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

THIRD REPORT OF THE COURT APPOINTED RECEIVER AND MANAGER DELOITTE RESTRUCTURING INC.

DATED SEPTEMBER 18, 2026

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INTRODUCTION

1. On April 17, 2026 (the "**Date of Receivership**"), the Court of King's Bench of New Brunswick in Bankruptcy and Insolvency (the "**Court**") granted an order (the "**Receivership Order**") appointing Deloitte Restructuring Inc. ("**Deloitte**") as receiver and manager (the "**Receiver**"), pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") without security, of the assets, collateral and undertakings (the "**Property**") of M & F LeBlanc Oil Ltd. ("**M&F**" or the "**Company**").

2. M&F is a private company that was incorporated under the laws of New Brunswick ("**NB**") on April 13, 2000, and which the Receiver understands is wholly owned by Martin Leblanc ("**Leblanc**"). M&F is a fuel distributor headquartered in Richibucto, NB, with a secondary location in Miramichi, NB. The Company operated from leased premises, with the Richibucto, NB location operating from real property owned by a person related to Leblanc (the "**Head Office**"). M&F also owns real property located in Richibucto, NB that was used by the Company and is occupied by two tenants, one being a related party to M&F (the "**Investment Property**").

3. Deloitte was initially retained by the Toronto-Dominion Bank ("**TD Bank**") on February 19, 2026, to act as its financial advisor with respect to advances provided to M&F (the "**Consulting Engagement**"). Deloitte's activities pursuant to the Consulting Engagement were summarized at paragraphs 9 through 27 in its first report dated April 14, 2026 (the "**First Report**") which was previously filed with the Court.

4. On March 31, 2026, Deloitte was appointed as the receiver and manager of M&F pursuant to security held by TD Bank (the "**Private Receiver**" and the "**Private Receivership**", respectively). Deloitte's activities pursuant to the Private Receivership were summarized at paragraphs 28 to 34 of its First Report which was previously filed with the Court.

5. On May 22, 2026, the Receiver filed its second report with the Court (the "**Second Report**") in support of its application returnable on June 2, 2026, seeking, among other things, an order approving the Receiver's proposed sale and investment solicitation process (the "**SISP**") and

authorizing and empowering the Receiver to cause the Debtor to make an assignment in bankruptcy (the ("**Bankruptcy Assignment**").

6. On June 2, 2026, the Court granted an order approving the SISP and Bankruptcy Assignment (the "**June 2 Order**"), a copy of which is attached hereto as **Appendix A**.

7. On June 15, 2026, Deloitte, in its capacity as Receiver of M&F, filed the Bankruptcy Assignment on behalf of M&F with the Office of the Superintendent in Bankruptcy and was duly appointed as the licensed insolvency trustee (the "**Trustee**"). Further particulars regarding the Bankruptcy Assignment are discussed further herein.

PURPOSE

8. The purpose of this third report of the Receiver (the "**Third Report**") is to provide the Court with an update with respect to:

   (i) the Receiver's activities since the Second Report;

   (ii) the results of the SISP;

   (iii) an update on the Bankruptcy Assignment; and

   (iv) the Receiver's request for an order:

      a. granting an order (the "**Sale Approval and Vesting Order**") approving and directing the Receiver to carry out the terms of the asset purchase agreement with Énergies Sonic Inc. ("**ESI**") dated August 20, 2026 (the "**ESI APA**"), together with any amendments thereto, completing the sale of certain assets of M&F (the "**Equipment**") and vesting title to the Equipment free and clear of all liens, charges, security interests and other encumbrances in and to ESI. A redacted copy of the ESI APA is attached hereto as **Appendix B**. An unredacted copy of the ESI APA is attached to the confidential supplement to this Third Report (the "**Confidential Supplement**") as **Appendix A**;

b. sealing the Confidential Supplement until the earliest of: (i) the filing of the Receiver's Closing Certificate with the Court upon the closing of the sale of the Equipment; (ii) further Order of the Court (the "**Sealing Order**");

c. approving the activities of the Receiver as described in this Third Report, including, without limitation, the steps taken by the Receiver pursuant to the Receivership Order;

d. approving the fees and disbursements of the Receiver as described in the affidavit of James Foran dated September 15, 2026 (the "**Foran Affidavit**") attached hereto as **Appendix C**;

e. approving the fees and disbursements of the Receiver's legal counsel as described in the affidavit of Simon-Pierre Godbout dated September 18, 2026 (the "**Godbout Affidavit**") attached hereto as **Appendix D**;

f. approving the Receiver's Interim Statement of Receipts and Disbursements for the period from April 17 to August 31, 2026 (the "**Interim SRD**"), attached hereto as **Appendix E**; and

g. providing such further or other relief that the Court considers just and warranted in the circumstances.

TERMS OF REFERENCE AND DISCLAIMER

9. In preparing this Third Report, the Receiver has relied upon unaudited financial information prepared by the Company's management, the Company's books and records, discussions with the Company's management and advisors, information provided to the Company's external accountant (the "**Company Information**"), and information provided by TD Bank and Royal Bank of Canada ("**RBC**") (the "**Information**"). Except as described in this Third Report:

(i) The Receiver has reviewed the Company Information and the Information for reasonableness and internal consistency, and for use in the context in which it was provided. However, the Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Company Information or the Information in a manner that would wholly

or partially comply with Generally Accepted Assurance Standards pursuant to the *CPA Canada Handbook* and, accordingly, the Receiver expresses no opinion or other form of assurance in respect of the Company Information or the Information. The Receiver may refine or alter its observations as further information is obtained or brought to its attention after the date of this Third Report.

(ii) The Receiver has prepared this Third Report in its capacity as Receiver to provide background to the Court for its consideration of the relief being sought. Parties using this Third Report other than for the purposes outlined herein are cautioned that it may not be appropriate for their purposes.

10. Capitalized terms not otherwise defined herein have the meanings given to them in the materials filed with the Court in these receivership proceedings (the "**Receivership Proceedings**"), which can be found on the Receiver's website at www.insolvencies.deloitte.ca/M&F-Leblanc-Oil (the "**Receiver's Website**").

11. All dollar amounts in this Third Report are in Canadian dollars, unless otherwise indicated.

RECEIVER'S ACTIVITIES

12. Since the June 2 Order, the Receiver's activities have included, but were not limited to the following:

(i) corresponding with various creditors, employees, tenants and other interested parties with respect to the Receivership Proceedings;

(ii) disclaiming its interest in certain assets leased from Stride Capital Inc. and Mack Financial Services after determining there was no equity in the assets;

(iii) facilitating the sale of fuel inventory;

(iv) administering the SISP as discussed later in this Third Report;

(v) soliciting listing proposals from seven real estate brokerages to assist with the disposition of the Real Property as further described herein;

(vi) continuing marketing efforts with respect to available inventory for sale;

(vii) continuing notification and collection efforts in respect of outstanding accounts receivable ("**AR**") as further described herein;

(viii) administering the claims process under the Wage Earner Protection Program Act ("**WEPPA**"). A total of nine WEPPA packages were sent to eligible employees. As at the date of this Third Report, the Receiver has received six claims from employees and uploaded those claims to Service Canada (approximately 67% of all employees). Service Canada has assessed and paid approximately 83% of the claims filed. As at the date of this Third Report, there is no WEPPA super-priority claim against M&F, as all payments relate to termination pay;

(ix) renewing insurance coverage over the Company's assets;

(x) closing the Company-maintained bank accounts with TD Bank and RBC and commencing a bank transaction review in the ordinary course of these Receivership Proceedings;

(xi) corresponding with the Canada Revenue Agency ("**CRA**") regarding M&F's excise tax and payroll accounts;

(xii) dealing with post-receivership Harmonized Sales Tax ("**HST**") matters;

(xiii) corresponding with TD Bank and its legal counsel, McInnes Cooper;

(xiv) corresponding with Cox & Palmer on various legal matters relating to the Receivership Proceedings;

(xv) maintaining the Receiver's Website; and

(xvi) preparing and filing this Third Report with the Court.

13. An interim summary of receipts and disbursements (the "SRD") in these Receivership Proceedings for the period ending August 31, 2026, is enclosed as Appendix E.

14. The Receiver offers the following commentary with respect to the SRD:

(i) the estate seized cash of $546,813 from known bank accounts of the Debtor which the Receiver has reconciled $65,000 relating to the cash surrender value of a life insurance policy;

(ii) the estate has collected $409,619 of trade accounts receivable, consisting of amounts from the TD Bank account, the RBC account, and the Receiver's trust account. At the date of this Third Report, the Receiver continues its efforts to allocate these funds so specific accounts;

(iii) the estate has incurred professional fees of $197,997, allocated as $170,528 to the Receiver and $27,469 to the Receiver's legal counsel;

(iv) the estate has incurred security costs of $124,410 in conjunction with safeguarding of the books and records and vehicles located in Richibucto, NB;

(v) the estate has incurred $47,526 of HST; and

(vi) the estate has incurred $34,664 of insurance costs.

15. As at August 31, 2026, the Receiver was holding $758,772 in cash.

SALE AND MARKETING PROCESS

16. Pursuant to the June 2 Order, the Receiver undertook and conducted the SISP with respect to the sale and marketing of the Assets of M&F, as further described in paragraphs 35 through 43 of the Second Report.

17. A chronology of the key activities undertaken by the Receiver in respect of the SISP is as follows:

Activity	**Timing**
Circulation of Teaser and Non-Disclosure Agreement ("**NDA**")	June 3, 2026
Publication of newspaper advertisements	• June 5, 2026 (Insolvency Insider); • June 6, 2026 (The Telegraph Journal); and • June 8 - 12, 2026 (All Atlantic).
Activity	**Timing**

Tender Package and virtual data room **("VDR**") available for access to parties who executed a**n** NDA	June 8, 2026
Initial Bid Deadline (defined below)	July 17, 2026
Notification to bidders regarding extension of deadline for Final Bids (defined below)	July 22, 2026
Extended Bid deadline	July 28, 2026
Selection of winning bidder	August 4, 2026
Execution of ESI APA	August 20, 2026

18. Following the June 2 Order, the Receiver distributed an initial offering summary (the "**Teaser**") to a targeted list of 15 potentially interested parties, including direct competitors of M&F. In addition, the Receiver published notice of the SISP in the three publications noted above to provide broad exposure to the market and solicit interest from additional prospective purchasers.

19. Eight parties executed NDAs and were granted access to the Tender Package and VDR in order to conduct their due diligence.

20. Pursuant to the SISP, the Receiver marketed the Assets for sale as individual parcels, combinations of parcels, or on an en bloc basis. The deadline for submission of bids was 5:00 p.m. (AST) on July 17, 2026 (the "**Initial Bid Deadline**").

21. The Receiver received five bids (the "**Initial Bids**") by the Initial Bid Deadline. The Initial Bids were reviewed by the Receiver and presented to TD Bank for consultation. Of the Initial Bids received, one contemplated the acquisition of all of the Assets, while the remaining Initial Bids were limited to the same subset of Assets.

