

IN THE MATTER OF THE BANKRUPTCY OF
CHESSWOOD GROUP LIMITED, CHESSWOOD HOLDINGS LTD.,
CHESSWOOD CAPITAL MANAGEMENT INC., 908696 ALBERTA INC., 942328
ALBERTA INC., AND 1000390232 ONTARIO INC.

REPORT OF THE TRUSTEE DATED
SEPTEMBER 28, 2026

INTRODUCTION

1. On October 29, 2024, the Ontario Superior Court of Justice (Commercial List) (the “**CCAA Court**”) issued an order commencing proceedings under the *Companies’ Creditors Arrangement Act* R.S.C. 1985, c. C-36, as amended (“**CCAA**”) in respect of the Debtors (as defined below) and certain of their affiliates (the “**CCAA Proceedings**”).
2. The CCAA Proceedings have been substantially completed. The CCAA Court granted a CCAA Termination Order in the CCAA Proceedings on January 23, 2026, which, among other things, provides that such proceedings will terminate upon service by the CCAA Court-appointed monitor of a termination certificate, and that the stay of proceedings under the CCAA (the “**CCAA Stay**”) will be extended until the termination of the CCAA Proceedings. The termination certificate has not yet been served and, accordingly, the CCAA Proceedings remain ongoing, though the Trustee (as defined below) anticipates that the termination certificate will be served in the very near term.
3. On February 10, 2026, Chesswood Group Limited, Chesswood Holdings Ltd., Chesswood Capital Management Inc., 908696 Alberta Inc., 942328 Alberta Inc., and 1000390232 Ontario Inc. (together, the “**Debtors**”) each made an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (“**BIA**”).

4. FTI Consulting Canada Inc. (“**FTI**”) was appointed as trustee in bankruptcy (the “**Trustee**”) in respect of each of the Debtors pursuant to certificates of appointment issued by the Office of the Superintendent of Bankruptcy Canada on February 11, 2026. Copies of the certificates of appointment are appended to this report collectively as Appendix “A”.
5. The Trustee is administering the Debtors’ estates on a consolidated basis pursuant to a Stay Extension and Ancillary Relief Order granted in the CCAA Proceedings on October 2, 2025 (the “**Consolidation Order**”). A copy of the Consolidation Order is appended to this report as Appendix “B”.
6. At the first meeting of creditors held on February 24, 2026, FTI’s appointment as Trustee was confirmed and Wenwei (Wendy) Chen was appointed as the sole inspector of the Debtors’ estates (the “**Inspector**”). A copy of the meeting minutes from the first meeting of creditors is appended to this report as Appendix “C”.

LIFT STAY

7. On July 7, 2026, a motion was served in the CCAA Proceedings on behalf of Shane McCormick (the “**Class Action Plaintiff**”) and a putative class of investors in a class action commenced under Court File No. CV-24-00729269-00CP (the “**Investor Class Action**”) seeking to lift the CCAA Stay and the stay of proceedings under s. 69.3 of the BIA for the purpose of, among other things, pursuing the Investor Class Action.

8. On July 16, 2026, the CCAA Court granted an Order lifting the CCAA Stay in favour of the Class Action Plaintiff *solely* for the purpose of permitting the Class Action Plaintiff, on behalf of the proposed class of investors, to pursue the Investor Class Action (the “**CCAA Lift Stay Order**”). However, the CCAA Court was not prepared to grant the requested relief as it pertained to the stay in these BIA proceedings, due to lack of evidence about service in the BIA proceedings. Copies of the CCAA Lift Stay Order and related Endorsement are appended to this report as Appendices “D” and “E”, respectively.
9. The Class Action Plaintiff served a motion record on September 18, 2026, seeking an Order in these proceedings lifting the stay under the BIA for the same purpose.
10. The Trustee convened a first inspector’s meeting with the Inspector on September 25, 2026, and, following consultation with the Inspector and in accordance with the Trustee’s resolution taken at that meeting, the Trustee takes no position on the relief sought by the Class Action Plaintiff. A copy of the meeting minutes from the first inspector’s meeting is appended to this report as Appendix “F”.

DATED at the City of Toronto, in the Province of Ontario this September 28, 2026.

FTI Consulting Canada Inc.,

Trustee of the Estate of
Chesswood Group Limited, Chesswood Holdings Ltd., Chesswood Capital Management Inc., 908696 Alberta Inc., 942328 Alberta Inc., and 1000390232 Ontario Inc., each a Bankrupt



Jeffrey Rosenberg, LIT
Senior Managing Director

APPENDIX A

Certificates of Appointment

(see attached)



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-3332011
Estate No.: 31-3332011

In the Matter of the Bankruptcy of:

Chesswood Group Limited

Debtor

FTI CONSULTING CANADA INC.

Licensed Insolvency Trustee

Ordinary Administration

Date and time of bankruptcy:	February 11, 2026, 07:55	Security:	\$0.00
Date of trustee appointment:	February 11, 2026		
Meeting of creditors:	February 24, 2026, 12:00 TD South Tower 79 Wellington St W, Suite 2010 TORONTO, Ontario Canada,		
Chair:	Trustee		

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

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

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

The said trustee is required:

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

Date: February 11, 2026, 07:58

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-3332007
Estate No.: 31-3332007

In the Matter of the Bankruptcy of:

Chesswood Holdings Ltd.

Debtor

FTI CONSULTING CANADA INC.

Licensed Insolvency Trustee

Ordinary Administration

Date and time of bankruptcy:	February 11, 2026, 07:33	Security:	\$0.00
Date of trustee appointment:	February 11, 2026		
Meeting of creditors:	February 24, 2026, 12:00 TD South Tower 79 Wellington St W, Suite 2010 TORONTO, Ontario Canada,		
Chair:	Trustee		

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

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

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

The said trustee is required:

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

Date: February 11, 2026, 07:36

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-3332012
Estate No.: 31-3332012

In the Matter of the Bankruptcy of:

Chesswood Capital Management Inc.

Debtor

FTI CONSULTING CANADA INC.

Licensed Insolvency Trustee

Ordinary Administration

Date and time of bankruptcy:	February 11, 2026, 07:59	Security:	\$0.00
Date of trustee appointment:	February 11, 2026		
Meeting of creditors:	February 24, 2026, 12:00 TD South Tower 79 Wellington St W, Suite 2010 TORONTO, Ontario Canada,		
Chair:	Trustee		

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

-- AMENDED --

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

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

The said trustee is required:

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

Date: February 11, 2026, 08:03

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-3332009
Estate No.: 31-3332009

In the Matter of the Bankruptcy of:

908696 Alberta Inc.

Debtor

FTI CONSULTING CANADA INC.

Licensed Insolvency Trustee

Ordinary Administration

Date and time of bankruptcy:	February 11, 2026, 07:41	Security:	\$0.00
Date of trustee appointment:	February 11, 2026		
Meeting of creditors:	February 24, 2026, 12:00 TD South Tower 79 Wellington St W, Suite 2010 TORONTO, Ontario Canada,		
Chair:	Trustee		

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

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

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

The said trustee is required:

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

Date: February 11, 2026, 07:43

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-3332008
Estate No.: 31-3332008

In the Matter of the Bankruptcy of:

942328 Alberta Inc.

Debtor

FTI CONSULTING CANADA INC.

Licensed Insolvency Trustee

Ordinary Administration

Date and time of bankruptcy:	February 11, 2026, 07:38	Security:	\$0.00
Date of trustee appointment:	February 11, 2026		
Meeting of creditors:	February 24, 2026, 12:00 TD South Tower 79 Wellington St W, Suite 2010 TORONTO, Ontario Canada,		
Chair:	Trustee		

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

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

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

The said trustee is required:

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

Date: February 11, 2026, 07:40

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-3332010
Estate No.: 31-3332010

In the Matter of the Bankruptcy of:

1000390232 Ontario Inc.

Debtor

FTI CONSULTING CANADA INC.

Licensed Insolvency Trustee

Ordinary Administration

Date and time of bankruptcy:	February 11, 2026, 07:46	Security:	\$0.00
Date of trustee appointment:	February 11, 2026		
Meeting of creditors:	February 24, 2026, 12:00 TD South Tower 79 Wellington St W, Suite 2010 TORONTO, Ontario Canada,		
Chair:	Trustee		

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

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

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

The said trustee is required:

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

Date: February 11, 2026, 07:49

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada

APPENDIX B

Consolidation Order

(see attached)



Court File No. CV-24-00730212-00CL

**ONTARIO SUPERIOR
COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE

)

THURSDAY, THE 2ND

)

JUSTICE CAVANAGH

)

DAY OF OCTOBER 2025

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF CHESSWOOD GROUP LIMITED, CASE FUNDING INC., CHESSWOOD
HOLDINGS LTD., CHESSWOOD US ACQUISITIONCO LTD., LEASE-WIN
LIMITED, WINDSET CAPITAL CORPORATION, CHESSWOOD CAPITAL
MANAGEMENT INC., CHESSWOOD CAPITAL MANAGEMENT USA INC.,
942328 ALBERTA INC., 908696 ALBERTA INC., 1000390232 ONTARIO INC.
and CGL HOLDCO, LLC

STAY EXTENSION AND ANCILLARY RELIEF ORDER

THIS MOTION, made by FTI Consulting Canada Inc. ("**FTI**"), in its capacity as monitor (the "**Monitor**") of Chesswood Group Limited, Case Funding Inc., Chesswood Holdings Ltd., Chesswood US Acquisitionco Ltd., Lease-Win Limited, Windset Capital Corporation, Chesswood Capital Management Inc., Chesswood Capital Management USA Inc., 942328 Alberta Inc. (formerly Rifco National Auto Finance Corporation), 908696 Alberta Inc. (formerly Rifco Inc.), 1000390232 Ontario Inc. and CGL Holdco, LLC (collectively, the "**CCAA Parties**" and each a "**CCAA Party**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), for an order, *inter alia*, (i) extending the Stay Period, (ii) authorizing each of the Canadian CCAA Parties to make an assignment in bankruptcy, (iii) approving the Monitor's Reports (as defined below) and the activities described therein, (iv) approving the fees and disbursements of the Monitor and the Monitor's legal counsel, Osler, Hoskin and Harcourt LLP ("**Monitor's Counsel**"), as described in the Eighth Report and Supplement to the Eighth

- 2 -

Report (each as hereinafter defined) and the affidavits sworn in support thereof, (v) authorizing certain distributions, and (vi) granting certain related relief, was heard this day by videoconference.

ON READING the Motion Record of the Monitor, including the Eighth Report of the Monitor dated September 9, 2025, and the appendices attached thereto (“**Eighth Report**”), the Supplementary Motion Record of the Monitor, including the Supplement to the Eighth Report of the Monitor dated September 26, 2025, and the appendices attached thereto (“**Supplement to the Eighth Report**”), the affidavits of Jeffrey Rosenberg sworn September 9, 2025, and September 25, 2025, and the exhibits thereto (the “**Rosenberg Fee Affidavits**”), the affidavits of Sean Stidwill sworn September 9, 2025, and September 24, 2025, and exhibits thereto (the “**Stidwill Fee Affidavits**”), and on hearing the submissions of counsel for the Monitor, counsel for the Pre-Filing Agent (as defined in the ARIO), and such other counsel as were present, no one else appearing although duly served as appears from the affidavits of service of Lipi Mishra affirmed September 10 and 26, 2025.

SERVICE

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

DEFINED TERMS

2. **THIS COURT ORDERS** that, unless otherwise indicated herein, all capitalized terms used in this Order and not otherwise defined herein shall have the meaning ascribed to them in the Amended and Restated Initial Order of this Court dated November 7, 2024 (as amended, the “**ARIO**”), the Eighth Report, or the Supplement to the Eighth Report, as applicable.

STAY EXTENSION

3. **THIS COURT ORDERS** that the Stay Period is hereby extended until and including January 30, 2026.

BANKRUPTCY AUTHORIZATIONS

4. **THIS COURT ORDERS** that: (a) each of the Canadian CCAA Parties is hereby authorized, but not required, to make an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (“**BIA**”); (b) the Monitor is hereby authorized and empowered to file any such assignment in bankruptcy for and on behalf of any of the Canadian CCAA Parties, and to take any steps incidental thereto, including, for certainty, to execute, endorse, and file, for and on behalf and in the name of the Canadian CCAA Parties, any documents or instruments of whatever nature as may be necessary or desirable in connection therewith, including in the performance of any statutory obligations of the Canadian CCAA Parties under the BIA; and (c) FTI is hereby authorized and empowered, but not required, to act as trustee in bankruptcy (FTI acting in such capacity, or such other licenced trustee as may be engaged to act as trustee in bankruptcy, the “**Trustee**”) in respect of any of the CCAA Parties, and to fund a reasonable retainer to the Trustee from the Wind-Down Reserve. For greater certainty, no resolutions or other authorizations from any director, officer, or shareholder of any Canadian CCAA Party will be required to commence any such bankruptcy proceeding.

5. **THIS COURT ORDERS** that the Trustee shall be and is hereby authorized to administer the bankruptcy estates of the Canadian CCAA Parties as if such estates were in respect of a single bankrupt for the purposes of carrying out its duties and responsibilities as trustee under the BIA (the “**Consolidated Proceedings**”) with respect to the administration of bankrupt estates generally, including, without limitation:

- (a) administering the bankruptcy estates of the Canadian CCAA Parties under a single court file number and title of proceeding;
- (b) sending a notice of the first meeting of creditors (the “**Notice**”) in the manner prescribed by section 102 of the BIA by sending a consolidated Notice for all of the Canadian CCAA Parties to accompany the Notice set out in subsection 102(2) of the BIA;
- (c) convening meetings of creditors and inspectors in the bankrupt estates of the Canadian CCAA Parties through one combined advertisement and conducting such

- 4 -

meetings jointly provided that the results of any creditors' vote shall be separately tabulated for each such bankrupt estate;

- (d) using a consolidated form of proof of claim that directs creditors to identify the bankrupt estate in which a claim is made for voting and for distribution purposes;
- (e) maintaining a consolidated bank account with respect to the Canadian CCAA Parties' respective bankruptcy estates;
- (f) issuing consolidated reports in respect of the bankruptcy estates of the Canadian CCAA Parties;
- (g) performing a consolidated making, filing, advertising and distribution of all filings and notices in the bankrupt estates of the Canadian CCAA Parties required under the BIA; and
- (h) appointing a single group of inspectors to be the inspectors for the consolidated bankruptcy estates of the Canadian CCAA Parties.

6. **THIS COURT ORDERS** that the Consolidated Proceedings are not a substantive consolidation of the bankrupt estates of the Canadian CCAA Parties and will automatically terminate if the Trustee is replaced as licensed insolvency trustee of any, but not all, of the estates of the Canadian CCAA Parties.

7. **THIS COURT ORDERS** that the Consolidated Proceedings do not:

- (a) affect the separate legal status of each of the Canadian CCAA Parties;
- (b) cause any of the bankrupt estates of the Canadian CCAA Parties to be liable for any claim for which they would not otherwise be liable, or cause any of the Canadian CCAA Parties to have any interest in any asset which they otherwise would not have, absent the Consolidated Proceedings; or
- (c) affect the filing obligations under the BIA of the Canadian CCAA Parties' estates.

APPROVAL OF THE MONITOR'S REPORTS AND ACTIVITIES AND FEES

8. **THIS COURT ORDERS** that the Supplement to the Fifth Report, Sixth Report, Seventh Report, Eighth Report, and Supplement to the Eighth Report (collectively, the “**Monitor’s Reports**”), and the activities and conduct of the Monitor set out therein, are hereby ratified and approved.

9. **THIS COURT ORDERS** that only the Monitor, 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.

APPROVAL OF FEES AND DISBURSEMENTS

10. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from March 1, 2025, to August 31, 2025, as set out in the Rosenberg Fee Affidavits, are hereby approved.

11. **THIS COURT ORDERS** that the fees and disbursements of the Monitor’s Counsel for the period from February 12, 2025, to August 31, 2025, as set out in the Stidwill Fee Affidavits, are hereby approved.

DISTRIBUTIONS

12. **THIS COURT AUTHORIZES** the Monitor to distribute the Bishop Residual Amounts, and authorizes and directs the Monitor to, subject to a reserve in respect of post-Filing Date costs or liabilities associated with Wind-Down Activities (excluding costs or liabilities associated with the Records Protocol) in an amount to be agreed by the Monitor and Pre-Filing Agent, distribute any Other Residual Amounts, in each case, to the Pre-Filing Agent (for and on behalf of the Pre-Filing Lenders) as a partial repayment of the obligations of the Loan Parties to the Pre-Filing Lenders under the Existing Credit Agreement.

RECORDS PROTOCOL

13. **THIS COURT ORDERS** that the Records Protocol is hereby authorized and approved, and the Monitor is is authorized to make such arrangements as it deems necessary in its sole discretion for the destruction of any and all Books and Records, whether physical or intangible, subject to the terms of the Records Protocol.

