

District of Ontario
Division No. 08 – Waterloo
Court No. BK-23-03008888-0035
Estate No. 35-3008888

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

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
MECHTRON INNOVATIONS INC.**

MOTION RECORD

Date: December 5, 2023

MILLER CANFIELD LLP
100 Ouellette Avenue, 13th Floor
Windsor, ON N9A 6T3

JAMES H. COOKE (LSO #25733P)
Tel: (519) 946-2128
Email: Cooke@millercanfield.com

SPENCER A. FARIAS (LSO #84479F)
Tel: (519) 946-2163
Email: Farias@millercanfield.com

Lawyers for Mechtron Innovations Inc.

TO: SERVICE LIST

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Court File No. 35-3008888
Estate File No: 35-3008888

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

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
MECHTRON INNOVATIONS INC.**

NOTICE OF MOTION

MECHTRON INNOVATIONS INC. (“MECHTRON”) will make a motion to the court on Friday, December 8, 2023, at 10:00 am or as soon after that time as the motion can be heard.

PROPOSED METHOD OF HEARING: The motion is to be heard

- In writing under subrule 37.12.1 (1) because it is *(insert one of on consent, unopposed or made without notice)*;
- In writing as an opposed motion under subrule 37.12.1 (4);
- In person;
- By telephone conference;
- By video conference.

at the following location

Video conference details to be provided upon receipt by the Court.

THE MOTION IS FOR AN ORDER:

1. Extending the time for filing of a Proposal by Mechtron in its *Bankruptcy and Insolvency Act* proposal proceedings (the “**Proposal Proceedings**”) by forty-five (45) days up to and including January 24, 2024; and
2. Approving the First Report to the Court of the Proposal Trustee in the Proposal Proceedings, to be filed (the “**First Report**”), and the Proposal Trustee’s activities set out therein.

THE GROUNDS FOR THE MOTION ARE:

Background

3. Mechtron is an Ontario corporation;
4. Mechtron carries on business in the City of Cambridge in the Province of Ontario;
5. Mechtron manufactures parts for the automobile industry;
6. Mechtron has ceased operations and is in the process of liquidating assets and collecting receivables.

Financial Difficulties and NOI

7. Mechtron’s financial difficulties began when its largest customer ceased doing business with it;
8. Mechtron therefore decided to pursue a restructuring and, on November 10, 2023, it filed a Notice of Intention to Make a Proposal pursuant to subsection 50.4(1) of the *BIA* (the “**NOI**”).

9. With the assistance of the Proposal Trustee, Mechtron produced a 13-week cash flow forecast (the “**Initial Cash Flow**”) which the Proposal Trustee filed with the Office of the Superintendent of Bankruptcy on November 20, 2023, as required by the *BIA*.

Creditors

10. Mechtron’s largest creditor is Toronto Dominion Bank, a secured creditor.

11. Mechtron is working closely with TD in the course of this proposal.

12. TD has delivered formal notices of intention to enforce its security pursuant to s. 244 of the *BIA*.

Stay Extension

13. Under the *BIA*, Mechtron has until December 10, 2023 to file a proposal unless it obtains an extension of time to file a proposal prior to that date. The requested 45-day extension of the time to file a proposal will provide Mechtron the time necessary to develop a proposal. As shown in the Cash Flows, Mechtron will have the funding necessary to meet its post-NOI obligations as they come due through the proposed extension period.

14. Mechtron has been acting, and continues to act, in good faith and with due diligence in the Proposal Proceedings.

15. No creditor will be materially prejudiced by the extension of the time to file a proposal sought by Mechtron.

16. The Proposal Trustee supports Mechtron’s request for an extension of time to file a proposal.

17. Such further and other grounds as counsel may advise, and this Honourable Court may deem just.

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

- a) Affidavit of Mike Owens to be sworn, with exhibits;
- b) The report of the Proposal Trustee to be filed; and
- c) Such further and other evidence as counsel may advise and this Honourable Court may permit.

Date: December 4, 2023

MILLER CANFIELD LLP
100 Ouellette Avenue, 13th Floor
Windsor, ON N9A 6T3

JAMES H. COOKE (LSO #25733P)
Tel: (519) 946-2128
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Lawyers for Mechtron Innovations Inc.

TO: SERVICE LIST

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF MECHTRON INNOVATIONS INC.

