Court File No.: SJM–62-2026

IN THE COURT OF KING'S BENCH OF NEW BRUNSWICK
IN BANKRUPTCY AND INSOLVENCY
JUDICIAL DISTRICT OF SAINT JOHN

**IN THE MATTER OF THE RECEIVERSHIP OF:**

**M & F LEBLANC OIL LTD.**

**PURSUANT TO Section 33 of The *Judicature Act*, R.S.N.B 1973, Ch. J-2, Rule 41, Rules of Court, New Brunswick and Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3**

BETWEEN:

**THE TORONTO DOMINION BANK**

**APPLICANT**

- and –

**M & F LEBLANC OIL LTD.**

**RESPONDENT**

## AFFIDAVIT OF JAMES FORAN

I, James Foran, make oath and say as follows:

1. I am a Senior Vice President with Deloitte Restructuring Inc.("**Deloitte**"), the Court Appointed Receiver in the within matter and as such, I have personal knowledge of the evidence sworn to in this affidavit except where otherwise stated to be based on information or belief.

2. I had primary carriage of this proceeding at Deloitte.

3. Attached hereto and marked as **Exhibit "A"** is a true copy of the detailed invoice issued by Deloitte for fees and disbursements (collectively, the **"Invoices"**) in this matter covering the period of May 1 to July 31, 2026 (the "**Period**")

4. As detailed in the Invoice for the Period, Deloitte's invoiced fees amount to $222,762.50 and Deloitte incurred and invoiced disbursements in the amount of $52,672.02, plus Harmonized Sales Tax (HST) on fees and disbursements in the amount of $38,560.83 for a total of $313,995.35.

5. The Invoices are a fair and accurate description of the services provided and the amounts charged by Deloitte.

6. The fees set out in the Invoice are calculated on the basis of the hours spent by Deloitte personnel, multiplied by the applicable standard hourly rates charged by Deloitte. The total time comprised in the Invoice is 513.8 hours at an average hourly rate of approximately $433.56. To the best of my knowledge and belief, the rates charged by Deloitte throughout these proceedings are comparable to the rates charged by other insolvency firms in the Atlantic Provinces for the provisions of similar services.

7. Attached hereto and marked as **Exhibit "B"** is a schedule summarizing the billing rates, total hours and total fees charges for each professional that has completed work on this file during the Period.

8. I have reviewed the account of Deloitte and do verily believe that:

   (a) Deloitte's professional fees and disbursements have been properly incurred and are fair and reasonable in the circumstances;

   (b) Deloitte's fees in this matter are consistent to those charged by insolvency firms with the capacity to handle a file of comparable size and complexity;

   (c) the work completed by Deloitte was delegated to the appropriate professionals in Deloitte with the appropriate seniority and appropriate hourly rates;

   (d) the Invoices were provided to the Applicant when rendered and have been approved by the Applicant, and

   (e) the services were performed by Deloitte in a prudent and economical manner.

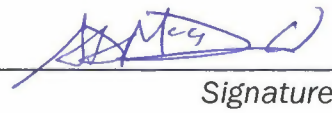
9. I make this affidavit in support of a motion by the Receiver, for, among other things, the approval of the fees and disbursements of Deloitte.

**SWORN TO** before me at Halifax, Nova Scotia
On September 15, 2026.

Commissioner of Oaths
GAVIN MACDONALD

James Foran

*This is Exhibit "A" referred to in the Affidavit of James Foran sworn before me on the 15th day of September , 2026.*



*Signature*

**M&F Leblanc Oil Ltd.**
**Summary of invoices of the Receiver**
**For the period May 1 to July 31, 2026**
**Prepared on September 15, 2026**

| Invoice # | Period | Hours | Net Fees | Average Rate | Administrative fee | Disbursements | HST | Total |
|---|---|---|---|---|---|---|---|---|
| 8007910131 | May 1, 2026 to May 31, 2026 | 272.40 | 124,895.00 | 458.50 | 8,742.65 | 16,421.00 | 21,008.21 | 171,066.86 |
| 8007910128 | June 1, 2026 to June 30, 2026 | 146.60 | 57,910.00 | 395.02 | 4,053.70 | 15,762.58 | 10,881.68 | 88,607.96 |
| 8007910127 | July 1, 2026 to July 31, 2026 | 94.80 | 39,957.50 | 421.49 | 2,797.03 | 4,895.06 | 6,670.94 | 54,320.53 |
| **Total** | | **513.80** | **222,762.50** | **433.56** | **15,593.38** | **37,078.64** | **38,560.83** | **313,995.35** |

Deloitte.

# Invoice 8007910131

**Deloitte Restructuring Inc.**
1741 Lower Water Street, Suite 800
Halifax NS B3J 0J2

Tel: (902) 422-8541
Fax: (902) 423-5820
www.deloitte.ca

Deloitte Restructuring Inc.
Receiver of M&F Leblanc Oil Limited
Suite 800, 1741 Lower Water Street
Halifax, NS B3J 0J2

| | |
|---|---|
| Date: | September 01, 2026 |
| Client No.: | 1895401 |
| WBS#: | TDB00967 |
| Engagement Partner: | James Foran |
| GST/HST Registration: | 122893605RT0001 |
| QST Registration: | 1000870419TQ0002 |

**For professional services rendered**

| | | |
|---|---|---|
| **Fees** | | |
| Please see attached appendix for details. | HST applicable | 124,895.00 |
| **Expense** | | |
| Out of pocket expenses | HST applicable | 16,421.00 |
| | Administrative Expense | 8,742.65 |
| **Sales Tax** | | |
| | HST at 14.00 % | 21,008.21 |
| | **Total Amount Due (CAD)** | **171,066.86** |

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.