GENERAL

14. **THIS COURT DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.

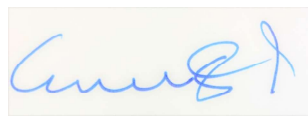
15. **THIS COURT ORDERS** that the CCAA Parties or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties under this Order, as applicable, or in the interpretation or application of this Order.

16. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the CCAA Parties, the Foreign Representative, the Monitor 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 CCAA Parties, the Foreign Representative and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the CCAA Parties, the Foreign Representative and the Monitor and their respective agents in carrying out the terms of this Order.

17. **THIS COURT ORDERS** that the CCAA Parties and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

18. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. prevailing Eastern Time on the date of this Order without the need for entry and filing.

- 7 -



Court File No: CV-24-00730212-00CL

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED AND IN THE
MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CHESSWOOD GROUP LIMITED, et al.

**ONTARIO SUPERIOR
COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**STAY EXTENSION AND ANCILLARY
RELIEF ORDER**

OSLER, HOSKIN & HARCOURT LLP 1
First Canadian Place
100 King Street West, Suite 6200
Toronto, Ontario M5X 1B8

Marc Wasserman LSO#: 44066M
Tel: 416-862-4908
Email: mwasserman@osler.com

Dave Rosenblat LSO#: 64586K
Tel: 416-862-5673
Email: drosenblat@osler.com

Sean Stidwill LSO#: 71078J
Tel: 416-862-4217
Email: ssidwill@osler.com

Lawyers for the Monitor

APPENDIX C

Meeting Minutes (First Meeting of Creditors)

(see attached)

**MINUTES OF THE FIRST MEETING OF CREDITORS OF
CHESSWOOD GROUP LIMITED, CHESSWOOD HOLDINGS LTD., CHESSWOOD
CAPITAL MANAGEMENT INC. 908696 ALBERTA INC., 942328 ALBERTA INC.,
AND 1000390232 ONTARIO INC.**

DATE & TIME: February 24, 2026 at 12:00 PM Eastern Time

LOCATION: Videoconference

ATTENDANCE: Attendance List attached as Schedule “A”.

1. Chair and Call to Order

Mr. Jeffrey Rosenberg, Senior Managing Director of FTI Consulting Canada Inc. (the “**Trustee**”), acted as Chair of the First Meeting of Creditors (the “**Meeting**”). Jennifer Ye was appointed the Secretary of the meeting and as scrutineer for the meeting.

Mr. Rosenberg advised that FTI Consulting Canada Inc, had been appointed as trustee of the estates of Chesswood Group Limited, Chesswood Holdings Ltd., Chesswood Capital Management Inc., 908696 Alberta Inc., 942328 Alberta Inc., and 1000390232 Ontario Inc. which we will refer to collectively as the “**Debtors**”, pursuant to Certificates of Appointment from the Official Receiver dated February 11, 2026, subject to confirmation or substitution by the creditors in accordance with the provisions of the Bankruptcy and Insolvency Act.

2. Quorum

In accordance with s. 106(1) of the Bankruptcy and Insolvency Act, quorum was established as Wendy Chen and Alicia Du representing Royal Bank of Canada, as Administrative Agent and Collateral Agent (the “**Agent**”), a secured and unsecured creditor with a proven claim for the purpose of voting was present. Wendy Chen was received by the Trustee as the proxy for the Agent.

3. Tabling of Documents

The following documents were tabled by the Trustee:

- (a) Affidavit of Service of the Notice of the First Meeting of Creditors sworn February 13, 2026 (attached as schedule “B”)
- (b) Certificates of Assignment dated February 11, 2026 (attached within schedule “B”)

- (c) Statement of Affairs of the Debtors dated February 10, 2026 (attached within schedule “B”)
- (d) Publication in Newspaper of the First Meeting of Creditors (attached as schedule “C”)
- (e) Report of the Trustee on Preliminary Administration dated February 24, 2026 (attached as Schedule “D”)

4. Confirmation of the Appointment of the Trustee

In accordance with s. 102(5) of the *Bankruptcy and Insolvency Act*, the appointment of FTI Consulting Canada Inc., as Trustee was deemed confirmed.

5. Appointment of the Inspectors

Mr. Rosenberg explained the role of the inspector in a bankruptcy and requested nominations.

The inspectors are appointed as representatives of all creditors and occupy positions of trust. They are expected to assist the Trustee by virtue of their experience and are required to supervise certain aspects of the Trustee’s administration. Inspectors among other things supervise the Trustee’s administration of the estate including approving the Trustee’s fees and Statement of Receipts and Disbursements.

The following individual was nominated as inspector:

- a) Wendy Chen

In accordance with s. 116(1) of the *Bankruptcy and Insolvency Act* a resolution was passed appointing Wendy Chen as the sole inspector.

6. Claims Process and Distributions

Mr. Rosenberg explained that there was no claims process approved by the Court in the proceedings under the *Companies’ Creditors Arrangement Act* (the “CCAA”) of the Debtors and there are no proceeds remaining for distribution to unsecured creditors. As such, the Trustee did not (i) commence a claims process; (ii) accept proofs of claim pursuant to section 124 of the BIA; or (iii) make any determinations with respect to claims pursuant to section 135 of the BIA. Furthermore, Mr. Rosenberg referenced the Statement of Affairs and explained that the Company has no remaining assets, and it is not anticipated that there will be any funds available to distribute to creditors in the bankruptcy.

As of February 24, 2026, the Trustee had received 1 proof of claim, together with a cover letter setting out total indebtedness owing to the Agent of \$84,582,134.05 as at the date of the bankruptcy (the “**Indebtedness**”), which Indebtedness includes the outstanding amounts owing under the Credit Agreement, interest accrued to February 11, 2026, and outstanding legal fees for the period ending January 31, 2026.

We understand the Proof of Claim is filed on a without prejudice basis and that the Agent expressly reserves its rights to amend and resubmit the claim if required, and to update the secured claim and the unsecured claim portions in the Proof of Claim to reflect any additional recoveries received by the Agent on behalf of the Lenders on account of the outstanding Indebtedness.

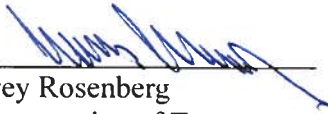
7. Other Business and Adjournment of Meeting

Mr. Rosenberg explained that FTI Consulting Canada Inc. in its capacity as the Court-appointed monitor (the “**Monitor**”) in the CCAA proceedings of Chesswood Group Limited, Case Funding Inc., Chesswood Holdings Ltd., Chesswood US Acquisitionco Ltd., Lease-Win Limited, Windset Capital Corporation, Chesswood Capital Management Inc., Chesswood Capital Management USA Inc., 942328 Alberta Inc., 908696 Alberta Inc, 1000390232 Ontario Inc. and CGL HoldCo, LLC is holding a retainer for the Trustee and its counsel for fees of USD\$160,000.00 plus 13% HST of USD\$20,800 for a total of USD\$180,800 (the “**Bankruptcy Reserve**”). Pursuant to paragraph 4 of the Stay Extension and Ancillary Relief Order, the deposit was approved as part of the Wind-Down Reserve held by the Monitor in trust. The Monitor has allocated the Bankruptcy Reserve evenly among the six Debtors.

The Chair adjourned the meeting at 12:08 PM Eastern Time without fixing a time or place for a future meeting.



Wendy Chen
Inspector



Jeffrey Rosenberg
Representative of Trustee

SCHEDULE “A”

Attendance List

Attendee Name	Type
Jeffrey Rosenberg	Trustee representative and meeting Chair, FTI Consulting Canada Inc.
Jennifer Ye	Trustee representative and meeting Scrutineer/Secretary, FTI Consulting Canada Inc.
Sean Stidwill	Trustee Counsel, Osler, Hoskin & Harcourt LLP
Wendy Chen	Creditor, Royal Bank of Canada, as Administrative Agent and Collateral Agent
Alicia Du	Creditor, Royal Bank of Canada, as Administrative Agent and Collateral Agent
Kelly Bourassa	Creditor Counsel, Blake, Cassels & Graydon LLP

SCHEDULE “B”

Affidavit of Mailing

District of Ontario
Division No. 09 - Toronto
Court No. 31-3332011
Estate No. 31-3332011

- Affidavit of Mailing -

IN THE MATTER OF THE BANKRUPTCY OF
CHESSWOOD GROUP LIMITED, CHESSWOOD HOLDINGS LTD., CHESSWOOD
CAPITAL MANAGEMENT INC., 908696 ALBERTA INC., 942328 ALBERTA INC., AND
1000390232 ONTARIO INC.
OF THE CITY OF TORONTO,
IN THE PROVINCE OF ONTARIO

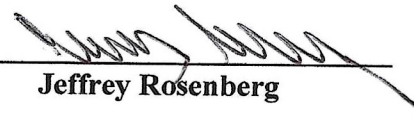
I, Jeffrey Rosenberg, of the Trustee, FTI Consulting Canada Inc., TD Waterhouse Tower, 79
Wellington St. West, Toronto, ON, M5K 1G8, MAKE OATH AND SAY:

That on the 13th day of February, 2026, I did cause to be sent (i) by electronic transmission to
the creditors of the above-named Debtors whose names and email addresses appear on the
schedule of creditors marked as Exhibit "A" annexed hereto and (ii) by prepaid ordinary mail
to the creditors of the above-named Debtors whose names and mailing addresses appear on the
schedule of creditors marked as Exhibit "B" annexed hereto, a copy of the documents found in
Exhibit "C" annexed hereto.

SWORN BEFORE ME over
videoconference by Jeffrey Rosenberg
stated as being located at the City of
Toronto, in the Province of Ontario,
before me at the City of Toronto, in the
Province of Ontario on the 13th day of
February, 2026 in accordance with O. Reg
431/20, Administering Oath or
Declaration Remotely.



Commissioner for Taking Affidavits



Jeffrey Rosenberg

Davis Haugen
(LSO# 90412J)
My appointment does not expire

THIS IS EXHIBIT "A"
TO THE AFFIDAVIT OF JEFFREY ROSENBERG
SWORN BEFORE ME BY TWO-WAY VIDEOCONFERENCE
THIS 13th DAY OF FEBRUARY, 2026

A handwritten signature in cursive script, appearing to read "Cheryl Hayden", is written above a horizontal line.

Commissioner for Taking Affidavits

**In the Matter of the Bankruptcy of Chesswood Group Limited, Chesswood Holdings Ltd., Chesswood Capital Management Inc., 908696
Alberta Inc., 942328 Alberta Inc., and 1000390232 Ontario Inc. (collectively, the "Debtors")
Consolidated Listing of Creditors Notified by Electronic Transmission**

Creditor Name	E-Mail
RBC Royal Bank - Global Loans Administration	wendy.c.chen@rbc.com
CNW	accountsreceivable.ca@cision.com ; Wilhilmina.Magno@cision.com
Document Direction Limited	samk@documentdirection.ca ; accounting@documentdirection.ca
Duntrune LLP	ibalter@duntrune.law ; MTaddeo@wrighthenry.ca
EY	george.w.prieksaitis@ca.ey.com
Morgan Stanley - Solium Capital ULC	Billing-MSatWork@MorganStanley.com ; patrick.garland@morganstanley.com ; adam.skowron@morganstanley.com
Solulan Global Inc.	Facturation@solulan.com
Wells Fargo	WFEFCustomerCare@wellsfargo.com
Wilson Vukelich LLP	aayotte@wvllp.ca
Securities Class Action	vdemarco@bm.net
CBIZ, Inc.	barbara.petro@cbiz.com
Cogent Canada, Inc.	terms@cogentco.com
Finex Group Incorporated	moroomchi@finexgroup.ca
Firmex	billing@firmex.com ; jada.watkins@firmex.com ; jacob.rose@firmex.com
Minnesota Department of Revenue	Robert.Kiefer@state.mn.us
Workiva	courtney.milana@workiva.com ; tiffany.li@workiva.com ; ar@accounting.workiva.com
Bloomberg	doberacker@bloomberg.net
TSX	tsxbillings@tmx.com ; trustpayments@tmx.com
HRDownloads Inc.	smadigan@citationcanada.com ; tgetty@citationcanada.com
Majestack	majestack@gmail.com
Vault Mortgage Corporation	vmcaccounting@vaultcredit.ca
Bill Gosling Outsourcing	finance@billgosling.com
Broadband Dynamics Canada Inc.	bmuir@broadbanddynamics.com
Carfax Canada	billing@carfax.ca
DealerTrack Canada	billing.canada@trader.ca
Inverite	ar@inverite.com
Canadian Asset-Backed Credit Fund LP	mtorokvei@waypointinvestmentpartners.com
JEB2 Properties Inc.	ceastgaard@avenuecommercial.ca ; sbutt@avenuecommercial.ca
Avenue Commercial	ceastgaard@avenuecommercial.ca ; sbutt@avenuecommercial.ca
Artis Millennium Centre Ltd.	ceastgaard@avenuecommercial.ca ; sbutt@avenuecommercial.ca
The City of Red Deer	cityparking@reddeer.ca
Christie's Office Plus	orders@christiesop.com
Connect First Credit Union	zshapiro@connectfirstcu.com
Genieall	accountsreceivable@genieall.com ; imakarov@genieall.com
Reynolds Mirth Richards & Farmer LLP	kmaki@rmrf.com
Denton Canada LLP	george.tai@dentons.com
MNP Canada	Denada.Skera@mnp.ca
Koskie Minsky	mpourgoutzidis@kmlaw.ca

*Names and e-mail addresses of individuals who are creditors have been redacted for privacy protection purposes.

THIS IS EXHIBIT "B"
TO THE AFFIDAVIT OF JEFFREY ROSENBERG
SWORN BEFORE ME BY TWO-WAY VIDEOCONFERENCE
THIS 13th DAY OF FEBRUARY, 2026

A handwritten signature in cursive script, appearing to read "Casey Hayman", written in black ink.

Commissioner for Taking Affidavits

**In the Matter of the Bankruptcy of Chesswood Group Limited, Chesswood Holdings Ltd., Chesswood Capital Management Inc., 908696
Alberta Inc., 942328 Alberta Inc., and 1000390232 Ontario Inc. (collectively, the "Debtors")**

Consolidated Listing of Creditors Notified by Prepaid Ordinary Mail

Creditor Name	Street	City	Province/State	Postal/Zip Code	Country
Canada Revenue Agency	Suite 10, 9700 Jasper Ave NW	Edmonton	AB	T5J 4C8	Canada

*Names and addresses of individuals who are creditors have been redacted for privacy protection purposes.

THIS IS EXHIBIT "C"
TO THE AFFIDAVIT OF JEFFREY ROSENBERG
SWORN BEFORE ME BY TWO-WAY VIDEOCONFERENCE
THIS 13th DAY OF FEBRUARY, 2026



Commissioner for Taking Affidavits

February 13, 2026

To the creditors of Chesswood Group Limited, Chesswood Holdings Ltd., Chesswood Capital Management Inc., 908696 Alberta Inc., 942328 Alberta Inc., and 1000390232 Ontario Inc.

On February 10, 2026, Chesswood Group Limited, Chesswood Holdings Ltd., Chesswood Capital Management Inc., 908696 Alberta Inc., 942328 Alberta Inc., and 1000390232 Ontario Inc. (each a “**Debtor**” and together, the “**Debtors**”) each filed an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act, RSC 1985, c. B-3* (“**BIA**”), and the undersigned FTI Consulting Canada Inc. (“**FTI**”) was appointed as Trustee in the matter on February 11, 2026. For additional information, please refer to the website <https://cfcanada.fticonsulting.com/Chesswood>

In accordance with statutory requirements of the BIA, you are receiving this Notice to Creditors along with the following documents:

1. The statutory Notice to Creditors of First Meeting
2. Certificate of Appointment from the Official Receiver
3. Statements of Affairs for each Debtor
4. Consolidated Listing of Creditors
5. Proof of Claim
6. Checklist for Proof of Claim
7. Proxy

An order was issued on October 2, 2025, (the “**Stay Extension and Ancillary Relief Order**”) granting each of the CCAA Parties the authority to make an assignment in bankruptcy pursuant to the BIA. Pursuant to paragraph 4 of the Stay Extension and Ancillary Relief Order, the Monitor who is authorized and empowered, but not required, to assign the Debtors into bankruptcy, and the Monitor shall be entitled but not obligated to act as trustee in bankruptcy thereof.

Please note that in accordance with paragraph 15 of the Stay Extension and Ancillary Relief Order, the Trustee is authorized to administer the bankruptcy estates of the Debtors as if such estates are in respect of a single bankrupt for the purposes of carrying out the Trustee’s duties and responsibilities as trustee under the BIA. As such, the bankruptcy estates of the Debtors are being administered as one consolidated proceeding (the “**Consolidated Proceedings**”).

