

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 OF THE RULES OF COURT, N.B. REG 82-73 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.

RESPONDENTS

NOTICE OF MOTION
(FORM 37A)

AVIS DE MOTION
(FORMULE 37A)

TO: THE RESPONDENT

DESTINATAIRE :

To: The Service List (see Schedule "A" attached hereto)

Deloitte Restructuring Inc. ("Deloitte" and/or the "Receiver"), in its capacity as Court appointed Receiver, will apply to the Court of King's Bench of New Brunswick, at the Saint John Law Courts, 10 Peel Plaza, Saint John, New Brunswick on the **26th day of May 2026 at 9:00 a.m. (ADT)** for an order as set out hereunder.

Le requérant demandera à la Cour au Palais de Justice de _____ Nouveau-Brunswick, _____, le _____ 2025, à _____ h _____, d'obtenir l'ordonnance décrite ci-dessous.:

You are advised that:

- (a) You are entitled to issue documents and present evidence at the hearing in French or English or both;
- (b) The Receiver intends to proceed in the ENGLISH language; and
- (c) If you intend to proceed in the other official language, an interpreter may be required and you must so advise the clerk at least 5 days before the hearing.

Sachez que :

- (a) vous avez le droit d'émettre des documents et de présenter votre preuve à l'audience en français, en anglais ou dans les deux langues;
- (b) le requérant a l'intention d'utiliser la langue ANGLAISE; et
- (c) si vous avez l'intention d'utiliser l'autre langue officielle, les services d'un interprète pourront être requis et vous devrez en aviser le greffier au moins 5 jours avant l'audience.

MOTION

On hearing of this Motion, Deloitte Restructuring Inc. (“**Deloitte**”), in its capacity as the court-appointed receiver (the “**Receiver**”) of M&F LeBlanc Oil Ltd. (the “**Debtor**”), intends to apply for the following relief pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”):

1. An order, if necessary, abridging the time for service of this Notice of Motion, the second report of the Receiver dated May 22, 2025 (the “**Second Report**”) and/or the Record on Motion, or excusing the lack of service of this Notice of Motion and/or the Record on Motion;
2. An order substantially in the form of the draft attached hereto as Schedule “**B**” (the “**Draft Order**”), among other things:
 - a) authorizing and approving Deloitte to proceed with the Sales Process as described in the Second Report;
 - b) approving the activities of the Receiver, as set out both in the Second Report; and
 - c) approving the fees and disbursements of the Receiver for the period up to and including April 30, 2026;
 - d) authorizing, but not directing, the Receiver to assign the Debtor into bankruptcy and authorizing Deloitte to act as Licensed Insolvency Trustee in any such bankruptcies;
3. Such further and other relief as to this Honourable Court may deem just.

Upon the hearing of the motion, the Plaintiffs intends to argue the following grounds and rely upon the following statutory provisions or rules:

A l’audience de la motion, la partie donnant l’avis de motion invoquera les motifs et les dispositions législatives ou règles suivantes :

Sales Process

4. As outlined in the Second Report, the Receiver has developed a proposed sales process (the “**SISP**”) in respect of the Debtor’s assets (the “**Assets**”), including:
 - a) Equipment;
 - b) Inventory; and

c) Investment Property;

5. The Assets have been appraised by the Receiver and are of a type that can be sold through the proposed SISP;
6. In accordance with the SISP, the Receiver will market the Assets via advertisements in the *Telegraph Journal*, the *Insolvency Insider* and *AllAtlantic*;
7. The SISP proposes a 45-day process for the marketing of the assets to prospective buyer and an additional 37-day period to seek Court approval and finalize the transaction resulting from the SISP;
8. The Receiver is of the view that the proposed SISP will expose the Assets to the market for a reasonable time, is transparent, and designed to maximize realisation;
9. The Receiver has consulted with the secured creditors having an interest in the Assets and they have confirmed their support for the within request;
10. The approval of the SISP is in the best interests of the Debtor's stakeholders as it provides for a clear and transparent process for all stakeholders in relation to the sale of the Assets;