22. On July 22, 2026, the Receiver advised all bidders that multiple competing bids had been received through the SISP. To preserve the integrity of the process and maximize realizations for stakeholders, the Receiver invited all bidders to submit a revised bid constituting their best and final

offer, allocated by parcel (the "**Final Bids**"), no later than 12:00 p.m. (AST) on July 28, 2026 (the "**Extended Bid Deadline**").

23. The Receiver received two Final Bids for selected assets by the Extended Bid Deadline. The remaining three bidders elected to not submit revised offers. A comparative summary of both the Initial Bids and Final Bids is included in the Confidential Supplement.

24. Following the review of the Final Bids received, and in consultation with TD Bank, the Receiver determined that the bid submitted by ESI for the Equipment represented the highest and best offer and, subject to Court approval, accepted that bid. Further particulars are set out in the Confidential Supplement. No viable bids were received in respect of the real property with the civic address 9241 Main Street, Richibucto, NB (PID 25138892) (the "**Real Property**") included in the Tender Package.

25. The Receiver is of the view that the offer submitted by ESI, as further described in the Confidential Supplement, represents the highest and best available offer for the Equipment and should be approved by the Court for the following reasons:

    (i) the Receiver undertook a comprehensive and targeted marketing process designed to maximize realizations from the sale of the Equipment;

    (ii) the ESI APA was selected following a competitive SISP that provided interested parties with an opportunity to submit revised bids constituting their best and final offers;

    (iii) the purchase price under the ESI APA will generate the greatest recovery available to the receivership estate based on the bids received;

    (iv) the sales proceeds are sufficient to satisfy costs incurred during the administration of these Receivership Proceedings, including known potential priority claims for unpaid property taxes and payroll source deductions;

    (v) TD Bank, the senior secured creditor, has been consulted throughout the SISP and supports the ESI APA; and

(vi) the Receiver is of the opinion that there is no assurance that re-running the SISP would result in a superior offer for the Equipment, whereas acceptance of the ESI APA provides certainty of value and an immediate realization for the benefit of stakeholders.

26. A summary of the non-commercially sensitive terms of the ESI APA is as follows:

Summary of the ESI APA	
Purchaser	Énergies Sonic Inc.
Transaction type	Sale of Equipment
Purchase Price	Confidential
Deposit received	Confidential
Purchased Assets	2019 Peterbilt 567 Fuel Truck (VIN: 1NPCLP0X0KD607174). Equipped with 2019 Almac Tank 20k Capacity c/w all attachments and accessories. Serial#18-18585 2021 Peterbilt 567 Fuel Truck (VIN: 1NPCLP0X3MD765608). Equipped with 2008 Almac Tank 20k Capacity c/w all attachments and accessories. Serial#08-14502 Fuel Tank A: manufactured by Robica. Approximate capacity: 10,000 US gallons Fuel Tank B: manufactured by Hutchinson. Approximate capacity: 13,200 US gallons.
Conditions to closing	Granting of the Sale Approval and Vesting Order

27. Based on the Court-approved SISP undertaken by the Receiver, the appraised value of the Equipment and the value offered under the ESI APA, the Receiver is of the view that the ESI APA is commercially reasonable and will maximize the available recovery for the receivership estate. Additional reasons and support are included in the Confidential Supplement. Accordingly, the Receiver requests that the Court approve the ESI APA for the reasons outlined herein and in the Confidential Supplement and vest title to the Equipment in and to ESI.

SEALING OF THE CONFIDENTIAL SUPPLEMENT

28. The Confidential Supplement includes commercially sensitive information regarding the Debtor and the equipment (the "**Confidential Information**"). More particularly, the Confidential Supplement

contains commercially sensitive information pertaining to the valuation of the equipment and certain confidential information in respect of the offers submitted to the Receiver. Publication or dissemination of the information contained in the Confidential Supplement could pose serious risk to the commercial interests of stakeholders and would irreparably harm the Receiver's efforts to maximize realizations from the equipment, should the transaction pursuant to the ESI APA not close and the Equipment needs to be remarketed.

29. The Receiver recommends that the Court grant the Sealing Order sealing the Confidential Supplement and that it remains under seal until after the closing of the sale of the Equipment, unless otherwise ordered by the Court. Sealing is necessary to avoid any negative impact that could result from dissemination of the Confidential Information.

30. The Receiver has minimized the information that will be sealed from the public record by providing a redacted copy of the ESI APA with this Third Report. Further, the proposed Sealing Order sought by the Receiver permits any interested party to apply, on notice to the Receiver, to vary the terms of the Sealing Order or to unseal the Confidential Supplement. Finally, the proposed Sealing Order also provides that the earlier of the closing of the sale or December 31, 2026, will serve as the outside date for unsealing the Confidential Supplement, absent further order of the Court, to ensure that the Confidential Information is not sealed for an indefinite period.

REMAINING ASSETS

Real Property

31. As the SISP did not generate any viable offers with respect to the Real Property, the Receiver has solicited listing proposals from seven real estate firms with expertise in the commercial sector to commence the marketing of the Real Property. The Receiver is of the view that these seven firms represent a sufficiently broad canvassing of potential listing agents, having regard to their respective credentials and reputations.

32. Four proposals were submitted to the Receiver on or before July 24, 2026, while three firms declined to submit a proposal.

33. Based on its review of the four proposals received, the Receiver is of the view that the proposal submitted by Cushman Wakefield is superior for the following reasons:

    (i) Cushman Wakefield's experience and reputation in the commercial real estate sector;

    (ii) the reasonableness of the pricing outlook presented for the Real Property;

    (iii) the proposed sale and marketing strategy; and

    (iv) the commission structure proposed.

34. The Receiver also discussed the proposals with TD Bank, who is supportive of the Cushman Wakefield proposal. Accordingly, the Receiver entered into an agreement (the "**Listing Agreement**") for Cushman Wakefield to act as the listing agent and facilitate the marketing and sale of the Real Property. A copy of the Listing Agreement is attached hereto as **Appendix F**.

Accounts Receivable

35. As at the Date of Receivership, the Receiver obtained a copy of the Company's AR subledger, which reflected that M&F was owed approximately $2.3 million from 205 customers.

36. As at the date of this Third Report, the Receiver has collected approximately $413,000 (18%) of M&F's outstanding AR.

37. Through its collection and reconciliation efforts to date, the Receiver has confirmed that approximately $744,000 (32%) of the outstanding AR balance had been collected prior to the Appointment Date; however, these payments were not recorded in the AR customer ledgers.

38. The remaining approximately $1.2 million of outstanding AR comprises:

    (i) approximately $669,000 which remains subject to customer disputes. The Receiver continues its review of these accounts to determine the validity of the disputes and the collectability of the related receivables;

    (ii) the Receiver continues to pursue collection of approximately $369,000 of outstanding AR, as it believes a portion of these amounts may be recoverable notwithstanding that no responses have yet been received to its demands for payment;

(iii) approximately $69,000 are related party accounts. Based on its review, the Receiver believes these amounts are uncollectible and accordingly, no further collection efforts will be undertaken;

(iv) approximately $68,000 relates to accounts of deceased customers. Based on its review, the Receiver has determined that the related estates are in various stages of probate and that there are no available funds to satisfy the outstanding balances. Accordingly, no further collection efforts will be undertaken;

(v) approximately $8,000 appears to be subject to rights of set-off. Based on its review, the Receiver believes these amounts are uncollectible and, accordingly, no further collection efforts will be undertaken;

(vi) approximately $8,000 appears to be subject to billing errors and/or the Receiver has been unable to contact the customer. Based on its review, the Receiver believes these amounts are uncollectible and, accordingly, no further collection efforts will be undertaken; and

(vii) approximately $500 relates to customers who have commenced bankruptcy proceedings. The Receiver anticipates filing proofs of claim in the applicable bankruptcy estates in respect of the outstanding receivables.

39. Based on the foregoing, the Receiver, with the assistance of its legal counsel, will continue to assess what further commercially reasonable collection efforts may be warranted, including the commencement of legal proceedings to recover outstanding amounts where appropriate.

Inventory

40. As the SISP did not generate any viable offers with respect to the inventory of grease and oil lubricants, the Receiver continues to market the inventory to potentially interested parties in the normal course of the receivership proceedings. As at the date of this Third Report, no offers for the inventory have been received.

BANKRUPTCY PROCEEDINGS

41. As outlined at paragraph 44 of the Second Report, the purpose of the Bankruptcy Assignment was to provide the Receiver, in its capacity as Trustee, with investigatory powers under the BIA beyond those otherwise available to the Receiver pursuant to the Receivership Order.

42. As discussed herein, the Bankruptcy Assignment occurred on June 15, 2026, and Deloitte was appointed as the Trustee.

43. On July 3, 2026, the first meeting of creditors was held (the "**First Meeting**"). At the First Meeting, Deloitte's appointment as Trustee was affirmed, and a representative from TD Bank was appointed as the sole inspector of the bankrupt estate.

44. As all of M&F's assets are subject to security interests held by TD Bank, all asset realization activities are being conducted through the Receivership Proceedings. Accordingly, funding required for the administration of the bankrupt estate will be provided by the receivership estate.

45. The Receiver and Trustee continue to review the books and records of M&F in an effort to quantify and investigate the discrepancies identified in the Second Report. The Trustee anticipates exercising the investigatory powers available under the BIA, where necessary, in furtherance of this review.

FEES AND DISBURSEMENTS OF THE RECEIVER

46. The Receiver and its legal counsel, Cox & Palmer, have maintained detailed records of their professional time and costs incurred since the Date of Receivership.

47. The total fees of the Receiver during the period from May 1 to July 31, 2026, are $322,747, together with expenses and disbursements in the sum of $59,671 and HST in the amount of $53,539, totalling $435,957. The aforementioned has been particularly described in the Foran Affidavit.

48. The total fees of Cox & Palmer, in its capacity as counsel to the Receiver, during the period from April 17 to July 31, 2026, are $29,421, together with disbursements and HST in the amount of $4,697totalling $34,118. The aforementioned has been particularly described in the Cooper Affidavit.

49. Based on the information set out above and elsewhere in this Third Report, the Receiver respectfully submits that its fees and disbursements, including the fees and disbursements of Cox & Palmer, are reasonable in the circumstances and were validly incurred in accordance with the provisions of the Receivership Order.

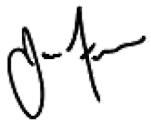
CONCLUSIONS AND RECOMMENDATIONS

50. This Third Report has been prepared to provide the Court with information regarding the Receiver's activities since the Second Report and in support of the relief requested herein.

51. Based on the foregoing, the Receiver requests the Court grant the requested orders in substantially the form submitted.

All of which is respectfully submitted at Halifax, Nova Scotia this 18th day of September 2026.

DELOITTE RESTRUCTURING INC.
Acting solely in its capacity as
Court Appointed Receiver and Manager of M&F Leblanc Oil Ltd.
and not in its personal capacity

Per: 

James Foran, CPA, CA, CIRP, LIT
Senior Vice President

Appendix A – June 2 Order

Court File No.: SJM/72/2026

IN THE COURT OF KING'S BENCH OF NEW BRUNSWICK

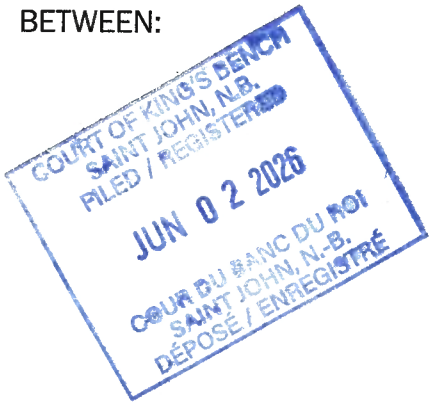
IN BANKRUPTCY AND INSOLVENCY

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;

BGS
02/06/26

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 ACTIVITES

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 & DISBRURSEMENTS

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

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02/06/26
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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 2nd day of June, 2026.

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

Appendix B – Asset purchase agreement with Énergies Sonic Inc. - Redacted

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT dated ___, August 2026

BETWEEN: **DELOITTE RESTRUCTURING INC.**, solely in its capacity as court-appointed Receiver of all of the property and assets of M&F LeBlanc Oil Ltd. ("**Vendor**")

AND: **ÉNERGIES SONIC INC.**, a corporation incorporated under the laws of Québec (the "**Purchaser**")

WHEREAS:

1. Pursuant to the Order of the Court of King's Bench of New Brunswick in Bankruptcy and Insolvency (the "**Court**") in court file SJM/72/2026 (the "**Proceedings**"), dated the 17th day of April 2026 (the "**Receivership Order**"), the Vendor was appointed as Receiver of all the assets, property and undertaking of the Company acquired for or used in connection with the business carried on by the Company, including all proceeds thereof (collectively, the "**Assets**");

2. Pursuant to the Receivership Order, the Vendor is authorized to sell the Assets and apply for an Order of the Court approving the sale of any or all of the Assets and vesting title to such Assets in the Purchaser.

3. On June 2, 2026, the Court made an order (the "**SISP Approval Order**") approving, among other things, a Sales and Investment Solicitation Process (the "**SISP**") for the solicitation of offers (each, a "**Bid**") for the purchase of the Purchased Assets, which Bid must include *inter alia* a binding agreement of purchase and sale.

4. Subject to an order being issued by the Court approving the sale of the Purchased Assets (defined herein) and pursuant to the terms of this Agreement, the Purchaser has offered to purchase the Purchased Assets and the Vendor has accepted such an offer on the terms and conditions contained herein. The Purchaser acknowledges that the Vendor's acceptance of such offer and execution of this Agreement are subject to the terms and conditions contained herein and approval of the Court of such actions.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the mutual covenants herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the Vendor and the Purchaser), the Vendor and the Purchaser agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Agreement, in addition to the defined terms set forth above in the description of the Parties:

"Acceptance Date" means the date upon which this Agreement has been accepted by both parties;

"Agreement" means this agreement of purchase and sale resulting from the acceptance, by the Vendor, of the offer provided for in Section 6.13 and all Schedules attached hereto and the terms "hereof" and "hereto" refer to this Agreement as a whole and references to "**Section**" and "**subsection**" mean the relevant section or subsection of this Agreement unless the context specifically indicates otherwise;

"Applicable Law" means any domestic or foreign statute, law (including the common law), ordinance, rule, regulation, restriction, regulatory policy or guideline, by-law (zoning or otherwise), or Order, or any

consent, exemption, approval or License of any Governmental Authority, that applies in whole or in part to the Transaction, the Vendor, the Purchaser, the Company or to any of the Purchased Assets;

"Approval and Vesting Order" means an Order or Orders of the Court in a form substantially in accordance with Schedule A authorizing and approving the Transaction contemplated under this Agreement and ordering that right, title and interest of the Vendor in the Purchased Assets be vested in the Purchaser free and clear of any right, title or interest of the Company or of any other Claims and Encumbrances, except for Permitted Encumbrances, whether or not they have attached or been perfected, registered or filed, whether secured or unsecured or otherwise, by or of all Persons;

"Authorization" means any Order, permit, approval, consent, waiver, licence, development agreement or other authorization issued, granted, given or authorized by, or made applicable under the authority of, any Governmental Authority having jurisdiction;

"BIA" means the *Bankruptcy and Insolvency Act* of Canada as the same may be amended from time to time;

"Business Day" means a day other than a Saturday or Sunday, on which chartered banks are open for the transaction of domestic business in Moncton, New Brunswick;

"Claims" shall have the meaning ascribed thereto in the Approval and Vesting Order;

"Closing" means the completion of the sale to, and purchase by, the Purchaser of the Purchased Assets in accordance with the terms of this Agreement;

"Closing Date" means ten (10) Business Days after the Court grants the Approval and Vesting Order or such other date as the parties hereto agree to in writing;

"Closing Document" means any document delivered at or subsequent to the Closing Time as provided in or pursuant to this Agreement;

"Closing Time" means 5:00 p.m. Atlantic time on the Closing Date or such other time on the Closing Date as the Parties agree in writing that the Closing shall take place;

"Company" means M&F LeBlanc Oil Ltd.;

"Court" means the Court of King's Bench of New Brunswick in Bankruptcy and Insolvency;

"Deposit" means the deposit to be paid by the Purchaser pursuant to 2.4(a);

"**Encumbrances**" shall have the meaning ascribed to thereto in the Approval and Vesting Order;

"Excluded Assets" means all Assets except for the Purchased Assets – for greater certainty, all bank accounts of the Company and any cash on hand and cash equivalents at Closing shall not be included in the Purchased Assets;

"Governmental Authority" means any domestic or foreign government whether federal, provincial, state or municipal and any governmental agency, governmental authority, governmental tribunal or governmental commission of any kind whatever;

"including" means **"including without limitation"** and the term **"including"** shall not be construed to limit any general statement which it follows to the specific or similar items or matters immediately following it;

"Liabilities" means all costs, expenses, charges, debts, liabilities, commitments and obligations of any nature or kind, whether accrued or fixed, actual, absolute, contingent, latent or otherwise, matured or unmatured or determined or undeterminable, including those arising under any Applicable Law or Claim

and those arising under any Contract or undertaking or otherwise, including any tax liability or tort liability of the Company;

"Order" means any order (draft or otherwise), judgment, injunction, decree, award or writ of any court, tribunal, arbitrator, Governmental Authority, or other Person;

"Parties" means the Purchaser and the Vendor collectively, and "**Party**" means any one of them;

"Permitted Encumbrances" means all permitted encumbrances listed in Schedule B

"Person" or "**person**" shall be broadly interpreted and includes an individual, body corporate, partnership, joint venture, trust, association, unincorporated organization, the Crown, any Governmental Authority or any other entity recognized by law;

"Purchase Price" has the meaning ascribed thereto in Section 2.3;

"Purchased Assets" means, subject to the terms hereof all of the interest of the Company in the items described in Schedule C;

"Purchaser's Solicitors" means the firm of _____, or such other firm or firms of solicitors as are retained by the Purchaser from time to time and written notice of which is delivered to the Vendor;

"Receivership Order" means the Order of the Court of King's Bench of New Brunswick in Bankruptcy and Insolvency dated the 17th day of April, 2026, appointing the Vendor as Receiver of all of the assets, property and undertaking of the Company, including the Purchased Assets, pursuant to Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3;

"Related Person" has the meaning in the BIA;

"Transaction" means the transaction of purchase and sale contemplated pursuant to this Agreement;

"Vendor's Solicitors" means George L. Cooper K.C. and Simon-Pierre Godbout of the firm of Cox & Palmer NB LLP, or such other firm or firms of solicitors as are retained by the Vendor from time to time and written notice of which is delivered to the Purchaser.

1.2 Statutes

Unless specified otherwise, reference in this Agreement to a statute refers to that statute as it may be amended or to any restated or successor legislation of comparable effect.

1.3 Headings

The division of this Agreement into articles, Sections, subsections and schedules and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.4 Number and Gender

In this Agreement, words in the singular include the plural and vice-versa and words in one gender include all genders.

1.5 Entire Agreement

This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of or between the Parties.

1.6 Amendment

This Agreement may only be amended, modified or supplemented by a written agreement signed by each Party.

1.7 Waiver of Rights

Any waiver of, or consent to depart from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the Party giving it, and only in the specific instance and for the specific purpose for which it has been given. No failure on the part of any Party to exercise, and no delay in exercising, any right under this Agreement shall operate as a waiver of such right. No single or partial exercise of any such right shall preclude any other or further exercise of such right or the exercise of any other right.

1.8 Schedules

The following Schedules form part of this Agreement:

Schedule A	-	Approval and Vesting Order
Schedule B	-	Permitted Encumbrances
Schedule C	-	Purchased Assets

1.9 Applicable Law

This Agreement shall be governed by, and interpreted and enforced in accordance with, the laws in force in New Brunswick (excluding any conflict of laws, rule or principle which might refer such interpretation to the laws of another jurisdiction). Each Party irrevocably submits to the exclusive jurisdiction of the courts of New Brunswick with respect to any matter arising hereunder or related hereto. The parties exclude the application of the UN Convention on Contracts for the International Sale of Goods, and the International Sale of Goods Act (New Brunswick) as amended, replaced or re-enacted from time to time.

1.10 Currency

Unless specified otherwise, all statements of or references to dollar amounts in this Agreement are to Canadian dollars.

1.11 Third Party Beneficiaries

Nothing in this Agreement or in any Closing Document is intended expressly or by implication to, or shall, confer upon any Person other than the Parties, any rights or remedies of any kind.

ARTICLE 2
PURCHASE AND SALE

2.1 Purchase and Sale of Purchased Assets

The Vendor shall sell, assign and transfer to the Purchaser and the Purchaser shall purchase the Purchased Assets on the Closing Date pursuant to the Approval and Vesting Order and the Purchaser shall pay the Purchase Price on the Closing Date, subject to the terms and conditions contained in this Agreement.

2.2 Purchaser Acknowledgements and Agreements

The Purchaser acknowledges and agrees as follows:

(a) the Vendor does not guarantee title to the Purchased Assets and the Vendor shall not be required to furnish or produce any document, record or evidence of title with respect to the Purchased Assets except those in its possession, which have already been reviewed by the Purchaser, and the Purchaser has conducted or will have conducted prior to Closing such inspections of the condition of and title to the Purchased Assets as it deems appropriate and has satisfied itself with regard to these matters;

(b) on Closing, title to the Purchased Assets shall be subject to the Permitted Encumbrances;

(c) the Purchaser has had reasonable access to the Purchased Assets, has conducted its own investigations and inspections of the Purchased Assets and all matters and things connected with or in any way related to them, has satisfied itself with respect thereto, and has relied entirely upon its own investigation and inspections in entering into this Agreement; the Purchaser is purchasing the Purchased Assets entirely on an "as is, where is" basis, as at the date hereof and as at the Closing Date, at the Purchaser's own risk and peril;

(d) the Purchaser will accept the Purchased Assets in their state, condition and location on Closing and that the Purchaser hereby acknowledges that the Vendor has made no express or implied agreement, representations, warranties, statements or promises of any kind whatsoever, legal or conventional, or any other aspect or characteristic of the Purchased Assets whatsoever, or as to the compliance with any Applicable Laws affecting the Transaction, save and except as are expressly contained in this Agreement. Without limiting the generality of the foregoing, any and all conditions, warranties and representations expressed or implied pursuant to the Sale of Goods Act (New Brunswick) do not apply to the sale of the Purchased Assets and have been waived by the Purchaser, and the Vendor, its affiliates (as defined in the New Brunswick Business Corporations Act), managers, partners, general partner, trustees, shareholders, directors, officers, employees and agents of each and any of them, and each and any of their respective heirs, successors, personal representatives, executors, trustees, successors and assigns, and all such Persons are hereby fully, finally and irrevocably released accordingly. Any and all information relating to the Purchased Assets was delivered to the Purchaser solely for the Purchaser's convenience, and neither the Vendor, the Company nor any other person makes any representation or warranty of any kind whatsoever as to the accuracy or completeness of any such information, nor shall any of them have any liability to the Purchaser as a result of any errors or omissions in such information or any use that may be made of it by the Purchaser. The Purchaser acknowledges and agrees that it is solely responsible for the verification of any information provided hereunder;

(e) except as expressly set out in this Agreement, no adjustment shall be allowed to the Purchaser for any changes in condition, quality or quantity of the Purchased Assets to and including the Closing Date, and the Vendor is not required to inspect, or provide any inspection of, the Purchased Assets or any parts thereof. Nothing contained herein shall require the Vendor, following Closing, to take possession of, protect, preserve, or otherwise safeguard any Purchased Assets.

(f) he descriptions of any of the Purchased Assets contained in this Agreement and/or in the Schedules appended hereto are for the purposes of identification only and the Vendor is not liable for any error or omission in such Schedules, nor shall any such descriptions constitute or be deemed to be representations or warranties of the Vendor;

(g) it shall be the Purchaser's sole responsibility to obtain, at its own expense, and the Purchaser shall use its best efforts to obtain, any consents, approvals or any further documentation or assurances which may be required to be obtained by Purchaser (but not the Company or the Vendor) to carry out the terms of this Agreement.

(h) the Purchaser shall assume, at its own cost, complete responsibility for compliance with all Applicable Laws in connection with the Purchased Assets, or the use thereof by the Purchaser, after the Closing Date.

(i) without limiting any of the foregoing or anything else contained herein, the Purchaser further acknowledges and agrees that the obligation of the Purchaser to complete the Transaction on the Closing Date is not subject to any condition relating to any of the foregoing matters nor any other condition except as expressly set out in Section 5.1 of this Agreement.

(j) The Purchaser acknowledges and agrees that this Section 2.2 shall survive and not merge on Closing.

2.3 Purchase Price

The purchase price for the Purchased Assets (not including all applicable taxes, for which the Purchaser shall also be liable in accordance with Section 2.6) shall be [redacted] (the "**Purchase Price**").

2.4 Payment of Purchase Price

The Purchaser shall pay the Purchase Price to the Vendor as follows:

(a) the sum of CDN [redacted], which is equal to fifteen per cent (15%) of the Purchase Price, has been paid by the Purchaser by way of certified funds, bank draft or wire transfer payable to the Vendor "in Trust" and is being held by the Vendor, without interest, as a deposit (the "**Deposit**"), the receipt of which the Vendor hereby acknowledges, which Deposit shall be dealt with in accordance with Section 2.5; and

(b) the balance of the Purchase Price shall be delivered to the Vendor at Closing payable in cash, by delivery of a certified cheque or bank draft or by wire transfer.

2.5 Deposit

(a) The Deposit shall beheld in escrow by the Vendor in a non-interest bearing account, until the Closing Time, at which time the Deposit shall be applied on account of the Purchase Price or as otherwise provided for in this Agreement.

(b) If this Agreement:

(i) is terminated or the Closing otherwise fails to occur for any reason other than a breach by the Purchaser of its obligations under this Agreement, then the Purchaser shall be entitled to the return of the Deposit without interest within three (3) Business Days, the Purchaser shall have no recourse against the Vendor and this Agreement shall become null and void;

(ii) is terminated or the Closing otherwise fails to occur as a result of the breach of the Purchaser of its obligations under this Agreement, then the Vendor shall be entitled to retain the Deposit as liquidated damages, and shall be entitled to pursue all of its other rights and remedies against the Purchaser.

2.6 Taxes

The Purchaser shall be liable for and shall pay, in addition to the Purchase Price, all federal and provincial sales taxes and any other taxes or duties payable in connection with the conveyance and

transfer of the right, title and interest, if any, of the Vendor in and to the Purchased Assets (collectively, the "**Taxes**") to the Purchaser and the Purchaser undertakes and agrees to pay all such Taxes on Closing, and provided that the Vendor and the Purchaser agree that the appropriate elections with respect to the payment of Taxes shall be made. The Purchaser shall indemnify and agrees to hold and save the Vendor harmless from and against any and all costs, expenses, liabilities and damages incurred or suffered by the Vendor as a result of the failure of the Purchaser to pay any of the Taxes eligible in connection with the Transaction.

2.7 Assumption of Liabilities

At the Closing Time, the Purchaser will assume and thereafter fulfil, perform and discharge when due the following Liabilities of the Company outstanding as at the Closing Date (collectively, the "**Assumed Liabilities**");

(a) all Liabilities with respect to the Permitted Encumbrances, any Authorizations and any limitations and restrictions on the use or application of any of the Purchased Assets, except only to the extent that any such liabilities and obligations are expunged and discharged by the Approval and Vesting Order; and

(b) all Liabilities arising from or in connection with any Taxes for which the Purchaser is responsible pursuant to Section 2.6.

2.8 Capacity of the Vendor

The Vendor is entering into this Agreement solely in its capacity as the Receiver of the Assets pursuant to the Receivership Order, and not in its personal or any other capacity, and the Vendor and its agents, officers, directors and employees will have no personal or corporate liability under or as a result of this Agreement or otherwise in connection with this Agreement or the Transaction. Any claim against the Vendor shall be limited to and only enforceable against the Assets then held by or available to it in its said capacity as Vendor of the Assets and shall not apply to its personal property and asset held by it in any other capacity.

ARTICLE 3
CLOSING

3.1 Time and Place of Closing

The Closing shall take place at the Closing Time at the offices of the Vendor's Solicitors, 644 Main Street, 5th floor Moncton N.B., or at such other place as may be agreed upon by the Vendor and the Purchaser.

3.2 Vendor's Closing Deliveries

On or before the Closing Date, the Vendor shall execute (where applicable) and deliver to the Purchaser or the Purchaser's Solicitors the following:

(a) the Receiver's Certificate in the form appended as Schedule "A" to the Approval and Vesting Order;

(b) a direction directing payment of the balance of the Purchase Price; and

(c) any other documents required by this Agreement.

3.3 Purchaser's Closing Deliveries

On the Closing Date, the Purchaser shall execute (where applicable) and deliver to the Vendor or the Vendor's Solicitors the following:

(a) payment of the balance of the Purchase Price in accordance with Article 2;

(b) if applicable, a direction to Vendor with respect to the transfer of title to any of the Purchased Assets;

(c) the certificate with respect to the Purchaser's representations and warranties referred to in Section 4.2;

(d) an acknowledgement of the Purchaser with respect to the matters set out in Section 2.2; and

(e) any other documents required by this Agreement.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of the Vendor

The Vendor represents and warrants to the Purchaser as follows and acknowledges that the Purchaser is relying upon such representations and warranties in entering into this Agreement:

(a) The Vendor has been appointed Receiver of the Company pursuant to the Receivership Order.

(b) The Vendor has done no act to dispose of or encumber any of the Purchased Assets.

(c) The Vendor is not a non-resident person of Canada within the meaning of the *Income Tax Act* (Canada).

(d) The Vendor: (i) has duly executed this Agreement and (ii) has, or will have after obtaining the Approval and Vesting Order, all necessary power, authority and capacity to enter into this Agreement and the Closing Documents to which it is a party and to carry out its obligations under this Agreement and the Closing Documents to which it is or will be party to in connection with the Transaction and to perform its obligations hereunder and thereunder.

(e) There are no outstanding options, agreements of purchase and sale or other agreements or commitments obligating the Vendor to sell any of the Purchased Assets other than this Agreement.

(f) This Agreement has been, and each Closing Document to which the Vendor is a party will on Closing be, duly executed and delivered by the Vendor, and this Agreement constitutes, and each Closing Document to which the Vendor is a party will, on Closing, constitute, a valid and binding obligation of the Vendor enforceable against the Vendor in accordance with its terms.

4.2 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to the Vendor as follows and acknowledges that the Vendor is relying upon such representations and warranties in entering into this Agreement:

(a) The Purchaser is a corporation duly incorporated, organized, and validly existing under the laws of its jurisdiction of incorporation. No proceedings have been taken or authorized by the

Purchaser or, to the best of the Purchaser's knowledge, by any other Person, with respect to the bankruptcy, insolvency, liquidation, dissolution or winding up of the Purchaser.

(b) The Purchaser has all necessary power and capacity to execute and deliver, and to observe and perform its covenants and obligations under, this Agreement and the Closing Documents to which it is a party. The Purchaser has taken all corporate action necessary to authorize the execution and delivery of, and the observance and performance of, its covenants and obligations under this Agreement and the Closing Documents to which it is or shall be a party.

(c) This Agreement has been, and each Closing Document to which the Purchaser is a party will on Closing be, duly executed and delivered by the Purchaser, and this Agreement constitutes, and each Closing Document to which the Purchaser is a party will, on Closing, constitute, a valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms.

(d) The Purchaser is not a non-Canadian within the meaning of the *Investment Canada Act* (Canada).

(e) The Purchaser is an HST registrant under the Excise Tax Act (Canada).

(f) Neither the execution and delivery of this Agreement nor its performance by the Purchaser will result in a breach of any term or provision or constitute a default under the constating documents or by-laws of the Purchaser or any indenture, mortgage, deed of trust or any other agreement to which the Purchaser is a party or by which it is bound.

4.3 Interpretation

Each representation and warranty made by a Party in this Agreement shall be treated as a separate representation and warranty in respect of each statement made and the interpretation of any statement made shall not be restricted by reference to, or inference from, any other statement made in a representation and warranty of such Party.

4.4 Commission

Each Party represents and warrants to each other Party that no other Party will be liable for any brokerage commission, finder's fee or other similar payment in connection with the transactions contemplated hereby because of any action taken by, or agreement or understanding reached by, that Party.

4.5 Survival Provisions

All representations, warranties, statements, covenants and agreements made by the Purchaser in this Agreement or any Closing Document shall survive the Closing indefinitely.

ARTICLE 5
CONDITIONS PRECEDENT

5.1 Conditions of Closing

Either the Purchaser or the Vendor shall be obliged to complete the Closing only if each of the conditions precedent set out below in Section 5.1(a) through Section 5.1(e) inclusive, has been satisfied in full at or before the Closing Time.

(a) **Accuracy of Representations and Performance of Covenants**

At the Closing Time, all of the representations and warranties of each of the Purchaser and the Vendor made in or pursuant to this Agreement shall be true and correct as if made at and as of the Closing Time (regardless of the date as of which the information in this Agreement or in any schedule or other document made pursuant hereto is given) except as such representations or warranties may be affected by the appeal of any Court Order referred to herein. At the Closing Time, each of the Purchaser and the Vendor shall have observed or performed in all respects all of the obligations, covenants and agreements which it must perform at or before the Closing Time. Each of the Purchaser and the Vendor shall have received immediately prior to the Closing Time a certificate from the other certifying, to the best of its knowledge, information and belief (after due enquiry) that the conditions in this Section 5.1 to be satisfied by it have been satisfied.

