

District of: Ontario  
Division No.: 07-Hamilton  
Court No.: 32-3109134  
Estate No.: 32-3109134

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY AND INSOLVENCY)**

**IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c.  
B-3, AS AMENDED**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL  
OF TKC METAL RECYCLING INC.**

**MOTION RECORD**  
(Returnable August 22, 2024)

August 13, 2024

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Lawyers for TKC Metal Recycling Inc.

TO: THE SERVICE LIST

District of: Ontario  
Division No.: 07-Hamilton  
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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
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# TAB 1

District of: Ontario  
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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY AND INSOLVENCY)**

**IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c.  
B-3, AS AMENDED**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL  
OF TKC METAL RECYCLING INC.**

**NOTICE OF MOTION  
(RETURNABLE AUGUST 22, 2024)**

The Applicant, TKC Metal Recycling Inc. (the “**Company**” or “**TKC**”), will make a Motion to a Judge of the Ontario Superior Court of Justice (Hamilton) (the “**Court**”) on Thursday, August 22, 2024, at 10:00 a.m., or as soon after that time as the motion can be heard.

**PROPOSED METHOD OF HEARING:** The Motion is to be heard

In writing under subrule 37.12.1(1) because it is  
[insert on consent, unopposed or made without notice];

In writing as an opposed motion under subrule 37.12.1(4);

In person;

By telephone conference;

By video conference.



at the following location:

via Zoom videoconference (the details of which will be provided by the Court at a later date)

**THE MOTION IS FOR**

1. An order (the “**Ancillary Order**”), substantially in the form attached at Tab 3 to the Motion

Record, among other things:

- (a) abridging the time for service of this Notice of Motion and the Company’s Motion Record, if necessary, so that the motion is properly returnable on August 22, 2024, and dispensing with service on any persons other than those served;
- (b) pursuant to sections 64.1 and 64.2 of the *Bankruptcy and Insolvency Act* (the “**BIA**”) granting the following charges on all of the Company’s current and future assets, undertakings and properties of every nature and kind whatsoever and wherever situate including all proceeds thereof (the “**Property**”):
  - (i) an administration charge in favour of BDO Canada Limited (“**BDO**”), in its capacity as proposal trustee of the Company (the “**Proposal Trustee**”), counsel for the Proposal Trustee, and counsel for the Company in the amount of \$200,000 (the “**Administration Charge**”);
  - (ii) a directors’ and officers’ charge in the amount of \$200,000 (the “**Directors’ Charge**”);
- (c) extending the time to file a proposal to October 9, 2024; and

- (d) approving the First Report of the Proposal Trustee, to be filed (the “**First Report**”) and the activities and conduct of the Proposal Trustee detailed therein; and
2. An order (the “**Sale Process Order**”) substantially in the form attached at Tab 4 to the Motion Record, among other things, approving the sale process and bidding procedures (the “**Sale Process**”) in respect of the Company’s business, and authorizing and directing the Company and the Proposal Trustee to carry out the Sale Process; and
3. Such further and other Relief as to this Honourable Court may deem just.

#### **THE GROUNDS FOR THE MOTION ARE**

##### **I. Background of the Proposal Proceedings**

4. On July 26, 2024 (the “**NOI Filing Date**”), TKC initiated proceedings (the “**Proposal Proceedings**”) under section 50.4(1) of the BIA by filing a notice of intention to file a proposal (the “**NOI**”). BDO consented to act as the Proposal Trustee in the Proposal Proceedings.
5. The NOI filing was prompted due to the Company’s ongoing liquidity challenges and inability to meet their liabilities as they fall due.
6. The principal purpose of the Proposal Proceedings is to create a stabilized environment to allow the Company to run a Sale Process to solicit bids for the Company’s business and assets, with the intention of maximizing realizations for all stakeholders.
7. These Proposal Proceedings were commenced with the support and consent of the Company’s secured creditor, 1000909688 Ontario Inc. (the “**Lender**”), pursuant to a forbearance

agreement between the Company and the Lender dated July 22, 2024 (the “**Forbearance Agreement**”).

**A. The Company’s Business**

8. TKC is a scrap metal recycling company, incorporated under the *Business Corporations Act* (Ontario) on March 7, 2017 with a registered office at 20 Cushman Road, St. Catharines, Ontario L2M 6S8, Canada (the “**Cushman Road Property**”).

9. TKC purchases and processes various types of ferrous (containing iron) and non-ferrous (without iron) scrap metals, including electronic waste. The processing system uses industrial equipment that the Company leases from third parties.

10. TKC operates its business out of the Cushman Road Property pursuant to a lease agreement (the “**Lease**”) dated May 12, 2017 between TKC and Giampaolo Investments Limited, which expires on May 11, 2038. The Company is currently paying base rent of \$24,166.00 per month for the Cushman Road Property.

11. TKC holds two licences that are needed to operate their business: (i) a Salvage Yard Business Licence and (ii) an Ontario Motor Vehicle Industry Council Licence. These licences are renewed annually.

12. TKC has a total of 12 employees, comprised of 6 hourly and 6 salaried. Of the 6 hourly employees, 3 are part-time. There are also 3 independent contractors. Payroll for TKC is administered through third-party payroll administrator on a biweekly basis.

13. TKC is current on payroll and source deduction remittances.

**B. The Company's Financials**

14. The Company's year-end is December 31. As at December 31, 2023, the Company's current assets total approximately \$1,998,526 and the Company's current liabilities total approximately \$4,260,874.

15. The Company's net loss at the end of 2023 was \$706,896, and, as at July 31, 2024, the Company's net losses are \$1,020,630.

16. The secured and unsecured liabilities of the Company are approximately \$4,663,187.49.

17. The amount of indebtedness owed to the Lender as at July 10, 2024 is \$2,206,341.96.

18. On July 22, 2024, the Company and the Lender entered into the Forbearance Agreement in respect of the obligations owing to the Lender, which are guaranteed by the officers of the Company, Ken Baird and Tracey Baird. The Forbearance Agreement provides the Company with the ability to commence the Proposal Proceedings on the terms provided therein, including, among other things:

- (a) the Morgan Investments Group Inc. is appointed as monitor to report to the Lender and the Proposal Trustee on the business and affairs of the Company;
- (b) the Company will provide the Lender with the following:
  - (i) a Cash Flow Forecast (as defined below);
  - (ii) a forbearance fee to be added to the indebtedness owed; and
  - (iii) a monthly maintenance fee to the Lender; and

- (c) The Forbearance Agreement expires on August 31, 2024, unless amended in writing on the consent of the Lender.

19. The Lender consented to the commencement of these Proposal Proceedings and has approved the relief being sought in this Motion.

## **II. RELIEF SOUGHT**

### **A. Ancillary Order**

#### *(i) Administration Charge*

20. The Company seeks an Administration Charge, in priority to all other charges in the maximum amount of \$200,000 to secure the fees and disbursements of the Proposal Trustee, counsel to the Proposal Trustee and counsel to the Company incurred in connection with services rendered to the Company in connection with these Proposal Proceedings.

21. The Company requires the expertise, knowledge and continued participation of the proposed beneficiaries of the Administration Charge during the Proposal Proceedings, including the proposed Sale Process.

22. The Proposal Trustee is of the view that the Administration Charge is fair and reasonable in the circumstances. The Administration Charge is contemplated in the Forbearance Agreement and the Lender supports the Administration Charge.

#### *(ii) Directors' Charge*

23. The Company seeks a Directors' Charge on the Property in favour of the Company's current officers and directors in priority to all other charges other than the Administration Charge up to a maximum amount of \$200,000.

24. To ensure the ongoing stability of the Company's business during the Proposal Proceedings, they require the continued participation of their officers and directors. The officers and directors have skills, knowledge and expertise, as well as established relationships with various stakeholders that will contribute to a successful restructuring.

25. The Company does not have a directors' and officers' insurance policy.

26. The Company's ordinary course operations give rise to potential director or officer liability, including for employee source deductions and sales tax. The Directors' Charge is intended to address potential claims that may be brought against directors and officers.

27. The quantum of the Directors' Charge was developed with the assistance and support of the Proposal Trustee. The Proposal Trustee is of the view that the quantum of the Directors' Charge is reasonably necessary at this time to address circumstances that could lead to potential directors' liability.

*(iii) Extension of Time to File Proposal*

28. Under the BIA, the stay of proceedings under the NOI will expire on August 26, 2024. TKC is seeking an extension of time to file a proposal for 45 days or until October 9, 2024 (the "**Extended Stay Period**") to commence the Sale Process.

29. The Sale Process represents the best possibility for a transaction that will result in funds available for distribution to both the secured and the unsecured creditors.

30. TKC has prepared and filed a 13-week cash flow forecast, with the assistance of the Proposal Trustee, in connection with the NOI and which covers the period July 29, 2024 to November 1, 2024 (the “**Cash Flow Forecast**”).

31. The Cash Flow Forecast demonstrates that TKC will have sufficient liquidity to fund the Proposal Proceedings and the proposed Sale Process.

32. TKC is acting in good faith and with due diligence in seeking to preserve and realize value for the benefit of all of its stakeholders.

33. No creditor will be materially prejudiced if the extension applied for is granted. The Extended Stay Period is supported by the Lender and the Proposal Trustee.

**B. Sale Process Order**

34. The Proposal Trustee, in consultation with the Company, commenced a Sale Process in respect of the Company’s assets (the “**Assets**”), which comprise of the following:

<b>Lot #</b>	<b>Description</b>
Lot 1	Machinery and Equipment
Lot 2	Inventory
Lot 3	Office furniture and equipment
Lot 4	Leased Assets
Lot 5	Intangible Assets
Lot 6	The Company’s interest, if any, in the Lease Agreement

35. Potential bidders have been invited to bid on all or part of the Assets.

36. The Proposal Trustee prepared an advertisement, which provides a summary of the Company's business and Assets (the "**Advertisement**"), and disseminated same to potential prospective purchasers. The Advertisement was placed in the Financial Post, as well as being advertised weekly in the Insolvency Insider.

37. Any potential bidder that executes a confidentiality agreement in the form provided by the Proposal Trustee will be provided access to an electronic data room containing financial and other confidential information of the Company, as well as have the opportunity to visit the Cushman Road Property.

38. The Sale Process provides that bids must be submitted by Thursday, September 5, 2024 at 3:00 p.m. (the "**Bid Deadline**"). The successful bidder will be selected by the Proposal Trustee with the assistance of the Company (the "**Successful Bidder(s)**").

39. In the event that multiple bids are received, the Proposal Trustee, in consultation with the Company, may invite bidders to participate in an auction, conducted by the Proposal Trustee in which case the Proposal Trustee shall set the guidelines for the auction and advise the parties of the lead bid in advance of the auction.

40. A further motion will be brought after the conclusion of the Sale Process to seek an approval and vesting order in respect of the sale of the Assets to the Successful Bidder(s).

### **C. General**

41. Rules 1.04, 1.05, 2.01, 2.03, 16.04 and 37 of the *Rules of Civil Procedure* (Ontario).



42. Sections 50.4, 64.1, 64.2 and 65.13 of the BIA.
43. Such further and other grounds as the lawyers may advise.

**THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the Motion:

44. Affidavit of Kenneth Baird sworn August 13, 2024, and the exhibits annexed thereto;
45. First Report of the Proposal Trustee, to be filed; and
46. Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

August 13, 2024

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Lawyers for TKC Metal Recycling Inc.

**TO:** The Service List Attached hereto as Schedule "A"

**Schedule "A"**

District of: Ontario  
Division No.: 07-Hamilton  
Court No.: 32-3109134  
Estate No.: 32-3109134

**ONTARIO  
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AND TO: **THE TORONTO-DOMINION BANK**  
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AND TO: **VW CREDIT CANADA INC.**  
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IN THE MATTER OF NOTICE OF INTENTION TO MAKE A PROPOSAL OF TKC METAL  
RECYCLING INC.

District of: Ontario  
Division No.: 07-Hamilton  
Court No.: 32-3109134  
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***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**(IN BANKRUPTCY AND INSOLVENCY)**

Proceeding Commenced at Hamilton

**NOTICE OF MOTION**

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Lawyers for TKC Metal Recycling Inc.

# TAB 2

District of: Ontario  
Division No.: 07-Hamilton  
Court No.: 32-3109134  
Estate No.: 32-3109134

**ONTARIO**  
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**OF TKC METAL RECYCLING INC.**

**AFFIDAVIT OF KENNETH BAIRD**  
**(Sworn August 13, 2024)**

**MILLER THOMSON LLP**  
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**OF TKC METAL RECYCLING INC.**

**AFFIDAVIT OF KENNETH BAIRD**  
**(Sworn August 13, 2024)**

**I, KENNETH BAIRD**, of the City of Thorold, in the Province of Ontario, **MAKE OATH**  
**AND SAY AS FOLLOWS:**

1. I am a Director and the President of TKC Metal Recycling Inc. (“**TKC**” or the “**Company**”). As such, I have knowledge of the matters to which I depose in this affidavit. Where I have obtained information from others, I have stated the source of my information and, in all such cases, believe such information to be true.
2. All references to currency in this Affidavit are references to Canadian dollars, unless otherwise indicated.
3. This affidavit is sworn in connection with the Company’s filing of a notice of intention (“**NOI**”) to make a proposal under the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3 (the “**BIA**”) and its current motion for:

- (a) an order (the “**Ancillary Order**”), substantially in the form attached at Tab 3 to the Motion Record, among other things:
- (1) granting an administration charge in the amount of \$200,000 (the “**Administration Charge**”) in favour of BDO Canada Limited (“**BDO**”), in its capacity as proposal trustee of the Company (the “**Proposal Trustee**”), counsel for the Proposal Trustee and counsel for the Company;
  - (2) granting a directors’ and officers’ charge in the amount of \$200,000 (the “**Directors’ Charge**”);
  - (3) extending the time to file a proposal to October 9, 2024; and
  - (4) approving the First Report of the Proposal Trustee (the “**First Report**”) and the activities and conduct of the Proposal Trustee detailed therein; and
- (b) an order (the “**Sale Process Order**”) substantially in the form attached at Tab 4 to the Motion Record, among other things, approving the sale process and bidding procedures (the “**Sale Process**”) in respect of the Company’s assets and/or business, and authorizing and directing the Company and the Proposal Trustee to carry out the Sale Process.

## **I. BACKGROUND OF THE COMPANY**

### **A. THE PROPOSAL PROCEEDINGS**

4. On July 26, 2024 (the “**NOI Filing Date**”), TKC initiated proceedings (the “**Proposal Proceedings**”) under section 50.4(1) of the BIA by filing the NOI. A copy of the Company’s certificate of filing of an NOI is attached hereto as **Exhibit “A”**. BDO was appointed as the Proposal Trustee in the Proposal Proceedings.
5. The NOI filing was prompted due to the Company’s ongoing liquidity challenges and inability to meet their liabilities as they become due.
6. The principal purpose of the Proposal Proceedings is to create a stabilized environment to allow the Company to run a Sale Process to solicit bids for the Company’s business and assets, with the intention of maximizing realizations for all stakeholders.
7. These Proposal Proceedings were commenced with the support and consent of the Company’s primary secured creditor, 1000909688 Ontario Inc. (the “**Lender**”), and pursuant to a forbearance agreement between the Lender and the Company, as discussed in more detail below.

### **B. THE BUSINESS AND OPERATIONS**

8. TKC is a scrap metal recycling company, incorporated under the *Business Corporations Act* (Ontario) on March 7, 2017 with a registered office at 20 Cushman Road, St. Catharines, Ontario L2M 6S8, Canada (the “**Cushman Road Property**”). A copy of the Company’s corporate profile report is attached hereto as **Exhibit “B”**.
9. TKC purchases and processes various types of ferrous (containing iron) and non-ferrous (without iron) scrap metals, including electronic waste. TKC acquires scrap metals from

various sources including, without limitation, from individuals, contractors constructing or demolishing commercial buildings, plumbers and electricians working with copper piping, and car dealerships getting rid of car parts.

10. The processing system uses industrial equipment, some of which the Company leases from third parties (the “**Equipment Leases**”). The Company buys scrap, processes it and ships it to customers typically within 30 days in order to receive payment.
11. TKC is a cash business, which operates mainly by way of verbal agreements with its customers.

**(i) The Cushman Road Property**

12. TKC operates its business out of the Cushman Road Property pursuant to the lease agreement (the “**Lease**”) dated May 12, 2017 between TKC and Giampaolo Investments Limited (the “**Landlord**”) with a term of twenty-one years less one day.
13. The term of the Lease expires on May 11, 2038. During the first five years of the lease the base rent was \$6,705.83 per month. The Lease provides that on each five year anniversary, the annual basic rent will be adjusted. An amending agreement was prepared by the Landlord but was not executed by the Landlord and the Company. Notwithstanding that the amending agreement was not executed, the Landlord increased the base rent to \$24,166.00 per month at the end of the five years and the Company has been making these basic rent payments.

**(ii) The Licences**

14. TKC holds two licences that are needed to operate their business: (i) a Salvage Yard Business Licence; and (ii) an Ontario Motor Vehicle Industry Council Licence (“**OMVIC Licence**”). These licences are renewed annually.
15. The Salvage Yard Business Licence was issued by the Regional Municipality of Niagara pursuant to the municipal by-laws on March 31, 2024 and expires on March 31, 2025. A copy of the Salvage Yard Business Licence is attached hereto as **Exhibit “C”**.
16. The OMVIC Licence, a copy of which is attached hereto as **Exhibit “D”**, was issued in accordance with the *Motor Vehicle Dealers Act*, which permits TKC to purchase used motor vehicles. The OMVIC Licence was issued on July 15, 2024 and expires on August 8, 2025.

**C. EMPLOYEES AND PAYROLL**

17. TKC has a total of 12 employees, comprised of 6 hourly and 6 salaried. Of the 6 hourly employees, 3 are part-time. There are also 3 independent contractors.
18. Payroll for TKC is administered through ADP, a third party payroll administrator on a biweekly basis. The last payroll occurred on August 9, 2024 and employees were paid for their time for the period July 26, 2024 to August 9, 2024.
19. TKC does not sponsor, administer, or otherwise have any registered or unregistered pension plans for their employees.
20. To the best of my knowledge, TKC is current on payroll and source deduction remittances.

## **D. THE COMPANY'S FINANCIALS**

### **(i) Financial Statements**

21. The Company's year-end is December 31. A copy of the Company's unaudited balance sheet as at December 31, 2023 is attached hereto as **Exhibit "E"**. As at December 31, 2023, the Company's current assets total approximately \$1,998,526.
22. As at December 31, 2023, the Company's current liabilities total approximately \$4,260,874.

### **(ii) PPSA Registration**

23. Attached hereto as **Exhibit "F"**, is a certified copy of the Ontario Personal Property Security Registration System Enquiry Response Certificate in respect of TKC, current to July 28, 2024 (the "**PPSA Search**").
24. The majority of the registrations on the PPSA Search relate to the Equipment Leases.
25. Other than the Lender, which is discussed under the heading "Senior Secured Creditor of the Company" herein, the only other registration that is registered over all classes of collateral except consumer goods is in favour of the TD Bank and it relates to certain credit cards that the Company uses in its business.

### **(iii) Senior Secured Creditor of the Company**

26. There is a PPSA registration on the PPSA Search that was in favour of Meridian Credit Union Limited ("**Meridian**") over all classes of collateral except consumers goods, which relates to a general security agreement that was held by Meridian. Meridian assigned its debt and security to the Lender on or about June 13, 2024 and the PPSA registration was also assigned to the Lender.

27. Thereafter, on or about June 17, 2024, the Lender advanced a working capital loan to the Company. The amount owing under the working capital advance is approximately \$48,734.62, plus interest.

28. On July 12, 2024, the Company received a Demand for Repayment and a Notice of Intention to Enforce Security under section 244(1) of the BIA from the Lender. The amount of indebtedness owed to the Lender as at July 10, 2024 was \$2,206,341.96.

**(iv) Harmonized Sales Tax**

29. The Company has a balance of approximately \$104,000 of outstanding Harmonized Sales Tax (“**HST**”). I understand that the Company, with the assistance of the Proposal Trustee, will request an HST trust examination during these Proposal Proceedings.

**(v) Unsecured Creditors**

30. The Company has unsecured liabilities owing to various companies in the amount of approximately \$1,600,000.

**II. FINANCIAL CIRCUMSTANCES AND RESTRUCTURING EFFORTS TO DATE**

31. I started this business in 2017 with my two sons, and together we successfully grew the business. The Company was profitable through 2022 year-end. The Company started having financial difficulties about a year ago.

32. The Company’s business is largely dependent on two factors: (i) the equipment used to process the scrap metals; and (ii) scrap commodity prices.

33. In or around late 2023, the Company suffered a major equipment failure that is used as part of the processing the scrap metals. Once repaired, another part of the shears failed, causing

the Company to incur more costs to repair and replace same. This also caused delays in processing and shipping scrap, which resulted in delayed payments.

34. In addition, while commodity prices have fluctuated over the years, they have been on a significant decline for about a year. Scrap commodity prices decreased by approximately \$100 per net ton over a 3-month period in 2023, during a time when the Company committed to a fixed pricing on a large-scale project.
35. This also had the snowball effect of Meridian placing the Company into its special accounts department with only a \$600,000 operating line.
36. The Company's revenues have continued to decline since the beginning of 2024 due to, among other things, soft market conditions, weak consumer demand, and scrap commodity pricing.
37. As a result, the Company has been unable to continue to meet its ongoing obligations, including to the Lender, subject to the Forbearance Agreement described below.

