



District of	British Columbia
Division	No. 03 - Vancouver
Estate No.	11-2839678
Court No.	B-220208

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE BANKRUPTCIES OF

**MERRITT FUELCO LIMITED PARTNERSHIP
AND
NICOLA VALLEY FUELCO INC.**

TRUSTEE'S PRELIMINARY REPORT

June 24, 2022

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INTRODUCTION

- 1) Merritt FuelCo Limited Partnership ("**MFL**") was formed on July 7, 2014 under the laws of the province of Manitoba and Nicola Valley FuelCo Inc. ("**NVFI**", collectively with MFL, the "**Partnerships**") was incorporated on January 21, 2014 under the Canada Business Corporation Act (R.S.C., c. C-44).
- 2) The Trustee understands that NVFI was incorporated and exclusively acted for the sole purpose of being the general partner of MFL in the context of the Merritt Green Energy Project (the "**Project**").
- 3) MFL is a single purpose limited partnership that was formed between Nicola Valley Fuel Holdco Limited Partnership and 8909580 Canada Ltd. as limited partners, and NVFI, as general partner.
- 4) The Partnerships are controlled indirectly by Veolia Environnement S.A. ("**Veolia**"), a French company. Please refer to the organization chart appended as **Appendix "A"** for further details of the Partnerships' ownership structure.
- 5) On June 7, 2022 (the "**Date of Bankruptcy**"), on the application of Veolia ES Canada Inc. ("**VESCI**"), an unsecured creditor, the Partnerships were adjudged bankrupt pursuant to an order of the Supreme Court of British Columbia in bankruptcy and insolvency (the "**Court**") and the provisions of the *Bankruptcy and Insolvency Act* ("**BIA**") and Deloitte Restructuring Inc. was appointed as Licensed Insolvency Trustee of the estates of the Partnerships ("**Trustee**"), subject to affirmation by the creditors at the first meeting of creditors.
- 6) As NVFI was incorporated and exclusively acted for the sole purpose of being the general partner of MFL in the context of the Project, and in such capacity, is liable for all of the debts of MFL, an order of the Court pronounced June 7, 2022 was obtained by VESCI directing that the estate of MFL and the estate of NVFI (collectively, the "**Estates**") be procedurally and substantively consolidated and that the Trustee, in its capacity as Licensed Insolvency Trustee of the Partnerships, be authorized and directed to administer the Estates on a consolidated basis for all purposes in carrying out its administrative duties and other responsibilities as Trustee under the BIA.
- 7) The purpose of this Trustee's Preliminary Report ("**Report**") is to:
 - a) Provide background information concerning the Partnerships' affairs and the causes of financial difficulties;
 - b) Provide the Trustee's preliminary evaluation of the assets and liabilities of the Partnerships; and
 - c) Outline the key activities of the Trustee since its appointment.

Terms of Reference

- 8) In preparing this Report, the Trustee has relied upon unaudited financial and other information prepared by the Partnerships' former management and directors, the books and records of the Partnerships, and discussions with former management and directors.

- 9) The Trustee has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the *Chartered Professional Accountants Canada Handbook* and, accordingly, the Trustee expresses no opinion or other form of assurance in respect of this information.
- 10) The Trustee assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the circulation, publication, reproduction, or use of this Report. Any use which any party makes of this Report, or any reliance or decision to be made based on this Report, is the sole responsibility of such party.
- 11) All dollar amounts in this Report are expressed in Canadian dollars, unless otherwise indicated.