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# Appendix

| | |
|---|---|
| For work performed with respect to the private receivership of M&F Leblanc Oil Ltd, including, but not limited to the following:<br><br>(i) Activities pertaining to the collection of trade accounts receivable;<br><br>(ii) Draft the First Report of the Receiver and the Second Report of the Receiver;<br><br>(iii) Preparation of marketing materials to accompany Court reports;<br><br>(iv) Meeting with Martin Leblanc in Moncton, NB to review the books and records and discuss discrepancies ;<br><br>(v) Correspondence with the external accountant and meeting with the internal accountant of the debtor;<br><br>(vi) Reconcilation of books and records of debtor to funds received by TD and the Receiver;<br><br>(vii) Activites pertaining to the tracing of funds in the debtor's bank account;<br><br>(viii) Discussions with legal counsel and TD bank; and<br>(ix) Prepare for and attend Court hearing. | |
| **Our Fee (CAD)** | **124,895.00** |

Deloitte.

**Fee Summary**

**For the period from May 1, to May 31, 2026**

| Professional | Position | Hours | Hourly Rate | Fees |
|---|---|---|---|---|
| James Foran | Senior Vice President | 42.9 | 625.00 | 26,812.50 |
| Todd Ambachtsheer | Senior Vice President | 3.1 | 625.00 | 1,937.50 |
| Peter Sanford | Senior Vice President | 0.4 | 625.00 | 250.00 |
| Naomi McGregor | Director | 77.8 | 575.00 | 44,735.00 |
| Nicole Carruthers | Director | 1.8 | 575.00 | 1,035.00 |
| Cezar Serhal | Senior Manager | 2.6 | 525.00 | 1,365.00 |
| Lewis, Ian | Senior Associate | 22.5 | 350.00 | 7,875.00 |
| Mohamoud, Mohamed | Senior Associate | 98.5 | 350.00 | 34,475.00 |
| Robert Jacinto | Senior Associate | 7.1 | 350.00 | 2,485.00 |
| Rebecca Myrden | Associate | 15.7 | 250.00 | 3,925.00 |
| **Total:** | | **272.4** | | **124,895.00** |

| Expense Type | Expense Amount |
|---|---|
| Mileage | 1,097.36 |
| Accommodations | 7,140.47 |
| Airfare | 4,094.70 |
| Lodging | 0.00 |
| Meals | 2,073.86 |
| Ground | 1,807.56 |
| Miscellaneous | 207.05 |
| **Total** | **16,421.00** |

| Date | Name | Hours | Descriptions |
|---|---|---|---|
| 5/1/2026 | Lewis, Ian | 4.7 | Calls and in-person visits with the principals of gas bars re contracts with M&F; Activities re transporting fixed assets, including emails with [redacted] re agreement; Prepare the records of employments; Emails with engagement team re same. |
| 5/1/2026 | Myrden, Rebecca | 3.2 | Review books and records, compiled information for AR signification letters. |
| 5/1/2026 | Jacinto, Robert | 1.4 | Processing data & forensic analysis |
| 5/4/2026 | Carruthers, Nicole | 0.2 | Discussion of M&F AR reconciliation a[redacted]. |

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| Date | Name | Hours | Descriptions |
|---|---|---|---|
| 5/4/2026 | Foran, James | 3.1 | Email correspondence from TD legal counsel re: offer, call with Martin Leblanc to discuss offer and books and records, discussions with engagement team on preliminary findings, call with Jeff Davies |
| 5/4/2026 | Myrden, Rebecca | 2.9 | finalized and sent AR signification letters |
| 5/4/2026 | Lewis, Ian | 4.4 | Collaborate with Naomi McGregor and Rebecca Myrden on receivership activities, including resolving tenant issues |
| 5/4/2026 | McGregor, Naomi | 4.4 | Internal discussions regarding various matters, employee matters, property claim matters, domain and email license renewals, waste disposal services, security, correspondence with C&P regarding various matters, Hilltop information, AR matters, Fuel Teaser |
| 5/5/2026 | Foran, James | 3.2 | Draft correspondence to Martin Leblanc, share with legal counsel for review, discuss same with engagement team, provide to Martin Leblanc and share with stakeholders, discuss AR issues with Naomi McGregor, discuss HST return reporting, emails |
| 5/5/2026 | Lewis, Ian | 3.7 | Collaborate with Naomi McGregor and Rebecca Myrden on receivership activities, including coordinating the return of assets; travel to Richibucto. |
| 5/5/2026 | McGregor, Naomi | 6.8 | Correspondence N. Leger, AR analysis and verification, correspondence with TD, correspondence with C&P, property claim matters, letter to M. Leblanc, forensic matters regarding laptop, creditor queries, asset retrieval |
| 5/5/2026 | Serhal, Cezar | 0.4 | Analysis - Analysis support |
| 5/6/2026 | Myrden, Rebecca | 3.3 | Commenced bank transaction review |
| 5/6/2026 | Foran, James | 2.1 | Email correspondence with stakeholders, discuss meeting agenda with Naomi McGregor, call with Martin Leblanc, discussions with David Wedlake re: 30 -day claim and share with Cox & Palmer, |
| 5/6/2026 | Lewis, Ian | 3.8 | Collaborate with Naomi McGregor and Rebecca Myrden on receivership activities, including calls with gas station owners; Emails with Josh Offman re appraisal, call with Service New Brunswick. |
| 5/6/2026 | McGregor, Naomi | 3.1 | Correspondence with RBC, payroll matters, discussion with N. Leger regarding the same, file administration, AR analysis and verification, call GNB |
| 5/6/2026 | Jacinto, Robert | 0.8 | Processing data & forensic analysis |
| 5/6/2026 | Serhal, Cezar | 0.5 | Analysis - Analysis support |
| 5/7/2026 | Carruthers, Nicole | 0.4 | Discussion with Naomi McGregor approach to reconciling systems of AR and staffing requirements, assess tools to automate the system. |
| 5/7/2026 | Foran, James | 6.2 | Discussions with engagement team, travel to Moncton, NB for meeting with Martin Leblanc, meeting with Martin Leblanc and Naomi McGregor, meeting with legal counsel, update email to TD, travel to Halifax |
| 5/7/2026 | Myrden, Rebecca | 3.1 | Updated AR tracker with payments received, bank transaction review, responded to customer emails and voicemails. |
| 5/7/2026 | Lewis, Ian | 3.3 | Collaborate with Naomi McGregor and Rebecca Myrden on receivership activities, including extending security contract; discussions with Steve Lund re prospective purchaser. |