Please note that in accordance with paragraphs 6 and 7 of the Stay Extension and Ancillary Relief Order, the Consolidated Proceedings are not a substantive consolidation of the bankrupt estates of the Debtors and do not:

- a) affect the separate legal status of each of the Debtors;
- b) cause any of the bankrupt estates of the Debtors to be liable for any claim for which they would not otherwise not liable, or cause any of the Debtors to have any interest in any asset which they otherwise would not have; or
- c) affect the filing obligations under the BIA of the Debtors.

Please refer to the enclosed Statements of Affairs for details on assets and liabilities within each estate. The Debtors have no remaining assets, and it is not anticipated that there will be any funds available to distribute to creditors in the bankruptcy.



Corporate Finance

TD South Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8

T: 416.649.8100
F: 416.649.8101
fticonsulting.com

Any questions can be directed to the following contact at the Trustee's office:
Jennifer Ye at 1-833-440-8545 (toll free), or by email at chesswood@fticonsulting.com

Sincerely,

FTI Consulting Canada Inc.

In its capacity as Trustee of the estate of

Chesswood Group Limited, Chesswood Holdings Ltd., Chesswood Capital Management Inc., 908696 Alberta Inc., 942328 Alberta Inc., and 1000390232 Ontario Inc.

and not in its personal or corporate capacity.

Per:

A handwritten signature in blue ink, appearing to read "Jeffrey Rosenberg", written over a horizontal line.

Jeffrey Rosenberg, Senior Managing Director
79 Wellington Street West | Suite 2010 Toronto,
Ontario, M5K 1G8

FORM 68
Notice of Bankruptcy, First Meeting of Creditors
(Subsection 102(1) of the Act)

In the Matter of the Bankruptcy of
Chesswood Group Limited, Chesswood Holdings Ltd., Chesswood Capital Management Inc.,
908696 Alberta Inc., 942328 Alberta Inc., and 1000390232 Ontario Inc.
of the city of Toronto
in the Province of Ontario

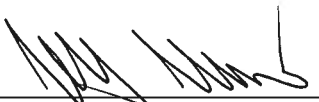
☒ **Original** ☐ **Amended**

Take notice that:

1. Chesswood Group Limited, Chesswood Holdings Ltd., Chesswood Capital Management Inc., 908696 Alberta Inc., 942328 Alberta Inc., and 1000390232 Ontario Inc. filed (or was deemed to have filed) an assignment on the 10th day of February, 2026 and the undersigned, Jeffrey Rosenberg, was appointed as trustee of the estate of the bankrupt by the official receiver (*or* the Court); subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.
2. The first meeting of creditors of the bankrupt will be held on the 24th day of February, 2026 at 12:00 PM EST at TD Waterhouse Tower, 79 Wellington St. West, Toronto, ON or Microsoft Teams Meeting ID: 243 013 623 987 01 Passcode: qS66JV6v, Dial in by phone +1 647-792-0961,, 952982060# Canada.
3. To be entitled to vote at the meeting, a creditor must file with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.
4. Enclosed with this notice are a proof of claim form, proxy form and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.
5. Creditors must prove their claims against the estate of the bankrupt to share in any distribution of the proceeds realized from the estate.

Dated at the city of Toronto in the Province of Ontario, this 13th day of February, 2026.

FTI Consulting Canada Inc. - Licensed Insolvency Trustee
Per:



Jeffrey Rosenberg - Licensed Insolvency Trustee
TD Waterhouse Tower
79 Wellington St. West



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-3332011
Estate No.: 31-3332011

In the Matter of the Bankruptcy of:

Chesswood Group Limited

Debtor

FTI CONSULTING CANADA INC.

Licensed Insolvency Trustee

Ordinary Administration

Date and time of bankruptcy:	February 11, 2026, 07:55	Security:	\$0.00
Date of trustee appointment:	February 11, 2026		
Meeting of creditors:	February 24, 2026, 12:00 TD South Tower 79 Wellington St W, Suite 2010 TORONTO, Ontario Canada,		
Chair:	Trustee		

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

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

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

The said trustee is required:

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

Date: February 11, 2026, 07:58

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-3332007
Estate No.: 31-3332007

In the Matter of the Bankruptcy of:

Chesswood Holdings Ltd.

Debtor

FTI CONSULTING CANADA INC.

Licensed Insolvency Trustee

Ordinary Administration

Date and time of bankruptcy:	February 11, 2026, 07:33	Security:	\$0.00
Date of trustee appointment:	February 11, 2026		
Meeting of creditors:	February 24, 2026, 12:00 TD South Tower 79 Wellington St W, Suite 2010 TORONTO, Ontario Canada,		
Chair:	Trustee		

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

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

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

The said trustee is required:

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

Date: February 11, 2026, 07:36

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-3332012
Estate No.: 31-3332012

In the Matter of the Bankruptcy of:

Chesswood Capital Management Inc.

Debtor

FTI CONSULTING CANADA INC.

Licensed Insolvency Trustee

Ordinary Administration

Date and time of bankruptcy:	February 11, 2026, 07:59	Security:	\$0.00
Date of trustee appointment:	February 11, 2026		
Meeting of creditors:	February 24, 2026, 12:00 TD South Tower 79 Wellington St W, Suite 2010 TORONTO, Ontario Canada,		
Chair:	Trustee		

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

-- AMENDED --

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

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

The said trustee is required:

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

Date: February 11, 2026, 08:03

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-3332009
Estate No.: 31-3332009

In the Matter of the Bankruptcy of:

908696 Alberta Inc.

Debtor

FTI CONSULTING CANADA INC.

Licensed Insolvency Trustee

Ordinary Administration

Date and time of bankruptcy:	February 11, 2026, 07:41	Security:	\$0.00
Date of trustee appointment:	February 11, 2026		
Meeting of creditors:	February 24, 2026, 12:00 TD South Tower 79 Wellington St W, Suite 2010 TORONTO, Ontario Canada,		
Chair:	Trustee		

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

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

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

The said trustee is required:

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

Date: February 11, 2026, 07:43

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-3332008
Estate No.: 31-3332008

In the Matter of the Bankruptcy of:

942328 Alberta Inc.

Debtor

FTI CONSULTING CANADA INC.

Licensed Insolvency Trustee

Ordinary Administration

Date and time of bankruptcy:	February 11, 2026, 07:38	Security:	\$0.00
Date of trustee appointment:	February 11, 2026		
Meeting of creditors:	February 24, 2026, 12:00 TD South Tower 79 Wellington St W, Suite 2010 TORONTO, Ontario Canada,		
Chair:	Trustee		

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

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

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

The said trustee is required:

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

Date: February 11, 2026, 07:40

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-3332010
Estate No.: 31-3332010

In the Matter of the Bankruptcy of:

1000390232 Ontario Inc.

Debtor

FTI CONSULTING CANADA INC.

Licensed Insolvency Trustee

Ordinary Administration

Date and time of bankruptcy:	February 11, 2026, 07:46	Security:	\$0.00
Date of trustee appointment:	February 11, 2026		
Meeting of creditors:	February 24, 2026, 12:00 TD South Tower 79 Wellington St W, Suite 2010 TORONTO, Ontario Canada,		
Chair:	Trustee		

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

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

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

The said trustee is required:

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

Date: February 11, 2026, 07:49

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada

District of: Ontario
Division No. 09 - Toronto
Court No.
Estate No.

☒ Original

☐ Amended

-- Form 78 --

Statement of Affairs (Corporate Bankruptcy)
(Subsection 49(2) and Paragraph 158(d) of the Act / subsections 50(2) and 62(1) of the Act)

In the Matter of the Bankruptcy of
Chesswood Group Limited
of the city of Toronto,
in the Province of Ontario

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 10th day of February 2026. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration by a duly authorized director, if the bankrupt is a corporation, or by yourself, in other cases..

Give reasons for the bankrupt's/debtor's financial difficulty (Select all that apply and provide details):

- | | | | | |
|---|---|---|---|--|
| ☐ Negative market conditions; | ☐ Foreign Exchange Fluctuations; | ☐ Economic Downturn; | ☐ Poor Financial Performance; | ☐ Legal Matters (Provide details); |
| ☐ Lack of Working Capital/Funding; | ☐ Competition; | ☐ Legislated or Regulatory Restrictions; | ☐ Natural Disaster; | ☐ Increased Cost of Doing Business; |
| ☐ Overhead Increasing; | ☐ Faulty Infrastructure or Business Model; | ☐ Unsuccessful Marketing Initiatives; | ☐ Personal Issues; | ☐ Poor Management; |
| ☐ Faulty Accounting; | ☐ Tax Liabilities; | ☐ Labour; | ☒ Other (Please specify). | |

Provide relevant details:

[Other] An order was issued on October 2, 2025, (the "Stay Extension and Ancillary Relief Order"), granting Chesswood Group Limited the authority to make an assignment in bankruptcy pursuant to the Bankruptcy and Insolvency Act, RSC 1985, c. B-3 ("BIA"). Specifically, paragraphs 4 through 7 set out certain authorities granted by the Court as it relates to potential assignment in bankruptcy.

ASSETS

(totals from the list of assets as stated and estimated by bankrupt/debtor)

1. Cash on hand		0.00
2. Deposits in financial institutions		0.00
3. Accounts receivable and other receivables		
Total amount	0.00	
Estimated realizable value	0.00	0.00
4. Inventory		0.00
5. Trade fixtures, etc.		0.00
6. Livestock		0.00
7. Machinery and equipment		0.00
8. Real property or immovables		0.00
9. Furniture		0.00
10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)		0.00
11. Vehicles		0.00
12. Securities (shares, bonds, debentures, etc.)		0.00
13. Other property		0.00

Total of lines 1 to 13 0.00

If bankrupt is a corporation, add:

Amount of subscribed capital 0.00
Amount paid on capital 0.00

Balance subscribed and unpaid 0.00
Estimated to produce 0.00 0.00

Total assets 0.00

Deficiency -84,222,005.13

Total value of assets located outside
Canada included in lines 1 to 13 0.00

LIABILITIES

(totals from the list of liabilities as stated and estimated by bankrupt/debtor)

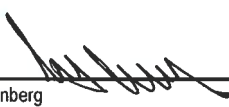
1. Secured creditors	0.01
2. Preferred creditors, securities, and priorities	0.00
3. Unsecured creditors	84,222,005.12
4. Contingent, trust claims or other liabilities estimated to be provable for	0.00
Total liabilities	84,222,005.13
Surplus	84,222,005.13

List of Assets

Arrange by Nature of asset and number consecutively

No.	Nature of asset ¹	Address/Location	Asset located outside Canada	Details	Percentage of bankrupt's/debtor's interest	Total value of the bankrupt's/debtor's interest	Estimated realizable value	Equity or Surplus	Placeholder (values on this line are for notification)
501	Other personal property	n/a	☐	Other	100.00	0.01	0.00	0.00	☐
Total						0.01	0.00		

¹ Choose one option for each item: Cash on hand; Deposits in financial institutions; Accounts receivable and other receivables; Inventory; Trade fixtures, etc.; Livestock; Machinery and equipment; Residential rental property; Commercial building; Industrial building; Land; Immovable industrial equipment; Other real property; Furniture; Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.); Vehicles; Securities (shares, bonds, debentures, etc.); Bills of exchange, promissory note, etc.; Tax refunds; Other personal property.



Jeffrey Rosenberg

10-Feb-2026

Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	Bloomberg	731 Lexington Avenue New York NY 10022 USA	Other	Other claim or liability		9,692.46	0.00	0.00	0.00	9,692.46			0.00	☐
2	Canada Revenue Agency	Suite 10, 9700 Jasper Ave NW Edmonton AB T5J 4C8	Other	Other claim or liability		0.00	0.00	0.00	0.00	0.00			0.00	☐
3	CBIZ, Inc.	1001 Conshohocken State Road, Suite 1-406 West Conshohocken PA 19428-2906 United States	Other	Other claim or liability		0.00	0.00	0.00	0.00	0.00			0.00	☐
4	CNW	88 Queens Quay West, Suite 3000 Toronto ON M5J 0B8	Other	Other claim or liability		6,042.27	0.00	0.00	0.00	6,042.27			0.00	☐
5	Cogent Canada, Inc.	P.O. Box 46067 Postal Station A Toronto ON M5W 4K9	Other	Other claim or liability		20,478.92	0.00	0.00	0.00	20,478.92			0.00	☐
6	Document Direction Limited	111-52 Scarsdale Road North York ON M3B 2R7	Other	Other claim or liability		153.76	0.00	0.00	0.00	153.76			0.00	☐
7	Duntrune LLP	141 Adelaide Street West, Suite 420 Toronto ON M5H 3L5	Other	Other claim or liability		52,500.00	0.00	0.00	0.00	52,500.00			0.00	☐
8	Employee	N/A N/a N/A	Other	Other claim or liability		0.00	0.00	0.00	0.00	0.00			0.00	☐



Jeffrey Rosenberg

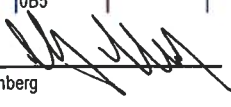
10-Feb-2026

Date

FORM 78 -- Continued

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
9	EY	100 Adelaide Street West Toronto ON M5H 0B3	Other	Other claim or liability		830,550.00	0.00	0.00	0.00	830,550.00			0.00	☐
10	Finex Group Incorporated	38 Deer Ridge Crescent Kitchener ON N2P 2L3	Other	Other claim or liability		25,241.38	0.00	0.00	0.00	25,241.38			0.00	☐
11	Firmex	110 Spadina Avenue, Suite 700 Toronto ON M5V 2K4	Other	Other claim or liability		0.00	0.00	0.00	0.00	0.00			0.00	☐
12	Majestack	629 York Hill Blvd Thornhill ON L4J 5L9	Other	Other claim or liability		1,837.17	0.00	0.00	0.00	1,837.17			0.00	☐
13	Minnesota Department of Revenue	Mail Station 5130 St. Paul MN 55146-5130 USA	Other	Other claim or liability		0.00	0.00	0.00	0.00	0.00			0.00	☐
14	Morgan Stanley - Solium Capital ULC	Suite 1500 600 3rd Avenue SW Calgary AB T2P 0G5	Other	Other claim or liability		1,819.35	0.00	0.00	0.00	1,819.35			0.00	☐
15	RBC Royal Bank - Global Loans Administration	155 Wellington Street West, 8th Floor Toronto ON M5V 3K7	Other	Other claim or liability	10-Feb-2026	83,205,528.38	0.01	0.00	0.00	83,205,528.39	501		-83,205,528.38	☐
16	Securities Class Action	330 Bay Street, Suite 505 Toronto ON M5H 2S8	Other	Other claim or liability		0.00	0.00	0.00	0.00	0.00			0.00	☐
17	Solulan Global Inc.	106 rue Emilien-Marcoux Blainville QC J7C 0B5	Other	Other claim or liability		930.29	0.00	0.00	0.00	930.29			0.00	☐



Jeffrey Rosenberg

10-Feb-2026

Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
18	TSX	301-100 Adelaide St W Toronto ON M5H 4H1	Other	Other claim or liability		861.12	0.00	0.00	0.00	861.12			0.00	☐
19	Vault Mortgage Corporation	41 Scarsdale Road, Suite 5 North York ON M3B 2R2	Other	Other claim or liability		5,679.33	0.00	0.00	0.00	5,679.33			0.00	☐
20	Wells Fargo	PO Box 7446, Station A Toronto ON M5W 3C1	Other	Other claim or liability		577.65	0.00	0.00	0.00	577.65			0.00	☐
21	Wilson Vukelich LLP	60 Columbia Way, 7th Floor Markham ON L3R 0C9	Other	Other claim or liability		42,075.60	0.00	0.00	0.00	42,075.60			0.00	☐
22	Workiva	123 March Street, Suite 202 Sault Ste. Marie ON P6A 2Z5	Other	Other claim or liability		18,037.44	0.00	0.00	0.00	18,037.44			0.00	☐
Total						84,222,005.12	0.01	0.00	0.00	84,222,005.13				

² Choose one option for each item: Accounts payable; Owed rent; Owed wages; Severance pay; Corporate taxes; Sales taxes; Employee source deductions; Litigation/legal costs and awards; Subordinated debenture; Bills of exchange; Promissory notes; Lien notes; Mortgages or hypothec on real or immovable property; Chattel mortgages or movable hypothec; General Security Agreement; Intercompany loans; Bank loans (except real property mortgage); Finance company loans; Shareholder loans; Shares and subscribed capital; Other claim or liability.

³ Choose one option for each item with a preferred or priority amount: Unpaid supplier; Farmer, fisherman or aquaculturist; Owed wages; Unpaid amount regarding pension plan; Municipal taxes; Rent; Customer of a bankrupt securities firm; Deemed trust in favour of the Crown; Priming charges and interim financing; Environmental liabilities; Other.

I, Jeffrey Rosenberg, of the city of Toronto in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are, to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 10th day of February 2026 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED) before me at the city of Toronto in the Province of Ontario, on this 10th day of February 2026.


