

# ***NOTICE AND STATEMENT OF THE RECEIVER***

## **Form 87**

**Notice and Statement of the Receiver**  
(Subsections 245(1) and 246(1) of the Bankruptcy and Insolvency Act)

**IN THE MATTER OF THE RECEIVERSHIP PROCEEDINGS OF  
TEBO MILL INSTALLATIONS INC., TEBO MILL CONSTRUCTION  
INC., ALGON HOLDINGS INC., FRASERVIEW FABRICATION AND  
MACHINING INC., PTOLEMYTECH CONSULTANTS INC.,  
ALANKARA KHARA, and JYOTI KHARA**

**The Receiver gives notice and declares that:**

1. On May 7<sup>th</sup>, 2024, pursuant to an order (the “**Receivership Order**”) of the Supreme Court of British Columbia (the “**Court**”), KPMG INC. (“**KPMG**”) was appointed as receiver and manager (the “**Receiver**”) of all of the assets, undertakings and properties (the “**Properties**”) of Tebo Mill Installations Inc., Tebo Mill Construction Inc., Algon Holdings Inc., Frasersview Fabrication and Machining Inc., and Ptolemytech Consultants Inc. (collectively the “**Companies**”).

Based on the books and records, the estimated book value of the Properties as at May 7, 2024 is set out as follows<sup>1</sup>:

| <b>Assets</b>          |           | <b>Estimated Amount (CAD \$)</b> |
|------------------------|-----------|----------------------------------|
| Cash                   | \$        | 30,000                           |
| Accounts Receivable    |           | 433,000                          |
| Inventory              |           | 10,000                           |
| Property and Equipment |           | 630,000                          |
| <b>Total</b>           | <b>\$</b> | <b>1,103,000</b>                 |

A copy of the Receivership Order is available on the Receiver’s website at <https://kpmg.com/ca/tebogroup>

2. The Receivership Order was granted pursuant to an application made by Royal Bank of Canada (“**RBC**”), pursuant to security held by RBC in the Properties of the Companies.
3. Pursuant to the terms of the Receivership Order, the Receiver has taken possession and control of the Properties on the 7<sup>th</sup> day of May, 2024.
4. The following information relates to the Receivership:
  - (a) locations of the businesses and the operational locations are set out below:

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<sup>1</sup> The above summary of estimated assets has been prepared without sight of the books and records of the Companies and may not accurately reflect the net realizable value of the Companies’ assets.

| <b>Involvent Entity</b>                   | <b>Address</b>                            |
|---|---|
| Tebo Mill Installations Inc.              | 8086 Alexander Road, Delta, BC. V4G 1G7   |
| Tebo Mill Construction Inc.               | 8086 Alexander Road, Delta, BC. V4G 1G7   |
| Fraserview Fabrication and Machining Inc. | 8086 Alexander Road, Delta, BC. V4G 1G7   |
| Algon Holdings Inc.                       | 3230 Baird Road, North Vancouver. V7K 2G7 |
| Ptolemytech Consultants Inc.              | 638 Derwent Way, Delta BC. V3M 5P8        |

- (b) The estimated consolidated amounts owned by the Companies to each creditor who holds security on the properties described above<sup>2</sup>:

| <b>Secured Creditors</b> |           | <b>Estimated Amount (CAD \$)</b> |
|--------------------------|-----------|----------------------------------|
| Royal Bank of Canada     | \$        | 5,541,000                        |
| Canada Revenue Agency    |           | 500,000                          |
| <b>Total</b>             | <b>\$</b> | <b>6,041,000</b>                 |

- (c) Based on the books and records, the list of other creditors of the Companies and the consolidated amounts owned to each creditor (to the extent that is known) and the total amounts due by the Companies is attached to this notice as **Appendix “A”**.
- (d) The estimated realizable value of the Properties is unknown at this time. The intended plan of action of the Receiver during the receivership proceedings is to evaluate marketing and realization strategies for the Properties and pursue same through a Court-approved sales process.

- (e) Contact Person for Receiver:

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Dated at Vancouver, British Columbia, this 16<sup>th</sup> day of May 2024.

**KPMG Inc.**, in its capacity as receiver and manager of Tebo Mill Installations Inc., Tebo Mill Construction Inc., Algon Holdings Inc., Fraserview Fabrication and Machining Inc., and Ptolemytech Consultants Inc. and not in its personal or corporate capacity



Per: Huey Lee  
*Senior Vice President*

<sup>2</sup> Amounts owing are based on estimates provided and may not accurately reflect the liabilities of the Companies.

