



District of: Alberta
Division No. 02-Calgary
Court No. 25-2959781
Estate No. 25-2959781

Form 68

Notice of Bankruptcy and First Meeting of Creditors
(Subsection 102(1) of the Act)

Take notice that:

1. Candre Cannabis Inc., (the "**Company**") by and through its Court appointed Receiver, Alvarez & Marsal Canada Inc., and not in its personal or corporate capacity, filed an assignment into bankruptcy on the 28th day of June 2023, and the undersigned, Alvarez & Marsal Canada Inc., was appointed as the licensed insolvency trustee of the estate of the bankrupt by the official receiver, subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.
2. During the Receivership proceedings, the court-appointed Receiver, with the Court approval, arranged for the sale of substantially all of the Company's assets to the Company's secured creditor, Enzo Holding Ltd., by way of a credit bid. It is anticipated that both of the Company's secured creditors will experience significant shortfalls on their respective security. ***As a result, the Trustee advises that there will be no recoveries to unsecured creditors within this estate.***
3. The first meeting of creditors of the bankrupt will be held on the 18th day of July, at 2:00 PM MST, at Bow Valley Square 4, Suite 1110 250 6th Avenue SW, Calgary AB.
4. To be entitled to vote at the meeting, a creditor must lodge with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.
5. Enclosed with this notice is a proof of claim, proxy form, and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.
6. Creditors must prove their claims against the estate of the bankrupt in order to share in any distribution of the proceeds realized from the estate. As previously stated, the Trustee advises that there will be no recoveries to unsecured creditors within this estate.

Dated at the city of Calgary in the Province of Alberta, this 29th day of June, 2023.

Alvarez & Marsal Canada Inc. – Trustee

Cassie Riglin, LIT, CIRP, CPA, CA
250 6th Ave. S.W. – Suite 1110
Calgary, AB T2P 3H7

District of: Alberta
Division No. 02 - Calgary
Court No. 25-2959781
Estate No. 25-2959781

☒ Original

☐ Amended

-- Form 78 --

Statement of Affairs (Business Bankruptcy) made by an entity
(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
Candre Cannabis Inc.
of the City of Calgary, of the Province of Alberta

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 28th day of June 2023. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)		ASSETS (as stated and estimated by the officer)	
1. Unsecured creditors as per list "A"	2,795,612.78	1. Inventory	0.00
Balance of secured claims as per list "B"	24,821,740.21	2. Trade fixtures, etc.	0.00
Total unsecured creditors	27,617,352.99	3. Accounts receivable and other receivables, as per list "E"	
		Good	0.00
2. Secured creditors as per list "B"	0.00	Doubtful	0.00
		Bad	0.00
3. Preferred creditors as per list "C"	0.00	Estimated to produce	0.00
4. Contingent, trust claims or other liabilities as per list "D"		4. Bills of exchange, promissory note, etc., as per list "F" . . .	0.00
estimated to be reclaimable for	0.00	5. Deposits in financial institutions	0.00
Total liabilities	27,617,352.99	6. Cash	0.00
Surplus	N L	7. Livestock	0.00
		8. Machinery, equipment and plant	0.00
		9. Real property or immovable as per list "G"	0.00
		10. Furniture	0.00
		11. RRSPs, RR Fs, life insurance, etc.	0.00
		12. Securities (shares, bonds, debentures, etc.)	0.00
		13. Interests under wills	0.00
		14. Vehicles	0.00
		15. Other property, as per list "H"	0.00
		If bankrupt is a corporation, add:	
		Amount of subscribed capital	0.00
		Amount paid on capital	0.00
		Balance subscribed and unpaid	0.00
		Estimated to produce	0.00
		Total assets	0.00
		Deficiency	27,617,352.99

I, Cassie Riglin, Alvarez & Marsal Canada Inc., Receiver of Candre Cannabis Inc., of the city of Calgary in the Province of Alberta, 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 28th day of June 2023 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 Calgary in the Province of Alberta, on this 28th day of June 2023.