Jeffrey Rosenberg

Senior Managing Director,
FTI Consulting Canada Inc., solely in its
capacity as Court-appointed Monitor of
Chesswood Group Limited
pursuant to its powers outlined in
the Amended and Restated Initial Order and
the Stay Extension and Ancillary Relief Order,
and not in its personal or corporate capacity

District of: Ontario
Division No. 09 - Toronto
Court No.
Estate No.

☒ Original

☐ Amended

-- Form 78 --

Statement of Affairs (Corporate Bankruptcy)
(Subsection 49(2) and Paragraph 158(d) of the Act / subsections 50(2) and 62(1) of the Act)

In the Matter of the Bankruptcy of
Chesswood Holdings Ltd.
of the city of Toronto,
in the Province of Ontario

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 10th day of February 2026. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration by a duly authorized director, if the bankrupt is a corporation, or by yourself, in other cases..

Give reasons for the bankrupt's/debtor's financial difficulty (Select all that apply and provide details):

- | | | | | |
|---|---|---|---|--|
| ☐ Negative market conditions; | ☐ Foreign Exchange Fluctuations; | ☐ Economic Downturn; | ☐ Poor Financial Performance; | ☐ Legal Matters (Provide details); |
| ☐ Lack of Working Capital/Funding; | ☐ Competition; | ☐ Legislated or Regulatory Restrictions; | ☐ Natural Disaster; | ☐ Increased Cost of Doing Business; |
| ☐ Overhead Increasing; | ☐ Faulty Infrastructure or Business Model; | ☐ Unsuccessful Marketing Initiatives; | ☐ Personal Issues; | ☐ Poor Management; |
| ☐ Faulty Accounting; | ☐ Tax Liabilities; | ☐ Labour; | ☒ Other (Please specify). | |

Provide relevant details:

[Other] An order was issued on October 2, 2025, (the "Stay Extension and Ancillary Relief Order"), granting Chesswood Holdings Ltd. the authority to make an assignment in bankruptcy pursuant to the Bankruptcy and Insolvency Act, RSC 1985, c. B-3 ("BIA"). Specifically, paragraphs 4 through 7 set out certain authorities granted by the Court as it relates to potential assignment in bankruptcy.

ASSETS

(totals from the list of assets as stated and estimated by bankrupt/debtor)

1. Cash on hand		0.00
2. Deposits in financial institutions		0.00
3. Accounts receivable and other receivables		
Total amount	0.00	
Estimated realizable value	0.00	0.00
4. Inventory		0.00
5. Trade fixtures, etc.		0.00
6. Livestock		0.00
7. Machinery and equipment		0.00
8. Real property or immovables		0.00
9. Furniture		0.00
10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)		0.00
11. Vehicles		0.00
12. Securities (shares, bonds, debentures, etc.)		0.00
13. Other property		0.00

Total of lines 1 to 13

If bankrupt is a corporation, add:

Amount of subscribed capital	0.00
Amount paid on capital	0.00

Balance subscribed and unpaid	0.00
Estimated to produce	0.00

Total assets

Deficiency

Total value of assets located outside Canada included in lines 1 to 13	0.00
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LIABILITIES

(totals from the list of liabilities as stated and estimated by bankrupt/debtor)

1. Secured creditors	0.01
2. Preferred creditors, securities, and priorities	0.00
3. Unsecured creditors	83,205,528.38
4. Contingent, trust claims or other liabilities estimated to be provable for	0.00
Total liabilities	83,205,528.39
Surplus	83,205,528.39

List of Assets

Arrange by Nature of asset and number consecutively

No.	Nature of asset ¹	Address/Location	Asset located outside Canada	Details	Percentage of bankrupt's/debtor's interest	Total value of the bankrupt's/debtor's interest	Estimated realizable value	Equity or Surplus	Placeholder (values on this line are for notification)
501	Other personal property	n/a	☐	Other	100.00	0.01	0.00	0.00	☐
Total						0.01	0.00		

¹ Choose one option for each item: Cash on hand; Deposits in financial institutions; Accounts receivable and other receivables; Inventory; Trade fixtures, etc.; Livestock; Machinery and equipment; Residential rental property; Commercial building; Industrial building; Land; Immovable industrial equipment; Other real property; Furniture; Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.); Vehicles; Securities (shares, bonds, debentures, etc.); Bills of exchange, promissory note, etc.; Tax refunds; Other personal property.

List of Liabilities

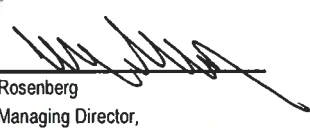
No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	RBC Royal Bank - Global Loans Administration	155 Wellington Street West, 8th Floor Toronto ON M5V 3K7	Other	Other claim or liability	10-Feb-2026	83,205,528.38	0.01	0.00	0.00	83,205,528.39	501		-83,205,528.38	☐
Total						83,205,528.38	0.01	0.00	0.00	83,205,528.39				

² Choose one option for each item: Accounts payable; Owed rent; Owed wages; Severance pay; Corporate taxes; Sales taxes; Employee source deductions; Litigation/legal costs and awards; Subordinated debenture; Bills of exchange; Promissory notes; Lien notes; Mortgages or hypothec on real or immovable property; Chattel mortgages or movable hypothec; General Security Agreement; Intercompany loans; Bank loans (except real property mortgage); Finance company loans; Shareholder loans; Shares and subscribed capital; Other claim or liability.

³ Choose one option for each item with a preferred or priority amount: Unpaid supplier; Farmer, fisherman or aquaculturist; Owed wages; Unpaid amount regarding pension plan; Municipal taxes; Rent; Customer of a bankrupt securities firm; Deemed trust in favour of the Crown; Priming charges and interim financing; Environmental liabilities; Other.

I, Jeffrey Rosenberg, of the city of Toronto in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are, to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 10th day of February 2026 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED) before me at the city of Toronto in the Province of Ontario, on this 10th day of February 2026.


 Jeffrey Rosenberg
 Senior Managing Director,
 FTI Consulting Canada Inc., solely in its
 capacity as Court-appointed Monitor of
 Chesswood Holdings Ltd.
 pursuant to its powers outlined in
 the Amended and Restated Initial Order and
 the Stay Extension and Ancillary Relief Order,
 and not in its personal or corporate capacity

District of: Ontario
Division No. 09 - Toronto
Court No.
Estate No.

☒ Original ☐ Amended

-- Form 78 --

Statement of Affairs (Corporate Bankruptcy)
(Subsection 49(2) and Paragraph 158(d) of the Act / subsections 50(2) and 62(1) of the Act)

In the Matter of the Bankruptcy of
Chesswood Capital Management Inc.
of the city of Toronto,
in the Province of Ontario

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 10th day of February 2026. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration by a duly authorized director, if the bankrupt is a corporation, or by yourself, in other cases.

Give reasons for the bankrupt's/debtor's financial difficulty (Select all that apply and provide details):

- | | | | | |
|---|---|---|---|--|
| ☐ Negative market conditions; | ☐ Foreign Exchange Fluctuations; | ☐ Economic Downturn; | ☐ Poor Financial Performance; | ☐ Legal Matters (Provide details); |
| ☐ Lack of Working Capital/Funding; | ☐ Competition; | ☐ Legislated or Regulatory Restrictions; | ☐ Natural Disaster; | ☐ Increased Cost of Doing Business; |
| ☐ Overhead Increasing; | ☐ Faulty Infrastructure or Business Model; | ☐ Unsuccessful Marketing Initiatives; | ☐ Personal Issues; | ☐ Poor Management; |
| ☐ Faulty Accounting; | ☐ Tax Liabilities; | ☐ Labour; | ☒ Other (Please specify). | |

Provide relevant details:

[Other] An order was issued on October 2, 2025, (the "Stay Extension and Ancillary Relief Order"), granting Chesswood Capital Management Inc. the authority to make an assignment in bankruptcy pursuant to the Bankruptcy and Insolvency Act, RSC 1985, c. B-3 ("BIA"). Specifically, paragraphs 4 through 7 set out certain authorities granted by the Court as it relates to potential assignment in bankruptcy.

ASSETS

(totals from the list of assets as stated and estimated by bankrupt/debtor)

1. Cash on hand		0.00
2. Deposits in financial institutions		0.00
3. Accounts receivable and other receivables		
Total amount	0.00	
Estimated realizable value	0.00	0.00
4. Inventory		0.00
5. Trade fixtures, etc.		0.00
6. Livestock		0.00
7. Machinery and equipment		0.00
8. Real property or immovables		0.00
9. Furniture		0.00
10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)		0.00
11. Vehicles		0.00
12. Securities (shares, bonds, debentures, etc.)		0.00
13. Other property		0.00
Total of lines 1 to 13		0.00

If bankrupt is a corporation, add:

Amount of subscribed capital	0.00	
Amount paid on capital	0.00	
Balance subscribed and unpaid	0.00	
Estimated to produce	0.00	0.00

Total assets 0.00

Deficiency -83,205,528.39

Total value of assets located outside Canada included in lines 1 to 13 0.00

LIABILITIES

(totals from the list of liabilities as stated and estimated by bankrupt/debtor)

1. Secured creditors	0.01
2. Preferred creditors, securities, and priorities	0.00
3. Unsecured creditors	83,205,528.38
4. Contingent, trust claims or other liabilities estimated to be provable for	0.00
Total liabilities	83,205,528.39
Surplus	83,205,528.39

List of Assets

Arrange by Nature of asset and number consecutively

No.	Nature of asset ¹	Address/Location	Asset located outside Canada	Details	Percentage of bankrupt's/debtor's interest	Total value of the bankrupt's/debtor's interest	Estimated realizable value	Equity or Surplus	Placeholder (values on this line are for notification)
501	Other personal property	n/a	☐	Other	100.00	0.01	0.00	0.00	☐
Total						0.01	0.00		

¹ Choose one option for each item: Cash on hand; Deposits in financial institutions; Accounts receivable and other receivables; Inventory; Trade fixtures, etc.; Livestock; Machinery and equipment; Residential rental property; Commercial building; Industrial building; Land; Immovable industrial equipment; Other real property; Furniture; Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.); Vehicles; Securities (shares, bonds, debentures, etc.); Bills of exchange, promissory note, etc.; Tax refunds; Other personal property.

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	Employee	N/A	Other	Other claim or liability		0.00	0.00	0.00	0.00	0.00			0.00	☐
2	RBC Royal Bank - Global Loans Administration	N/a 155 Wellington Street West, 8th Floor Toronto ON M5V 3K7	Other	Other claim or liability	10-Feb-2026	83,205,528.38	0.01	0.00	0.00	83,205,528.39	501		-83,205,528.38	☐
Total						83,205,528.38	0.01	0.00	0.00	83,205,528.39				

² Choose one option for each item: Accounts payable; Owed rent; Owed wages; Severance pay; Corporate taxes; Sales taxes; Employee source deductions; Litigation/legal costs and awards; Subordinated debenture; Bills of exchange; Promissory notes; Lien notes; Mortgages or hypothec on real or immovable property; Chattel mortgages or movable hypothec; General Security Agreement; Intercompany loans; Bank loans (except real property mortgage); Finance company loans; Shareholder loans; Shares and subscribed capital; Other claim or liability.

³ Choose one option for each item with a preferred or priority amount: Unpaid supplier; Farmer, fisherman or aquaculturist; Owed wages; Unpaid amount regarding pension plan; Municipal taxes; Rent; Customer of a bankrupt securities firm; Deemed trust in favour of the Crown; Priming charges and interim financing; Environmental liabilities; Other.

I, Jeffrey Rosenberg, of the city of Toronto in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are, to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 10th day of February 2026 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED) before me at the city of Toronto in the Province of Ontario, on this 10th day of February 2026.


Jeffrey Rosenberg

Senior Managing Director,
FTI Consulting Canada Inc., solely in its
capacity as Court-appointed Monitor of
Chesswood Capital Management Inc.
pursuant to its powers outlined in
the Amended and Restated Initial Order and
the Stay Extension and Ancillary Relief Order,
and not in its personal or corporate capacity

District of: Ontario
Division No. 09 - Toronto
Court No.
Estate No.

☒ Original

☐ Amended

-- Form 78 --

Statement of Affairs (Corporate Bankruptcy)
(Subsection 49(2) and Paragraph 158(d) of the Act / subsections 50(2) and 62(1) of the Act)

In the Matter of the Bankruptcy of
908696 Alberta Inc.
of the city of Toronto,
in the Province of Ontario

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 10th day of February 2026. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration by a duly authorized director, if the bankrupt is a corporation, or by yourself, in other cases..

Give reasons for the bankrupt's/debtor's financial difficulty (Select all that apply and provide details):

- | | | | | |
|---|---|---|---|--|
| ☐ Negative market conditions; | ☐ Foreign Exchange Fluctuations; | ☐ Economic Downturn; | ☐ Poor Financial Performance; | ☐ Legal Matters (Provide details); |
| ☐ Lack of Working Capital/Funding; | ☐ Competition; | ☐ Legislated or Regulatory Restrictions; | ☐ Natural Disaster; | ☐ Increased Cost of Doing Business; |
| ☐ Overhead Increasing; | ☐ Faulty Infrastructure or Business Model; | ☐ Unsuccessful Marketing Initiatives; | ☐ Personal Issues; | ☐ Poor Management; |
| ☐ Faulty Accounting; | ☐ Tax Liabilities; | ☐ Labour; | ☒ Other (Please specify). | |

Provide relevant details:

[Other] An order was issued on October 2, 2025, (the "Stay Extension and Ancillary Relief Order"), granting 908696 Alberta Inc. the authority to make an assignment in bankruptcy pursuant to the Bankruptcy and Insolvency Act, RSC 1985, c. B-3 ("BIA"). Specifically, paragraphs 4 through 7 set out certain authorities granted by the Court as it relates to potential assignment in bankruptcy.

ASSETS

(totals from the list of assets as stated and estimated by bankrupt/debtor)

1. Cash on hand		0.00
2. Deposits in financial institutions		0.00
3. Accounts receivable and other receivables		
Total amount	0.00	
Estimated realizable value	0.00	0.00
4. Inventory		0.00
5. Trade fixtures, etc.		0.00
6. Livestock		0.00
7. Machinery and equipment		0.00
8. Real property or immovables		0.00
9. Furniture		0.00
10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)		0.00
11. Vehicles		0.00
12. Securities (shares, bonds, debentures, etc.)		0.00
13. Other property		0.00

Total of lines 1 to 13 0.00

If bankrupt is a corporation, add:

Amount of subscribed capital 0.00
Amount paid on capital 0.00

Balance subscribed and unpaid 0.00
Estimated to produce 0.00 0.00

Total assets 0.00

Deficiency -83,205,528.39

Total value of assets located outside
Canada included in lines 1 to 13 0.00

LIABILITIES

(totals from the list of liabilities as stated and estimated by bankrupt/debtor)

1. Secured creditors	0.01
2. Preferred creditors, securities, and priorities	0.00
3. Unsecured creditors	83,205,528.38
4. Contingent, trust claims or other liabilities estimated to be provable for	0.00
Total liabilities	83,205,528.39
Surplus	83,205,528.39

List of Assets

Arrange by Nature of asset and number consecutively

No.	Nature of asset ¹	Address/Location	Asset located outside Canada	Details	Percentage of bankrupt's/debtor's interest	Total value of the bankrupt's/debtor's interest	Estimated realizable value	Equity or Surplus	Placeholder (values on this line are for notification)
501	Other personal property	n/a	☐	Other	100.00	0.01	0.00	0.00	☐
Total						0.01	0.00		

¹ Choose one option for each item: Cash on hand; Deposits in financial institutions; Accounts receivable and other receivables; Inventory; Trade fixtures, etc.; Livestock; Machinery and equipment; Residential rental property; Commercial building; Industrial building; Land; Immovable industrial equipment; Other real property; Furniture; Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.); Vehicles; Securities (shares, bonds, debentures, etc.); Bills of exchange, promissory note, etc.; Tax refunds; Other personal property.

List of Liabilities

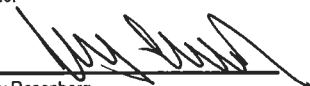
No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	RBC Royal Bank - Global Loans Administration	155 Wellington Street West, 8th Floor Toronto ON M5V 3K7	Finance Company Loans	Other claim or liability	10-Feb-2026	83,205,528.38	0.01	0.00	0.00	83,205,528.39	501		-83,205,528.38	☐
Total						83,205,528.38	0.01	0.00	0.00	83,205,528.39				

² Choose one option for each item: Accounts payable; Owed rent; Owed wages; Severance pay; Corporate taxes; Sales taxes; Employee source deductions; Litigation/legal costs and awards; Subordinated debenture; Bills of exchange; Promissory notes; Lien notes; Mortgages or hypothec on real or immovable property; Chattel mortgages or movable hypothec; General Security Agreement; Intercompany loans; Bank loans (except real property mortgage); Finance company loans; Shareholder loans; Shares and subscribed capital; Other claim or liability.