(b) **Consents, Authorizations and Registrations**

All consents, approvals, Orders and authorizations of any Person or Governmental Authority (or registrations, declarations, filings or recordings with any of them), required for the Closing (other than routine post-closing notifications or filings), shall have been obtained or made on or before the Closing Time.

(c) **Litigation**

No Order shall have been entered that prohibits or restricts the Closing. Neither of the Parties, nor any of their respective directors, officers, employees, or agents, shall be a defendant or third party to or threatened with any litigation or proceedings, before any court or Governmental Authority which, in the opinion of either the Purchaser or the Vendor, acting reasonably, could prevent or restrict that Party from performing any of its obligations in this Agreement or any Closing Document, including the appeal or any threatened appeal of the Approval and Vesting Order.

(d) **Receipt of Closing Documentation**

All documentation relating to the sale and purchase of the Purchased Assets and such other Closing Documents relating to the due authorization and completion of the sale and purchase and all actions and proceedings taken on or prior to the Closing in connection with the performance by the Purchaser and the Vendor of their obligations under this Agreement shall be satisfactory to each of the Purchaser, the Vendor and their respective counsel, as applicable. Each of the Purchaser and the Vendor shall have received copies of the Closing Documents and all such documentation or other evidence as it may reasonably request in order to establish the consummation of the transactions contemplated hereby and the taking of all corporate proceedings in connection therewith in form (as to certification and otherwise) and substance satisfactory to each of the Purchaser, the Vendor and their respective counsel.

(e) **Orders**

The Vendor shall have obtained the Approval and Vesting Order. The Vendor shall not have received notice of appeal in respect of the Approval and Vesting Order.

5.2 Waiver

Any Party may waive, by notice to the other Parties, any condition set forth in this Article 5 which is for its benefit. No waiver by a Party or any condition, in whole or in part, shall operate as a waiver of any other condition.

5.3 Failure to Satisfy Conditions

If any condition set forth in Section 5.1 is not satisfied at the Closing Time, or if it becomes apparent that any such condition cannot be satisfied at the Closing Time, the Party entitled to the benefit of such condition (the "**First Party**") may terminate this Agreement by notice in writing to the other Party and in such event, unless the other Party can show that the condition or conditions which have not been satisfied and for which the First Party has terminated this Agreement are reasonably capable of being performed or caused to be performed by the First Party or have not been satisfied by reason of a default by the First Party hereunder, the Parties shall be released from all obligations hereunder.

ARTICLE 6
GENERAL

6.1 Non-Disclosure of Transaction

The Purchaser agrees that (without the express written consent of the Vendor) it will not, and will cause its officers, directors, employees, representatives and advisors not to, disclose or permit to be disclosed to any Person, any information relating to the Purchase Price or any of the other terms of this Agreement, other than to the equity holders of the Purchaser and Persons solicited by the Purchaser to provide financing in connection with the Transaction (and the Purchaser shall ensure, for the benefit of the Vendor, that such parties shall treat all such information in the strictest confidence and the Purchaser shall indemnify the Vendor in that regard).

6.2 Risk of Loss

Up to the time of the Closing, the Purchased Assets shall be and remain at the risk of the Vendor, and shall thereafter be at the Purchaser's risk. Pending Closing, the Vendor will hold all insurance policies and any proceeds derived therefrom and related to the Purchased Assets in trust for the parties as their respective interests may appear and, in the event of loss or damage to the Purchased Assets occurring before such time by reason of fire, tempest, lightning, earthquake, flood or other act of God, explosion, riot, civil commotion, insurrection, war or otherwise howsoever, the amount of such insurance proceeds paid or payable to the Vendor with respect thereto shall be applied in reduction of the Purchase Price and the transfer of the Purchased Assets to the Purchaser shall proceed in the manner described herein and without any reduction or adjustment to the Purchase Price or any other change in terms of this Agreement.

6.3 Expenses

Each Party shall pay all expenses it incurs in authorizing, preparing, executing and performing any aspect of the Transaction contemplated by this Agreement, whether or not the Closing occurs, including all fees and expenses of its legal counsel, bankers, investment bankers, brokers, accountants or other representatives or consultants.

6.4 Time

Time is of the essence of each provision of this Agreement.

6.5 Solicitors as Agents

Any notice, approval, waiver, agreement, instrument, document or communication permitted, required or contemplated in this Agreement may be given or delivered and accepted or received by the Purchaser's Solicitors on behalf of the Purchaser and by the Vendor's Solicitors on behalf of the Vendor, and any tender of Closing Documents and the balance of the Purchase Price due on Closing may be made upon the Vendor's Solicitors and the Purchaser's Solicitors, as the case may be.

6.6 Tender of Documents

Any tender of documents and money pursuant to this Agreement may be made on the Vendor or on the Purchaser or their respective solicitors, and money may be tendered by wire transfer.

6.7 Notices

Any notice, direction or other communication (in this Section 6.7, a "**notice**") regarding the matters contemplated by this Agreement must be in writing and delivered personally or sent by courier (or electronic mail if an electronic mail address is set out below), as follows:

(i) in the case of the Vendor:

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

Attention: James Foran, CPA, CA, CIRP, LIT
Email: jforan@deloitte.ca

with a copy (not constituting notice) to:

Cox & Palmer NB LLP
Blue Cross Centre, Suite 500
644 Main Street
Moncton, NB E1C 1E2

Attention: George L. Cooper, K.C. and Simon-Pierre Godbout
Email: gcooper@coxandpalmer.com and spgodbout@coxandpalmer.com

in the case of the Purchaser:

Énergies Sonic Inc.
1133 Vachon Nord Bld.
Sainte-Marie QC G6E 1M9

Attention: Sonny Lehoux
Email: sonny.lehoux@filgo.ca

(a) A notice is deemed to be delivered and received: (i) if delivered personally or by electronic mail, on the date of delivery if delivered prior to 5:00 p.m. (New Brunswick time) on a Business Day and otherwise on the next Business Day; (ii) if sent by same-day courier, on the date of delivery if delivered prior to 5:00 p.m. (New Brunswick time) on a Business Day and otherwise on the next Business Day; or (iii) if sent by overnight courier, on the second following Business Day.

(b) A Party may change its address for service from time to time by notice delivered in accordance with the foregoing provisions.

6.8 Public Announcements

Before the Closing Date, no Party shall make any public statement or issue any press release concerning the transactions contemplated by this Agreement except as may be necessary, in the opinion of counsel to the Party making such disclosure, to comply with the requirements of all Applicable Law or in connection with the obtaining of Orders necessary for the performance of this Agreement. If any such public statement or release is so required, the Party making such disclosure shall consult with the other

Parties prior to making such statement or release, and the Parties shall use all reasonable efforts, acting in good faith, to agree upon a text for such statement or release which is satisfactory to all Parties. This Section 6.8 shall not apply to the report to be made by the Vendor to the Court in connection with seeking the Approval and Vesting Order. The Parties expressly acknowledge and agree that the Vendor shall seek a Sealing Order from the Court with respect to this Agreement and the Purchase Price such that certain of the terms of this Agreement shall not become public until after Closing has been fully contemplated.

6.9 Assignment

(a) The Purchaser may not assign any or all rights or benefits under this Agreement to any Person without the Vendor's written consent; and

(b) This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors (including any successor by reason of amalgamation or statutory arrangement of any Party) and permitted assigns.

6.10 Further Assurances

Each Party shall do such acts and shall execute such further documents, conveyances, deeds, assignments, transfers and the like, and will cause the doing of such acts and will cause the execution of such further documents as are within its power as any other Party may in writing at any time and from time to time reasonably request be done and or executed, in order to give full effect to the provisions of this Agreement and each Closing Document.

6.11 Remedies Cumulative

The rights and remedies of the Parties under this Agreement are cumulative and in addition to and not in substitution for any rights or remedies provided by law. Any single or partial exercise by any Party hereto of any right or remedy for default or breach of any term, covenant or condition of this Agreement does not waive, alter, affect or prejudice any other right or remedy to which such Party may be lawfully entitled for the same default or breach.

6.12 Counterparts

This Agreement may be executed in any number of counterparts. Each executed counterpart shall be deemed to be an original. All executed counterparts taken together shall constitute one agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

DELOITTE RESTRUCTURING INC. Acting solely in its capacity as Court Appointed Receiver and Manager of M&F Leblanc Oil Ltd. and not in its personal capacity

Per:_____
James Foran, CPA, CA, CIRP, LIT
Senior Vice President

ÉNERGIES SONIC INC.

Per:_____
Name: Sonny Lehoux
Title:President and Chief Executive Officer

Schedule A

Approval and Vesting Order

Schedule B

Permitted Encumbrances

NIL

Schedule C

Purchased Assets

Parcel	Description
2A	2019 Peterbilt 567 Fuel Truck (VIN: 1NPCLP0X0KD607174). Equipped with 2019 Almac Tank 20k Capacity c/w all attachments and accessories. Serial#18-18585
2B	2021 Peterbilt 567 Fuel Truck (VIN: 1NPCLP0X3MD765608). Equipped with 2008 Almac Tank 20k Capacity c/w all attachments and accessories. Serial#08-14502
2C	Fuel Tank A: manufactured by Robica. Approximate capacity: 10,000 US gallons
2D	Fuel Tank B: manufactured by Hutchinson. Approximate capacity: 13,200 US gallons.

Appendix C – Affidavit of James Foran

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.

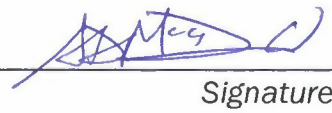
9. I make this affidavit in support of a motion by the Receiver, for, among other things, the approval of the fees and disbursements of Deloitte.

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

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

Signature

Appendix D – Affidavit of Simon-Pierre Godbout

Court File No.: SJM/72/2026

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.

RESPONDENT

AFFIDAVIT OF SIMON-PIERRE GODBOUT

I, Simon-Pierre Godbout, make oath and say as follows:

1. I am a Partner with the law firm Cox & Palmer NB LLP ("**Cox & Palmer**"), solicitors for the Court Appointed Receiver, Deloitte Restructuring Inc. ("**Deloitte**"), 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 have been involved in this proceeding at Cox & Palmer.

3. Attached hereto and marked as **Exhibit "A"** are true copies of the detailed invoices issued by Cox & Palmer for fees and disbursements (collectively, the **"Invoices"**) in this matter covering the period of April 17 to September 15, 2026 (the "**Period**").

4. As detailed in the Invoices covering the Period, Cox & Palmer's invoiced fees amount to $29,421.50 and Cox & Palmer incurred and invoiced disbursements in the amount of $506.73 plus Harmonized Sales Tax (HST) on fees and disbursements in the amount of $4,189.95 for a total of $34,118.18.

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

6. The fees set out in the Invoices are calculated on the basis of the hours spent by Cox & Palmer personnel, multiplied by the applicable standard hourly rates charged by Cox & Palmer. The total time comprised in the Invoices is 70.80 hours at an average hourly rate of approximately $415.56. To the best of my knowledge and belief, the rates charged by Cox & Palmer 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 charged for each professional that has completed work on this file during the Period.