Shelly Gamma, Commissioner of Oaths
For the Province of Alberta
Expires June 10, 2025

Cassie Riglin, Alvarez & Marsal Canada
Inc., Receiver of Candre Cannabis Inc.

District of: Alberta
Division No. 02 - Calgary
Court No. 25-2959781
Estate No. 25-2959781

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Candre Cannabis Inc.
of the City of Calgary, of the Province of Alberta

List "A"
Unsecured Creditors
Candre Cannabis Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	14353286 Canada Inc (QOB Royalty)	Unknown Calgary AB	3,976.32	0.00	3,976.32
2	A & L Canada Laboratories Inc.	2136 Jetstream Road London ON N5V 3P5	30,933.71	0.00	30,933.71
3	Adam Davidson	[REDACTED]	1.00	0.00	1.00
4	ALBERTA BOILERS SAFETY ASSOCIATION	9410 20th Avenue NW Edmonton AB T6N 0A4	79.95	0.00	79.95
5	Alberta Wasteworks Inc	5330 19 Street SW Calgary AB T3E 1P1	5,250.00	0.00	5,250.00
6	Amar Kalha	[REDACTED]	1.00	0.00	1.00
7	Ample Organics Inc.	290 Caldari Toad, Unit 2015A Vaughn ON L4K 4J4	7,349.90	0.00	7,349.90
8	Angela Backstrom	[REDACTED]	1.00	0.00	1.00
9	Appletddy Fruit Juices & Ciders	9 Crawford Street Red Deer AB T4P 2G4	356.00	0.00	356.00
10	Ashley Whiteman	[REDACTED]	1.00	0.00	1.00
11	AstroNova	3505 Isabelle, Suite 0 Brossard QC J4Y 2R2	8,921.41	0.00	8,921.41
12	ATCO Energy	5302 Forand Street SW Calgary AB T3E 8B4	183,849.00	0.00	183,849.00
13	Bank of Montreal	250 Yonge Street, 9th Floor Toronto ON M5B 2L7	0.00	1.00	1.00
14	Bentley-Northchem Ltd	8412 45 Street Edmonton AB T6B 2N6	1,124.62	0.00	1,124.62
15	Beth Talbot	[REDACTED]	1.00	0.00	1.00
16	Big Horn Electric and Controls Ltd	Box 222 Sundre AB T0M 1X0	2,044.82	0.00	2,044.82
17	BLG Borden Ladner Gervais	Centennial Place, East tower 1900, 520 3rd Ave SW Calgary AB T2P 0R3	18,983.65	0.00	18,983.65
18	BRNT Ltd	12151 67 Street NW Edmonton AB T5B 1M6	4,356.54	0.00	4,356.54
19	Burnet, Duckworth & Palmer LLP	2400, 525 8th Ave SW Calgary AB T2P 1G1	103,867.83	0.00	103,867.83
20	Callie Klett	[REDACTED]	1.00	0.00	1.00
21	Canada Revenue Agency - GST	9755 King George Blvs Surrey BC V3T 5E1	31,474.27	0.00	31,474.27
22	Canadian Bank Note Company	145 Richmond Road Ottawa ON K1Z 1A1	7,725.19	0.00	7,725.19

28-Jun-2023

Date

Cassie Riglin, Alvarez & Marsal Canada Inc.,
Receiver of Candre Cannabis Inc.

District of: Alberta
Division No. 02 - Calgary
Court No. 25-2959781
Estate No. 25-2959781

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Candre Cannabis Inc.
of the City of Calgary, of the Province of Alberta
List "A"
Unsecured Creditors
Candre Cannabis Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
23	Cassels Brock & Blackwell LLP	Scotia Plaza, Suite 2100 Toronto ON M5H 3C2	6,353.03	0.00	6,353.03
24	Censeo Capital Ltd.	Suite 840, 517 - 10th Avenue SW Calgary AB T2R 0A8	0.00	6,059,928.49	6,059,928.49
25	CIP Office Technology	940a 11 Ave SW Calgary AB T2R 0E7	1,123.49	0.00	1,123.49
26	Cole International	1111 49 Ave NE Calgary AB T2E 8V2	59.84	0.00	59.84
27	Connect Logistics	2 Boudreau Rd #1 St. Albert AB T8N 6K3	172.71	0.00	172.71
28	CRA Revenue Agency - Excise tax	275 Pope Road Summerside PE C1N 6A2	1,318,468.43	0.00	1,318,468.43
29	Crystal Nickerson	[REDACTED]	1.00	0.00	1.00
30	Darcy Brooks	[REDACTED]	1.00	0.00	1.00
31	DuBois Chemicals Canada Inc.	3630 E Kemper Rd Sharonville OH 45241 United States	7,088.57	0.00	7,088.57
32	Elizabeth Brown	[REDACTED]	1.00	0.00	1.00
33	Enzio Holdings Ltd.	2400 525 8th Avenue SW Calgary AB T2P 1G1	0.00	18,729,287.56	18,729,287.56
34	Eric Harbidge	[REDACTED]	1.00	0.00	1.00
35	Erica Johnson	[REDACTED]	1.00	0.00	1.00
36	Garrett Popadynetz	[REDACTED]	1.00	0.00	1.00
37	Gerrit Richards	[REDACTED]	1.00	0.00	1.00
38	Grainger Canada	4340 Manhattan Rd SE Calgary AB T2G 4B2	112.51	0.00	112.51
39	Green Consulting	2600 Avenue Bennett Unit 306 Montreal QC H1V 3S4	5,811.76	0.00	5,811.76
40	GrowHaus Supply Co. Inc.	1100 S Service Rd Unit 116 Stoney Creek ON L8E 0C5	247.81	0.00	247.81
41	Haywork Secure Driving Services Ltd	17008 90 Ave NW Unit 172 Edmonton AB T5T 1L6	28,326.54	0.00	28,326.54
42	Health Canada	161 GOLDENROD DRWY Ottawa ON K1A 0K9	86,308.48	0.00	86,308.48
43	High North Laboratories, Inc.	241 Hanlan Rd, Unit 7 Woodbridge ON L4L 3R7	203.40	0.00	203.40
44	Hi-Way 9 Express Ltd	139 St SE Sundre AB T0M 1X0	1,894.36	0.00	1,894.36

28-Jun-2023

Date

Cassie Riglin, Alvarez & Marsal Canada Inc.,
Receiver of Candre Cannabis Inc.

District of: Alberta
Division No. 02 - Calgary
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Estate No. 25-2959781

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Candre Cannabis Inc.
of the City of Calgary, of the Province of Alberta