³ Choose one option for each item with a preferred or priority amount: Unpaid supplier; Farmer, fisherman or aquaculturist; Owed wages; Unpaid amount regarding pension plan; Municipal taxes; Rent; Customer of a bankrupt securities firm; Deemed trust in favour of the Crown; Priming charges and interim financing; Environmental liabilities; Other.

I, Jeffrey Rosenberg, of the city of Toronto in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are, to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 10th day of February 2026 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED) before me at the city of Toronto in the Province of Ontario, on this 10th day of February 2026.


 Jeffrey Rosenberg
 Senior Managing Director,
 FTI Consulting Canada Inc., solely in its
 capacity as Court-appointed Monitor of
 908696 Alberta Inc.
 pursuant to its powers outlined in
 the Amended and Restated Initial Order and
 the Stay Extension and Ancillary Relief Order,
 and not in its personal or corporate capacity

District of: Ontario
Division No. 09 - Toronto
Court No.
Estate No.

☒ Original ☐ Amended

-- Form 78 --
Statement of Affairs (Corporate Bankruptcy)
(Subsection 49(2) and Paragraph 158(d) of the Act / subsections 50(2) and 62(1) of the Act)

In the Matter of the Bankruptcy of
942328 Alberta Inc.
of the city of Toronto,
in the Province of Ontario

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 10th day of February 2026. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration by a duly authorized director, if the bankrupt is a corporation, or by yourself, in other cases.

Give reasons for the bankrupt's/debtor's financial difficulty (Select all that apply and provide details):

- | | | | | |
|---|---|---|---|--|
| ☐ Negative market conditions; | ☐ Foreign Exchange Fluctuations; | ☐ Economic Downturn; | ☐ Poor Financial Performance; | ☐ Legal Matters (Provide details); |
| ☐ Lack of Working Capital/Funding; | ☐ Competition; | ☐ Legislated or Regulatory Restrictions; | ☐ Natural Disaster; | ☐ Increased Cost of Doing Business; |
| ☐ Overhead Increasing; | ☐ Faulty Infrastructure or Business Model; | ☐ Unsuccessful Marketing Initiatives; | ☐ Personal Issues; | ☐ Poor Management; |
| ☐ Faulty Accounting; | ☐ Tax Liabilities; | ☐ Labour; | ☒ Other (Please specify). | |

Provide relevant details:

[Other] An order was issued on October 2, 2025, (the "Stay Extension and Ancillary Relief Order"), granting 942328 Alberta Inc. the authority to make an assignment in bankruptcy pursuant to the Bankruptcy and Insolvency Act, RSC 1985, c. B-3 ("BIA"). Specifically, paragraphs 4 through 7 set out certain authorities granted by the Court as it relates to potential assignment in bankruptcy.

ASSETS

(totals from the list of assets as stated and estimated by bankrupt/debtor)

1. Cash on hand		0.00
2. Deposits in financial institutions		0.00
3. Accounts receivable and other receivables		
Total amount	0.00	
Estimated realizable value	0.00	0.00
4. Inventory		0.00
5. Trade fixtures, etc.		0.00
6. Livestock		0.00
7. Machinery and equipment		0.00
8. Real property or immovables		0.00
9. Furniture		0.00
10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)		0.00
11. Vehicles		0.00
12. Securities (shares, bonds, debentures, etc.)		0.00
13. Other property		0.00
Total of lines 1 to 13		0.00

If bankrupt is a corporation, add:

Amount of subscribed capital	0.00	
Amount paid on capital	0.00	
Balance subscribed and unpaid	0.00	
Estimated to produce	0.00	0.00
Total assets		0.00
Deficiency		-86,360,035.51
Total value of assets located outside Canada included in lines 1 to 13		0.00

LIABILITIES

(totals from the list of liabilities as stated and estimated by bankrupt/debtor)

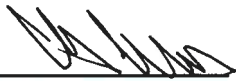
1. Secured creditors	0.01
2. Preferred creditors, securities, and priorities	0.00
3. Unsecured creditors	86,360,035.50
4. Contingent, trust claims or other liabilities estimated to be provable for	0.00
Total liabilities	86,360,035.51
Surplus	86,360,035.51

List of Assets

Arrange by Nature of asset and number consecutively

No.	Nature of asset ¹	Address/Location	Asset located outside Canada	Details	Percentage of bankrupt's/debtor's interest	Total value of the bankrupt's/debtor's interest	Estimated realizable value	Equity or Surplus	Placeholder (values on this line are for notification)
501	Other personal property	n/a	☐	Other	100.00	0.01	0.00	0.00	☐
Total						0.01	0.00		

¹Choose one option for each item: Cash on hand; Deposits in financial institutions; Accounts receivable and other receivables; Inventory; Trade fixtures, etc.; Livestock; Machinery and equipment; Residential rental property; Commercial building; Industrial building; Land; Immovable industrial equipment; Other real property; Furniture; Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.); Vehicles; Securities (shares, bonds, debentures, etc.); Bills of exchange, promissory note, etc.; Tax refunds; Other personal property.

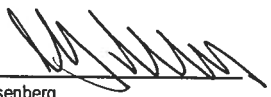

Jeffrey Rosenberg

10-Feb-2026
Date

FORM 78 -- Continued

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	Artis Millennium Centre Ltd.	Suite 660, 1509 Centre Street SW Calgary AB T2G 2E6	Other	Other claim or liability		0.00	0.00	0.00	0.00	0.00			0.00	☐
2	Avenue Commercial	1324 11th Avenue S.W., #300 Calgary AB T3C 0M6	Other	Other claim or liability		0.00	0.00	0.00	0.00	0.00			0.00	☐
3	Bill Gosling Outsourcing	16635 Yonge Street Suite 26 Newmarket ON L3X 1V6	Other	Other claim or liability		46,624.52	0.00	0.00	0.00	46,624.52			0.00	☐
4	Broadband Dynamics Canada Inc.	8757 E. Via de Commercio Scottsdale AZ 85258 United States	Other	Other claim or liability		449.49	0.00	0.00	0.00	449.49			0.00	☐
5	Carfax Canada	100 Kellogg Lane, Suite 301 London ON N5W 0B4	Other	Other claim or liability		5,460.50	0.00	0.00	0.00	5,460.50			0.00	☐
6	Christie's Office Plus	6660 Taylor Dr. #100 Red Deer AB T4P 1Y3	Other	Other claim or liability		471.08	0.00	0.00	0.00	471.08			0.00	☐
7	Connect First Credit Union	200-2850 Sunridge Blvd. NE Calgary AB T1Y 6G2	Other	Other claim or liability		0.00	0.00	0.00	0.00	0.00			0.00	☐
8	DealerTrac k Canada	405 The West Mall, Suite 110 Etobicoke ON M9C 5J1	Other	Other claim or liability		7,568.13	0.00	0.00	0.00	7,568.13			0.00	☐
9	Employee	N/A	Other	Other claim or liability		0.00	0.00	0.00	0.00	0.00			0.00	☐
10	Individual	N/A	Other	Other claim or liability		3,093,696.31	0.00	0.00	0.00	3,093,696.31			0.00	☐



Jeffrey Rosenberg

10-Feb-2026

Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
11	Inverite	900 - 2025 Willingdon Ave BURNABY BC V5C 0J3	Other	Other claim or liability		237.09	0.00	0.00	0.00	237.09			0.00	☐
12	JEB2 Properties Inc.	1324 11th Avenue S.W., #300 Calgary AB T3C 0M6	Other	Other claim or liability		0.00	0.00	0.00	0.00	0.00			0.00	☐
13	RBC Royal Bank - Global Loans Administration	155 Wellington Street West, 8th Floor Toronto ON M5V 3K7	Other	Other claim or liability	10-Feb-2026	83,205,528.38	0.01	0.00	0.00	83,205,528.39	501		-83,205,528.38	☐
14	The City of Red Deer	Box 5008 Red Deer AB T4N 3T4	Other	Other claim or liability		0.00	0.00	0.00	0.00	0.00			0.00	☐
Total						86,360,035.50	0.01	0.00	0.00	86,360,035.51				

² Choose one option for each item: Accounts payable; Owed rent; Owed wages; Severance pay; Corporate taxes; Sales taxes; Employee source deductions; Litigation/legal costs and awards; Subordinated debenture; Bills of exchange; Promissory notes; Lien notes; Mortgages or hypothec on real or immovable property; Chattel mortgages or movable hypothec; General Security Agreement; Intercompany loans; Bank loans (except real property mortgage); Finance company loans; Shareholder loans; Shares and subscribed capital; Other claim or liability.

³ Choose one option for each item with a preferred or priority amount: Unpaid supplier; Farmer, fisherman or aquaculturist; Owed wages; Unpaid amount regarding pension plan; Municipal taxes; Rent; Customer of a bankrupt securities firm; Deemed trust in favour of the Crown; Priming charges and interim financing; Environmental liabilities; Other.

I, Jeffrey Rosenberg, of the city of Toronto in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are, to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 10th day of February 2026 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED) before me at the city of Toronto in the Province of Ontario, on this 10th day of February 2026.


 Jeffrey Rosenberg
 Senior Managing Director,
 FTI Consulting Canada Inc., solely in its
 capacity as Court-appointed Monitor of
 942328 Alberta Inc.
 pursuant to its powers outlined in
 the Amended and Restated Initial Order and
 the Stay Extension and Ancillary Relief Order,
 and not in its personal or corporate capacity

District of: Ontario
Division No. 09 - Toronto
Court No.
Estate No.

☒ Original ☐ Amended

-- Form 78 --
Statement of Affairs (Corporate Bankruptcy)
(Subsection 49(2) and Paragraph 158(d) of the Act / subsections 50(2) and 62(1) of the Act)

In the Matter of the Bankruptcy of
1000390232 Ontario Inc.
of the city of Toronto,
in the Province of Ontario

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 10th day of February 2026. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration by a duly authorized director, if the bankrupt is a corporation, or by yourself, in other cases.

Give reasons for the bankrupt's/debtor's financial difficulty (Select all that apply and provide details):

- | | | | | |
|---|---|---|---|--|
| ☐ Negative market conditions; | ☐ Foreign Exchange Fluctuations; | ☐ Economic Downturn; | ☐ Poor Financial Performance; | ☐ Legal Matters (Provide details); |
| ☐ Lack of Working Capital/Funding; | ☐ Competition; | ☐ Legislated or Regulatory Restrictions; | ☐ Natural Disaster; | ☐ Increased Cost of Doing Business; |
| ☐ Overhead Increasing; | ☐ Faulty Infrastructure or Business Model; | ☐ Unsuccessful Marketing Initiatives; | ☐ Personal Issues; | ☐ Poor Management; |
| ☐ Faulty Accounting; | ☐ Tax Liabilities; | ☐ Labour; | ☒ Other (Please specify). | |

Provide relevant details:

[Other] An order was issued on October 2, 2025, (the "Stay Extension and Ancillary Relief Order"), granting 1000390232 Ontario Inc. the authority to make an assignment in bankruptcy pursuant to the Bankruptcy and Insolvency Act, RSC 1985, c. B-3 ("BIA"). Specifically, paragraphs 4 through 7 set out certain authorities granted by the Court as it relates to potential assignment in bankruptcy.

ASSETS

(totals from the list of assets as stated and estimated by bankrupt/debtor)

1. Cash on hand		0.00
2. Deposits in financial institutions		0.00
3. Accounts receivable and other receivables		
Total amount	0.00	
Estimated realizable value	0.00	0.00
4. Inventory		0.00
5. Trade fixtures, etc.		0.00
6. Livestock		0.00
7. Machinery and equipment		0.00
8. Real property or immovables		0.00
9. Furniture		0.00
10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)		0.00
11. Vehicles		0.00
12. Securities (shares, bonds, debentures, etc.)		0.00
13. Other property		0.00
Total of lines 1 to 13		0.00

If bankrupt is a corporation, add:

Amount of subscribed capital	0.00	
Amount paid on capital	0.00	
Balance subscribed and unpaid	0.00	
Estimated to produce	0.00	0.00

Total assets 0.00

Deficiency -83,262,204.67

Total value of assets located outside Canada included in lines 1 to 13 0.00

LIABILITIES

(totals from the list of liabilities as stated and estimated by bankrupt/debtor)

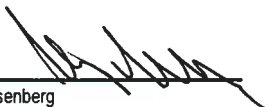
1. Secured creditors	0.01
2. Preferred creditors, securities, and priorities	0.00
3. Unsecured creditors	83,262,204.66
4. Contingent, trust claims or other liabilities estimated to be provable for	0.00
Total liabilities	83,262,204.67
Surplus	83,262,204.67

List of Assets

Arrange by Nature of asset and number consecutively

No.	Nature of asset ¹	Address/Location	Asset located outside Canada	Details	Percentage of bankrupt's/debtor's interest	Total value of the bankrupt's/debtor's interest	Estimated realizable value	Equity or Surplus	Placeholder (values on this line are for notification)
501	Other personal property	n/a	☐	Other	100.00	0.01	0.00	0.00	☐
Total						0.01	0.00		

¹ Choose one option for each item: Cash on hand; Deposits in financial institutions; Accounts receivable and other receivables; Inventory; Trade fixtures, etc.; Livestock; Machinery and equipment; Residential rental property; Commercial building; Industrial building; Land; Immovable industrial equipment; Other real property; Furniture; Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.); Vehicles; Securities (shares, bonds, debentures, etc.); Bills of exchange, promissory note, etc.; Tax refunds; Other personal property.



Jeffrey Rosenberg

10-Feb-2026

Date

FORM 78 -- Continued

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	Denton Canada LLP	850-22 Street SW, Floor 15 Calgary AB T2P 0R8	Other	Other claim or liability		39,273.57	0.00	0.00	0.00	39,273.57			0.00	☐
2	Employee	N/A	Other	Other claim or liability		0.00	0.00	0.00	0.00	0.00			0.00	☐
3	Genieall	5535 Eglinton ave West, Unit 218 Toronto ON M9C 5K5	Other	Other claim or liability		10,795.21	0.00	0.00	0.00	10,795.21			0.00	☐
4	Koskie Minsky	20 Queen Street West, Suite 900 Toronto ON M5H 3R3	Other	Other claim or liability		339.00	0.00	0.00	0.00	339.00			0.00	☐
5	MNP Canada	1 Adelaide Street E, Suite 1900 Toronto ON M5C 2V9	Other	Other claim or liability		1,779.75	0.00	0.00	0.00	1,779.75			0.00	☐
6	RBC Royal Bank - Global Loans Administration	155 Wellington Street West, 8th Floor Toronto ON M5V 3K7	Other	Other claim or liability	10-Feb-2026	83,205,528.38	0.01	0.00	0.00	83,205,528.39	501		-83,205,528.38	☐
7	Reynolds Mirth Richards & Farmer LLP	10220 103 Ave NW #1800 Edmonton AB T5J 0K4	Other	Other claim or liability		4,488.75	0.00	0.00	0.00	4,488.75			0.00	☐
Total						83,262,204.66	0.01	0.00	0.00	83,262,204.67				

² Choose one option for each item: Accounts payable; Owed rent; Owed wages; Severance pay; Corporate taxes; Sales taxes; Employee source deductions; Litigation/legal costs and awards; Subordinated debenture; Bills of exchange; Promissory notes; Lien notes; Mortgages or hypothec on real or immovable property; Chattel mortgages or movable hypothec; General Security Agreement; Intercompany loans; Bank loans (except real property mortgage); Finance company loans; Shareholder loans; Shares and subscribed capital; Other claim or liability.

³ Choose one option for each item with a preferred or priority amount: Unpaid supplier; Farmer, fisherman or aquaculturist; Owed wages; Unpaid amount regarding pension plan; Municipal taxes; Rent; Customer of a bankrupt securities firm; Deemed trust in favour of the Crown; Priming charges and interim financing; Environmental liabilities; Other.



Jeffrey Rosenberg

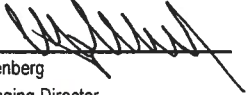
10-Feb-2026

Date

FORM 78 -- Concluded

I, Jeffrey Rosenberg, of the city of Toronto in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are, to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 10th day of February 2026 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED) before me at the city of Toronto in the Province of Ontario, on this 10th day of February 2026.