BACKGROUND TO THE PARTNERSHIPS' FINANCIAL DIFFICULTIES

- 12) The Trustee understands that the Partnerships were formed and incorporated for the specific purpose of entering into various agreements, acknowledgements and consents with third parties with a view to carrying out the supply of fuel to the Project.
- 13) The Project is an electricity generation project located in Merritt, British Columbia, that involves the burning of biomass. The Trustee understands that the central entity responsible for entering into different agreements to ensure the development of the Project was Merritt Green Energy Limited Partnership ("**ProjectCo**").
- 14) ProjectCo was financed through (i) equity investments by Fengate Capital Management Ltd. ("**Fengate Capital**") and Veolia Energy Canada Inc. ("**Veolia Canada**"), and (ii) debt financing from a syndicate of secured lenders (the "**Lenders**").
- 15) MFL provided biomass fuel to ProjectCo under the terms defined in a contract dated July 7, 2014, ("**Fuel Contract**"), which specified a fixed price that would be paid to MFL for biomass fuel.
- 16) On March 27, 2018, MFL entered into a Long-Term Loan Facility Agreement (as may have been amended from time to time, the "**Agreement**") with VESCI. Pursuant to the Agreement, VESCI agreed, among other things, to make certain amounts available to the Partnerships to ensure the development of the Project.
- 17) In recent years the Trustee understands that the Project suffered significant issues including:
 - a. Construction delays and defects, which resulted in higher and unplanned expenses;
 - b. Forest fires in British Columbia, which disrupted the biomass fuel supply in the area and increased Canadian softwood lumber tariffs; and
 - c. The closure of several sawmills in the vicinity of the Project site resulting in reduced availability of fuel, which made it challenging to deliver fuel that complied with the specifications required.
- 18) The Trustee is advised that, as a result of the various issues affecting the Project, ProjectCo suffered significant liquidity issues and a default was triggered under the Fuel Contract and other agreements.

- 19) The Lenders, ProjectCo, Partnerships, Veolia Canada, Fengate Capital and other related parties ultimately entered into a Settlement and Release Agreement dated May 21, 2021 (the "**Settlement Agreement**").
- 20) As part of the Settlement Agreement, the Trustee understands that the Fuel Contract was terminated on a consensual basis and that all amounts owing to and from ProjectCo by the Partnerships thereunder were concurrently released and extinguished. The Trustee has been advised that a sale process was undertaken for the Project which culminated in a successful sale of the Project.
- 21) The Trustee understands that as of May 2022, the Partnerships had effectively wound down their operations, including a successful transfer of their employees to other entities of the Veolia group, and substantially all of the assets of the Partnerships had been sold.
- 22) The Trustee understands that the Partnerships had not made payments to VESCI, pursuant to the Agreement. On May 9, 2022 VESCI sent a notice of default to MFL demanding payment of the total amount of indebtedness owing under the Agreement in capital, interest, costs and fees, which represented \$13,751,728 as of April 30, 2022, plus continuing interest.
- 23) Pursuant to the above, VESCI filed a Petition for Bankruptcy Order against the Partnerships on May 25, 2022 and the Partnerships were adjudged bankrupt on June 7, 2022.
- 24) A summary of MFL's most recent unaudited financial results is shown below.

\$	Unaudited Year ended Dec-31-2021
Revenue	9,287,323
Expenses	
Operating costs	(7,805,477)
Administrative expenses	577
Interest expense	(890,728)
Unrealized G/L	(20)
Total expenses/(income)	(8,695,648)
Profit/(Loss)	591,675

- 25) The cumulative reported losses of MFL to December 31, 2021 totalled \$16,916,839.
- 26) Prior to 2020, MFL's financial statements were audited by Ernst and Young LLP, however MFL's annual financial statements have not been audited since December 31, 2019.

ASSETS

- 27) Pursuant to an asset purchase agreement dated November 26, 2021 (the "**APA**"), MFL and Merritt Operations Services Limited Partnership, a related entity supplying the Project with operation and maintenance services, together sold substantially all of their collective assets to ProjectCo. The assets were collectively sold for \$500,000. The

Trustee has a copy of the APA and is gathering further information to review this transaction and the allocation of asset realizations between the entities.

- 28) The review of this transaction is part of the Trustee’s review for any preferences or transfers at undervalue by the Partnerships for the 12 months before the Date of Bankruptcy (the “**Trustee Transaction Review**”).
- 29) The Trustee assisted the former directors with producing a consolidated statement of affairs of the Partnerships as of the Date of Bankruptcy (the “**SoA**”), a copy of which is attached as “**Appendix “B”**”. The significant assets of the Partnerships are outlined below.

Cash

- 30) As of the Date of Bankruptcy, the Partnerships had \$4,096,127 in cash at the Royal Bank of Canada (the “**Bank**”). The Trustee has sent a request to the Bank to freeze the funds and is waiting for the funds to be forwarded to the Trustee’s trust account.
- 31) The Trustee will be reviewing the Bank transactions as part of the Trustee Transaction Review.
- 32) In accordance with Subsection 16(1) of the BIA, the Trustee is in the process of arranging security by bond over the Partnerships’ cash on hand.

Accounts receivable and other receivables

- 33) As detailed in the SoA, the Partnerships recorded amounts receivable from third parties of \$19,634 at the Date of Bankruptcy, comprising:
 - a. \$2,545 owed by DCT Chambers Trucking Ltd. The Trustee is reviewing the details of this debt in order to determine the quantum of any realizable value; and
 - b. \$17,089 due from Canada Revenue Agency (“**CRA**”) in relation to GST. This debt is expected to be fully realized as the Trustee is not aware of any debts owing to CRA.