List "A"
Unsecured Creditors

Candre Cannabis Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
45	HumanaCare	445 Apple Creek Boulevard, Markham ON L3R 9X7	308.86	0.00	308.86
46	Independent Retail Cannabis Collective	Unknown AB	15,730.10	0.00	15,730.10
47	Indigo	Unknown AB	38.63	0.00	38.63
48	ITM Instruments Inc	4615 112 Ave SE #209 Calgary AB T2C 5J3	242.22	0.00	242.22
49	Jackrabbit Licensing Ltd	1413 2 St SW Calgary AB T2R 0W7	9,659.18	0.00	9,659.18
50	Jesse Beaudry	[REDACTED]	1.00	0.00	1.00
51	Jesse Beaudry EMP	[REDACTED]	619.17	0.00	619.17
52	Jodie Desnoyer	[REDACTED]	1.00	0.00	1.00
53	Jordyn Van Eaton	[REDACTED]	1.00	0.00	1.00
54	Kanalink Ltd	P.O. Box 80081 Burlington ON L7L 3B1	11,339.00	0.00	11,339.00
55	Kassandra Schmitt	[REDACTED]	1.00	0.00	1.00
56	Knit Technologies Inc.	20 Richmond Street East, Suite 600 Toronto ON M5C 2R9	318.15	0.00	318.15
57	Koppert Biological	40 Ironside Crescent, Unit 3 Scarborough ON M1X 1G4	4,833.42	0.00	4,833.42
58	Kyetechn Canada Inc.	9936 106 St Westlock AB T7P 2K2	1,351.88	0.00	1,351.88
59	Lamarche, Lang & Barrett	505 Lambert Street Whitehorse YT Y1A 1Z8	1.00	0.00	1.00
60	Leavitt Machinery Canada Inc.	51 Leeder St Coquitlam BC V3K 3V5	0.00	32,521.16	32,521.16
61	Linde Canada Inc.	1 City Centre Drive Suite 1200 Mississauga ON L5B 1M2	14,433.62	0.00	14,433.62
62	Lucas Orom	[REDACTED]	1.00	0.00	1.00
63	Malorie Traub	[REDACTED]	1.00	0.00	1.00
64	Megan Stewart	[REDACTED]	1.00	0.00	1.00
65	Melissa Hunter	[REDACTED]	1.00	0.00	1.00
66	Moli Industries Ltd.	1880 Centre Avenue NE Calgary AB T2E 3H7	0.00	1.00	1.00

28-Jun-2023

Date

Cassie Riglin, Alvarez & Marsal Canada Inc.,
Receiver of Candre Cannabis Inc.

District of: Alberta
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FORM 78 -- Continued

In the Matter of the Bankruptcy of
Candre Cannabis Inc.
of the City of Calgary, of the Province of Alberta

List "A"
Unsecured Creditors

Candre Cannabis Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
67	Morgan Klettli	[REDACTED]	1.00	0.00	1.00
68	Mother Labs Inc.	343 70 Street E #115 Saskatoon SK S7P 0E1	4,032.00	0.00	4,032.00
69	Nadine Perry	[REDACTED]	1.00	0.00	1.00
70	Nathan Armstrong	[REDACTED]	1.00	0.00	1.00
71	NexGen Grafix Inc.	11661 163 Street NW Edmonton AB T5M 3W6	10,343.55	0.00	10,343.55
72	Nichole Stacey	[REDACTED]	1.00	0.00	1.00
73	Office of the Superintendent of Bankruptcy Canada	220 4th Avenue SE, Suite 478 Calgary AB T2G 4X3	1.00	0.00	1.00
74	Olga Buzdalova	[REDACTED]	1.00	0.00	1.00
75	Paladin Technologies	6330 12 Street SE #120 Calgary AB T2H 2X2	705.60	0.00	705.60
76	Paramount Structures Inc.	Suite 750, 101 6th Avenue SW Calgary AB T2P 3P4	0.00	1.00	1.00
77	Peninsula Employment Services	255 5 Ave SW Calgary AB T2P 3G6	1,753.61	0.00	1,753.61
78	Purolator Courier	Unknown AB	2,040.62	0.00	2,040.62
79	RGB Group Inc.	Unknown AB	330,555.01	0.00	330,555.01
80	Rhondel Kelly	[REDACTED]	1.00	0.00	1.00
81	Robyn Burwell	[REDACTED]	1.00	0.00	1.00
82	Ryan Klapp	[REDACTED]	1.00	0.00	1.00
83	Rylan de Jong	[REDACTED]	1.00	0.00	1.00
84	Samantha Hall	[REDACTED]	1.00	0.00	1.00
85	SCE Electric	1469 Township Rd 350 Red Deer AB T4P 3Z5	9,492.00	0.00	9,492.00
86	Shannon MacMillan	[REDACTED]	1.00	0.00	1.00
87	Sherry Hamel	[REDACTED]	1.00	0.00	1.00
88	Southern Irrigation	44160 Yale Road West Chiliwack BC V2R 3Z9	2.56	0.00	2.56

28-Jun-2023

Date

Cassie Riglin, Alvarez & Marsal Canada Inc.,
Receiver of Candre Cannabis Inc.