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| Date | Name | Hours | Descriptions |
|---|---|---|---|
| 5/7/2026 | McGregor, Naomi | 3.8 | Meeting with M. Leblanc regarding accounting records, AR balances and other various matters, draft memo regarding the same, AR verification, banking matters, |
| 5/7/2026 | Jacinto, Robert | 0.9 | Processing data & forensic analysis |
| 5/8/2026 | McGregor, Naomi | 4.1 | Internal discussions regarding various matters, draft report, review bank transaction summary |
| 5/8/2026 | Foran, James | 1.1 | Review notes from meeting with Martin Leblanc, discussions with Naomi McGregor, internal discussions with forensic team re: fund chasing tools, call with Jeff Davies |
| 5/8/2026 | Myrden, Rebecca | 3.2 | Bank transaction review, review books and records, responded to customer emails and voicemails. |
| 5/8/2026 | Lewis, Ian | 2.6 | Collaborate with Naomi McGregor and Rebecca Myrden on receivership activities, including discussions with tenants, resolving environmental issues; emails re file handover. |
| 5/8/2026 | Jacinto, Robert | 0.9 | Processing data & forensic analysis |
| 5/8/2026 | Serhal, Cezar | 0.4 | Analysis - Analysis support |
| 5/9/2026 | McGregor, Naomi | 2.8 | Draft court report |
| 5/11/2026 | Mohamoud, Mohamed | 9.1 | Respond to customer emails and calls about their payment notices (over 30) and draft letter for insurance policy payouts. |
| 5/11/2026 | Foran, James | 3.6 | Review of historic financial information from external accountant and compare to internal books and records, discuss same with Naomi McGregor, email summary to stakeholders, discussions with engagement team, travel to Moncton |
| 5/11/2026 | McGregor, Naomi | 4.6 | Creditor queries, correspondence with Stride Capital and Mack Financial Service, follow up with RBC, correspondence with Allain & Associates, financial statement analysis, CRA matters, internal discussions regarding various matters |
| 5/11/2026 | Serhal, Cezar | 1.3 | Reporting - Analysis Support and Report review and edits |
| 5/12/2026 | Foran, James | 4.7 | Discuss accounting with Naomi McGregor, meeting with bookkeeper, discussions with legal counsel, prepare for and attend conference call with stakeholders, call with debtor, review of historical financial statements, review of Court report, discuss Tender |
| 5/12/2026 | Mohamoud, Mohamed | 10.2 | Respond customer emails and calls for payments, deposit cheques at bank, set-up payment plans and update payments received against account balances, discuss issues with former employee [redacted]. |
| 5/12/2026 | Carruthers, Nicole | 0.3 | Discussion with J. Foran re. possible next steps if investigative tracing of funds is required. |
| 5/12/2026 | McGregor, Naomi | 6.2 | Property tax matters, insurance matters, correspondence with Allen & Associates, meeting with customers regarding AR, follow up correspondence with customers, transaction review, internal discussions regarding the same, banking matters, |
| 5/13/2026 | Foran, James | 3.6 | Second Report of Receiver, internal conference call with accounting professional practice re: standards and duty of care, discussions with engagement team, emails |
| 5/13/2026 | Mohamoud, Mohamed | 10.3 | Take photos of site for tender package; prepare tender package; receivables deposits and updates; answer customer calls and emails. |