**A. The Forbearance Agreement**

38. On July 22, 2024, the Company, the Lender, and myself and my wife, Tracey Baird, as the Guarantors, entered into a forbearance agreement (the "**Forbearance Agreement**"), whereby the Lender agreed to forbear from enforcing its rights and remedies against the Company on the terms of the Forbearance Agreement.
39. The terms of the Forbearance Agreement contemplate the Company's intention to commence the within Proposal Proceedings.
40. The key terms of the Forbearance Agreement include, among other things:



- (a) The Morgan Investments Group Inc. is appointed as monitor to report to the Lender and the Proposal Trustee on the business and affairs of the Company;
- (b) The Company will provide the Lender with a Cash Flow Forecast (as defined below);
- (c) The Company will pay the Lender a forbearance fee to be added to the indebtedness owed;
- (d) The Company will pay a monthly maintenance fee to the Lender;
- (e) The Company will obtain the Lender's prior written consent prior to commencing the Proposal Proceedings; and
- (f) The Forbearance Agreement expires on August 31, 2024, unless amended in writing on the consent of the Lender.

41. The Company obtained the Lender's consent to commence these Proposal Proceedings and the Lender's sign off on the relief being sought in this motion.

### **III. RELIEF SOUGHT**

#### **A. ANCILLARY ORDER**

##### **(i) Administration Charge**

42. The Company seeks a first-ranking charge on all of its property, in priority to all other charges in the maximum amount of \$200,000 (the "**Administration Charge**") to secure the fees and disbursements of the Proposal Trustee, counsel to the Proposal Trustee and counsel to the Company incurred in connection with services rendered to the Company in connection with these Proposal Proceedings.

43. It is critical to the success of the Company's realization efforts to have the Administration Charge in place to ensure that the restructuring professionals who have rendered services prior to and after the commencement of the Proposal Proceedings are protected with respect to their fees and disbursements. The professionals that are the beneficiaries of the Administration Charge have significantly contributed, and will continue to contribute, to advancing the objectives of these Proposal Proceedings.
44. The Company has worked with the Proposal Trustee and the other restructuring professionals to estimate the proposed quantum of the Administration Charge and I believe it to be reasonable and appropriate in the circumstances when considering amounts accrued and owed to certain of the restructuring professionals.

**(ii) Directors' Charge**

45. The Applicants seek a Directors' Charge on the Company's Property in favour of the Company's current officers and directors in priority to all other charges other than the Administration Charge up to a maximum amount of \$200,000.
46. To ensure the ongoing stability of the Company's business during the Proposal Proceedings, they require the continued participation of their officers and directors. The officers and directors have skills, knowledge and expertise, as well as established relationships with various stakeholders that will contribute to a successful restructuring.
47. The Company does not have a directors' and officers' insurance policy.

48. The Company's ordinary course operations give rise to potential director or officer liability, including for employee source deductions and sales tax. The Directors' Charge is intended to address potential claims that may be brought against directors and officers.
49. The quantum of the Directors' Charge was developed with the assistance and support of the Proposal Trustee. The Company is of the view that the quantum of the Directors' Charge is reasonably necessary at this time to address circumstances that could lead to potential directors' liability.

**(iii) Extension of Time to File Proposal**

50. Under the BIA, the stay of proceedings under the NOI will expire on August 26, 2024. TKC is seeking an extension of time to file a proposal for 45 days or until October 9, 2024 (the "**Extended Stay Period**") to allow the Company and the Proposal Trustee the time necessary to undertake the Sale Process and return to Court to approve the successful bid.
51. The Sale Process represents the best possibility for a transaction that will result in funds being available for distribution to both the secured and the unsecured creditors of the Company.
52. TKC has prepared and filed a 13-week cash flow forecast (the "**Cash Flow Forecast**"), with the assistance of the Proposal Trustee, in connection with the NOI and which covers the period July 29, 2024 to November 1, 2024. A copy of the Cash Flow Forecast is attached here to as **Exhibit "G"**.

- 53. The Cash Flow Forecast demonstrates that TKC will have sufficient liquidity to fund the Proposal Proceedings and undertake the proposed Sale Process during the Extended Stay Period.
- 54. TKC is acting in good faith and with due diligence in seeking to preserve and realize value for the benefit of all of its stakeholders.
- 55. I am of the view that no creditor will be materially prejudiced if the Extended Stay Period is granted. The Extended Stay Period is supported by the Lender and the Proposal Trustee.
- 56. If the Extended Stay Period is granted, TKC will likely be able to complete the Sale Process and it will enhance the prospect of TKC making a viable proposal to its creditors, with a view to maximizing recovery for all stakeholders in the circumstances.

**(iv) Approval of the First Report**

- 57. In connection with the Company’s motion, I understand that the Proposal Trustee is preparing its First Report and has requested that the Company seek approval of the same.

**B. SALE PROCESS ORDER**

- 58. The Company, with the assistance of the Proposal Trustee, commenced the Sale Process in respect of the Company’s assets (“**Assets**”), which comprise of the following:

Lot #	Description
Lot 1	Machinery and Equipment
Lot 2	Inventory
Lot 3	Office furniture and equipment

Lot 4	Leased Assets
Lot 5	Intangible Assets
Lot 6	The Company’s interest, if any, in the Lease Agreement

59. These Assets have not been previously marketed to the public. Potential bidders are invited to bid on all or part of the Assets.
  
60. Any sale of the Assets will be completed on an “as is, where is” basis and without surviving representations, warranties, covenants or indemnities of any kind, nature, or description by the Proposal Trustee or the Vendor or their respective agents, professionals, advisors, or otherwise, except to the extent set forth in the relevant sale or auction agreement(s) with the Successful Bidder(s).
  
61. The Sale Process is being undertaken by the Proposal Trustee with the assistance of the Company. A copy of the Sale Process is attached hereto as **Exhibit “H”**.
  
62. The Proposal Trustee prepared an advertisement (the “**Teaser**”), summarizing the Company’s Assets and the Sale Process that advertised in the Financial Post on August 9, 2024. The Teaser is also being advertised in Insolvency Insider with weekly releases beginning on Monday, August 12, 2024. A list of potential prospective purchasers has been developed by the Company and provided to the Proposal Trustee.
  
63. Any potential bidder that executes a confidentiality agreement prepared by the Proposal Trustee, will be provided access to an electronic data room containing financial and other confidential information about the Company’s Assets.

64. Bids must be submitted by Thursday, September 5, 2024 at 3:00 p.m. (the “**Bid Deadline**”).

The successful bidder will be selected by the Proposal Trustee, with the assistance of the Company (the “**Successful Bidder(s)**”). In the event that multiple bids are received, the Proposal Trustee, in consultation with the Company, may invite bidders to participate in an auction, conducted by the Proposal Trustee in which case the Proposal Trustee shall set the guidelines for the auction and advise the parties of the lead bid in advance of the auction.

65. A further motion will be brought after the conclusion of the Sale Process to seek an approval and vesting order in respect of the sale of the Assets to the Successful Bidder(s).

**IV. CONCLUSION**

66. I make this Affidavit in support of the Company’s Motion as described herein, and for no other or improper purpose or delay.

SWORN before me at the City of St. Catharines, in the Province of Ontario, this 13th day of August 2024, in accordance with O. Reg. 431/20 Administering Oath or Declaration Remotely.

DocuSigned by:  
*Gina Rhodes*  
BF006048D668407...  
Commissioner for Taking Affidavits  
GINA RHODES

DocuSigned by:  
*Kenneth Baird*  
7BF19A340CEB418...  
**KENNETH BAIRD**

This is Exhibit "A" referred to in the Affidavit of Kenneth Baird sworn by Kenneth Baird of the City of Thorold, before me at the City of St. Catharines, in the Province of Ontario, on August 13, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:  
  
BF006048B658497...

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*Commissioner for Taking Affidavits (or as may be)*

**GINA RHODES**



Industry Canada  
Office of the Superintendent  
of Bankruptcy Canada

Industrie Canada  
Bureau du surintendant  
des faillites Canada

District of Ontario  
Division No. 07 - Hamilton  
Court No. 32-3109134  
Estate No. 32-3109134

In the Matter of the Notice of Intention to make a proposal of:

**TKC Metal Recycling Inc.**

Insolvent Person

**BDO CANADA LIMITED / BDO CANADA LIMITÉE**

Licensed Insolvency Trustee

---

Date of the Notice of Intention:

July 26, 2024

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CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL  
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: July 26, 2024, 12:58

E-File/Dépôt Electronique

Official Receiver

Federal Building - Hamilton, 55 Bay Street N, 9th Floor, Hamilton, Ontario, Canada, L8R3P7, (877)376-9902

**Canada**



This is Exhibit "B" referred to in the Affidavit of Kenneth Baird sworn by Kenneth Baird of the City of Thorold, before me at the City of St. Catharines, in the Province of Ontario, on August 13, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

*Gina Rhodes*

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BP006048B658497  
*Commissioner for Taking Affidavits (or as may be)*

**GINA RHODES**



Ministry of Public and  
Business Service Delivery

## Profile Report

TKC METAL RECYCLING INC. as of July 22, 2024

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	TKC METAL RECYCLING INC.
Ontario Corporation Number (OCN)	2565065
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	March 07, 2017
Registered or Head Office Address	20 Cushman Road, St Catharines, Ontario, L2M 6S8, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

**Active Director(s)**

Minimum Number of Directors 1  
Maximum Number of Directors 5

Name KENNETH BAIRD  
Address for Service 13 Sunset Way, Thorold, Ontario, L2V 0B6, Canada  
Resident Canadian Yes  
Date Began March 07, 2017

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

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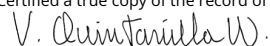
**Active Officer(s)**

<b>Name</b>	KENNETH BAIRD
<b>Position</b>	President
<b>Address for Service</b>	13 Sunset Way, Thorold, Ontario, L2V 0B6, Canada
<b>Date Began</b>	March 07, 2017

<b>Name</b>	KENNETH BAIRD
<b>Position</b>	Secretary
<b>Address for Service</b>	13 Sunset Way, Thorold, Ontario, L2V 0B6, Canada
<b>Date Began</b>	March 07, 2017

<b>Name</b>	TAYLOR BAIRD
<b>Position</b>	Other (untitled)
<b>Address for Service</b>	20 Cushman Road, St Catharines, Ontario, L2M 6S8, Canada
<b>Date Began</b>	May 31, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

**Corporate Name History**

**Name**

**Effective Date**

TKC METAL RECYCLING INC.

March 07, 2017

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report.

Additional historical information may exist in paper or microfiche format.

### Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

### Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

**Document List**

<b>Filing Name</b>	<b>Effective Date</b>
Annual Return - 2022 PAF: KENNETH BAIRD	June 20, 2023
BCA - Articles of Amendment	May 31, 2023
CIA - Notice of Change PAF: GARNER PAUL - OTHER	May 31, 2021
Annual Return - 2020 PAF: Kenneth Baird - DIRECTOR	April 25, 2021
Annual Return - 2019 PAF: KENNETH BAIRD - DIRECTOR	May 03, 2020
Annual Return - 2018 PAF: KENNETH BAIRD - DIRECTOR	May 12, 2019
Annual Return - 2017 PAF: KENNETH BAIRD - DIRECTOR	July 22, 2018
CIA - Initial Return PAF: PAUL M. GARNER - OTHER	April 28, 2017
BCA - Articles of Incorporation	March 07, 2017

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

*V. Quintanilla W.*

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.



This is Exhibit "C" Referred to in the Affidavit of Kenneth Baird sworn by Kenneth Baird of the City of Thorold, before me at the City of St. Catharines, in the Province of Ontario, on August 13, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:  
*Gina Rhodes*

BE006048B65849Z

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*Commissioner for Taking Affidavits (or as may be)*

**GINA RHODES**

# **BUSINESS LICENCE**

## **To Operate As: Salvage Yard**

Issued pursuant to and subject to the provisions of By-Law Number 2021-59  
of the REGIONAL MUNICIPALITY OF NIAGARA and all amendments thereto.

Issued To:

TKC METAL RECYCLING INC.

**TKC METAL RECYCLING**

20 CUSHMAN RD

ST. CATHARINES

ON, L2M 6S8

**Licence:** NR000113

**Issue Date:** 2024-03-31

**Expiry Date:** 2025-03-31

**This Licence Must Be Posted.**  
**For Inquiries Call 905-980-6000 ext 6380**

*Angelo Apfelbaum*

---

Licensing Officer

This is Exhibit "D" Referred to in the Affidavit of Kenneth Baird sworn by Kenneth Baird of the City of Thorold, before me at the City of St. Catharines, in the Province of Ontario, on August 13, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:  
  
BF006048B658497...

---

*Commissioner for Taking Affidavits (or as may be)*

**GINA RHODES**



# TKC METAL RECYCLING INC.

20 CUSHMAN RD ST. CATHARINES ONTARIO L2M 6S8

is registered under the Motor Vehicle Dealers Act

In accordance with Section 29(1) of the Regulations to the Motor Vehicle Dealers Act 2002, this certificate will be posted at the address above so the public is likely to see it.

Category	Subclass	Issue Date YYYY/MM/DD	Expiry Date YYYY/MM/DD
General Dealer	Used Motor Vehicles	2024-07-15	2025-08-08

Signature of Registrant

00040987



Ontario Motor Vehicle Industry Council

Conseil ontarien du commerce des véhicules automobiles

This is Exhibit "E" Referred to in the Affidavit of Kenneth Baird sworn by Kenneth Baird of the City of Thorold, before me at the City of St. Catharines, in the Province of Ontario, on August 13, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

*Gina Rhodes*

BF006048B658497...

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*Commissioner for Taking Affidavits (or as may be)*

**GINA RHODES**

# **TKC METAL RECYCLING INC.**

Financial Statements (unaudited)  
For the year ended December 31, 2023  
and Independent Practitioner's Review Engagement Report

**TKC METAL RECYCLING INC.**  
FINANCIAL STATEMENTS  
DECEMBER 31, 2023  
(unaudited)

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**CONTENTS**

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Statement of Loss and Deficit	2
Balance Sheet	3
Statement of Cash Flows	4
Notes to the Financial Statements	5 - 14

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CHARTERED  
PROFESSIONAL  
ACCOUNTANTS

DURWARD JONES BARKWELL  
& COMPANY LLP

Big enough to know. SMALL ENOUGH TO CARE.

570 Highland Road West  
Unit 1  
Hamilton, ON L8W 0C4  
T. 905.525.9520  
TF. 866.358.8240  
F. 905.522.3113

## INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

### To the Shareholder of TKC Metal Recycling Inc.:

We have reviewed the accompanying financial statements of TKC Metal Recycling Inc. that comprise the balance sheet as at December 31, 2023, and the statement of loss and deficit and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for private enterprises, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### **Practitioner's Responsibility for the Financial Statements**

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

#### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of TKC Metal Recycling Inc. as at December 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.

#### **Emphasis of Matter - Transition to ASPE**

Without modifying our opinion, we draw attention to Note 3 to the financial statements which describes that TKC Metal Recycling Inc. adopted Canadian accounting standards for private enterprises on January 1, 2023 with a transition date of January 1, 2022. These standards were applied retrospectively by management to the comparative information in these financial statements, including the balance sheets as at December 31, 2022 and January 1, 2022, and the statement of income and retained earnings and statement of cash flows for the year ended December 31, 2022 and related disclosures. We were not engaged to report on the comparative information as restated in accordance with Canadian accounting standards for private enterprises, and as such, it is neither audited nor reviewed.

The financial information for the year ended December 31, 2022 were compiled on a Compilation Engagement basis as described in Note 18.

*Durward Jones Barkwell + Company LLP*

Durward Jones Barkwell & Company LLP  
Licensed Public Accountants  
Hamilton, Ontario  
June 20, 2024



**TKC METAL RECYCLING INC.**

STATEMENT OF LOSS AND DEFICIT  
 YEAR ENDED DECEMBER 31, 2023  
 (unaudited)

	<b>2023</b>	2022 (Restated) (Note 2)
<b>SALES</b>	<b>\$ 20,178,670</b>	\$ 22,646,355
<b>COST OF GOODS SOLD</b>	<b>17,919,337</b>	20,336,098
<b>GROSS PROFIT</b>	<b>2,259,333</b>	2,310,257
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>		
Advertising and promotion	211,277	138,978
Bad debts	4,500	-
Bank charges and interest	92,623	13,395
Depreciation	516,754	402,233
Dues and fees	18,805	32,781
Foreign exchange loss (gain)	18,882	(20,377)
Insurance	141,357	126,350
Interest on long-term debt	134,213	116,644
Office expenses	11,114	2,018
Professional fees	46,184	49,389
Property taxes	31,623	23,727
Rent	329,865	249,812
Salaries and benefits	1,086,335	897,901
Supplies	137,963	64,406
Tools	20,397	12,022
Travel	8,178	13,932
Utilities	41,365	31,807
	<b>2,851,435</b>	2,155,018
<b>INCOME (LOSS) FROM OPERATIONS</b>	<b>(592,102)</b>	155,239
<b>OTHER INCOME (EXPENSE)</b>		
Finance and acquisition costs	(116,663)	-
Gain on sale of property and equipment	1,869	-
	<b>(114,794)</b>	-
<b>NET INCOME (LOSS)</b>	<b>(706,896)</b>	155,239
<b>RETAINED EARNINGS, BEGINNING OF YEAR</b>	<b>613,973</b>	458,734
<b>RETAINED EARNINGS (DEFICIT), END OF YEAR</b>	<b>\$ (92,923)</b>	\$ 613,973

The accompanying notes are an integral part of these financial statements.

**TKC METAL RECYCLING INC.**

BALANCE SHEET  
DECEMBER 31, 2023  
(unaudited)

	<b>December 31, 2023</b>	December 31, 2022 (Restated) (Note 2)	January 1, 2022
<b>ASSETS</b>			
<b>Current assets</b>			
Cash	\$ -	\$ 483,020	\$ 435,693
Accounts receivable (Note 4)	1,215,325	423,689	1,198,656
Inventory	652,653	928,416	770,093
Prepaid expenses	27,308	-	-
Due from shareholder (Note 5)	103,240	-	-
	<b>1,998,526</b>	1,835,125	2,404,442
<b>Due from related parties (Note 6)</b>	<b>247,571</b>	25,000	-
<b>Property and equipment (Note 7)</b>	<b>2,885,566</b>	2,147,957	1,631,534
	<b>\$ 5,131,663</b>	<b>\$ 4,008,082</b>	<b>\$ 4,035,976</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Bank indebtedness (Note 8)	\$ 759,100	\$ -	\$ -
Accounts payable and accrued liabilities, government remittances \$23,401 (2022 - \$34,538)	2,081,566	1,017,350	833,753
Current portion of Canada Emergency Business Account loan	40,000	-	-
Current portion of long-term debt	343,095	2,245,104	121,247
Current portion of obligation under capital leases	137,286	-	-
	<b>3,361,047</b>	3,262,454	955,000
Callable portion of long-term debt	899,827	-	-
	<b>4,260,874</b>	3,262,454	955,000
<b>Due to shareholder</b>	-	320	36,782
<b>Canada Emergency Business Account loan (Note 9)</b>	-	40,000	40,000
<b>Long-term debt (Note 10)</b>	<b>508,976</b>	91,325	2,545,450
<b>Obligation under capital leases (Note 11)</b>	<b>454,726</b>	-	-
<b>Commitment and contingency (Notes 12 and 13)</b>	<b>5,224,576</b>	3,394,099	3,577,232
<b>SHAREHOLDER'S EQUITY (CAPITAL DEFICIENCY)</b>			
Share capital (Note 15)	10	10	10
Retained earnings (deficit)	(92,923)	613,973	458,734
	<b>(92,913)</b>	613,983	458,744
	<b>\$ 5,131,663</b>	<b>\$ 4,008,082</b>	<b>\$ 4,035,976</b>

Approved by the Board:

\_\_\_\_\_ Director

The accompanying notes are an integral part of these financial statements.

**TKC METAL RECYCLING INC.**STATEMENT OF CASH FLOWS  
YEAR ENDED DECEMBER 31, 2023  
(unaudited)

	2023	2022 (Restated) (Note 2)
<b>OPERATING ACTIVITIES</b>		
Net income (loss)	\$ (706,896)	\$ 155,239
Items not affecting cash		
Depreciation	516,754	402,233
Gain on sale of property and equipment	(1,869)	-
	(192,011)	557,472
Changes in non-cash operating assets and liabilities		
Accounts receivable	(791,636)	774,967
Inventory	275,763	(158,323)
Prepaid expenses	(27,308)	-
Accounts payable and accrued liabilities	1,064,215	183,597
	329,023	1,357,713
<b>INVESTING ACTIVITIES</b>		
Advances to shareholder	(103,560)	-
Advances to related parties	(222,571)	(25,000)
Purchase of property and equipment	(511,516)	(918,656)
Proceeds on disposal of property and equipment	47,000	-
	(790,647)	(943,656)
<b>FINANCING ACTIVITIES</b>		
Repayment to shareholder	-	(36,462)
Advances of long-term debt	1,890,000	-
Repayments of long-term debt	(2,576,078)	(330,268)
Repayments of obligation under capital leases	(94,418)	-
	(780,496)	(366,730)
<b>INCREASE (DECREASE) IN CASH</b>	<b>(1,242,120)</b>	<b>47,327</b>
<b>CASH, BEGINNING OF YEAR</b>	<b>483,020</b>	<b>435,693</b>
<b>CASH (BANK INDEBTEDNESS), END OF YEAR</b>	<b>\$ (759,100)</b>	<b>\$ 483,020</b>

**SUPPLEMENTAL INFORMATION TO THE STATEMENT OF CASH FLOWS**

During the year, the Company acquired a vehicle in the amount of \$101,548 which was financed by long-term debt.