District of: Alberta
Division No. 02 - Calgary
Court No. 25-2959781
Estate No. 25-2959781

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Candre Cannabis Inc.
of the City of Calgary, of the Province of Alberta
List "A"
Unsecured Creditors
Candre Cannabis Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
89	Staples Professional Inc.	C25043C PO Box 252 STN M Calgary AB T2P 1B1	412.03	0.00	412.03
90	Stericycle ULC	10905 48 Street SE Calgary AB T2C 1G8	475.18	0.00	475.18
91	Stewart McKelvey	PO Box 997 Halifax NS B3J 2X2	287.50	0.00	287.50
92	Sundre Contracting Ltd.	32567 Range Rd 54b Sundre AB T0M 1X0	147.00	0.00	147.00
93	Sundre Home Hardware	Hwy 584 West Sundre AB T0M 1X0	649.65	0.00	649.65
94	Telus Mobility	PO Box 8950 Stn Terminal Vancouver BC V6B 3C3	4,029.90	0.00	4,029.90
95	T MPRO Professional Services Inc	501 Chaparral Dr. SE Calgary AB T2X 3W2	89.25	0.00	89.25
96	Town of Sundre	PO Box 420 Sundre AB T0M 1X0	451,971.21	0.00	451,971.21
97	Uline	3333 James Snow Pkwy N Milton ON L9T 8L1	16,057.48	0.00	16,057.48
98	UniFirst	5728 35 Street SE Calgary AB T2C 2G3	1,513.76	0.00	1,513.76
99	We Share Supply Inc.	4216 54 Ave SE #32 Calgary AB T2C 2E3	6,433.46	0.00	6,433.46
100	Winston Campkin	[REDACTED]	1.00	0.00	1.00
101	Workers' Compensation Board (Alberta)	PO Box 2323 Edmonton AB T5J 3V3	26,758.43	0.00	26,758.43
102	World Class Contracting Ltd	38327 Hwy 596 Red Deer AB T4E 1T3	2,488.61	0.00	2,488.61
Total:			2,795,612.78	24,821,740.21	27,617,352.99

28-Jun-2023

Date

Cassie Riglin, Alvarez & Marsal Canada Inc.,
Receiver of Candre Cannabis Inc.

District of: Alberta
Division No. 02 - Calgary
Court No. 25-2959781
Estate No. 25-2959781

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Candre Cannabis Inc.
of the City of Calgary, of the Province of Alberta
List "B"
Secured Creditors

Candre Cannabis Inc.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	Bank of Montreal	250 Yonge Street, 9th Floor Toronto ON M5B 2L7	1.00	Cash on Hand	27-Jun-2023	0.00		1.00
2	Censeo Capital Ltd.	Suite 840, 517 - 10th Avenue SW Calgary AB T2R 0A8	6,059,928.49	Cash on Hand	27-Jun-2023	0.00		6,059,928.49
3	Enzio Holdings Ltd.	2400 525 8th Avenue SW Calgary AB T2P 1G1	18,729,287.56	Cash on Hand	27-Jun-2023	0.00		18,729,287.56
4	Leavitt Machinery Canada Inc.	51 Leeder St Coquitlam BC V3K 3V5	32,521.16	Cash on Hand	27-Jun-2023	0.00		32,521.16
5	Moli Industries Ltd.	1880 Centre Avenue NE Calgary AB T2E 3H7	1.00	Cash on Hand	27-Jun-2023	0.00		1.00
6	Paramount Structures Inc.	Suite 750, 101 6th Avenue SW Calgary AB T2P 3P4	1.00	Cash on Hand	27-Jun-2023	0.00		1.00
Total:			24,821,740.21			0.00	0.00	24,821,740.21

28-Jun-2023

Date

Cassie Riglin, Alvarez & Marsal Canada Inc.,
Receiver of Candre Cannabis Inc.

District of: Alberta
Division No. 02 - Calgary
Court No. 25-2959781
Estate No. 25-2959781

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Candre Cannabis Inc.
of the City of Calgary, of the Province of Alberta
List "C"
Preferred Creditors for Wages, Rent, etc.

Candre Cannabis Inc.

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
Total:					0.00	0.00	0.00

28-Jun-2023

Date

Cassie Riglin, Alvarez & Marsal Canada Inc.,
Receiver of Candre Cannabis Inc.

District of: Alberta
Division No. 02 - Calgary
Court No. 25-2959781
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FORM 78 -- Continued

In the Matter of the Bankruptcy of
Candre Cannabis Inc.
of the City of Calgary, of the Province of Alberta
List "D"
Contingent or Other Liabilities

Candre Cannabis Inc.

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
Total:			0.00	0.00		

28-Jun-2023

Date

Cassie Riglin, Alvarez & Marsal Canada Inc.,
Receiver of Candre Cannabis Inc.

District of: Alberta
Division No. 02 - Calgary
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FORM 78 -- Continued

In the Matter of the Bankruptcy of
Candre Cannabis Inc.
of the City of Calgary, of the Province of Alberta

List "E"
Debts Due to the Bankrupt

Candre Cannabis Inc.

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
Total:				0.00 0.00 0.00			0.00	

28-Jun-2023

Date

Cassie Riglin, Alvarez & Marsal Canada Inc.,
Receiver of Candre Cannabis Inc.

District of: Alberta
Division No. 02 - Calgary
Court No. 25-2959781
Estate No. 25-2959781

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Candre Cannabis Inc.
of the City of Calgary, of the Province of Alberta
List "F"

Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets

Candre Cannabis Inc.

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

28-Jun-2023

Date

Cassie Riglin, Alvarez & Marsal Canada Inc.,
Receiver of Candre Cannabis Inc.

District of: Alberta
Division No. 02 - Calgary
Court No. 25-2959781
Estate No. 25-2959781

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Candre Cannabis Inc.
of the City of Calgary, of the Province of Alberta
List "G"
Real Property or Immovables Owned by Bankrupt
Candre Cannabis Inc.

Description of property	Nature of bankrupt interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Total:			0.00		0.00

28-Jun-2023

Date

Cassie Riglin, Alvarez & Marsal Canada Inc.,
Receiver of Candre Cannabis Inc.

District of: Alberta
Division No. 02 - Calgary
Court No. 25-2959781
Estate No. 25-2959781

FORM 78 -- Concluded

In the Matter of the Bankruptcy of
Candre Cannabis Inc.
of the City of Calgary, of the Province of Alberta
List "H"
Property

Candre Cannabis Inc.
FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand		Cash on hand	0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other			0.00	0.00
			Total:	0.00

28-Jun-2023

Date

Cassie Rigin, Alvarez & Marsal Canada Inc.,
Receiver of Candre Cannabis Inc.

Court No. 25-2959781

File No. 25-2959781

In the Matter of the Bankruptcy of
Candre Cannabis Inc.
of the City of Calgary, of the Province of Alberta

Form 78 (Bill C-12)
Statement of affairs (Business bankruptcy)

Alvarez & Marsal Canada Inc. - Licensed Insolvency
Trustee
Per:

Cassie Riglin - Licensed Insolvency Trustee
Bow Valley Square 4
Suite 1110, 250 6th Ave SW
Calgary AB T2P 3H7
Phone: (403) 538-7555 Fax: (403) 538-7551



District of: Alberta
Division No. 02 - Calgary
Court No. 25-2959781
Estate No. 25-2959781

FORM 31

Proof of Claim

(Section 50.1, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 81.5, 81.6, 102(2), 124(2), 128(1),
and Paragraphs 51(1)(e) and 66.14(b) of the Act)

All notices of correspondence regarding this claim must be forwarded to the following address:

In the matter of the Bankruptcy of Candre Cannabis Inc., in the province of Alberta and the claim of
_____, creditor.

I, _____ (name of the creditor or representative of the creditor), of
_____ (city and province), do hereby certify:

1. That I am a creditor of the above-named debtor, or that I am _____ (position/title) of
_____ (name of creditor).
2. That I have knowledge of all the circumstances with the claim referred to below.
3. That the debtor was, at the date of the Bankruptcy, namely the 28th of June 2023, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. **(The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)**
4. (Check and complete appropriate category.)

A. **UNSECURED CLAIM OF \$ _____**

(Other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and

(Check appropriate description)

Regarding the amount of \$ _____, I claim a right to priority under section 136 of the Act.

Regarding the amount of \$ _____, I do not claim a right to a priority.

(Set out an attached sheet details to support priority claim.)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ _____.

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

C. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold assets of the debtor valued at \$ _____ security, particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attached a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ _____

That I hereby make a claim under subsection 81.2(1) of the Act of the unpaid amount of \$ _____.

E. CLAIM BY WAGE EARNER OF \$ _____

That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ _____

That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ _____

F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ _____

That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ _____

That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ _____

G. CLAIM AGAINST DIRECTOR \$ _____

(To be completed when a proposal provides for the compromise of claims against directors)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based).

H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ _____

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based).

5. That, to the best of my knowledge, I _____ (am/ am not) (or the above-named creditor _____ (is/ is not)) related to the debtor within the meaning of section 4 of the Act, and _____ (have/has/have not/has not) dealt with the debtor in a non-arm's length manner.
6. That the following are the payments that I have received from, the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party with the debtor within the three month (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of subsection 2(1) of the Act: (provide details of payments, credits, and transfers at undervalue.)
7. (Applicable only in the case of the bankruptcy of an individual.)

I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at _____, this _____ day of _____

Signature of witness

Signature of creditor

Telephone No: _____

Fax No: _____

Email address: _____

NOTES: If an affidavit is attached, it must have been made before a person qualified to take affidavits. If a copy of this form is sent electronically by means such as email, the name and contact information of the sender, prescribed in Form 1.1 must be added at the end of the document.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making a false claim, proof, declaration or statement of account.



District of: Alberta
Division No. 02 - Calgary
Court No. 25-2959781
Estate No. 25-2959781

- FORM 36 -

Proxy

(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

In the Matter of the Bankruptcy of
Candre Cannabis Inc.
of the City of Calgary, of the Province of Alberta

I, _____, of _____, a creditor in the above matter, hereby
appoint _____, of _____, to be my
proxyholder in the above matter, except as to the receipt of dividends, _____ (with or without) power to
appoint another proxyholder in his or her place.

Dated at _____, this _____ day of _____, _____.

Witness

Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:

Alvarez & Marsal Canada Inc. - Licensed Insolvency Trustee
Per:

Cassie Riglin - Licensed Insolvency Trustee
Bow Valley Square 4
Suite 1110, 250 6th Ave SW
Calgary AB T2P 3H7
Fax: (403) 538-7551
E-mail: mgrose@alvarezandmarsal.com



CHECKLIST FOR PROOF OF CLAIM

This checklist is provided to assist you in preparing the proof of claim form and, if appropriate, the proxy form in a complete and accurate manner.