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| Date | Name | Hours | Descriptions |
|---|---|---|---|
| 5/13/2026 | McGregor, Naomi | 6.9 | Attended premises in Mirimachi, employee matters, banking matters, CRA matters, fuel teaser, correspondence with leasing companies, review buy out statements, update asset listing, correspondence with C&P regarding property claims, draft disallowances |
| 5/14/2026 | Carruthers, Nicole | 0.6 | Call with Naomi McGregor to discuss forensic tools available to streamline source of funds analysis. |
| 5/14/2026 | Mohamoud, Mohamed | 10.7 | Prepare tender package; receivables deposits and updates; answer customer calls and emails; on site security planning and calls. |
| 5/14/2026 | Foran, James | 2.4 | Work on Second Report of Receiver, discussions with engagement team |
| 5/14/2026 | McGregor, Naomi | 6.8 | Creditor queries, right of set off matters, internal discussions regarding various matters, finalize property claim disallowances, customer queries, banking matters, correspondence with C&P, report matters, review tender package |
| 5/14/2026 | Jacinto, Robert | 3.1 | Preparing email summary of findings |
| 5/15/2026 | Mohamoud, Mohamed | 8.2 | Digitization of files meeting; updates with receivables and responses to customer calls and emails to the inbox. |
| 5/15/2026 | Foran, James | 2.9 | Work on Second Report of Receiver, discussions with legal counsel re: same, discuss estate financial position with engagement team, emails |
| 5/15/2026 | McGregor, Naomi | 1.4 | Meeting with Rioch, distribution of Fuel Teaser, review forensic summary of findings, banking matters, report matters |
| 5/15/2026 | Sanford, Peter | 0.4 | Report QA |
| 5/18/2026 | Foran, James | 1.2 | Review Second Report of Receiver and comment to engagement team |
| 5/19/2026 | Mohamoud, Mohamed | 5.5 | Update claims tracker and calls with customers re payments and payment arrangements; update Tender Package with comments from N. McGregor |
| 5/19/2026 | Foran, James | 1.6 | Prepare for and attend call with Naomi McGregor on First Report of Receiver, review and comments to engagement team on Tender Package, banking matters and update to engagement team |
| 5/19/2026 | McGregor, Naomi | 5.2 | Insurance matters, revisions to report, review and revise tender package and teaser, compile appendices for report, correspondence with Allen & Associates, correspondence with C&P regarding various matters, banking matters, correspondence with RBC |
| 5/20/2026 | Mohamoud, Mohamed | 7.7 | Reconcile receipts to Estate against AR tracker; prepare R&D; reconcile ascend ledger to bank account. |
| 5/20/2026 | Foran, James | 1.7 | Review revised Second Report of Receiver, discuss with engagement team, emails to/from engagement team |
| 5/20/2026 | Ambachtsheer, Todd | 1.8 | Review Court report |
| 5/20/2026 | McGregor, Naomi | 4.9 | Customer correspondence verifying AR, insurance, correspondence with C&P regarding books and records, creditor queries, Ascend matters, property claim disallowance, report matters, banking matters |
| 5/21/2026 | Mohamoud, Mohamed | 8.8 | Reconcile AR with Estate account and M&F account transactions; prepare transactions for upload to ascend; respond to customer queries and invoice requests |
| 5/21/2026 | Foran, James | 1.3 | Review fee affidavit and have executed, discussions with Naomi McGregor regarding mandate matters, discuss Court Report internally, emails to/from legal counsel |

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| Date | Name | Hours | Descriptions |
|---|---|---|---|
| 5/21/2026 | McGregor, Naomi | 3.6 | prepare fee affidavits, review SRD, report matters, customer correspondence, revisions to tender package and teaser, Correspondence with West Pier regarding property claim, banking matters, RBC matters |
| 5/22/2026 | Mohamoud, Mohamed | 5.4 | Respond to creditor queries; reconcile Accounts Receivable; assess disbursements. |
| 5/22/2026 | Foran, James | 1.4 | Final review and call with Naomi McGregor to finalize and file Second Report of Receiver, call with legal counsel |
| 5/22/2026 | Ambachtsheer, Todd | 0.4 | Call with N. McGregor |
| 5/22/2026 | McGregor, Naomi | 1.8 | Finalize report, correspondence with C&P regarding the same, correspondence with RBC, creditor queries, correspondence with Canacap, WEPP and ROE matters, |
| 5/25/2026 | Mohamoud, Mohamed | 6.6 | Reconcile receivables with receipts; respond to emails and calls regarding payments and balances |
| 5/25/2026 | McGregor, Naomi | 4.4 | Banking matters, customer queries, fuel sales matters include review of offer received, file administration, books and records in Miramichi office, Rioch quote, update NRV, internal discussions regarding various matters. |
| 5/26/2026 | Mohamoud, Mohamed | 6.3 | Reconcile receivables with receipts; respond to emails and calls regarding payments and balances |
| 5/26/2026 | Foran, James | 2.1 | Prepare for and attend virtual Court hearing, discussion with legal counsel, review of amended NRV and discuss same with Naomi McGregor |
| 5/26/2026 | McGregor, Naomi | 3.1 | Amended NRV, banking matters, fuel sale negotiations, correspondence with GNB regarding fuel license and related tax, employee matters including t4s and ROEs, file administration, correspondence with 2FM Financial |
| 5/27/2026 | Mohamoud, Mohamed | 5.3 | Reconcile receivables with receipts; respond to emails and calls regarding payments and balances |
| 5/27/2026 | McGregor, Naomi | 2.1 | NRV matters, correspondence with TD regarding the same, employee matters, correspondence with C&P regarding minute books, insurance matters, call with M. Leblanc regarding certain assets, customer queries, |
| 5/27/2026 | Ambachtsheer, Todd | 0.9 | Review revised ERV schedule |
| 5/28/2026 | Mohamoud, Mohamed | 4.4 | Reconcile receivables with receipts; respond to emails and calls regarding payments and balances |
| 5/28/2026 | McGregor, Naomi | 1.2 | Finalize Amended NRV, correspondence with TD regarding the same, internal discussions regarding mail, WEPP and other various matters |
| 5/29/2026 | Carruthers, Nicole | 0.3 | Discussion of Paper document review and options for analysis. |
| 5/29/2026 | Foran, James | 0.7 | Review of mail, update on AR collections, discussions with engagement team |
| 5/29/2026 | McGregor, Naomi | 0.6 | Draft letters to lessors releasing Receiver's interest, requote Validat8 quote, follow up regarding Rioch quote |
| **Total** | | **272.4** | |

Deloitte.

