| | |
|---|---|
| District of | British Columbia |
| Division | 03 - Vancouver |
| Estate No. | 11-3412362 |
| Court No. | B-260531 |

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

**IN THE MATTER OF THE BANKRUPTCY OF**

**COULSON MANUFACTURING 2017 LTD.**

# TRUSTEE'S PRELIMINARY REPORT TO CREDITORS

**September 2, 2026**

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**APPENDICES**

Appendix "A" – Statement of Affairs of Coulson Manufacturing 2017 Ltd. dated August 18, 2026

## INTRODUCTION

(1) Coulson Manufacturing 2017 Ltd. ("**Coulson**" or the "**Company**") operated a sawmill (the "**Coulson Mill**") located in Port Alberni, British Columbia ("**BC**" or the "**Province**"), as part of an integrated forest products business collectively referred to as the "**San Group**."

(2) The San Group was beneficially owned by Mr. Kamaljit Singh Sanghera, Mr. Sukhjit Singh Sanghera, and Mr. Iqbal Deol through their respective family trusts and holding companies. San Industries Ltd. was the main operating arm of the San Group and owns controlling shares in San Holdings Inc., which in turn owns 100% of several operating subsidiaries, including the Company.

(3) On November 29, 2024 (the "**Filing Date**"), the Company and certain related entities (collectively, the "**Petitioners**") were granted an order by the Supreme Court of British Columbia (the "**Court**") pursuant to the *Companies' Creditors Arrangement Act* ("**CCAA**"), and Deloitte Restructuring Inc. was appointed to monitor the business and financial affairs of the Petitioners (in such capacity, the "**Monitor**"). The Petitioners' proceedings pursuant to the CCAA are referred to herein as the "**CCAA Proceedings**".

(4) During the CCAA Proceedings, the Monitor conducted a court-approved sale and investment solicitation process (the "**SISP**"). The Monitor entered into an asset purchase agreement with The Fraserview Cedar Partnership (the "**Purchaser**") for the sale of substantially all of the Company's real property, equipment and related business assets, with the transaction closing on June 20, 2025 (the "**Transaction**").

(5) Following the completion of the SISP and the realization of the Company's assets, the Monitor determined that it was appropriate to assign the Company into bankruptcy. As disclosed in the Monitor's tenth report to the Court dated October 22, 2025, a bankruptcy assignment would, among other things, cause certain deemed trust and lien claims to be treated as unsecured claims pursuant to section 67(2) of the *Bankruptcy and Insolvency Act* (the "**BIA**").

(6) On August 19, 2026 (the "**Date of Bankruptcy**"), the Company made an assignment into bankruptcy for the general benefit of its creditors under section 49 of the BIA. Deloitte Restructuring Inc. was appointed Licensed Insolvency Trustee of the Company's estate (the "**Trustee**"), subject to affirmation by the creditors at the first meeting of creditors (the "**Meeting**").

(7) The Monitor's reports and other Court materials have been posted on a website at www.insolvencies.deloitte.ca/sangroup (the "**Case Website**").

### Purpose of the Report

(8) The purpose of the Trustee's Preliminary Report (the "**Report**") is to:

a. Provide background information concerning the Company's affairs and the causes of its financial difficulties;

b. Provide the Trustee's preliminary evaluation of the assets and liabilities of the Company; and

c. Outline the key activities undertaken by the Trustee in respect of the Company since the Date of Bankruptcy.

(9) In preparing this Report, the Trustee has relied upon unaudited financial and other information prepared by the Company's former management, the books and records of the Company, the

reports of the Monitor filed in the CCAA Proceedings, and discussions with the Company's former management.

(10) The Trustee has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of 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 Trustee expresses no opinion or other form of assurance in respect of this information.

(11) The Trustee assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the circulation, publication, reproduction, or use of this Report. Any use which any party makes of this Report, or any reliance or decision to be made based on this Report, is the sole responsibility of such party.

(12) All dollar amounts in this Report are expressed in Canadian dollars, unless otherwise indicated.

(13) Further information and materials regarding the bankruptcy proceedings may be obtained from the Case Website.

## BACKGROUND TO THE COMPANY'S FINANCIAL DIFFICULTIES

(14) The San Group operated as an integrated forest products business that harvested, milled and re-manufactured lumber sourced in BC for sale to domestic and international end users. The Company operated the Coulson Mill in Port Alberni, BC.

(15) The San Group's two primary lenders were the Royal Bank of Canada ("**RBC**") and the Business Development Bank of Canada ("**BDC**", and together with RBC, the "**Lenders**"). The Company was a borrower under credit facilities provided by the Lenders. It also provided guarantees to other facilities extended to related members of the San Group.

(16) After lumber prices peaked in fiscal 2022, sales fell by 17% in fiscal 2023 and were tracking approximately 20% lower again in fiscal 2024. High interest and carrying costs compounded this decline. Additional pressures included an April 2024 fire at the San Group's Acorn plant in Delta, an approximately $20.0 million inventory write-down as at September 30, 2024, and the alleged loss of further log inventory during a November 2024 storm.

(17) RBC and BDC issued demand letters against the San Group in October and November 2024, respectively, with the Lenders collectively owed in excess of $150.0 million as of the Filing Date. At that time, the Coulson Mill had approximately 84 unionized employees (United Steelworkers Local 1-1937) and four non-unionized employees. The union employees were laid off during the CCAA Proceedings, though the going-concern sale of the mill provided for the Purchaser to offer them continued employment.

## CONSERVATORY AND PROTECTIVE MEASURES

(18) After the Court granted the Monitor enhanced powers by order dated December 19, 2024, the Monitor assumed control of the Company's bank accounts and cash management, reviewed receipts and disbursements, and established approval protocols to protect the Company's assets.

(19) The Company's operations were placed into care and maintenance on or about January 31, 2025, and security was maintained at the Coulson Mill to protect the Company's assets pending the completion of the SISP and the related realizations. A limited number of employees were retained by the Monitor to assist with care and maintenance. The Company no longer has any employees, having either been laid off or transferred to the Purchaser following the Transaction.

(20) The books and records of the Company are in the possession of the Trustee or are accessible to it. The Trustee has retained the services of the San Group's former Vice President of Finance on a part-time basis to assist with the orderly administration of the estate.

(21) The Trustee has prepared the Statement of Affairs of the Company as of August 18, 2026, and a copy is attached hereto as **Appendix "A".**

(22) On August 20, 2026, the Trustee sent to all known creditors a notice of bankruptcy and of the Meeting, the Statement of Affairs, a list of creditors, a proof of claim form, and a proxy form.

(23) The Trustee arranged for a notice of bankruptcy and the Meeting to be published in the Vancouver Sun on August 22, 2026.

## ASSETS

(24) The Company's significant assets, substantially all of which were realized during the CCAA Proceedings, are outlined below. **The Trustee does not expect the bankruptcy estate to realize any assets for the benefit of creditors**.

### Coulson Mill

(25) The Transaction closed on June 20, 2025 for net proceeds of $12.1 million, net of a realtor commissions of $30,275. In addition to the purchase price, the Purchaser assumed certain liabilities, including arrears of property taxes of approximately $104,000 and arrears of licence fees of approximately $56,000.

### Inventory

(26) The Monitor conducted a separate process for the sale of the San Group's remaining lumber inventory. The Company's share of the net proceeds from the sale of inventory totalled approximately $428,862.

### Remaining cash on hand

(27) The Monitor currently holds approximately $1.5 million attributable to the Company in the CCAA Proceedings. These funds will first be applied to the remaining costs of those proceedings, with any balance distributed to the Lenders on account of their security, subject to further Court order.

## CREDITORS

### Secured Creditors

(28) The Company's primary secured creditors are RBC and BDC. Under the RBC and BDC security and related inter-creditor, subordination and other contractual arrangements, RBC holds a first-priority charge on the Company's land and buildings, and BDC holds a first-priority charge on all of the Company's other assets.

(29) Legal counsel engaged by the Monitor independently reviewed the validity and enforceability of the security held by RBC and BDC and, subject to customary assumptions and qualifications, advised that the security is valid and enforceable in accordance with its terms.

(30) Five Peaks Capital Ltd. ("**Five Peaks**") holds subordinate security, including a general security agreement granting an interest over all of the personal property of the Company. Given the anticipated significant shortfall to the Lenders, the Trustee does not expect any recovery for Five Peaks from the Company's assets or other subordinate secured or unsecured creditors.

### Priority and Deemed Trust Claims

(31) During the CCAA Proceedings, the Monitor paid certain priority claims. In respect of the Company, these included payroll source deductions owing to Canada Revenue Agency of approximately $668,000, which are subject to a deemed trust under section 67(3) of the BIA; wage claims (vacation and retroactive pay) of Coulson employees of approximately $147,000, which rank as a statutory priority under section 81.4 of the BIA; and pension source deductions owing to the IWA-Forest Industry Pension Plan of approximately $247,000, which rank as a statutory priority under section 81.5 of the BIA.

(32) The Company is also subject to certain claims that would, absent a bankruptcy, rank in priority to the claims of ordinary unsecured creditors, but which lose their priority upon the assignment into bankruptcy pursuant to section 67(2) of the BIA. In respect of the Company, these include GST of approximately $435,000, WorkSafeBC premiums of approximately $33,000, and stumpage arrears of approximately $15.9 million claimed by the Province.

### Unsecured Creditors

(33) The Trustee is aware of a claim in respect of union dues deducted from employees' wages but not remitted by the Company. As the Trustee is not aware of any statutory priority applicable to such union dues, and the funds were not held in trust by the Company, the Trustee's preliminary view is that any such claim ranks as unsecured.

(34) Based on the available books and records of the San Group and correspondence received from creditors, the Trustee estimates the total unsecured claims of vendors and service providers of the San Group (excluding the statutory unsecured creditors outlined above) to be in excess of $13.0 million. This amount is before the unsecured portion of the Lenders' claims which total approximately $124.6 million. Given the anticipated significant shortfall to the Lenders, a detailed review of unsecured creditor claims has not been undertaken.

(35) Amounts owing to unsecured creditors will be determined from proofs of claim filed with the Trustee. Claims received from unsecured creditors at the time of finalizing this Report are summarized as follows:

| **Unsecured Creditors** | | | |
|---|---|---|---|
| **Per Statement of Affairs** | | **Per Claims Received** | |
| **#** | **$** | **#** | **$** |
| 77 | 145,788,481 | 1 | 87,572,878 |

## ANTICIPATED REALIZATION AND PROJECTED DISTRIBUTION

(36) Substantially all of the Company's assets were realized during the CCAA Proceedings. Pursuant to a distribution order granted by the Court on October 29, 2025, the Monitor made a first interim distribution to the Lenders on account of their secured indebtedness totalling approximately $21.7 million (allocated $16.6 million to RBC and $5.1 million to BDC), of which approximately $6.8 million was attributable to the Company's assets.

(37) The Lenders are expected to realize a significant shortfall on their secured indebtedness, currently estimated to exceed $129.0 million. The Lenders' deficiency is expected to rank as an unsecured claim in the bankruptcy of the Company. Given the extent of this shortfall, there are no unencumbered assets of the Company available for distribution to unsecured creditors, and the Trustee does not anticipate any recovery to unsecured creditors in the Company's bankruptcy estate.

(38) BDC has provided the Trustee with a third-party deposit in the amount of $15,000 to be held in trust by the Trustee which will be used for the payment of the reasonable costs of administering the bankruptcy estate, including payment of the Trustee's fees and disbursements. This deposit was provided by way of an advance from the CCAA estate. Any amount of the deposit that is not used to administer the bankruptcy estate will be returned to BDC via a return of the funds to the CCAA estate. The Trustee's fees and disbursements will be charged at its standard hourly rates and remain subject to taxation in accordance with the BIA.

## LEGAL PROCEEDINGS, REVIEWABLE TRANSACTIONS AND TRANSFERS

(39) Over the course of the CCAA Proceedings, the Monitor conducted extensive investigations into the pre-filing conduct and financial affairs of the San Group, including a number of matters that the Monitor identified as warranting further review. These included, among other things, a write-down of approximately $20.0 million in the value of log and lumber inventory recorded as at September 30, 2024; the reported loss of approximately $6.0 million of log inventory stored in booms in the water outside the Coulson Mill; certain insurance claims; the operation of an undisclosed bank account; a circular custom cut arrangement; and various related party transactions. The Monitor took steps to preserve and realize value for the San Group where appropriate, including engaging with certain Ministries and obtaining Court orders against third parties.

(40) The Monitor pursued the foregoing matters to the extent it considered appropriate and feasible during the CCAA Proceedings, having regard in each case to the cost of investigation and any potential proceedings, and to the prospect and quantum of any recovery. There is no funding available to the Trustee to pursue further investigation or litigation of these matters.

(41) Based on the Monitor's investigations and the Trustee's review of the Company's books and records to date, the Trustee is not aware of any preferences or transfers at undervalue by the Company that would be recoverable for the benefit of the estate. Except as disclosed in this Report, and other than enforcement actions taken by certain secured creditors, the Trustee is not aware of any other material legal proceedings against the Company or commenced by the Monitor or Trustee.

Dated at Vancouver, this 2nd day of September, 2026.

**DELOITTE RESTRUCTURING INC.**
In its capacity as Licensed Insolvency Trustee of
Coulson Manufacturing 2017 Ltd., a bankrupt,
and not in its personal capacity

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

Paul Chambers, FCA(UK), CIRP, LIT
Senior Vice-President

**Appendix "A"**

**Statement of Affairs of**
**Coulson Manufacturing 2017 Ltd.**

| | | |
|---|---|---|
| District of: | British Columbia | |
| Division No. | 11 - Vancouver | |
| Court No. | | |
| Estate No. | | |

[X] **Original** [ ] **Amended**

**-- Form 78 --**

Statement of Affairs (Corporate Bankruptcy)
(Subsection 49(2) and Paragraph 158(d) of the Act / subsections 50(2) and 62(1) of the Act)

In the Matter of the Bankruptcy of
Coulson Manufacturing 2017 Ltd.

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 18th day of August 2026. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration by a duly authorized director, if the bankrupt is a corporation, or by yourself, in other cases..

Give reasons for the bankrupt's/debtor's financial difficulty (Select all that apply and provide details):

| | | | | |
|---|---|---|---|---|
| [ ] Negative market conditions; | [ ] Foreign Exchange Fluctuations; | [ ] Economic Downturn; | [ ] Poor Financial Performance; | [ ] Legal Matters (Provide details); |
| [ ] Lack of Working Capital/Funding; | [ ] Competition; | [ ] Legislated or Regulatory Restrictions; | [ ] Natural Disaster; | [ ] Increased Cost of Doing Business; |
| [ ] Overhead Increasing; | [ ] Faulty Infrastructure or Business Model; | [ ] Unsuccessful Marketing Initiatives; | [ ] Personal Issues; | [ ] Poor Management; |
| [ ] Faulty Accounting; | [ ] Tax Liabilities; | [ ] Labour; | [x] Other (Please specify). | |

Provide relevant details:

[ Other ] Business failure

**ASSETS**
(totals from the list of assets as stated and estimated by bankrupt/debtor)

| | | |
|---|---|---|
| 1. Cash on hand | | 1,482,836.00 |
| 2. Deposits in financial institutions | | 0.00 |
| 3. Accounts receivable and other receivables | | |
| Total amount | 0.00 | |
| Estimated realizable value | 0.00 | 0.00 |
| 4. Inventory | | 0.00 |
| 5. Trade fixtures, etc. | | 0.00 |
| 6. Livestock | | 0.00 |
| 7. Machinery and equipment | | 0.00 |
| 8. Real property or immovables | | 0.00 |
| 9. Furniture | | 0.00 |
| 10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.) | | 0.00 |
| 11. Vehicles | | 0.00 |
| 12. Securities (shares, bonds, debentures, etc.) | | 0.00 |
| 13. Other property | | 0.00 |
| Total of lines 1 to 13 | | 1,482,836.00 |
| If bankrupt is a corporation, add: | | |
| Amount of subscribed capital | 0.00 | |
| Amount paid on capital | 0.00 | |
| Balance subscribed and unpaid | 0.00 | |
| Estimated to produce | 0.00 | 0.00 |
| Total assets | | 1,482,836.00 |
| Deficiency | | -145,788,481.32 |
| Total value of assets located outside Canada included in lines 1 to 13 | | 0.00 |

**LIABILITIES**
(totals from the list of liabilities as stated and estimated by bankrupt/debtor)

| | |
|---|---|
| 1. Secured creditors | 1,482,836.00 |
| 2. Preferred creditors, securities, and priorities | 0.00 |
| 3. Unsecured creditors | 145,788,481.32 |
| 4. Contingent, trust claims or other liabilities estimated to be provable for | 0.00 |
| Total liabilities | 147,271,317.32 |
| Surplus | 145,788,481.32 |

List of Assets

*Arrange by Nature of asset and number consecutively*

| No. | Nature of asset [1] | Address/Location | Asset located outside Canada | Details | Percentage of bankrupt's/debtor's interest | Total value of the bankrupt's/debtor's interest | Estimated realizable value | Equity or Surplus | Placeholder (values on this line are for notification |
|---|---|---|---|---|---|---|---|---|---|
| 101 | Cash on hand | n/a | ☐ | Cash on Hand | 100.00 | 1,482,836.00 | 1,482,836.00 | 0.00 | ☐ |
| | | | | | **Total** | **1,482,836.00** | **1,482,836.00** | | |

[1] Choose one option for each item: Cash on hand; Deposits in financial institutions; Accounts receivable and other receivables; Inventory; Trade fixtures, etc.; Livestock; Machinery and equipment; Residential rental property; Commercial building; Industrial building; Land; Immovable industrial equipment; Other real property; Furniture; Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.); Vehicles; Securities (shares, bonds, debentures, etc.); Bills of exchange, promissory note, etc.; Tax refunds; Other personal property.

Kamaljit & Sukhjit (Kamal & Suki) Sanghera

18-Aug-2026
Date

List of Liabilities

| No. | Name of creditor or claimant | Address | Nature of liability [2] | Details | Date given/ incurred | Amount of Claim: Unsecured | Secured | Preferred/Priorities | Contingent, trust claims or other liabilities | Total amount of claim | Asset securing the liability | Ground for the right to a priority [3] | Estimated surplus or (deficit) from security | Place-holder (values on this line are for notifica-tion only) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | A.B. SEA TOWING LTD. | 2949 KINGSWAY AVENUE PORT ALBERNI BC V9Y 1X8 | Accounts payable | | | 71,568.68 | 0.00 | 0.00 | 0.00 | 71,568.68 | | | 0.00 | ☐ |
| 2 | A.D. CONTRACTING | 6020 KITSUKSIS ROAD PORT ALBERNI BC V9Y 8V2 | Accounts payable | | | 2,058.00 | 0.00 | 0.00 | 0.00 | 2,058.00 | | | 0.00 | ☐ |
| 3 | A.J. FORSYTH | 830 CARLISLE ROAD DELTA BC V3M 5P4 | Accounts payable | | | 1,273.44 | 0.00 | 0.00 | 0.00 | 1,273.44 | | | 0.00 | ☐ |
| 4 | AIREX SYSTEMS LTD. | 7383 WILSON AVENUE DELTA BC V4G 1E5 | Accounts payable | | | 6,668.90 | 0.00 | 0.00 | 0.00 | 6,668.90 | | | 0.00 | ☐ |
| 5 | AMIX GROUP STEEL AND SURPLUS LTD. | 7730 OLD ORCHARD ROAD CHILLIWACK BC V2R 4H7 | Accounts payable | | | 32,761.80 | 0.00 | 0.00 | 0.00 | 32,761.80 | | | 0.00 | ☐ |
| 6 | APPLIED INDUSTRIAL TECHNOLOGIES INC. | 1 APPLIED PLAZA CLEVELAND OH 44115 | Accounts payable | | | 758.00 | 0.00 | 0.00 | 0.00 | 758.00 | | | 0.00 | ☐ |
| 7 | ATS AUTOMATION INC | UNIT 140 14480 RIVER ROAD RICHMOND BC V6V 1L4 | Accounts payable | | | 9,292.50 | 0.00 | 0.00 | 0.00 | 9,292.50 | | | 0.00 | ☐ |
| 8 | B.G.E. SERVICE & SUPPLY LTD. | 5711 103A STREET EDMONTON AB T6H 2J5 | Accounts payable | | | 1,848.00 | 0.00 | 0.00 | 0.00 | 1,848.00 | | | 0.00 | ☐ |
| 9 | BC MINISTRY OF ENVIRO | P.O. BOX 9446 STN PROV GOVT VICTORIA BC V8W 9V6 | Accounts payable | | | 1,791.67 | 0.00 | 0.00 | 0.00 | 1,791.67 | | | 0.00 | ☐ |

Kamaljit & Sukhjit (Kamal & Suki) Sanghera

18-Aug-2026
Date

List of Liabilities

| No. | Name of creditor or claimant | Address | Nature of liability 2 | Details | Date given/ incurred | Amount of Claim: Unsecured | Secured | Preferred/Priorities | Contingent, trust claims or other liabilities | Total amount of claim | Asset securing the liability | Ground for the right to a priority 3 | Estimated surplus or (deficit) from security | Place-holder (values on this line are for notifica-tion only) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 10 | BISSETT FASTENERS LTD. | 830 CARLISLE ROAD COQUITLAM BC V3K 6V2 | Accounts payable | | | 1,703.00 | 0.00 | 0.00 | 0.00 | 1,703.00 | | | 0.00 | ☐ |
| 11 | BURTON MILL SOLUTIONS | 4727 TEBO AVENUE SPRINGFIELD OR 97477 USA | Accounts payable | | | 44,748.95 | 0.00 | 0.00 | 0.00 | 44,748.95 | | | 0.00 | ☐ |
| 12 | BUSINESS DEVELOPMENT BANK OF CANADA | 1310-150 9 AVE SW CALGARY AB T2P 3H9 | Accounts payable | | 29-Nov-2024 | 37,067,197.00 | 1,238,037.00 | 0.00 | 0.00 | 38,305,234.00 | 101 | | 0.00 | ☐ |
| 13 | CANADA REVENUE AGENCY | 7383 WILSON AVENUE SUDBURY ON P3A 0C3 | Accounts payable | | | 57,112.60 | 0.00 | 0.00 | 0.00 | 57,112.60 | | | 0.00 | ☐ |
| 14 | CANADIAN LINEN AND UNIFORM SERVICE | 2393 OLD NANAIMO HIGHWAY VICTORIA BC V8T 1C5 | Accounts payable | | | 2,303.99 | 0.00 | 0.00 | 0.00 | 2,303.99 | | | 0.00 | ☐ |
| 15 | CANADIAN MARITIME ENGINEERING | SUITE 166-4, 32465 SOUTH FRASER WAY PORT ALBERNI BC V9Y 4B8 | Accounts payable | | | 1,381.22 | 0.00 | 0.00 | 0.00 | 1,381.22 | | | 0.00 | ☐ |
| 16 | CANADIAN SPRINGS | 7730 OLD ORCHARD ROAD TORONTO ON M5W 4L7 | Accounts payable | | | 3,309.97 | 0.00 | 0.00 | 0.00 | 3,309.97 | | | 0.00 | ☐ |
| 17 | CAN-AM CHAIN CO LTD | 35006 VYE ROAD SURREY BC V3W 4G1 | Accounts payable | | | 55,829.30 | 0.00 | 0.00 | 0.00 | 55,829.30 | | | 0.00 | ☐ |

Kamaljit & Sukhjit (Kamal & Suki) Sanghera

18-Aug-2026
Date

List of Liabilities

| No. | Name of creditor or claimant | Address | Nature of liability [2] | Details | Date given/ incurred | Amount of Claim: Unsecured | Secured | Preferred/Priorities | Contingent, trust claims or other liabilities | Total amount of claim | Asset securing the liability | Ground for the right to a priority [3] | Estimated surplus or (deficit) from security | Place-holder (values on this line are for notifica-tion only) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 18 | CENTRAL ISLAND EXCAVATING | SUITE 140, 14480 RIVER ROAD PORT ALBERNI BC V9Y 8S7 | Accounts payable | | | 22,381.44 | 0.00 | 0.00 | 0.00 | 22,381.44 | | | 0.00 | ☐ |
| 19 | CITY OF PORT ALBERNI | SUITE 200, 9292 - 200TH STREET PORT ALBERNI BC V9Y 1V8 | Accounts payable | | | 81,525.14 | 0.00 | 0.00 | 0.00 | 81,525.14 | | | 0.00 | ☐ |
| 20 | COKELY WIRE ROPE LTD. | 63 FAWCETT ROAD PORT ALBERNI BC V9Y 4P8 | Accounts payable | | | 8,346.21 | 0.00 | 0.00 | 0.00 | 8,346.21 | | | 0.00 | ☐ |
| 21 | DIMITRI'S PIZZA STEAK & SEAFOOD RESTAURANT | P.O. BOX 4514 STN. A PORT ALBERNI BC V9Y 3S3 | Accounts payable | | | 2,305.91 | 0.00 | 0.00 | 0.00 | 2,305.91 | | | 0.00 | ☐ |
| 22 | DOLAN'S CONCRETE | 8355-128TH STREET PORT ALBERNI BC V9Y 3Z3 | Accounts payable | | | 3,324.30 | 0.00 | 0.00 | 0.00 | 3,324.30 | | | 0.00 | ☐ |
| 23 | DUNCAN IRON WORKS (1990) LTD | SUITE 101, 32885 MISSION WAY DUNCAN BC V9L 6W2 | Accounts payable | | | 12,342.75 | 0.00 | 0.00 | 0.00 | 12,342.75 | | | 0.00 | ☐ |
| 24 | E.B. HORSMAN & SON | 19295-25 AVENUE SURREY BC V3Z 3X1 | Accounts payable | | | 4,950.75 | 0.00 | 0.00 | 0.00 | 4,950.75 | | | 0.00 | ☐ |
| 25 | ENEX FUELS LTD. | 5035 DUNBAR STREET PORT ALBERNI BC V9Y 3G4 | Accounts payable | | | 1,111.13 | 0.00 | 0.00 | 0.00 | 1,111.13 | | | 0.00 | ☐ |

Kamaljit & Sukhjit (Kamal & Suki) Sanghera

18-Aug-2026
Date

List of Liabilities

| No. | Name of creditor or claimant | Address | Nature of liability 2 | Details | Date given/ incurred | Amount of Claim: Unsecured | Secured | Preferred/Priorities | Contingent, trust claims or other liabilities | Total amount of claim | Asset securing the liability | Ground for the right to a priority 3 | Estimated surplus or (deficit) from security | Place-holder (values on this line are for notifica-tion only) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 26 | FMEP PAYMENT SERVICES | P.O. BOX 9233 VICTORIA BC V8W 9A0 | Accounts payable | | | 8,737.28 | 0.00 | 0.00 | 0.00 | 8,737.28 | | | 0.00 | ☐ |
| 27 | GENESIS FIRE PROTECTION LTD. | P.O. BOX 745 COOMBS BC V0R 1M0 | Accounts payable | | | 3,825.15 | 0.00 | 0.00 | 0.00 | 3,825.15 | | | 0.00 | ☐ |
| 28 | GFL ENVIRONMENTAL SERVICES INC. | P.O. BOX CONCORD CONCORD ON V3R 0J2 | Accounts payable | | | 1,643.21 | 0.00 | 0.00 | 0.00 | 1,643.21 | | | 0.00 | ☐ |
| 29 | GREG HOBBS LOG SCALING | 4931 MELROSE STREET PORT ALBERNI BC V9Y 1K2 | Accounts payable | | | 1,575.00 | 0.00 | 0.00 | 0.00 | 1,575.00 | | | 0.00 | ☐ |
| 30 | HEWSAW MACHINES INC | 2104 TOWNLINE ROAD ABBOTSFORD BC V2T 6E6 | Accounts payable | | | 24,864.96 | 0.00 | 0.00 | 0.00 | 24,864.96 | | | 0.00 | ☐ |
| 31 | HOULE PRINTING INC. | 3486 4TH AVE. PORT ALBERNI BC V9Y 4H9 | Accounts payable | | | 864.64 | 0.00 | 0.00 | 0.00 | 864.64 | | | 0.00 | ☐ |
| 32 | ISLAND HYDROSTATICS INC | 1063 CENTRE CRESCENT QUALICUM BEACH BC V9K 2G6 | Accounts payable | | | 13,002.92 | 0.00 | 0.00 | 0.00 | 13,002.92 | | | 0.00 | ☐ |
| 33 | ISLAND TRACTOR & SUPPLY (CANADA) LTD. | 3663 ISLAND HWY COURTENAY BC V9N 9T6 | Accounts payable | | | 129.28 | 0.00 | 0.00 | 0.00 | 129.28 | | | 0.00 | ☐ |
| 34 | J.W. BERRY TRUCKING LTD | 4586 GLENWOOD DRIVE PORT ALBERNI BC V9Y 4P8 | Accounts payable | | | 26,082.00 | 0.00 | 0.00 | 0.00 | 26,082.00 | | | 0.00 | ☐ |

Kamaljit & Sukhjit (Kamal & Suki) Sanghera

18-Aug-2026
Date

List of Liabilities

| No. | Name of creditor or claimant | Address | Nature of liability 2 | Details | Date given/ incurred | Amount of Claim | | | | | Asset securing the liability | Ground for the right to a priority 3 | Estimated surplus or (deficit) from security | Place-holder (values on this line are for notifica-tion only) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Unsecured | Secured | Preferred/Priorities | Contingent, trust claims or other liabilities | Total amount of claim | | | | |
| 35 | JUDSON EQUIPMENT | 1367 MORNING SIDE DRIVE SE SALEM OR L7G 0M3 USA | Accounts payable | | | 2,103.50 | 0.00 | 0.00 | 0.00 | 2,103.50 | | | 0.00 | ☐ |
| 36 | KADANT CARMANAH DESIGN | UNIT 8, 15050 54A AVENUE SURREY BC V3S 5X7 | Accounts payable | | | 21,005.25 | 0.00 | 0.00 | 0.00 | 21,005.25 | | | 0.00 | ☐ |
| 37 | KEYSTONE SUPPLIES CO | UNIT 1, 11060 RIVER ROAD RICHMOND BC V6X 1Z5 | Accounts payable | | | 8,579.60 | 0.00 | 0.00 | 0.00 | 8,579.60 | | | 0.00 | ☐ |
| 38 | L.B. WOODCHOPPERS LTD. | 3509 THIRD AVENUE PORT ALBERNI BC V9Y 4E6 | Accounts payable | | | 3,855.82 | 0.00 | 0.00 | 0.00 | 3,855.82 | | | 0.00 | ☐ |
| 39 | LEAVITT MACHINERY CANADA INC. | 51 LEEDER STREET COQUITLAM BC V3K 3V5 | Accounts payable | | | 63,738.77 | 0.00 | 0.00 | 0.00 | 63,738.77 | | | 0.00 | ☐ |
| 40 | LESLIE FOREST PRODUCTS LTD. | 7271 BRIDGE STREET RICHMOND BC V6Y 2S6 | Accounts payable | | | 21,168.00 | 0.00 | 0.00 | 0.00 | 21,168.00 | | | 0.00 | ☐ |
| 41 | LOGCOM SYSTEMS LTD | 3164 BARONS ROAD NANAIMO BC V9T 4B5 | Accounts payable | | | 6,412.73 | 0.00 | 0.00 | 0.00 | 6,412.73 | | | 0.00 | ☐ |
| 42 | MESSER CANADA INC. | P.O. BOX 15687, STN. A TORONTO ON M5W 1C1 | Accounts payable | | | 4,041.40 | 0.00 | 0.00 | 0.00 | 4,041.40 | | | 0.00 | ☐ |
| 43 | MINISTRY OF FINANCE | P.O. BOX 9446 STN PROV GOVT VICTORIA BC V8W 9V6 | Accounts payable | | | 1,414.02 | 0.00 | 0.00 | 0.00 | 1,414.02 | | | 0.00 | ☐ |

Kamaljit & Sukhjit (Kamal & Suki) Sanghera

18-Aug-2026
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List of Liabilities

| No. | Name of creditor or claimant | Address | Nature of liability 2 | Details | Date given/ incurred | Amount of Claim: Unsecured | Secured | Preferred/Priorities | Contingent, trust claims or other liabilities | Total amount of claim | Asset securing the liability | Ground for the right to a priority 3 | Estimated surplus or (deficit) from security | Place-holder (values on this line are for notification only) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 44 | MINISTRY OF FINANCE | P.O. BOX 9446 STN PROV GOVT VICTORIA BC V8W 9V6 | Accounts payable | | | 69,104.27 | 0.00 | 0.00 | 0.00 | 69,104.27 | | | 0.00 | ☐ |
| 45 | MINISTRY OF FINANCE - Forestry | P.O. BOX 9446 STN PROV GOVT VICTORIA BC V8W 9V6 | Accounts payable | | | 18,729,566.25 | 0.00 | 0.00 | 0.00 | 18,729,566.25 | | | 0.00 | ☐ |
| 46 | MINISTRY OF FINANCE - Rural Area Tax | P.O. BOX 9446 STN PROV GOVT VICTORIA BC V8W 9V6 | Accounts payable | | | 378.69 | 0.00 | 0.00 | 0.00 | 378.69 | | | 0.00 | ☐ |
| 47 | MOTION CANADA | P.O. BOX 9165 STN. M CALGARY AB T2P 5E1 | Accounts payable | | | 3,514.15 | 0.00 | 0.00 | 0.00 | 3,514.15 | | | 0.00 | ☐ |
| 48 | NICKLIN WASTE DISPOSAL | 4409 VICTORIA QUAY PORT ALBERNI BC V9Y 6G1 | Accounts payable | | | 2,031.75 | 0.00 | 0.00 | 0.00 | 2,031.75 | | | 0.00 | ☐ |
| 49 | NORS CONSTRUCTION EQUIP. CA GW LTD | 2011 14TH AVENUE CAMPBELL RIVER BC V9W 4J2 | Accounts payable | | | 7,809.72 | 0.00 | 0.00 | 0.00 | 7,809.72 | | | 0.00 | ☐ |
| 50 | ORKIN CANADA CORPORATION | 5840 FALBOURNE STREET MISSISSAUGA ON L5R 4B5 | Accounts payable | | | 2,567.42 | 0.00 | 0.00 | 0.00 | 2,567.42 | | | 0.00 | ☐ |
| 51 | PORT ALBERNI PORT AUTHORITY | 2750 HARBOUR ROAD PORT ALBERNI BC V9Y 7X2 | Accounts payable | | | 39,639.14 | 0.00 | 0.00 | 0.00 | 39,639.14 | | | 0.00 | ☐ |

Kamaljit & Sukhjit (Kamal & Suki) Sanghera

18-Aug-2026
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List of Liabilities

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 52 | PORT ALBERNI SUPPORT SOCIETY | 2949 KINGSWAY AVENUE PORT ALBERNI BC V9Y 1X8 | Accounts payable | | | 6,762.00 | 0.00 | 0.00 | 0.00 | 6,762.00 | | | 0.00 | ☐ |
| 53 | PRISM LAND SURVEYING LTD | SUITE 1, 223 FERN ROAD WEST QUALICUM BEACH BC V9K 1S4 | Accounts payable | | | 1,384.69 | 0.00 | 0.00 | 0.00 | 1,384.69 | | | 0.00 | ☐ |
| 54 | PRO MAC MANUFACTURING LTD | 2940 JACOB ROAD DUNCAN BC V9L 6W4 | Accounts payable | | | 5,380.20 | 0.00 | 0.00 | 0.00 | 5,380.20 | | | 0.00 | ☐ |
| 55 | PROSCAN THERMAL IMAGING SERVICES | SUITE 201, MORRISSEY ROAD #407 PORT MOODY BC V3H 0E5 | Accounts payable | | | 1,050.00 | 0.00 | 0.00 | 0.00 | 1,050.00 | | | 0.00 | ☐ |
| 56 | QUINSAM RADIO COMMUNICATIONS LTD | 1437B 16TH AVENUE CAMPBELL RIVER BC V9W 2E4 | Accounts payable | | | 1,867.11 | 0.00 | 0.00 | 0.00 | 1,867.11 | | | 0.00 | ☐ |
| 57 | RAPTOR INTEGRATION INC. | P.O. BOX 1128 SALMON ARM BC V0G 1Z0 | Accounts payable | | | 1,220.63 | 0.00 | 0.00 | 0.00 | 1,220.63 | | | 0.00 | ☐ |
| 58 | RECEIVER GENERAL OF CANADA - GST | 9755 KING GEORGE BOULEVARD SURREY BC V3T 5P9 | Accounts payable | | | 430,320.65 | 0.00 | 0.00 | 0.00 | 430,320.65 | | | 0.00 | ☐ |
| 59 | RECEIVER GENERAL OF CANADA - Industry Canada | 9755 KING GEORGE BOULEVARD SURREY BC V3T 5P9 | Accounts payable | | | 1,322.88 | 0.00 | 0.00 | 0.00 | 1,322.88 | | | 0.00 | ☐ |

Kamaljit & Sukhjit (Kamal & Suki) Sanghera

18-Aug-2026
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List of Liabilities

| No. | Name of creditor or claimant | Address | Nature of liability [2] | Details | Date given/ incurred | Amount of Claim: Unsecured | Secured | Preferred/Priorities | Contingent, trust claims or other liabilities | Total amount of claim | Asset securing the liability | Ground for the right to a priority [3] | Estimated surplus or (deficit) from security | Place-holder (values on this line are for notifica-tion only) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 60 | RECEIVER GENERAL OF CANADA - PSD | 9755 KING GEORGE BOULEVARD SURREY BC V3T 5P9 | Accounts payable | | | 422,795.11 | 0.00 | 0.00 | 0.00 | 422,795.11 | | | 0.00 | ☐ |
| 61 | ROYAL BANK OF CANADA | 19- 1025 W GEORGIA ST. VANCOUVER BC V6E 3N9 | Accounts payable | | 29-Nov-2024 | 85,655,201.00 | 244,799.00 | 0.00 | 0.00 | 85,900,000.00 | 101 | | 0.00 | ☐ |
| 62 | ROYAL BANK OF CANADA (USD in CAD) | 19- 1025 W GEORGIA ST. VANCOUVER BC V6E 3N9 | Accounts payable | | | 2,380,000.00 | 0.00 | 0.00 | 0.00 | 2,380,000.00 | | | 0.00 | ☐ |
| 63 | SOUTHSIDE AUTO SUPPLY LTD. | 4906 BUTE STREET PORT ALBERNI BC V9Y 3M1 | Accounts payable | | | 4,001.64 | 0.00 | 0.00 | 0.00 | 4,001.64 | | | 0.00 | ☐ |
| 64 | SUPERIOR PROPANE INC. | P.O. BOX 4568, STN. A TORONTO ON M5W 0J5 | Accounts payable | | | 3,051.64 | 0.00 | 0.00 | 0.00 | 3,051.64 | | | 0.00 | ☐ |
| 65 | TECHNICAL SAFETY BC | 600-2889 E 12TH AVE. VANCOUVER BC V5M 4T5 | Accounts payable | | | 249.93 | 0.00 | 0.00 | 0.00 | 249.93 | | | 0.00 | ☐ |
| 66 | TILLYS TRUCKING LTD | 7382 RINCON ROAD PORT ALBERNI BC V9Y 9E9 | Accounts payable | | | 9,687.50 | 0.00 | 0.00 | 0.00 | 9,687.50 | | | 0.00 | ☐ |
| 67 | TUINSTRA LARRY | 5050 HOLLY AVE PORT ALBERNI BC V9Y 8V5 | Accounts payable | | | 2,184.00 | 0.00 | 0.00 | 0.00 | 2,184.00 | | | 0.00 | ☐ |

Kamaljit & Sukhjit (Kamal & Suki) Sanghera

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List of Liabilities

| No. | Name of creditor or claimant | Address | Nature of liability 2 | Details | Date given/ incurred | Amount of Claim: Unsecured | Secured | Preferred/Priorities | Contingent, trust claims or other liabilities | Total amount of claim | Asset securing the liability | Ground for the right to a priority 3 | Estimated surplus or (deficit) from security | Place-holder (values on this line are for notifica-tion only) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 68 | UNIVAR CANADA LTD. | P.O. BOX 2536 STN. M CALGARY AB T2P 0V9 | Accounts payable | | | 8,808.65 | 0.00 | 0.00 | 0.00 | 8,808.65 | | | 0.00 | ☐ |
| 69 | USW Local 1-1937 | 202-1509 CLIFFE AVENUE COURTENAY BC V9N 2K6 | Accounts payable | | | 80,916.43 | 0.00 | 0.00 | 0.00 | 80,916.43 | | | 0.00 | ☐ |
| 70 | USW-COASTAL H&W PLAN | C/0 PACIFIC BLUE CROSS P.O. BOX 24715 STN F VANCOUVER BC V5N 5T8 | Accounts payable | | | 130,137.24 | 0.00 | 0.00 | 0.00 | 130,137.24 | | | 0.00 | ☐ |
| 71 | VAN-KAM FREIGHT WAYS LTD. | 10155 GRACE ROAD SURREY BC V3V 3V7 | Accounts payable | | | 1,290.94 | 0.00 | 0.00 | 0.00 | 1,290.94 | | | 0.00 | ☐ |
| 72 | VELMEAS CONSULTING LTD | 4975 ELIZABETH STREET PORT ALBERNI BC V9Y 6M4 | Accounts payable | | | 1,134.00 | 0.00 | 0.00 | 0.00 | 1,134.00 | | | 0.00 | ☐ |
| 73 | VI ISLAND CLEANING SUPPLIES LTD. | PO BOX 1589 182 HARRISON AVE. PARKSVILLE BC V9P 2H8 | Accounts payable | | | 2,157.66 | 0.00 | 0.00 | 0.00 | 2,157.66 | | | 0.00 | ☐ |
| 74 | WAJAX LIMITED | C25067C/U PO BOX 2521, STN. M CALGARY AB T2P 0T6 | Accounts payable | | | 2,632.51 | 0.00 | 0.00 | 0.00 | 2,632.51 | | | 0.00 | ☐ |
| 75 | WEST COAST INDUSTRIAL SYSTEMS | PO BOX 2067 LEBANON OR 97355 USA | Accounts payable | | | 32,780.19 | 0.00 | 0.00 | 0.00 | 32,780.19 | | | 0.00 | ☐ |

18-Aug-2026

Kamaljit & Sukhjit (Kamal & Suki) Sanghera

Date

List of Liabilities

| No. | Name of creditor or claimant | Address | Nature of liability [2] | Details | Date given/ incurred | Amount of Claim: Unsecured | Secured | Preferred/Priorities | Contingent, trust claims or other liabilities | Total amount of claim | Asset securing the liability | Ground for the right to a priority [3] | Estimated surplus or (deficit) from security | Place-holder (values on this line are for notifica-tion only) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 76 | WORKSAFE BC | PO BOX 5350 STN TERMINAL VANCOUVER BC V6B 5L5 | Accounts payable | | | 32,866.25 | 0.00 | 0.00 | 0.00 | 32,866.25 | | | 0.00 | ☐ |
| 77 | ZIMMFOR MANAGEMENT SERVICES LTD | 2218-D AIRPORT DRIVE CAMPBELL RIVER BC V9H 0E2 | Accounts payable | | | 3,728.90 | 0.00 | 0.00 | 0.00 | 3,728.90 | | | 0.00 | ☐ |
| | | | | | **Total** | **###########** | **1,482,836.00** | **0.00** | **0.00** | **###########** | | | | |

[2] Choose one option for each item: Accounts payable; Owed rent; Owed wages; Severance pay; Corporate taxes; Sales taxes; Employee source deductions; Litigation/legal costs and awards; Subordinated debenture; Bills of exchange; Promissory notes; Lien notes; Mortgages or hypothec on real or immovable property; Chattel mortgages or movable hypothec; General Security Agreement; Intercompany loans; Bank loans (except real property mortgage); Finance company loans; Shareholder loans; Shares and subscribed capital; Other claim or liability.

[3] Choose one option for each item with a preferred or priority amount: Unpaid supplier; Farmer, fisherman or aquaculturist; Owed wages; Unpaid amount regarding pension plan; Municipal taxes; Rent; Customer of a bankrupt securities firm; Deemed trust in favour of the Crown; Priming charges and interim financing; Environmental liabilities; Other.

I, Kamaljit & Sukhjit (Kamal & Suki) Sanghera, of the City of Langley in the Province of British Columbia, do swear (or solemnly declare) that this statement and the attached lists are, to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 18th day of August 2026 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED) before me at the City of Vancouver in the Province of British Columbia, on this 18th day of August 2026.

Kamaljit & Sukhjit (Kamal & Suki) Sanghera