



Tel: 403 777 9999
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BDO Canada Limited
Suite 620, 903 8th Avenue SW
Calgary, Alberta T2P 0P7

October 25, 2024

RE: IN THE MATTER OF THE RECEIVERSHIP OF 1823741 ALBERTA LTD. (OPERATING AS MOUNTAIN VIEW ECO PRODUCTS AND KWIK FAB ENERGY SERVICES

Please be advised that on October 15, 2024, BDO Canada Limited was appointed as receiver and manager (“**Receiver**”) of the assets, undertakings and properties of 1823741 Alberta Ltd. (the “**Company**”) and other specific equipment pursuant to a receivership order (the “**Receivership Order**”) granted by the Court of King’s Bench of Alberta. The Receiver understands that the Company has historically operated as Mountain View Eco Products and Kwik-Fab Energy Services.

A copy of the Receiver’s statutory Notice and Statement of Receiver (the “**Receiver’s Notice**”) is enclosed herein which includes information on the receivership as of this date. The Receiver’s Notice was prepared based on certain unaudited information from the Company’s books and records and/or other information currently available to the Receiver.

Please note that BDO was appointed as Receiver pursuant to the Judicature Act as opposed to proceedings under the Bankruptcy and Insolvency Act. At this time, the Receiver is continuing to operate the business of the Company under the authorities provided by the Receivership Order while it seeks a potential going-concern sale.

Notwithstanding, pursuant to the Receivership Order, all matters are hereby stayed against the Company and the property subject to the Receivership Order as of the receivership date (the “**Effective Date**”). For clarity, any amounts owing in relation to goods and services provided to the Company before the Effective Date will not be paid at this time and will represent a claim in the receivership proceedings. However, any goods and services required and authorized by the Receiver following the Effective Date will be paid in the ordinary course of business of the Company.

No action is required by creditors at this time with respect to the submission of a proof of claim to be able to participate in a distribution to creditors or to correct the amount of their claim as listed in the Receiver’s Notice, as this notification is statutory in nature and intended largely to advise creditors of the receivership. Upon initiation of a claims process, creditors will be contacted and provided information and instructions on how to substantiate the amount of their claim.

If you have any questions in relation to the receivership, please contact Lorry Fritsche at 403-205-5748 or at lfritsche@bdo.ca. As operations are continuing at this time, you may also contact the Company’s General Manager, Tony Ganser at 403.740.5981 or at tonyg@kwik-fab.ca

Yours very truly,

BDO Canada Limited
In its capacity as Receiver of
1823741 Alberta Ltd.
and not in its personal capacity

Per:

Breanne Scott, CPA, CIRP, LIT
Senior Manager / Vice President

Enclosure.



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IN THE MATTER OF THE RECEIVERSHIP OF

1823741 ALBERTA LTD. OF THE TOWN OF SUNDRE IN THE PROVINCE OF ALBERTA

NOTICE AND STATEMENT OF THE RECEIVER

(Section 245(1) and 246(1) of the Bankruptcy and Insolvency Act)

The Receiver gives notice and declares that:

1. On the 15th day of October, 2024, BDO Canada Limited (“**BDO**”) was appointed as the receiver and manager (the “**Receiver**”) of all of the current and future assets, undertakings and properties of 1823741 Alberta Ltd. (the “**Company**”) and other specific equipment specifically listed in Schedule “A” to the Receivership Order (defined below) (collectively, the “**Property**”). The Receiver understands that the Company has historically operated as Mountain View Eco Products and Kwik-Fab Energy Services.

The table below summarizes the Company’s assets as listed in its unaudited internal books and records as of the date of receivership:

<u>Asset Description</u>		<u>Book Value</u>
Cash	\$	46,558
Accounts Receivable		589,004
Investments		1,416,595
Inventory		408,503
Vehicles and equipment		124,260
Building improvements		29,970
	\$	<u>2,614,889</u>

2. BDO was appointed Receiver of the Property pursuant to the receivership order granted by the Honourable Mr Justice M.J. Lema of the Court of the King’s Bench of Alberta dated October 15, 2024 (the “**Receivership Order**”). A copy of the Receivership Order can be obtained from the Receiver’s website at: <https://www.bdo.ca/182and187>
3. The Receiver took possession and control of the Property located at the Sundre Premises (defined below) on October 16, 2024.
4. The following information relates to the receivership:
 - (a) Registered office/address/primary place of business:
4 – 32532 Range Road 42, Mountain View County, Alberta
(the “**Sundre Premises**”)
 - (b) Principal line of business:

The Receiver understands that the Company has historically operated under the following business segments:

- 1) Mountain View Eco Products, which deals with the recovery and conversion of sawmill waste into compressed packaged wood shaving products for sale to customers; and
 - 2) Kwik-Fab Energy Services, a fabrication and oilfield maintenance and construction services business, that is understood to now have minimal operations.
- (c) The amount owed by the Company to each creditor that has a registered or prescribed by statute security interest or potential deemed trust claim on the Company's property, based on the unaudited information available to the Receiver as of this date, is as follows:

<u>Creditor</u>	<u>Estimated Amount Owing</u>
Business Development Bank of Canada	\$ 1,196,573
Canada Revenue Agency	6,229
Workers Compensation Board	3,456
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	\$ 1,206,258

- (d) A list of other unsecured creditors of the Company and the approximate amount owed to each based on the unaudited books and records available to the Receiver is attached hereto as **Schedule "A"**.
- (e) The intended plan of action of the Receiver, to the extent that such a plan has been determined, is to realize on the Property subject to the Receivership Order, which may also involve a sale of the business operations as a going concern sale which is currently being assessed by the Receiver.
- (f) Contact person for the Receiver:
- Name: Lorry Fritsche
Phone: 403 205-5748
E-mail: lfritsche@bdo.ca

DATED at Calgary, Alberta, this 25th day of October, 2024

BDO Canada Limited
in its capacity as Court appointed Receiver of
1823741 Alberta Ltd.

and not in its personal or corporate capacity

Per:



Breanne Scott, CPA, CIRP, LIT

Schedule A

In the matter of the property of
1827341 Alberta Ltd.
of the City of Calgary, in the Province of Alberta

(Listing of unsecured creditors based on the unaudited books and records of the Company or other unaudited information available to the Receiver)

NAME	AMOUNT(\$)
Kwiksilver	\$ 748,172
John's Welding Service	20,988
Haldane's Welding	10,500
Enmax	5,379
Big Horn Electric and Controls Ltd	3,218
Haldane's Welding	2,625
FESTO Inc.	2,422
Westview Co-Operative Assn. Limited	1,050
Li'l Shaver (2015) Ltd.	827
Mark Haldane	662
Outkast Oilfield Supplies Inc.	535
Ideal Floor Care & Restoration Ltd.	137
G Team Enterprises Inc.	136
Quadra Industrial Group	121
Canada Revenue Agency	1
Workers Compensation Board	1
Unsecured creditors	\$ 796,775