District of Ontario
Division No. 08 – Waterloo
Court No. 35-3008888
Estate No. 35-3008888

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

Proceedings commenced at London

NOTICE OF MOTION

MILLER CANFIELD LLP
100 Ouellette Avenue, 13th Floor
Windsor, ON N9A 6T3

JAMES H. COOKE (LSO #25733P)
Tel: (519) 946-2128
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Lawyers for Mechtron Innovations Inc.

District of Ontario
 Division No. 08 – Waterloo
 Court No. BK-23-03008888-0035
 Estate No. 35-3008888

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

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
 MECHTRON INNOVATIONS INC.**

AFFIDAVIT OF MICHAEL OWENS
(sworn December 4, 2023)

I, **MICHAEL OWENS**, of the City of Fountain Hills, in the State of Arizona, one of the United States of America, MAKE OATH AND SAY AS FOLLOWS:

1. I am a shareholder of Mechtron Innovations Inc. (“**Mechtron**”), its former CEO and currently managing the winding up of Mechtron under authority of the directors, and, as such, I have knowledge of the matters to which I hereinafter depose. Where information contained in this affidavit is based on information I have received from other sources, I have stated the source of that information, and in all such cases I believe that information to be true.
2. This affidavit is made in a support of a motion by Mechtron for an order (the “**Order**”), among other things:
 - (a) extending the time for filing of a Proposal by Mechtron in its *Bankruptcy and Insolvency Act* proposal proceedings (the “**Proposal Proceedings**”) by forty-five (45) days up to and including January 24, 2024; and
 - (b) approving the First Report to the Court of BDO Canada Limited, in its capacity The Trustee acting *in re* the proposal of Mechtron (in such capacity, the “**Proposal**”

Trustee”), to be filed (the “**First Report**”), and the Proposal Trustee’s activities set out therein.

Background

3. Mechtron is a company incorporated pursuant to the laws of Ontario. Ray Finnie and Randolph Straka are the directors of Mechtron.
4. Mechtron is a manufacturer of perforated and louver type muffler tubes for the automotive industry.
5. It operates from leased premises located at 200 Sheldon Drive, Cambridge in the Province of Ontario (the “**Leased Premises**”).
6. Mechtron currently has 116 unionized and non-unionized employees. There were 20 salaried employees and 96 hourly. Now there is 4 salaried and 1 hourly paid employee.

Financial Difficulties and NOI

7. Mechtron’s financial troubles began on October 25, 2023, when its major customer, Tenneco Automotive Operating Company Inc. (“**Tenneco**”), issued a letter advising Mechtron that effective November 10, 2023, Tenneco no longer required Mechtron’s services and terminated its arrangement with Mechtron. Notably, sales to Tenneco accounted for over 90% of Mechtron’s annual sales and with the loss of its major customer, Mechtron could no longer continue to operate.
8. Mechtron therefore decided to pursue an orderly winddown of these operations through formal restructuring proceedings and, on November 10, 2023, it filed a Notice of Intention to Make a Proposal pursuant to subsection 50.4(1) of the *BIA* (the “**NOI**”). A copy of the creditor’s package is attached as **Exhibit “A”** and a copy of the Certificate of Filing of the NOI is attached as **Exhibit “B”** to this Affidavit.
9. With the assistance of the Proposal Trustee, Mechtron produced a 13-week cash flow forecast (the “**Initial Cash Flow**”) ending February 16, 2023, which the Proposal Trustee filed with the Office of the Superintendent of Bankruptcy on November 20, 2023 as

required by the *BIA*. A copy of the Initial Cash Flow is attached as **Exhibit “C”** to this Affidavit.

Creditors

10. The debts of Mechtron listed in the NOI total \$ 2,937,144.12.
11. Mechtron’s largest creditors are:
 - (a) The Toronto-Dominion Bank (“**TD**”), owed approximately \$5.8 million;
 - (b) Business Development Bank of Canada (“**BDC**”), owed approximately \$575,560;
 - (c) Export Development Bank of Canada (“**EDC**”), owed approximately \$491,480; and
 - (d) various trade creditors, owed approximately \$2.9 million.
12. As security for amounts owing to TD, Mechtron granted to TD, among other things, a general security agreement, which has been registered under the *Personal Property Security Act* (Ontario) (the “**PPSA**”).
13. BDC and EDC have, likewise, registered their security interests under the PPSA.
14. A copy of the PPSA search for Mechtron is attached as **Exhibit “D”** to this Affidavit.