During the year, the Company acquired equipment and vehicles under capital lease in the amount of \$686,430, which were financed and included in obligation under capital leases.

The accompanying notes are an integral part of these financial statements.

# TKC METAL RECYCLING INC.

NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2023  
(unaudited)

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## 1. SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION

### ***Basis of accounting***

These financial statements have been prepared in accordance with Canadian accounting standards for private enterprises.

### ***Nature of business***

The Company is a Canadian controlled private corporation and is subject to the provisions of the Ontario Business Corporations Act. The Company buys, processes and sells scrap metals in St. Catharines, Ontario.

### ***Revenue recognition***

Revenue is recorded primarily when the risks of ownership are transferred from the Company to the buyer, the amount is measurable and collection is reasonably assured.

### ***Inventory***

Inventory is valued at the lower of cost and net realizable value. Cost is determined using the first-in, first-out method. The total inventory recognized in cost of goods sold for the year was \$15,338,726 (2022 - \$18,392,778).

### ***Property and equipment***

Property and equipment are recorded at cost. The Company provides for depreciation using the declining balance method at rates designed to depreciate the cost of the property and equipment over their estimated useful lives. Depreciation is calculated by the declining balance method at the annual rates set out in Note 7.

In the year of acquisition of property and equipment, additions are depreciated at one-half the normal rate.

### ***Assets under capital lease***

Assets taken on lease with terms which transfer substantially all of the benefits and risks of ownership to the Company are accounted for as "capital leases", as though an asset had been purchased and a liability incurred. The Company provides for depreciation using the methods and annual rates set out in Note 7. All other vehicles or items of equipment held on lease are accounted for as operating leases.

### ***Impairment of long-lived assets***

Property and equipment are tested for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when their carrying value exceeds the total undiscounted cash flows expected from their use and eventual disposition. The amount of the impairment loss is determined as the excess of the carrying value of the asset over its fair value and is included in amortization of property and equipment, when applicable.

# TKC METAL RECYCLING INC.

NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2023  
(unaudited)

## 1. SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION — continued

### *Financial instruments*

#### (a) *Measurement of financial instruments*

##### (i) *Initial measurement*

The Company initially measures its financial assets and liabilities originated or exchanged in arm's length transactions at fair value. Financial assets and liabilities originated or exchanged in related party transactions, except for those that involve parties whose sole relationship with the Company is in the capacity of management, are initially measured at cost.

The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms. If it does, the cost is determined using its undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. Otherwise, the cost is determined using the consideration transferred or received by the Company in the transaction.

##### (ii) *Subsequent measurement*

The Company subsequently measures all its financial assets and liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in income in the period incurred.

Financial assets measured at amortized cost include accounts receivable, except for accounts receivable from a related party.

Financial liabilities measured at amortized cost include bank indebtedness, accounts payable and accrued liabilities, long-term debt and obligations under capital lease.

Amounts due from and to shareholder and related parties are recognized at cost.

#### (b) *Transaction costs*

Transaction costs attributable to financial instruments subsequently measured at fair value and to those originated or exchanged in a related party transaction are recognized in income in the period incurred. Transaction costs related to financial instruments originated or exchanged in an arm's length transaction that are subsequently measured at cost or amortized cost are recognized in the original cost of the instrument. When the instrument is measured at amortized cost, transaction costs are recognized in income over the life of the instrument using the straight-line method.

#### (c) *Impairment*

For financial assets measured at cost or amortized cost, the Company determines whether there are indications of possible impairment. When there are, and the Company determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in income. If the indicators of impairment have decreased or no longer exist, the previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset may be no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in income.

### *Income taxes*

The Company accounts for income taxes using the taxes payable method whereby only the amounts receivable or payable during the current year are recognized.

# TKC METAL RECYCLING INC.

NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2023  
(unaudited)

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## 1. SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION — continued

### *Foreign currency translation*

The accounts of the Company denominated in a foreign currency have been translated to Canadian dollars on the following basis:

- ◆ Monetary assets and liabilities are translated at the rate prevailing at the balance sheet date.
- ◆ All other assets and liabilities are translated at the rate prevailing at the dates the assets were acquired or the liabilities incurred.
- ◆ Revenue and expenses are translated at the rate of exchange prevailing when the revenue is earned and the expenses are incurred, except for depreciation which is translated at the rates prevailing at the dates the related assets were acquired.

The resulting foreign currency translation gains and losses are included in the determination of net income (loss).

### *Use of estimates*

The preparation of financial statements in conformity with Canadian accounting standards for private enterprises requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty. The effect of changes in such estimates on the financial statements in future periods could be significant. Accounts specifically affected by estimates in these financial statements are revenue recognition, allowances for accounts receivable, inventory provisions, determination of useful lives of property and equipment, impairment of long-lived assets and accounts payable accrued liabilities.

External events such as domestic and international pandemics, geopolitical unrest, natural disasters, climate change or inflationary pressures may cause economic uncertainty for many companies. Management assesses available information about the future, considers the possible outcomes, and develops a planned response to mitigate the effect of significant events or changes in conditions impacting the Company. Although it is not guaranteed that these efforts will be successful, management is of the opinion that the actions that the Company has taken are sufficient to mitigate these uncertainties.

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**TKC METAL RECYCLING INC.**

NOTES TO THE FINANCIAL STATEMENTS  
 YEAR ENDED DECEMBER 31, 2023  
 (unaudited)

**2. RESTATEMENT OF PRIOR YEAR FIGURES**

During the year, it was determined that the prior year's cash, accounts receivable, due from shareholder, due from related parties, property and equipment, accounts payable and accrued liabilities, current portion of long-term debt, loans payable and due to shareholder were understated (overstated) in the amount of \$(190,459), \$57,097, \$(99,680), \$25,000, \$(20,249), \$(474,107), \$1,477,058, \$(1,477,057) and \$(320), respectively because of an understatement (overstatement) of cost of goods sold and rent and a reclassification of amounts to conform with current year's presentation. In addition, certain advertising and promotion, bank charges and interest, delivery and freight, interest on loans payable, interest on long-term debt, meals and entertainment, repairs and maintenance, and vehicle and fuel expenses were reclassified to conform with current year presentation. As a result of the correction of the error and the reclassification of prior year's figures, the comparative figures have been restated as follows:

	Previously Reported	Error Correction	As Restated
<i>As at December 31, 2022</i>			
Cash	\$ 673,479	\$ (190,459)	\$ 483,020
Accounts receivable	366,592	57,097	423,689
Due from shareholder	99,680	(99,680)	-
Due from related parties	-	25,000	25,000
Property and equipment, net of depreciation	2,168,206	(20,249)	2,147,957
Accounts payable and accrued liabilities	543,243	474,107	1,017,350
Current portion of long-term debt	768,046	1,477,058	2,245,104
Loans payable	1,477,057	(1,477,057)	-
Due to shareholder	-	320	320
<i>Year ended December 31, 2022</i>			
Cost of Goods Sold	17,916,340	2,419,758	20,336,098
Advertising and promotion	89,378	49,600	138,978
Bank charges and interest	17,269	(3,874)	13,395
Delivery and freight	1,253,208	(1,253,208)	-
Interest on loans payable	51,441	(51,441)	-
Interest on long-term debt	61,329	55,315	116,644
Meals and entertainment	49,600	(49,600)	-
Rent	209,915	39,897	249,812
Repairs and maintenance	253,358	(253,358)	-
Vehicle and fuel	282,440	(282,440)	-
Net income (loss)	825,888	(670,649)	155,239
Retained earnings, beginning of year	490,804	(32,070)	458,734
Retained earnings, end of year	\$ 1,316,692	\$ (702,719)	\$ 613,973

# TKC METAL RECYCLING INC.

NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2023  
(unaudited)

### 3. IMPACT OF THE CHANGE IN THE BASIS OF ACCOUNTING

The Company elected to apply the Accounting Standards for Private Enterprises, Part II of the CPA Canada Handbook-Accounting, in accordance with Canadian generally accepted accounting principles.

These financial statements are the first financial statements for which the Company has applied the Canadian accounting standards for private enterprises, hereafter referred to as "ASPEs".

The financial statements for the year ended December 31, 2023 were prepared in accordance with the provisions set out in first-time adoption, Section 1500, of the CPA Canada Handbook-Accounting.

There is no impact to the balance sheet or retained earnings at the date of transition. Also, there is no change to the statement of income for the year ended December 31, 2022 on the adoption of these standards.

### 4. ACCOUNTS RECEIVABLE

	2023	2022
Accounts receivable	\$ 1,078,330	\$ 366,592
Accrued receivable	119,768	-
Other receivable	9,302	-
Harmonized Sales Tax recoverable	7,925	57,097
	\$ 1,215,325	\$ 423,689

### 5. DUE FROM SHAREHOLDER

The amount due from shareholder is unsecured, non-interest bearing and repayment is expected prior to January 1, 2025.



**TKC METAL RECYCLING INC.**

NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2023  
(unaudited)

**6. RELATED PARTY TRANSACTIONS****Due from related parties**

	<u>2023</u>	<u>2022</u>
Due from 2183015 Ontario Inc.	\$ 222,571	\$ -
Due from TKC Baird Holdings Inc.	25,000	25,000
	<u>\$ 247,571</u>	<u>\$ 25,000</u>

The Company is related to 2183015 Ontario Inc. and TKC Baird Holdings Inc. through common control. The amounts due from related parties are unsecured, non-interest bearing with no specific terms of repayment. The related parties have agreed to not demand repayment prior to January 1, 2025.

All transactions between the related parties have taken place in the normal course of operations and are recorded at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

During the year, the Company leased equipment to 2183015 Ontario Inc. in the amount of \$119,768 (2022 - \$Nil) which is included in sales and other receivable.

During the year, the Company purchased freight and other services from 2183015 Ontario Inc. in the amount of \$1,659,738 (2022 - \$Nil). As at December 31, 2023, the amount owing to 2183015 Ontario Inc. that is included in accounts payable is \$102,297 (2022 - \$Nil).

**7. PROPERTY AND EQUIPMENT**

	<u>2023</u>			<u>2022</u>	
	Annual Rates	Cost	Accumulated Depreciation	Cost	Accumulated Depreciation
Furniture and fixtures	20%	\$ 48,014	\$ 22,656	\$ 32,332	\$ 18,277
Machinery and equipment	20%	2,479,140	1,105,428	2,287,057	783,479
Equipment under capital lease	20%	599,601	59,960	-	-
Computer equipment	30%	44,664	31,313	38,247	26,966
Vehicles	30%	455,994	200,080	397,115	149,993
Vehicle under capital lease	30%	86,830	13,024	-	-
Computer software	50%	32,068	28,192	29,645	25,528
Leasehold improvements	20 yr SL	723,334	123,426	461,606	93,802
		<u>4,469,645</u>	<u>1,584,079</u>	<u>3,246,002</u>	<u>1,098,045</u>
Net book value		<u>\$ 2,885,566</u>		<u>\$ 2,147,957</u>	

# TKC METAL RECYCLING INC.

NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2023  
(unaudited)

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## 8. BANK INDEBTEDNESS

The Company holds a credit facility agreement with Meridian Credit Union Limited that includes an operating line of credit, a non-revolving loan, a demand loan, and a credit card facility.

The Company has an authorized line of credit to a maximum amount of \$1,600,000 that bears interest at the prime rate plus 1%. The loan is secured by a general security agreement, general liability insurance in the amount of \$2,000,000 and a guarantee and postponement of claim in the amount of \$2,000,000 constituting a second charge collateral mortgage covering property and buildings located at 13 Sunset Way, Thorold, Ontario and 8 Cardinal Court, McKellar, Ontario.

The balance outstanding as at December 31, 2023 amounted to \$810,801 (2022 - \$Nil). The operating line of credit is subject to a margin covenant.

The Company also maintains a non-revolving loan facility, a demand loan facility and a credit card facility that are authorized to a maximum amount of \$632,081, \$1,073,550 and \$30,000, respectively. These facilities bears interest at prime rate plus 1.00%, a fixed rate of 6.86% and Meridian's current prime rate, respectively.

The Company must adhere to financial covenants on its credit facilities with Meridian which include a minimum debt service ratio of 1.25:1.00, a total debt to effective net worth ratio at a minimum of 3.00:1.00, a current working capital ratio at a minimum of 1.25:1.00, and an effective net worth at a minimum of \$1,000,000. As at December 31, 2023, the Company was not in compliance with these particular covenants. Subsequent to year end, all Meridian debt was repaid and replaced with alternative financing under similar terms.

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## 9. CANADA EMERGENCY BUSINESS ACCOUNT LOAN

Originally, this program provided interest-free loans of up to \$40,000 to small businesses and not-for-profits, to help cover their operating costs during a period where their revenues had been temporarily reduced due to the economic impacts of the COVID-19 virus. A registered business had to meet certain eligibility criteria as outlined by the Federal Government. The loaned funds could only be used to pay for operating costs that could not be deferred, such as payroll, rent, utilities, insurance, debt payments and property tax. The expectation is that the \$40,000 loan is interest free. \$10,000, which is 25% of the loan, is eligible for complete forgiveness if \$30,000 is fully repaid on or before January 18, 2024 or March 28, 2024 if a refinancing application is submitted prior to January 18, 2024 at the financial institution that provided the CEBA loan. Unpaid amounts remaining after this date will be converted into a term loan subject to monthly interest only payments at 5% per annum and due December 31, 2026.

As of December 4, 2020, eligible small businesses and not-for-profits were able to apply for the expanded CEBA loan for an additional \$20,000 in financing of which \$10,000 can be forgiven. New applications for \$60,000 in financing were available also. The Company has applied for this expanded CEBA loan. Repaying the balance of the loan on or before January 18, 2024 or March 28, 2024 if a refinancing application is submitted prior to January 18, 2024 at the financial institution that provided the CEBA loan will result in loan forgiveness of 33% (up to \$20,000).

The Company anticipates being able to repay or apply for refinancing for the \$40,000 prior to January 18, 2024 and thus the \$20,000 forgiveness has been taken into income in a prior year.

Subsequent to year end, the Company repaid the balance outstanding.

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**TKC METAL RECYCLING INC.**

NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2023  
(unaudited)

**10. LONG-TERM DEBT**

	<u>2023</u>	<u>2022</u>
BDC - 6.150%	\$ -	\$ 740,230
Scotiabank - 5.690%	-	62,721
Triple M Metal LP - 4.083%	-	1,477,057
Volkswagen Credit - repayable in monthly instalments of \$1,577 including principal and interest, with interest calculated at 3.750%, due February 2026 and secured by a vehicle having a net book value of \$36,884	<b>39,321</b>	56,421
RBC Chrysler - repayable in bi-weekly instalments of \$801 including principal and interest, with interest calculated at 8.490%, due February 2029 and secured by a vehicle having a net book value of \$86,316	<b>86,861</b>	-
Meridian Non-Revolving Loan - repayable in monthly fixed principal instalments of \$15,417 and interest at prime plus 1.00%, due February 2027 and secured as outlined in Note 8	<b>585,830</b>	-
Meridian Demand Loan - repayable in monthly instalments of \$17,278 including principal and interest at 6.860%, due February 2030 and secured as outlined in Note 8	<b>1,039,886</b>	-
	<b>1,751,898</b>	2,336,429
Less amounts due within one year	<b>343,095</b>	2,245,104
Less callable portion	<b>899,827</b>	-
	<b>\$ 508,976</b>	<b>\$ 91,325</b>

Although the demand loan is of a demand nature, management does not believe that the demand feature will be exercised.

The principal amounts due in each of the next five years are as follows:

Years ending December 31,	2024	\$ 343,095
	2025	353,708
	2026	349,057
	2027	203,124
	2028	184,505
		<u>1,433,489</u>
		<b>\$ 1,433,489</b>

# TKC METAL RECYCLING INC.

NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2023  
(unaudited)

## 11. OBLIGATION UNDER CAPITAL LEASES

The following is a schedule of minimum lease payments under capital leases expiring between February and March 2028 together with the balance of the obligation.

Years ending December 31,	2024		\$	137,286
	2025			137,286
	2026			137,286
	2027			137,286
	2028			42,868
Total minimum lease payments				592,012
Less: amounts due within one year				137,286
				\$ 454,726

## 12. COMMITMENT

The Company leases facilities under a lease agreement which expires in April 2027. In addition, the Company is responsible for its pro-rata share of certain common area expenses. The lease agreement requires the following minimum annual payments over the duration of the lease term:

Years ending December 31,	2024		\$	290,000
	2025			290,000
	2026			290,000
	2027			96,664
				\$ 966,664

## 13. CONTINGENCY

Subsequent to year end, the Company has guaranteed the credit facilities of a related corporation to the extent of \$150,000.

## 14. INCOME TAXES

The Company has approximately \$1,783,692 of non-capital losses available for carry-forward, which will begin to expire in 2039.

## 15. SHARE CAPITAL

	2023	2022
Issued		
100 common shares	\$ 10	\$ 10

# TKC METAL RECYCLING INC.

NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2023  
(unaudited)

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## 16. ECONOMIC DEPENDENCE

Approximately 44% (2022 - 24%) of the Company's sales are from their contract with Triple M Metal LP, that is valid from May 12, 2017 to April 29, 2038. Additionally, approximately 44% (2022 - 69%) of the Company's sales were to two (2022 - three) unrelated companies.

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## 17. FINANCIAL RISK MANAGEMENT

The Company has a comprehensive risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The risks that arise from transacting financial instruments include interest rate risk, market (other price) risk, currency risk, credit risk, and liquidity risk. Price risk arises from changes in interest rates, foreign currency exchange rates and market prices.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk since changes in interest rates may impact the Company's borrowing costs. At December 31, 2023, the debt subject to floating interest rates amounted to \$1,396,631 (2022 - \$Nil). The Company does not use any derivative instrument to reduce its exposure to interest rate risk.

(b) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company's purchases of inventory exposes the Company to price risks as it is subject to price changes in an open market. The Company does not use derivative or future exchange contracts to alter the effects of this risk.

(c) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company's main credit risks relate to its accounts receivable and due from related parties. The Company provides credit to entities and individuals in the normal course of operations. As at December 31, 2023, two customers (2022 - two) account for 89% (2022 - 98%) of trade accounts receivable.

(d) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Company expects that cash flows from operations in 2024, together with continued credit facilities and support from the shareholder will be sufficient to fund requirements for 2024.

It is management's opinion that the Company is not exposed to significant currency risks arising from its financial instruments.

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## 18. COMPARATIVE FIGURES

The financial statements of the Company for the year ended December 31, 2022 were neither audited or reviewed.

Certain comparative amounts have been reclassified to conform to the current year's financial statement presentation.

This is Exhibit "F" Referred to in the Affidavit of Kenneth Baird sworn by Kenneth Baird of the City of Thorold, before me at the City of St. Catharines, in the Province of Ontario, on August 13, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

*Gina Rhodes*

BF006048B658497...

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*Commissioner for Taking Affidavits (or as may be)*

**GINA RHODES**

RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 1  
( 2587)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE  
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR  
  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
  
FILE CURRENCY : 28JUL 2024

ENQUIRY NUMBER 20240729133128.62 CONTAINS 37 PAGE(S), 15 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME  
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER  
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

MILLER THOMSON LLP (TORONTO) - TORONTOSEARCH TEAM  
  
40 KING ST W  
TORONTO ON M5H 4A9

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR  
DES SÛRETÉS MOBILIÈRES

(crj6 05/2022)

CONTINUED... 2



RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 2  
( 2588)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
507627846

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	001		20240725 1705 1462 0727	P PPSA	1

02 DEBTOR NAME DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 BUSINESS NAME TKC METAL RECYCLING INC.

04 ADDRESS 20 CUSHMAN ROAD ST.CATHARINES ON L2M6S8 ONTARIO CORPORATION NO.

05 DEBTOR NAME DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT ED LEARN FORD LINCOLN (2017) LTD

09 ADDRESS 375 ONTARIO STREET PO BOX 24040 ST. CATHARINES ON L2R7P7

COLLATERAL CLASSIFICATION		CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
X			X	683		X

11 MOTOR VEHICLE YEAR MAKE 2007 CHEVROLET MODEL IMPALA V.I.N. 2G1WU58R879114173

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT ED LEARN FORD SALES LTD.  
17 ADDRESS P O BOX 24040 ST. CATHARINES ON L2R7P7

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF PERSONAL PROPERTY SECURITY / LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)





RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
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( 2589)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
507627855

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	001		20240725 1705 1462 0728	P PPSA	1

02 DEBTOR NAME  
03 BUSINESS NAME TKC METAL RECYCLING INC.  
04 ADDRESS 20 CUSHMAN ROAD ST. CATHARINES ON L2M6S8  
ONTARIO CORPORATION NO.

05 DEBTOR NAME  
06 BUSINESS NAME  
07 ADDRESS  
ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT ED LEARN FORD LINCOLN (2017) LTD  
09 ADDRESS 375 ONTARIO STREET PO BOX 24040 ST. CATHARINES ON L2R7P7

10 COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
X				X	513		

11 MOTOR VEHICLE YEAR MAKE 2002 SATURN MODEL SL 4 DR SEDAN V.I.N. 1G8ZK52772Z191093

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT ED LEARN FORD SALES LTD.  
17 ADDRESS P O BOX 24040 ST. CATHARINES ON L2R7P7

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 211  
 RUN DATE : 2024/07/29  
 ID : 20240729133128.62

PROVINCE OF ONTARIO  
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
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 ( 2590)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
 FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
 507627864

CAUTION FILING	PAGE NO.	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	001		20240725 1705 1462 0729	P PPSA	1

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME TKC METAL RECYCLING INC.

