



Tel: 416 865 0210  
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www.bdo.ca

BDO Canada Limited  
20 Wellington St. E. Suite 500  
Toronto ON M5E 1C5 Canada

January 22, 2025

**TO THE CREDITORS OF UCG LAND INC.**

UCG Land Inc. (“**LandCo**” or the “**Company**”) has filed a Notice of Intention to Make a Proposal (the “**NOI**”) under subsection 50.4(1) of the Bankruptcy and Insolvency Act (“**BIA**”) on January 17, 2024 (the “**Effective Date**”). BDO Canada Limited (“**BDO**”) has been appointed as the Licensed Insolvency Trustee (the “**Trustee**”) under the NOI Filing.

The effect of the NOI is an automatic stay of proceedings against all creditors from commencing any judicial actions against the Company without first obtaining the leave of the Ontario Superior Court of Justice (the “**Court**”).

These NOI proceedings are meant to provide the Company with the time and “breathing room” from its creditors to seek a way (under the supervision of the Court) to emerge as a successful, going concern business and to position the business as a stronger, more competitive company.

The Company continues to operate during the NOI and to be clear, the Company has not filed an assignment in bankruptcy.

As required by the BIA, we enclose the following documents with respect to these NOI proceedings for your records:

- Notice of Intention to Make a Proposal
- List of Creditors
- Consent of the Trustee to Act
- Certificate of Filing of Notice of Intention to Make a Proposal

LandCo has 30 days from the Effective Date to either make a Proposal to its creditors or to seek an extension from the Court. Until a definitive Proposal is filed with the Trustee, creditors need not file Proofs of Claim or concern themselves with voting. The Trustee will provide additional information related to the NOI as it becomes available for review on the following website:

<https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/upper-canada-growers-ltd>

If you have any questions for the Company management, please contact them directly using your existing contact information.

If you have any questions relative to the NOI process, please contact the BDO as follows:

**Paul Kouadio, Manager**  
T: 647 798 1496, [pkouadio@bdo.ca](mailto:pkouadio@bdo.ca)  
20 Wellington St. East, Suite 500  
Toronto, Ontario M5E 1C5  
Canada

Yours very truly

**BDO CANADA LIMITED**

Acting in its capacity as  
Licensed Insolvency Trustee under the  
Notice of Intention to Make a Proposal of  
UCG Land Inc. and not in  
its personal or corporate capacity

Per:

Clark Lonergan, CA, CPA, CIRP, LIT  
*Partner/Senior Vice-President*

BDO Canada Limited is an affiliate of BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

District of:  
Division No. -  
Court No.  
Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal  
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of  
UCG Land Inc.  
of the City of Niagara-on-the-Lake, in the Province of Ontario

Take notice that:

1. I, UCG Land Inc., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. BDO Canada Limited / BDO Canada Limitée of 20 Wellington St E, Suite 500, Toronto, ON, M5E 1C5, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Toronto in the Province of Ontario, this 17th day of January 2025.



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UCG Land Inc.  
Insolvent Person

To be completed by Official Receiver:

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Filing Date

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Official Receiver

District of:  
Division No. -  
Court No.  
Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal  
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of  
UCG Land Inc.  
of the City of Niagara-on-the-Lake, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Bank of Nova Scotia	40 King St. W. Toronto ON M5H 1H1		25,860,972.00
CRA - Tax - Ontario	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9		249,688.00
<b>Total</b>			26,110,660.00



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UCG Land Inc.  
Insolvent Person

- Proposal Consent -  
In the Matter of the Proposal of  
UCG Land Inc.  
of the City of Niagara-on-the-Lake, in the Province of Ontario

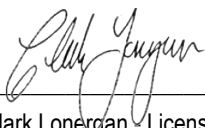
To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of UCG Land Inc..

Dated at the City of Toronto in the Province of Ontario, this 17th day of January 2025.

BDO Canada Limited / BDO Canada Limitée - Licensed Insolvency Trustee

Per:



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Clark Lonergan - Licensed Insolvency Trustee

20 Wellington St E, Suite 500

Toronto ON M5E 1C5

Phone: (416) 865-0210 Fax: (416) 865-0904



Industry Canada  
Office of the Superintendent  
of Bankruptcy Canada

Industrie Canada  
Bureau du surintendant  
des faillites Canada

District of Ontario  
Division No. 07 - Hamilton  
Court No. 32-3175819  
Estate No. 32-3175819

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

**UCG Land Inc.**

Insolvent Person

**BDO CANADA LIMITED / BDO CANADA LIMITÉE**

Licensed Insolvency Trustee

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Date of the Notice of Intention:

January 17, 2025

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

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

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

Date: January 20, 2025, 08:04

E-File/Dépôt Electronique

Official Receiver

**Canada**

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