

**THE QUEEN'S BENCH
WINNIPEG CENTRE
IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF: THE BANKRUPTCY AND INSOLVENCY ACT,
R.S.C. 1985, AS AMENDED**

**AND IN THE MATTER OF: THE PROPOSAL OF COMPOSITES INNOVATION
CENTRE MANTIOBA INC.**

**REPORT OF THE TRUSTEE ON THE FINANCIAL SITUATION OF THE DEBTOR
AND ON THE PROPOSAL
(Sections 50(10)(b) and 50(5) of the *Bankruptcy and Insolvency Act*)**

June 3, 2020

LICENSED INSOLVENCY TRUSTEE

DELOITTE RESTRUCTURING INC.

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INTRODUCTION

1. On April 14, 2020 (the “**Date of Bankruptcy**”), Composites Innovation Centre Manitoba Inc. (“**CIC**” or the “**Company**”) filed a voluntary assignment in bankruptcy with Deloitte Restructuring Inc. (the “**Bankruptcy Trustee**”). Attached hereto as Exhibit A is the Certificate of Appointment issued by the Office of the Superintendent of Bankruptcy (the “**OSB**”).
2. The first meeting of creditors in the bankruptcy proceedings was held on May 5, 2020 via teleconference (the “**First Meeting of Creditors**”), whereat the Bankruptcy Trustee’s appointment was affirmed by the creditors. In addition to the statutory matters addressed at the First Meeting of Creditors, the Bankruptcy Trustee further presented the Bankruptcy Trustee’s Preliminary Report to Creditors (the “**Bankruptcy Trustee’s Preliminary Report to Creditors**”), attached hereto as Exhibit B, and addressed all questions raised by the creditors.

PURPOSE

3. The purpose of this report (the “**Proposal Report**”) is to advise the creditors that CIC filed a proposal (the “**Proposal**”) with the Bankruptcy Trustee on May 26, 2020, and requested that Deloitte Restructuring Inc. also act in the capacity as proposal trustee (the “**Proposal Trustee**”). The Proposal Trustee filed the statutory proposal documents with the OSB on May 26, 2020, and the Certificate of Appointment was issued by the OSB on May 28, 2020 (with an effective date of May 26, 2020), attached hereto as Exhibit C. The meeting of creditors to consider the Proposal (the “**Meeting of Creditors to Consider the Proposal**”) is set for 11:00AM Central Daylight Time (“**CDT**”) on June 15, 2020, to be held via conference call.
4. Pursuant to sections 50(10)(b) and 50(5) of the *Bankruptcy and Insolvency Act* (the “**BIA**”), and to assist the creditors in considering the Proposal, the Proposal Trustee is submitting this Proposal Report on the financial situation of the Company and on the Proposal.

TERMS OF REFERENCE

5. In preparing this Proposal Report, the Proposal Trustee has relied upon unaudited financial information, the books and records of the Company, and discussions with management (“**Management**”) and other employees/directors of the Company, and their financial and legal advisors.
6. The financial information of the Company has not been audited, reviewed or otherwise verified by the Proposal Trustee as to its accuracy or completeness, nor has it necessarily been prepared in accordance with generally accepted accounting principles and the reader is cautioned that this Proposal Report may not disclose all significant matters about the Company. Additionally, none of the Proposal Trustee’s procedures were intended to detect defalcations or other irregularities. If the Proposal Trustee were to perform additional procedures or to undertake an audit examination of the financial statements in accordance with generally accepted auditing standards, additional matters may have come to the Proposal Trustee’s attention. Accordingly, the Proposal Trustee does not express an opinion nor does it provide any other form of assurance on the financial or other information presented herein. The Proposal Trustee may refine or alter its observations as further information is obtained or brought to its attention after the date of this Proposal Report.
7. The Proposal 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 Proposal Report. Any use which any party makes of this Proposal Report, or any reliance or decision to be made based on this Proposal Report, is the sole responsibility of such party.
8. Unless otherwise stated, all monetary amounts contained in this Proposal Report are expressed in Canadian dollars.
9. Capitalized terms not defined herein are as defined in the Proposal filed by the Company.

BACKGROUND AND CAUSES OF INSOLVENCY

10. As detailed in the Bankruptcy Trustee’s Preliminary Report to Creditors, in early 2019, CIC began a three (3) year journey to restructure operations and move the Company to a point of

self-sustainability, such that it would no longer be reliant on government funding to achieve its mandate of supporting Manitoba's economy through the implementation of composite technologies in industry. As CIC embarked on the second year of its restructuring plan, the Company was advised that its primary sources of funding from Western Economic Diversification ("**WED**") (i.e. Government of Canada) and Economic Development and Training (i.e. Province of Manitoba) would no longer be forthcoming. In the absence of any further government assistance, CIC made the determination that its restructuring efforts were no longer viable, and the directors of CIC resolved to voluntarily assign the Company into bankruptcy.

11. As at the Date of Bankruptcy, the Company ceased all operations. Since the bankruptcy filing, the Bankruptcy Trustee has been attending to various statutory obligations under the BIA, and has been preparing for a sales and solicitation process for the assets of the Company.
12. On May 4, 2020, prior to the First Meeting of Creditors, the Bankruptcy Trustee received an unsolicited offer (the "**Offer**") from 10057425 Manitoba Inc. ("**1005**" or the "**Offeror**") to purchase the assets of CIC with an acceptance deadline of 4:00PM CDT on May 5, 2020 (the "**Offer Deadline**"). On May 5, 2020, subsequent to the First Meeting of Creditors, the Bankruptcy Trustee discussed the Offer with the two (2) appointed estate inspectors (the "**Bankruptcy Inspectors**") and the estate's legal counsel, MLT Aikins LLP ("**MLT Aikins**"). Given the impractical Offer Deadline imposed by the Offeror, the Bankruptcy Trustee advised the Offeror that it was not in a position to accept the Offer by the Offer Deadline, and the Offeror extended the Offer Deadline to 5:00PM CDT on May 8, 2020.
13. One (1) of the directors of 1005 was a former director of CIC, and advised the Bankruptcy Trustee that it was the Offeror's intention to rehire several of the Company's former employees in short order to recommence operations. As such, the Offeror and its legal counsel, TDS Law ("**TDS**"), and the Bankruptcy Trustee and MLT Aikins, discussed the terms of the Offer and the assets the Offeror was interested in acquiring. As 1005 was not only interested in CIC's equipment, but also the Company's data and continued use of the

premises, it was identified that the most expeditious manner to facilitate such a transaction might be to have CIC file a Proposal to its creditors.

14. During the period May 8, 2020 to May 25, 2020, the Offeror continued to extend the Offer Deadline while the Proposal was being drafted. On May 26, 2020, the Offer was rescinded by the Offeror, and CIC filed the Proposal with the Bankruptcy Trustee.

SUMMARY OF PROPOSAL

15. According to the terms of the Proposal, upon Court approval, \$1,700,000 (the “**1005 Payment**”) will be paid by 1005 to CIC, which will then be immediately paid by CIC to the Proposal Trustee. The 1005 Payment, along with the net cash in the possession of the Bankruptcy Trustee as at the date of Court approval of the Proposal (collectively the “**Basket Amount**”), will be available for distribution to the preferred and unsecured creditors. The following is a summary of the terms of the Proposal, and creditors are advised to read the Proposal for complete details of the terms thereof.

Amounts to be paid in priority

16. According to the terms of the Proposal, the following amounts must be paid in priority from the Basket Amount:
 - a) Professional fees of the Proposal Trustee and its legal counsel, MLT Aikins (the “**Professional Fees**”);
 - b) Claims (“**Crown Claims**”) of Her Majesty in right of Canada (the “**Crown**”) (without interest) to be paid in full within six (6) months after issuance of the Proposal approval order (the “**Proposal Approval Order**”), or as may otherwise be arranged with the Crown; and
 - c) Preferred claims (without interest) to be paid in full, in priority to the unsecured claims, after issuance of the Proposal Approval Order. Employee claims (“**Employee Claims**”) will be paid in full within ten (10) days after the issuance of the Proposal Approval Order, and any other preferred claims will be paid as funds are available. For clarity, and in accordance with Section 60(1.3) of the BIA, Employee Claims shall only

consist of wages, salaries, commissions or compensation owed by CIC as of the Date of Bankruptcy, for services rendered during the period beginning on the day that is six (6) months prior to the Date of Bankruptcy and ending on the Date of the Bankruptcy, to the maximum extent of \$2,000, less any amounts received by an employee pursuant to the *Wage Earner Protection Program Act (Canada)* (“WEPPA”). Where an employee has received amounts pursuant to WEPPA, the Crown will have an Employee Claim on a subrogated basis to the extent of the amount paid to an employee under WEPPA. To the extent employees have further claims in respect of their employment with CIC (such as severance pay / pay in lieu of notice), such claims shall be treated as unsecured claims.

Amounts to be disbursed to unsecured creditors

17. After payment of the Professional Fees, Crown Claims, and preferred claims, unsecured creditors will receive the following amounts, as agreed by the Proposal Trustee or finally determined for distribution purposes in accordance with the provisions of the BIA or any applicable orders from the Court:
 - a) Firstly, each unsecured creditor who has a claim equal to or less than \$2,000, including those unsecured creditors that choose to reduce their unsecured claim to \$2,000, shall be entitled to receive a dividend equal to the lesser of \$2,000 and the aggregate amount of such creditor’s unsecured claim; and
 - b) Secondly, each unsecured creditor who has a claim in an aggregate amount in excess of \$2,000 (and who has not chosen to reduce its unsecured claim to \$2,000), shall be entitled to receive a dividend equal to its *pro-rata* share in relation to all proven unsecured claims.

Other provisions

18. All dividends paid will be subject to the OSB’s levy payable in respect thereof as required by the BIA. Distributions in respect of unsecured claims shall be made from time to time, subject to the discretion of the Proposal Inspectors (as defined below) when funds are available.

19. The Proposal provides that the statutory terms of Sections 95 to 101 of the BIA, and similar provincial statutes, shall apply as permitted by Section 101.1(1) of the BIA. The Proposal Trustee is of the opinion that the application of Section 101.1(1) is reasonable and appropriate, and the Proposal Trustee is not aware of any such reviewable transactions as at the date of this Proposal Report.
20. In accordance with Section 50(13) of the BIA, the Proposal will constitute a compromise of all claims against directors and will operate as a full and complete discharge in favour of such directors with respect to such claims.

Appointment of inspectors

21. Although Section 56 of the BIA allows for the appointment of one (1) to five (5) inspectors, the Proposal only provides for the appointment of up to three (3) individuals (the “**Proposal Inspectors**”) by the unsecured creditors at the Meeting of Creditors to Consider the Proposal. The Proposal Inspectors powers and duties will include the following:
 - a) The power to approve any interim and/or final statement of receipts and disbursements, payment of dividends, and payment of the Proposal Trustee’s accounts (inclusive of legal fees) from the Basket Amount;
 - b) The power to advise the Proposal Trustee in connection with its actions under the Proposal, as the Proposal Trustee may from time to time request;
 - c) The power to advise the Proposal Trustee concerning any dispute which may arise as to the validity of claims filed in the Proposal proceedings;
 - d) The power to receive reports regarding the operations of CIC, upon request and only through the Proposal Trustee, acting in their capacities as Proposal Inspectors; and
 - e) The power to waive any default in the performance of the Proposal.

FINANCIAL POSITION AND EVALUATION OF ASSETS

22. The following financial data was extracted from the books and records of the Company and discussions held with Management in advance of the bankruptcy filing. The financial information was primarily based on the February 29, 2020 internal financial statements of CIC, with certain noted updates to April 10, 2020. As the Company's operations ceased on the Date of Bankruptcy, a statement of operations has not been included herein.
23. The financial information is being provided solely to assist the reader in assessing the net asset position of the Company. The Proposal Trustee makes no representations or warranty as to the accuracy of said financial information.

Composites Innovation Centre Manitoba Inc.
Balance Sheet
Estimated as at February 29, 2020
(unless otherwise noted)

			Notes
Cash	\$	292,877	1
Accounts Receivable		236,063	
Advance Payments		112,925	2
Prepaid Expenses		28,493	
Capital Assets			
Furniture and Fixtures	3,207		
Lab Equipment	1		3
Office Equipment	2,466		
Computer Equipment	20,534		
Leaseholds	690,436	716,644	
Total Assets		1,387,002	
Accounts Payable		448,158	
Accrued Liabilities		116,792	
Deferred Revenue		850,614	
Total Liabilities		1,415,564	
Retained Earnings		104,224	3
Net Income		(132,786)	
Total Net Worth		(28,562)	
Total Liabilities and Equity	\$	1,387,002	

Notes:

- 1) Cash on hand was as at April 10, 2020.
- 2) Advances received from the federal government.
- 3) The Company's books and records appeared to have over depreciated the lab equipment with no adjusting entry having been made. The lab equipment was notionally adjusted to \$1 with an offsetting adjustment to retained earnings.

24. The Company's assets were more fully discussed in the Bankruptcy Trustee's Preliminary Report to Creditors, and are summarized below.

Cash on hand

- a) Subsequent to the Date of Bankruptcy, the Bankruptcy Trustee corresponded with Royal Bank of Canada (“**RBC**”) and received approximately \$293,000 from RBC that was being held on deposit. As at the date this Proposal Report, the Bankruptcy Trustee continues to hold approximately \$239,000 in trust, which includes additional receipts of approximately \$79,000 and disbursements of approximately \$133,000 (inclusive of rent for the period of May 2020 of approximately \$33,000).

Accounts receivable

- b) As at the Date of Bankruptcy, the books and records of the Company disclosed approximately \$212,361 in accounts receivable owing from thirty (30) customers (the “**A/R Accounts**”). As at the date of this Proposal Report, the Bankruptcy Trustee has collected approximately \$39,543 from eight (8) A/R Accounts, and three (3) A/R Accounts provided support indicating that approximately \$7,593 was previously paid to CIC (and not properly reflected in the Company’s books and records). The Bankruptcy Trustee continues to pursue collections of the remaining A/R accounts totaling approximately \$165,225.

Machinery and equipment

- c) Based on the internal financial statements of the Company as at February 29, 2020, the net book value of CIC’s machinery, equipment, and furniture (the “**Capital Assets**”) approximated \$26,208. The following table details the costs and accumulated amortization of the Capital Assets as detailed therein:

Asset Description	Cost	Amortization	Book Value
Lab Equipment	\$5,429,598	\$(5,429,597)	\$1
Office Equipment	102,942	(100,476)	2,466
Computer Equipment	835,872	(815,338)	20,534
Furniture	278,795	(275,588)	3,207
Total	\$6,647,207	\$(6,620,999)	\$26,208

As detailed in the Bankruptcy Trustee’s Preliminary Report to Creditors, prior to the filing of the Proposal, the Bankruptcy Trustee (with the assistance of former CIC staff)

had photographed and inventoried all of the Capital Assets of the Company (attached hereto as Exhibit D), and had drafted a sales and information package (the “SIP”). As the Bankruptcy Trustee was first advised of CIC’s intention to file the Proposal on or about May 7, 2020, the Bankruptcy Trustee has not commenced the SIP as at the date of this Proposal Report.