# Invoice 8007910128

**Deloitte Restructuring Inc.**
1741 Lower Water Street, Suite 800
Halifax NS B3J 0J2

Tel: (902) 422-8541
Fax: (902) 423-5820
www.deloitte.ca

Deloitte Restructuring Inc.
Receiver of M&F Leblanc Oil Limited
Suite 800, 1741 Lower Water Street
Halifax NS B3J OJ2
Canada

| | |
|---|---|
| Date: | September 01, 2026 |
| Client No.: | 1895401 |
| WBS#: | TDB00967 |
| Engagement Partner: | James Foran |
| GST/HST Registration: | 122893605RT0001 |
| QST Registration: | 1000870419TQ0002 |

**For professional services rendered**

| | | |
|---|---|---|
| **Fees** | | |
| Please see attached appendix for details. | HST applicable | 57,910.00 |
| **Expense** | | |
| Out of pocket expenses | HST applicable | 15,762.58 |
| | Administrative Expense | 4,053.70 |
| **Sales Tax** | HST at 14.00 % | 10,881.68 |
| | **Total Amount Due (CAD)** | **88,607.96** |

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.

Deloitte.

# Appendix

| | |
|---|---|
| **Professional services rendered with respect to the private receivership of M&F Leblanc Oil Ltd, including, but not limited to the following:**<br><br>• Activities pertaining to the sale and investment solicitation process;<br>• Site visits to Richibucto, NB to deal with sale of fuel and vehicle repairs;<br>• Activities pertaining to the collection of trade accounts receivable;<br>• Activities pertaining to reconciling the books and records of the debtor;<br>• Activities pertain to the completion of WEPP; and<br>• Discussions with legal counsel | |
| **Our Fee (CAD)** | **57,910.00** |

Deloitte.

**Fee Summary**

**For the period from June 1 to June 30, 2026**

| Professional | Position | Hours | Hourly Rate | Fees |
|---|---|---|---|---|
| James Foran | Senior Vice President | 5.5 | 625.00 | 3,437.50 |
| Naomi McGregor | Director | 32.0 | 575.00 | 18,400.00 |
| Mohamoud, Mohamed | Senior Associate | 85.2 | 350.00 | 29,820.00 |
| Charlie Comeau | Consultant | 11.1 | 275.00 | 3,052.50 |
| Rebecca Myrden | Associate | 8.5 | 250.00 | 2,125.00 |
| Yuhan Cao | Associate | 4.3 | 250.00 | 1,075.00 |
| **Total:** | | **146.6** | | **57,910.00** |

| Expense Type | Expense Amount |
|---|---|
| Mileage | 2,368.40 |
| Accommodations | 3,496.85 |
| Airfare | 6,384.96 |
| Meals | 1,096.08 |
| Ground | 1,731.00 |
| Miscellaneous | 685.29 |
| **Total** | **15,762.58** |

| Date | Name | Hours | Descriptions |
|---|---|---|---|
| 6/1/2026 | McGregor, Naomi | 1.2 | Review WEPP, follow up with fuel purchaser, banking matters |
| 6/1/2026 | Mohamoud, Mohamed | 8.3 | Reconcile receivables with receipts; respond to emails and calls regarding payments and balances; prepare WEPPA notices and amounts for review |
| 6/2/2026 | Mohamoud, Mohamed | 8.2 | Reconcile receivables with receipts; respond to emails and calls regarding payments and balances; prepare WEPPA notices and amounts for review; prepare payments for invoices received; review mail |
| 6/2/2026 | McGregor, Naomi | 3.7 | Fuel sale matters, banking matters, WEPP matters, SISP matters including compiling list of interested parties, internal discussions regarding SISP timelines and next steps, update Teaser and Tender Package, correspondence with Stride Capital. |

Deloitte.

| Date | Name | Hours | Descriptions |
|---|---|---|---|
| 6/2/2026 | Foran, James | 0.8 | Prepare for and attend virtual Court hearing |
| 6/3/2026 | Mohamoud, Mohamed | 8.4 | Reconcile receivables with receipts; respond to emails and calls regarding payments and balances; Submit WEPPA; discuss the same with NM; review mail; investigate payments; prepare SISP ads |
| 6/3/2026 | McGregor, Naomi | 2.6 | Prepare NDA for SISP, review ads, website updates, insurance matters, draft bill of sale for fuel, correspondence with [redacted] regarding the same, distribution of Teaser |
| 6/4/2026 | Mohamoud, Mohamed | 7.7 | Prepare Sales Process ads; contact newspapers to place ads; prepare VDR for Sales Process; liaise with insurance provider; liaise with security provider; respond to customer inquiries and calls. |
| 6/4/2026 | Myrden, Rebecca | 2.1 | Created asset sale advertisement and other marketing materials |
| 6/4/2026 | McGregor, Naomi | 1.9 | Finalize bill of sale, correspondence with C&P regarding the same, insurance matters, review data room materials, review ads, |
| 6/4/2026 | Foran, James | 0.3 | Review of finalized SISP documents and discuss same with engagement team |
| 6/5/2026 | McGregor, Naomi | 0.7 | Employee matters, correspondence regarding SISP and related advertising, correspondence with interested parties, follow up on data room materials,. |
| 6/5/2026 | Mohamoud, Mohamed | 8.5 | Liaise with Sales Process advertisers; update receipts; prepare disbursements; prepare paper ROEs; prepare virtual data room materials; respond to customer calls. |
| 6/8/2026 | Mohamoud, Mohamed | 7.7 | Communicate with security company; confirm receipts and trace to accounts; compile, prepare and review ROE forms for final mailing; update data room and provide access to potential buyers. |
| 6/8/2026 | Myrden, Rebecca | 3.7 | Prepared Record of Employment (ROE) forms for previous M&F employees. |
| 6/8/2026 | Foran, James | 0.9 | Review of AR collections, deposit at TD bank, discussions with engagement team, provide lease document to engagement team |
| 6/8/2026 | McGregor, Naomi | 2.9 | Review tender package, correspondence with interest parties, correspondence with [redacted] regarding fuel, draft lease agreement for Integrity Motors, AR matters |