Related party receivables

- 34) As of the Date of Bankruptcy, the Partnerships’ internal financial reporting showed the below amounts receivable from related parties:

<u>\$</u> <u>Counterparty</u>	<u>Related party receivable</u>		
	<u>MFL</u>	<u>NVFI</u>	<u>Combined</u>
NVFI	986	(986)	-
Nicola Valley Fuel HoldCo LP	12,308	-	12,308
Total	13,294	(986)	12,308

- 35) The Trustee will review the above claims and, in consultation with any estate inspector(s) and through information to be provided by Veolia, file any necessary claims.

CONSERVATORY AND PROTECTIVE MEASURES

- 36) The Trustee has received various electronic books and records of the Partnerships and is coordinating the provision of the required remaining books and records.

CREDITORS

Unsecured Creditors

- 37) The SoA indicates unsecured creditors with claims totaling \$15,311,227, all of which is owed to related parties, as detailed below:

\$ Counterparty	Related party payable		
	MFL	NVFI	Combined
Fort St. James Operations Services LP	(63,516)	-	(63,516)
Fort St. James FuelCo LP	(247,962)	-	(247,962)
Merritt Operations Services LP	(169,573)	(118)	(169,691)
Merritt Fuel HoldCo Inc.	(159,041)	-	(159,041)
Veolia North America, LLC	(73)	-	(73)
Veolia ES Canada Inc.	(13,751,728)	-	(13,751,728)
Veolia Energy Canada Inc.	(919,216)	-	(919,216)
Total	(15,311,109)	(118)	(15,311,227)

- 38) The amounts owing to unsecured creditors will be determined based on proofs of claim filed by creditors and admitted by the Trustee.

Contingent or Other Liabilities

- 39) The Trustee has been made aware that other third parties may have claims against the Estates. These have been reported as contingent claims on the SoA and any claims filed will be reviewed by the Trustee.

Provable Claims

- 40) At the time of finalizing this Report, no proofs of claim have been received by the Trustee.

Anticipated Realization and Projected Distribution

- 41) In summary, the Partnerships' SoA shows a deficiency of approximately \$11,198,013, before costs of realization.
- 42) As the Partnerships have \$4.1M in cash available for distribution, before the recovery of any additional receivables and the costs of realization, the Trustee anticipates a distribution to the unsecured creditors which will be dependent on the outcome of the claims filed and the value of any contingent claims.
- 43) In consideration of the Trustee agreeing to act as trustee of the Estates, Veolia Canada provided the Trustee with a fee guarantee to guarantee payment to the Trustee of all fees, disbursements and taxes, which have been validly incurred, approved by the inspector(s), if any are appointed, and taxed by the Court in connection with the Trustees administration of the Estates in the event that asset realizations are insufficient to satisfy these amounts. The Trustee does not expect to have to rely on this guarantee with the significant unencumbered assets available in the Estate.

LEGAL PROCEEDINGS, REVIEWABLE TRANSACTIONS AND TRANSFERS

- 44) At the time of this Report, the Trustee is not aware of any legal proceedings against the Partnerships.
- 45) The Trustee is in the process of completing the Trustee Transaction Review to determine that all receipts and disbursements occurred in the normal course of business and that no creditor has received preferential treatment.

OTHER MATTERS

- 46) Further information and materials regarding these proceedings may be obtained from the Trustee's website at:

<https://www.insolvencies.deloitte.ca/en-ca/Pages/Merritt-FuelCo-Limited-Partnership-and-Nicola-Valley-FuelCo-Inc.-.aspx?searchpage=Search-Insolvencies.aspx>

Dated at Vancouver, this 24th day of June, 2022.

DELOITTE RESTRUCTURING INC.

