



Deloitte Restructuring Inc.
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June 10, 2025

TO THE CREDITORS OF STICKS & STONES FABRICATING INC. ("SSF")

Sir/Madam :

Subject: Sticks & Stones Fabricating Inc. ("SSF") – in Receivership

Please be advised that on June 2, 2025, Deloitte Restructuring Inc. was appointed as receiver and manager (the "**Receiver**") of SSF pursuant to security held by the Toronto-Dominion Bank.

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

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

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

Sincerely,

DELOITTE RESTRUCTURING INC.

Acting solely in its capacity as
Receiver and Manager of Sticks & Stones Fabricating Inc.
and not in its personal capacity

Per:

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

Enclosure

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

IN THE MATTER OF THE RECEIVERSHIP OF STICKS & STONES FABRICATING INC.
OF THE TOWN OF ST. STEPHEN
IN THE PROVINCE OF NEW BRUNSWICK

INTRODUCTION

1. On June 2, 2025, Deloitte Restructuring Inc. was appointed receiver and manager (the "**Receiver**") of Sticks & Stones Fabricating Inc. ("**SSF**") pursuant to security held by Toronto Dominion Bank.
2. On June 2, 2025, the Receiver took possession and control of the assets (the "**Assets**"), which primarily consisted of:

<u>Assets</u>	<u>Net Book Value (\$CAD)</u>
Real Property	377,126
Equipment	523,696
Total	<u>900,822</u>

Note: Net book values of the assets are based on SSF's books and records available to the Receiver as at June 2, 2025. The Receiver has not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of the information, and accordingly, expresses no opinion or other form of assurance on the information contained herein.

3. The following information relates to the receivership:

- | | |
|---|--|
| (a) Address of insolvent person: | 45 Progress Drive
St. Stephen, NB E3L 5Y8 |
| (b) Principal line of business: | Industrial Fabrication Facility |
| (c) Location of business: | 45 Progress Drive
St. Stephen, NB E3L 5Y8 |
| (d) Amount owed by the insolvent person to each creditor to which the Receiver is now aware who holds security on the property described above: | Please refer to attached Appendix A. |

- | | |
|---|--|
| (e) The list of the Company's other creditors and amount owed to each creditor, as per the Company's books and records is set out in the attached schedule: | Please refer to attached Appendix A. |
| (f) The intended plan of action of the Receiver during the receivership is as follows: | The Receiver intends to realize upon the Assets for the benefit of creditors. |
| (g) Contact person for the Receiver: | Ian Lewis
1741 Lower Water St., Suite 800
Halifax, NS B3J 0J2
(902) 721-5540
Email: ilewis@deloitte.ca |

Dated at the City of Halifax in the Province of Nova Scotia, this 10th day of June 2025.

DELOITTE RESTRUCTURING INC.

Acting solely in its capacity as
Receiver and Manager of Sticks & Stones Fabricating Inc.
and not in its personal capacity

Per:



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

Appendix "A"

Sticks & Stones Fabricating Inc. - in Receivership

Listing of Creditors

As at June 2, 2025

Prepared without audit and based on information obtained by the Receiver

(\$CAD)	Amount (\$)
Secured Creditors	
Toronto-Dominion Bank	\$ 936,993.19
Canada Revenue Agency	777,800.09
Department of Finance and Treasury Board (NB)	1.00
Municipality of St. Stephen	1.00
Southern Sanitation Ltd.	1.00
Driven Financial Technologies Corporation	1.00
Charlotte County Development Corporation Inc.	1.00
11302078 Canada Ltd	1.00
Export Development Canada	1.00
Subtotal	1,714,800.28
Unsecured Creditors	
Canada Revenue Agency	1.00
Energie New Brunswick Power	1.00
Liberty Utilities NB	1.00
Southwest Electric & Security Inc.	1.00
Subtotal	4.00
Total	\$ 1,714,804.28

Note: Where amounts are not known a proxy of \$1 has been used.