Prepaid expenses and leaseholds

d) The Company had approximately \$28,493 in prepaid expenses, \$112,925 in advance payments (i.e. government funding), and \$690,436 in leasehold improvements recorded in its books and records as at the Date of Bankruptcy.

LIABILITIES AND CREDITOR CLAIMS

25. Prior to the Date of Bankruptcy, CIC provided the Bankruptcy Trustee with a list of its known creditors (the “**Known Creditors**”). Notice of the bankruptcy proceedings was sent to all Known Creditors on April 20, 2020, and on April 27, 2020, publication of the bankruptcy proceedings was made in the Winnipeg Free Press.
26. Notice of the Proposal proceedings was sent to all Known Creditors, and to all additional creditors identified in the bankruptcy proceedings (the “**Additional Creditors**”), on June 3, 2020. As proofs of claim are received in the Proposal proceedings, the Proposal Trustee will record the specific amounts claimed by the creditors and, prior to paying a dividend, will perform a variance analysis and prove the claims.
27. Liabilities indicated below are based on the books and records of the Company, as well as Management’s representations as at the Date of Bankruptcy. The table below further details all claims filed in the bankruptcy proceedings as at the date of this Proposal Report.

Type	Statement of Affairs		Claims Filed in Bankruptcy	
	# of Claims	Amount	# of Claims	Amount
Secured	1	\$1	-	\$ -
Trust	1	17,827	-	-
Preferred	19	174,202	18	35,534
Unsecured	62	1,265,544	44	7,862,595
Total		\$1,457,574	62	\$7,898,129

28. With the exception of two (2) proofs of claim received by the Bankruptcy Trustee, all claims have been reviewed and admitted by the Bankruptcy Trustee in the bankruptcy proceedings. Any material variances from the amounts disclosed on the Statement of Affairs filed in the bankruptcy proceedings (the “**Statement of Affairs**”) have been reviewed and confirmed by the Bankruptcy Trustee.
29. The claims filed by Agriculture and Agri-Food Canada (“**AAFC**”) in the amount of \$1,072,558, and WED in the amount \$5,400,000 (which claim was amended on May 14, 2020, from \$2,136,705) (collectively the “**Government Claims**”), were marked as “objected to” by the Bankruptcy Trustee at the First Meeting of Creditors. A final determination of the Government Claims has not yet been made by the Bankruptcy Trustee.

CONDUCT OF THE DEBTOR

30. As at the date of this Proposal Report, neither the Bankruptcy Trustee nor the Proposal Trustee have completed a review for any preferential payments, settlements, or reviewable transactions by the Company. Based on a preliminary review of certain of CIC’s books and records, and the questions raised by the creditors at the First Meeting of Creditors, the Bankruptcy Trustee has not identified, nor has it received any concerns from creditors, with respect to any such transactions.
31. Since the cessation of all operations on the Date of Bankruptcy, the Company’s former officer and certain staff have continued to assist the Bankruptcy Trustee on an as needed basis with the administration of the bankruptcy proceedings.

PREVIOUS DEALINGS WITH THE DEBTOR

32. As detailed above, Deloitte Restructuring Inc. was appointed as Bankruptcy Trustee on April 14, 2020, with its appointment being affirmed at the First Meeting of Creditors. At the time of the bankruptcy filing, Deloitte Restructuring Inc. determined that it was independent of the Company and no conflict existed.
33. As at the date of this Proposal Report, the Bankruptcy Trustee has received \$71,693 (excluding taxes) in remuneration from the bankruptcy estate.

REMUNERATION OF THE PROPOSAL TRUSTEE AND PAYMENT OF CERTAIN EXPENSES

34. The Proposal Trustee has been provided with a third party deposit from 1005 of \$40,000 to cover the costs of the Proposal proceedings should the Proposal be rejected by the creditors and/or not approved by the Court. If the Proposal is approved by the creditors and ratified by the Court, Professional Fees will be paid from the Basket Amount.
35. 1005 has also provided the Bankruptcy Trustee with sufficient funds to pay the June 2020 rent in respect of the premises so as not to prejudice the bankruptcy estate for any delay caused by the Proposal proceedings in the event the Proposal is not accepted by the creditors and approved by the Court.

VOTING ON THE PROPOSAL

36. The Proposal shall be deemed to be accepted by the creditors if, and only if, the unsecured creditors vote for the acceptance of the Proposal by a majority in number and two-thirds in value of the unsecured creditors present, personally or by proxy, at the Meeting of Creditors to Consider the Proposal and voting on the resolution.

STATEMENT OF ESTIMATED REALIZATIONS

37. In the event that the creditors reject the Proposal, CIC will remain bankrupt and the net proceeds from the sale of the Capital Assets and collections of the A/R Accounts, after payment of the Bankruptcy Trustee's fees and expenses, will be distributed to the creditors in the order provided for under the BIA. The following information is to inform the creditors of the estimated distribution to creditors under the Proposal in comparison to the estimated distribution that may be available in the bankruptcy proceedings.
38. As the Government Claims have not yet been filed in the Proposal proceedings, and a final determination of these claims was not made by the Bankruptcy Trustee, the claims of AAFC (\$1,072,558) and WED (\$5,400,000) have been included as "unsecured claims" in the tables below for illustrative purposes only, as they may not be accepted or the value may be subject to change.

Proposal Scenario

39. The Proposal Trustee estimates that the distribution to the ordinary unsecured creditors identified in the Company's Statement of Affairs, adjusted for the proven claims filed in the bankruptcy proceedings as at the date of this Proposal Report, approximates the following:

Composites Innovation Centre Manitoba Inc. Estimated Distributions Proposal		
	Amount Book Value	Notes
Cash held in trust	\$ 239,656	1
Accounts Receivable	82,613	2
Proposal Payment	1,700,000	
Estimated Proceeds	2,022,269	
Estimated Proposal Expense		
Professional Fees	(100,000)	3
Subtotal	(100,000)	
Estimated Proceeds Available for Distribution	1,922,269	
Estimated Priority Distributions		
Canada Revenue Agency	(17,827)	4
Preferred Creditors	(35,534)	5
Creditors with claims at or below \$2,000 to be paid in full under the Proposal	(10,147)	
Subtotal	(63,508)	
Estimated Proceeds Available for Distribution to Unsecured Creditors	\$ 1,858,761	
Estimated Unsecured Claims	8,436,596	
Estimated Distribution % in the Proposal	22%	

Notes:

- 1) Cash on hand was as at June 3, 2020. Balance will change as the bankruptcy administration continues.
- 2) Estimated to collect 50% of the total outstanding customer accounts of \$165,225 (as at June 3, 2020) in June 2020.
- 3) Estimated professional fees to complete the Proposal proceedings, inclusive of the distribution to creditors.
- 4) Estimated priority claim of Canada Revenue Agency for unremitted source deductions.
- 5) Estimated employee priority claims (inclusive of subrogated Wage Earner Protection Program claims).

40. The estimated distribution assumes that the landlord will not file a claim in the Proposal as CIC is expected to continue leasing the premises.
41. It should be noted that the success of the Proposal is only dependent on the approval by the creditors and the Court, as the 1005 Payment is not contingent on the operations of CIC.