**IN THE MATTER OF THE RECEIVERSHIP PROCEEDINGS OF TEBO MILL  
INSTALLATIONS INC., TEBO MILL CONSTRUCTION INC., ALGON HOLDINGS INC.  
FRASERVIEW FABRICATION AND MACHINING INC., and PTOLEMYTECH  
CONSULTANTS INC.**

**Appendix "A"**

| <b>Creditor Name</b>                    | <b>Balance owing (\$)</b> |
|---|---------------------------|
| MNB Holdings Ltd.                       | 321,676.56                |
| Receiver General                        | 178,087.17                |
| CVG Corporation                         | 96,391.38                 |
| Mega Cranes Ltd.                        | 92,413.70                 |
| RAIDER MECHANICAL LTD                   | 87,050.93                 |
| Cooper Equipment Rentals                | 63,233.45                 |
| Les Morton                              | 61,944.20                 |
| Canada Revenue Agency                   | 60,612.35                 |
| Rick Gee                                | 49,479.21                 |
| Aj Forsyth Div Of Russel Metal          | 39,321.96                 |
| 0973285 B.C. Ltd.                       | 39,274.01                 |
| Terra Nova Steel Inc.                   | 37,826.25                 |
| Midway Chain Ltd                        | 36,225.00                 |
| Brenco Industries Ltd.                  | 35,457.95                 |
| Northstar Scaffold Systems Inc.         | 34,193.14                 |
| George Moskiou                          | 33,990.00                 |
| Fraserview Fabrication & Machining Inc. | 31,042.62                 |
| MGI SERVICES                            | 28,427.00                 |
| Varsteel Ltd                            | 25,554.33                 |
| Aggressive Tube Bending Inc.            | 20,045.81                 |
| Pacific Ropes Contracting Ltd.          | 19,907.03                 |
| Tom Sooke                               | 19,531.88                 |
| Richard Shaughnessy                     | 19,237.50                 |
| Mostafa Ghaziha                         | 18,346.67                 |
| Peter Tutchener                         | 17,960.63                 |
| British Columbia Ministry of Finance    | 17,210.40                 |
| McMillan LLP                            | 16,225.20                 |
| Robert Hughes                           | 16,031.25                 |
| Singh, Ramu                             | 15,295.50                 |
| Lunar Arc Industrial Inc.               | 15,117.08                 |
| SKS Engineering                         | 14,367.55                 |
| Jesse Cody                              | 14,291.25                 |
| Sarunas Sviderskis                      | 14,245.62                 |
| Keegan Shaughnessy                      | 13,905.00                 |
| Air Liquide Canada Inc.                 | 12,097.79                 |
| United Rentals                          | 11,830.18                 |
| White Cap Supply Canada                 | 11,627.83                 |
| MNP LLP                                 | 11,576.25                 |
| Allied Threaded Products                | 10,253.13                 |
| Ecosan                                  | 9,799.71                  |
| Royal Bank Visa                         | 9,783.72                  |
| Valley Traffic                          | 9,609.15                  |
| John Toneff                             | 8,923.50                  |
| ceEntek Canada ltd.                     | 8,897.06                  |
| Garth Byers                             | 8,589.02                  |
| Alpine Inn & Suites                     | 8,355.48                  |
| Workers' Compensation Board             | 8,282.59                  |
| Super Save Disposal Inc.                | 7,863.92                  |
| Explorer Software Inc                   | 7,812.00                  |

| <b>Creditor Name</b>                          | <b>Balance owing (\$)</b> |
|---|---------------------------|
| 216 Heavy Haul Ltd.                           | 7,749.00                  |
| Sunbelt Rentals                               | 7,449.48                  |
| NORTHSTAR ACCESS                              | 7,068.80                  |
| Alliance Traffic                              | 7,030.38                  |
| Bill Mullins                                  | 5,769.24                  |
| Garrett Marks                                 | 5,565.00                  |
| Overholt Law LLP                              | 5,040.40                  |
| British Columbia Ministry of Finance          | 4,985.88                  |
| Plasmatech Profile Cutting Inc.               | 4,824.75                  |
| Royal Bank Visa                               | 4,813.89                  |
| Cintas Canada                                 | 4,405.34                  |
| Accurate Screen Ltd                           | 4,373.91                  |
| Jordyn Webber                                 | 4,326.00                  |
| Mainland Machinery                            | 4,268.25                  |
| Cailen Robertson                              | 4,242.00                  |
| Pacific Blue Cross                            | 4,079.05                  |
| Royal Bank Visa                               | 4,028.56                  |
| Royal Bank Visa                               | 4,028.56                  |
| Ringball Corporation                          | 3,922.05                  |
| Control Temp Ltd.                             | 3,918.04                  |
| BARRYHAMEL EQUIPMENT                          | 3,829.19                  |
| BEARCOM Canada Corp.                          | 3,696.00                  |
| Ken Larose                                    | 3,630.75                  |
| Royal Bank Visa                               | 3,452.38                  |
| Pacific Blasting Co. Ltd.                     | 3,233.42                  |
| Home Hardware Building Centre Revelstoke      | 3,154.46                  |
| F&G Delivery Ltd.                             | 3,125.38                  |
| Applied Industrial Technologies               | 3,081.45                  |
| High Calibre Safety                           | 3,072.69                  |
| Dayal Supramanian                             | 3,060.00                  |
| MNP LLP                                       | 3,031.88                  |
| OPYR Integrated Systems & Services Inc        | 2,721.84                  |
| USW Health & Welfare Plan (1)                 | 2,401.20                  |
| ASAP Office Supplies                          | 2,327.27                  |
| Redwood Plastics Corporation                  | 2,311.26                  |
| Innovation Industrial Machining & Repair Ltd. | 2,278.50                  |
| Super Save Enterprises Ltd                    | 2,263.80                  |
| Hercules SLR Inc.                             | 2,252.26                  |
| Shell Fleet Plus Canada                       | 2,059.09                  |
| CWB Group                                     | 2,010.75                  |
| CRAVE CONSULTING LTD                          | 1,942.50                  |
| Williams Machinery                            | 1,873.09                  |
| FLOCOR INC.                                   | 1,861.81                  |
| Shell Fleet Plus Canada / WEX Canada Ltd.     | 1,755.01                  |
| Harry Frayn                                   | 1,750.50                  |
| Acuren Group Inc.                             | 1,688.82                  |
| Alternative Belting Ent Ltd                   | 1,670.55                  |
| Somya Kwatra                                  | 1,625.00                  |
| CanWest Concrete Cutting BC Corp.             | 1,531.88                  |
| Cascade Raider Holdings Ltd.                  | 1,503.60                  |
| Canadian Stud                                 | 1,495.86                  |
| Fountain Tire                                 | 1,472.96                  |
| Gaurav Sharma                                 | 1,457.00                  |
| Triple Swaan Nursery                          | 1,433.60                  |
| Yevhenii Pecheniuk                            | 1,425.00                  |
| ENCORE METALS C/O C9205                       | 1,362.17                  |