Deloitte.

| Date | Name | Hours | Descriptions |
|---|---|---|---|
| 6/9/2026 | Myrden, Rebecca | 2.7 | Made amendments to ROE forms and mailed out complete WEPPA packages to previous M&F employees. |
| 6/9/2026 | Mohamoud, Mohamed | 6.2 | Communicate with security company; confirm receipts and trace to accounts; reply to customer calls and inquiries; follow-up on payments for services |
| 6/9/2026 | Foran, James | 0.3 | Discuss release of vehicles with Naomi McGregor |
| 6/9/2026 | McGregor, Naomi | 2.3 | Internal discussions regarding leased assets, correspondence with C&P regarding the same, employee matters, AR matters, security matters, CRA matters |
| 6/10/2026 | McGregor, Naomi | 0.8 | Call with [redacted] regarding payment and pick up of fuel, prepare invoice regarding the same |
| 6/10/2026 | Mohamoud, Mohamed | 2.4 | Communicate with security company; confirm receipts and trace to accounts; reply to customer calls and inquiries |
| 6/11/2026 | Mohamoud, Mohamed | 5.5 | Prepare and reconcile S R&D |
| 6/11/2026 | McGregor, Naomi | 1.7 | Coordinate collect of additional books and records, insurance renewal, employee matters, SRD, AR collection matters, internal discuss regarding the same. |
| 6/12/2026 | McGregor, Naomi | 1.1 | Banking matters, correspondence with [redacted] regarding fuel, correspondence with interest parties regarding SISP, coordinate site visits |
| 6/15/2026 | Mohamoud, Mohamed | 4.4 | Reconcile AR with bank receipts; Prepare SR&D; Respond to customer calls and emails. |
| 6/15/2026 | Comeau, Charlie | 0.5 | Internal discussions regarding fuel pickup |
| 6/15/2026 | McGregor, Naomi | 0.8 | AR collections, internal discussions regarding various matters, banking |
| 6/16/2026 | Mohamoud, Mohamed | 3.3 | Review SR&D and adjustments; Coordinate new security arrangements; Respond to inbox emails and calls re WorkSafeNB and account balances; Commission and sales analysis for former employee |
| 6/16/2026 | Comeau, Charlie | 0.8 | Site visit discussions & pre-work |

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| Date | Name | Hours | Descriptions |
|---|---|---|---|
| 6/16/2026 | McGregor, Naomi | 2.7 | Security matters, creditor correspondence, internal discussions regarding administration status and next steps, correspondence with [redacted], SRD matters, draft update to TD |
| 6/17/2026 | Mohamoud, Mohamed | 4.4 | Respond to customer calls and emails; respond to employee calls and emails re WEPP applications |
| 6/17/2026 | Comeau, Charlie | 6.3 | Travel from Halifax to Richibucto for fuel site pick-up, deal with required repairs to vehicles, discussions with engagement team |
| 6/17/2026 | McGregor, Naomi | 1.6 | Correspondence with [redacted] regarding pick up of fuel and adjusting the invoice regarding the same, banking, security matters, revise update to TD, AR matters, |
| 6/18/2026 | Mohamoud, Mohamed | 2.2 | Reconcile receipts; File POC for WEPP claims |
| 6/18/2026 | Comeau, Charlie | 1.9 | File collection organizing, cash count, writing memo from Jun 17 site visit |
| 6/18/2026 | McGregor, Naomi | 2.2 | WEPP matters, correspondence with interested parties regarding SISP, correspondence with former employees, correspondence with Service Canada, correspondence with tenants regarding lease agreements with the Receiver, |
| 6/19/2026 | Mohamoud, Mohamed | 2.3 | Reconcile receipts; File POC for WEPP claims |
| 6/19/2026 | Comeau, Charlie | 0.9 | Receipt & invoice documentation scans. Internal discussions |
| 6/19/2026 | Foran, James | 0.3 | Deposits and update to financial position, disbursement approval, emails |
| 6/22/2026 | Foran, James | 1.2 | Prepare for and attend update call with engagement team on mandate matters, emails |
| 6/22/2026 | Mohamoud, Mohamed | 1.1 | Reconcile receipts; WEPP follow-ups |
| 6/22/2026 | Comeau, Charlie | 0.4 | NDA distribution,Internal discussions. |

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| Date | Name | Hours | Descriptions |
|---|---|---|---|
| 6/22/2026 | McGregor, Naomi | 0.5 | Correspondence with [redacted] regarding fuel, correspondence with interest parties regarding SISP |
| 6/23/2026 | Comeau, Charlie | 0.3 | Payment collection reconciliation |
| 6/23/2026 | Cao, Yuhan | 4.3 | Attended site to meet [redacted] for fuel pick up |
| 6/23/2026 | McGregor, Naomi | 3.2 | Banking matters, creditor correspondence, follow up with C&P regarding disallowance of certain claims, customer correspondence, draft lease agreements and correspondence with tenants, correspondence with lessors regarding release of assets, |
| 6/24/2026 | Foran, James | 0.3 | Prepare for and attend conference call with legal counsel |
| 6/24/2026 | McGregor, Naomi | 1.7 | SISP matters, correspondence with tenant, correspondence with Stride regarding released assets, |
| 6/25/2026 | McGregor, Naomi | 0.4 | Correspondence with C&P regarding contract with City of Miramichi |
| 6/26/2026 | Mohamoud, Mohamed | 2.5 | Review employee ROE questions, vacation pay and commissions; respond to creditor calls; reconcile fuel sale |
| 6/26/2026 | Foran, James | 0.6 | Correspondence to customer re: meeting to discuss AR, update mandate discussion with Naomi McGregor |
| 6/29/2026 | Mohamoud, Mohamed | 2.1 | Respond to inbox queries re customers and employees; reconcile requests for employees and sales |
| 6/30/2026 | Foran, James | 0.8 | Emails to/from engagement team, bank deposit and provide support to engagement team for update, emails to/from TD and legal counsel re: first meeting of creditors |
| **Total** | | **146.6** | |

