



Deloitte Restructuring Inc.
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April 10, 2026

TO THE CREDITORS OF M&F LEBLANC OIL LTD.

Sir/Madam:

Subject: M&F Leblanc Oil Ltd. - in Receivership

On March 31, 2026, (the "**Appointment Date**"), Deloitte Restructuring Inc. ("**Deloitte**") was privately appointed as receiver and manager (the "**Receiver**") of M&F Leblanc Oil Ltd. ("**M&F**" or the "**Company**") pursuant to security held by the Toronto-Dominion Bank.

We are enclosing a Notice and Statement of the Receiver and invite you to visit the Receiver's website at www.insolvencies.deloitte.ca/M&F-Leblanc-Oil where periodic updates regarding the administration of the estate will be provided.

At this juncture, there is no requirement for any creditor to file a proof of claim with the Receiver.

We trust you find the above and enclosed to be in order. If you have any questions, please contact Ian Lewis at 902.721.5540 or via email at ilewis@deloitte.ca

Sincerely,

DELOITTE RESTRUCTURING INC.

Acting solely in its capacity as
Receiver and Manager of M&F Leblanc Oil Ltd.
and not in its personal capacity

Per:

Naomi McGregor, CPA, CGA
Director

Enclosure

**NOTICE AND STATEMENT OF THE RECEIVER
 (SUBSECTIONS 245(1) AND 246(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*)**

**IN THE MATTER OF THE RECEIVERSHIP OF M&F LEBLANC LTD.
 OF THE TOWN OF RICHIBUCTO
 IN THE PROVINCE OF NEW BRUNSWICK**

INTRODUCTION

1. On March 31, 2026, (the "**Appointment Date**"), Deloitte Restructuring Inc. ("**Deloitte**") was appointed as receiver and manager (in such capacity, the "**Receiver**") of M&F Leblanc Oil Ltd. ("**M&F**" or the "**Company**") pursuant to security held by the Toronto-Dominion Bank ("**TD**").
2. The Company assets are compromised of the following (the "**Property**"):

Assets	Net Book Value (\$CAD)
Cash	34,027
Accounts receivable	13,508,582
Other receivables	288,133
Inventory	175,000
Land and building	449,414
Equipment	283,638
Office equipment	32,693
Vehicles	269,125
Total Assets	15,040,612

Note: Net book values of the Property are based on the last internal financial information available of the Company as at the Appointment Date and are provided in Canadian funds. 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.

3. On the Appointment Date, the Receiver attended at the Company's premises and delivered a copy of our appointment letter to the principal of M&F.
4. On April 1, 2026, legal counsel for M&F filed an emergency application and motion (the "**Application**") with the Court of King's Bench of New Brunswick, Trial Division (the "**Court**") seeking, among other relief, an injunction to enjoin TD and the Receiver from interrupting the business operations and deliveries of the Company.
5. On April 7, 2026, the Court convened a case management conference (the "**Case Management Conference**") in respect of the Application. At the Case Management Conference, the Court scheduled a hearing for April 17, 2026 to consider the Application, and legal counsel for TD advised the Court of its intention to seek a Court appointment of the Receiver.

6. As at the date of this notice, the Receiver advises that the Company has failed to cooperate with the Receiver and, as a result, the Receiver has been unable to take possession of the Property.

7. The following information relates to the receivership:

- | | |
|---|--|
| (a) Address of insolvent person: | 9569 Main Street
Richibucto, NB E4W 4C3 |
| (b) Principal line of business: | Wholesaler of fuel products |
| (c) Location of business: | 9569 Main Street
Richibucto, NB E4W 4C3 |
| (d) Amount owed by the insolvent person to each creditor to which the Receiver is now aware who holds security on the property described above: | Please refer to attached Appendix A. |
| (e) The list of the Company's other creditors and amount owed to each creditor, as per the Company's books and records is set out in the attached schedule: | Please refer to attached Appendix A. |
| (f) The intended plan of action of the Receiver during the receivership is as follows: | Secure the Property of M&F and realize upon the Property for the benefit of creditors. |
| (g) Contact person for the Receiver: | Ian Lewis
1741 Lower Water St., Suite 800
Halifax, NS B3J 0J2
(902) 721-5540
Email: ilewis@deloitte.ca |

Dated at the City of Halifax in the Province of Nova Scotia, this 9th day of April 2026

DELOITTE RESTRUCTURING INC.

Acting solely in its capacity as
Receiver and Manager of M&F Leblanc Oil Ltd.
and not in its personal capacity

Per:

Naomi McGregor CPA, CGA

Director

Enclosure

M&F Leblanc Oil Ltd. - in Receivership**Listing of Creditors****As at March 31, 2026****Prepared without audit and based on information obtained by Deloitte****(\$CAD)****Amount (\$)****Secured Creditors**

Toronto Dominion Bank	8,140,992
Canada Revenue Agency- HST	277,390
Canada Revenue Agency - Payroll	1,270
Ontap Capital Corp	Unknown
VFS Canada Inc	Unknown
2416924 Alberta Ltd. O/A Stride Capital	Unknown

Total secured creditors **8,419,652**

Unsecured Creditors

Parkland Corporation	900,572
Greenenergy Fuels Canada Inc.	541,620
Government of New Brunswick- Fuel Tax	368,828
Ultramar	125,199
Canada Revenue Agency - Corporate Tax	106,992
Westpier	35,805
Peterbilt New Brunswick	16,089
RNG National Energy Equipment	12,007
Ok Tire Rebel Tire	6,901
Super Line Fuels NB	6,673
Catalys Lubrifiants	6,157
Warren Truck Center	5,380
East Coast International Trucks	3,563
Hats Robert W Davidson Sales	3,041
Kleen More Mobile Wash	2,340
Lanco	2,247
Jardine Inn Rexton	1,807
Atlantic Business Forms	1,760
Bell Aliant	1,354
Multi Serve	920
Atlantic Signs	897
Clarkes Towing Ltd	690
Promax Pub	454
Parts For Truck	449
Life Radio	259
CJS Radio Beausejour Inc.	170
Business Depot	167
Goodwin's Welding	161
Innovative Xtra Document Solutions	124
Walsh Truck & Trailer	115
Richard's Parts and More Limited	89
Maritime Cleaning	48
NetLantique	46
Home Hardware	43

Total unsecured creditors **2,152,967**

Priority Creditors

Employees	1
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Total priority creditors **1**

Total **10,572,621**