Additional Relief and Approval of Activities

11. The Receiver further seeks to be authorized, but not obliged, to file an assignment in bankruptcy for and on behalf of the Debtor, in which case Deloitte shall be authorized, but not obliged, to serve as trustee-in-bankruptcy of any such bankruptcies;
12. The activities of the Receiver are set out in detail in the Second Report and are consistent with the mandate of the Receiver pursuant to the Receivership Order;
13. The relief sought by the Receiver is appropriate in the circumstances and is in accordance with the jurisdiction of this Court;
14. As to all of the relief requested, the Receiver will also rely on such other grounds as may be appropriate and which this Honourable Court may permit; and
15. Rules 1, 1.03, 2, 2.01 and 3, 3.02, 4.05(6), 18, 18.09, 37, 39, 41 and 41.06, of the Rules of Court, NB Reg 82-73, the *Judicature Act*, R.S.N.B. 1973, ch. J-2 and *Bankruptcy and Insolvency Act*, R.S.C., 1985 c. B-3.

UPON the hearing of the motion the following affidavit or other documentary evidence will be presented:

A l'audition de la motion, les affidavits ou les autres preuves littérales suivantes seront présentées: (énumérer les preuves littérales qui seront utilisées lors de l'audition de la requête) :

- a) The Second Report, including the appendices attached thereto;
- b) The Affidavit of James Foran sworn to on May 22, 2026; and
- c) Such further and other materials as counsel may advise and this Honourable Court may permit.

You are advised that:

Sachez que :

- (a) You are entitled to issue documents and present evidence at the hearing in French or English or both;
 - (b) The Applicant intends to proceed in the ENGLISH language; and
 - (c) If you intend to proceed in the other official language, an interpreter may be required and you must so advise the clerk at least 5 days before the hearing.
- (a) vous avez le droit d'émettre des documents et de présenter votre preuve a l'audience en français, en anglais ou dans les deux langues;
 - (b) le requérant a l'intention d'utiliser la langue ANGLAISE; et
 - (c) si vous avez l'intention d'utiliser l'autre langue officielle, les services d'un interprète pourront être requis et vous devrez en aviser le greffier au moins 5 jours avant l'audience.

DATED at Moncton, New Brunswick, this 22 day of May, 2026.

FAIT à _____ Nouveau-Brunswick ce ____^e jour de _____ 2026.

COX & PALMER NB LLP

Per: 

for George L. Cooper, K.C., and Simon-Pierre Godbout
Solicitors for Deloitte Restructuring Inc.,
as court appointed receiver of M&F LeBlanc Oil Ltd.

Cox & Palmer NB LLP
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SCHEDULE "A" – SERVICE LIST

Court File No:SJM-62-2026

IN THE COURT OF KING'S BENCH OF NEW BRUNSWICK
IN BANRUPTCY 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:

TORONTO DOMINION BANK

Applicant

and

M&F LEBLANC OIL LTD.

Respondents

SERVICE LIST

The Toronto-Dominion Bank c/o Stephen Kingston McInnes Cooper 1300-1969 upper Water St. McInnes Cooper Tower Halifax, NS B3J 2V1 Tel: (902) 425-6500 Fax: (902) 425-6350 Email: Stephen.kingston@mcinnescooper.com	M & F LeBlanc Oil Ltd. c/o Michel Poirier Corporate Commercial Law Moncton Place 633 Main St. Moncton, NB E1C 9X9 Tel : (506) 382-1400 Fax : (506) 382-1404 Email: mpoirier@nbnet.nb.ca
Solicitor for the Applicant, The Toronto-Dominion Bank	Solicitor for the Respondent, M & F LeBlanc Oil Ltd.
The Office of the Superintendent of Bankruptcy Canada	Province of New Brunswick Finance and Treasure Board