Jeffrey Rosenberg
Senior Managing Director,
FTI Consulting Canada Inc., solely in its
capacity as Court-appointed Monitor of
1000390232 Ontario Inc.
pursuant to its powers outlined in
the Amended and Restated Initial Order and
the Stay Extension and Ancillary Relief Order,
and not in its personal or corporate capacity

**In the Matter of the Bankruptcy of Chesswood Group Limited, Chesswood Holdings Ltd.,
Chesswood Capital Management Inc., 908696 Alberta Inc., 942328 Alberta Inc., and
1000390232 Ontario Inc. (collectively, the "Debtors")**

Consolidated Listing of Creditors

Creditor Name	Amount (\$CAD)
Artis Millennium Centre Ltd.	TBD
Avenue Commercial	TBD
Bill Gosling Outsourcing	46,625
Bloomberg	9,692
Broadband Dynamics Canada Inc.	449
Canada Revenue Agency	TBD
Carfax Canada	5,461
CBIZ, Inc.	TBD
Christie's Office Plus	471
CNW	6,042
Cogent Canada, Inc.	20,479
Connect First Credit Union	TBD
DealerTrack Canada	7,568
Denton Canada LLP	39,274
Document Direction Limited	154
Duntrune LLP	52,500
Employee*	TBD
Employee*	TBD
Employee*	TBD
Employee*	TBD
Employee*	TBD
Employee*	TBD
Employee*	TBD
Employee*	TBD
Employee*	TBD
Employee*	TBD
Employee*	TBD
Employee*	TBD
Employee*	TBD
EY	830,550
Finex Group Incorporated	25,241
Firmex	TBD
Genieall	10,795
HRDownloads Inc.	TBD
Individual*	13,783
Individual*	191
Individual*	400,000
Individual*	439,000
Individual*	40,722
Individual*	150,000
Individual*	80,000
Individual*	300,000

**In the Matter of the Bankruptcy of Chesswood Group Limited, Chesswood Holdings Ltd.,
Chesswood Capital Management Inc., 908696 Alberta Inc., 942328 Alberta Inc., and
1000390232 Ontario Inc. (collectively, the "Debtors")**

Consolidated Listing of Creditors

Creditor Name	Amount (\$CAD)
Individual*	100,000
Individual*	350,000
Individual*	150,000
Individual*	500,000
Individual*	25,000
Individual*	45,000
Individual*	500,000
Inverite	237
JEB2 Properties Inc.	TBD
Koskie Minsky	339
Majestack	1,837
Minnesota Department of Revenue	TBD
MNP Canada	1,780
Morgan Stanley - Solium Capital ULC	1,819
RBC Royal Bank - Global Loans Administration	83,205,528
Reynolds Mirth Richards & Farmer LLP	4,489
Securities Class Action	TBD
Solulan Global Inc.	930
The City of Red Deer	TBD
TSX	861
Vault Mortgage Corporation	5,679
Wells Fargo	578
Wilson Vukelich LLP	42,076
Workiva	18,037
Total	87,433,189

*Names have been redacted for privacy protection purposes.

- FORM 31 -

Proof of Claim

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

In the Matter of the Bankruptcy of Chesswood Group Limited, Chesswood Holdings Ltd., Chesswood Capital
Management Inc., 908696 Alberta Inc., 942328 Alberta Inc., and 1000390232 Ontario Inc.
of the city of Toronto,
in the Province of Ontario

The creditor's preference is to receive all notices and correspondence regarding this claim at the following address and/or facsimile number
and/or email address (a mailing address must be provided in all cases):

Address: _____
Facsimile: _____
Email: _____
Contact person name or position: _____
Telephone number for contact person: _____

In the matter of the bankruptcy of _____ (name of debtor) of _____ (city and province) and the
claim of _____, creditor.
I, _____ (name of creditor or representative of the creditor), of _____ (city and province), do
hereby certify:

1. That I am a creditor of the above named debtor (or that I am _____ (state position or title) of
_____, (name of creditor or representative of the creditor) and that I am authorized to represent and (if the creditor is a
corporation) that I have authority to bind the creditor of the above-named debtor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 10th day of February 2026, and still is, indebted to the creditor in the sum of
\$_____, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any
counterclaims to which the debtor is entitled. Any debt payable in a currency other than Canadian currency was converted to Canadian currency
as of the date of bankruptcy.

(The attached statement of account or affidavit must specify the supporting documents or other evidence in support of the claim)

4. That, to the best of my knowledge, this debt has never been (or this debt has been or part of this debt has been) statute-barred as
determined under the relevant legislation.

5. That payment for this debt by the debtor to the creditor has been due (or has been in default) since the _____ day of _____
_____, and that the last payment, if any, on this debt by the debtor to the creditor was made on the _____ day of _____,
and/or that the last acknowledgement, if any, of liability for this debt by the debtor to the creditor was made on the _____ day of _____,
as follows:

(Give full particulars of the claim, including its history, any acknowledgement or legal action)

6. (Check and complete appropriate category)

☐ **A. Unsecured claim of \$** _____

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

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

(Check appropriate description)

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

☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph
136(1)(d) of the Act (Complete paragraph 6E below.)

FORM 31 --- Continued

In the Matter of the Bankruptcy of Chesswood Group Limited, Chesswood Holdings Ltd., Chesswood Capital Management Inc., 908696 Alberta Inc., 942328 Alberta Inc., and 1000390232 Ontario Inc.
of the city of Toronto,
in the Province of Ontario

- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d.01) of the Act.
- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d.02) of the Act.
- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d.1) of the Act.
- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(e) of the Act.
- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(f) of the Act.
- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(g) of the Act.
- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(i) of the Act.

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

☐ **B. Claim of Lessor for disclaimer of a lease of \$ _____**

That I make a claim under subsection 65.2(4) of the Act, the particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based)

☐ **C. Secured claim of \$ _____**

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, the particulars of which are as follows:
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

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

☐ **D. Claim by Farmer, Fisherman or Aquaculturist of \$ _____**

That I make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____
(Attach a copy of sales agreement and delivery receipts)

☐ **E. Claim by Wage Earner of \$ _____**

- ☐ That I make a claim under subsection 81.3(8) of the Act in the amount of \$ _____,
- ☐ That I make a claim under subsection 81.4(8) of the Act in the amount of \$ _____,

☐ **F. Claim by Pension Plan for unpaid amount of \$ _____**

- ☐ That I make a claim under subsection 81.5 of the Act in the amount of \$ _____,
- ☐ That I make a claim under subsection 81.6 of the Act in the amount of \$ _____,

☐ **G. Claim against Director of \$ _____**

(To be completed when a proposal provides for the compromise of claims against directors)
That I make a claim under subsection 50(13) of the Act, the particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based)

☐ **H. Claim of a Customer of a Bankrupt Securities Firm of \$ _____**

That I make a claim as a customer for net equity as contemplated by section 262 of the Act, the particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based)

FORM 31 --- Concluded

In the Matter of the Bankruptcy of Chesswood Group Limited, Chesswood Holdings Ltd., Chesswood Capital Management Inc., 908696 Alberta Inc., 942328 Alberta Inc., and 1000390232 Ontario Inc.
of the city of Toronto,
in the Province of Ontario

7. That, to the best of my knowledge, I am (or the above-named creditor is) (or am not or is not) related to the debtor within the meaning of section 4 of the Act, and have (or has) (or have not or has not) dealt with the debtor in a non-arm's-length manner.

8. That the following are the payments that I have received from the debtor, the credits that I have allowed to the debtor, and the transfers at undervalue within the meaning of section 2 of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of section 2 of the Act:
(Provide details of payments, credits and transfers at undervalue)

9. (Applicable only in the case of the bankruptcy of an individual.)

☐ Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.

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

Warning: Subsection 201(1) of the Act provides for the imposition of severe penalties in the event that a creditor or person claiming to be a creditor makes any false claim, proof, declaration or statement of account.

Dated at _____, this _____ day of _____.

Signature of creditor or representative

Checklist for Proof of Claim

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

General

- The document **must be signed** by the individual completing the declaration.
- **Provide the complete address** where all notices and correspondence are to be forwarded along with your fax number where applicable, email address and the name and telephone number of the person to be contacted regarding the claim.

Paragraph 1

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

Paragraph 3

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

Paragraph 4

- Confirm whether the amount owed has or has never been statute-barred, either in whole or in part. Different pieces of legislation can extinguish a debt or bar a creditor from taking legal action to recover on it due to the passage of time. The period of time and specific conditions for a debt to become statute-barred will vary depending on the circumstances and relevant legislation. The general limitation period will usually vary between two and three years for most unsecured liabilities. **A statute-barred debt is not a provable claim under the Act.** A claimant may want to seek legal advice to confirm the relevant legislation and limitation period applicable to their claim.

Paragraph 5

- Provide the date the debt was contracted, accrued or became due (whichever is applicable), the date of the last payment made toward the debt, as well as the date of any acknowledgement of the debt by the debtor (if applicable).
- Include all relevant information needed to determine if the debt is statute-barred or otherwise affected by limitation provisions in any applicable statute, such as the form and nature of any acknowledgement, the date and nature of any execution or legal action to collect on the debt initiated by the creditor, etc.

Paragraph 6

- **Paragraph A** applies to *ordinary unsecured claims*. In addition to recording the amount of the claim, please indicate whether the claim has a priority pursuant to section 136 of the Act.
- **Paragraph B** applies to *commercial lessor claims* in a proposal. Please ensure that the claim applies to a proposal and, if so, include the full particulars of the claim.
- **Paragraph C** applies to *secured claims*. Please indicate the dollar value of the security and attach copies of the security document. In addition, please attach copies of the security registration documents, where appropriate.
- **Paragraph D** applies to *inventory claims of farmers, fishermen and aquaculturists*. Please note that such claims apply only to inventory supplied from farmers, fishermen and aquaculturists within 15 (fifteen) days of the date of bankruptcy. In addition, please attach copies of any applicable sales agreements and delivery slips.
- **Paragraph E** applies to *claims by wage earners*. Please note that such claims apply only for unpaid wages owed upon the bankruptcy of an employer or when the employer becomes subject to a receivership.
- **Paragraph F** applies to *claims by pension plan for unpaid amounts regarding pension plans for the benefit of the debtor's employees*. Please note that such claims apply only to unremitted pension contributions outstanding when the sponsoring employer becomes bankrupt or is subject to a receivership.
- **Paragraph G** applies to *claims against directors*. Please note that such claims apply only to directors of corporations that have filed a proposal to creditors that includes a compromise of statutory claims against directors.
- **Paragraph H** applies to *claims of customers of a bankrupt securities firm*. Please ensure that the claim of the customer is for net equity and, if so, include the full particulars of the claim, including the calculations upon which the claim is based.

Paragraph 7

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

Paragraph 8

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

Proxyholder

Note

The Act permits a proof of claim to be made by a duly authorized representative of a creditor but, in the absence of a properly executed proxy, does not give such an individual the power to vote at the first meeting of creditors nor to act as the proxyholder of the creditors.

General

- In order for duly authorized persons to have a right to vote, they must themselves be creditors or be the holders of a properly executed proxy. The name of the creditor must appear in the proxy.

Notes:

- A creditor may vote either in person or by proxyholder.
- A proxy may be filed at any time prior to a vote at a meeting of creditors.
- A proxy can be filed with the trustee in person, by mail or by any form of telecommunication.
- A proxy does not have to be under the seal of a creditor corporation unless required by its incorporating documents or its bylaws.
- The individual designated in a proxy cannot be substituted unless the proxy provides for a power of substitution.
- Bankrupts/debtors may not be appointed as proxyholders to vote at any meeting of their creditors.
- The trustee may be appointed as a proxyholder for any creditor.
- A corporation cannot be designated as a proxyholder.

FORM 36

Proxy

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

(Title Form 1)

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

Dated at _____, this _____ day of _____.

Witness

Individual Creditor

Name of Corporate Creditor

Witness

Per _____
Name and Title of Signing Officer

NOTE: If a copy of this Form is sent electronically by means such as email, the name and contact information of the sender, prescribed in Form 1.1, must be added at the end of the document.

SCHEDULE “C”

Publication in Newspaper of the First Meeting of Creditors

“IN THE ERA OF SOCIAL MEDIA, REPUTATIONAL RISK OFTEN ECLIPSES LEGAL EXPOSURE. ... EMPLOYERS UNDERSTAND THAT THE COST OF PUBLIC CONTROVERSY MAY FAR EXCEED THE COST OF SETTLEMENT.

— HOWARD LEVITT AND LAVAN NARENTHIRAN

COMMENT

The fine line between leverage and extortion

How an employer handles disputes has consequences

HOWARD LEVITT AND
LAVAN NARENTHIRAN

Some wrongful dismissal cases are relatively straightforward disputes over severance. Many are anything but.

Increasingly, terminations arise amid allegations of sexual harassment, discrimination, reprisals, regulatory breaches or corporate cover-ups. Sometimes those allegations are legitimate. Other times they are exaggerated, opportunistic or entirely irrelevant to the employee's legal entitlements.

In both scenarios, it is not merely the courts or tribunals that determine liability. It is also the court of public opinion.

In the era of social media, reputational risk often eclipses legal exposure. Even unproven allegations can trigger regulatory scrutiny, unsettle investors, alarm clients and disrupt internal operations.

Employers understand that the cost of public controversy may far exceed the cost of settlement. As a re-

sult, companies frequently pay a premium for confidentiality and non-disparagement clauses — sometimes dramatically more than a court would ever award — because the price of public exposure is higher than the price of resolution.

This dynamic creates leverage.

When acting for employees who were terminated after filing harassment complaints or refusing to participate in questionable practices, reputational considerations can expedite settlement discussions. Employers, for their part, sometimes rely on the same dynamic where the facts favour them.

Smart, experienced counsel understand how to use this leverage strategically, firmly and lawfully. But there is a line. And when that line is crossed, leverage becomes extortion, sometimes even extortion that breaches the criminal code.

The courts have shown little patience for those who miscalculate.

Consider *Render v. ThyssenKrupp Elevator (Canada) Ltd.* (2022). The employee was dismissed for cause after slapping a female co-worker on the buttocks. Before trial, the employer retained a media consultant who issued what the trial judge described as an “inflammatory and sensationalist” press re-



TORSTEN SILZ / AFP / GETTY IMAGES FILES

A judgment involving ThyssenKrupp Elevator reaffirmed that the open court principle does not justify distributing a sensationalist press release designed to exert pressure or influence the proceedings, Howard Levitt and Lavan Narenthiran write.

lease containing unproven allegations.

The court concluded the release was inappropriate and may have been designed to exert pressure or influence the proceedings.

Although the employer ultimately succeeded at trial and was entitled to costs, its conduct carried consequences. The trial judge reduced its costs award of approximately \$73,700 by 50 per cent. The Court of Appeal reduced it further — to zero.

These judgments reaffirmed that the open court principle does not justify preparing and widely dis-

tributing a sensationalist press release designed to exert pressure. Even a successful litigant can be penalized for overreaching.

Recent jurisprudence reflects the same intolerance when similar tactics are deployed by employees.

In 1486151 Ontario Ltd. (Diverse Transportation) v. Chen (2025), the employee claimed unpaid wages. During settlement discussions, he threatened to send damaging communications to the company's clients and regulators if he was not paid. He then followed through, contacting clients and the Ministry of Transportation

with allegations of unsafe practices and mistreatment of staff.

The employer responded with a defamation action. The employee brought an anti-SLAPP motion, arguing his communications addressed matters of public interest.

The motion judge framed the issue succinctly: is a message of “pay me or I’ll destroy your reputation” a matter of public interest?

It is not.

The motion was dismissed, and the employee was ordered to pay \$50,000 in costs.

The Court of Appeal upheld the decision and awarded additional costs. While employees are entitled — indeed encouraged — to report legitimate health and safety concerns, the court found these communications were not whistle-blowing. They were leverage tied directly to a private employment dispute.

Litigation is adversarial. Parties are entitled to point out legal risks, evidentiary weaknesses and potential reputational consequences. But threats untethered from legitimate legal claims — particularly those framed as “pay me or else” — cross the line.

The distinction is not always obvious to clients. A credulous litigant may believe their lawyer is aggressively maximizing leverage. That perception often lasts until a judge imposes a substantial cost award against them — or worse.

The courts are acutely sensitive to abuse of process. They recognize the increasing tendency to leverage social media, regulators and public campaigns as pressure tactics.

Where communications are genuinely aimed at exposing misconduct in the public interest, they may be protected. Where they are plainly bargaining chips in a private dispute, they are not.

For both employers and employees, the lesson is straightforward.

Retain competent counsel who understand the line between legitimate leverage and impermissible extortion and know how to maximize leverage in developing the narrative and theory of the case. Leverage is something top counsel consider on every file. Experienced employment lawyers know how to marshal difficult facts, assess reputational exposure and negotiate forcefully within legal bounds. They also know when to counsel restraint.

In employment disputes, credibility is currency. Judges pay close attention to conduct — not just claims. Once squandered, credibility is rarely restored. And in a system where cost consequences are significant, overplaying one's hand can be financially devastating.

Settlement negotiations are not a game of chicken. They are a structured legal process governed by principles of fairness and good faith. Strategic pressure is permissible. Threats divorced from legal entitlement are not.

In the end, the most effective leverage is credibility, not intimidation.

WEDDINGS

SPONSORED BY WHITE POINT BEACH RESORT

Discovering beachside weddings’ distinct charm in Atlantic Canada

White Point Beach Resort is becoming a popular destination for coastal weddings, both oceanside and lakeside

RYAN GALLANT
Postmedia Content Works

Nova Scotia is renowned for year-round destination weddings thanks to the province's bucolic summers and seasonably mild winters, and White Point Beach Resort on Nova Scotia's South Shore is ready and able to provide prospective newlyweds the picture-perfect ceremony of their dreams, right here in Canada.