Bankruptcy Scenario

42. In a bankruptcy scenario, based on the estimated assets and liabilities as at the Date of Bankruptcy, the Proposal Trustee estimates that a distribution may approximate the following:

Composites Innovation Centre Manitoba Inc.						
Estimated Distributions						
Bankruptcy						
	Estimated Book Value		Estimated Proceeds Low	High	Notes	
Cash held in trust	\$ 239,656	\$	239,656	\$	239,656	1
Accounts Receivable	165,225		82,613		123,919	2
Advance Payments	112,925		-		-	3
Prepaid Expenses	28,493		-		-	3
Capital Assets	26,208					
Furniture, Fixtures, and Office Equipment	5,673		12,000		16,000	4
Lab / Production Equipment	1		940,745		1,046,980	4
Computer Equipment	20,534		-		-	5
Leaseholds			-		-	3
Estimated Proceeds from Asset Liquidation			1,262,943		1,275,014	
					1,426,555	
Estimated Realization Costs						
Occupancy Costs						6
Rent			(33,600)		(33,600)	
Utilities			(2,000)		(2,000)	
Professional Fees			(150,000)		(100,000)	7
Subtotal			(185,600)		(135,600)	
Estimated Proceeds Available for Distribution			1,089,414		1,290,955	
Estimated Priority Distributions						
Canada Revenue Agency			(17,827)		(17,827)	8
Preferred Creditors			(35,534)		(35,534)	9
Subtotal			(53,361)		(53,361)	
Estimated Proceeds Available for Distribution to Unsecured Creditors			\$ 1,036,053		\$ 1,237,594	
Estimated Unsecured Claims			8,436,596		8,436,596	
Estimated Distribution % in Bankruptcy			12%		15%	

Notes:

- 1) Cash on hand was as at June 3, 2020. Balance will change as the bankruptcy administration continues.
- 2) Estimated to collect 50% (low) to 75% (high) of the outstanding customer accounts as at June 3, 2020 of \$165,225.
- 3) Advance payments, prepaid expenses, and leaseholds are expected to have no value.
- 4) Estimated proceeds based on a May 19, 2020 appraisal prepared by Ritchie Bros. Auctioneers. Low estimate represents a forced liquidation value (FLV) and the high estimate represents an orderly liquidation value (OLV).
- 5) Estimated realizations are expected to be negligible given that the content of all hard drives would be deleted.
- 6) Estimated occupancy costs for the month of July 2020 (as the June 2020 lease costs were paid by 1005) to facilitate the sale of the Company's assets.
- 7) Estimated professional fees to conduct a sales process and obtain a sale approval and vesting order from the Court.
- 8) Estimated priority claim of Canada Revenue Agency for unremitted source deductions.
- 9) Estimated employee priority claims (inclusive of subrogated Wage Earner Protection Program claims).

43. The above analysis indicates that if net realizations are at the "low" end of the range, there may be approximately \$1,036,000 available for unsecured creditors after realization costs. If net realizations are at the "high" end of the range, approximately \$1,238,000 may be

available for unsecured creditors after realization costs. This would equate to approximately 12% to 15% of the current unsecured claims. The Proposal Trustee cautions that in a bankruptcy, the claim of the landlord may further reduce the estimated distributions in the event that the landlord files an unsecured claim for rent due for the balance of the lease (i.e. expiring on October 31, 2021). However, the landlord would be required to mitigate its losses for the unexpired term of the lease, and its claim may be reduced.

RECOMMENDATIONS

44. After having estimated the amount that may be available for the creditors in the context of a bankruptcy, the Proposal Trustee is of the opinion that the present Proposal is more advantageous to the unsecured creditors.
45. The Proposal Trustee estimates that the Proposal would provide the creditors with a dividend of approximately \$0.22 on the dollar to the unsecured creditors. If the current bankruptcy proceedings continue, the unsecured creditors are likely to receive a lesser dividend than under the Proposal.
46. For these reasons, the Proposal Trustee recommends the approval of the Proposal.

All of which is respectfully submitted at Winnipeg, Manitoba, this 3rd day of June 2020.

DELOITTE RESTRUCTURING INC.

In its capacity as Licensed Insolvency Trustee
in the Proposal of Composites Innovation
Centre Manitoba Inc.,
and not in its personal capacity.



Per: Brent Warga, CPA, CA, CIRP, LIT
Senior Vice-President

Exhibit A – Certificate of Appointment – Bankruptcy



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Manitoba
Division No.: 01 - Winnipeg
Court No.: 21-2638274
Estate No.: 21-2638274

In the Matter of the Bankruptcy of:
Composites Innovation Centre Manitoba Inc.
Debtor

DELOITTE RESTRUCTURING INC/RESTRUCTURATION
DELOITTE INC
Licensed Insolvency Trustee
Ordinary Administration

Date and time of bankruptcy:	April 14, 2020, 09:37	Security:	\$0.00
Date of trustee appointment:	April 14, 2020		
Meeting of creditors:	May 05, 2020, 11:00 360 Main Street, Suite 2300 Winnipeg, Manitoba Canada,		
Chair:	Trustee		

CERTIFICATE OF APPOINTMENT - Section 49 of the Act; Rule 85

I, the undersigned, official receiver in and for this bankruptcy district, do hereby certify that:

- the aforementioned debtor filed an assignment under section 49 of the *Bankruptcy and Insolvency Act*;
- the aforementioned trustee was duly appointed trustee of the estate of the debtor.

The said trustee is required:

- to provide to me, without delay, security in the aforementioned amount;
- to send to all creditors, within five days after the date of the trustee's appointment, a notice of the bankruptcy; and
- when applicable, to call in the prescribed manner a first meeting of creditors, to be held at the aforementioned time and place or at any other time and place that may be later requested by the official receiver.

Date: April 14, 2020, 10:43

E-File/Dépôt Electronique

Official Receiver

400 St. Mary Avenue, 4th Floor, Winnipeg, Manitoba, Canada, R3C4K5, (877)376-9902



Exhibit B – Bankruptcy Trustee’s Preliminary Report to Creditors

IN THE MATTER OF THE BANKRUPTCY OF
COMPOSITES INNOVATION CENTRE MANITOBA INC.
OF THE CITY OF WINNIPEG
IN THE PROVINCE OF MANITOBA