General

- The **signature of a witness** is required.
- The document **must be signed** by the individual completing the declaration.
- **Provide the complete address** where all notices or correspondence are to be forwarded along with your phone number, fax number and email address where appropriate.
- After completion, please submit your proof of claim to Alvarez & Marsal Canada Inc. either by email, facsimile or mail:
 - Email: soosterbaan@alvarezandmarsal.com
 - Facsimile: 403-538-7551
 - Mail: Suite 1110 250 6th Avenue SW, Calgary AB, T2P 3H7

Notes:

- It is permissible to file a proof of claim by fax.
- A creditor may vote either in person or by proxy at any meeting of creditors if the proof of claim is filed with the Trustee prior to the time appointed for the meeting.
- A quorum at any meeting of creditors is at least one creditor with a valid proof of claim in attendance in person or by proxy.
- A corporation may vote by an authorized agent or mandatory at meetings of creditors.
- In order for a duly authorized person to have a right to vote, they must be a creditor or be the holder of a properly executed proxy. The name of the creditor must appear in the proxy.
- A creditor who is participating in any distribution from an estate must have filed a proof of claim prior to the distribution being declared.
- In the case of an individual bankrupt, by checking the appropriate boxes at the bottom of the proof of claim form, you may request that the Trustee advise you of any material change in the financial situation of the bankrupt or the amount of the bankrupt is required to pay into the bankruptcy, and a copy of the Trustee's report on the discharge of the bankrupt.

Paragraph (1)

- Creditor must state full and complete legal name of the individual, company or firm.
- If the individual completing the proof of claim is a representative of the creditor, the individual's position or title must be identified.

Paragraph (3)

- The amount owing must be set out in paragraph 3.
- A **detailed statement of account** must be attached to the proof of claim and marked "Schedule A" and must show the date, number and amount of all the invoices, charges, credits or payments. The amount on the statement of account must correspond to the amount indicated on the proof of claim.

Paragraph (4)

Notes:

- **Paragraph A** applies to the ordinary unsecured claims. In addition to recording the amount of the claim, please indicate whether the claim has a priority pursuant to section 136 of the Act.
- **Paragraph B** applies to lessor claims in a commercial proposal. Please ensure that the claim applies to a commercial proposal and, if so, include the full particulars of the claim.
- **Paragraph C** applies to secured claims. Please indicate the dollar value of the security and attach copies of the security documents. In addition, please attach copies of the security registration, where appropriate.
- **Paragraph D** applies to inventory claims of farmers, fisherman and aquaculturists. Please note that such claims apply only to inventory supplied from farmers, fishermen and aquaculturists within 15 (fifteen) days of the date of bankruptcy. In addition, please attach copies of any applicable sales agreement and delivery slips.
- **Paragraph E** applies to claims by wage earners. Please note that such claims apply only for unpaid wages owed upon bankruptcy of an employer or when the employer becomes subject to a receivership.
 - **Note that a claim under subsection 81.3(8) of the Act is for a bankruptcy proceeding, and a claim under subsection 81.4(8) of the Act is for a receivership proceeding.**
- **Paragraph F** applies to claims by employees for unpaid amounts regarding pension plans. Please note that such claims apply only to unremitted pension contributions outstanding when the sponsoring employer becomes bankrupt or is subject to a receivership.
- **Paragraph G** applies to claims against directors. Please note that such claims apply only to directors of corporations that have filed a commercial proposal to creditors that includes a compromise of statutory claims against directors.
- **Paragraph H** applies to claims of customers of a bankrupt securities firm. Please ensure that the claim of the customer is for net equity and, if so, include the full particulars of the claim, including the calculations upon which the claim is based.
- In order to prepare its claim, the creditor should refer to the Bankruptcy and Insolvency Act, copy of which is accessible at <http://laws.justice.gc.ca/eng/StatutesByTitle>.

Paragraph (5)

- All claimants must indicate whether or not they are related to the debtor, as defined in section 4 of the Act, or dealt with the debtor in a non-arm's length manner.

Paragraph (6)

- All claimants must attach a detailed list of all payments or credits received or granted, as follows:
 - a) **within the three (3) months preceding** the initial bankruptcy event (including the bankruptcy or the proposal);
 - b) **within the twelve (12) months preceding** the initial bankruptcy event (including the bankruptcy or the proposal) in the case where the claimant and the debtor were not dealing at arm's length.