White Point is rapidly becoming a popular choice for couples seeking a breathtaking oceanside venue for their wedding, and the resort's seasonal versatility is a unique quality that the White Point family is particularly proud of. They have carefully and intentionally crafted bespoke wedding packages to tailor all their wedding venues to host nuptial events, ready to adapt to any wants of the celebrated couple.

White Point will soon introduce a new full-service tented wedding package for spring, summer and fall bookings, as they become an increasingly desired venue for couples wanting to stay within Canada for their beachside weddings. All events and attendant venues are comprehensively served by in-house co-ordinators, who work with couples to accommodate their cere-



A wedding at White Point Beach Resort. PHOTO BY MARITIME RIVER PHOTOGRAPHY

monial wish list, including custom menus.

For smaller events, the resort's more intimate lakeside weddings provide a perfect alternate venue for couples looking to celebrate their love with 100 or fewer guests.

“While our lakeside venue is a little bit more private than our oceanfront, and it allows our guests and wedding couples to have a bit more intimacy and privacy, the ocean is just past a natural stone retaining wall,” says Megan Jones, White Point's director of events. “You can get married with the lake in the background and still hear

the ocean waves crashing in the distance — you get the best of both worlds.”

White Point's year-round Lakeside Glome accommodations are beautifully appointed to highlight a natural winter-time paradise for newlyweds and their guests, and their lakeside venue allows wedding parties to host full-service pre- and post-nuptial events for the complete enchanting Atlantic experience.

Since 1928, White Point has the distinction of being an intergenerational destination for couples who choose the resort as a venue. Many people get

engaged, married and honeymoon there, and find themselves coming back year after year with their families.

“It's a place where Mom and Dad get excited to see their son or daughter getting married here because they got married here,” says Kate Kristiansen, White Point's marketing director. “It's been around for 98 years, and it's a place where hearts choose each other.”

For more information about White Point Beach Resort's wedding packages, including rates and services, please visit <https://www.whitepoint.com/weddings/>

The consequences can escalate further.

In *Ceridian Canada Ltd. v. Azeezodeen* (2014), an employee dismissed after refusing a background check launched an email campaign against her former employer. She threatened to “go public” with confidential and allegedly defamatory allegations unless she was paid \$500,000.

The court described the conduct as “akin to extortion.”

An interlocutory injunction was granted prohibiting publication of the threatened material. In most cases, that would end the matter. But this employee ignored the court order, proceeded with her campaign and was ultimately held in contempt and imprisoned for 20 days.

While extreme, the case illustrates the courts' disdain for litigants who weaponize reputational harm in settlement negotiations.

Hard bargaining is per-

Howard Levitt is senior partner of Levitt LLP, employment and labour lawyers with offices in Ontario, Alberta, and British Columbia. He practises employment law in eight provinces and is the author of six books, including *The Law of Dismissal in Canada*. Lavan Narenthiran is an associate at Levitt LLP.

Notice of Bankruptcy &
First Meeting of Creditors (s. 102(4))
**IN THE MATTER OF THE BANKRUPTCY OF
CHESSWOOD GROUP LIMITED, CHESSWOOD HOLDINGS LTD.,
CHESSWOOD CAPITAL MANAGEMENT INC., 908696 ALBERTA INC.,
942328 ALBERTA INC., AND 1000390232 ONTARIO INC.
(TOGETHER, THE "DEBTORS")
OF THE CITY OF TORONTO,
IN THE PROVINCE OF ONTARIO**

Notice is hereby given that on the 10th day of February, 2026, the Debtors each filed an assignment in bankruptcy and the undersigned, FTI Consulting Canada Inc. was appointed as trustee of each bankrupt estate by the official receiver, and that the first meeting of creditors will be held on the 24th day of February, 2026 at 12:00 PM EST, via Microsoft Teams:

Meeting ID: 243 013 623 987 01
Passcode: qS66JV6v

Dated at the City of Toronto, in the Province of Ontario on this 14th day of February, 2026.

FTI Consulting Canada Inc.
Licensed Insolvency Trustee
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8
chesswood@fticonsulting.com

SCHEDULE “D”

Report of the Trustee on Preliminary Administration dated February 24, 2026

**IN THE MATTER OF THE BANKRUPTCY OF
CHESSWOOD GROUP LIMITED, CHESSWOOD HOLDINGS LTD.,
CHESSWOOD CAPITAL MANAGEMENT INC., 908696 ALBERTA INC., 942328
ALBERTA INC., AND 1000390232 ONTARIO INC.**

**REPORT OF THE TRUSTEE ON PRELIMINARY ADMINISTRATION
FOR THE FIRST MEETING OF CREDITORS
FEBRUARY 24, 2026**

INTRODUCTION

1. On October 29, 2024, the Ontario Superior Court of Justice (Commercial List) (the "**Court**") issued an order (as amended and restated from time to time, the "**Initial Order**") commencing proceedings under the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") in respect of Chesswood Group Limited, Case Funding Inc., Chesswood Holdings Ltd., Chesswood US Acquisitionco Ltd., Pawnee Leasing Corporation, Lease-Win Limited, Windset Capital Corporation, Tandem Finance, Inc., Chesswood Capital Management Inc., Chesswood Capital Management USA Inc., Rifco National Auto Finance Corporation, Rifco Inc., Waypoint Investment Partners Inc. and 1000390232 Ontario Inc. (collectively, the "**CCAA Parties**").¹ The proceedings commenced under the CCAA will be referred to herein as the "**Chesswood CCAA Proceedings**".

¹ At the time the Initial Order was granted, the "**CCAA Parties**" initially included Pawnee Leasing Corporation ("**Pawnee**"), Tandem Finance Inc. ("**Tandem**"), and Waypoint Investment Partners Inc. ("**Waypoint**"), and did not include CGL Holdco LLC ("**ResidualCo**"). As discussed below, (i) pursuant to the Pawnee RVO (as defined below), the shares of Pawnee and Tandem were sold by Chesswood U.S. Acquisitionco Ltd. and certain retained assets and liabilities were vested in ResidualCo, and Pawnee and Tandem were removed from, and ResidualCo was added to, the Chesswood CCAA Proceedings as a "**CCAA Party**", and (ii) pursuant to the Waypoint AVO (as defined below), the shares of Waypoint were sold by Chesswood Capital Management Inc., and Waypoint was removed from the Chesswood CCAA Proceedings.

2. Pursuant to the Initial Order, among other things, FTI Consulting Canada Inc. (“**FTI**”) was appointed as monitor of the CCAA Parties (in such capacity, the “**Monitor**”) with authority to, among other things, for and on behalf of, and in the name of, the CCAA Parties and their respective boards of directors, conduct and control the financial affairs and operations of the CCAA Parties, and carry on the Business (as defined therein) of any of the CCAA Parties.
3. On December 19, 2024, the Court issued an Order that, among other things, approved a sale and investment solicitation process, including bidding procedures thereunder in respect of the CCAA Parties, other than Rifco Inc. and Rifco National Auto Finance Corporation (as they were then known).
4. On January 29, 2025, the Court issued an Order (the “**Rifco AVO**”) that, among other things, approved the sale of certain assets by Rifco Inc. and Rifco National Auto Finance Corporation to Vault Auto Finance Corporation, and granted related relief (the “**Rifco Transaction**”). On February 14, 2025 at 2:40 pm ET, the Rifco Transaction closed and a copy of the Monitor’s certificate was delivered by the Monitor. Rifco National Auto Finance Corporation and Rifco Inc. filed articles of amendment to change their legal names to 942328 Alberta Inc. and 908696 Alberta Inc., respectively.
5. On March 7, 2025, the Court issued an Order (the “**Pawnee RVO**”) that, among other things, approved the sale of certain assets by Chesswood U.S. Acquisitionco Ltd., to North Mill Equipment Finance, LLC, added Residualco as a CCAA Party to the Chesswood CCAA Proceedings, and granted related relief (the “**Pawnee Transaction**”). On April 1, 2025 at 12:30 pm ET, the Pawnee Transaction closed and a copy of the Monitor’s certificate was delivered by the Monitor. Upon delivery of the Monitor’s certificate, Pawnee and Tandem ceased to be CCAA Parties in the Chesswood CCAA Proceedings.

6. On June 9, 2025, the Court issued an Order (the “**Waypoint AVO**”) that, among other things, approved the sale of certain assets, including the shares of Waypoint, by Chesswood Capital Management Inc., to Axis Holdings Ltd., and granted related relief (the “**Waypoint Transaction**”). On August 15, 2025 at 1:40 pm ET, the Waypoint Transaction closed and a copy of the Monitor’s certificate was delivered by the Monitor. Upon delivery of the Monitor’s certificate, Waypoint ceased to be a CCAA Party in the Chesswood CCAA Proceedings.
7. On July 29, 2025, the Court issued an Order (the “**Bishop AVO**”) that, among other things, approved the sale of certain assets by ResidualCo and Chesswood U.S. Acquisitionco Ltd., to North Mill Equipment Finance, LLC, and granted related relief (the “**Bishop Transaction**”). On August 18, 2025 at 3:15 pm ET, the Bishop Transaction closed and a copy of the Monitor’s certificate was delivered by the Monitor.
8. On September 16, 2025, the Court issued an Order (the “**Easy Legal AVO**”) that, among other things, approved the sale of certain assets by 1000390232 Ontario Inc. and Chesswood Group Limited to 17208260 Canada Inc., and granted related relief (the “**Easy Legal Transaction**”). On September 23, 2025 at 10:15 am ET, the Easy Legal Transaction closed and a copy of the Monitor’s certificate was delivered by the Monitor.
9. On October 2, 2025, the Court issued an order (the “**Stay Extension and Ancillary Relief Order**”), authorizing each of the Debtors to make an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (“**BIA**”), and authorizing, but not obligating, FTI to act as trustee in bankruptcy thereof. Pursuant to paragraph 4 of the Stay Extension and Ancillary Relief Order, no resolutions or other authorizations from any director, officer, or shareholder of any of the Debtors would be required to commence any such bankruptcy proceeding.

10. On November 20, 2025, the Court issued an order (the “**Lift Stay Order**”) lifting the stay of proceedings solely for the purpose of permitting Royal Bank of Canada, in capacity as administrative and collateral agent, for and on behalf of the Debtors’ pre-CCAA lenders under a second amended and restated credit agreement dated as of January 14, 2022, as amended, (in such capacity, the “**Agent**”) to commence and pursue a proceeding at the Ontario Superior Court of Justice against Chesswood Group Limited and certain former directors and officers or senior management figures of the CCAA Parties.
11. On January 23, 2026, the Court issued an order (the “**CCAA Termination Order**”) that, among other things, ordered that upon service by the Monitor of an executed certificate (substantially in the form appended to such order), the Chesswood CCAA Proceedings shall be automatically terminated and FTI discharged as Monitor. As at the date of this report, such certificate has not been served, and the Chesswood CCAA Proceedings remain ongoing.
12. Materials relating to the Chesswood CCAA Proceedings, including the Initial Order and the Stay Extension and Ancillary Relief Order are available on the Monitor’s website at <https://cfcanada.fticonsulting.com/Chesswood>.
13. To the best of the Trustee’s knowledge, the Statements of Affairs accurately reflects the outstanding liabilities of the Debtors.
14. On February 10, 2026, Chesswood Group Limited, Chesswood Holdings Ltd., Chesswood Capital Management Inc., 908696 Alberta Inc., 942328 Alberta Inc., and 1000390232 Ontario Inc. (together, the “**Debtors**”) each made an assignment in bankruptcy pursuant to the BIA.
15. FTI was appointed as trustee in bankruptcy (the “**Trustee**”) of each of the Debtors pursuant to certificates of appointment issued by the Office of the Superintendent of Bankruptcy Canada (“**OSB**”) on February 11, 2026.

16. In accordance with paragraph 5 of the Stay Extension and Ancillary Relief Order, the Trustee requested, and was authorized by the OSB, to administer the bankruptcy estates of the Debtors as if such estates were in respect of a single bankrupt for the purposes of carrying out its duties and responsibilities as trustee under the BIA.

CAUSES OF FINANCIAL DIFFICULTY

17. As set out more fully in the affidavit of Wenwei (Wendy) Chen sworn October 28, 2024 (the “**Chen Affidavit**”) filed in support of the application for the Initial Order, the CCAA Parties were facing an impending liquidity crisis caused by, among other things, an inability of the CCAA Parties to pay their senior debt obligations as they became due, and several other continuing defaults under the CCAA Parties’ credit agreement, such that new borrowings under the credit agreement were no longer permitted.
18. The Debtors are unable to meet their obligations generally as they become due, nor do they have sufficient assets to pay its liabilities. Accordingly, the Debtors are insolvent.

CONSERVATORY AND PROTECTIVE MEASURES

19. The Monitor has made arrangements for storage of the Debtors’ books and records. Such arrangements are satisfactory to the Trustee.
20. The Debtors have no assets for which conservatory and protective measures could be taken.

ASSETS AND LIABILITIES

21. The following is a summary of the assets and liabilities of the Debtors, as reflected in the Statement of Affairs prepared on February 10, 2026:

	Chesswood Group Limited	Chesswood Holdings Ltd.	Chesswood Capital Management Inc.	908696 Alberta Inc.	942328 Alberta Inc.	1000390232 Ontario Inc.
Assets						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liabilities						
Secured Creditors	\$ 83,205,528.39	\$ 83,205,528.39	\$ 83,205,528.39	\$ 83,205,528.39	\$ 83,205,528.39	\$ 83,205,528.39
Unsecured Creditors	\$ 1,016,476.74	\$ -	\$ -	\$ -	\$ 3,154,507.12	\$ 56,676.28
Total Liabilities	\$ 84,222,005.13	\$ 83,205,528.39	\$ 83,205,528.39	\$ 83,205,528.39	\$ 86,360,035.51	\$ 83,262,204.67
Deficiency	\$ 84,222,005.13	\$ 83,205,528.39	\$ 83,205,528.39	\$ 83,205,528.39	\$ 86,360,035.51	\$ 83,262,204.67

22. The Trustee is also aware of certain legal claims brought against Chesswood Group Limited and certain related parties that have not been finally determined, including a class action commenced by Shane McCormick (Court File No. CV-24-00729269-00CP) and an action commenced by the Agent (Court File No. CL-25-00753601-0000).

PREFERENCES AND TRANSFERS AT UNDERVALUE

23. The Trustee is not aware of any transactions involving the Debtors that may constitute preferences or transfers at undervalue in accordance with the BIA.
24. None of the Rifco Transaction, Pawnee Transaction, Waypoint Transaction, Bishop Transaction, or Easy Legal Transaction completed during the CCAA Proceedings are subject to review as potential preferences or transfers at undervalue under the BIA as each was approved by the Court. The applicable language excerpted from for each Approval and Vesting Order is enclosed as Exhibit “A” to this report.

FUNDING OF THE BANKRUPTCY

25. In accordance with the Stay Extension and Ancillary Relief Order, the costs and expenses associated with the bankruptcy of the Debtors will be funded from a wind-down reserve established in the Chesswood CCAA Proceedings (the “**Wind-Down Reserve**”). These amounts have been held by the Monitor in trust as a part of the Wind-Down Reserve, pursuant to paragraph 4 of the Stay Extension and Ancillary Relief Order. The Monitor is holding a deposit for the proposed Trustee and its counsel of USD\$160,000 plus 13% HST of USD\$20,800 for a total of USD\$180,800 (the “**Bankruptcy Reserve**”). The Monitor has allocated the Bankruptcy Reserve evenly among the six Debtors.

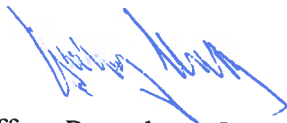
ANTICIPATED DISTRIBUTION TO CREDITORS

26. Based on the estimated realizable value of the assets of the Debtors, the Trustee is of the view that there are insufficient funds to repay the Debtors’ secured creditors in full. Therefore, there are no expected distributions to unsecured creditors.

DATED at the City of Toronto, in the Province of Ontario this February 24, 2026.

FTI Consulting Canada Inc.,

Trustee of the Estate of
Chesswood Group Limited, Chesswood Holdings Ltd., Chesswood Capital Management Inc., 908696 Alberta Inc., 942328 Alberta Inc., and 1000390232 Ontario Inc., each a Bankrupt



Jeffrey Rosenberg, LIT
Senior Managing Director

EXHIBIT A

Approval and Vesting Order Language

Capitalized terms not defined herein have the meanings given to them in the applicable Approval and Vesting Order.