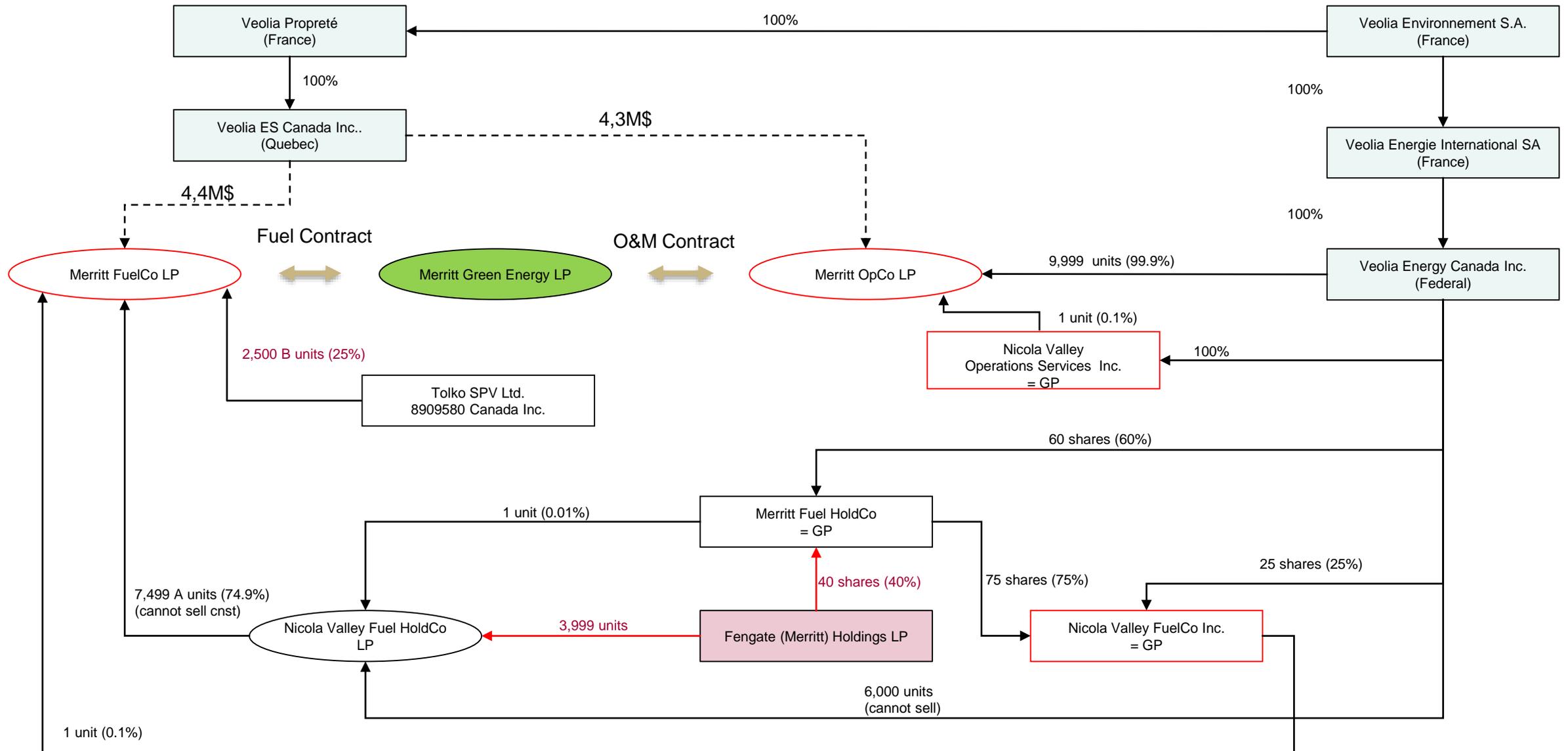
In its capacity as Trustee in Bankruptcy of
Merritt FuelCo Limited Partnership and Nicola Valley FuelCo Inc. and not in its personal
capacity

Per: 

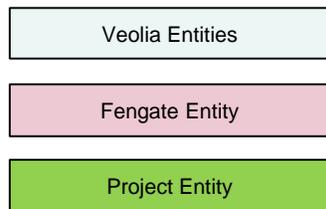
Jeff Keeble, CPA, CA, CIRP, LIT, CVB

Appendix A
Merritt Green Energy Project Group Structure Chart

Merritt Project



Legend:



Appendix B
Statement of Affairs in the matter of the bankruptcies of MFL and NVFI dated June 13, 2022

District of: British Columbia
 Division No. 03 - Vancouver
 Court No. B220208
 Estate No. 11-254408

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
 Merritt FuelCo LP and Nicola Valley FuelCo Inc.
 of the City of Merritt, in the Province of British Columbia

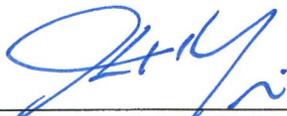
To the bankrupt:

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 7th day of June 2022. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

