filed all statutory documents with the OSB;
2. The Trustee has received a positive letter of comment from the OSB with respect to its Final Statement of Receipts and Disbursements and Dividend Sheet; and
3. The Trustee has completed the final distribution to creditors as contemplated by the Order.

**Deloitte Restructuring Inc., in its capacity
as Trustee in respect of the Proposal of
Composites Innovation Centre Manitoba
Inc. dated May 26, 2020, and not in its
personal capacity**

Per: _____

Name:

Title: