



District of	British Columbia
Division	03 - Vancouver
Estate No.	11-3412365
Court No.	B-260532

IN THE SUPREME COURT OF BRITISH COLUMBIA

**IN THE MATTER OF THE BANKRUPTCY OF
SAN INDUSTRIES LTD.**

TRUSTEE'S PRELIMINARY REPORT TO CREDITORS

September 2, 2026

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INTRODUCTION

- (1) San Industries Ltd. (the "**Company**") was the principal operating company of the integrated forest products business known as the "**San Group**". The Company operated a re-manufacturing plant in Langley (the "**Langley Plant**"), British Columbia ("**BC**" or the "**Province**"), where lumber was converted into products including siding, soffits, decking, fencing and cladding. The San Group's senior management and finance functions were based at the Company's head office in Langley, BC.
- (2) The Company owns controlling shares in San Holdings Inc. ("**San Holdings**"), which in turn owns 100% of several operating subsidiaries within the San Group. The San Group was beneficially owned by Mr. Kamaljit Singh Sanghera ("**Kamal**"), Mr. Sukhjit Singh Sanghera ("**Suki**"), and Mr. Iqbal Deol ("**Iqbal**"), through their respective family trusts and holding companies. Kamal and Suki were active members of the San Group management team.
- (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**"). Under the SISP, the Monitor entered into an asset purchase agreement with Cedarline Industries Ltd. for substantially all of the Company's operating equipment and related business assets. That transaction closed on July 15, 2025. A separate sale of substantially all of the Company's remaining inventory to Fraserview Cedar Products Ltd. closed on May 28, 2025.
- (5) Following completion of the SISP and realization of substantially all of the Company's assets, the Monitor determined that an assignment of the Company into bankruptcy was appropriate. As disclosed in the Monitor's tenth report to the Court dated October 22, 2025, the 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 was 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 was the San Group's principal operating company and operated the Langley Plant.
- (15) The San Group's principal lenders were Royal Bank of Canada ("**RBC**") and Business Development Bank of Canada ("**BDC**" and, together with RBC, the "**Lenders**"). The Company was a borrower under credit facilities provided by each Lender.
- (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 (the "**Acorn Fire**"), 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. As at the Filing Date, the Lenders were collectively owed more than \$150.0 million. The San Group then had approximately 256 employees, including 59 at the Langley Plant and 28 employed directly by the Company. Most were terminated during December 2024 and January 2025, while a limited number remained until August 2025 to assist with care and maintenance and accounting matters.

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. The Monitor maintained security at the Company's premises to protect its assets pending completion of the SISP and related realizations, and retained a limited number of employees to assist with care and maintenance. The Company no longer has any employees.
- (20) The Company's books and records are in the Trustee's possession or are accessible to it. The Trustee has retained the Company's former Vice President of Finance on a part-time basis to assist with the orderly administration of the estate.

- (21) The Trustee prepared the Company's Statement of Affairs as of August 18, 2026, a copy of which is attached as **Appendix "A"**.
- (22) On August 20, 2026, the Trustee sent all known creditors a notice of bankruptcy and the Meeting, the Statement of Affairs, a list of creditors, a proof of claim form, and a proxy form.
- (23) The Trustee arranged for notice of the 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 summarized below. **The Trustee does not expect the bankruptcy estate to realize any assets for the benefit of creditors.**

Langley Plant

- (25) The sale of the Langley Plant closed on July 15, 2025, generating net proceeds of \$12.4 million after realtor commissions of \$392,667, property tax and utility arrears of \$300,441, and GST of \$104,444 collected on the equipment sale. The proceeds were allocated to Axon Lumber Ltd. for the land and buildings and to the Company for the equipment.

Inventory

- (26) The Monitor conducted a separate sale process for the San Group's remaining lumber inventory. The Company received approximately \$667,884 as its share of the net proceeds from the inventory sale.

Remaining cash on hand

- (27) The Monitor currently holds approximately \$1.6 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.

Investment in San Holdings

- (28) The Company holds controlling shares in San Holdings, which owns several San Group operating subsidiaries. Given the group-wide insolvency and anticipated shortfall to the Lenders, the Trustee does not expect the Company's investment in San Holdings to have any realizable value.

Arrowview Claim

- (29) The Company is a plaintiff in an action against Arrowview, as further described below under the section "Legal Proceedings and Reviewable Transactions." Under a settlement of that action, the San Group plaintiffs obtained a second-ranking mortgage over certain lands in the principal amount of \$2.6 million (the "**San Group Mortgage**"). Arrowview has not complied with the terms of the settlement, and the first mortgagee commenced foreclosure proceedings against the lands. On April 29, 2026, the Monitor obtained an order granting it conduct of sale of the lands, effective June 1, 2026, and subsequently retained Cushman & Wakefield to market the lands for sale. The sale process remains ongoing and the amount of any recovery under the San Group Mortgage is uncertain. Any recovery is expected to be distributed entirely to the Lenders through the CCAA Proceedings.

Insurance claims

- (30) During the CCAA Proceedings, the Monitor advanced certain insurance claims (the "**Insurance Claims**") arising from the Acorn Fire and from an earlier fire at the San Forest Products Ltd. ("**San Forest**") re-manufacturing plant in Port Alberni, BC in April 2020 (the "**San Forest**").

Fire"). In April 2025, the Monitor engaged McLean and Armstrong LLP as insurance counsel to assist in advancing the Insurance Claims.

- (31) The claims arising from the Acorn Fire comprise a stock throughput loss claim of approximately \$12.1 million filed prior to the Filing Date under a Lloyd's Underwriters marine stock throughput policy; a business interruption claim of approximately \$5.3 million; and a claim of approximately \$26.6 million in respect of equipment, buildings, parts and professional fees, the latter two advanced by proofs of loss filed on June 24, 2025 under policies issued by Lloyd's Underwriters and others. The stock throughput claim was denied on November 29, 2024 with the insurer taking the position that the policy was void ab initio. On December 30, 2025, counsel for the insurers advised that the business interruption and equipment claims had also been denied, that the insurers had elected to void the applicable policies from inception, and that premiums paid would not be returned. The Petitioners may also have a claim against certain insurance brokers in connection with the placement of the Acorn policies.
- (32) The claims arising from the San Forest Fire comprise a business interruption claim quantified at approximately \$24.5 million, for which policy coverage was limited to approximately \$5.8 million, of which \$1.5 million was paid prior to the Filing Date, leaving remaining potential coverage of approximately \$4.3 million; and a claim of approximately \$6.3 million in respect of equipment, buildings and parts, which the insurer denied in February 2023 other than \$50,000 previously paid. The parties entered into a tolling agreement in March 2023 which remains in effect. In March 2023, San Forest also commenced an action against the brokers who placed the San Forest policies, which remains outstanding.
- (33) As reported in the Monitor's eleventh report to the Court dated February 19, 2026, the Lenders are the only economic stakeholders in the Insurance Claims, other than a deemed trust claim asserted by Canada Revenue Agency against Acorn Forest Products Ltd. in respect of payroll source deductions for approximately \$205,000. On that basis, the Monitor applied to assign the Petitioners' right, title and interest in, and obligations arising from, the Insurance Claims to the Lenders. The Court granted the assignment order on February 25, 2026.
- (34) The Insurance Claims were accordingly assigned to the Lenders prior to the Date of Bankruptcy and do not form part of the Company's estate. The Trustee does not expect the Insurance Claims to generate any recovery for the Company's unsecured creditors.

CREDITORS

Secured Creditors

- (35) RBC and BDC are the Company's principal secured creditors. Under their security and related intercreditor, subordination and other contractual arrangements, RBC holds a first-priority charge over all of the Company's assets.
- (36) Independent legal counsel retained by the Monitor reviewed the validity and enforceability of the Lenders' security and, subject to customary assumptions and qualifications, advised that the security is valid and enforceable in accordance with its terms.
- (37) Canadian Western Bank ("**CWB**") holds specific security over certain Company property, and certain other creditors hold subordinate security. Given the anticipated significant shortfall to the Lenders, the Trustee does not expect any recovery for CWB or other subordinate secured or unsecured creditors.

Priority and Deemed Trust Claims

- (38) During the CCAA Proceedings, the Monitor paid certain priority claims relating to the Company, including approximately \$127,000 in payroll source deductions owing to Canada Revenue Agency and subject to the deemed trust under section 67(3) of the BIA, and approximately \$2,000 in claims under the Wage Earner Protection Program.

- (39) The Company is also subject to claims that would rank ahead of ordinary unsecured claims outside bankruptcy but lose that priority upon the bankruptcy assignment under section 67(2) of the BIA. These include approximately \$159,000 in GST arrears, approximately \$9,000 in WorkSafeBC premiums, and stumpage arrears of approximately \$15.9 million claimed by the Province as against Coulson Manufacturing 2017 Ltd.

Unsecured Creditors

- (40) 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.
- (41) 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	
#	\$	#	\$
139	89,688,788	4	83,383,319

ANTICIPATED REALIZATION AND PROJECTED DISTRIBUTION

- (42) Substantially all of the Company's assets were realized during the CCAA Proceedings. Under a Court order dated October 29, 2025, the Monitor made a first interim distribution of approximately \$21.7 million to the Lenders on account of their secured indebtedness, comprising \$16.6 million to RBC and \$5.1 million to BDC. Approximately \$2.0 million of the distribution was attributable to the Company's assets.
- (43) The Lenders are expected to incur a significant shortfall on their secured indebtedness, currently estimated at more than \$129.0 million. The Lenders' deficiency claims are expected to rank as unsecured claims in the Company's bankruptcy. Given this shortfall and the absence of unencumbered assets, the Trustee does not expect any distribution to the Company's unsecured creditors.
- (44) RBC provided the Trustee with a \$15,000 third-party deposit, advanced from the CCAA estate and held in trust, to fund the reasonable costs of administering the bankruptcy estate, including the Trustee's fees and disbursements. Any unused portion will be returned to RBC through 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 AND REVIEWABLE TRANSACTIONS

- (45) During the CCAA Proceedings, the Monitor investigated related-party transactions and identified transfers from the Company and certain other San Group entities (the "**Plaintiff Petitioners**") to Arrowview Estates Development Limited Partnership and Arrowview Estates Development GP Ltd. (together, "**Arrowview**"). Arrowview is related to the San Group through common directors, including Suki and Kamal, and common beneficial ownership.
- (46) The Monitor determined that funds transferred from the Plaintiff Petitioners financed a substantial portion of Arrowview's purchase of three parcels of land in Port Alberni, BC. The Monitor identified 22 transfers totalling \$4.1 million, representing 64.5% of the purchase price,

and a further 24 transfers totalling \$1.2 million. The Monitor was not aware of any documented agreement, bona fide business purpose or consideration received by the Plaintiff Petitioners for these transfers.

- (47) On April 14, 2025, the Monitor, on behalf of the Plaintiff Petitioners, filed a notice of civil claim against Arrowview, Suki, Kamal and Iqbal (the "**Arrowview Claim**"), alleging, among other things, breach of fiduciary duty and conversion. The Arrowview Claim was settled and secured by the San Group Mortgage.
- (48) In addition to the Arrowview Claim, the Monitor extensively investigated the San Group's pre-filing conduct and financial affairs during the CCAA Proceedings and identified several matters requiring further review. These included an approximately \$20.0 million write-down of log and lumber inventory as at September 30, 2024; the reported loss of approximately \$6.0 million of log inventory; certain insurance claims; an undisclosed bank account; a circular custom-cutting arrangement; and various related-party transactions. Where appropriate, the Monitor took steps to preserve and realize value for the San Group, including engaging with certain Ministries and obtaining Court orders against certain third parties.
- (49) The Monitor pursued these matters during the CCAA Proceedings to the extent it considered appropriate and feasible, having regard to investigation and litigation costs and the likelihood and potential amount of any recovery. The Trustee has no funding to undertake further investigation or litigation.
- (50) Except as disclosed in this Report, 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
San Industries 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
San Industries Ltd.**

District of: British Columbia
Division No. 03 - Vancouver
Court No.
Estate No.

☒ 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
San Industries 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 29th day of November 2024.
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;
☐ Lack of Working Capital/Funding;
☐ Overhead Increasing;
☐ Faulty Accounting;
- ☐ Foreign Exchange Fluctuations;
☐ Competition;
☐ Faulty Infrastructure or Business Model;
☐ Tax Liabilities;
- ☐ Economic Downturn;
☐ Legislated or Regulatory Restrictions;
☐ Unsuccessful Marketing Initiatives;
☐ Labour;
- ☐ Poor Financial Performance;
☐ Natural Disaster;
☐ Personal Issues;
☒ Other (Please specify).
- ☐ Legal Matters (Provide details);
☐ Increased Cost of Doing Business;
☐ Poor Management;

Provide relevant details:

[Other] Business failure

ASSETS

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

1. Cash on hand		1,596,494.00
2. Deposits in financial institutions		0.00
3. Accounts receivable and other receivables		
Total amount	3,000,000.00	
Estimated realizable value	3,000,000.00	3,000,000.00
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		0.01
Total of lines 1 to 13		4,596,494.01

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		4,596,494.01
Deficiency		-89,688,787.50
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	4,596,494.01
2. Preferred creditors, securities, and priorities	0.00
3. Unsecured creditors	89,688,787.50
4. Contingent, trust claims or other liabilities estimated to be provable for	0.00
Total liabilities	94,285,281.51
Surplus	89,688,787.50

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 - Cash	100.00	1,596,494.00	1,596,494.00	0.00	☐
1001	Taxes Refund	n/a	☐	GST/HST - 2026	100.00	0.01	0.01	0.00	☐
1201	Promissory note	Lot A/E/G Burde St., Port Alberni, BC, V9Y 0A4	☐	Promissory Notes - Business - Arrowview Estates Development GP Ltd.	100.00	3,000,000.00	3,000,000.00	0.00	☐
Total						4,596,494.01	4,596,494.01		

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 Singh 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 notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	444 LABOUR CONTRACTORS INC.	31051 CREEKSIDE DRIVE ABBOTSFORD BC V2T 5J9	Accounts payable			53,658.49	0.00	0.00	0.00	53,658.49			0.00	☐
2	A.B. SEA TOWING LTD.	2949 KINGSWAY AVENUE PORT ALBERNI BC V9Y 1X8	Accounts payable			11,264.42	0.00	0.00	0.00	11,264.42			0.00	☐
3	AC NELSON	19643 - 96 AVENUE LANGLEY BC V1M 3C9	Accounts payable			5,668.43	0.00	0.00	0.00	5,668.43			0.00	☐
4	ACTIVE MARINE TOWING LTD.	6218 MAPLE DRIVE OSOYOOS BC V0H 1V3	Accounts payable			2,557.80	0.00	0.00	0.00	2,557.80			0.00	☐
5	ADVANCE TECH AUTOBODY & PAINT LTD.	8365 124 STREET SURREY BC V3W 9G2	Accounts payable			8,456.00	0.00	0.00	0.00	8,456.00			0.00	☐
6	AIREX SYSTEMS LTD.	7383 WILSON AVENUE DELTA BC V4G 1E5	Accounts payable			3,859.80	0.00	0.00	0.00	3,859.80			0.00	☐
7	AIRFAST DISTRIBUTORS LTD.	#101-3557 190 STREET SURREY BC V3Z 0P6	Accounts payable			1,744.42	0.00	0.00	0.00	1,744.42			0.00	☐
8	AJM DISPOSAL SERVICES LTD.	34146 RPO CLOVERS QUARE SURREY BC V3S 8C4	Accounts payable			1,329.58	0.00	0.00	0.00	1,329.58			0.00	☐
9	ALLCAN HOLDINGS LTD.	#166-4-32 465 SOUTH FRASER WAY ABBOTSFORD BC V2S 5A1	Accounts payable			82,924.79	0.00	0.00	0.00	82,924.79			0.00	☐

18-Aug-2026

Kamaljit Singh Sanghera

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	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
10	AMIX GROUP STEEL AND SURPLUS LTD.	7730 OLD ORCHARD ROAD CHILLIWA CK BC V2R 4H7	Accounts payable			2,362.82	0.00	0.00	0.00	2,362.82			0.00	☐
11	ANAND ENTERPRISES LTD.	35006 VYE ROAD ABBOTSFORD BC V2S 7P7	Accounts payable			5,950.00	0.00	0.00	0.00	5,950.00			0.00	☐
12	B.C. SCALE CO. LTD.	5920-200 A STREET LANGLEY BC V3A 5X8	Accounts payable			4,904.31	0.00	0.00	0.00	4,904.31			0.00	☐
13	BC HYDRO	3029 DURHAM STREET VANCOUVER BC V6B 4N1	Accounts payable			2,815.45	0.00	0.00	0.00	2,815.45			0.00	☐
14	BC WOOD SPECIALTIES GROUP	12852 69A AVENUE LANGLEY BC V3A 4B8	Accounts payable			18,716.00	0.00	0.00	0.00	18,716.00			0.00	☐
15	BERNARD LLP	2949 KINGSWAY AVENUE VANCOUVER BC V6C 3A6	Accounts payable			22,617.83	0.00	0.00	0.00	22,617.83			0.00	☐
16	BEST SOURCE TRANSPORT LTD.	6020 KITSUKSIS ROAD ABBOTSFORD BC V2T 5N3	Accounts payable			166,263.89	0.00	0.00	0.00	166,263.89			0.00	☐
17	BISSETT FASTENERS LTD.	830 CARLISLE ROAD COQUITLAM BC V3K 6V2	Accounts payable			2,459.02	0.00	0.00	0.00	2,459.02			0.00	☐
18	BLUE FLAME TRANSPORT LTD	19643 - 96 AVENUE ABBOTSFORD BC V2T 2T7	Accounts payable			7,152.60	0.00	0.00	0.00	7,152.60			0.00	☐
19	BUNZL INDUSTRIES	8365 124 STREET CALGARY AB T2G 4M6	Accounts payable			6,133.47	0.00	0.00	0.00	6,133.47			0.00	☐

18-Aug-2026

Kamaljit Singh Sanghera

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 notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
20	BUSINESS DEVELOPMENT BANK OF CANADA	1310-150 9 AVE SW CALGARY AB T2P 3H9	Accounts payable			898,265.31	0.00	0.00	0.00	898,265.31			0.00	☐
21	CANADIAN FOOD INSPECTION AGENCY	P.O. BOX 6199, 1081 MAIN ST., 4TH FLOOR MONCTON NB E1C 8R2	Accounts payable			3,335.03	0.00	0.00	0.00	3,335.03			0.00	☐
22	CANADIAN HELI HARVESTER INC.	34146 RPO CLOVERS QUARE DUNCAN BC V9L 2H7	Accounts payable			6,440.01	0.00	0.00	0.00	6,440.01			0.00	☐
23	CANADIAN MILL SERVICES ASSOCIATION	19762-98T H AVENUE NEW WESTMINSTER BC V3L 1V3	Accounts payable			9,911.92	0.00	0.00	0.00	9,911.92			0.00	☐
24	CANADIAN WESTERN BANK	1070 WEST GEORGIA STREET VANCOUVER BC V6E 2Y2	Accounts payable			421,000.00	0.00	0.00	0.00	421,000.00			0.00	☐
25	CANUCK SIGN INC.	2775 SYLVAN PLACE SURREY BC V3R 3P2	Accounts payable			10,976.00	0.00	0.00	0.00	10,976.00			0.00	☐
26	CATHERWOOD TOWING LTD.	P.O. BOX # 12566, STN. A MISSION BC V2V 6E4	Accounts payable			1,510.82	0.00	0.00	0.00	1,510.82			0.00	☐
27	CDW CANADA CORP.	141 COUNTRY HAVEN LANE TORONTO ON M5W 5M5	Accounts payable			31,628.84	0.00	0.00	0.00	31,628.84			0.00	☐
28	CH TRANSPORT LTD.	5920-200 A STREET SURREY BC V3S 5N4	Accounts payable			11,060.00	0.00	0.00	0.00	11,060.00			0.00	☐

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
29	CINTAS DEPARTMENT	5711 103A STREET TORONTO ON M5H 3Y2	Accounts payable			7,032.75	0.00	0.00	0.00	7,032.75			0.00	☐
30	COAST ISLAND MARINE LTD.	BOX 817 CAMPBELL RIVER BC V9W 6Y4	Accounts payable			12,438.30	0.00	0.00	0.00	12,438.30			0.00	☐
31	COJAX HEAVY DUTY REPAIR LTD.	30623 SANDPIPER DRIVE COOMBS BC V0R 1M0	Accounts payable			4,211.59	0.00	0.00	0.00	4,211.59			0.00	☐
32	COLONIAL SAW COMPANY INC.	122 PEMBROKE STREET KINGSTON MA 02364 USA	Accounts payable			4,731.66	0.00	0.00	0.00	4,731.66			0.00	☐
33	COLUMBIA BUSINESS SYSTEMS	P.O. BOX 4269 STN. A SURREY BC V3W 0H6	Accounts payable			1,051.95	0.00	0.00	0.00	1,051.95			0.00	☐
34	CONTINENTAL TIRE CANADA INC.	ATT: ACCOUNTS RECEIVABLE, 950 INTERNATIONAL WAY TORONTO ON M4K 1P1	Accounts payable			5,158.57	0.00	0.00	0.00	5,158.57			0.00	☐
35	CONTROL UNION CANADA INC.	8355-128TH STREET NORTH VANCOUVER BC V7P 0A3	Accounts payable			3,975.67	0.00	0.00	0.00	3,975.67			0.00	☐
36	COPPER CANYON TIMBER LTD.	PO BOX 480 CHEMAIN US BC V0R 1K0	Accounts payable			17,164.22	0.00	0.00	0.00	17,164.22			0.00	☐

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37	CRA - CUSTOMS DUTIES AND TAXES	C/O MAX BRUNNER, CUSTOMS COLLECTIONS, 102-1475 JOHN COUNTER BLVD. KINGSTON ON K7M 0E6	Accounts payable			128,463.00	0.00	0.00	0.00	128,463.00			0.00	☐
38	D. JONES TRUCKING 777 LTD.	P.O. BOX 191 SURREY BC V3S 5N4	Accounts payable			4,075.75	0.00	0.00	0.00	4,075.75			0.00	☐
39	DAVID F. SUTHERLAND & ASSOCIATES	947 NORTH PARK STREET VANCOUVER BC V5T 2W7	Accounts payable			22,396.00	0.00	0.00	0.00	22,396.00			0.00	☐
40	DHESI ENTERPRISES LTD.	SUITE 280, 500 SIXTH AVENUE SURREY BC V3V 3J6	Accounts payable			20,783.44	0.00	0.00	0.00	20,783.44			0.00	☐
41	DOUBLE TREE FOREST PRODUCTS LTD.	SUITE 102, 15155 FRASER HIGHWAY SURREY BC V5G 4C9	Accounts payable			19,431.71	0.00	0.00	0.00	19,431.71			0.00	☐
42	EMPLOYMENT AND SOCIAL DEVELOPMENT CANADA	2215 GLADWIN CRESC. OTTAWA ON K1A 1A2	Accounts payable			429,000.00	0.00	0.00	0.00	429,000.00			0.00	☐
43	EXPORT DEVELOPMENT CANADA	150 SLATER STREET OTTAWA ON K1P 5H6	Accounts payable			16,872.99	0.00	0.00	0.00	16,872.99			0.00	☐
44	F. WARREN AND ASSOCIATES LTD.	2618 5TH AVENUE PORT ALBERNI BC V9Y 2G1	Accounts payable			15,737.76	0.00	0.00	0.00	15,737.76			0.00	☐

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
45	FARRIS LLP	SUITE 2500, 700 WEST GEORGIA STREET VANCOUVER BC V6C 3S7	Accounts payable			30,000.00	0.00	0.00	0.00	30,000.00			0.00	☐
46	FEDERAL EXPRESS CANADA CORPORATION	P.O. BOX 4626 TORONTO STN A TORONTO ON M5W 1A0	Accounts payable			2,048.47	0.00	0.00	0.00	2,048.47			0.00	☐
47	FLATBED LOGISTICS LTD.	SUITE 106, 2602 MOUNT LEHMAN ROAD ABBOTSFORD BC V4X 2N3	Accounts payable			41,060.12	0.00	0.00	0.00	41,060.12			0.00	☐
48	FUELEX	3232 UNDERHILL AVENUE BURNABY BC V5A 3C7	Accounts payable			1,513.17	0.00	0.00	0.00	1,513.17			0.00	☐
49	G - DIRECT FREIGHT INC.	BOX 73067 RPO EVERGREEN SURREY BC V3R 0J2	Accounts payable			6,195.00	0.00	0.00	0.00	6,195.00			0.00	☐
50	GERRARD ZELLER	SATTLER STRASSE 2 RHAUDER FEHN 26817 Germany	Accounts payable			25,905.00	0.00	0.00	0.00	25,905.00			0.00	☐
51	GLOBAL GROUP LOGISTICS INC.	12771 ARRAN PLACE SURREY BC V3V 6J5	Accounts payable			64,102.06	0.00	0.00	0.00	64,102.06			0.00	☐
52	GLOBAL TOOLING & SUPPLY LLC	950 INTERNATIONAL WAY SPRINGFIELD OR 97477 USA	Accounts payable			1,354.81	0.00	0.00	0.00	1,354.81			0.00	☐

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
53	GTX LOGISTICS INC.	32465 SOUTH FRASER WAY ABBOTSFORD BC V2T 1X4	Accounts payable			32,619.02	0.00	0.00	0.00	32,619.02			0.00	☐
54	HARBOUR LINK CONTAINER SERVICES INC.	7420 HOPCOTT ROAD DELTA BC V4G 1B6	Accounts payable			43,177.62	0.00	0.00	0.00	43,177.62			0.00	☐
55	HERITAGE TRANSPORT LTD.	P.O. BOX 34055 CLOVER SQUARE VILLAGE SURREY BC V3S 8C4	Accounts payable			6,985.00	0.00	0.00	0.00	6,985.00			0.00	☐
56	HEWLETT-PACKARD FINANCIAL SERVICES CANADA CO.	LOCKBOX 910820, P.O. BOX 4090 STN A TORONTO ON M5T 3A5	Accounts payable			8,549.84	0.00	0.00	0.00	8,549.84			0.00	☐
57	HIGHWAY LINE TRUCKING LTD.	32337 SLOCAN DRIVE ABBOTSFORD BC V2T 5C9	Accounts payable			34,024.50	0.00	0.00	0.00	34,024.50			0.00	☐
58	HOLDING NORTH AMERICAN MANUFACTURING	4800 MIAMI STREET ST. LOUIS MO 63116 USA	Accounts payable			11,492.20	0.00	0.00	0.00	11,492.20			0.00	☐
59	HOULE PRINTING INC.	3486 4TH AVENUE PORT ALBERNI BC V9Y 4H2	Accounts payable			10,732.96	0.00	0.00	0.00	10,732.96			0.00	☐
60	ICS LOGISTICS LTD. (USD)	SUITE 1220, 1066 WEST HASTINGS VANCOUVER BC V6E 3X2	Accounts payable			12,317.61	0.00	0.00	0.00	12,317.61			0.00	☐

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
61	INDUSTRIAL MACHINE RY SALES INC	300 6 STREET DAVELUY VILLE QC G0Z 1C0	Accounts payable			3,981.80	0.00	0.00	0.00	3,981.80			0.00	☐
62	INTERTEK TESTING SERVICES NA LTD.	C/O LOCKBOX 210290, P.O. BOX 11728 SUCC. CENTRE-V ILLE MONTREA L QC H2V 4G7	Accounts payable			11,156.25	0.00	0.00	0.00	11,156.25			0.00	☐
63	J. SUDERMA N TRANSPOR TATION LTD.	31430 KING RD. ABBOTSF ORD BC V2T 5Z3	Accounts payable			3,500.00	0.00	0.00	0.00	3,500.00			0.00	☐
64	J.B. ELLIS & CO. LTD.	SUITE 1230, 1188 WEST GEORGIA VANCOU VER BC V6E 4A2	Accounts payable			2,186.10	0.00	0.00	0.00	2,186.10			0.00	☐
65	JACE TRUCKLIN ES LTD.	UNIT 211, 14470 64 AVENUE SURREY BC V3R 1W2	Accounts payable			1.00	0.00	0.00	0.00	1.00			0.00	☐
66	JAGRUP ENTERPRI SES LTD.	UNIT 389, 8148 128 STREET SURREY BC V3W 1R1	Accounts payable			1,987.52	0.00	0.00	0.00	1,987.52			0.00	☐
67	JPH TRANSPOR T LTD.	28857 DOWNES ROAD ABBOTSF ORD BC V4X 1S3	Accounts payable			1.00	0.00	0.00	0.00	1.00			0.00	☐
68	KENNETH JOSEPH SPEARS	PO BOX 94001 HORSESH OE BAY BC V7W 0C1	Accounts payable			0.00	0.00	0.00	0.00	0.00			0.00	☐
69	KEVIN SOMERVIL LE	25583 88 AVENUE LANGLEY BC V1M 3N8	Accounts payable			2,599.98	0.00	0.00	0.00	2,599.98			0.00	☐

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70	KEYSTON E ENVIRONMENTAL LTD.	SUITE 320, 4400 DOMINION STREET BURNABY BC V5G 4G3	Accounts payable			7,245.00	0.00	0.00	0.00	7,245.00			0.00	☐
71	KINGSLEY TRUCKING LTD.	P.O. BOX 512, 979 SHEARME ROAD COOMBS BC V0R 1M0	Accounts payable			1.00	0.00	0.00	0.00	1.00			0.00	☐
72	KPMG LLP	P.O. BOX 4348 STN A TORONTO ON M5W 7A6	Accounts payable			19,069.00	0.00	0.00	0.00	19,069.00			0.00	☐
73	LARIX RESOURCES LTD.	SUITE 301, 220 BREW STREET PORT MOODY BC V3H 0H6	Accounts payable			153,101.73	0.00	0.00	0.00	153,101.73			0.00	☐
74	LEAVITT MACHINE RY CANADA INC.	51 LEEDER STREET COQUITLAM BC V3K 3V5	Accounts payable			4,521.77	0.00	0.00	0.00	4,521.77			0.00	☐
75	LESLIE FOREST PRODUCTS LTD.	7271 BRIDGE STREET RICHMOND BC V6Y 2S6	Accounts payable			100,784.38	0.00	0.00	0.00	100,784.38			0.00	☐
76	LISA TECHNOLOGIES INC.	SUITE 230, 13700 INTERNATIONAL PLACE RICHMOND BC V6V 2X8	Accounts payable			1,680.00	0.00	0.00	0.00	1,680.00			0.00	☐
77	LUMBER SHIELD CORPORATION	27222 58 CRESCENT LANGLEY BC V4W 3W7	Accounts payable			9,228.52	0.00	0.00	0.00	9,228.52			0.00	☐

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78	M.L. SCHULTZ TRUCKING LTD.	2215 COYLE ROAD MERRITT BC V1K 1N4	Accounts payable			3,675.00	0.00	0.00	0.00	3,675.00			0.00	☐
79	MAC CHAIN COMPANY LTD.	9445-193 A STREET SURREY BC V4N 4N5	Accounts payable			1,515.68	0.00	0.00	0.00	1,515.68			0.00	☐
80	MALIK PROMOTIONAL PRODUCTS LTD.	13140 88TH AVE. SURREY BC V3W 5S1	Accounts payable			1.00	0.00	0.00	0.00	1.00			0.00	☐
81	MAVEN TRANSPORT LTD.	7101 HORNE STREET, UNIT 2 MISSION BC V2V 7A2	Accounts payable			381,172.78	0.00	0.00	0.00	381,172.78			0.00	☐
82	MCLEAN & ARMSTRONG LLP	SUITE 300, 1497 MARINE DRIVE WEST VANCOUVER BC V7T 1B8	Accounts payable			9,498.12	0.00	0.00	0.00	9,498.12			0.00	☐
83	MERIDIAN ONECAP CREDIT CORP.	PO BOX 30597 RPO MADISON BURNABY BC V5C 6J5	Accounts payable			63,850.12	0.00	0.00	0.00	63,850.12			0.00	☐
84	MESSER CANADA INC.	P.O. BOX 15687, STN. A TORONTO ON M5W 1C1	Accounts payable			1,177.63	0.00	0.00	0.00	1,177.63			0.00	☐
85	MICROSOFT CANADA INC.	4400-81 BAY STREET TORONTO ON M5J 0E7	Accounts payable			28,929.47	0.00	0.00	0.00	28,929.47			0.00	☐
86	MINISTRY OF FINANCE	P.O. BOX 9446 STN PROV GOVT VICTORIA BC V8W 9V6	Accounts payable			483,311.69	0.00	0.00	0.00	483,311.69			0.00	☐

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87	MINISTRY OF FINANCE	P.O. BOX 9446 STN PROV GOVT VICTORIA BC V8W 9V6	Accounts payable			23,884.63	0.00	0.00	0.00	23,884.63			0.00	☐
88	MINISTRY OF FINANCE	P.O. BOX 9446 STN PROV GOVT VICTORIA BC V8W 9V6	Accounts payable			3,266.42	0.00	0.00	0.00	3,266.42			0.00	☐
89	MINISTRY OF FINANCE - PST	P.O. BOX 9446 STN PROV GOVT VICTORIA BC V8W 9V6	Accounts payable			331.83	0.00	0.00	0.00	331.83			0.00	☐
90	MOTION CANADA	P.O. BOX 9165 STN. M CALGARY AB T2P 5E1	Accounts payable			2,550.98	0.00	0.00	0.00	2,550.98			0.00	☐
91	N.S. MACHINING AND FABRICATION CO. LTD	12209 116 AVENUE SURREY BC V3V 3S1	Accounts payable			45,564.30	0.00	0.00	0.00	45,564.30			0.00	☐
92	NORTH WEST INTERNATIONAL INSURANCE BROKERS LTD.	SUITE 1440, 320 GRANVILLE STREET VANCOUVER BC V6C 1S9	Accounts payable			33,967.56	0.00	0.00	0.00	33,967.56			0.00	☐
93	OCEAN TRAILER	9076 RIVER ROAD DELTA BC V4G 1B5	Accounts payable			1,795.03	0.00	0.00	0.00	1,795.03			0.00	☐
94	ONE SOURCE OFFICE SUPPLIES	SUITE 111, 3950 191 STREET SURREY BC V3Z 0Y6	Accounts payable			1,843.25	0.00	0.00	0.00	1,843.25			0.00	☐

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95	ONTARIO SPECIALISED SERVICES	12-14 AMOS DRIVE GUELPH ON N1L 0M2	Accounts payable			3,290.88	0.00	0.00	0.00	3,290.88			0.00	☐
96	OSCAR FREIGHT WAYS INC.	3123 MALLARD STREET ABBOTSFORD BC V2T 5K6	Accounts payable			132,736.51	0.00	0.00	0.00	132,736.51			0.00	☐
97	PACIFIC INTERNATIONAL LOG TRADING INC.	540 SEASHELL DRIVE DELTA BC V4L 2K8	Accounts payable			390,022.35	0.00	0.00	0.00	390,022.35			0.00	☐
98	PARTAP FOREST PRODUCTS LTD.	23372 RIVER ROAD MAPLE RIDGE BC V2W 1B6	Accounts payable			1,181.88	0.00	0.00	0.00	1,181.88			0.00	☐
99	PLANET EXPRESS TRANSPORT LTD.	SUITE 7184-120, 120 STREET, UNIT #485 SURREY BC V3W 1G8	Accounts payable			111,314.39	0.00	0.00	0.00	111,314.39			0.00	☐
100	PORSCHE FINANCIAL SERVICES CANADA	150-165 YORKLAND BLVD. TORONTO ON M2J 4R2	Accounts payable			13,794.94	0.00	0.00	0.00	13,794.94			0.00	☐
101	PORT ALBERNI PORT AUTHORITY	2750 HARBOUR ROAD PORT ALBERNI BC V9Y 7X2	Accounts payable			1.00	0.00	0.00	0.00	1.00			0.00	☐
102	PRO IMAGE TRUCK LINES LTD.	P.O. BOX 34045, CLOVER SQUARE VILLAGE SURREY BC V3S 8C4	Accounts payable			1,181.25	0.00	0.00	0.00	1,181.25			0.00	☐

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103	PRUDENTIAL TRANSPORTATION LTD.	SUITE 239, 8138 128TH STREET SURREY BC V3W 1R1	Accounts payable			96,007.50	0.00	0.00	0.00	96,007.50			0.00	☐
104	QUADRANT TOWING	1950 BRIGANTINE DRIVE COQUITLAM BC V3K 7B5	Accounts payable			3,413.17	0.00	0.00	0.00	3,413.17			0.00	☐
105	RECEIVER GENERAL OF CANADA (PAYROLL)	9755 KING GEORGE BOULEVARD SURREY BC V3T 5P9	Accounts payable			96,469.27	0.00	0.00	0.00	96,469.27			0.00	☐
106	RISI INC.	SUITE 1, VAN DE GRAAFF DRIVE, STE. 601 BURLINGTON MA 01803 USA	Accounts payable			2,426.17	0.00	0.00	0.00	2,426.17			0.00	☐
107	ROYAL BANK OF CANADA	19- 1025 W GEORGIA ST. VANCOUVER BC V6E 3N9	Accounts payable		29-Nov-2024	81,303,506.00	4,596,494.01	0.00	0.00	85,900,000.01	101,1201,1001		0.00	☐
108	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	☐
109	RYAN DESAUTES TRUCKING LTD.	P.O. BOX 3935-25A, STARLITE R WAY SMITHERS BC V0J 2N0	Accounts payable			14,700.00	0.00	0.00	0.00	14,700.00			0.00	☐
110	SERVICES CONSEILS THINKMAX INC.	SUITE 1111, DR. FREDERIK-PHILIPS, SUITE 500 MONTREAL QC H4M 2X6	Accounts payable			380,353.63	0.00	0.00	0.00	380,353.63			0.00	☐

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111	SPEEDGO TRANSPORT LTD.	P.O. BOX 2281, STN A ABBOTSFORD BC V2T 4X2	Accounts payable			36,052.47	0.00	0.00	0.00	36,052.47			0.00	☐
112	STONECROFT ENGINEERING	2218-B AIRPORT DRIVE CAMPBELL RIVER BC V9H 0E2	Accounts payable			7,121.04	0.00	0.00	0.00	7,121.04			0.00	☐
113	STRATEGIC NATURAL RESOURCES CONSULTANTS INC.	P.O. BOX 1327 PORT MCNEILL BC V0N 2R0	Accounts payable			63,708.71	0.00	0.00	0.00	63,708.71			0.00	☐
114	SUN LIFE ASSURANCE COMPANY OF CANADA	227 KING STREET SOUTH, P.O. BOX 1601, STN. A WATERLOO ON N2J 0E7	Accounts payable			4,512.83	0.00	0.00	0.00	4,512.83			0.00	☐
115	SUPERIOR PROPANE INC.	P.O. BOX 4568, STN. A TORONTO ON M5W 0J5	Accounts payable			327.72	0.00	0.00	0.00	327.72			0.00	☐
116	SURREY ARMATURE & MOTOR WINDERS LTD.	SUITE 207, 13308-76 AVENUE SURREY BC V3W 2W1	Accounts payable			12,337.50	0.00	0.00	0.00	12,337.50			0.00	☐
117	TAJVEER TRANSPORT LTD.	19910 16TH AVENUE LANGLEY BC V2Z 1K1	Accounts payable			12,666.75	0.00	0.00	0.00	12,666.75			0.00	☐
118	TELUS COMMUNICATIONS INC.	PO BOX 7575 VANCOUVER BC V6B 8N9	Accounts payable			55.23	0.00	0.00	0.00	55.23			0.00	☐

18-Aug-2026

Kamaljit Singh Sanghera

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 notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
119	THE RADIUS GROUP	22131 FRASERWOODWAY RICHMOND BC V6W 1J5	Accounts payable			4,543.35	0.00	0.00	0.00	4,543.35			0.00	☐
120	THE SOFTWOOD FOREST PRODUCTS BUYER	P.O. BOX 34908 MEMPHIS TN 38134 USA	Accounts payable			13,098.66	0.00	0.00	0.00	13,098.66			0.00	☐
121	THE ULTIMATE SOFTWARE GROUP OF CANADA, INC.	P.O. BOX 8962 STN A TORONTO ON M5W 2C5	Accounts payable			42,246.70	0.00	0.00	0.00	42,246.70			0.00	☐
122	THUNDER BAY TUGS LTD.	9861VIEW RD. POWELL RIVER BC V8A 0J8	Accounts payable			60,467.87	0.00	0.00	0.00	60,467.87			0.00	☐
123	TIMBERROSE VENTURES LTD.	6669 CYPRESS BLVD PORT ALBERNI BC V9Y 8T7	Accounts payable			35,847.52	0.00	0.00	0.00	35,847.52			0.00	☐
124	TIRE KING TRUCK REPAIR LTD.	12876 85TH AVENUE SURREY BC V3W 0K8	Accounts payable			6,800.64	0.00	0.00	0.00	6,800.64			0.00	☐
125	TRAPA FOREST PRODUCTS LTD.	#368 - 13091 VANLER PLACE RICHMOND BC V6V 2J1	Accounts payable			8,527.55	0.00	0.00	0.00	8,527.55			0.00	☐
126	TRIMBLE FORESTRY CORPORATION	560-1188 GEORGIA ST. W BOX 35 VANCOUVER BC V6E 4A2	Accounts payable			57,546.34	0.00	0.00	0.00	57,546.34			0.00	☐
127	TWINS BROTHER TRUCKING LTD.	2602 MOUNT LEHMAN RD UNIT# 206 ABBOTSFORD BC V4X 2N3	Accounts payable			29,970.80	0.00	0.00	0.00	29,970.80			0.00	☐

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
128	WAHKASH CONTRACTING LTD.	1620 - 15TH AVE. CAMPBELL RIVER BC V9W 4J5	Accounts payable			15,825.60	0.00	0.00	0.00	15,825.60			0.00	☐
129	WAJAX LIMITED	10 DIESEL DRIVE TORONTO ON M8W 2T8	Accounts payable			21,307.42	0.00	0.00	0.00	21,307.42			0.00	☐
130	WEST COAST HELICOPTERS MAINTENANCE AND CONTRACTING LTD.	1011 AIRPORT RD. PORT MCNEILL BC V0N 2R0	Accounts payable			3,288.08	0.00	0.00	0.00	3,288.08			0.00	☐
131	WEST COAST MILL SUPPLIES INC.	867-165A STREET SOUTH SURREY BC V4A 9C4	Accounts payable			3,549.00	0.00	0.00	0.00	3,549.00			0.00	☐
132	WESTERN BELTING LTD.	6468 BERESFORD STREET BURNABY BC V5E 1B6	Accounts payable			2,173.25	0.00	0.00	0.00	2,173.25			0.00	☐
133	WESTERN RED CEDAR LUMBER ASSOCIATION	SUITE 415, 4-32465 SOUTH FRASER WAY ABBOTSFORD BC V2T 0C7	Accounts payable			4,076.00	0.00	0.00	0.00	4,076.00			0.00	☐
134	WILDERNESS SEAPLANES LTD.	P.O. BOX 121, 3675 BYNG RD. PORT HARDY BC V0N 2P0	Accounts payable			1,527.14	0.00	0.00	0.00	1,527.14			0.00	☐
135	WILLIAMS MEADEN & MOORE INC.	1200-1199 W HASTINGS ST. VANCOUVER BC V6E 3T5	Accounts payable			1.00	0.00	0.00	0.00	1.00			0.00	☐

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
136	WOOD PURCHASING NEWS	P.O. BOX 34908 MEMPHIS TN 38134 USA	Accounts payable			5,746.70	0.00	0.00	0.00	5,746.70			0.00	☐
137	WOODSHELD LUMBER CO. LTD.	BROOKS WOOD P.O 61529 LANGLEY BC V9N 9M7	Accounts payable			12,334.73	0.00	0.00	0.00	12,334.73			0.00	☐
138	WORKSAFE BC	ATTN: COLLECTIONS, 6951 WESTMINSTER HWY RICHMOND BC V7C 1C6	Accounts payable			9,498.39	0.00	0.00	0.00	9,498.39			0.00	☐
139	ZINCO TRANSPORT LTD.	35503 OLD YALE RD. ABBOTSFORD BC V3G 2C5	Accounts payable			26,279.24	0.00	0.00	0.00	26,279.24			0.00	☐
Total						89,688,787.50	4,596,494.01	0.00	0.00	94,285,281.51				

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 Singh Sanghera, of the Township 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 Singh Sanghera