TRUSTEE'S PRELIMINARY REPORT TO CREDITORS

SECTION A: BACKGROUND AND CAUSES OF BANKRUPTCY

1. Composites Innovation Centre Manitoba Inc. (“**CIC**” or the “**Company**”) is a not-for-profit engineering firm that provided design, analysis, testing, and fabrication services to the manufacturing industry, with its mandate to support Manitoba’s economy through the implementation of composite technologies in industry. CIC’s head office was located in leased premises at 158 Commerce Drive in Winnipeg, Manitoba (the “**Premises**”). The President and Chief Executive Officer is Doug McCartney, and the Company had a board of directors comprised of seventeen (17) members from various organizations in Manitoba.
2. In early 2019, CIC began a three (3) year journey to restructure operations and move the Company to a point of self-sustainability, such that it would no longer be reliant on government funding to achieve its mandate. As CIC embarked on the second year of its restructuring plan, the Company advised that its government funding requests for fiscal 2020/21 were necessary to support its restructuring efforts.
3. On March 13, 2020, CIC was advised by the Department of Western Economic Diversification (“**WED**”) (i.e. Government of Canada) that federal funding for fiscal 2020/21 was on hold until CIC was able to secure operational funding from other sources (such as the Province of Manitoba or industry participants). On April 1, 2020, CIC was advised by Economic Development and Training (“**ED&T**”) (i.e. the Province of Manitoba) that no provincial funding would be available for the 2020/21 fiscal year. Furthermore, the Company advised that discussions with federal officials and industry participants between March 13, 2020 and April 9, 2020 were unsuccessful in securing any funding for the Company.
4. On April 10, 2020, CIC received final confirmation from WED that no additional funding would be available. In the absence of any government funding, CIC made the determination that its restructuring efforts were no longer viable, and that the Company was insolvent as it was unable to satisfy its financial obligations and commitments in the ordinary course of operations. Accordingly, on April 14, 2020 (the “**Date of Bankruptcy**”), the directors of CIC resolved to voluntarily assign the Company into bankruptcy. Deloitte Restructuring Inc. (“**Deloitte**”) was appointed as Licensed Insolvency Trustee in bankruptcy (the “**Trustee**”), subject to affirmation by the creditors of the Trustee’s appointment or the substitution of another trustee by the creditors at the first meeting of creditors.
5. Immediately following its appointment, the Trustee took steps to take possession and control of the Company and its assets. Although the Trustee made the determination that operations would not be continued during the bankruptcy proceedings, the Trustee engaged certain former employees of CIC on a contract basis to assist with the bankruptcy administration on a short-term, temporary basis.

SECTION B: TRUSTEE'S PRELIMINARY EVALUATION OF ASSETS AND DETAILS OF SECURITY INTERESTS

6. The following table details the reported book values of CIC's assets as disclosed in its Statement of Affairs:

Asset Category	Recorded Book Value
Cash on Hand	\$292,877
Accounts Receivable	236,063
Prepaid Expenses / Advance Payments	141,418
Machinery and Equipment	23,001
Furniture	3,207
Leasehold Improvements	690,436
Total	\$1,387,002

Secured Lenders

7. The Trustee has reviewed the Manitoba Personal Property Registry ("PPR") and has determined that the Royal Bank of Canada ("RBC" or the "Bank") appears to be the only party with a registered security interest in the assets of CIC, pursuant to its general security agreement registered on July 27, 2005. As at the Date of Bankruptcy, CIC represented to the Trustee that there were no outstanding debt obligations owing to RBC, and that CIC only had funds on deposit with the Bank.

Cash on Hand

8. Subsequent to the Date of Bankruptcy, the Trustee corresponded with RBC and confirmed that the Company had approximately \$297,348 on deposit with the Bank as at April 14, 2020. In its communications with RBC, the Trustee became aware of three (3) corporate credit cards in the name of CIC with collective debt obligations totaling approximately \$17,546 (the "**RBC Credit Card Debts**").
9. On April 24, 2020, RBC advised the Trustee that approximately \$13,958 in additional receipts had been deposited into the CIC general account. After offsetting the RBC Credit Card Debts, RBC transferred approximately \$293,573 to the Trustee, which is currently being held in trust.

Accounts Receivable

10. The accounts receivable balance detailed in the Statement of Affairs was based on the internal financial statements of the Company as at February 29, 2020. As at the Date of Bankruptcy the revised accounts receivable balance totaled approximately \$212,126, representing amounts owing to CIC from thirty (30) customers (the "**AR Accounts**").
11. On April 27, 2020, the Trustee sent initial collection notices to all AR Accounts with a demand for payment on or before May 8, 2020. As at the date of this report, the Trustee has not received any collections.

Machinery, Equipment, and Furniture

12. Based on the internal financial statements of the Company as at February 29, 2020, the net book value of CIC's machinery, equipment, and furniture (the "**Capital Assets**") approximated \$26,208. The

District of Manitoba
Division No. 01 - Winnipeg
Estate No: 21-2638274

following table details the costs and accumulated amortization of the Capital Assets as detailed therein:

Asset Description	Cost	Amortization	Book Value
Lab Equipment	\$5,429,598	\$(5,429,597)	\$1
Office Equipment	102,942	(100,476)	2,466
Computer Equipment	835,872	(815,338)	20,534
Furniture	278,795	(275,588)	3,207
Total	\$6,647,207	\$(6,620,999)	\$26,208

13. As at the date of this report, the Trustee has photographed and inventoried all of the machinery and lab equipment of the Company and has drafted a sales and information package (the “SIP”) for discussion with the estate inspectors prior to marketing the assets for sale.

Prepaid Expenses and Leaseholds

14. The Company had approximately \$28,493 in prepaid expenses, \$112,925 in advance payments (i.e. government funding), and \$690,436 in leasehold improvements recorded in its books and records as at the Date of Bankruptcy. Given the nature of these assets, realizations are expected to be negligible, if any.

SECTION C: BOOKS AND RECORDS

15. The books and records of the Company deemed necessary to complete the administration of the bankruptcy proceedings are in the possession of the Trustee and remain onsite at the Premises.

SECTION D: CONSERVATORY AND PROTECTIVE MEASURES

16. On the Date of Bankruptcy the Trustee arranged to attend the Premises to secure the Company’s assets. All exterior locks were changed and access to the Premises was restricted to the Trustee. The Trustee further contacted the security monitoring company and arranged for the Trustee to be the primary contact in the event of an alarm.
17. The Company advised that the lease payments for the Premises were current and paid in full until April 30, 2020. The Trustee has been in contact with the landlord, Tuxedo Business Park Inc., and has made arrangements to continue to occupy the Premises during the bankruptcy proceedings, given the value of the equipment onsite, and the expected costs to move same. The monthly lease costs for the Premises approximates \$33,583 (inclusive of GST).
18. On April 16, 2020, the Trustee confirmed with CIC’s insurance broker, Hub International, that the Company’s commercial policy (the “**Commercial Policy**”) and errors and omission policy (the “**E&O Policy**”) were paid in full, and remained extant. The Commercial Policy is paid in full until August 1, 2020, and the E&O Policy is paid in full until October 1, 2020. Additionally, the Trustee has been added as a named insured/loss payee on both policies.
19. Subsequent to the Date of Bankruptcy, the Trustee engaged certain former CIC staff on a contract basis to assist with inventorying the machinery and lab equipment and assisting with general estate administration matters.

SECTION E: INFORMATION RELATING TO PROVABLE CLAIMS

20. A summary of the claims filed to date compared to the Statement of Affairs is set out below:

Type	Per Statement of Affairs	Number of Claims Filed	Per Proof of Claim
Secured	\$1	-	\$ -
Trust	17,827	-	-
Preferred	174,202	17	33,534
Unsecured	1,265,544	33	4,299,929
Total	\$1,457,574	50	\$4,333,463

With the exception of two (2) proofs of claim received by the Trustee as at the date of this report, all claims have been reviewed and admitted by the Trustee. Any material variances from the amounts disclosed on the Statement of Affairs have been reviewed and confirmed by the Trustee.

In accordance with section 108(3) of the *Bankruptcy and Insolvency Act* (the “BIA”), the claims filed by Agriculture and Agri-Food Canada (“AAFC”) and WED (collectively the “Government Claims”) have been marked as “objected to” by the Trustee, as the Trustee has not had the opportunity to review the Government Claims in detail. As AAFC and WED provided funding to CIC, until the Trustee is able to review the books and records of the Company to ascertain the funds received and disbursed by CIC for the projects referenced in the Government Claims, the Trustee is not in a position to admit same. The Government Claims will be allowed for voting purposes at the first meeting of creditors, subject to the vote being declared invalid in the event of the objection being sustained.