04 ADDRESS 20 CUSHMAN ROAD ST.CATHARINES ON L2M6S8 ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / ED LEARN FORD LINCOLN (2017) LTD  
 LIEN CLAIMANT

09 ADDRESS 375 ONTARIO STREET PO BOX 24040 ST. CATHARINES ON L2R7P7

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
	X			X	570		

11 MOTOR YEAR MAKE MODEL V.I.N.  
 2006 PONTIAC TORRENT 2CKDL63F766188164

12 VEHICLE

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING ED LEARN FORD SALES LTD.  
 AGENT

17 ADDRESS P O BOX 24040 ST. CATHARINES ON L2R7P7

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(cr1fv 05/2022)





RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
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( 2591)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
507627873

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	001		20240725 1705 1462 0730	P PPSA	1

02 DEBTOR NAME DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME TKC METAL RECYCLING INC.

04 ADDRESS 20 CUSHMAN ROAD ST. CATHARINES ON L2M6S8 ONTARIO CORPORATION NO.

05 DEBTOR NAME DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT ED LEARN FORD LINCOLN (2017) LTD

09 ADDRESS 375 ONTARIO STREET PO BOX 24040 ST. CATHARINES ON L2R7P7

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
X				X	626		

11 MOTOR VEHICLE YEAR MAKE 2013 FORD MODEL FOCUS V.I.N. 1FADP3F28DL346413

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT ED LEARN FORD SALES LTD.

17 ADDRESS P O BOX 24040 ST. CATHARINES ON L2R7P7

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF PERSONAL PROPERTY SECURITY /  
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
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( 2592)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
507627882

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	001		20240725 1705 1462 0731	P PPSA	1

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME TKC METAL RECYCLING INC.

04 ADDRESS 20 CUSHMAN ROAD ST.CATHARINES ON L2M6S8 ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT ED LEARN FORD LINCOLN (2017) LTD

09 ADDRESS 375 ONTARIO STREET PO BOX 24040 ST. CATHARINES ON L2R7P7

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
X					X	1135		

11 MOTOR YEAR MAKE 2012 DODGE MODEL JOURNEY V.I.N. 3C4PDCAB0CT135166

12 VEHICLE

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT ED LEARN FORD SALES LTD.

17 ADDRESS P O BOX 24040 ST. CATHARINES ON L2R7P7

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 7

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(cr)1fv 05/2022





RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
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( 2593)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
507627891

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD  
01 001 20240725 1705 1462 0732 P PPSA 1

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 DEBTOR NAME BUSINESS NAME TKC METAL RECYCLING INC.

04 ADDRESS 20 CUSHMAN ROAD ST ON L2M6S8 ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 DEBTOR NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / ED LEARN FORD LINCOLN (2017) LTD  
LIEN CLAIMANT

09 ADDRESS 375 ONTARIO STREET PO BOX 24040 ST. CATHARINES ON L2R7P7

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE  
X X 570

11 MOTOR YEAR MAKE MODEL V.I.N.  
12 VEHICLE 2011 FORD ESCAPE 1FMCU9EGXBKA29360

13 GENERAL  
14 COLLATERAL  
15 DESCRIPTION

16 REGISTERING ED LEARN FORD SALES LTD.  
AGENT

17 ADDRESS P O BOX 24040 ST. CATHARINES ON L2R7P7

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 8

CERTIFIÉ(e) B Y / CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR  
DES SÛRETÉS MOBILIÈRES

(01/1v 6/2022)



RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
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( 2594)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
507627909

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	001		20240725 1705 1462 0733	P PPSA	1

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME TKC METAL RECYCLING INC.

04 ADDRESS 20 CUSHMAN ROAD ST.CATHARINES ON L2M6S8  
ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME  
07 ADDRESS  
ONTARIO CORPORATION NO.

08 SECURED PARTY / ED LEARN FORD LINCOLN (2017) LTD  
LIEN CLAIMANT

09 ADDRESS 375 ONTARIO STREET PO BOX 24040 ST. CATHARINES ON L2R7P7

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF	NO FIXED			
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY	OR	MATURITY DATE
	X					X	796		

11 MOTOR YEAR MAKE MODEL V.I.N.  
12 VEHICLE 2015 GMC TERRAIN 2GKALMEK8F6275617

13 GENERAL  
14 COLLATERAL  
15 DESCRIPTION

16 REGISTERING ED LEARN FORD SALES LTD.  
17 AGENT ADDRESS P O BOX 24040 ST. CATHARINES ON L2R7P7

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 9

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR  
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)





RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
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( 2595)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
505653795

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	006		20240523 1403 1462 9977	P PPSA	5

02 DEBTOR NAME  
03 BUSINESS NAME  
04 ADDRESS

DATE OF BIRTH  
FIRST GIVEN NAME  
INITIAL  
SURNAME

TKC METAL RECYCLING INC.

20 CUSHMAN ROAD

ST CATHARINES

ONTARIO CORPORATION NO.  
ON L2M6S8

05 DEBTOR NAME  
06 BUSINESS NAME  
07 ADDRESS

DATE OF BIRTH  
FIRST GIVEN NAME  
INITIAL  
SURNAME

ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT  
09 ADDRESS

MITSUBISHI HC CAPITAL CANADA LEASING, INC.

401-1100 BURLOAK DRIVE

BURLINGTON

ON L7L6B2

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER INCLUDED				
		X	X				

11 MOTOR VEHICLE  
12 YEAR MAKE  
2021 GMC  
13 MODEL  
1500 SIERRA  
14 V.I.N.  
3GTU9PET1MG246005

13 GENERAL COLLATERAL DESCRIPTION  
14 THE PERSONAL PROPERTY DESCRIBED HEREIN, TOGETHER WITH ALL ACCESSORIES, OPTIONAL EQUIPMENT, COMPONENTS, PARTS, INSTRUMENTS, APPURTENANCES, FURNISHINGS AND OTHER EQUIPMENT OF WHATEVER NATURE OR

15 REGISTERING AGENT  
16 PPSA CANADA INC. - (7017)

17 ADDRESS  
110-303 SHEPPARD AVE EAST

TORONTO

ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 10

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 10  
( 2596)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
505653795

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	02	006		20240523 1403 1462 9977	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10							

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL KIND FURNISHED IN CONNECTION WITH ANY OF THE FOREGOING EQUIPMENT AND  
14 COLLATERAL ANY REPLACEMENTS AND SUBSTITUTIONS THEREFOR (COLLECTIVELY, THE  
15 DESCRIPTION "EQUIPMENT"), AS WELL AS ALL OF THE DEBTOR'S PRESENT AND FUTURE

16 REGISTERING PPSA CANADA INC. - (7017)  
AGENT

17 ADDRESS 110-303 SHEPPARD AVE EAST TORONTO ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 11

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)





RUN NUMBER : 211  
RUN DATE : 2024/07/29  
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PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 11  
( 2597)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
505653795

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	03	006		20240523 1403 1462 9977	P PPSA	5

02 DEBTOR NAME DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR NAME DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

11 MOTOR VEHICLE YEAR MAKE MODEL V.I.N.

13 GENERAL COLLATERAL DESCRIPTION RIGHTS, TITLE AND INTEREST IN THE FOLLOWING (THE "EQUIPMENT-RELATED COLLATERAL") (I) INTELLECTUAL PROPERTY AND OTHER INTANGIBLES RELATING TO THE EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL (II) ANY

16 REGISTERING AGENT PPSA CANADA INC. - (7017)

17 ADDRESS 110-303 SHEPPARD AVE EAST TORONTO ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 12

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 12  
( 2598)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
505653795

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	04	006		20240523 1403 1462 9977	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10							

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL CONTRACT FOR THE SALE, LEASE, RENTAL OR OTHER DISPOSITION OF THE  
14 COLLATERAL EQUIPMENT (III) ALL INSURANCE CLAIMS AND PROCEEDS RESULTING FROM ANY  
15 DESCRIPTION LOSS OR DAMAGE TO THE EQUIPMENT OR THE EQUIPMENT-RELATED COLLATERAL

16 REGISTERING PPSA CANADA INC. - (7017)

17 AGENT ADDRESS 110-303 SHEPPARD AVE EAST TORONTO ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 13

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)





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ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 13  
( 2599)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
505653795

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	05	006		20240523 1403 1462 9977	P PPSA	5

02 DEBTOR NAME DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR NAME DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10							

11 MOTOR VEHICLE YEAR MAKE MODEL V.I.N.

13 GENERAL COLLATERAL DESCRIPTION AND (IV) ANY PROCEEDS OF THE EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL, IN WHATEVER FORM IT MAY BE, INCLUDING WITHOUT LIMITATION, CHATTEL PAPER, TITLE DOCUMENTS, GOODS, INSTRUMENTS, OR

16 REGISTERING AGENT PPSA CANADA INC. - (7017)

17 ADDRESS 110-303 SHEPPARD AVE EAST TORONTO ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 14

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY /  
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 14  
( 2600)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
505653795

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	06	006		20240523 1403 1462 9977	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.  
04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.  
07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT  
09 ADDRESS

COLLATERAL CLASSIFICATION		CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER INCLUDED		MATURITY OR	MATURITY DATE
10						

11 MOTOR YEAR MAKE MODEL V.I.N.  
12 VEHICLE

13 GENERAL MONEY.  
14 COLLATERAL  
15 DESCRIPTION

16 REGISTERING PPSA CANADA INC. - (7017)  
AGENT ADDRESS 110-303 SHEPPARD AVE EAST TORONTO ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 15

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR  
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)





RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 15  
( 2601)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN \*\* THIS REGISTRATION HAS BEEN DISCHARGED \*\*

00 FILE NUMBER  
505164105

CAUTION PILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	006		20240507 1420 1462 2041	P PPSA	6

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME TKC METAL RECYCLING INC.

04 ADDRESS 20 CUSHMAN ROAD ST CATHARINES ON L2M6S8 ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT MITSUBISHI HC CAPITAL CANADA LEASING, INC.

09 ADDRESS 401-1100 BURLOAK DRIVE BURLINGTON ON L7L6B2

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
		X		X			X

11 MOTOR YEAR MAKE MODEL V.I.N.  
12 VEHICLE 2022 RAM 1500 TRX 1C6SRFU97NN114556

13 GENERAL THE PERSONAL PROPERTY DESCRIBED HEREIN, TOGETHER WITH ALL  
14 COLLATERAL ACCESSORIES, OPTIONAL EQUIPMENT, COMPONENTS, PARTS, INSTRUMENTS,  
15 DESCRIPTION APPURTENANCES, FURNISHINGS AND OTHER EQUIPMENT OF WHATEVER NATURE OR

16 REGISTERING AGENT PPSA CANADA INC. - (7017)

17 ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 16

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTREUR  
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 16  
( 2602)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN \*\* THIS REGISTRATION HAS BEEN DISCHARGED \*\*

00 FILE NUMBER  
505164105

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	02	006		20240507 1420 1462 2041	P PPSA	6

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.  
04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.  
07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT  
09 ADDRESS

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10								

11 MOTOR YEAR MAKE MODEL V.I.N.  
12 VEHICLE

13 GENERAL KIND FURNISHED IN CONNECTION WITH ANY OF THE FOREGOING EQUIPMENT AND  
14 COLLATERAL ANY REPLACEMENTS AND SUBSTITUTIONS THEREFOR (COLLECTIVELY, THE  
15 DESCRIPTION "EQUIPMENT"), AS WELL AS ALL OF THE DEBTOR'S PRESENT AND FUTURE

16 REGISTERING PPSA CANADA INC. - (7017)  
17 AGENT ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 17

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)





RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 17  
( 2603)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN \*\* THIS REGISTRATION HAS BEEN DISCHARGED \*\*

00 FILE NUMBER  
505164105

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	03	006		20240507 1420 1462 2041	P PPSA	6

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.  
04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.  
07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10								

11 MOTOR YEAR MAKE MODEL V.I.N.  
12 VEHICLE

13 GENERAL RIGHTS, TITLE AND INTEREST IN THE FOLLOWING (THE "EQUIPMENT-RELATED  
14 COLLATERAL COLLATERAL")  
15 DESCRIPTION (I) INTELLECTUAL PROPERTY AND OTHER INTANGIBLES RELATING TO THE

16 REGISTERING PPSA CANADA INC. - (7017)  
17 AGENT ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 18

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 18  
( 2604)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN \*\* THIS REGISTRATION HAS BEEN DISCHARGED \*\*

00 FILE NUMBER  
505164105

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	04	006		20240507 1420 1462 2041	P PPSA	6

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

DEBTOR NAME	BUSINESS NAME	ADDRESS	ONTARIO CORPORATION NO.
03			

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

DEBTOR NAME	BUSINESS NAME	ADDRESS	ONTARIO CORPORATION NO.
06			

SECURED PARTY / LIEN CLAIMANT	ADDRESS
08	

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10								

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11			

GENERAL COLLATERAL DESCRIPTION	EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL (II) ANY CONTRACT FOR THE SALE, LEASE, RENTAL OR OTHER DISPOSITION OF THE EQUIPMENT
13	

REGISTERING AGENT	ADDRESS	PPSA CANADA INC. - (7017)	TORONTO	ON	M2N6Y8
16					

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 19

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)





RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
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( 2605)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN \*\* THIS REGISTRATION HAS BEEN DISCHARGED \*\*

00 FILE NUMBER  
505164105

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	05	006		20240507 1420 1462 2041	P PPSA	6

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 DEBTOR NAME BUSINESS NAME ONTARIO CORPORATION NO.  
04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 DEBTOR NAME BUSINESS NAME ONTARIO CORPORATION NO.  
07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT  
09 ADDRESS

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10								

11 MOTOR YEAR MAKE MODEL V.I.N.  
12 VEHICLE

13 GENERAL (III) ALL INSURANCE CLAIMS AND PROCEEDS RESULTING FROM ANY LOSS OR  
14 COLLATERAL DAMAGE TO THE EQUIPMENT OR THE EQUIPMENT-RELATED COLLATERAL AND  
15 DESCRIPTION (IV) ANY PROCEEDS OF THE EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL,

16 REGISTERING PPSA CANADA INC. - (7017)  
17 AGENT ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 20

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR  
DES SÛRETÉS MOBILIÈRES

(cj1fv 05/2022)



RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 20  
( 2606)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN \*\* THIS REGISTRATION HAS BEEN DISCHARGED \*\*

00 FILE NUMBER  
505164105

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	06	006		20240507 1420 1462 2041	P PPSA	6

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL IN WHATEVER FORM IT MAY BE, INCLUDING WITHOUT LIMITATION, CHATTEL  
14 COLLATERAL PAPER, TITLE DOCUMENTS, GOODS, INSTRUMENTS, OR MONEY.  
15 DESCRIPTION

16 REGISTERING PPSA CANADA INC. - (7017)  
AGENT

17 ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 21

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)





RUN NUMBER : 211  
 RUN DATE : 2024/07/29  
 ID : 20240729133128.62

PROVINCE OF ONTARIO  
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 21  
 ( 2607)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
 FILE CURRENCY : 28JUL 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20240712 1401 1462 4218	
21	RECORD REFERENCED	FILE NUMBER	505164105		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED C DISCHARGE	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE DEBTOR/ TRANSFEROR	BUSINESS NAME	TKC METAL RECYCLING INC.	FIRST GIVEN NAME INITIAL SURNAME	
24	OTHER CHANGE REASON/ DESCRIPTION				
25	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME INITIAL SURNAME		
26	TRANSFEE	BUSINESS NAME			ONTARIO CORPORATION NO.
27	ASSIGNOR	ADDRESS			
28	SECURED PARTY/LIEN CLAIMANT/ASSIGNER	ADDRESS			
29	COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	DATE OF MATURITY OR	NO FIXED MATURITY DATE
30	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT	
31	YEAR	MAKE	MODEL	V.I.N.	
32	MOTOR VEHICLE GENERAL COLLATERAL DESCRIPTION				
33	REGISTERING AGENT OR SECURED PARTY/LIEN CLAIMANT	ADDRESS	PPSA CANADA INC. - (7017) 110 SHEPPARD AVE EAST, SUITE 303	TORONTO	ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 22

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 22  
( 2608)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
501744978

01 CAUTION FILING PAGE NO. TOTAL OF PAGES MOTOR VEHICLE SCHEDULE REGISTRATION NUMBER REGISTERED UNDER REGISTRATION PERIOD  
001 2 20240105 1525 1532 7493 P PPSA 05

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME 2183015 ONTARIO INC.

04 ADDRESS 13 SUNSET WAY THOROLD ON L2V 0V6 ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME 2183015 ONTARIO INC.

07 ADDRESS 139 BURLAND CRES. HAMILTON ON L8H 0A1 ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT RCAP LEASING INC.

09 ADDRESS 5575 NORTH SERVICE RD, STE 300 BURLINGTON ON L7L 6M1

COLLATERAL CLASSIFICATION

10 CONSUMER GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER MOTOR VEHICLE INCLUDED AMOUNT DATE OF MATURITY OR NO FIXED MATURITY DATE  
X X X X

11 MOTOR YEAR MAKE 2024 KAUFMAN MODEL MAX 6 V.I.N. 7UZFE5339RL001572

12 VEHICLE  
13 GENERAL 1 2024 KAUFMAN TRAILERS MAX 6 TRAILER VIN 7UZFE5339RL001572 ALL  
14 COLLATERAL EQUIPMENT FROM TIME TO TIME LEASED BY THE SECURED PARTY TO THE DEBTOR  
15 DESCRIPTION AS DESCRIBED ON LEASES, CONDITIONAL SALES AGREEMENTS AND ANY OTHER

16 REGISTERING AGENT D + H LIMITED PARTNERSHIP

17 ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 23

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF PERSONAL PROPERTY SECURITY / LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)





RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 23  
( 2609)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
501744978

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	002	2		20240105 1525 1532 7493		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME TKC METAL RECYCLING INC.

04 ADDRESS 20 CUSHMAN RD. ST CATHARINES ON L2M 6S8 ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER INCLUDED		MATURITY OR	MATURITY DATE
10						

11 MOTOR YEAR MAKE MODEL V.I.N.  
12 VEHICLE

13 GENERAL FINANCING AGREEMENTS ENTERED INTO BETWEEN THE SECURED PARTY AND THE  
14 COLLATERAL DEBTOR FROM TIME TO TIME AND ANY PROCEEDS THEREOF, TOGETHER WITH ALL  
15 DESCRIPTION REPLACEMENT PARTS, ACCESSORIES AND ATTACHMENTS.

16 REGISTERING AGENT  
17 ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 24

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(erj1fv 05/2022)



RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 24  
( 2610)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
793936287

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	008		20230602 1009 1462 3778	P PPSA	6

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME TKC METAL RECYCLING INC.

04 ADDRESS 20 CUSHMAN ROAD ST CATHARINES ON L2M6S8 ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT MITSUBISHI HC CAPITAL CANADA LEASING, INC.

09 ADDRESS 401-1100 BURLOAK DRIVE BURLINGTON ON L7L6B2

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED
	X		X		X

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL - HYDRAULIC EXCAVATOR 2017 CATERPILLAR 330FL S/N CAT0330FEMBX10467

14 COLLATERAL - MOBILE SHEAR FORTRESS FS55R S/N FS55157R COMES WITH BRACKET AND

15 DESCRIPTION HEAVY DUTY CAB SCREEN

16 REGISTERING AGENT PPSA CANADA INC. - (7017)

17 ADDRESS 110 SHEPPARD AV E, SUITE 303 TORONTO ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 25

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crjfv 05/2022)





RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 25  
( 2611)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
793936287

01 CAUTION FILING PAGE NO. OF TOTAL PAGES MOTOR VEHICLE SCHEDULE REGISTRATION NUMBER REGISTERED UNDER PERIOD  
02 008 20230602 1009 1462 3778 P PPSA 6

02 DEBTOR NAME DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 BUSINESS NAME ONTARIO CORPORATION NO.  
04 ADDRESS

05 DEBTOR NAME DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 BUSINESS NAME ONTARIO CORPORATION NO.  
07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT  
09 ADDRESS

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR VEHICLE YEAR MAKE MODEL V.I.N.