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# Invoice 8007910127

**Deloitte Restructuring Inc.**
1741 Lower Water Street, Suite 800
Halifax NS B3J 0J2

Tel: (902) 422-8541
Fax: (902) 423-5820
www.deloitte.ca

Deloitte Restructuring Inc.
Receiver of M&F Leblanc Oil Limited
Suite 800, 1741 Lower Water Street
Halifax NS B3J 0J2
Canada

| | |
|---|---|
| Date: | September 01, 2026 |
| Client No.: | 1895401 |
| WBS#: | TDB00967 |
| Engagement Partner: | James Foran |
| GST/HST Registration: | 12289 3605 RT0001 |
| QST Registration: | 1000870419 TQ0002 |

**For professional services rendered**

**Fees**

Please see attached appendix for details.

| | | |
|---|---|---|
| | HST applicable | 39,957.50 |

**Expense**

Out of pocket expenses.

| | | |
|---|---|---|
| | HST applicable | 4,895.06 |
| | Administrative Expense | 2,797.03 |
| **Sales Tax** | HST at 14.00 % | 6,670.94 |
| | **Total Amount Due (CAD)** | **54,320.53** |

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.

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# Appendix

| | |
|---|---|
| **Professional services rendered with respect to the private receivership of M&F Leblanc Oil Ltd, including, but not limited to the following:**<br><br>(i) Activities pertaining to AR collection matters;<br>(ii) Activities relating to the sale investment and solicitation process, including site visits in Richibucto, NB;<br>(iii) Activities relating to the reconciliation of the debtors bank accounts;<br>(iv) Participate in discussions with TD Bank; and<br>(v) Participate in discussions with Cox & Palmer | |
| **Our Fee (CAD)** | **39,957.50** |

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**Fee Summary**
**For the period from July 1 to July 30, 2026**

| Professional | Position | Hours | Hourly Rate | Fees |
|---|---|---|---|---|
| James Foran | Senior Vice President | 3.9 | 625.00 | 2,437.50 |
| Naomi McGregor | Director | 37.3 | 575.00 | 21,447.50 |
| Mohamoud, Mohamed | Senior Associate | 18.8 | 350.00 | 6,580.00 |
| Charlie Comeau | Consultant | 31.7 | 275.00 | 8,717.50 |
| Yuhan Cao | Associate | 3.1 | 250.00 | 775.00 |
| **Total:** | | **94.8** | | **39,957.50** |

| Expense Type | Expense Amount |
|---|---|
| Repairs and maintenance | 2,521.88 |
| Accommodations | 870.61 |
| Airfare | 849.84 |
| Meals | 74.47 |
| Ground | 501.42 |
| Miscellaneous | 76.84 |
| **Total** | **4,895.06** |

| Date | Name | Hours | Descriptions |
|---|---|---|---|
| 7/2/2026 | Mohamoud, Mohamed | 3.1 | Call with Charlie Comeau for AR reconciliation; Call with Naomi McGregor over employee matters; resolve employee queries |
| 7/3/2026 | Foran, James | 0.6 | Review correspondence from customer, bank deposit, update to engagement team, messages from interested parties on SISP |
| 7/6/2026 | Comeau, Charlie | 0.7 | Sorting mail received in Hfx office. |
| 7/6/2026 | McGregor, Naomi | 0.6 | Correspondence with interested parties regarding SISP, CRA matters. |
| 7/7/2026 | Comeau, Charlie | 1.8 | Coordinating site visit. Discussions with [redacted]. Courier diligence for shipment from Miramichi to Moncton |

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| Date | Name | Hours | Descriptions |
|---|---|---|---|
| 7/7/2026 | McGregor, Naomi | 0.9 | Scheduling site visits, correspondence with [redacted] regarding pick up of fuel, review emails and voicemails regarding AR collections, |
| 7/8/2026 | Comeau, Charlie | 7.9 | Richibucto site visit - asset sale site visits and discussions with engagement team |
| 7/8/2026 | McGregor, Naomi | 0.8 | Correspondence with tenant, calls with M. Leblanc regarding assets for sale, rents, and other matters, follow up with [redacted] regarding fuel. |
| 7/9/2026 | McGregor, Naomi | 1.5 | SISP matters, correspondence with interested parties regarding due diligence, insurance renewal matters, AR matters, SRD |
| 7/10/2026 | McGregor, Naomi | 0.4 | SISP matters |
| 7/13/2026 | Foran, James | 0.6 | Review of AR collection activities and discuss same with Naomi McGregor |
| 7/13/2026 | Mohamoud, Mohamed | 4.4 | AR reconciliations |
| 7/13/2026 | Comeau, Charlie | 2.7 | Books & records organization and pickup arrangements, internal discussions |
| 7/13/2026 | McGregor, Naomi | 5.2 | Detailed review of AR collections and current status of accounts, reconcile SRD, bank transaction review matters, follow up with lessors regarding collection of assets, internal discussions regarding pick of books and records, CRA matters, SISP matters |
| 7/14/2026 | Mohamoud, Mohamed | 5.5 | Bank and R&D reconciliations |
| 7/14/2026 | Comeau, Charlie | 3.4 | Records pickup coordination, courier logistics, AR cheque issue review, fuel pickup logistics, internal discussions |
| 7/14/2026 | McGregor, Naomi | 1.6 | SISP matters, follow up internally regarding various outstanding items, correspondence with Cox & Palmer |
| 7/15/2026 | Mohamoud, Mohamed | 3.3 | Bank, R&D, and payables ledger tracing for major account receivable |
| 7/15/2026 | Cao, Yuhan | 2.8 | Site visit to Richibucto, NB to supervise fuel sale |
| 7/15/2026 | Comeau, Charlie | 0.7 | Fuel pickup logistics. |