SECTION F: LEGAL PROCEEDINGS, PREFERENCE PAYMENTS AND TRANSFERS AT UNDERVALUE

21. The Trustee is not aware of any potential preferences or transfers at undervalue at this time.

SECTION G: CONFLICTS OF INTEREST, DETAILS OF FEE GUARANTEES

22. The Trustee has determined that it is independent of the Company and no conflicts exist. The Trustee has not been provided with any third party deposit or fee guarantee to cover the costs of the proceedings, and will recover its fees and disbursements from the realizations in the bankruptcy estate.

SECTION H: ANTICIPATED REALIZATION AND PROJECTED DISTRIBUTION

23. Given that all of the Company’s working capital and operating assets appear to be unencumbered, the Trustee is anticipating that a distribution will be available for the unsecured creditors in the bankruptcy proceedings. The quantum of such distribution will be dependent on the net realizations from the sale of the Capital Assets and the length of time that the Trustee requires occupation of the Premises.

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SECTION I: OTHER MATTERS

24. None at this time.

DATED AT WINNIPEG, Manitoba this 4th day of May, 2020.

DELOITTE RESTRUCTURING INC.,
in its capacity as Licensed Insolvency Trustee
in the bankruptcy of Composites Innovation
Centre Manitoba Inc., and not in its personal
capacity.

A handwritten signature in blue ink that reads "B Warga". The signature is written in a cursive, flowing style.

Per: Brent Warga, CPA, CA, CIRP, LIT
Senior Vice-President

Exhibit C – Certificate of Appointment – Proposal



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Manitoba
Division No. 01 - Winnipeg
Court No. 21-2638274
Estate No. 21-2638274

In the Matter of the Proposal of:
Composites Innovation Centre Manitoba Inc.
Debtor

DELOITTE RESTRUCTURING INC/RESTRUCTURATION
DELOITTE INC
Licensed Insolvency Trustee

Date of Proposal:	May 26, 2020		
Date of Bankruptcy:	April 14, 2020, 09:37	Security:	\$
Meeting of Creditors:	June 15, 2020, 11:00 360 Main Street, Suite 2300 Winnipeg, Manitoba Canada,		
Chair:	Trustee		

CERTIFICATE OF FILING OF A PROPOSAL BY A BANKRUPT

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that:

- the aforementioned debtor was declared bankrupt and is presently undischarged;
- a proposal in respect of the debtor was subsequently filed under the provisions of the *Bankruptcy and Insolvency Act*.

The aforementioned trustee is required:

- to provide to me, without delay, security in the aforementioned amount;
- to send to all creditors, at least ten days prior to the meeting, a notice of a meeting of creditors, to be held at the aforementioned time and place.

Date: May 28, 2020, 18:02

E-File/Dépôt Electronique

Official Receiver

400 St. Mary Avenue, 4th Floor, Winnipeg, Manitoba, Canada, R3C4K5, (877)376-9902



Exhibit D – Capital Asset Listing

Shop Equipment and Inventory

Asset Descriptions:

Description	Manufacturer	Year of Manufacture	Model No.	Serial No.	Photo
Transformer 600/480V 30kVA			Powers Thermwood 5-axis		1
Compressor	Ingersoll Rand	2005	UP6-15CTAS-150	UP1974U05257	2
Forklift	Crown	1999	50FCTT	9A112212	3
Forklift Battery Charger	Ferro Magnetics Corp		EMS24-750B3 IE11	ADO66800026	4
Vacuum Pump (grey)	Busch		RC0040.E526.1012	U123808628	5
Kewaunee Fume Hood	Kewaunee Scientific Corp.		H05	150861	6
Miscellaneous Press plates	Custom Built				7
Dust Collector	FCM		EP-701	M099171	8
Panel Saw	Holz-Her	1987	1265 Super Cut	1123/8-69	9
Mitre Saw	Rigid	2008	MS1290LZA	U085213133	10
Metal Cutting Band Saw	King		KC-450	1546377	11
Wet/Dry Shop Vacuum	RIDGID		WD19560		12
Hybrid Folding Panel Light	Rigid		R8694221		13
Combination Sander	King	2007	KC788FX	32110	14
Micro-Air Clean Air Booth	Metal-Fab Inc.	2005		60703	15
Sandblast Cabinet	Mod-U-Blast		E3624-DC	12415	16
Carbon Fibre Chipper	ACS Inc.		ACS-C100	1	17
Hydraulic Press 50T	RK Machinery		HFP-50T	031152301	18
Vacuum Pump (white)	Busch	2011	RA0040.E506.1001	U114008277	19
Table Saw	Delta	2008	36-653C	004074Q06C	20
Spray Booth	Global Finishing Solutions	2012	CDGI-1409PSB-14-S-CU-S	U19530A	21
Balance Scout 0.1/4000g #1	Scout Pro	2007	SP4001	7126240574	22
Mini Spray Gun			K-3	31217L	23
Spray Gun 2.3	Not specified (Princess Auto)	2014	19023		23
Spray Gun 2.5	ES Manufacturing	2014	G860-2.5		23
Spray Gun 3.0	Air Gunsa Anest Iwata Group	2008	AZ3 HTE2		23
Spray Gun	Mastercraft	2010	058-8050-6		23
Spray Gun	Binks		2001 Gun		24
Freezer Pre-pregs	Frigidaire	2005	AFFC2528DW2	WB53832591	25
Freezer Pre-pregs	Frigidaire				26
Waste Closet	Werner's Ironworks (custom)	2006			27
Resin Storage Cabinets	(Quantity 8)				28
Paint Mixer	Red Devil Equipment Co.	2014	01000	14F01035H	29
Weigh Scale	Weigh Tech		IQ Plus 310A	97393503	30
Fume Hood	Kewaunee Scientific Corp.	2005	H07S5496B	-	31
Convection Oven	Precision Quincy	2004	38-650 Electric	16465	32
Wet/Dry Shop Vacuum	RIDGID	2008	WD1665	-	33
5-axis CNC Machining Centre	Thermwood	2012	M70-1010	C701550712	34
Dust Collector	Donaldson Torit		Cyclone		35
Portable Air Compressor 2HP	Speedaire		INNF6B	KL092914-00313	36
3-axis Machining Centre	HAAS	2007	VF-2 VMC	1056744	37
Wet/Dry Shop Vacuum	Craftsman		678.29460		43
Floor Scrubber	Advance		Scrubber-Dryer Adfinity 20D	114255024	38
Bench Grinder	DeWalt	2007	DW758	30-YL5576	39
Drill Press	Delta	2007	DP350	2007 18-XL	40
Compressor	Canadian Tire Maximum		WisperTech		41
Hydraulic Crane Lift	Westward		SS110135285		42
Balance Scout 0.1/4000g #2	Scout Pro	2007	SP4001	7123110662	
Hydraulic Press Dial Indicator	CDI Chicago		Logic Basic		
TG-12 Vacuum System	Vac-U-Max		62899	01180	92
Paste Extruder Patriot	Magnum Venus Plastech	2015	IMP-PAT-CCP-MP-5	KS14150	93