13 GENERAL COLLATERAL DESCRIPTION THE PERSONAL PROPERTY DESCRIBED HEREIN, TOGETHER WITH ALL

16 REGISTERING AGENT PPSA CANADA INC. - (7017)  
17 ADDRESS 110 SHEPPARD AV E, SUITE 303 TORONTO ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 26

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 26  
( 2612)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
793936287

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	03	008		20230602 1009 1462 3778	P PPSA	6

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10								

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL ACCESSORIES, OPTIONAL EQUIPMENT, COMPONENTS, PARTS, INSTRUMENTS,  
14 COLLATERAL APPURTENANCES, FURNISHINGS AND OTHER EQUIPMENT OF WHATEVER NATURE OR  
15 DESCRIPTION KIND FURNISHED IN CONNECTION WITH ANY OF THE FOREGOING EQUIPMENT AND

16 REGISTERING PPSA CANADA INC. - (7017)  
AGENT

17 ADDRESS 110 SHEPPARD AV E, SUITE 303 TORONTO ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 27

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)





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ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 27  
( 2613)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
793936287

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	04	008		20230602 1009 1462 3778	P PPSA	6

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT ADDRESS

09 ADDRESS

COLLATERAL CLASSIFICATION		CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
10						

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL ANY REPLACEMENTS AND SUBSTITUTIONS THEREFOR (COLLECTIVELY, THE  
14 COLLATERAL "EQUIPMENT"), AS WELL AS ALL OF THE DEBTOR'S PRESENT AND FUTURE  
15 DESCRIPTION RIGHTS, TITLE AND INTEREST IN THE FOLLOWING (THE "EQUIPMENT-RELATED

16 REGISTERING PPSA CANADA INC. - (7017)

17 AGENT

ADDRESS 110 SHEPPARD AV E, SUITE 303 TORONTO ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 28

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj)fv 05/2022)



RUN NUMBER : 211  
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ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 28  
( 2614)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
793936287

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	05	008		20230602 1009 1462 3778	P PPSA	6

02 DEBTOR NAME  
03 BUSINESS NAME

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR NAME  
06 BUSINESS NAME

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT  
09 ADDRESS

10 COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

11 MOTOR VEHICLE  
12 YEAR MAKE MODEL V.I.N.

13 GENERAL COLLATERAL\*)  
14 COLLATERAL (I) INTELLECTUAL PROPERTY AND OTHER INTANGIBLES RELATING TO THE  
15 DESCRIPTION EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL

16 REGISTERING AGENT PPSA CANADA INC. - (7017)  
17 ADDRESS 110 SHEPPARD AV E, SUITE 303 TORONTO ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 29

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)





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ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
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( 2615)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER  
793936287

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	06	008		20230602 1009 1462 3778	P PPSA	6

02 DEBTOR NAME DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR NAME DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

10

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL (II) ANY CONTRACT FOR THE SALE, LEASE, RENTAL OR OTHER DISPOSITION  
14 COLLATERAL OF THE EQUIPMENT

15 DESCRIPTION (III) ALL INSURANCE CLAIMS AND PROCEEDS RESULTING FROM ANY LOSS OR

16 REGISTERING PPSA CANADA INC. - (7017)

17 AGENT

ADDRESS 110 SHEPPARD AV E, SUITE 303 TORONTO ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 30

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



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PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
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CERTIFICATE

REPORT : PSSR060  
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( 2616)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
793936287

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	07	008		20230602 1009 1462 3778	P PPSA	6

02 DEBTOR NAME DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR NAME DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

11 MOTOR VEHICLE YEAR MAKE MODEL V.I.N.

13 GENERAL COLLATERAL DESCRIPTION DAMAGE TO THE EQUIPMENT OR THE EQUIPMENT-RELATED COLLATERAL AND (IV) ANY PROCEEDS OF THE EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL, IN WHATEVER FORM IT MAY BE, INCLUDING WITHOUT LIMITATION, CHATTEL

16 REGISTERING AGENT PPSA CANADA INC. - (7017)  
17 ADDRESS 110 SHEPPARD AV E, SUITE 303 TORONTO ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 31

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)





RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
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TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
793936287

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	08	008		20230602 1009 1462 3778	P PPSA	6

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT ADDRESS

COLLATERAL CLASSIFICATION		CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
10						

11 MOTOR YEAR MAKE MODEL V.I.N.  
12 VEHICLE

13 GENERAL COLLATERAL DESCRIPTION PAPER, TITLE DOCUMENTS, GOODS, INSTRUMENTS, OR MONEY.

16 REGISTERING AGENT PPSA CANADA INC. - (7017)  
17 ADDRESS 110 SHEPPARD AV E, SUITE 303 TORONTO ON M2N6Y8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 32

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES  
 (crj1fv 05/2022)



RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
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( 2618)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
791056773

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20230227 1814 1532 4926	P PPSA	06

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME TKC METAL RECYCLING INC

04 ADDRESS 20 CUSHMAN ROAD ST CATHARINES ON L2M6S8 ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT ROYAL BANK OF CANADA

09 ADDRESS 10 YORK MILLS ROAD 3RD FLOOR TORONTO ON M2P 0A2

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	X	97834.68	24FEB2029	

11 MOTOR YEAR MAKE MODEL V.I.N.  
12 VEHICLE 2021 RAM 3500 3C63RRRL6MG703728

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT D + H LIMITED PARTNERSHIP  
17 ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 33

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(er1fv 05/2022)





RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

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( 2619)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
789797394

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20230106 1555 1295 1267	P PPSA	05

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME TKC METAL RECYCLING INC. ONTARIO CORPORATION NO. 2565065  
04 ADDRESS 20 CUSHMAN ROAD ST CATHARINES ON L2M 6S8

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.  
07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT MERIDIAN CREDIT UNION LIMITED

09 ADDRESS 75 CORPORATE PARK DRIVE ST. CATHARINES ON L2S 3W3

COLLATERAL CLASSIFICATION						
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR NO. FIXED MATURITY DATE
10	X	X	X	X	X	

11 MOTOR YEAR MAKE MODEL V.I.N.  
12 VEHICLE

13 GENERAL  
14 COLLATERAL  
15 DESCRIPTION

16 REGISTERING AGENT SCARFONE HAWKINS LLP (23R0004)  
17 ADDRESS 1 JAMES STREET SOUTH, 14TH FLOOR HAMILTON ON L8P 4R5

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 34

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 211  
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ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
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CERTIFICATE

REPORT : PSSR060  
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( 2620)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20240614 1443 1590 6581	
21	RECORD REFERENCED	FILE NUMBER	789797394		
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED D ASSIGNMENT	RENEWAL YEARS
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TKC METAL RECYCLING INC.		
25	OTHER CHANGE REASON/ DESCRIPTION				
02/05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/06		BUSINESS NAME			ONTARIO CORPORATION NO.
04/07		ADDRESS			
29	ASSIGNOR	MERIDIAN CREDIT UNION LIMITED			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	1000909688 ONTARIO INC.			
09		ADDRESS	200-3095 NEW STREET	BURLINGTON	ON L7N 1M7
10	COLLATERAL CLASSIFICATION	CONSUMER GOODS	MOTOR VEHICLE INCLUDED	DATE OF MATURITY OR	NO FIXED MATURITY DATE
11	MOTOR VEHICLE GENERAL DESCRIPTION	YEAR	MAKE	MODEL	V.I.N.
16	REGISTERING AGENT OR SECURED PARTY/LIEN CLAIMANT	ADDRESS	INCH HAMMOND PROFESSIONAL CORPORATION 500-1 KING STREET WEST		
17			HAMILTON	ON	L8P 4X8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 35

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)





RUN NUMBER : 211  
RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 35  
( 2621)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
786105855

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	001		20220824 1933 1531 8397	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME TKC METAL RECYCLING INC.

04 ADDRESS 20 CUSHMAN RD ST CATHERINES ON L2M 6S8 ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT THE TORONTO-DOMINION BANK - 25122

09 ADDRESS 100 KING ST W PO BOX 57148 HAMILTON ON L8P 4W9

COLLATERAL CLASSIFICATION		CONSUMER				MOTOR VEHICLE	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED					
X	X	X	X	X	X					

11 MOTOR YEAR MAKE MODEL V.I.N.  
12 VEHICLE

13 GENERAL  
14 COLLATERAL  
15 DESCRIPTION

16 REGISTERING D+H LIMITED PARTNERSHIP  
17 AGENT ADDRESS SUITE 200, 4126 NORLAND AVENUE BURNABY BC V5G 3S8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 36

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTREUR  
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 211  
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PROVINCE OF ONTARIO  
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

REPORT : PSSR060  
 PAGE : 36  
 ( 2622)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
 FILE CURRENCY : 28JUL 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
 780677244

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20220228 0912 1532 2761	P PPSA	04

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME TKC METAL RECYCLING INC

04 ADDRESS 20 CUSHMAN RD ST CATHARINES ON L2M 6S8 ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
 06 NAME BUSINESS NAME TKC METAL RECYCLING INC

07 ADDRESS 13 SUNSET WAY THOROLD ON L2V 0B6 ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT VW CREDIT CANADA INC.

09 ADDRESS 4865 MARC-BLAIN ST., SUITE 300 ST-LAURENT QC H4R 3B2

COLLATERAL CLASSIFICATION

CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10	X			X	X	70189.00		

11 MOTOR YEAR MAKE MODEL V.I.N.  
 12 VEHICLE 2021 VOLKSWAGEN ATLAS HIGHLINE 1V2BR2CAXMC598227

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT D + H LIMITED PARTNERSHIP  
 17 ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 37

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF PERSONAL PROPERTY SECURITY /  
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)





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RUN DATE : 2024/07/29  
ID : 20240729133128.62

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 37  
( 2623)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : TKC METAL RECYCLING INC.  
FILE CURRENCY : 28JUL 2024

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
507627846	20240725 1705 1462 0727			
507627855	20240725 1705 1462 0728			
507627864	20240725 1705 1462 0729			
507627873	20240725 1705 1462 0730			
507627882	20240725 1705 1462 0731			
507627891	20240725 1705 1462 0732			
507627909	20240725 1705 1462 0733			
505653795	20240523 1403 1462 9977			
505164105	20240507 1420 1462 2041	20240712 1401 1462 4218		
501744978	20240105 1525 1532 7493			
793936287	20230602 1009 1462 3778			
791056773	20230227 1814 1532 4926			
789797394	20230106 1555 1295 1267	20240614 1443 1590 6581		
786105855	20220824 1933 1531 8397			
780677244	20220228 0912 1532 2761			


17 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES

(crj)6 05/2022)



This is Exhibit "G" referred to in the Affidavit of Kenneth Baird sworn by Kenneth Baird of the City of St. Catharines, before me at the City of Toronto, in the Province of Ontario, on August 13, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:  
  
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*Commissioner for Taking Affidavits (or as may be)*

**GINA RHODES**

TKC Metal Recycling Inc.

13 Week Projected Cash Flow To Week Ending November 1, 2024

	WEEK ENDING														Total
	2024-08-02	2024-08-09	2024-08-16	2024-08-23	2024-08-30	2024-09-06	2024-09-13	2024-09-20	2024-09-27	2024-10-04	2024-10-11	2024-10-18	2024-10-25	2024-11-01	
<b>Receipts</b>															
AR and Sales Receipts	\$156,000	\$119,200	\$149,000	\$149,000	\$149,000	\$119,200	\$149,000	\$149,000	\$149,000	\$149,000	\$119,200	\$149,000	\$149,000	\$149,000	\$149,000
HST received on sales	20,280	15,496	19,370	19,370	19,370	15,496	19,370	19,370	19,370	19,370	15,496	19,370	19,370	19,370	
<b>Total Receipts</b>	176,280	134,696	168,370	168,370	168,370	134,696	168,370	168,370	168,370	168,370	134,696	168,370	168,370	168,370	2,264,068
<b>Disbursements</b>															
Purchases	\$81,000	\$76,800	\$81,000	\$81,000	\$81,000	\$64,800	\$81,000	\$81,000	\$81,000	\$81,000	\$64,800	\$81,000	\$81,000	\$81,000	\$1,097,400
Scrap & Freight Suppliers	7,600	6,080	7,600	7,600	7,600	6,080	7,600	7,600	7,600	7,600	6,080	7,600	7,600	7,600	101,840
Payroll		36,000		36,000		36,000		36,000		36,000		36,000		36,000	252,000
Rent	27,308					27,308				27,308		27,308		27,308	109,232
Property taxes		8,107					8,107			8,289					8,289
Insurance	33,815														58,136
Diesel	2,308		2,308		2,308		2,308				8,107				16,156
Propane	950	950	950	950	950	950	950	950	2,308		950	950	2,308	950	13,298
Repairs and maintenance	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	21,000
Monitor fee	20,000					20,000				20,000					80,000
Professional fees	-	20,000	20,000	15,000	15,000	15,000	15,000	10,000	15,000	15,000	10,000	10,000	10,000	10,000	180,000
TD Visa funding - waste and freight expenses	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	77,000
Interest on secured debt	6,593					25,622				25,068					82,351
Bank charges	400					400				400				400	1,600
Ram Truck		801		801		801		801		801		801	801	801	6,408
VW Credit	1,577					1,577				1,577				1,577	6,308
Mitubishi - GMC Sierra	1,635					1,635				1,635				1,635	6,540
Mitubishi - Shear	11,292					11,292				11,292				11,292	45,168
HST					93,886									92,976	260,468
Appraisal					3,000				73,606						3,000
<b>Total disbursements</b>	\$201,478	\$155,738	\$118,858	\$148,351	\$210,744	\$218,464	\$121,965	\$143,351	\$187,464	\$243,920	\$99,245	\$143,351	\$109,659	\$323,607	\$2,426,195
Cash increase / (decrease)	(25,198)	(21,042)	49,512	20,019	(42,374)	(83,768)	46,405	25,019	(19,094)	(75,550)	35,451	25,019	58,711	(155,237)	(162,127)
Opening cash position	\$249,909	\$224,711	\$203,668	\$253,181	\$273,200	\$230,826	\$147,058	\$193,463	\$218,482	\$199,388	\$123,838	\$159,289	\$184,308	\$243,019	-
Net weekly change	(25,198)	(21,042)	49,512	20,019	(42,374)	(83,768)	46,405	25,019	(19,094)	(75,550)	35,451	25,019	58,711	(155,237)	(162,127)
Closing cash position	\$224,711	\$203,668	\$253,181	\$273,200	\$230,826	\$147,058	\$193,463	\$218,482	\$199,388	\$123,838	\$159,289	\$184,308	\$243,019	\$87,782	\$87,782

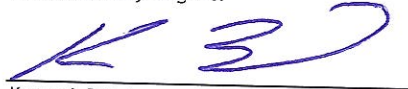
See assumptions listed on separate page

This statement of projected cashflow of TKC Metal Recycling Inc. prepared in accordance with s 50(6) or 50.4(2) of the Bankruptcy and Insolvency Act should be read in conjunction with the Trustee's Report on Cash-Flow Statement dated the 31st day of July, 2024.

BDO Canada Limited solely in its capacity as  
Trustee of the Proposal of TKC Metal Recycling Inc.

Per: Angelo Consoli  
Vice President

TKC Metal Recycling Inc.

  
Kenneth Baird  
President

**Disclaimer:**

As the information is based on assumptions regarding future events actual results will vary and the variations may be material. BDO Canada Limited does not express any opinion as to whether the estimates will be achieved.

This is Exhibit "H" Referred to in the Affidavit of Kenneth Baird sworn by Kenneth Baird of the City of Thorold, before me at the City of St. Catharines, in the Province of Ontario, on August 13, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

*Gina Rhodes*

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*Commissioner for Taking Affidavits (or as may be)*

**GINA RHODES**

## SALE PROCESS AND BIDDING PROCEDURES

### TKC METAL RECYCLING INC.

#### Background

1. On July 26, 2024, TKC Metal Recycling Inc. (the “**Vendor**” or the “**Company**”) filed a notice of intention to make a proposal to its creditors under the *Bankruptcy and Insolvency Act*, naming BDO Canada Limited (“**BDO**”) as proposal trustee (the “**Proposal Trustee**”) in the proceedings (the “**NOI Proceedings**”).
2. The Company operates from leased premises at 20 Cushman Road, St. Catharines, Ontario (the “**Leased Premises**”), which is subject to a lease agreement which commenced May 12, 2017 and expiring May 11, 2038 (the “**Lease Agreement**”).

#### Disclaimer

3. These Sale Process and Bidding Procedures (the “**Bidding Procedures**”) have been prepared by BDO, solely in its capacity as Proposal Trustee, in consultation with the Company, from information obtained from the Company and other sources, all of which have not been independently verified by BDO (the “**Information**”) to assist the Company with the sales process.
4. This Information is being provided to Bidders for reference purposes only and to assist them in conducting their evaluation of the Assets (as defined below) of the Company. By receiving this Information or other information concerning the sale of the Company’s Assets, each Bidder accepts and acknowledges that:
  - (a) BDO makes no representations or warranties as to the accuracy or completeness of the Information and this Information does not purport to be all-inclusive or to necessarily contain all the information that a Bidder may require in connection with its investigation of the Company and/or Assets. Nothing contained herein should be relied upon as a representation. The Proposal Trustee expressly advises that the prospective Bidder acknowledges by virtue of submitting a Bid to purchase, that the prospective Bidder is not and could not reasonably rely on this information in arriving at its decision to purchase the Assets. Each prospective Bidder must rely upon its own inspection and investigation in order to satisfy itself as to title, liens, encumbrances, description, fitness for purpose, quantity, condition, quality, value or any other matter of thing whatsoever;
  - (b) Neither this document, nor its delivery to any prospective Bidder, shall constitute an offer to sell or the solicitation of an offer to buy the Assets;
  - (c) BDO has not independently verified any of the information contained herein. BDO shall have no liability for any representations (expressed or implied) contained in, or for any omission from, the Bidding Procedures and related documents or for any other written or oral communications transmitted to prospective Bidders in the course of their evaluation of the Assets;

- (d) In all cases, the recipient hereof and any Bidder shall conduct its own due diligence at its own expense and risk; BDO is under no obligation to provide the Bidder with access to any Information about the Company;
- (e) Under no circumstances shall any of the employees, or former employees of the Company be contacted directly or indirectly: (i) to answer any questions regarding the Sale Process, (ii) to answer any questions regarding the possible acquisition of the Assets; or (iii) to request additional information or Information regarding the contents of any of the Information previously obtained, without the prior written permission of the Company and BDO;
- (f) The Information contained herein, as well as any future information obtained in the course of any investigation and/or inspection of the Company, is confidential and may not be copied, reproduced, or distributed to any other persons external to the Bidder’s organization at any time, except for the purposes of obtaining professional advice; and
- (g) The highest or any proposal shall not necessarily be accepted by the Vendor. Further, nothing contained in the Invitation for Bids or herein precludes the Vendor from entering into an agreement to sell any or all Assets prior to the Bid Deadline (as defined herein), and furthermore, nothing herein shall prevent the Vendor from withdrawing this Invitation for Bids at any time and for any reason without liability to the Vendor.

5. Unless otherwise noted, all denominations are in CAD dollars.

**Assets for Sale**

6. The Vendor is inviting Bids for the Assets or any parts thereof. For purposes of the following bidding procedures (these “**Bidding Procedures**”), the property subject to sale and these Bidding Procedures will comprise the following asset categories (collectively, the “**Assets**”):

Lot # Note (1)	Description
Lot 1	Machinery and Equipment
Lot 2	Inventory
Lot 3	Office furniture and equipment
Lot 4	Leased Assets - <b>Note (2)</b>
Lot 5	Intangible Assets
Lot 6	The Company’s interest, if any, in the Lease Agreement for the Leased Premises



**Note (1): Bidders are asked to allocate a purchase price for each unit independently;**

**Note (2): Assets included therein are subject to lease and may be removed from the process at any time and may not be available for sale;**

**Caution:** The Assets listed are for INFORMATION PURPOSES ONLY. Neither the Company nor the Proposal Trustee provide any representations or warranties as to the accuracy or completeness of the Information.

For greater certainty, the Assets do not consist of bank accounts, any deposits, accounts receivable or any third party owned assets located at the Leased Premises (collectively, the “**Excluded Assets**”).

### **Bidding Procedures**

7. These Bidding Procedures shall govern the invitation by the Vendor for Bids for all or part of the Assets and the selection by the Vendor of one or more Successful Bids (as defined below).

#### **1. As is, Where is sets for Sale**

8. Any sale of the Assets will be completed on an “as is, where is” basis and without surviving representations, warranties, covenants or indemnities of any kind, nature, or description by the Proposal Trustee or the Vendor or their respective agents, professionals, advisors, or otherwise, except to the extent set forth in the relevant sale or auction agreement(s) with the Successful Bidder(s).

#### **2. Access to Review Assets**

9. Interested parties that wish to review the Assets are required to contact Mr. Ken Baird at [ken@tkcmetalrecycling.com](mailto:ken@tkcmetalrecycling.com) with a copy via email to [aconsoli@bdo.ca](mailto:aconsoli@bdo.ca) and a tour of the Assets will be arranged during regular business hours.

#### **3. Bidding Deadlines**

10. All Bids (as defined below) must be submitted in accordance with the terms of these Bidding Procedures so that they are actually received by the Proposal Trustee no later than **3:00 p.m. (Toronto time) on Thursday September 5, 2024** (the “**Bid Deadline**”). A Bid received by the Proposal Trustee after the Bid Deadline may not be accepted.