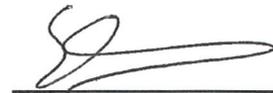
LIABILITIES (as stated and estimated by the officer)	ASSETS (as stated and estimated by the officer)
1. Unsecured creditors as per list "A"	1. Inventory
15,311,227.07	0.00
Balance of secured claims as per list "B"	2. Trade fixtures, etc.
0.00	0.00
Total unsecured creditors	3. Accounts receivable and other receivables, as per list "E"
15,311,227.07	Good
2. Secured creditors as per list "B"	31,942.28
0.00	Doubtful
3. Preferred creditors as per list "C"	0.00
0.00	Bad
4. Contingent, trust claims or other liabilities as per list "D"	0.00
estimated to be reclaimable for	Estimated to produce
2.00	17,089.01
Total liabilities	4. Bills of exchange, promissory note, etc., as per list "F" ...
15,311,229.07	0.00
Surplus	5. Deposits in financial institutions
NIL	0.00
	6. Cash
	4,096,127.13
	7. Livestock
	0.00
	8. Machinery, equipment and plant
	0.00
	9. Real property or immovable as per list "G"
	0.00
	10. Furniture
	0.00
	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
	4,113,216.14
	Deficiency
	11,198,012.93

I, Stephane Jouzier, of the City of Paris in Ile-de-France, 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 13th day of June 2022 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) remotely by Stephane Jouzier stated as being located in the City of Paris in Ile-de-France before me at the City of Vancouver in the Province of British Columbia, on this 13th day of June 2022 in accordance with provincial Regulation on Administering Oath or Declaration Remotely.



Jordan Yin, Commissioner for Taking Affidavits For the
 Province of British Columbia
 Expires February 29, 2024



Stephane Jouzier

JORDAN K.H. YIN
 A Commissioner for Taking Affidavits
 Within the Province of British Columbia
 PO BOX 2177 Vancouver Main
 Vancouver, B.C. V6B 3V7
 Appointment Expires: February 29, 2024

District of: British Columbia
 Division No. 03 - Vancouver
 Court No. B220208
 Estate No. 11-254408

FORM 78 – Continued

In the matter of the bankruptcy of
 Merritt FuelCo LP and Nicola Valley FuelCo Inc.
 of the City of Merritt, in the Province of British Columbia
 List "A"
 Unsecured Creditors

Merritt FuelCo LP and Nicola Valley FuelCo Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Fort St. James FuelCo LP (V262)	555 René-Lévesque Boulevard West Suite 1450 Montreal QC H2Z 1B1	247,962.14	0.00	247,962.14
2	Fort St. James Operations Services LP (V261)	555 René-Lévesque Boulevard West Suite 1450 Montreal QC H2Z 1B1	63,516.03	0.00	63,516.03
3	Merritt Fuel HoldCo Inc. (GP) (V266)	555 René-Lévesque Boulevard West Suite 1450 Montreal QC H2Z 1B1	159,041.06	0.00	159,041.06
4	Merritt Operations Services LP (V269)	555 René-Lévesque Boulevard West Suite 1450 Montreal QC H2Z 1B1	169,690.91	0.00	169,690.91
5	Veolia Energy Canada Inc. (V327)	555 René-Lévesque Boulevard West Suite 1450 Montreal QC H2Z 1B1	919,216.49	0.00	919,216.49
6	Veolia ES Canada (R274)	555 René-Lévesque Boulevard West Suite 1450 Montreal QC H2Z 1B1	13,751,727.79	0.00	13,751,727.79
7	Veolia North America LLC (2407)	555 René-Lévesque Boulevard West Suite 1450 Montreal QC H2Z 1B1	72.65	0.00	72.65
Total:			15,311,227.07	0.00	15,311,227.07



07-Jun-2022

Date



Stephane Jouzier

District of: British Columbia
Division No. 03 - Vancouver
Court No. B220208
Estate No. 11-254408

FORM 78 – Continued

In the matter of the bankruptcy of
Merritt FuelCo LP and Nicola Valley FuelCo Inc.
of the City of Merritt, in the Province of British Columbia
List "B"
Secured Creditors

Merritt FuelCo LP and Nicola Valley FuelCo Inc.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
			Total:			0.00	0.00	0.00



07-Jun-2022

Date



Stephane Jouzier

District of: British Columbia
Division No. 03 - Vancouver
Court No. B220208
Estate No. 11-254408

FORM 78 -- Continued

In the matter of the bankruptcy of
Merritt FuelCo LP and Nicola Valley FuelCo Inc.
of the City of Merritt, in the Province of British Columbia
List "C"

Preferred Creditors for Wages, Rent, etc.