Description	Manufacturer	Year of Manufacture	Model No.	Serial No.	Photo
Diamond Wheel Benchmount Saw	Powerfist		N/A	N/A	43
Sandblast Cabinet	Mastercraft		299-5511-4		
Cordless Circular Saw	Milwaukee		B57AD11521004	2630-20	43
Cordless Drill (1/2")	Milwaukee		D55AD12103473	B28AD101500401	43
Cordless Hammer Drill (1/2")			2607-20	F25CD1545 00554	43
Cordless Impact Driver	Milwaukee		B55AD101601635	B55AD101601635	43
Cordless Jig Saw			2645-20	CO7BD1644 00894	43
Cordless Rotary Shear	SKIL		2352		43
Electric Angle Grinder	Makita		9558PB		43
Electric Belt Sander	Dewalt		DW433	3218	43
Electric Circular Saw	Dewalt		DW368	567998	43
Electric Concrete Drill	Ryobi		SDS60	13939	43
Electric Heat Gun	Jobmate		54-6502-2		43
Electric Jig Saw	Bosch		1587AVS	984005324	43
Electric Oscillating Tool	Dremel		MM20	FO13MM2001	43
Electric Polisher	Makita		9227C	26970A	43
Electric Precision Saw	Mastercraft	2007	54-8333-2		43
Electric Random Orbital Buffer	Jobmate		39-9002-2		43
Electric Rotary Tool	Mastercraft	2005	54-4770-4		43
Electric Sawzall	Milwaukee	2008	58-614-412d2		43
Electric Trimmer	Makita		3709	056504K	43
Infrared Temperature Gun	Raytek				43
Pneumatic Die Grinder	Sioux	2007	SDG10S25	MSNA 275514	43
Pneumatic Drill (3/8")	Ingersoll Rand		7802R	198	43
Pneumatic Drill (3/8")	Porter Cable		70-510	PCMT70510	43
Pneumatic Grinder	Diatrim	2007		13566	43
Pneumatic Grinder (3")	Sioux		1966	153155	43
Pneumatic Impact Wrench	Ingersoll Rand		N/A	N/A	43
Pneumatic In- Line Sander	HUTCHINS	2009	2000	177874	43
Pneumatic Mini Grinder	Ingersoll Rand		3103	U10C00027	43
Pneumatic Nailer	RIDGID	2006	R250SFA	AWO84264317	43
Pneumatic Orbital Sander	Sioux	2007	R02512-60S##	MSDA 257058	43
Pneumatic Orbital Sander	Chicago Pneumatic	2009	CP7215	-	43
Pneumatic Rotary Shear	Eastman		Buzzaird		43
Soldering Station	Weller	2010	WES51		43
Wet/Dry Shop Vacuum	Craftsman		678.29460		43
14" Wood Cutting Bandsaw	King Canada	2006	KC-1401HD	30606030313	
Tile Saw	MK Diamond Products		164800 TK-3 Misting	884	

Deloitte Restructuring Inc., in its capacity as Licensed Insolvency Trustee in the proposal estate of Composites Innovation Centre Manitoba Inc., makes no representations as to the accuracy or completeness of the information presented. Interested parties are to rely on their own investigations to determine the accuracy of same.

Selected photographs:



#1
Transformer 600/480V 30kVA



#2
Compressor



#3
Forklift



#4
Forklift Battery Charger



#5
Vacuum Pump (grey)



#6
Kewaunee Fume Hood



#7
Miscellaneous Press plates



#8
Dust Collector



#9
Panel Saw



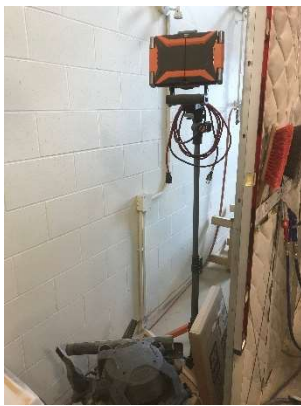
#10
Mitre Saw



#11
Metal Cutting Band Saw



#12
Wet/Dry Shop Vacuum



#13
Hybrid Folding Panel Light



#14
Combination Sander



#15
Micro-Air Clean Air Booth



#16
Sandblast Cabinet



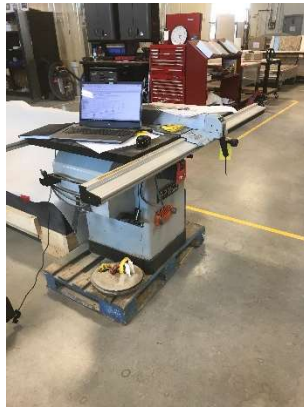
#17
Carbon Fibre Chipper



#18
Hydraulic Press 50T



#19
Vacuum Pump (white)



#20
Table Saw



#21
Spray Booth



#22
Balance Scout 0.1/4000g #1



#23
Mini Spray Gun



#24
Spray Gun



#25
Freezer Pre-pregs



#26
Freezer Pre-pregs



#27
Waste Closet



#28
Resin Storage Cabinets



#29
Paint Mixer



#30
Weigh Scale



#31
Fume Hood



#32
Convection Oven



#33
Wet/Dry Shop Vacuum



#34
5-axis CNC Machining Centre



#35
Dust Collector



#36
Portable Air Compressor 2HP



#37
3-axis Machining Centre



#38
Floor Scrubber



#39
Bench Grinder



#40
Drill Press



#41
Compressor



#42
Hydraulic Crane Lift



#43
Miscellaneous Equipment





#92

TG-12 Vacuum System



#93

Paste Extruder Patriot

Fibre City Lab Equipment

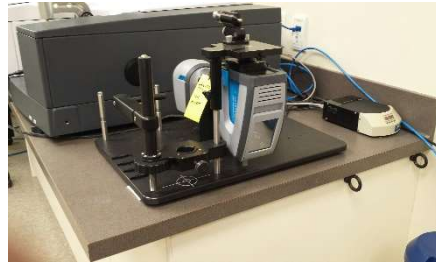
Asset Descriptions:

Description	Manufacturer	Year of Manufacture	Model No.	Serial No.	Photo
SuperNova A (Cu) XRD	Agilent	2013	G8910A	PL13020106	44
Handheld FTIR 4300 with stand	Agilent	2015	4300	NA	45
FTIR Spectrometer 670 with Cary 620 microscope	Agilent	2013	K8006AA	AU13120004	46
Confocal Microscope System LSM 710 System	Zeiss	2013	LSM 710	2501000708	47
Scanning Electron Microscope (SEM) LS10 System	Zeiss	2014	EVO LS10 SEM	EV010.30.73	48
Dynamic Vapour Sorption Advantage1	SMS	2015	DVS-ADV	P22F00011	49
Fume Hood	Labconco	2013	3030002	130880448C	50
Inverse Gas Chromatography (IGC) with hydrogen generator	SMS	2013	SEA	P15F00052	51
Pycnometer	Quantachrome Instruments	2013	UPY-31	12213022501	52
Surfacing System EM TXP	Leica	2014	EM TXP REV 00	600366	53
Tensiometer K100 MK3 with water bath	Kruss	2014	K100	30001179	54
Doublewide Drum Carder DCM-405x2	Strauch Fiber Equipment	2018	NA	M-456	55
Electron Beam Mill EM TIC3X	Leica	2014	EM TIC3X REV 03	600737	56
Ultramicrotome Ultracut EM UC7	Leica	2014	EM UC7	600588	57
Sieving Riffler	Quantachrome Instruments	2013	SRR-11	10313022501	58
Biomaterials Dryer	Custom built	2017	NA	A5813-01	NA
Alien RFID Readers (2 units)	Alien	2017	ALH-9011	9011-01-1300409	59
			ALH-9011	9011-01-1300487	
ThingMagic UHF RFID Readers (9 units)	ThingMagic	2017	USB-SEC	various	60
Zebra UHF RFID Printer (2units)	Zebra	2017	110Xi4	14J134200670 14J172800233	61
Uninterruptible Power Supply APC	Schneider Electric	2013	72-174001-00 G5K40/44,66 G5TUPS40#1943119	3AEP25001001	89
Compressor with Dryer System	Powerex	2013	SF050822HPL	(H)07/31/13-5485608-741	90
Humidification Unit	Nortec	2018	RS 015/550-600/3	2263424	91