11. Written copies of all Bids shall be delivered via e-mail or by personal delivery so that they are received by the Proposal Trustee by the Bid Deadline at:

BDO Canada Ltd.  
25 Main St. West, Suite 805  
Hamilton, ON L8P 1H1

Attention: Angelo Consoli

Email: [aconsoli@bdo.ca](mailto:aconsoli@bdo.ca)

#### 4. **Bid Requirements**

12. In order to participate in these Bidding Procedures, a party submitting a Bid (a “**Bidder**”) must deliver a Bid to the Proposal Trustee by the Bid Deadline, which satisfies each of the following conditions (a “**Bid**”):
- (a) **Identification**: Identification of the Bidder and representatives thereof who are authorized to appear and act on behalf of the Bidder for all purposes regarding the contemplated transaction.
  - (b) **Form and Content**. A Bid must conform with the terms and conditions set out herein and must be submitted in the Form of Offer attached hereto as **Appendix A**. In addition, the Proposal Trustee will provide a standard asset purchase agreement (“**APA**”) in the data room, which will be used as the basis to complete the purchase and sale.
  - (c) **Deposit**. Each Bid must be accompanied by a refundable deposit equal to 15% of the proposed purchase price of the Assets bid on. The refundable deposit will be paid by way of certified cheque payable to “BDO Canada Ltd., Proposal Trustee of TKC Metal Recycling Inc.”.
  - (d) **Closing Date**. A Bid must contain a binding commitment by the Bidder to close on the terms and conditions set forth therein as soon as practicable after satisfaction or waiver of all conditions and the receipt of Court approval and a covenant to use commercial best efforts to satisfy all conditions (the “**Closing Date**”).
  - (e) **Irrevocable**. A Bid must be irrevocable and capable of acceptance until at least September 26, 2024.
  - (f) **Contingencies**. A Bid may not be conditional on obtaining financing or any internal approval or on the outcome or review of due diligence.
  - (g) **Acknowledgment of Bidding Procedures**. By submitting a Bid, a Bidder shall be deemed to irrevocably waive its right to pursue any claim in any way related to the submission of its Bid or these Bidding Procedures.
  - (h) **No Representations and Warranties**. By submitting a Bid, the Bidder acknowledges to and in favour of the Proposal Trustee and the Vendor that the Bidder has conducted its own investigations and inspections of the Assets and all matters and things connected with or in any way related to the Assets, that the Bidder has satisfied itself with respect to the Assets, that the Bidder has relied entirely upon its own investigation and inspections in entering into this agreement, that the Bidder is purchasing the Assets on an “as is, where is” basis upon execution of a final APA, that the Bidder will accept the Assets in their present state, condition and location and the Bidder hereby acknowledges that the Proposal Trustee and the Vendor has made no representations, warranties, statements or promises save and except as are contained herein with respect to any matter or thing whatsoever, including, without limitation, as to title, description, fitness for purpose, merchantability, quantity or the condition of any matter or thing whatsoever. Without limiting the generality of the foregoing, any and all conditions, warranties and representations expressed or

implied pursuant to the Sale of Goods Act (Ontario) do not apply to the sale of the Assets and have been waived by the Bidder. Except as expressly set out herein, no adjustments shall be allowed to the Bidder for any changes in condition, quality or quantity of the Assets. The Bidder acknowledges that the Proposal Trustee and the Vendor is not required to inspect or count, or provide any inspection or counting, of the Assets or any parts thereof and the Bidder shall be deemed, at its own expense, to have relied entirely upon its own inspection and investigation of the Assets. The Bidder acknowledges that it shall be the Bidder's sole responsibility to obtain, at its own expense, any consents, approvals or any further documentation or assurances which may be required to carry out the terms of the APA, including, without limitation, any approvals with respect to assets subject to lease or any of the Assets which are not assignable without the consent or other action of a third party (or parties). The Bidder will satisfy itself with respect to any successor employer liability.

- (i) Other Information. A Bid shall contain other information reasonably requested by the Proposal Trustee and Vendor.
- (j) No Personal or Corporate Liability. The Bidder acknowledges that BDO shall have no personal or corporate liability under these Bidding Procedures. In the event that the sale of any Lot(s) is enjoined by Order of a Court of competent jurisdiction or where any Lot(s) of assets subject to a Bid or any part thereof is removed from the control of the Vendor by any means or process, or where any Lot(s) of assets subject to a proposal or any part thereof is redeemed by a party entitled thereto at law, on or prior to the Closing Date, the Agreement (as defined below) shall be terminated at the option of the Vendor without any penalty or liability whatsoever to the Vendor or Bidder.

13. Each Bidder shall comply with all reasonable requests for additional information by the Proposal Trustee regarding such Bidder and its contemplated transaction.

#### **5. Selection of Successful Bid**

14. The successful bid (the “**Successful Bid**”) shall be determined by the Proposal Trustee, in consultation with the Company and the Company's secured creditors. The highest Bid shall not necessarily be accepted by the Vendor.

15. In the event that multiple Bids are received, the Proposal Trustee, in consultation with the Company, may invite Bidders to participate in an auction, conducted by the Proposal Trustee in which case the Proposal Trustee shall set the guidelines for the auction and advise the parties of the lead Bid in advance of the auction.

16. The Proposal Trustee shall inform the successful bidder or bidders (the “**Successful Bidder(s)**”) that their Bid was accepted as soon as is reasonably possible after the Bid Deadline.

#### **6. Sale Approval**

17. As soon as practicable after determination of the Successful Bid, the Company or Proposal Trustee, as applicable, will make a motion to the Court (the “**Approval Motion**”) for an

approval and vesting order in respect of the Successful Bid and the underlying purchase agreement (the “**Final APA**”).

**7. Proposal Trustee’s Reservation of Rights**

18. In addition to the other reservations of rights set out herein, the Proposal Trustee and Vendor reserves the right in its reasonable discretion to: (i) waive strict compliance with any one or more of the Bid requirements specified herein; (ii) extend any deadline set forth in these Bidding Procedures, including the Closing Date, for up to 15 days, without further notice; (iii) reject any or all Bids; (iv) accept partial Bids or request an amended Bid to be submitted; and (v) adopt such ancillary and procedural rules not otherwise set out herein for these Bidding Procedures (including rules that may depart from those set forth herein) that in its reasonable business judgment will better promote the goals of these Bidding Procedures.

**8. Closing the Successful Bid**

19. The Vendor and the Successful Bidder(s) shall take all reasonable steps to complete the sale transaction contemplated by the Successful Bid(s) as soon as possible in accordance with the APA and following Court approval. Notwithstanding the foregoing, in the event that there is more than one Successful Bid, the Vendor reserves the right to impose a condition in each Successful Bid that its obligation to complete the sale transaction contemplated by each Successful Bid is conditional upon the completion of the transaction(s) contemplated by each other Successful Bid.

**9. Return of Deposit**

20. All Deposits shall be held in a non-interest bearing account until returned to the applicable Bidder or otherwise dealt with in accordance with this Section 9.
21. Deposits of all Bidders other than the Successful Bidder(s) shall be returned to such Bidder(s) two (2) business days after the day on which one or more Successful Bidder(s) is selected.
22. The Deposit(s) of the Successful Bidder(s) shall be applied to the purchase price of such transaction(s) at closing. If the Successful Bidder(s) fails to consummate the transaction(s) contemplated by the Successful Bid(s) by the Closing Date because of a breach or failure to perform on the part of such Successful Bidder(s), the Vendor shall be entitled to retain the Deposit of the applicable Successful Bidder(s) as part of its damages resulting from the breach or failure to perform by the applicable Successful Bidder(s). The Deposit of the Successful Bidder(s) shall otherwise be returned to the Successful Bidder(s) in accordance with the terms of the Successful Bid(s).
23. In the event that a Deposit is forfeited for any reason it shall be forfeited as liquidated damages and not as a penalty.

**10. General**

24. The notification by the Vendor of acceptance of a Bid shall constitute a binding agreement between the Vendor and Bidder in accordance with the terms of the Bid (the

“**Agreement**”), and these Terms and Conditions shall be deemed to be a part of the resulting Agreement.

25. All stipulations herein as to time shall be of the essence.
26. The Assets shall be and remain at the risk of the Vendor as its interest may appear until closing. Pending completion of the sale, the Vendor shall hold all insurance policies or proceeds thereof in trust for itself, the Bidder and others as their respective interests may appear. In the event of loss or theft or of substantial damage to the Assets subject to a proposal, then the Vendor, at its option, may elect, by giving notice in writing to the Bidder that it intends to take the proceeds payable under the existing insurance policies on the Assets and terminate the Agreement. In this event, the Agreement shall be automatically terminated and deemed null and void and the deposit returned without interest or deduction and the Bidder shall have no other claim or cause of action against the Vendor or its principals.
27. If the Vendor does not exercise the above noted option, the Bidder may either have the proceeds of the insurance, if any, and complete the purchase and sale, or may cancel the Agreement and have all moneys paid returned without interest but shall have no other claim or cause of action against the Vendor or its principals.
28. After acceptance, if the successful Bidder defaults in completing the transaction, all payments made to the Vendor shall be forfeited, and the Assets may be sold or resold by the Vendor in such manner and on such Terms and Conditions as the Vendor, in its sole discretion, determines, and the deficiency, if any, on such sale or resale, together with all charges attending the same or occasioned by the defaulting Bidder, shall be the responsibility of such Bidder and shall be paid forthwith by such Bidder to the Vendor.
29. The Vendor shall remain in possession of the Assets until the purchase is completed and title to any Assets shall not pass to the Bidder, nor shall it be entitled to possession of the same, until the purchase price and taxes, respectively, have been paid in full.
30. From and after the time of closing on the Closing Date, the Assets purchased shall be at the risk of the Bidder.
31. Any notices, requests, demands or other communications to be given under this Agreement (herein referred to as “**Notice**”) shall be in writing and shall be either e-mailed, hand delivered, faxed or mailed (prepaid registered mail) and addressed as follows:

As to the Bidder: at the address set forth in its Bid.

As to the Vendor:

BDO Canada Limited in its capacity as  
Proposal Trustee of TKC Metal Recycling Inc.  
Suite 805, 25 Main Street West,  
Hamilton, Ontario, L8P 1H1  
Email: [aconsoli@bdo.ca](mailto:aconsoli@bdo.ca)  
Attention: Angelo Consoli

Notice shall be effective upon personal delivery or email.

32. Each Bidder, if so requested by the Vendor prior to closing, will represent and warrant to the Vendor that it is not a “non-resident person” as defined in the Investment Canada Act, nor is it a “non-resident person” of Canada within the meaning of S. 116 of the Income Tax Act (Canada).
33. Any term and condition herein which the Vendor might otherwise insist upon may be waived at the sole discretion of the Vendor, in whole or in part, and a Bidder will be bound by any such waiver.
34. Unless otherwise specifically stated herein, all obligations of the parties contained in these Bidding Procedures shall survive the completion of the sale(s).
35. The validity and interpretation of these Bidding Procedures, and of each provision and part thereof, and the Agreement shall be governed by the laws of the Province of Ontario.
36. In the case of a sale, unless otherwise agreed directly as between the Bidder and the landlord of the Leased Premises, the Bidder agrees to have the purchased assets removed from the Leased Premises within 15 days of completion of the sale and agrees to take responsibility for and make reparations for any damage caused to the premises when removing the purchased assets and shall indemnify the Vendor for any liability or expenses incurred arising from the removal or failure to remove purchased assets. The premises shall be left in a clean, broom swept condition, with all electrical wires and air/water/other lines removed and/or capped to the buss bar/nearest wall, all bolts “blown off”, and all pits created by the removal of machines filled in with gravel.
37. All applicable federal and provincial taxes in connection with the sale including sales tax and goods and services tax, if any, shall be over and above the tendered purchase price and shall be in all cases the responsibility of the Bidder.

**APPENDIX A**

**FORM OF OFFER FOR THE PURCHASE OF THE ASSETS OF  
TKC METAL RECYCLING INC.**

TO:

TKC Metal Recycling Inc.  
20 Cushman Road  
St. Catharines, Ontario, L2M 6S8  
Email: [ken@tkcmetalrecycling.com](mailto:ken@tkcmetalrecycling.com)  
Attention: Ken Baird

BDO Canada Limited  
25 Main St. W., Suite 805  
Hamilton, ON L8P 1H1  
[aconsoli@bdo.ca](mailto:aconsoli@bdo.ca)  
Attention: Angelo Consoli

1. \_\_\_\_\_

Name of Bidder

2. \_\_\_\_\_

Address of Bidder

3. \_\_\_\_\_

E-mail and telephone number of Bidder

4. \_\_\_\_\_

Name, firm and e-mail of Bidder's Solicitor

5. The Bidder hereby offers to purchase the following assets subject to the Terms and Conditions of Sale pursuant to which this offer is being submitted (as identified by Lot number):

<b>Lot #</b>	<b>Description</b>	<b>Purchase Price Allocation</b>
Lot 1	Machinery and Equipment	
Lot 2	Inventory	
Lot 3	Office furniture and equipment	
Lot 4	Leased Assets	
Lot 5	Intangible Assets	
Lot 6	The Company's interest, if any, in the Lease Agreement	
	<b>Total Purchase Price</b>	

6. The Purchase Price payable by the Bidder for the Assets shall be the sum of \_\_\_\_\_ (\$\_\_\_\_\_) Canadian dollars payable as follows:

a. The sum of \_\_\_\_\_ (\$\_\_\_\_\_) by certified cheque / bank draft / money order payable to BDO Canada Limited – in Trust, as a deposit being 15% of the amount tendered pending completion of the purchase agreement arising from the acceptance hereof by the Vendor, (to be returned to the Bidder if the offer is not accepted), to be released as credit against the purchase price upon completion of the purchase agreement, or returned to the bidder in the event of termination in accordance with the terms hereof for any reason not attributable to the default of the Bidder:

b. The sum of \_\_\_\_\_ (\$\_\_\_\_\_) more or less, and subject to adjustments by certified cheque / bank draft / money order on the closing date.

7. The undersigned agrees its Bid is subject to the Bidding Procedures issued by Vendor in connection with this transaction, a copy of which the undersigned acknowledges having received and reviewed. The Bidder represents to the Vendor it is not, a non-Canadian person as defined in the Investment Canada Act, nor is it a “non-resident person” of Canada within the meaning of section 116 of the *Income Tax Act* (Canada). The foregoing representations shall survive closing.

DATED: \_\_\_\_\_

\_\_\_\_\_

Witness Name (Print)

\_\_\_\_\_

Bidder Name (Print)

\_\_\_\_\_

Witness Signature

\_\_\_\_\_

Bidder Signature

Title: \_\_\_\_\_

Authorized officer or person

I have authority to bind the corporation



IN THE MATTER OF NOTICE OF INTENTION TO MAKE A  
PROPOSAL OF TKC METAL RECYCLING INC.

District of: Ontario  
Division No.: 07-Hamilton  
Court No.: 32-3109134  
Estate No.: 32-3109134

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**(IN BANKRUPTCY AND INSOLVENCY)**

Proceedings commenced at Hamilton

**AFFIDAVIT OF KENNETH BAIRD**  
**(Sworn August 13, 2024)**

**MILLER THOMSON LLP**  
40 King Street West, Suite 5800  
Toronto, Ontario  
M5H 3S1, Canada

**Kyla Mahar LSO#: 44182G**  
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**Gina Rhodes LSO# 78849U**  
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Tel: 416.597.4321

Lawyers for TKC Metal Recycling Inc.

# TAB 3

District of: Ontario  
Division No.: 07-Hamilton  
Court No.: 32-3109134  
Estate No.: 32-3109134

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY AND INSOLVENCY)**

THE HONOURABLE ) THURSDAY, THE 22<sup>nd</sup>  
 )  
JUSTICE ● ) DAY OF AUGUST, 2024

**IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c.  
B-3, AS AMENDED**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL  
OF TKC METAL RECYCLING INC.**

**ORDER**

**Re: Administration Charge, Directors' Charge, Extension of Time to File Proposal and  
Approval of Proposal Trustee's First Report and Conduct**

**THIS MOTION**, made by TKC Metal Recycling Inc. (the "**Company**") pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") for an order, *inter alia*, (i) granting an Administration Charge (as defined below) in the amount of \$200,000; (ii) granting a Directors' Charge (as defined below) in the amount of \$200,000; (iii) granting a forty-five (45) day extension of time to file a proposal extending the stay of proceedings to and including October 9, 2024 in accordance with the BIA; and (iv) approving the Proposal Trustee's First Report, was heard this day in the Ontario Superior Court of Justice (Hamilton).

**ON READING** the Notice of Motion, the Affidavit of Kenneth Baird sworn August 13, 2024 and the exhibits thereto (the "**Baird Affidavit**"), and the First Report of BDO Canada Limited ("**BDO**") dated August ●, 2024 (the "**First Report**"), in its capacity as proposal trustee of the Company (in such capacity, the "**Proposal Trustee**"), and on being advised that the secured

creditors who are likely affected by the charge created herein were given notice, and on hearing the submissions of counsel for the Company and counsel for the Proposal Trustee, and those other parties present, no one else appearing although duly served as appears from the Affidavit of Service of •, filed,

### **SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record of the Company are hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service hereof.

2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined shall have the meanings given to such terms in the Baird Affidavit or the First Report, as applicable.

### **ADMINISTRATION CHARGE**

3. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee, and counsel to the Company shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Company as part of the costs of these proceedings. The Company is hereby authorized and directed to pay the accounts of the Proposal Trustee, counsel to the Proposal Trustee, and counsel to the Company on a bi-weekly basis.

4. **THIS COURT ORDERS** that the Proposal Trustee and its legal counsel shall pass their accounts from time to time and for this purpose, the accounts of the Proposal Trustee and its legal counsel are hereby referred to a judge of the Ontario Superior Court of Justice (Hamilton).

5. **THIS COURT ORDERS** that, pursuant to Section 64.2 of the BIA, the Proposal Trustee, counsel to the Proposal Trustee, and counsel to the Company shall be entitled to the benefit of and are hereby granted a charge (the “**Administration Charge**”) on all of the Company’s current and future assets, undertakings and properties of every nature and kind whatsoever and wherever situate including all proceeds thereof (the “**Property**”), which charge shall not exceed an aggregate amount of \$200,000, as security for their professional fees and disbursements incurred at the standard rates and charges both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 9 and 11 herein.

#### **DIRECTORS’ INDEMNIFICATION AND CHARGE**

6. **THIS COURT ORDERS** that the Company shall indemnify its directors and officers against obligations and liabilities that they may incur as directors or officers of the Company after the commencement of the within proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director’s or officer’s gross negligence or willful misconduct.

7. **THIS COURT ORDERS** that the directors and officers of the Company shall be entitled to the benefit of and are hereby granted a charge (the “**Directors’ Charge**”) on the Property, which charge shall not exceed an aggregate amount of \$200,000, as security for the indemnity provided in paragraph 6 of this Order. The Directors’ Charge shall have the priority set out in paragraphs 9 and 11 herein.

8. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Company's directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 6 of this Order.

**VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER**

9. **THIS COURT ORDERS** that the priorities of the Administration Charge and the Directors' Charge, shall be as follows:

- (a) First – Administration Charge (to a maximum amount of \$200,000); and
- (b) Second – Directors' Charge (to a maximum amount of \$200,000).

10. **THIS COURT ORDERS** that the filing, registration or perfection of the Administration Charge and the Directors' Charge (together, the "**Charges**") shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

11. **THIS COURT ORDERS** that the Administration Charge shall constitute a charge on the Property and shall rank in priority to all other security interests, trusts, liens, charges and



encumbrances, claims of secured creditors, statutory or otherwise (collectively, “**Encumbrances**”) in favour of any Person.

12. **THIS COURT ORDERS** that, in addition to the rights and protections afforded to the Proposal Trustee under the BIA or as an officer of this Court, the Proposal Trustee shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded to the Proposal Trustee under the BIA or any applicable legislation.

#### **EXTENSION OF THE PROPOSAL PERIOD**

13. **THIS COURT ORDERS** that the time for the filing of a proposal by the Company is hereby extended in accordance with section 50.4(9) of the BIA by a period of forty-five (45) days up to and including October 9, 2024.

#### **APPROVAL OF FIRST REPORT AND ACTIVITIES**

14. **THIS COURT ORDERS** that the First Report and the conduct and activities of the Proposal Trustee described therein are hereby approved, provided that only the Proposal Trustee, in its personal capacity and only with respect to its own personal liability shall be entitled to rely upon or utilize in any way such approval.

#### **GENERAL**

15. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in these proceedings, the service of

documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/eservice-commercial>) shall be valid and effective service. Subject to Rule 17.05 of the Rules of Civil Procedure (the “**Rules**”), this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol and shall be accessible by selecting the Company’s name from the engagement list at the following URL <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/TKCMetal>.

16. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Company and the Proposal Trustee are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Company’s creditors or other interested parties at their respective addresses as last shown on the records of the Company and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

17. **THIS COURT ORDERS** that the Company, the Proposal Trustee and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other

correspondence, by forwarding true copies thereof by electronic message to the Company's creditor or other interested parties and their advisors, as applicable. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

18. **THIS COURT ORDERS** that the Proposal Trustee shall create, maintain and update as necessary a list of all Persons appearing in person or by counsel in these proceedings (the "**Service List**"). The Proposal Trustee shall post the Service List, as may be updated from time to time, on the case website as part of the public materials in relation to these proceedings. Notwithstanding the foregoing, the Proposal Trustee shall have no liability in respect of the accuracy of or the timeliness of making any changes to the Service List.

#### **GENERAL**

19. **THIS COURT ORDERS** that the Company or the Proposal Trustee may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

20. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or the United States, to give effect to this Order and to assist the Company, the Proposal Trustee and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Company and the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect

to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Company and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

21. **THIS COURT ORDERS** that each of the Company or the Proposal Trustee shall be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

22. **THIS COURT ORDERS** that this Order is effective from the date that it is made and is enforceable without the need for entry and filing.

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*(Signature of judge, officer or registrar)*

IN THE MATTER OF NOTICE OF INTENTION TO MAKE A PROPOSAL OF  
TKC METAL RECYCLING INC.

District of: Ontario  
Division No.: 07-Hamilton  
Court No.: 32-3109134  
Estate No.: 32-3109134

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(IN BANKRUPTCY AND INSOLVENCY)**

Proceeding Commenced at Hamilton

**ORDER**

**MILLER THOMSON LLP**  
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P.O. Box 1011  
Toronto ON M5H 3S1

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Tel: 416.597.4321

Lawyers TKC Metal Recycling Inc.