<p>c/o Abdul Wahid Nasser, Bankruptcy Assistant Room 1605, Maritime Centre 1505 Barrington Street Halifax, NS B3J 3K5 Abdulwahid.nasser@canada.ca</p>	<p>Revenue administration Division P.O. Box 3000, Fredericton, NB E3B 5G5 And: Chancery Place, P.O. Box 6000, Fredericton, NB E3B 5H1 Email: TB-CT@gnb.ca</p>
<p>TD Equipment Finance Canada 5045 South Service Road, 4th Floor Burlington, ON L7L 5Y7 Email: Jeff.davies@td.com</p>	<p>Martin F. LeBlanc 9569 Main Street Richibucto, NBE4W 4C3 Email: martin2@nb.aibn.com</p>
<p>ONTAP Capital Corp. 8570 Jane Street Unit 16 Vaughan, ON L4K 2M9 Email: info@ontapcap.com</p>	<p>2416924 Albert Ltd. o/a Stride Capital 415, 3332 20th Street, S.W. Calgary, AB T2T 6T9 Email: info@stridecap.com</p>
<p>Canada Revenue Agency 100-145 Hobsons Lake Drive Halifax, NS B3S 0J1 Email: mike.maclean@cra-arc.gc.ca</p>	<p>VFS Canada Inc. 238 Wellington St. E, 3rd Floor Aurora, ON L4G 1J5 Email: vfs.info.ca@volvo.com</p>
<p>Deloitte Restructuring Inc. c/o James Foran 1741 Lower Water Street Halifax, NS B3J 0J2 Email: jforan@deloitte.ca gcooper@coxandpalmer.com spgodbout@coxandpalmer.com</p>	

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spgodbout@coxandpalmer.com;

SCHEDULE "B"

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 OF THE RULES OF COURT, N.B. REG 82-73 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.

RESPONDENTS

ORDER

UPON Hearing the Motion of Deloitte Restructuring Inc., as court-appointed Receiver and Receiver (the "Receiver") of the undertaking, property and assets (collectively, the "Assets") of M&F LeBlanc Oil Ltd. (the "Debtor") for an order i) approving the Receiver completing the sales process outlined in the Second Report of the Receiver dated May 22, 2026 (the "Second Report"); ii) authorizing but not directing the receiver to assign the Debtor into bankruptcy; iii) approving the activities of the Receiver as outlined in the Second Report; and iv) approving the fees and disbursements of the Receiver up to and including April 30, 2026;

ON READING the materials filed in this matter as contained in the Record on Motion including the Second Report and on hearing the submissions of counsel for the Receiver and counsel for those other parties appearing;

ON READING the materials filed in this matter as contained in the Record on Motion including the Second Report and on hearing the submissions of counsel for the Receiver and counsel for those other parties appearing:

IT IS ORDERED THAT:

SERVICE

1. The time for service of the Notice of Motion is hereby abridged and validated so that the Motion is properly returnable today.
2. There has been good and sufficient notice, service, and delivery of the within Notice of Motion and Record on Motion and further service on any interested party is hereby dispensed with.

APPROVAL OF SALE PROCESS

3. The Sales Process as described in the Second Report of the Receiver is hereby authorized and approved with the sale of any of the Debtor's Assets subject to approval of this Court;

APPROVAL OF ACTIVITIES

4. The activities of the Receiver, as specified in the Second Report of the Receiver dated May 22, 2026, be and are hereby approved;

APPROVAL OF FEES & DISBURSEMENTS

5. The Fees and disbursements of the Receiver for the period up to and including April 30, 2026, be and are hereby approved;

BANKRUPTCY

6. The Receiver is i) authorized, but not directed, to make an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c, B-3, as amended, on behalf of the Debtor; ii) the Receiver is authorized to execute and file any assignment in bankruptcy and related documents; and iii) Deloitte is authorized to act as trustee in any such bankruptcy;

AID AND RECOGNITION

7. The aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

Dated at Saint John, New Brunswick, this ____ day of _____, 2026.

The Honourable Justice Darrell J. Stephenson
Justice of the Court of King's Bench of New Brunswick