Selected photographs:



#44
SuperNova A (Cu) XRD



#45
Handheld FTIR 4300 with stand



#46
FTIR Spectrometer 670 with Cary 620
microscope



#47
Confocal Microscope System LSM 710 System



#48
Scanning Electron Microscope (SEM)
LS10 System



#49
Dynamic Vapour Sorption
Advantage1



#50
Fume Hood



#51
Inverse Gas Chromatography (IGC) with hydrogen
generator



#52
Pycnometer



#53
Surfacing System EM TXP



#54
Tensiometer K100 MK3 with water bath



#55
Doublewide Drum Carder DCM-405x2



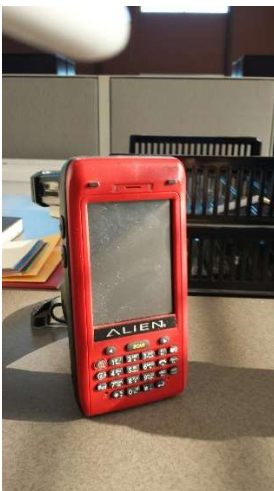
#56
Electron Beam Mill EM TIC3X



#57
Ultramicrotome Ultracut EM UC7



#58
Sieving Riffler



#59
Alien RFID Readers (2 units)



#60
ThingMagic UHF RFID Readers (9 units)



#61
Zebra UHF RFID Printer (2units)



#89
Uninterruptible Power Supply APC



#90
Compressor with Dryer System



#91
Humidification Unit

Test Lab Equipment

Asset Descriptions:

Description	Manufacturer	Year of Manufacture	Model No.	Serial No.	Photo
Shore D Digital Durometer with stand	Shimada	2019	SHPMDR187	1211810014	62
Izod Impact Tester	Instron	2007	-	SIQ8404	63
Viscometer with Thermosel	Brookfield	2005	LVDV III Ultra	RY8117	64
Stereo Microscope	Motic	2008	SMZ-168	S010334M	65
Inverted Microscope System	Carl Zeiss	2012	Axio Vert.A1	3848000256	66
Zoom Optical Microscope System	Carl Zeiss	2014	Axio Zoom V16	3918002304	67
Sartorius Precision Microbalance	Sartorius	2010	MSA125P-000-DU	26201695	68
TA Q2000 DSC with RCS90 Cooler	TA Instruments	2006	TA Instruments Q2000	2000-0850	69
TA Q800 DMA	TA Instruments	2006	TA Instruments Q800	0800-0639	70
TA Q400 TMA with MCA Cooler	TA Instruments	2008	TA Instruments Q400	0400-0625	71
Zwick 5kN Load Frame System	Zwick	2010	Z005	708797	72
Miscellaneous Test Equipment in Cabinet	Various		Various		73
Universal Recorder	Supco		in miscellaneous		73
Omega Thermocouple #1	Omega		in miscellaneous		73
Omega Thermocouple #2	Omega		in miscellaneous		73
Data Logger Omega	DaqPro		in miscellaneous		73
Zwick 250kN Load Frame	Zwick	2015	Z250	724982	74
Measure-matic Thickness Tester	Gustin-Bacon	2013	NA	MES081	75
Stiffness of Cloth Tester - Drapability	IDM Instruments		S0015	12-03-1469	76
3-D Printer	TAZ		NA	NA	77
3-D Printer Fortus 250MC with bath	Statasys	2016	163-00500	P16282	78
Environmental Chamber	Thermotron	2012	SM-4S-8200	42802	79
Refrigerator Flammable Safe	Fisher Scientific	2009	97-938-1		80
Specimen Notcher	Tinius Olsen	2011	899	306788	81
Small/Acid Fume Hood	Kewaunee Scientific Corp.	2005	H05K5472	-	82
Muffle Furnace	Barnstead/Thermolyne	2005	F48010	1285050350360	83
Hot Plate Stirrer	VWR		97042-682	150812005	84
Water Circulator	Polyscience	2007	9106A11B	107600110	85
Sartorius Microbalance with Density Kit	Sartorius	2005	CP224S	17551136	86
Diamond Wafering Saw	Extec	2008	-	T-0426-088	87
Vacuum Pump Countertop Unit	Fischer Technical Company	2006	C55JXHJW-4084	-	88

Selected photographs:



#62
Shore D Digital Durometer with stand



#63
Izod Impact Tester



#64
Viscometer with Thermosel



#65
Stereo Microscope



#66
Inverted Microscope System



#67
Zoom Optical Microscope System



#68
Sartorius Precision Microbalance



#69
TA Q2000 DSC with RCS90 Cooler



#70
TA Q800 DMA



#71

TA Q400 TMA with MCA Cooler



#72

Zwick 5kN Load Frame System



#73

Miscellaneous Test Equipment in Cabinet



#74

Zwick 250kN Load Frame



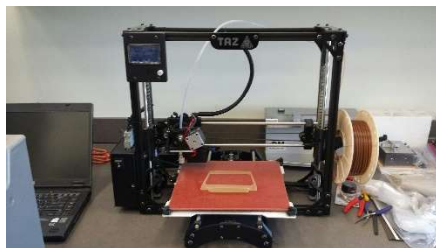
#75

Measure-matic Thickness Tester



#76

Stiffness of Cloth Tester - Drapability



#77

3-D Printer



#78

3-D Printer Fortus 250MC with bath



#79

Environmental Chamber



#80
Refrigerator Flammable Safe



#81
Specimen Notcher



#82
Small/Acid Fume Hood



#83
Muffle Furnace



#84
Hot Plate Stirrer



#85
Water Circulator



#86
Sartorius Microbalance with Density Kit



#87
Diamond Wafering Saw



#88
Vacuum Pump Countertop Unit

Office Furnishings

Asset Descriptions:

Description	Photo
Various office furnishings comprised of desks, tables, chairs, cubicles, filing cabinets, audio visual equipment, televisions, and kitchen equipment.	Various

Selected photographs:



Boardroom



Meeting Room



Training Room



Meeting Room



Meeting Room



Collaboration Space



Office Space



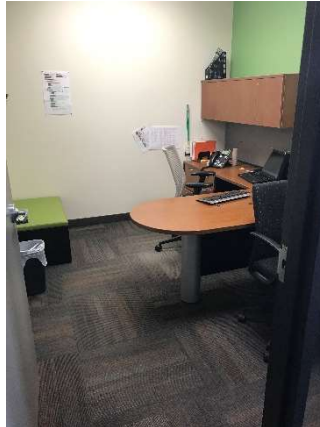
Office Space



Office Space



Office Space



Office Space



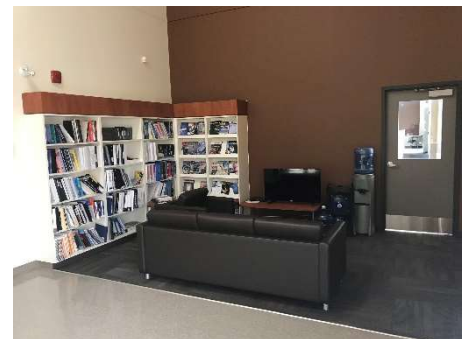
Office Space



Satellite Kitchen



Main Kitchen



Lounge



Reception



Reception



Office Space (Adjacent to Reception)