8. I have reviewed the account of Cox & Palmer and do verily believe that:

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

   (b) Cox & Palmer'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 Cox & Palmer was delegated to the appropriate professionals in Cox & Palmer with the appropriate seniority and appropriate hourly rates;

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

   (e) the services were performed by Cox & Palmer 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 Cox & Palmer.

SWORN TO before me at Moncton,
New Brunswick
on September __, 2026.

_____
A commissioner of Oaths
Being a solicitor

_____
Simon-Pierre Godbout

This is Exhibit "A" referred to in the Affidavit of Simon-Pierre Godbout sworn before me on the __th day of September, 2026.

_____

A Commissioner of Oaths, being a Solicitor

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Cox & Palmer NB LLP
644 Main Street
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Moncton, NB E1C 1E2
Tel: 506-856-9800
Fax: 506-856-8150

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

May 22, 2026
File #50070282-00003
Your Ref:
HST REG.#121439335 RT0001
Client # 50070282

INVOICE SUMMARY
Invoice # 500173542
RE: M & F LeBlanc Oil Ltd.

Fees for this Invoice	$3,234.00
Taxable Disbursements for this Invoice	0.00
Non-Taxable Disbursements for this Invoice	0.00
HST	452.76
Total Invoice	**$3,686.76**
BALANCE NOW DUE	**$3,686.76**

Payment Instructions:

File Number: 50070282-00003
Bill Number: 500173542
Balance Due: $3,686.76

Paying by cheque (payable to Cox & Palmer NB LLP) or cash: Please return this page with your payment.

Paying by Visa, Mastercard or AMEX: please contact reception at 506-856-9800 or receptionmct@coxandpalmer.com

E-Transfer payments: please email accounts@coxandpalmer.com. Please add your client number in the message option.

Online Banking: please add Cox & Palmer as a payee and enter your 8-digit client number 50070282 when prompted for an account.

Terms: An interest charge of 12% per annum is payable on the balance not paid within 45 days of the date of the invoice.

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Fax: 506-856-8150

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

May 22, 2026
File #50070282-00003
Your Ref:
HST REG.#121439335 RT0001
Client # 50070282

Invoice #:500173542
For professional services rendered in connection with this matter:
RE: M & F LeBlanc Oil Ltd.

DATE	DESCRIPTION	LWY	TIME	AMOUNT
April 17, 2026	Preparation for and Attendance at hearing; Review filed materials re: Response to allegation of company - bad faith;	SPG	1.50	660.00
April 20, 2026	Telephone call and emails with Deloitte; Drafting correspondence to debtor counsel re - cooperation;	SPG	1.10	484.00
April 23, 2026	Review of emails and analysis from Deloitte	GLC	0.30	165.00
April 23, 2026	Emails with Deloitte - update on Debtor interactions;	SPG	0.40	176.00
April 28, 2026	Correspondence from supplier re Demand for possession;	SPG	0.20	88.00
April 28, 2026	Emaisl with Deloitte and TD Bank - Company proposal;	SPG	0.40	176.00
April 29, 2026	Receipt and review of email from client re potential offer	GLC	0.20	110.00
April 29, 2026	Call with James Foran re potential offer	GLC	0.30	165.00
April 29, 2026	Email to opposing counsel re potential offer	GLC	0.10	55.00
April 29, 2026	Call with borrower's counsel	GLC	0.30	165.00
April 29, 2026	Email to client reporting on call with counsel	GLC	0.30	165.00
April 29, 2026	Telephone conference with Deloitte - proposal from debtor to purchase; emails with debtor counsel; emails with Deloitte;	SPG	0.50	220.00

Thank you for your business.

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644 Main Street
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Moncton, NB E1C 1E2
Tel: 506-856-9800
Fax: 506-856-8150

DATE	DESCRIPTION	LWY	TIME	AMOUNT
April 30, 2026	Emails to and from Deloitte	GLC	0.20	110.00
April 30, 2026	Call with TD's counsel	GLC	0.30	165.00
April 30, 2026	Email to company counsel	GLC	0.20	110.00
April 30, 2026	Email from company counsel and forward same to bank counsel and receiver	GLC	0.20	110.00
April 30, 2026	Call from Bank counsel re email from company counsel	GLC	0.20	110.00
	To our fee			$3,234.00

SUMMARY:

Fees		$3,234.00
	Subtotal	$3,234.00
HST Fees		$452.76
	Subtotal	$452.76
TOTAL INVOICE		$3,686.76
BALANCE NOW DUE		$3,686.76



Simon-Pierre Godbout

Thank you for your business.

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

September 1, 2026
File #50070282-00003
Your Ref:
HST REG.#121439335 RT0001
Client # 50070282

INVOICE SUMMARY
Invoice # 500179393
RE: M & F LeBlanc Oil Ltd.

Fees for this Invoice	$15,469.50
Taxable Disbursements for this Invoice	498.73
Non-Taxable Disbursements for this Invoice	0.00
HST	2,235.55
Total Invoice	**$18,203.78**
Credit Applied to Account	**$18,203.78**
BALANCE NOW DUE	**$0.00**

Payment Instructions:

File Number: 50070282-00003
Bill Number: 500179393
Balance Due: $0.00

Paying by cheque (payable to Cox & Palmer NB LLP) or cash: Please return this page with your payment.

Paying by Visa, Mastercard or AMEX: please contact reception at 506-856-9800 or receptionmct@coxandpalmer.com

E-Transfer payments: please email accounts@coxandpalmer.com. Please add your client number in the message option.

Online Banking: please add Cox & Palmer as a payee and enter your 8-digit client number 50070282 when prompted for an account.

Terms: An interest charge of 12% per annum is payable on the balance not paid within 45 days of the date of the invoice.

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1741 Lower Water Street, Suite 800
Halifax, NS B3J 0J2

September 1, 2026
File #50070282-00003
Your Ref:
HST REG.#121439335 RT0001
Client # 50070282

Invoice #:500179393
For professional services rendered in connection with this matter:
RE: M & F LeBlanc Oil Ltd.

DATE	DESCRIPTION	LWY	TIME	AMOUNT
May 1, 2026	Emails with TD Counsel and opposing counsel;	SPG	0.40	176.00
May 4, 2026	Review file and video conf with Deloitte	GLC	0.80	440.00
May 4, 2026	Conference call with Deloitte;	SPG	0.80	352.00
May 4, 2026	Amendments to letter to debtor - cooperation;	SPG	0.30	132.00
May 5, 2026	Review, revise and comment on daft correspondence to debtor	GLC	0.30	165.00
May 6, 2026	Email from James Foran re: providing update on matter after speaking with David Wedlake.	SPG	0.20	88.00
May 7, 2026	Meeting with James Foran and Naomi MacGregor to review interview notes	GLC	0.80	440.00
May 7, 2026	Meeting with Deloitte re: AR matters and strategy re inadequate accounting;	SPG	0.80	352.00
May 8, 2026	Email from James Foran re: providing their proposed overview of the Second Report.	SPG	0.10	44.00
May 12, 2026	Review of file to prepare for stakeholder call	GLC	0.20	110.00
May 12, 2026	Stakeholder call with TD and Deloitte	GLC	1.00	550.00
May 12, 2026	Meeting with James Foran re variances in A/R	GLC	0.70	385.00
May 12, 2026	Email exchange with James Foran re: requesting the Tax Certificate for 9241 Main Street, Richibucto, NB, and providing same to him.	SPG	0.20	88.00

Thank you for your business.

Cox & Palmer NB LLP
644 Main Street
Suite 500
Moncton, NB E1C 1E2
Tel: 506-856-9800
Fax: 506-856-8150

DATE	DESCRIPTION	LWY	TIME	AMOUNT
May 12, 2026	Call with Delotite and TD; Meeting with J. Foran - AR matters;	SPG	1.70	748.00
May 14, 2026	Emails with Deloitte - Greenergey;	SPG	0.20	88.00
May 15, 2026	Call with James Foran re teaser	GLC	0.20	110.00
May 20, 2026	Review, revise and comment on draft Second Report	GLC	0.60	330.00
May 21, 2026	Email to Service List re: providing them with a copy of the Notice of Motion and the Receiver's Report.	SPG	0.20	88.00
May 22, 2026	Drafting Notice of Motion and Draft Order;	SPG	3.50	1,540.00
May 22, 2026	Email to Court re: filing a copy of the Notice of Motion and the Receiver's Report.	SPG	0.20	88.00
May 24, 2026	Draft Pre-Hearing Brief;	SPG	2.00	880.00
May 25, 2026	Review of file to prepare for hearing	GLC	0.50	275.00
May 25, 2026	Review and revise draft Brief of Fact and Law	GLC	0.30	165.00
May 25, 2026	Print documents for court. Deliver documents to court.	PJ	0.50	102.50
May 25, 2026	Email to Court re: filing the Brief electronically.	SPG	0.20	88.00
May 25, 2026	Email to Service List re: serving them with a copy of Brief and case law.	SPG	0.20	88.00
May 25, 2026	Drafting pre-hearing submissions; review case law re leave to assign into bankruptcy; Correspondence with Court and Service List;	SPG	4.10	1,804.00
May 26, 2026	Prepare for and attend hearing re bankruptcy order and other relief	GLC	1.80	990.00
May 26, 2026	Telephone call to counsel to TD Bank	GLC	0.20	110.00
May 26, 2026	Call with Receiver re next steps	GLC	0.20	110.00
May 26, 2026	Email to counsel to fuel supplier re property claim	GLC	0.20	110.00

Cox & Palmer NB LLP
644 Main Street
Suite 500
Moncton, NB E1C 1E2
Tel: 506-856-9800
Fax: 506-856-8150

DATE	DESCRIPTION	LWY	TIME	AMOUNT
May 26, 2026	Attendance at hearing; Drafting Affidavit of Service and record on Application;	SPG	1.50	660.00
May 26, 2026	Telephone call with TD Counsel; Telephone call with J. Foran;	SPG	0.30	132.00
May 27, 2026	Emails to and from counsel to borrower	GLC	0.20	110.00
May 27, 2026	Emails to and from client re minute books	GLC	0.20	110.00
May 27, 2026	Email to Deloitte re receipt of minute books and direction re same	GLC	0.20	110.00
May 27, 2026	Email from Naomi McGregor re: advising us to peak through the Minute Books for anything that may be of interest.	SPG	0.10	44.00
May 27, 2026	Email to Court re: requesting the dial-in particulars for the June 2, 2026 hearing.	SPG	0.20	88.00
May 28, 2026	Email exchange with Maeve Baird re: requesting that Mike MacLean be removed from the Service List, and confirming that same has been completed.	SPG	0.20	88.00
June 2, 2026	Preparation for motion to the court re bankruptcy order, SISP< and fees	GLC	0.60	330.00
June 2, 2026	Attend and conduct motion before Stephenson, J.	GLC	0.50	275.00
June 2, 2026	Preparation and Attendance at hearing;	SPG	0.80	352.00
June 2, 2026	Drafting updated Affidavit of Service; Updates to Court Order;	SPG	0.80	352.00
June 2, 2026	Email exchange with Court re: providing them with the draft Order in Word format along with a copy of the Affidavit of Service of Janice Barrieau; and receiving acknowledgement of same.	SPG	0.20	88.00
June 2, 2026	Email to Court re: providing a copy of the Word version of the Ancillary and	SPG	0.30	132.00

