

District of: British Columbia  
Court No. S245340

**FORM 87**  
**Notice and Statement of the Receiver**  
**(Subsection 245(1) and 246(1) of the**  
***Bankruptcy and Insolvency Act*)**

**IN THE MATTER OF THE RECEIVERSHIP OF**  
**G3 GENUINE GUIDE GEAR INC.**  
**of the City of Vancouver, in the Province of British Columbia**

The Receiver gives notice and declares that:

1. On the 9<sup>th</sup> day of August, 2024, Deloitte Restructuring Inc. ("**Deloitte**") was appointed by an Order of the Supreme Court of British Columbia (the "**Receivership Order**") as the Receiver (the "**Receiver**") without security, of certain assets of G3 Genuine Guide Gear Inc. (the "**Company**"), including proceeds thereof, as described below.

More specifically, as outlined in paragraph 2 of the Receivership Order, the Receiver's appointment is limited to all personal property, real property, assets, effects, and undertakings of the Company, including all proceeds from such assets (collectively, the "**Affected Property**"). The Receiver is not appointed over and has no responsibility for the Company's intellectual property or the Company's key-man life insurance policy as FWCU Capital Corp. ("**FWCU**") has a first-ranking charge on these assets (the "**FWCU Collateral**", collectively with the Affected Property, the "**Property**").

2. The estimated book values of the Affected Property are listed below:

Estimated Book Values (C\$)*		Total
Cash	\$	-
Accounts receivable		209,010
Inventory		5,841,197
Prepaid expenses		54,990
SR & ED Tax Incentive Receivable		153,380
Property, plant and equipment		334,438
<b>Total</b>	<b>\$</b>	<b>6,593,015</b>

\* Book values are based on the Company's financial statements as at June 30, 2024. The Receiver has not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of the information, and accordingly, expresses no opinion or other form of assurance on the information contained herein or the related realizable values.

3. As noted above, Deloitte became the Receiver by virtue of the Receivership Order, which can be viewed and downloaded at the Receiver's website at:  
<https://www.insolvencies.deloitte.ca/en-ca/pages/G3GenuineGuide.aspx>
4. The Receiver took possession and control of the Affected Property described above on the 9<sup>th</sup> day of August, 2024.
5. The following information relates to the receivership:
  - (a) Company mailing address: 3771 Marine Way, Burnaby, BC V5J 5A7, Canada
  - (b) Company's principal lines of business: Manufacturer and/or supplier of equipment for

backcountry skiing and snowboarding including skis, splitboards, climbing skins, bindings, poles, and avalanche safety tools.

(c) Company location: 3771 Marine Way, Burnaby, BC V5J 5A7, Canada

(d) Amounts owed to each creditor who holds security on the Property and/or who may have a statutory priority claim against the Property is set out in the table below. The claim amounts are based on information provided by the Company's management ("**Management**") and included in the Petition to the Court.

<b>Creditor (C\$)*</b>	<b>Note</b>	<b>Total</b>
Royal Bank of Canada (" <b>RBC</b> ")	(1)	\$ 2,443,430
First West Credit Union	(2)	2,200,000
Mercedes-Benz Financial Services (" <b>Mercedes</b> ")	(3)	[Unknown]
His Majesty the King in the right of Canada (" <b>CRA</b> ")	(4)	[Unknown]
His Majesty the King in the right of the Province of British Columbia (the " <b>Province</b> ")	(4)	[Unknown]
Workers' Compensation Board of B.C. (" <b>WorkSafeBC</b> ")	(4)	[Unknown]
<b>Total Known</b>		<b>\$ 4,643,430</b>

Notes

- (1) The Receiver understands that RBC holds a first-ranking security interest over all of the Property, except for the FWCU Collateral, pursuant to the subordination and standstill agreement dated June 6, 2017 (the "**Subordination Agreement**").
- (2) The Receiver understands that FWCU holds a security interest in the FWCU Collateral under the Subordination Agreement, which provides FWCU priority over RBC concerning the FWCU Collateral.
- (3) The Receiver understands that there is a lease between the Debtor and Mercedes for a Mercedes Sprinter Cargo Van, model 2C144X.
- (4) Statutory priority claims include those amounts that could be owing to CRA, the Province or WorkSafeBC under the *Income Tax Act*, the *Employment Insurance Act*, the *Canada Pension Plan* or other statutes. The Receiver is not aware of any amounts outstanding but is currently awaiting information from Management and third parties to confirm.

\* Totals reflect for only amounts known. The actual total amount owed to secured creditors could be subject to material changes.

(e) A list of the other known creditors is attached to this Notice as **Appendix "B"**.

(f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is as follows:

- i. Preserve and maintain the Affected Property;
- ii. Assess avenues for the sale of the Affected Property, including by tender or otherwise, to maximize realizations; and
- iii. Obtain an appraisal of the Affected Property.

(g) Contact person for the Receiver:

Deloitte Restructuring Inc.  
410 West Georgia St, Level 19  
Vancouver BC V6B 0S7  
Canada

Attention: Sally Bao  
Tel. +1 (778) 327 1554  
Email: [sbao@deloitte.ca](mailto:sbao@deloitte.ca)

- (h) To date, no claims procedure has been approved by the Court that instructs creditors to prove their claims against the Company. As a result, creditors are not required to file a proof of claim with the Receiver at this time. The Receiver will notify each known creditor if a claims procedure order has been granted by the Court that instructs creditors to prove their claim(s).

Dated at Vancouver, British Columbia, this 15th day of August, 2024.

**DELOITTE RESTRUCTURING INC.,**

In its capacity as Receiver of  
G3 Genuine Guide Gear Inc.  
and not in its personal capacity.