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| Date | Name | Hours | Descriptions |
|---|---|---|---|
| 7/15/2026 | McGregor, Naomi | 1.7 | Correspondence with bidders, tenant rents, internal discussions regarding various matters. |
| 7/16/2026 | Cao, Yuhan | 0.3 | Provide memo to engagement team on site visit |
| 7/16/2026 | Mohamoud, Mohamed | 2.5 | Review and follow-up on outstanding payables; review email inquiries and respond |
| 7/16/2026 | Comeau, Charlie | 0.8 | AR Listing discussion. Mail organizing |
| 7/16/2026 | McGregor, Naomi | 2.4 | Correspondence with TD regarding assets and Morrison Bros., review offers received, correspondence with bidders regarding the same, AR matters, internal discussions regarding the same |
| 7/17/2026 | McGregor, Naomi | 0.5 | Review offers received, correspondence with bidders regarding the same |
| 7/20/2026 | McGregor, Naomi | 1.3 | Provided summary of offers received and proposed next steps for internal discussions, correspondence regarding the same to Cox &Palmer and TD |
| 7/21/2026 | Comeau, Charlie | 5.4 | Internal discussions. AR reconciliation updates. Collection letters. |
| 7/21/2026 | McGregor, Naomi | 5.1 | Internal discussions regarding various outstanding items and next steps, AR collection review, SRD matters, bank transaction review matters, correspondence with bidders, correspondences with Morrison Bros. discussions with TD regarding missing assets, |
| 7/22/2026 | Comeau, Charlie | 5.1 | Internal AR reconciliation/collection discussions. Collection letter reconciliation (actual mailed vs. AR listing). Compiling collection letter listings for disbursement. Making collection letters & PDFing |
| 7/22/2026 | McGregor, Naomi | 2.4 | Internal discussions regarding next steps, correspondence with bidders for best and final offers, AR matters |
| 7/23/2026 | Foran, James | 0.8 | Review of email and supporting documentation re: return of funds and discuss with Naomi McGregor, discuss SISP with Naomi McGregor, emails |

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| Date | Name | Hours | Descriptions |
|---|---|---|---|
| 7/23/2026 | McGregor, Naomi | 1.7 | Call with TD regarding assets and Morrison Bros. seizure of assets, follow up with RBC regarding outstanding request, prepare broker listing, draft listing proposal request |
| 7/24/2026 | Foran, James | 0.6 | Bank deposits, email to engagement team, identifying and discuss brokers for real property sale |
| 7/24/2026 | McGregor, Naomi | 4.8 | AR matters, SRD matters, banking matters, internal discussions regarding the same. |
| 7/27/2026 | McGregor, Naomi | 0.8 | Correspondence with bidders, AR matters, follow up with RBC |
| 7/28/2026 | McGregor, Naomi | 2.1 | Correspondence with customers, AR updates, correspondence with bidders, |
| 7/28/2026 | Comeau, Charlie | 0.5 | AR collection calls & tracker update |
| 7/29/2026 | Comeau, Charlie | 2.7 | Update to second receivers report. RBC bank statement formatting and cheque listing. RBC bank summary. Internal AR tracker discussions. Internal R&D discussions. |
| 7/29/2026 | Foran, James | 1.3 | Prepare for and attend update call with engagement team, discussions with TD re: bank account activity, call with AR customer regarding payment amounts, discuss file with legal counsel |
| 7/29/2026 | McGregor, Naomi | 2.9 | Internal discussions regarding various outstanding matters and next steps, creditor queries, correspondence with bidders, summarize bids received, provide C&P update regarding the same and proposed next steps, banking matters, correspondence with RBC |
| 7/30/2026 | McGregor, Naomi | 0.6 | AR collections |
| **Total** | | **94.8** | |

*This is Exhibit "B" referred to in the Affidavit of James Foran sworn before me on the 15 day of September, 2026.*

Signature

**M&F Leblanc Oil Ltd.**
**Summary of invoices of the Receiver**
**For the period May 1 to July 31, 2026**
**Prepared on September 15, 2026**

| Invoice # | Period | Hours | Net Fees | Average Rate | Administrative fee | Disbursements | HST | Total |
|---|---|---|---|---|---|---|---|---|
| 8007910131 | May 1, 2026 to May 31, 2026 | 272.40 | 124,895.00 | 458.50 | 8,742.65 | 16,421.00 | 21,008.21 | 171,066.86 |
| 8007910128 | June 1, 2026 to June 30, 2026 | 146.60 | 57,910.00 | 395.02 | 4,053.70 | 15,762.58 | 10,881.68 | 88,607.96 |
| 8007910127 | July 1, 2026 to July 31, 2026 | 94.80 | 39,957.50 | 421.49 | 2,797.03 | 4,895.06 | 6,670.94 | 54,320.53 |
| **Total** | | **513.80** | **222,762.50** | **433.56** | **15,593.38** | **37,078.64** | **38,560.83** | **313,995.35** |