| <b>Creditor Name</b>                       | <b>Balance owing (\$)</b> |
|--|---------------------------|
| MHD BUILDINGD MAINTENANCE LTD              | 1,312.50                  |
| Structural Wear Products Ltd               | 1,312.50                  |
| Team Tube c/o C9207                        | 1,311.18                  |
| Hilti (Canada) Corp C/O V64990             | 1,302.60                  |
| Air Liquide Canada Inc.                    | 1,296.11                  |
| Garth Byers                                | 1,293.36                  |
| Cloverdale Paint Inc.                      | 1,216.12                  |
| Sanjay Prasad                              | 1,200.00                  |
| Anson Industrial Mfg. Corp.                | 1,178.21                  |
| Avantier Construction Services Inc.        | 1,102.50                  |
| Digitel Systems Inc.                       | 995.62                    |
| IHM MECHANICAL LTD                         | 983.55                    |
| Reliable-Tube                              | 966.61                    |
| Consolidated Coatings Corporation          | 913.40                    |
| Goodwin Industrial El                      | 905.23                    |
| Ebco Metal Finishing Ltd.                  | 873.87                    |
| Panchami Mohan                             | 787.50                    |
| Fasteel Industries Ltd.                    | 735.89                    |
| Canyon Industrial Electrical Services Ltd. | 718.64                    |
| DAWN MCGUIREREEVES Educational Consulting  | 714.00                    |
| NE SEAL INDUSTRIAL PRODUCTS LTD.           | 708.75                    |
| Alarmtron                                  | 689.67                    |
| BLUENECK CONSULTING SERVICES               | 683.50                    |
| ULINE SHIPPING                             | 551.64                    |
| Abell Pest Control Inc                     | 527.19                    |
| Crown Coffee Co.                           | 459.90                    |
| FrancotypPostalia Canada Inc               | 446.20                    |
| Airgas Canada Inc                          | 434.96                    |
| MILLS OFFICE PRODUCTIVITY                  | 425.59                    |
| Edge Production Supplies                   | 383.38                    |
| Carboline                                  | 325.43                    |
| Barry Hammel Equipment Ltd                 | 324.92                    |
| CITY OF NORTH VAN Business Licencing       | 281.00                    |
| Masonlift                                  | 254.21                    |
| FAM Sales Corporation                      | 237.72                    |
| 14 Oranges Software Inc.                   | 220.75                    |
| Weber Supply Company Inc.                  | 188.37                    |
| The Corporation Of Delta                   | 144.30                    |
| HostPapa, Inc.                             | 138.60                    |
| Cheetah Transport Ltd.                     | 132.83                    |
| Royal Bank Visa                            | 124.97                    |
| Del Scheider Hydraulics                    | 112.00                    |
| FrancotypPostalia Teleset                  | 67.03                     |
| De Lage Landen Financial                   | 56.00                     |
| Pacific Bearings Ltd.                      | 28.26                     |
| Purolator Courier Ltd.                     | 22.65                     |
| Cheetah Transport Ltd                      | 18.04                     |
| Red D Arc Ltd                              | 11.56                     |
| <b>Total</b>                               | <b>\$ 1,963,071.21</b>    |