Jeff Keeble, CPA, CA, CBV, CIRP, LIT  
Senior Vice-President

# APPENDIX "A" – UNSECURED CREDITORS

## In the Matter of the Receivership of G3 Genuine Guide Gear Inc.

Creditor	Address	Amount (C\$)
Adam Selby	PO Box 10, Truckee, CA 96160, United States	426
Adherent Laboratories Inc.	3804 North Dunlap St, Saint Paul, MN 55112, United States	75,975
All Mountain Group	142 Cochran Rd, Richmond, VT 05477, United States	1,012
Amit Dhaumya	[REDACTED]	21,748
Avalara Europe Limited	3rd Floor, Lanchester House, BN1 4FU, United Kingdom	1,284
Bosch Jehle	Flueggenstrasse 13, Munich 80639, Germany	2,294
Patentanwalts-gesellschaft	[REDACTED]	
Cameron Robertson	[REDACTED]	5,402
Canada Post	2701 Riverside Dr #E0680A, Ottawa, ON K1A 1L7, Canada	3,579
Can-Do National Tape	195 Polk Ave, Cleveland, TN 37320, United States	40
Canreal Management Corporation	808 Nelson St #409, Vancouver, BC V6Z 2H2, Canada	[Unknown]
Chian Mau Co., Ltd.	128 Sec 1 Yuanlu Rd, Changhua 516, Taiwan	136,647
Christine Gemino	[REDACTED]	15,323
Christopher Pond	[REDACTED]	4,958
Dayforce Inc. (Ceridian)	5600 Explorer Dr, Mississauga, ON L4W 4Y2, Canada	[Unknown]
Duncan Pawson	[REDACTED]	5,444
Eastman Machine Company	779 Washington St, Buffalo, NY 14203, United States	557
Elham Zareie	[REDACTED]	5,915
Ennis Fabrics	6111 91 St NW, Edmonton, AB T6E 6V6, Canada	5,500
Fortis BC	PO Box 6666, Station Terminal, Vancouver, BC V6B 6M9, Canada	47
Fuko Inc	No. 20, Lane 352, Sec. 4, Taichung 421002, Taiwan	46,938
Gladys Aragones	[REDACTED]	4,604
Ha Ngoc Tran	[REDACTED]	4,604
Ian O'Neill	[REDACTED]	5,654
Jennifer Moore	[REDACTED]	4,431
Jyh-Woei (Wayne) Lan	[REDACTED]	8,340
Keven Havelette	[REDACTED]	2,953
Khanh D Tran	[REDACTED]	3,702
King Life Technology Co., Ltd.	232 Shinhua 2nd Rd, Neihu, Taipei 114, Taiwan	304,789
Kuehne+Nagel	1000 - 900 Howe St, Vancouver, BC V6Z 2M4, Canada	1,434
Ky Nguyen	[REDACTED]	8,116
Kyn Hong (John) Park	[REDACTED]	6,731
Lap Bui	[REDACTED]	1,546
Lei (Daniel) Xu	[REDACTED]	10,852
Mary Emma Nagle	[REDACTED]	4,953
MBNA 4215 OS	3771 Marine Way, Burnaby, BC V5J 5A7, Canada	32,729
McCarthy Tetrault	C/O T9647, Toronto, ON M5W 1P8, Canada	283
Meta Platforms Inc.	1601 Willow Rd, Menlo Park, CA 94025, United States	7,651
Myra Poblete	[REDACTED]	6,678
Ningbo Maosen Sport Goods Co., Ltd.	No. 2 - Jixa Rd, Ningbo 315807, China	87,157
Ningbo Mingdao Machinery Co., Ltd.	Suite 3 - No. 118 Ningchuan Rd, Ningbo 315806, China	41,803
Outdoor Prolink	6672 Gunpark Dr Ste 200, Boulder, CO 80301, United States	24,455
Oyen Wiggs Green & Mutala	480 The Station, Vancouver, BC V6B 1G1, Canada	7,131
Rechee N Vela	[REDACTED]	3,958
Rui Hua (Cathy) Shen	[REDACTED]	9,685
Shanghai Major Int'l	Rm. 18A07, Heng Tong Rd, Shanghai 200070, China	15,197
Shaw Cable	PO Box 2468, Station Main, Calgary, AB T2P 4Y2, Canada	1,083
Shira Sade	[REDACTED]	6,891
Simon Hammond	[REDACTED]	13,354
Smart & Biggar	PO Box 2999, Station D, Ottawa, ON K1P 5Y6, Canada	575
SmartMedia Technologies Inc.	201 Main St, Suite 102, Carbondale, CO 81623, United States	30,254
Staples	5821 Marine Way, Burnaby, BC V5J 0A6, Canada	363
Stay Gold Marketing & Media	7235 S Promenade Dr, Cottonwood Heights, UT 84121, United States	6,648
Technickel Solutions Ltd.	177 - 171 Esplanade W, North Vancouver, BC V7M 3H9, Canada	4,966
Teresa Sousa	[REDACTED]	15,367
ULINE	Box 3500, RPO Streetsville, Mississauga, ON L5M 0S8, Canada	1,927
UPS - Outbound	PO Box 4900, Station A, Toronto, ON M5W 0A7, Canada	4,237
Utopie Mfg.	27 Rue Industrielle, Saint-Narcisse-de-Rimouski, QC G0K 1S0, Canada	1,643
Van VT Tran	[REDACTED]	2,991

Yang Light Engineering Company	No. 3 - 289, Fanjin Rd, Puyan Township 51644, Taiwan	20,873
Yixin (David) Liang		6,763
Zhuhai Surfu Tech Service Ltd.	10256 R105 No. 6 Bao Hua Rd, 519031, China	2,447
<b>Total Known</b>		<b>1,062,903</b>