# TAB 4



District of: Ontario  
Division No.: 07-Hamilton  
Court No.: 32-3109134  
Estate No.: 32-3109134

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY AND INSOLVENCY)**

THE HONOURABLE ) THURSDAY, THE 22<sup>nd</sup>  
 )  
JUSTICE ● ) DAY OF AUGUST, 2024

**IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c.  
B-3, AS AMENDED**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL  
OF TKC METAL RECYCLING INC.**

**SALE PROCESS ORDER**

**THIS MOTION**, made by TKC Metal Recycling Inc. (the “**Company**”) pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) for an order, *inter alia*, (i) approving the sale process and bidding procedures (the “**Sale Process and Bidding Procedures**”) substantially in the form attached hereto as Schedule “A”; and (ii) authorizing and directing BDO Canada Limited, in its capacity as Proposal Trustee (the “**Proposal Trustee**”) was heard this day in the Ontario Superior Court of Justice (Hamilton).

**ON READING** the Notice of Motion, the Affidavit of Kenneth Baird sworn August 13, 2024 and the exhibits thereto (the “**Baird Affidavit**”), and the First Report of Proposal Trustee, and on being advised that the secured creditors who are likely affected by the charge created herein were given notice, and on hearing the submissions of counsel for the Company and counsel for the Proposal Trustee, and those other parties present, no one else appearing although duly served as appears from the Affidavit of Service of ●, filed,

## **SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record of the Company are hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service hereof.
2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined shall have the meanings given to such terms in the Sale Process and Bidding Procedures.

## **APPROVAL OF THE SALE PROCESS AND BIDDING PROCEDURES**

3. **THIS COURT ORDERS** that the Sale Process and Bidding Procedures attached hereto as **Schedule "A"** to this Order and the procedures contemplated therein be and are hereby approved.
4. **THIS COURT ORDERS** that the Proposal Trustee is authorized and directed to take such steps on behalf of the Company, as it deems necessary or advisable to carry out and perform its obligations under the Sale Process and Bidding Procedures.
5. **THIS COURT ORDERS** that the Sale Process and Bidding Procedures may be amended and the timelines prescribed therein may be extended by the Proposal Trustee with the approval of the Company and the Company's secured lender, 1000909688 Ontario Inc., or further order of the Court.
6. **THIS COURT ORDERS** that the Proposal Trustee and its respective affiliates, partners, employees, representatives and agents shall have no liability with respect to any and all losses, claims, damages or liabilities, of any nature or kind, to any person in connection with or as a result

of the Sale Process and Bidding Procedures, except to the extent such losses, claims, damages or liabilities result from the gross negligence or willful misconduct of the Proposal Trustee in performing its obligations under the Sale Process and Bidding Procedures as determined by this Court.

7. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Proposal Trustee and the Company are hereby authorized and permitted to disclose personal information of identifiable individuals to prospective bidders in the Sale Process and Bidding Procedures and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (as defined in the Sale Process and Bidding Procedures). Each prospective bidder to whom any such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Property and if it does not complete a purchase of the Property, shall return all such information to the Company or in the alternative shall destroy all such information and certify such destruction to the Company and Proposal Trustee. The purchaser of any Property shall be entitled to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Company and shall return all other personal information to the Company or ensure that all other personal information is destroyed.

8. **THIS COURT ORDERS** that the Proposal Trustee and its counsel be and are hereby authorized but not obligated, to serve or distribute this Order, any other materials, orders, communication, correspondence or other information as may be necessary or desirable in connection with the Sale Process and Bidding Procedures to any Person or interested party

that the Proposal Trustee considers appropriate. For greater certainty, any such distribution, communication or correspondence shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

## **GENERAL**

9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or the United States, to give effect to this Order and to assist the Company, the Proposal Trustee and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Company and the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Company and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

10. **THIS COURT ORDERS** that each of the Company or the Proposal Trustee shall be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

11. **THIS COURT ORDERS** that this Order is effective from the date that it is made and is enforceable without any need for entry and filing.

---

*(Signature of judge, officer or registrar)*

# SCHEDULE "A"

## BIDDING PROCEDURES

### TKC METAL RECYCLING INC.

#### Background

1. On July 26, 2024, TKC Metal Recycling Inc. (the “**Vendor**” or the “**Company**”) filed a notice of intention to make a proposal to its creditors under the *Bankruptcy and Insolvency Act*, naming BDO Canada Limited (“**BDO**”) as proposal trustee (the “**Proposal Trustee**”) in the proceedings (the “**NOI Proceedings**”).
2. The Company operates from leased premises at 20 Cushman Road, St. Catharines, Ontario (the “**Leased Premises**”), which is subject to a lease agreement which commenced May 12, 2017 and expiring May 11, 2038 (the “**Lease Agreement**”).

#### Disclaimer

3. These Bidding Procedures have been prepared by BDO, solely in its capacity as Proposal Trustee, in consultation with the Company, from information obtained from the Company and other sources, all of which have not been independently verified by BDO (the “**Information**”) to assist the Company with the sales process.
4. This Information is being provided to Bidders for reference purposes only and to assist them in conducting their evaluation of the Assets (as defined below) of the Company. By receiving this Information or other information concerning the sale of the Company’s Assets, each Bidder accepts and acknowledges that:
  - (a) BDO makes no representations or warranties as to the accuracy or completeness of the Information and this Information does not purport to be all-inclusive or to necessarily contain all the information that a Bidder may require in connection with its investigation of the Company and/or Assets. Nothing contained herein should be relied upon as a representation. The Proposal Trustee expressly advises that the prospective Bidder acknowledges by virtue of submitting a Bid to purchase, that the prospective Bidder is not and could not reasonably rely on this information in arriving at its decision to purchase the Assets. Each prospective Bidder must rely upon its own inspection and investigation in order to satisfy itself as to title, liens, encumbrances, description, fitness for purpose, quantity, condition, quality, value or any other matter of thing whatsoever;
  - (b) Neither this document, nor its delivery to any prospective Bidder, shall constitute an offer to sell or the solicitation of an offer to buy the Assets;
  - (c) BDO has not independently verified any of the information contained herein. BDO shall have no liability for any representations (expressed or implied) contained in, or for any omission from, the Bidding Procedures and related documents or for any other written or oral communications transmitted to prospective Bidders in the course of their evaluation of the Assets;



- (d) In all cases, the recipient hereof and any Bidder shall conduct its own due diligence at its own expense and risk; BDO is under no obligation to provide the Bidder with access to any Information about the Company;
- (e) Under no circumstances shall any of the employees, or former employees of the Company be contacted directly or indirectly: (i) to answer any questions regarding the Sale Process, (ii) to answer any questions regarding the possible acquisition of the Assets; or (iii) to request additional information or Information regarding the contents of any of the Information previously obtained, without the prior written permission of the Company and BDO;
- (f) The Information contained herein, as well as any future information obtained in the course of any investigation and/or inspection of the Company, is confidential and may not be copied, reproduced, or distributed to any other persons external to the Bidder's organization at any time, except for the purposes of obtaining professional advice; and
- (g) The highest or any proposal shall not necessarily be accepted by the Vendor. Further, nothing contained in the Invitation for Bids or herein precludes the Vendor from entering into an agreement to sell any or all Assets prior to the Bid Deadline (as defined herein), and furthermore, nothing herein shall prevent the Vendor from withdrawing this Invitation for Bids at any time and for any reason without liability to the Vendor.

5. Unless otherwise noted, all denominations are in CAD dollars.

**Assets for Sale**

6. The Vendor is inviting Bids for the Assets or any parts thereof. For purposes of the following bidding procedures (these "**Bidding Procedures**"), the property subject to sale and these Bidding Procedures will comprise the following asset categories (collectively, the "**Assets**"):

<b>Lot # Note (1)</b>	<b>Description</b>
Lot 1	Machinery and Equipment
Lot 2	Inventory
Lot 3	Office furniture and equipment
Lot 4	Leased Assets - <b>Note (2)</b>
Lot 5	Intangible Assets
Lot 6	The Company's interest, if any, in the Lease Agreement for the Leased Premises

**Note (1): Bidders are asked to allocate a purchase price for each unit independently;**

**Note (2): Assets included therein are subject to lease and may be removed from the process at any time and may not be available for sale;**

**Caution:** The Assets listed are for INFORMATION PURPOSES ONLY. Neither the Company nor the Proposal Trustee provide any representations or warranties as to the accuracy or completeness of the Information.

For greater certainty, the Assets do not consist of bank accounts, any deposits, accounts receivable or any third party owned assets located at the Leased Premises (collectively, the “**Excluded Assets**”).

### **Bidding Procedures**

7. These Bidding Procedures shall govern the invitation by the Vendor for Bids for all or part of the Assets and the selection by the Vendor of one or more Successful Bids (as defined below).

#### **1. As is, Where is sets for Sale**

8. Any sale of the Assets will be completed on an “as is, where is” basis and without surviving representations, warranties, covenants or indemnities of any kind, nature, or description by the Proposal Trustee or the Vendor or their respective agents, professionals, advisors, or otherwise, except to the extent set forth in the relevant sale or auction agreement(s) with the Successful Bidder(s).

#### **2. Access to Review Assets**

9. Interested parties that wish to review the Assets are required to contact Mr. Ken Baird at [ken@tkmetalrecycling.com](mailto:ken@tkmetalrecycling.com) with a copy via email to [aconsoli@bdo.ca](mailto:aconsoli@bdo.ca) and a tour of the Assets will be arranged during regular business hours.

#### **3. Bidding Deadlines**

10. All Bids (as defined below) must be submitted in accordance with the terms of these Bidding Procedures so that they are actually received by the Proposal Trustee no later than **4:00 p.m. (Toronto time) on Thursday September 5, 2024** (the “**Bid Deadline**”). A Bid received by the Proposal Trustee after the Bid Deadline may not be accepted.

11. Written copies of all Bids shall be delivered via e-mail or by personal delivery so that they are received by the Proposal Trustee by the Bid Deadline at:

BDO Canada Ltd.  
25 Main St. West, Suite 805  
Hamilton, ON L8P 1H1

Attention: Angelo Consoli

Email: [aconsoli@bdo.ca](mailto:aconsoli@bdo.ca)

#### 4. **Bid Requirements**

12. In order to participate in these Bidding Procedures, a party submitting a Bid (a “**Bidder**”) must deliver a Bid to the Proposal Trustee by the Bid Deadline, which satisfies each of the following conditions (a “**Bid**”):
- (a) **Identification:** Identification of the Bidder and representatives thereof who are authorized to appear and act on behalf of the Bidder for all purposes regarding the contemplated transaction.
  - (b) **Form and Content.** A Bid must conform with the terms and conditions set out herein and must be submitted in the Form of Offer attached hereto as **Appendix A**. In addition, the Proposal Trustee will provide a standard asset purchase agreement (“**APA**”) in the data room, which will be used as the basis to complete the purchase and sale.
  - (c) **Deposit.** Each Bid must be accompanied by a refundable deposit equal to 15% of the proposed purchase price of the Assets bid on. The refundable deposit will be paid by way of certified cheque payable to “BDO Canada Ltd., Proposal Trustee of TKC Metal Recycling Inc.”.
  - (d) **Closing Date.** A Bid must contain a binding commitment by the Bidder to close on the terms and conditions set forth therein as soon as practicable after satisfaction or waiver of all conditions and the receipt of Court approval and a covenant to use commercial best efforts to satisfy all conditions (the “**Closing Date**”).
  - (e) **Irrevocable.** A Bid must be irrevocable and capable of acceptance until at least September 26, 2024.
  - (f) **Contingencies.** A Bid may not be conditional on obtaining financing or any internal approval or on the outcome or review of due diligence.
  - (g) **Acknowledgment of Bidding Procedures.** By submitting a Bid, a Bidder shall be deemed to irrevocably waive its right to pursue any claim in any way related to the submission of its Bid or these Bidding Procedures.
  - (h) **No Representations and Warranties.** By submitting a Bid, the Bidder acknowledges to and in favour of the Proposal Trustee and the Vendor that the Bidder has conducted its own investigations and inspections of the Assets and all matters and things connected with or in any way related to the Assets, that the Bidder has satisfied itself with respect to the Assets, that the Bidder has relied entirely upon its own investigation and inspections in entering into this agreement, that the Bidder is purchasing the Assets on an “as is, where is” basis upon execution of a final APA, that the Bidder will accept the Assets in their present state, condition and location and the Bidder hereby acknowledges that the Proposal Trustee and the Vendor has made no representations, warranties, statements or promises save and except as are contained herein with respect to any matter or thing whatsoever, including, without limitation, as to title, description, fitness for purpose, merchantability, quantity or the condition of any matter or thing whatsoever. Without limiting the generality of the foregoing, any and all conditions, warranties and representations expressed or

implied pursuant to the Sale of Goods Act (Ontario) do not apply to the sale of the Assets and have been waived by the Bidder. Except as expressly set out herein, no adjustments shall be allowed to the Bidder for any changes in condition, quality or quantity of the Assets. The Bidder acknowledges that the Proposal Trustee and the Vendor is not required to inspect or count, or provide any inspection or counting, of the Assets or any parts thereof and the Bidder shall be deemed, at its own expense, to have relied entirely upon its own inspection and investigation of the Assets. The Bidder acknowledges that it shall be the Bidder's sole responsibility to obtain, at its own expense, any consents, approvals or any further documentation or assurances which may be required to carry out the terms of the APA, including, without limitation, any approvals with respect to assets subject to lease or any of the Assets which are not assignable without the consent or other action of a third party (or parties). The Bidder will satisfy itself with respect to any successor employer liability.

- (i) Other Information. A Bid shall contain other information reasonably requested by the Proposal Trustee and Vendor.
- (j) No Personal or Corporate Liability. The Bidder acknowledges that BDO shall have no personal or corporate liability under these Bidding Procedures. In the event that the sale of any Lot(s) is enjoined by Order of a Court of competent jurisdiction or where any Lot(s) of assets subject to a Bid or any part thereof is removed from the control of the Vendor by any means or process, or where any Lot(s) of assets subject to a proposal or any part thereof is redeemed by a party entitled thereto at law, on or prior to the Closing Date, the Agreement (as defined below) shall be terminated at the option of the Vendor without any penalty or liability whatsoever to the Vendor or Bidder.

13. Each Bidder shall comply with all reasonable requests for additional information by the Proposal Trustee regarding such Bidder and its contemplated transaction.

#### **5. Selection of Successful Bid**

14. The successful bid (the “**Successful Bid**”) shall be determined by the Proposal Trustee, in consultation with the Company and the Company's secured creditors. The highest Bid shall not necessarily be accepted by the Vendor.

15. In the event that multiple Bids are received, the Proposal Trustee, in consultation with the Company, may invite Bidders to participate in an auction, conducted by the Proposal Trustee in which case the Proposal Trustee shall set the guidelines for the auction and advise the parties of the lead Bid in advance of the auction.

16. The Proposal Trustee shall inform the successful bidder or bidders (the “**Successful Bidder(s)**”) that their Bid was accepted as soon as is reasonably possible after the Bid Deadline.

#### **6. Sale Approval**

17. As soon as practicable after determination of the Successful Bid, the Company or Proposal Trustee, as applicable, will make a motion to the Court (the “**Approval Motion**”) for an

approval and vesting order in respect of the Successful Bid and the underlying purchase agreement (the “**Final APA**”).

**7. Proposal Trustee’s Reservation of Rights**

18. In addition to the other reservations of rights set out herein, the Proposal Trustee and Vendor reserves the right in its reasonable discretion to: (i) waive strict compliance with any one or more of the Bid requirements specified herein; (ii) extend any deadline set forth in these Bidding Procedures, including the Closing Date, for up to 15 days, without further notice; (iii) reject any or all Bids; (iv) accept partial Bids or request an amended Bid to be submitted; and (v) adopt such ancillary and procedural rules not otherwise set out herein for these Bidding Procedures (including rules that may depart from those set forth herein) that in its reasonable business judgment will better promote the goals of these Bidding Procedures.

**8. Closing the Successful Bid**

19. The Vendor and the Successful Bidder(s) shall take all reasonable steps to complete the sale transaction contemplated by the Successful Bid(s) as soon as possible in accordance with the APA and following Court approval. Notwithstanding the foregoing, in the event that there is more than one Successful Bid, the Vendor reserves the right to impose a condition in each Successful Bid that its obligation to complete the sale transaction contemplated by each Successful Bid is conditional upon the completion of the transaction(s) contemplated by each other Successful Bid.

**9. Return of Deposit**

20. All Deposits shall be held in a non-interest bearing account until returned to the applicable Bidder or otherwise dealt with in accordance with this Section 9.
21. Deposits of all Bidders other than the Successful Bidder(s) shall be returned to such Bidder(s) two (2) business days after the day on which one or more Successful Bidder(s) is selected.
22. The Deposit(s) of the Successful Bidder(s) shall be applied to the purchase price of such transaction(s) at closing. If the Successful Bidder(s) fails to consummate the transaction(s) contemplated by the Successful Bid(s) by the Closing Date because of a breach or failure to perform on the part of such Successful Bidder(s), the Vendor shall be entitled to retain the Deposit of the applicable Successful Bidder(s) as part of its damages resulting from the breach or failure to perform by the applicable Successful Bidder(s). The Deposit of the Successful Bidder(s) shall otherwise be returned to the Successful Bidder(s) in accordance with the terms of the Successful Bid(s).
23. In the event that a Deposit is forfeited for any reason it shall be forfeited as liquidated damages and not as a penalty.

**10. General**

24. The notification by the Vendor of acceptance of a Bid shall constitute a binding agreement between the Vendor and Bidder in accordance with the terms of the Bid (the

“**Agreement**”), and these Terms and Conditions shall be deemed to be a part of the resulting Agreement.

25. All stipulations herein as to time shall be of the essence.
26. The Assets shall be and remain at the risk of the Vendor as its interest may appear until closing. Pending completion of the sale, the Vendor shall hold all insurance policies or proceeds thereof in trust for itself, the Bidder and others as their respective interests may appear. In the event of loss or theft or of substantial damage to the Assets subject to a proposal, then the Vendor, at its option, may elect, by giving notice in writing to the Bidder that it intends to take the proceeds payable under the existing insurance policies on the Assets and terminate the Agreement. In this event, the Agreement shall be automatically terminated and deemed null and void and the deposit returned without interest or deduction and the Bidder shall have no other claim or cause of action against the Vendor or its principals.
27. If the Vendor does not exercise the above noted option, the Bidder may either have the proceeds of the insurance, if any, and complete the purchase and sale, or may cancel the Agreement and have all moneys paid returned without interest but shall have no other claim or cause of action against the Vendor or its principals.
28. After acceptance, if the successful Bidder defaults in completing the transaction, all payments made to the Vendor shall be forfeited, and the Assets may be sold or resold by the Vendor in such manner and on such Terms and Conditions as the Vendor, in its sole discretion, determines, and the deficiency, if any, on such sale or resale, together with all charges attending the same or occasioned by the defaulting Bidder, shall be the responsibility of such Bidder and shall be paid forthwith by such Bidder to the Vendor.
29. The Vendor shall remain in possession of the Assets until the purchase is completed and title to any Assets shall not pass to the Bidder, nor shall it be entitled to possession of the same, until the purchase price and taxes, respectively, have been paid in full.
30. From and after the time of closing on the Closing Date, the Assets purchased shall be at the risk of the Bidder.
31. Any notices, requests, demands or other communications to be given under this Agreement (herein referred to as “**Notice**”) shall be in writing and shall be either e-mailed, hand delivered, faxed or mailed (prepaid registered mail) and addressed as follows:

As to the Bidder: at the address set forth in its Bid.

As to the Vendor:

BDO Canada Limited in its capacity as  
Proposal Trustee of TKC Metal Recycling Inc.  
Suite 805, 25 Main Street West,  
Hamilton, Ontario, L8P 1H1  
Email: [aconsoli@bdo.ca](mailto:aconsoli@bdo.ca)  
Attention: Angelo Consoli



Notice shall be effective upon personal delivery or email.

32. Each Bidder, if so requested by the Vendor prior to closing, will represent and warrant to the Vendor that it is not a “non-resident person” as defined in the Investment Canada Act, nor is it a “non-resident person” of Canada within the meaning of S. 116 of the Income Tax Act (Canada).
33. Any term and condition herein which the Vendor might otherwise insist upon may be waived at the sole discretion of the Vendor, in whole or in part, and a Bidder will be bound by any such waiver.
34. Unless otherwise specifically stated herein, all obligations of the parties contained in these Bidding Procedures shall survive the completion of the sale(s).
35. The validity and interpretation of these Bidding Procedures, and of each provision and part thereof, and the Agreement shall be governed by the laws of the Province of Ontario.
36. In the case of a sale, unless otherwise agreed directly as between the Bidder and the landlord of the Leased Premises, the Bidder agrees to have the purchased assets removed from the Leased Premises within 15 days of completion of the sale and agrees to take responsibility for and make reparations for any damage caused to the premises when removing the purchased assets and shall indemnify the Vendor for any liability or expenses incurred arising from the removal or failure to remove purchased assets. The premises shall be left in a clean, broom swept condition, with all electrical wires and air/water/other lines removed and/or capped to the buss bar/nearest wall, all bolts “blown off”, and all pits created by the removal of machines filled in with gravel.
37. All applicable federal and provincial taxes in connection with the sale including sales tax and goods and services tax, if any, shall be over and above the tendered purchase price and shall be in all cases the responsibility of the Bidder.