Merritt FuelCo LP and Nicola Valley FuelCo Inc.

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
Total:					0.00	0.00	0.00



07-Jun-2022

Date



Stephane Jouzier

District of: British Columbia
Division No. 03 - Vancouver
Court No. B220208
Estate No. 11-254408

FORM 78 – Continued

In the matter of the bankruptcy of
Merritt FuelCo LP and Nicola Valley FuelCo Inc.
of the City of Merritt, in the Province of British Columbia
List "D"
Contingent or Other Liabilities

Merritt FuelCo LP and Nicola Valley FuelCo Inc.

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
1	Basran Freight & Lumber, a division of Basran Ind. Ltd. Attn: Ron Basran	143 Spruce Street New Westminister BC V3M 5L5	1.00	0.00		Other
2	Cloverdale Fuel Ltd.	20280 102B Avenue Langley BC V4A 4R5	1.00	0.00		Other
Total:			2.00	0.00		



07-Jun-2022

Date



Stephane Jouzier

District of: British Columbia
 Division No. 03 - Vancouver
 Court No. B220208
 Estate No. 11-254408

FORM 78 – Continued

In the matter of the bankruptcy of
 Merritt FuelCo LP and Nicola Valley FuelCo Inc.
 of the City of Merritt, in the Province of British Columbia
 List "E"
 Debts Due to the Bankrupt
 Merritt FuelCo LP and Nicola Valley FuelCo Inc.

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
1	CRA-GST	9755 King George Boulevard Surrey BC V3T 5E1	GST	17,089.01 0.00 0.00		28-Apr-2022	17,089.01	N/A
2	DCT Chambers Trucking Ltd.	600 Waddington Dr Vernon BC V1T 8T6	AR	2,545.14 0.00 0.00		28-Apr-2022	0.00	N/A
3	Nicola Valley Fuel HoldCo LP (V272)	555 René-Lévesque Boulevard West Suite 1450 Montreal QC H2Z 1B1	Interco	12,308.13 0.00 0.00		28-Apr-2022	0.00	N/A
Total:				31,942.28 0.00 0.00			17,089.01	



07-Jun-2022

Date



Stephane Jouzier

District of: British Columbia
Division No. 03 - Vancouver
Court No. B220208
Estate No. 11-254408

FORM 78 -- Continued

In the matter of the bankruptcy of
Merritt FuelCo LP and Nicola Valley FuelCo Inc.
of the City of Merritt, in the Province of British Columbia
List "F"

Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets

Merritt FuelCo LP and Nicola Valley FuelCo Inc.

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	



07-Jun-2022

Date



Stephane Jouzier

District of: British Columbia
Division No. 03 - Vancouver
Court No. B220208
Estate No. 11-254408

FORM 78 - Continued

In the matter of the bankruptcy of
Merritt FuelCo LP and Nicola Valley FuelCo Inc.
of the City of Merritt, in the Province of British Columbia
List "G"
Real Property or Immovables Owned by Bankrupt
Merritt FuelCo LP and Nicola Valley FuelCo Inc.

Description of property	Nature of bankrupt interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Total:			0.00		0.00



07-Jun-2022

Date



Stephane Jouzier

District of: British Columbia
 Division No. 03 - Vancouver
 Court No. B220208
 Estate No. 11-254408

FORM 78 – Concluded

In the matter of the bankruptcy of
 Merritt FuelCo LP and Nicola Valley FuelCo Inc.
 of the City of Merritt, in the Province of British Columbia
 List "H"
 Property

Merritt FuelCo LP and Nicola Valley FuelCo Inc.
 FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand		Cash on hand	4,096,127.13	4,096,127.13
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other			0.00	0.00
			Total:	4,096,127.13



07-Jun-2022

Date



Stephane Jouzier

Court No. B220208

File No. 11-254408

In the matter of the bankruptcy of
Merritt FuelCo LP and Nicola Valley FuelCo Inc.
of the City of Merritt, in the Province of British
Columbia

Form 78 (Bill C-12)
Statement of affairs (Business bankruptcy)

Deloitte Restructuring Inc. - Licensed Insolvency
Trustee

939 Granville Street
Vancouver BC V6Z 1L3
Phone: (604) 669-4466 Fax: (604) 602-1583

Jy

SS