

District of: British Columbia
Court No. S-253695

FORM 87
Notice and Statement of the Receiver
(Subsection 245(1) and 246(1) of the
***Bankruptcy and Insolvency Act*)**

IN THE MATTER OF THE RECEIVERSHIP OF
TITANIUM AUTOGROUP LTD.
of the City of Langley, in the Province of British Columbia

The Receiver gives notice and declares that:

1. Pursuant to an Order of the Supreme Court of British Columbia (the "**Court**") dated May 14, 2025, Deloitte Restructuring Inc. ("**Deloitte**") was appointed as Interim Receiver, without security, of certain of the assets, undertakings and property of the Titanium Autogroup Ltd. (the "**Company**" or "**Debtor**"), including all proceeds thereof, acquired for, or used in relation to a business carried on by the Debtor (collectively, the "**Property**").
2. Subsequently, on June 10, 2025 and pursuant to an Order of the Court (the "**Receivership Order**"), Deloitte was appointed as the receiver (in such capacity, the "**Receiver**") of the Debtor, without security, over the Property.
3. The Company operated from four (4) leased locations in Langley, BC at the following addresses:
 - a. 19675 60 Ave, Langley, BC.
 - b. 19602 Fraser Hwy, Langley, BC.
 - c. 22867 Fraser Hwy, Langley, BC.
 - d. Units 101/102, 6001 196A Street, Langley, BC.
4. The estimated book values of the Property are listed below:

Estimated Book Values (CAD)		Total
Cash on hand and in transit		\$ 1,832,314
Accounts receivable		2,294,867
Prepaid expenses		316,265
Vehicle inventory		12,640,571
Capital assets		547,710
Other assets		93,130
Total		\$17,724,857

* Book values are based on the Company's unaudited financial statements as at February 28, 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 or the related realizable values.

5. As noted above, Deloitte became the Receiver by virtue of the Receivership Order. Information relating to this receivership can be viewed and downloaded at the Receiver's website at:
<https://www.insolvencies.deloitte.ca/en-ca/Pages/Titanium-Autogroup.aspx>
6. The Receiver took possession and control of the Property described above on May 14, 2025.

7. The following information relates to the receivership:

- a. Company mailing address: 22867 Fraser Hwy, Langley, BC.
- b. The Company operated as a car dealership specializing in selling premium pre-owned vehicles, including cars, trucks, sport utility vehicles and minivans mainly in Western Canada and in Washington State in the United States of America.
- c. Amounts owed to each creditor who holds security on the Property and/or who may have a statutory priority claim against the Property is set out in the table below. The claim amounts are based on information provided by the Company's management.

Creditor (CAD)*	Note	Total
Toronto-Dominion Bank	(1)	\$ 11,600,000
Bank of Nova Scotia	(2)	[Unknown]
GB Auctions Inc.	(2)	[Unknown]
Tricor Lease & Finance Corp.	(2)	[Unknown]
Meridian Onecap Credit Corp.	(2)	[Unknown]
Phi Estate Trust	(2)	[Unknown]
His Majesty the King in the right of Canada (" CRA ")	(3)	[Unknown]
His Majesty the King in the right of the Province of British Columbia (" Province ")	(3)	[Unknown]
Workers' Compensation Board of B.C. (" WorkSafeBC ")	(3)	[Unknown]
Total Known		\$ 11,600,000

Notes:

(1) The Receiver understands that TD was owed this amount as of May 12, 2025 (with interest continuing to accrue since then) and holds a first-ranking security interest over the Property.

(2) The Receiver is aware of several other potential secured creditors as listed.

(3) Potential statutory priority claims include those amounts that could be owing to CRA, the Province, or WorkSafeBC under the *Income Tax Act*, the *Employment Insurance Act*, the *Canada Pension Plan* or other statutes. The Receiver understands that the Company does not owe CRA any arrears.

* The totals only reflect the known amounts and actual amounts owed to secured creditors could be materially different.

- d. A list of the other known unsecured creditors is attached to this Notice as **Appendix "A"**.
- e. The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is as follows:
 - i. Preserve and maintain the Property; and
 - ii. Assess avenues for the sale of the Property, including by tender or otherwise, to maximize realizations.

f. Contact person for the Receiver:

Deloitte Restructuring Inc.
410 West Georgia St, Level 19
Vancouver BC V6B 0S7, Canada

Attention: Aveshin Govender
Tel. +1 604-237-0042
Email: avegovender@deloitte.ca

Dated at Vancouver, British Columbia, this 20th day of June, 2025.

DELOITTE RESTRUCTURING INC.,

In its capacity as Court-appointed Receiver
of Titanium Autogroup Ltd. and not in its personal capacity.



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

APPENDIX "A" – LIST OF UNSECURED CREDITORS

In the Matter of the Receivership of Titanium Autogroup Ltd.

Creditor	Address	Amount (C\$)
Alliance Auto Group	Unit #1 - 703 11 Ave, Nisku, AB T9E 7M2, Canada	[Unknown]
Ansatel Communications Inc.	2148 Kingsway, Vancouver, BC V5N 2T5, Canada	[Unknown]
CDK Global (Canada) Ltd.	1210 Sheppard Ave E, North York, ON M2K 1E3, Canada	\$6,197
Langley Chrysler Dodge	19418 Langley Bypass, Surrey, BC V3S 7R2, Canada	[Unknown]
Michael Mason & Co Ltd	830 Devonshire Road, Victoria, BC V9A 4T4, Canada	[Unknown]
Mobials Inc.	192 Dundas St Suite 300, London, ON N6A 1G7, Canada	[Unknown]
Shred-It International ULC	Unit 1 - 2520 Davies Avenue, Vancouver, BC V3C 4T7, Canada	[Unknown]
Super Save Disposal Inc.	19395 Langley Bypass, Surrey, BC V3S 6K1, Canada	[Unknown]
Trader Corporation	3555 Gilmore Wy 1 West, Burnaby, BC V5G 0B3, Canada	[Unknown]
TransUnion of Canada	3115 Harvester Rd, Suite 201, Burlington, ON L7N 3N8, Canada	[Unknown]
Xerox Canada Ltd.	#980 - 401 W Georgia St, Vancouver, BC V6B 0S1, Canada	[Unknown]
Total Known		\$6,197

* The Receiver has been advised by the Principals of the Company that the only unsecured creditor who is any owed money is CDK Global (Canada) Ltd. The Receiver understands this balance is \$ 6,197. The Receiver has not been provided with current books and records to date, so other prior known creditors have been notified in case they are owed any funds.