## Schedule "A"

### SALE PROCESS AND BIDDING PROCEDURES

#### TKC METAL RECYCLING INC.

##### Background

1. On July 26, 2024, TKC Metal Recycling Inc. (the "**Vendor**" or the "**Company**") filed a notice of intention to make a proposal to its creditors under the *Bankruptcy and Insolvency Act*, naming BDO Canada Limited ("**BDO**") as proposal trustee (the "**Proposal Trustee**") in the proceedings (the "**NOI Proceedings**").
2. The Company operates from leased premises at 20 Cushman Road, St. Catharines, Ontario (the "**Leased Premises**"), which is subject to a lease agreement which commenced May 12, 2017 and expiring May 11, 2038 (the "**Lease Agreement**").

##### Disclaimer

3. These Sale Process and Bidding Procedures (the "**Bidding Procedures**") have been prepared by BDO, solely in its capacity as Proposal Trustee, in consultation with the Company, from information obtained from the Company and other sources, all of which have not been independently verified by BDO (the "**Information**") to assist the Company with the sales process.
4. This Information is being provided to Bidders for reference purposes only and to assist them in conducting their evaluation of the Assets (as defined below) of the Company. By receiving this Information or other information concerning the sale of the Company's Assets, each Bidder accepts and acknowledges that:
  - (a) BDO makes no representations or warranties as to the accuracy or completeness of the Information and this Information does not purport to be all-inclusive or to necessarily contain all the information that a Bidder may require in connection with its investigation of the Company and/or Assets. Nothing contained herein should be relied upon as a representation. The Proposal Trustee expressly advises that the prospective Bidder acknowledges by virtue of submitting a Bid to purchase, that the prospective Bidder is not and could not reasonably rely on this information in arriving at its decision to purchase the Assets. Each prospective Bidder must rely upon its own inspection and investigation in order to satisfy itself as to title, liens, encumbrances, description, fitness for purpose, quantity, condition, quality, value or any other matter of thing whatsoever;
  - (b) Neither this document, nor its delivery to any prospective Bidder, shall constitute an offer to sell or the solicitation of an offer to buy the Assets;
  - (c) BDO has not independently verified any of the information contained herein. BDO shall have no liability for any representations (expressed or implied) contained in, or for any omission from, the Bidding Procedures and related documents or for any other written or oral communications transmitted to prospective Bidders in the course of their evaluation of the Assets;

- (d) In all cases, the recipient hereof and any Bidder shall conduct its own due diligence at its own expense and risk; BDO is under no obligation to provide the Bidder with access to any Information about the Company;
- (e) Under no circumstances shall any of the employees, or former employees of the Company be contacted directly or indirectly: (i) to answer any questions regarding the Sale Process, (ii) to answer any questions regarding the possible acquisition of the Assets; or (iii) to request additional information or Information regarding the contents of any of the Information previously obtained, without the prior written permission of the Company and BDO;
- (f) The Information contained herein, as well as any future information obtained in the course of any investigation and/or inspection of the Company, is confidential and may not be copied, reproduced, or distributed to any other persons external to the Bidder's organization at any time, except for the purposes of obtaining professional advice; and
- (g) The highest or any proposal shall not necessarily be accepted by the Vendor. Further, nothing contained in the Invitation for Bids or herein precludes the Vendor from entering into an agreement to sell any or all Assets prior to the Bid Deadline (as defined herein), and furthermore, nothing herein shall prevent the Vendor from withdrawing this Invitation for Bids at any time and for any reason without liability to the Vendor.

5. Unless otherwise noted, all denominations are in CAD dollars.

**Assets for Sale**

6. The Vendor is inviting Bids for the Assets or any parts thereof. For purposes of the following bidding procedures (these "**Bidding Procedures**"), the property subject to sale and these Bidding Procedures will comprise the following asset categories (collectively, the "**Assets**"):

<b>Lot # Note (1)</b>	<b>Description</b>
Lot 1	Machinery and Equipment
Lot 2	Inventory
Lot 3	Office furniture and equipment
Lot 4	Leased Assets - <b>Note (2)</b>
Lot 5	Intangible Assets
Lot 6	The Company's interest, if any, in the Lease Agreement for the Leased Premises

**Note (1): Bidders are asked to allocate a purchase price for each unit independently;**

**Note (2): Assets included therein are subject to lease and may be removed from the process at any time and may not be available for sale;**

**Caution:** The Assets listed are for INFORMATION PURPOSES ONLY. Neither the Company nor the Proposal Trustee provide any representations or warranties as to the accuracy or completeness of the Information.

For greater certainty, the Assets do not consist of bank accounts, any deposits, accounts receivable or any third party owned assets located at the Leased Premises (collectively, the “**Excluded Assets**”).

### **Bidding Procedures**

7. These Bidding Procedures shall govern the invitation by the Vendor for Bids for all or part of the Assets and the selection by the Vendor of one or more Successful Bids (as defined below).

#### **1. As is, Where is sets for Sale**

8. Any sale of the Assets will be completed on an “as is, where is” basis and without surviving representations, warranties, covenants or indemnities of any kind, nature, or description by the Proposal Trustee or the Vendor or their respective agents, professionals, advisors, or otherwise, except to the extent set forth in the relevant sale or auction agreement(s) with the Successful Bidder(s).

#### **2. Access to Review Assets**

9. Interested parties that wish to review the Assets are required to contact Mr. Ken Baird at [ken@tkcmetalrecycling.com](mailto:ken@tkcmetalrecycling.com) with a copy via email to [aconsoli@bdo.ca](mailto:aconsoli@bdo.ca) and a tour of the Assets will be arranged during regular business hours.

#### **3. Bidding Deadlines**

10. All Bids (as defined below) must be submitted in accordance with the terms of these Bidding Procedures so that they are actually received by the Proposal Trustee no later than **3:00 p.m. (Toronto time) on Thursday September 5, 2024** (the “**Bid Deadline**”). A Bid received by the Proposal Trustee after the Bid Deadline may not be accepted.

11. Written copies of all Bids shall be delivered via e-mail or by personal delivery so that they are received by the Proposal Trustee by the Bid Deadline at:

BDO Canada Ltd.  
25 Main St. West, Suite 805  
Hamilton, ON L8P 1H1

Attention: Angelo Consoli

Email: [aconsoli@bdo.ca](mailto:aconsoli@bdo.ca)

#### 4. **Bid Requirements**

12. In order to participate in these Bidding Procedures, a party submitting a Bid (a “**Bidder**”) must deliver a Bid to the Proposal Trustee by the Bid Deadline, which satisfies each of the following conditions (a “**Bid**”):
- (a) **Identification:** Identification of the Bidder and representatives thereof who are authorized to appear and act on behalf of the Bidder for all purposes regarding the contemplated transaction.
  - (b) **Form and Content.** A Bid must conform with the terms and conditions set out herein and must be submitted in the Form of Offer attached hereto as **Appendix A**. In addition, the Proposal Trustee will provide a standard asset purchase agreement (“**APA**”) in the data room, which will be used as the basis to complete the purchase and sale.
  - (c) **Deposit.** Each Bid must be accompanied by a refundable deposit equal to 15% of the proposed purchase price of the Assets bid on. The refundable deposit will be paid by way of certified cheque payable to “BDO Canada Ltd., Proposal Trustee of TKC Metal Recycling Inc.”.
  - (d) **Closing Date.** A Bid must contain a binding commitment by the Bidder to close on the terms and conditions set forth therein as soon as practicable after satisfaction or waiver of all conditions and the receipt of Court approval and a covenant to use commercial best efforts to satisfy all conditions (the “**Closing Date**”).
  - (e) **Irrevocable.** A Bid must be irrevocable and capable of acceptance until at least September 26, 2024.
  - (f) **Contingencies.** A Bid may not be conditional on obtaining financing or any internal approval or on the outcome or review of due diligence.
  - (g) **Acknowledgment of Bidding Procedures.** By submitting a Bid, a Bidder shall be deemed to irrevocably waive its right to pursue any claim in any way related to the submission of its Bid or these Bidding Procedures.
  - (h) **No Representations and Warranties.** By submitting a Bid, the Bidder acknowledges to and in favour of the Proposal Trustee and the Vendor that the Bidder has conducted its own investigations and inspections of the Assets and all matters and things connected with or in any way related to the Assets, that the Bidder has satisfied itself with respect to the Assets, that the Bidder has relied entirely upon its own investigation and inspections in entering into this agreement, that the Bidder is purchasing the Assets on an “as is, where is” basis upon execution of a final APA, that the Bidder will accept the Assets in their present state, condition and location and the Bidder hereby acknowledges that the Proposal Trustee and the Vendor has made no representations, warranties, statements or promises save and except as are contained herein with respect to any matter or thing whatsoever, including, without limitation, as to title, description, fitness for purpose, merchantability, quantity or the condition of any matter or thing whatsoever. Without limiting the generality of the foregoing, any and all conditions, warranties and representations expressed or

implied pursuant to the Sale of Goods Act (Ontario) do not apply to the sale of the Assets and have been waived by the Bidder. Except as expressly set out herein, no adjustments shall be allowed to the Bidder for any changes in condition, quality or quantity of the Assets. The Bidder acknowledges that the Proposal Trustee and the Vendor is not required to inspect or count, or provide any inspection or counting, of the Assets or any parts thereof and the Bidder shall be deemed, at its own expense, to have relied entirely upon its own inspection and investigation of the Assets. The Bidder acknowledges that it shall be the Bidder's sole responsibility to obtain, at its own expense, any consents, approvals or any further documentation or assurances which may be required to carry out the terms of the APA, including, without limitation, any approvals with respect to assets subject to lease or any of the Assets which are not assignable without the consent or other action of a third party (or parties). The Bidder will satisfy itself with respect to any successor employer liability.

- (i) Other Information. A Bid shall contain other information reasonably requested by the Proposal Trustee and Vendor.
- (j) No Personal or Corporate Liability. The Bidder acknowledges that BDO shall have no personal or corporate liability under these Bidding Procedures. In the event that the sale of any Lot(s) is enjoined by Order of a Court of competent jurisdiction or where any Lot(s) of assets subject to a Bid or any part thereof is removed from the control of the Vendor by any means or process, or where any Lot(s) of assets subject to a proposal or any part thereof is redeemed by a party entitled thereto at law, on or prior to the Closing Date, the Agreement (as defined below) shall be terminated at the option of the Vendor without any penalty or liability whatsoever to the Vendor or Bidder.

13. Each Bidder shall comply with all reasonable requests for additional information by the Proposal Trustee regarding such Bidder and its contemplated transaction.

#### **5. Selection of Successful Bid**

14. The successful bid (the “**Successful Bid**”) shall be determined by the Proposal Trustee, in consultation with the Company and the Company's secured creditors. The highest Bid shall not necessarily be accepted by the Vendor.

15. In the event that multiple Bids are received, the Proposal Trustee, in consultation with the Company, may invite Bidders to participate in an auction, conducted by the Proposal Trustee in which case the Proposal Trustee shall set the guidelines for the auction and advise the parties of the lead Bid in advance of the auction.

16. The Proposal Trustee shall inform the successful bidder or bidders (the “**Successful Bidder(s)**”) that their Bid was accepted as soon as is reasonably possible after the Bid Deadline.

#### **6. Sale Approval**

17. As soon as practicable after determination of the Successful Bid, the Company or Proposal Trustee, as applicable, will make a motion to the Court (the “**Approval Motion**”) for an



approval and vesting order in respect of the Successful Bid and the underlying purchase agreement (the “**Final APA**”).

**7. Proposal Trustee’s Reservation of Rights**

18. In addition to the other reservations of rights set out herein, the Proposal Trustee and Vendor reserves the right in its reasonable discretion to: (i) waive strict compliance with any one or more of the Bid requirements specified herein; (ii) extend any deadline set forth in these Bidding Procedures, including the Closing Date, for up to 15 days, without further notice; (iii) reject any or all Bids; (iv) accept partial Bids or request an amended Bid to be submitted; and (v) adopt such ancillary and procedural rules not otherwise set out herein for these Bidding Procedures (including rules that may depart from those set forth herein) that in its reasonable business judgment will better promote the goals of these Bidding Procedures.

**8. Closing the Successful Bid**

19. The Vendor and the Successful Bidder(s) shall take all reasonable steps to complete the sale transaction contemplated by the Successful Bid(s) as soon as possible in accordance with the APA and following Court approval. Notwithstanding the foregoing, in the event that there is more than one Successful Bid, the Vendor reserves the right to impose a condition in each Successful Bid that its obligation to complete the sale transaction contemplated by each Successful Bid is conditional upon the completion of the transaction(s) contemplated by each other Successful Bid.

**9. Return of Deposit**

20. All Deposits shall be held in a non-interest bearing account until returned to the applicable Bidder or otherwise dealt with in accordance with this Section 9.
21. Deposits of all Bidders other than the Successful Bidder(s) shall be returned to such Bidder(s) two (2) business days after the day on which one or more Successful Bidder(s) is selected.
22. The Deposit(s) of the Successful Bidder(s) shall be applied to the purchase price of such transaction(s) at closing. If the Successful Bidder(s) fails to consummate the transaction(s) contemplated by the Successful Bid(s) by the Closing Date because of a breach or failure to perform on the part of such Successful Bidder(s), the Vendor shall be entitled to retain the Deposit of the applicable Successful Bidder(s) as part of its damages resulting from the breach or failure to perform by the applicable Successful Bidder(s). The Deposit of the Successful Bidder(s) shall otherwise be returned to the Successful Bidder(s) in accordance with the terms of the Successful Bid(s).
23. In the event that a Deposit is forfeited for any reason it shall be forfeited as liquidated damages and not as a penalty.

**10. General**

24. The notification by the Vendor of acceptance of a Bid shall constitute a binding agreement between the Vendor and Bidder in accordance with the terms of the Bid (the

“**Agreement**”), and these Terms and Conditions shall be deemed to be a part of the resulting Agreement.

25. All stipulations herein as to time shall be of the essence.
26. The Assets shall be and remain at the risk of the Vendor as its interest may appear until closing. Pending completion of the sale, the Vendor shall hold all insurance policies or proceeds thereof in trust for itself, the Bidder and others as their respective interests may appear. In the event of loss or theft or of substantial damage to the Assets subject to a proposal, then the Vendor, at its option, may elect, by giving notice in writing to the Bidder that it intends to take the proceeds payable under the existing insurance policies on the Assets and terminate the Agreement. In this event, the Agreement shall be automatically terminated and deemed null and void and the deposit returned without interest or deduction and the Bidder shall have no other claim or cause of action against the Vendor or its principals.
27. If the Vendor does not exercise the above noted option, the Bidder may either have the proceeds of the insurance, if any, and complete the purchase and sale, or may cancel the Agreement and have all moneys paid returned without interest but shall have no other claim or cause of action against the Vendor or its principals.
28. After acceptance, if the successful Bidder defaults in completing the transaction, all payments made to the Vendor shall be forfeited, and the Assets may be sold or resold by the Vendor in such manner and on such Terms and Conditions as the Vendor, in its sole discretion, determines, and the deficiency, if any, on such sale or resale, together with all charges attending the same or occasioned by the defaulting Bidder, shall be the responsibility of such Bidder and shall be paid forthwith by such Bidder to the Vendor.
29. The Vendor shall remain in possession of the Assets until the purchase is completed and title to any Assets shall not pass to the Bidder, nor shall it be entitled to possession of the same, until the purchase price and taxes, respectively, have been paid in full.
30. From and after the time of closing on the Closing Date, the Assets purchased shall be at the risk of the Bidder.
31. Any notices, requests, demands or other communications to be given under this Agreement (herein referred to as “**Notice**”) shall be in writing and shall be either e-mailed, hand delivered, faxed or mailed (prepaid registered mail) and addressed as follows:

As to the Bidder: at the address set forth in its Bid.

As to the Vendor:

BDO Canada Limited in its capacity as  
Proposal Trustee of TKC Metal Recycling Inc.  
Suite 805, 25 Main Street West,  
Hamilton, Ontario, L8P 1H1  
Email: [aconsoli@bdo.ca](mailto:aconsoli@bdo.ca)  
Attention: Angelo Consoli

Notice shall be effective upon personal delivery or email.

32. Each Bidder, if so requested by the Vendor prior to closing, will represent and warrant to the Vendor that it is not a “non-resident person” as defined in the Investment Canada Act, nor is it a “non-resident person” of Canada within the meaning of S. 116 of the Income Tax Act (Canada).
33. Any term and condition herein which the Vendor might otherwise insist upon may be waived at the sole discretion of the Vendor, in whole or in part, and a Bidder will be bound by any such waiver.
34. Unless otherwise specifically stated herein, all obligations of the parties contained in these Bidding Procedures shall survive the completion of the sale(s).
35. The validity and interpretation of these Bidding Procedures, and of each provision and part thereof, and the Agreement shall be governed by the laws of the Province of Ontario.
36. In the case of a sale, unless otherwise agreed directly as between the Bidder and the landlord of the Leased Premises, the Bidder agrees to have the purchased assets removed from the Leased Premises within 15 days of completion of the sale and agrees to take responsibility for and make reparations for any damage caused to the premises when removing the purchased assets and shall indemnify the Vendor for any liability or expenses incurred arising from the removal or failure to remove purchased assets. The premises shall be left in a clean, broom swept condition, with all electrical wires and air/water/other lines removed and/or capped to the buss bar/nearest wall, all bolts “blown off”, and all pits created by the removal of machines filled in with gravel.
37. All applicable federal and provincial taxes in connection with the sale including sales tax and goods and services tax, if any, shall be over and above the tendered purchase price and shall be in all cases the responsibility of the Bidder.

## APPENDIX A

### FORM OF OFFER FOR THE PURCHASE OF THE ASSETS OF TKC METAL RECYCLING INC.

TO:

TKC Metal Recycling Inc.  
20 Cushman Road  
St. Catharines, Ontario, L2M 6S8  
Email: [ken@tkcmetalrecycling.com](mailto:ken@tkcmetalrecycling.com)  
Attention: Ken Baird

BDO Canada Limited  
25 Main St. W., Suite 805  
Hamilton, ON L8P 1H1  
[aconsoli@bdo.ca](mailto:aconsoli@bdo.ca)  
Attention: Angelo Consoli

1. \_\_\_\_\_

Name of Bidder

2. \_\_\_\_\_

Address of Bidder

3. \_\_\_\_\_

E-mail and telephone number of Bidder

4. \_\_\_\_\_

Name, firm and e-mail of Bidder's Solicitor

5. The Bidder hereby offers to purchase the following assets subject to the Terms and Conditions of Sale pursuant to which this offer is being submitted (as identified by Lot number):

<b>Lot #</b>	<b>Description</b>	<b>Purchase Price Allocation</b>
Lot 1	Machinery and Equipment	
Lot 2	Inventory	
Lot 3	Office furniture and equipment	
Lot 4	Leased Assets	
Lot 5	Intangible Assets	
Lot 6	The Company's interest, if any, in the Lease Agreement	
	<b>Total Purchase Price</b>	

6. The Purchase Price payable by the Bidder for the Assets shall be the sum of \_\_\_\_\_ (\$\_\_\_\_\_) Canadian dollars payable as follows:
- a. The sum of \_\_\_\_\_ (\$\_\_\_\_\_) by certified cheque / bank draft / money order payable to BDO Canada Limited – in Trust, as a deposit being 15% of the amount tendered pending completion of the purchase agreement arising from the acceptance hereof by the Vendor, (to be returned to the Bidder if the offer is not accepted), to be released as credit against the purchase price upon completion of the purchase agreement, or returned to the bidder in the event of termination in accordance with the terms hereof for any reason not attributable to the default of the Bidder:
  - b. The sum of \_\_\_\_\_ (\$\_\_\_\_\_) more or less, and subject to adjustments by certified cheque / bank draft / money order on the closing date.
7. The undersigned agrees its Bid is subject to the Bidding Procedures issued by Vendor in connection with this transaction, a copy of which the undersigned acknowledges having received and reviewed. The Bidder represents to the Vendor it is not, a non-Canadian person as defined in the Investment Canada Act, nor is it a “non-resident person” of Canada within the meaning of section 116 of the *Income Tax Act* (Canada). The foregoing representations shall survive closing.

DATED: \_\_\_\_\_

\_\_\_\_\_

Witness Name (Print)

\_\_\_\_\_

Witness Signature

\_\_\_\_\_

Bidder Name (Print)

\_\_\_\_\_

Bidder Signature

Title: \_\_\_\_\_

Authorized officer or person

I have authority to bind the corporation

IN THE MATTER OF NOTICE OF INTENTION TO MAKE  
A PROPOSAL OF TKC METAL RECYCLING INC.

District of: Ontario  
Division No.: 07-Hamilton  
Court No.: 32-3109134  
Estate No.: 32-3109134

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY AND INSOLVENCY)**

Proceeding Commenced at Hamilton

**SALE PROCESS ORDER**

**MILLER THOMSON LLP**  
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Lawyers TKC Metal Recycling Inc.



IN THE MATTER OF NOTICE OF INTENTION TO MAKE A PROPOSAL OF TKC METAL  
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***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**(IN BANKRUPTCY AND INSOLVENCY)**

Proceeding Commenced at Hamilton

**MOTION RECORD**  
**(RETURNABLE AUGUST 22, 2024)**

**MILLER THOMSON LLP**  
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Lawyers for TKC Metal Recycling Inc.