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DATE	DESCRIPTION	LWY	TIME	AMOUNT
	Sealing Order, and the Approval and Vesting Order.			
June 2, 2026	Email from Court re: receiving the Order signed by Mr. Justice Stephenson.	SPG	0.10	44.00
June 4, 2026	Emails with Deloitte; Review and Amend Bill of Sale for Fuel - indemnities, insurance, etc;	SPG	1.40	616.00
June 16, 2026	Emails with Deloitte - update to Service List;	SPG	0.20	88.00
June 23, 2026	Review of leases, PPSA search, PPSA definitions and email to receiver re disclaimer letters	GLC	0.60	330.00
June 25, 2026	Email exchange with James Foran and Naomi McGregor re: discussion regarding the City of Miramichi work bid.	SPG	0.30	132.00
June 25, 2026	Telephone call and email from counsel for the City of Miramichi; Review Tender Documents; Emails to Counsel - termination of agreement and receiver not operating;	SPG	0.80	352.00
		To our fee		$15,469.50

LAWYER	INITIALS	HOURS	RATE	TOTAL
George Cooper	GLC	10.10	550.00	5,555.00
Simon-Pierre Godbout	SPG	22.30	440.00	9,812.00
Peter Janson	PJ	0.50	205.00	102.50

TAXABLE DISBURSEMENTS:

Delivery & courier	$47.18
Photocopies	431.55
Tax Certificate	20.00
Total Taxable Disbursements:	$498.73

SUMMARY:

Fees	$15,469.50
Disbursements	$498.73
Subtotal	$15,968.23

Thank you for your business.

Cox & Palmer NB LLP
644 Main Street
Suite 500
Moncton, NB E1C 1E2
Tel: 506-856-9800
Fax: 506-856-8150

HST Fees		$2,165.73
HST Disbursements		$69.82
	Subtotal	$2,235.55
TOTAL INVOICE		$18,203.78
Credit Applied to Account		18,203.78
BALANCE NOW DUE		$0.00



Simon-Pierre Godbout

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Fax: 506-856-8150

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

September 15, 2026
File #50070282-00003
Your Ref:
HST REG.#121439335 RT0001
Client # 50070282

INVOICE SUMMARY
Invoice # 500179388
RE: M & F LeBlanc Oil Ltd.

Fees for this Invoice	$10,718.00
Taxable Disbursements for this Invoice	8.00
Non-Taxable Disbursements for this Invoice	0.00
HST	1,501.64
Total Invoice	**$12,227.64**
BALANCE NOW DUE	**$12,227.64**

Payment Instructions:

File Number: 50070282-00003
Bill Number: 500179388
Balance Due: $12,227.64

Paying by cheque (payable to Cox & Palmer NB LLP) or cash: Please return this page with your payment.

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E-Transfer payments: please email accounts@coxandpalmer.com. Please add your client number in the message option.

Online Banking: please add Cox & Palmer as a payee and enter your 8-digit client number 50070282 when prompted for an account.

Terms: An interest charge of 12% per annum is payable on the balance not paid within 45 days of the date of the invoice.

Cox & Palmer NB LLP is a member of Cox & Palmer (C&P), whose member firms operate in all four Atlantic Provinces. Each C&P member firm is a separate and distinct legal entity. Please visit us at www.coxandpalmer.com to learn more.

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Halifax, NS B3J 0J2

September 15, 2026
File #50070282-00003
Your Ref:
HST REG.#121439335 RT0001
Client # 50070282

Invoice #:500179388
For professional services rendered in connection with this matter:
RE: M & F LeBlanc Oil Ltd.

DATE	DESCRIPTION	LWY	TIME	AMOUNT
July 3, 2026	Emails to and from J Foran re water issue	GLC	0.20	110.00
July 3, 2026	Attend first meeting of creditors	GLC	0.20	110.00
July 3, 2026	Emails with Deloitte - FMOC;	SPG	0.30	132.00
July 3, 2026	Conference call with Deloitte - Coop AR; Review property and asset searches for Coop;	SPG	1.10	484.00
July 6, 2026	Review of file and video conf with J Foran	GLC	0.40	220.00
July 6, 2026	Review of s 164 and s 164 of BIA re documentary production and oral examination	GLC	0.40	220.00
July 21, 2026	Review of bid summary and comment on same	GLC	0.30	165.00
July 21, 2026	Emails with Deloitte - review of offers;	SPG	0.20	88.00
July 22, 2026	Emails with Deloitte and TD;	SPG	0.40	176.00
July 24, 2026	Emails to and from Deloitte	GLC	0.20	110.00
July 24, 2026	Review Real Estate proposals; emails with Deloitte;	SPG	0.40	176.00
July 29, 2026	Review Summary of Offers;	SPG	0.40	176.00
August 4, 2026	Emails to and from Deloitte and call with Deloitte re offers pursuant to SISP	GLC	0.50	275.00
August 4, 2026	Emails with Deloitte and telephone conference - update on SISP and Bid offers; Instructions re: APS;	SPG	0.60	264.00
August 4, 2026	Email exchange with Naomi McGregor re: requesting to have a meeting this	SPG	0.20	88.00

Cox & Palmer NB LLP
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Suite 500
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Tel: 506-856-9800
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DATE	DESCRIPTION	LWY	TIME	AMOUNT
	afternoon, and sending out Teams invite.			
August 5, 2026	Review correspondence. Instructions from Simon-Pierre. Draft agreement of purchase and sale. Internal email to Simon-Pierre.	PJ	4.30	881.50
August 5, 2026	Email to Naomi McGregor and James Foran re: requesting a copy of the successful bid of the equipment sale and final version of tender package.	SPG	0.20	88.00
August 10, 2026	Research the Law on Evidence Given in a Civil Proceeding and if it can be used in a Criminal Proceeding; Summarize findings in a Memorandum addressed to Simon-Pierre Godbout.	AR	1.30	240.50
August 10, 2026	Video conference with Deloitte re various issues including offers	GLC	0.50	275.00
August 11, 2026	Review and finalize Memorandum regarding Evidence given in a civil proceeding and its effect in a criminal proceeding.	AR	0.20	37.00
August 11, 2026	Emails to and from court	GLC	0.20	110.00
August 11, 2026	Emails to and from client	GLC	0.20	110.00
August 11, 2026	Property Searches on Papa Joe's; Emails with Deloitte; Bankrutpcy searches for Coop;	SPG	1.10	484.00
August 13, 2026	emails from TD Counsel - real estate matters;	SPG	0.20	88.00
August 17, 2026	Finalize APS;	SPG	1.50	660.00
August 17, 2026	Emails with Deloitte;	SPG	0.20	88.00
August 18, 2026	Updates to APS re status of deposit;	SPG	0.30	132.00
August 18, 2026	Emails with Deloitte;	SPG	0.20	88.00
August 19, 2026	Emails with Deloitte APS;	SPG	0.30	132.00
August 20, 2026	Emails with Delotite - approval motion;	SPG	0.30	132.00
August 21, 2026	Correspondence with the Clerk of the Court - available dates;	SPG	0.40	176.00

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DATE	DESCRIPTION	LWY	TIME	AMOUNT
August 21, 2026	Emails with Deloitte;	SPG	0.20	88.00
August 22, 2026	Commence prepare draft Notice of Motion seeking Approval and Vesting Order	AR	0.40	88.00
August 23, 2026	Continue preparing draft Notice of Motion seeking Approval and Vesting Order	AR	3.80	836.00
August 23, 2026	Review Second Report of the Receiver, appendices thereto and winning bid from Energies Sonic Inc. for preparation of draft Motion Materials seeking Approval and Vesting Order regarding Parcel 2	AR	0.80	176.00
August 23, 2026	Prepare draft Approval and Vesting Order regarding Parcel #2	AR	1.60	352.00
August 24, 2026	Commence revision draft Notice of Motion to include relief and grounds for Approval of Fees	AR	0.30	66.00
August 24, 2026	Review Draft motion materials;	SPG	1.10	484.00
August 25, 2026	Continue revising draft Notice of Motion to include relief and grounds for Approval of Fees	AR	0.30	66.00
August 25, 2026	Prepare draft Ancillary and Sealing Order for the approval of the Receiver's activities and the Receiver and Counsel's fees and disbursements, and for the sealing of the Confidential Supplement in relation to the sale of Parcel 2	AR	1.80	396.00
August 26, 2026	Emails with Deloitte;	SPG	0.20	88.00
August 27, 2026	Emails with Deloitte - draft report;	SPG	0.30	132.00
August 27, 2026	Emails with Deloitte - draft report;	SPG	0.20	88.00
September 2, 2026	Review of file and emails from TD and cleint	GLC	0.20	110.00
September 11, 2026	Review Report of Receiver;	SPG	1.30	572.00
September 11, 2026	Review report and provide comments; emails with deloitte;	SPG	1.30	572.00

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DATE	DESCRIPTION	LWY	TIME	AMOUNT
September 15, 2026	Emails with Deloitte;	SPG	0.20	88.00
	To our fee			$10,718.00

LAWYER	INITIALS	HOURS	RATE	TOTAL
George Cooper	GLC	3.30	550.00	1,815.00
Simon-Pierre Godbout	SPG	13.10	440.00	5,764.00
Alexandre Robert	AR	9.00	220.00	1,980.00
Peter Janson	PJ	4.30	205.00	881.50
Aleksis Roy	AR	1.50	185.00	277.50

TAXABLE DISBURSEMENTS:

Insolvency/Bankruptcy Searches	$8.00
Total Taxable Disbursements:	$8.00

SUMMARY:

Fees	$10,718.00
Disbursements	$8.00
Subtotal	$10,726.00
HST Fees	$1,500.52
HST Disbursements	$1.12
Subtotal	$1,501.64
TOTAL INVOICE	$12,227.64
BALANCE NOW DUE	$12,227.64



Simon-Pierre Godbout

Thank you for your business.

This is Exhibit "B" referred to in the Affidavit of Simon-Pierre Godbout sworn before me on the __th day of September, 2026.

_____

A Commissioner of Oaths, being a Solicitor

In the Matter of the Receivership of M & F LeBlanc Oil Ltd.