Rifco AVO – Paragraph 15, Approval and Vesting Order dated January 29, 2025

15. THIS COURT ORDERS that, notwithstanding:

- a) the pendency of these CCAA proceedings or the U.S. Proceedings;
- b) any applications for a bankruptcy order or a receivership order now or hereafter issued pursuant to the Bankruptcy and Insolvency Act (Canada), as amended (the “BIA”), the U.S. Bankruptcy Code, or any other applicable legislation in respect of any of the CCAA Parties or any of their respective property, and any bankruptcy or receivership order issued pursuant to any such applications;
- c) any assignment into bankruptcy made in respect of any of the CCAA Parties; and
- d) any provisions of any applicable legislation,

the Purchase Agreement and the Transactions, including, without limitation, the transfer and vesting of the Purchased Assets to and in the Purchaser, free and clear of all Claims and Encumbrances (other than the Assumed Liabilities and the Permitted Encumbrance), pursuant to the Purchase Agreement and this Order (i) shall be binding on any trustee in bankruptcy, receiver or monitor that may be appointed in respect of any of the CCAA Parties or their respective assets, (ii) shall not be void or voidable by creditors of any of the CCAA Parties, nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation, and (iii) shall not constitute or be deemed to be oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

Pawnee RVO – Paragraph 18, Approval and Reverse Vesting Order dated March 7, 2025

18. THIS COURT ORDERS that, notwithstanding:

- a) the pendency of these CCAA Proceedings or the U.S. Proceedings;
- b) any application for a bankruptcy order or a receivership order now or hereafter issued pursuant to the Bankruptcy and Insolvency Act (Canada), as amended (the “BIA”), title 11 of the United States Code (“U.S. Bankruptcy Code”), or any other applicable legislation in respect of the CCAA Parties (including the Vendor and the Companies) or ResidualCo or any of their respective property and any order issued pursuant to any such applications;
- c) any assignment in bankruptcy made in respect of any of the CCAA Parties (including the Vendor and the Companies) or ResidualCo; and

d) the provisions of any applicable legislation,

the Agreement, the consummation of the Transactions, the transfer and vesting of the Excluded Assets, the Excluded Contracts and the Excluded Liabilities in and to ResidualCo, the release and discharge of the Companies and the Retained Assets from all Expunged Encumbrances, and the vesting of the Purchased Shares in the Purchaser free and clear of all Encumbrances (i) shall be binding on any trustee in bankruptcy, receiver or monitor that may be appointed in respect of any of the CCAA Parties (including the Vendor and the Companies) or ResidualCo, or their respective assets and property, (ii) shall not be void or voidable by creditors of the CCAA Parties (including the Vendor and the Companies) or ResidualCo, nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation or the U.S. Bankruptcy Code, and (iii) shall not constitute nor be deemed to be oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

Waypoint AVO – Paragraph 9, Approval and Vesting Order dated June 9, 2025

9. THIS COURT ORDERS that, notwithstanding:

- a) the pendency of these CCAA proceedings or the related recognition proceedings under chapter 15 of title 11 of the United States Code (title 11 being the “**U.S. Bankruptcy Code**”) before the United States Bankruptcy Court for the district of Delaware (such proceedings, the “**U.S. Proceedings**”);
- b) any applications for a bankruptcy order or a receivership order now or hereafter issued pursuant to the Bankruptcy and Insolvency Act (Canada), as amended (the “**BIA**”), the U.S. Bankruptcy Code, or any other applicable legislation in respect of any of the CCAA Parties or any of their respective property, and any bankruptcy or receivership order issued pursuant to any such applications;
- c) any assignment into bankruptcy made in respect of any of the CCAA Parties; and
- d) any provisions of any applicable legislation,

the Transaction Agreement and the Transactions, including, without limitation, the transfer and vesting of the Purchased Shares to and in the Purchaser pursuant to the Transaction Agreement and this Order (i) shall be binding on any trustee in bankruptcy, receiver or monitor that may be appointed in respect of any of the CCAA Parties or their respective assets, (ii) shall not be void or voidable by creditors of any of the CCAA Parties, nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation or the U.S. Bankruptcy Code, and (iii) shall not constitute or be deemed to be oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

Bishop AVO – Paragraph 11, Approval and Vesting Order dated July 29, 2025

11. THIS COURT ORDERS that, notwithstanding:

- a) the pendency of these CCAA Proceedings or the U.S. Proceedings;
- b) any application for a bankruptcy order or a receivership order now or hereafter issued pursuant to the Bankruptcy and Insolvency Act (Canada), as amended (the “BIA”), title 11 of the United States Code (“U.S. Bankruptcy Code”), or any other applicable legislation in respect of any of the CCAA Parties or any of their respective property, and any bankruptcy or receivership order issued pursuant to any such applications;
- c) any assignment in bankruptcy made in respect of any of the CCAA Parties; and
- d) any provisions of any applicable legislation,

the Agreement and the Transactions, including, without limitation, the transfer and vesting of the Purchased Assets to and in the Purchaser, free and clear of all Claims and Encumbrances (other than the Assumed Liabilities and the Permitted Encumbrance), pursuant to the Agreement and this Order (i) shall be binding on any trustee in bankruptcy, receiver or monitor that may be appointed in respect of any of the CCAA Parties or their respective assets and property, (ii) shall not be void or voidable by creditors of any of the CCAA Parties, nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation or the U.S. Bankruptcy Code, and (iii) shall not constitute nor be deemed to be oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

Easy Legal AVO – Paragraph 12, Approval and Vesting Order dated September 16, 2025

12. THIS COURT ORDERS that, notwithstanding:

- a) the pendency of these CCAA Proceedings or the related recognition proceedings under chapter 15 of title 11 of the United States Code (title 11 being the “U.S. Bankruptcy Code”) before the United States Bankruptcy Court for the district of Delaware;
- b) any application for a bankruptcy order or a receivership order now or hereafter issued pursuant to the Bankruptcy and Insolvency Act (Canada), as amended (the “BIA”), the U.S. Bankruptcy Code, or any other applicable legislation in respect of any of the CCAA Parties or any of their respective property, and any bankruptcy or receivership order issued pursuant to any such applications;
- c) any assignment in bankruptcy made in respect of any of the CCAA Parties; and
- d) any provisions of any applicable legislation,

the Purchase Agreement and the Transactions, including, without limitation, the transfer and vesting of the Purchased Assets to and in the Purchaser, free and clear of all Claims and Encumbrances (other than the Assumed Liabilities and the Permitted Encumbrance), pursuant to the Purchase Agreement and this Order (i) shall be binding on any trustee in bankruptcy, receiver or monitor that may be appointed in respect of any of the CCAA Parties or their respective assets and property, (ii) shall not be void or voidable by creditors of any of the CCAA Parties, nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation or the U.S. Bankruptcy Code, and (iii) shall not constitute nor be deemed to be oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

APPENDIX D

CCAA Lift Stay Order

(see attached)

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE	)	THURSDAY, THE 16 TH
	)	
JUSTICE J. DIETRICH	)	DAY OF JULY, 2026

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
**CHESSWOOD GROUP LIMITED, CASE FUNDING INC., CHESSWOOD HOLDINGS
LTD., CHESSWOOD US ACQUISITIONCO LTD., LEASE-WIN LIMITED, WINDSET
CAPITAL CORPORATION, CHESSWOOD CAPITAL MANAGEMENT INC.,
CHESSWOOD CAPITAL MANAGEMENT USA INC., 942328 ALBERTA INC., 908696
ALBERTA INC., 1000390232 ONTARIO INC. and CGL HOLDCO, LLC**

ORDER

(Lifting the Stay of Proceedings)

THIS MOTION, made by Shane McCormick (the “**Class Action Plaintiff**”), plaintiff in the proposed class proceeding *Shane McCormick v Chesswood Group Ltd., Ryan Marr, and Tobias Rajchel*, Court File No.: CV-24-00729269-00CP (the “**Investor Class Action**”), for an order, *inter alia*, lifting the stay of proceedings established under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, pursuant to the Amended and Restated Initial Order dated November 7, 2024 in the within proceeding (the “**CCAA Stay**”) was heard this day via videoconference in Toronto, Ontario.

ON READING the materials filed, including the Affidavit of Daniel Pallag sworn July 6, 2026 and the Exhibits thereto, the Motion Record of the Class Action Plaintiff filed July 6, 2026, and on hearing submissions from counsel for the Class Action Plaintiff in the Investor Class Action, and such other counsel present:

SERVICE

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

LIFTING OF STAYS OF PROCEEDINGS

2. **THIS COURT ORDERS** that the CCAA Stay be and is hereby lifted solely for the purpose of permitting the Class Action Plaintiff, for and on behalf of a proposed class of investors, to pursue the Investor Class Action.
3. **THIS COURT ORDERS** that there shall be no costs of this motion.



THE HONOURABLE JUSTICE J. DIETRICH

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CHESSWOOD GROUP LIMITED, ET AL.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding Commenced at **Toronto**

ORDER

BERGER MONTAGUE (CANADA) PC

330 Bay Street, Suite 505
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Tel: (647) 576-7840

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Lawyers for the Plaintiff in the Investor Class Action

APPENDIX E

Endorsement (CCAA Lift Stay Oder)

(see attached)



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-24-00730212-00CL

DATE: July 16, 2026

NO. ON LIST: 4

TITLE OF PROCEEDING: ROYAL BANK OF CANADA v. CHESSWOOD GROUP LIMITED et al.

BEFORE: JUSTICE J. DIETRICH

PARTICIPANT INFORMATION

For Applicant:

Name of Person Appearing	Name of Party	Contact Info
Kelly Bourassa	Counsel to the Applicant, Royal Bank of Canada	Kelly.bourassa@blakes.com

For Respondent(s):

Name of Person Appearing	Name of Party	Contact Info
Ana Qarri	Counsel to the Respondent, Chesswood Group Limited and Tobias Rajchel in the putative class proceedings.	aqarri@agbllp.com

For Other:

Name of Person Appearing	Name of Party	Contact Info
Sean Stidwill	Counsel to the Monitor, Monitor (FTI Consulting)	sstidwill@osler.com
Vincent DeMarco	Counsel to Shane McCormick	vdemarco@bergermontague.com
Jonathan Bradford		jbradford@bergermontague.com
Jodi Porepa	Monitor (FTI Consulting)	jodi.porepa@fticonsulting.com

AMENDED* ENDORSEMENT OF JUSTICE J. DIETRICH:

[1] Shane McCormick as Class Action Plaintiff seeks an order lift the stay of proceedings established pursuant to the Amended and Restated Initial Order dated November 7, 2024 (the “**ARIO**”) made in these proceedings (the “**CCAA Proceeding**”) and the stay of proceedings established pursuant to s. 69.3 of the *Bankruptcy and Insolvency Act*, to permit the Class Action Plaintiff to file an Amended Statement of Claim, file a Motion for Leave to Proceed under the Securities Act and Certification under the Class Proceedings Act, and to pursue the action Shane McCormick v. Chesswood Group et al., Court File No.: CV-24-00729269-00CP (the “**Investor Class Action**”) generally.

[2] There is no opposition today and the Monitor has advised they do not take a substantive position on the relief, however, they have provided comments on the form of order that have note incorporated.

[3] The Class Action Plaintiff filed the Statement of Claim in the proposed Investor Class Action on October 11, 2024. The defendants in the Investor Class Action are Chesswood Group Ltd. ("**Chesswood**"), Ryan Marr, and Tobias Rajchel. Counsel for Chessood and Mr. Rajchel appeared today and took no position. Counsel advises the defendant Mr. Marr has been served, however, he did not appear today.

[4] On October 29, 2024, Chesswood became subject to creditor protection under the CCAA and the ARIO was granted shortly thereafter. The CCAA Proceeding has substantively run its course. On January 23, 2026, the Court granted the CCAA Termination Order, which, among other things, provided that the CCAA Proceeding would terminate upon service by the Monitor of the CCAA Termination Certificate, and that the CCAA stay would be extended until the termination of the CCAA Proceeding. However, the CCAA Termination Certificate has not yet been served and the CCAA Stay remains ongoing. As well, on February 11, 2026, Chesswood filed an assignment under section 49 of the BIA, triggering a stay of litigation pursuant to s. 69.3 of the BIA (the "**BIA Stay**").

[5] The Lenders (as defined in the Class Action Plaintiff's factum) have previously obtained a Lift Stay Order in the CCAA Proceeding in respect of a proceeding against Chesswood and certain of its former directors and officers in CL-25-00753601-0000 (the "**Lender Action**"). The BIA Stay remains applicable in respect of Chesswood in the Lender Action, however, the Lender Action is proceeding against Mr. Marr and Mr. Rajchel, the same individual defendants named in the Investor Class Action.

[6] In determining whether to lift a stay of proceedings under the CCAA, the Court should consider whether there are sound reasons for doing so that are consistent with the objectives of the CCAA, including consideration of the following factors: a) The relative prejudice to the parties; b) The balance of convenience; and c) Where relevant, the merits of the proposed action: see *Timminco Limited (Re)*, 2014 ONSC 3393 at para. 50. As noted in *Grant Forest Products Inc. v. The Toronto-Dominion Bank*, 2015 ONCA 570 at paras. 111-112, circumstances where the parties under CCAA protection are no longer operating and have had their assets sold, there is nothing left to reorganize or restructure, such favours the lifting of the stay. In the circumstances, I am satisfied the CCAA stay should be lifted. Substantially all of Chesswood's assets were sold through the CCAA Proceeding, the proceeds from those sales have been largely distributed, and Chesswood has no operating business remaining. Further as the Lender Action is already proceeding against certain of the same defendants, it would be unfair for the proposed Investor Class Action not to proceed as well.

[7] That said, the form of order requested was revised, as discussed at the hearing to simply include a lifting of the stay in the CCAA Proceeding. The requested form of order also provided that the Amended Statement of Claim was to be issued. That is not a matter properly before this Court - whether an amended claim should be issued is a matter for the proposed Investor Class Action and not the CCAA Proceeding.

[8] As well, there has been no motion brought in the bankruptcy proceeding. FTI indicates that it is also bankruptcy trustee and takes the same position as it does as Monitor. However, I do not have any evidence before me about service in the bankruptcy proceeding and accordingly, I am not prepared to make an order in the bankruptcy proceeding today. Order to go in the form signed by me this day.



Justice J. Dietrich

Date: July 16, 2026 * Amended on July 17, 2026 with respect to the underlined language in paragraph 3 and to reflect revised parties represented by Ana Qarri.

APPENDIX F

Meeting Minutes (First Inspector's Meeting)

(see attached)

**MINUTES OF THE FIRST INSPECTOR’S MEETING OF
CHESSWOOD GROUP LIMITED, CHESSWOOD HOLDINGS LTD., CHESSWOOD
CAPITAL MANAGEMENT INC. 908696 ALBERTA INC., 942328 ALBERTA INC.,
AND 1000390232 ONTARIO INC.**

DATE & TIME: September 24, 2026 at 2:00 PM Eastern Time

LOCATION: Videoconference

ATTENDANCE: Attendance List attached as Schedule “A”.

1. Chair and Call to Order

Ms. Jodi Porepa, Senior Managing Director of FTI Consulting Canada Inc. (the “**Trustee**”), acted as Chair of the First Inspector’s Meeting (the “**Meeting**”). Ms. Jennifer Ye was appointed the Secretary of the meeting and as scrutineer for the meeting. Ms. Wenwei (Wendy) Chen was present as the sole appointed Inspector.

2. Purpose of Meeting

Ms. Porepa outlined that the purpose of this initial meeting was to establish the Trustee’s position on the September 18, 2026 motion filed on behalf of Shane McCormick (the “**Class Action Plaintiff**”) and a putative class of investors in a class action commenced under Court File No. CV-24-00729269-00CP (the “**Investor Class Action**”) for the purpose of lifting the stay of proceedings granted to Chesswood Group Limited under the *Bankruptcy and Insolvency Act* (R.S.C., 1985, c. B-3) (the “**BIA**”).

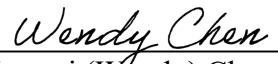
3. Trustee’s Resolution

Ms. Porepa put forth a resolution stating that Trustee will not be taking a position on the relief being sought by the Class Action Plaintiff, regarding its request to lift the stay under the BIA.

In accordance with the above, the resolution was passed (attached as Schedule “**B**”).

4. Adjournment of Meeting

The Chair adjourned the meeting at 2:04 PM Eastern Time without fixing a time or place for a future meeting.



Wenwei (Wendy) Chen
Inspector



Jodi Porepa
Representative of Trustee

SCHEDULE “A”

Attendance List

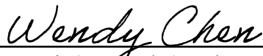
Attendee Name	Type
Jodi Porepa	Trustee representative and meeting Chair, FTI Consulting Canada Inc.
Jennifer Ye	Trustee representative and meeting Scrutineer/Secretary, FTI Consulting Canada Inc.
Wenwei (Wendy) Chen	Inspector, Royal Bank of Canada, as Administrative Agent and Collateral Agent
Kelly Bourassa	Inspector’s Counsel, Blake, Cassels & Graydon LLP

SCHEDULE “B”

Trustee’s Resolution

Resolution:

The Trustee will not be taking a position on the relief being sought by the Class Action Plaintiff, regarding its request to lift the stay under the BIA.



Wenwei (Wendy) Chen
Inspector



Jodi Porepa
Representative of Trustee