Summary of Invoices of Cox & Palmer NB LLP

For the Period of April 17, 2026 to September 15, 2026

Invoice No.	Date	Period	Fees	Taxes	Disbursements	Total	Hours	Average Rate
500173542	22-May-26	April 17, 2026 to April 30, 2026	$ 3,234.00	$ 452.76	$ -	$ 3,686.76	6.70	$ 482.69
500179393	01-Sep-26	May 1, 2026 to June 30, 2026	$ 15,469.50	$ 2,235.55	$ 498.73	$ 18,203.78	32.90	$ 470.20
500179388	15-Sep-26	July 1, 2026 to Sept 15, 2026	$ 10,718.00	$ 1,501.64	$ 8.00	$ 12,227.64	31.20	$ 343.53
		Total	**$ 29,421.50**	**$ 4,189.95**	**$ 506.73**	**$ 34,118.18**	**70.80**	**$ 415.56**

Appendix E – Receiver's Interim Statement of Receipts and Disbursements

In the Matter of the Receivership of
M&F LeBlanc Oil LTD. ("M&F")
Interim Statement of Receipts and Disbursements
For the Period From April 17, 2026 to August 31, 2026

	Amounts $CAD
Receipts	
Cash in bank	546,813
Accounts Receivable Collected	409,619
Deposits	147,225
Cash on Hand	24,538
Sale of Assets	20,571
Insurance Proceeds	9,064
Rent Collected	7,960
HST Collected	4,280
Interest	3,068
Total Receipts	1,173,136
Disbursements	
Receiver's fees and costs	(170,528)
Security	(124,410)
HST Paid	(47,526)
Insurance	(34,664)
Legal fees	(27,469)
Operating expenses	(4,287)
Appraisal fees	(2,000)
Newspaper Ad	(1,734)
Bank Charges	(1,006)
Computer services	(655)
Filing Fees Paid to Official Receiver	(84)
Total Disbursements	(414,363)
Estate balance as at August 31, 2026	**758,772**

Appendix F – Cushman Wakefield Listing Agreement

Docusign Envelope ID: 67986410-EE5F-82DD-82B1-4C0F72AA396E

LISTING AGREEMENT

Approved by the New Brunswick Real Estate Association (NBREA) for use by members under
An Act to Incorporate The New Brunswick Real Estate Association

1. I (name) DELOITTE RESTRUCTURING INC AS RECEIVERSHIP FOR M & F LEBLANC OIL LTD. as the owner (Seller) agree to list the Property described as 9241 Main Street Richibucto NB Postal Code E4W 4B4 PID# 25138892 with COMMERCIAL EASTERN INC. DBA CUSHMAN & WAKEFILED ATLANTIC, Listing Agent (company), a member of the New Brunswick Real Estate Board (the "Board") on the following terms and conditions.
2. I warrant that I own the Property, or that I have the legal power to execute this authority on behalf of the owner(s), and further that the Property is not currently listed with another Agent.
3. (a) I **DO** [ ] [ ] or **DO NOT** [JF] [ ] agree to provide the Listing Agent with a **Residential Property Disclosure Statement (RPDS)** and all information, within my knowledge and control, concerning the Property.

   (b) I hereby authorize the Listing Agent to obtain information concerning issues related to the Property, including but not limited to, water quality, Municipal drainage plan, environmental matters, property taxes (including FLIP), Municipal and/or Provincial zoning, inspections and/or work orders.
4. I give the Listing Agent exclusive authority, irrevocable until the expiration of this Agreement, to offer the Property for sale at a price of Five Hundred Forty Thousand ($540,000.00) plus applicable taxes.
5. This Agreement is further subject to the following terms, conditions or limitations:
   Sale is "as-is" "where-is" and is subject to court approval
6. ***Under no circumstances can clauses 2, 3(b), 6, 7, 21, or the Spousal Consent section be amended or deleted from this Agreement.*** For all other clauses, if there is a conflict or discrepancy between any added or amended provision(s) to this Agreement (including any Schedule attached hereto) and any original provision, the added or amended provision(s) prevail(s) to the extent of such conflict or discrepancy.
7. (a) I agree that, for the purposes of this listing, "Property Information" means address; listing price; purchase price; the information found in the listing agreement, including the Seller's personal information; and other property-related information, including, but not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and property descriptions. I authorize the Listing Agent to:
   (i) Collect, use, disclose and retain all Property Information provided for all purposes relating to the listing, marketing and selling of the Property including marketing the Property in any medium;
   (ii) disclose Property Information, both prior to and after the closing of the Property to the appropriate Board, agents, prospective buyers, other salespersons, appraisers, provincial or municipal governments or agencies thereof, and others who may have a reasonable and legitimate purpose in collecting or using Property Information for the purposes of:
      (i) maintaining a record of the sale of the Property for market research and analysis purposes;
      (ii) such other use as may be reasonable in the circumstances, in connection with the management and operation of the Agent's real estate activities as well as the listing, marketing, sale or purchase of real estate or the analysis of real estate transactions.

   (b) If I do request an MLS® listing, I authorize the Listing Agent to place and post the Property Information and any sale information into the data-base of the MLS® System of the appropriate Board. I understand and agree that such information may be subsequently provided to the Canadian Real Estate Association (CREA), owner of REALTOR.ca site and to the owners of third-party databases supporting third-party advertising of real estate. I further acknowledge that the Board, CREA and/or the owners of those third-party databases, may, during the term of the listing as well as after the sale of the Property:
   (i) Advertise the Property, at its option, in any medium;
   (ii) Use, retain, reproduce and disclose, to any persons authorized to access or use such databases or through publication or placement and posting on the Internet, including REALTOR.ca, any Property Information and any statistics, as the database owner deems appropriate, for any purpose associated with the listing, marketing, sale or purchase of real estate or the analysis of real estate transactions.

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(c) I agree that, for the purposes of this listing, "Public Marketing" means the representation or marketing of a listing to the public or anyone not directly affiliated with the listing agent/office in a business capacity, which includes any representation regarding the sale of a property, including but not limited to, flyers, yard signs, digital marketing on public facing websites, agent website displays (including IDX and VOW) and onsite agent promotion, digital communications marketing (i.e., email blasts, newsletters, social media posts), multi-agent listing sharing networks, and applications available to the general public.

(d) **I DO** [ ] [ ] request a listing on a Board's Multiple Listing Service® (MLS®) System. I understand that an MLS® System provides greater exposure to more potential buyers, may result in more offers received, and may result in better offers, in terms of price, terms and conditions of sale.

(e) The MLS® Listing will take effect on or before 30 day of September, 20 26.

(f) **I DO NOT** [ ] [ ] request a listing on a Board's Multiple Listing Service® (MLS®) System.
I agree that this decision to forego placing the listing on the MLS® System includes:

(a) a specific instruction **not** to engage in Public Marketing of my property, and
(b) an acknowledgement that declining to place my property on an MLS® System:
i) may result in reduced exposure to the pool of potential buyers,
ii) may result in a lower number of offers received, and
iii) may limit my ability to receive the most favourable offers in terms of price, terms or other conditions of sale.

(g) I agree that, notwithstanding my instruction not to engage in Public Marketing, in the event Public Marketing occurs, the listing must be placed into the MLS® System in accordance with the local board rules. [ ] [ ]

8. (a) Immediately on closing of the sale, or exchange, or lease, I agree to pay the Listing Agent a commission equal to $ _____ plus HST or 5 % of the purchase price plus HST. I acknowledge that the Listing Agent, upon receipt of commission, will pay to [ ] [ ] a Buyer Agent $_____ plus HST or 2.5 % of the purchase price plus HST.

(b) I hereby instruct my solicitor, immediately on closing, to pay the Listing Agent commission owing from the proceeds of the sale less any amount deposited and held in trust by the Listing Agent.

9. As part of the Seller's obligations, I agree to:
   i. provide the Listing Agent with all the information necessary for the posting of the Property on the MLS® System;
   ii. determine whether the proposed transaction is subject to HST and seek professional assistance as necessary for the determination.
   iii. promptly communicate and co-operate with the Listing Agent;
   iv. disclose to the Listing Agent, in writing, all material latent defects affecting the Property known to the Seller;
   v. immediately advise the Listing Agent, in writing, of any material change in the physical condition, status, or information concerning the Property.
   vi. related documentation being transmitted electronically and that reproductions of the signatures therein will be treated as originals;
   vii. notify the Listing Agent immediately of all inquiries or offers from any source whatsoever.
   viii. notify the Listing Agent immediately of any price change request of the Property. No other price can be advertised until it is uploaded on MLS®.

10. (a) As per s. 37(2) of the *Real Estate Agents Act: "Where real estate is sold, exchanged or leased after the expiry of a listing agreement as a result of services performed by the agent before the expiry, the agent is entitled to recover the agent's commission despite the expiry if the other conditions of the listing agreement have been satisfied and the owner knew that the real estate was sold, exchanged or leased as a result of the services performed by the agent."*

(b) In accordance with s. 37(3) of the *Real Estate Agents Act: "If an agent is entitled to recover a commission under subsection 37(2)* (of the Real Estate Agents Act and clause 10 above), *no other agent is entitled to a commission from the owner despite an agreement to the contrary"*

11. I **DO** [ ] [ ] or **DO NOT** [ ] [ ] give the Listing Agent the exclusive right to place a sign upon my Property.

12. This Listing Agreement shall only be assignable with the express written consent of all parties (Seller and Listing Agent).

13. I **DO** [ ] [ ] or **DO NOT** [ ] [ ] authorize the Listing Agent to install a keybox on my Property or retain a key.
I am aware that this keybox or key allows Agents and their representatives to gain access to my Property.

14. The Listing Agent agrees to act as my Agent except where I have consented to Dual Agency.

15. If the Listing Agent is also the Agent for a Buyer who becomes interested in my Property, the Listing Agent will require my written consent to act as a Dual Agent to facilitate a sale of the Property.

16. I agree that if I am a non-resident of Canada I will comply with the Income Tax Act of Canada before the sale of my Property can be completed.

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17. This Listing Agreement may include any Listing Addendum/Addenda signed by me. Those being:

18. All representations made in this Agreement with respect to the Property, including but not limited to the **RPDS,** fact sheets, and computer input sheets, are true to the best of my knowledge, information, and belief. I agree to release, indemnify, and save the Listing Agent harmless from any claims arising due to the Listing Agent's good faith execution of their rights and obligations hereunder, including the Listing Agent acting upon the representations and all Property Information disclosed by me during the term of this Agreement.

19. By signing this contract, I acknowledge having read and understood the **WORKING WITH A REALTOR®** form as published by the NBREA.

20. This Agreement is to be read with all changes of gender or number required of the context.

21. This agreement is a legal contract, binding upon the parties hereto, their respective heirs, executors, administrators, successors, and assigns and time shall in all respects be of the essence.

22. In accordance with the **"Personal Information Protection and Electronic Documents Act"** and in consideration of the Listing Agent listing my Property herein, in the event this "Listing Agreement" expires without the property having sold, other members of the NBREA are allowed to use information obtained from the Multiple Listing Service® to contact me after that time to discuss listing or otherwise marketing of my property.

I AGREE [ ] or **I DO NOT AGREE** [ ]

23. This Listing Agreement shall expire at one minute before midnight on the 31st day of March, 2027.

Dated at Moncton (Municipality) this 9th day of September, 2026.

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to this Agreement herein pursuant to the provisions of the Marital Property Act of New Brunswick and hereby agrees that he/she will execute all necessary or incidental documents to further any transaction provided for herein.

Signed and delivered in the presence of

WITNESS

WITNESS

Tony Fmar, Senior Vice President

SELLER (Owner) DELOITTE RESTRUCTURING INC AS RECEIVERSHIP FOR M & P LEBLANC OIL LTD..

SELLER (Owner / Spouse)

DocuSigned by:
Adam McGee
D127A8188ECE4D1...

AGENT/MANAGER SIGNATURE (optional)

Seller's Address: _____

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