Orderly Wind-Down

15. Mechtron has, with the assistance of the proposal trustee and Mectron’s counsel, been pursuing accounts receivable and preparing to sell its equipment.
16. Mechtron has collected all receivables from non-Tenneco customers.
17. Mechtron has tentatively settled litigation which had been commenced prior to the filing of the NOI.

18. Mechtron is currently negotiating with Tenneco for the settlement of receivables and its termination claim.
19. Customer owned tooling is being dealt with. Active parts customer owned tooling is being returned.
20. Service Life part tooling is still being organized per customer request and instructions.
21. Tenneco tooling is being organized and prepared for future return upon completion of settlement negotiations.
22. Asset appraisals have been provided to the proposal trustee with a current valuation ongoing to update from the last appraisal.
23. Tools have been extracted from machines, oils and lubricants removed and the equipment has otherwise been readied for liquidation.
24. Electrical and Mill Wright evaluations have been done on equipment for future liquidation.
25. Inventory has been completed and inventory has been segregated into raw material, work in process, and finished goods. Segregation by customer is in progress.
26. Inventory valuation is in progress.
27. Scrap inventory has been sold to recyclers and funds have been collected.
28. Form 1 for a mass termination has been filed with the Ministry of Labour and all notices have been posted.
29. Final wages and accrued vacations have been paid.
30. Mechtron is working with Union representatives to enroll all employees in Employment Insurance and the Wage Earner Protection Program.
31. Mechtron has notified and engaged with all secured creditors, retained counsel and retained BDO Canada to act as proposal trustee.


Stay Extension

- 32. Under the *BIA*, Mechtron has until December 10, 2023, to file a proposal unless it obtains an extension of time to file a proposal prior to that date. The requested 45-day extension of the time to file a proposal will provide Mechtron with the time necessary to develop a proposal. As shown in the Cash Flows, Mechtron will have the funding necessary to meet its post-NOI obligations as they come due through the proposed extension period.
- 33. Mechtron has been acting, and continues to act, in good faith and with due diligence in the Proposal Proceedings, and I believe that no creditor will be materially prejudiced by the extension of the time to file a proposal sought by Mechtron.
- 34. The Proposal Trustee supports Mechtron’s request for an extension of time to file a proposal.

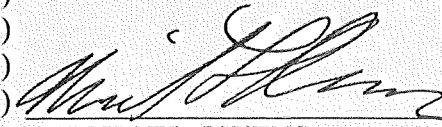
First Report

- 35. In connection with Mechtron’s motion, I understand that the Proposal Trustee is preparing its First Report and has requested that Mechtron seek approval of same.
- 36. I swear this affidavit in support of Mechtron’s motion for the relief set out in paragraph 2 of this Affidavit and for no other or improper purpose.

SWORN by videoconference by)
 Michael Owens, stated as being)
 located in the City of Cambridge, in)
 the Province of Ontario, before me on)
 December 4, 2023, in accordance with)
 O. Reg 431/20, Administering Oath or)
 Declaration Remotely)
)
)
)



 A commissioner, etc.
SPENCER FARIAS



MICHAEL OWENS

Attached is Exhibit "A" Referred to in the
AFFIDAVIT OF MICHAEL OWENS
Sworn before me this December 4, 2023

A handwritten signature in black ink, appearing to be "S. P. D.", is written over a horizontal line. The signature is stylized and cursive.

A Commissioner, etc.



Tel: 416 865 0210
 Fax: 416 865 0904
 www.bdo.ca

BDO Canada Limited
 20 Wellington Street E, Suite 500
 Toronto ON M5E 1C5 Canada

November 14, 2023

To The Creditors of Mechtron Innovations Inc., Estate # 35-3008888

Mechtron Innovations Inc. (the “Debtor”) filed a Notice of Intention to Make a Proposal (the “Notice”) under the *Bankruptcy and Insolvency Act* on November 10, 2023. BDO Canada Limited (the “Trustee”) has agreed to act as Trustee under the proposal. Please find herewith a copy of the Notice and a list of all known creditors and the amounts owing to them.

This is the first step in the restructuring of the affairs of the Debtor. The law provides:

- A general stay of all proceedings against the Debtor;
- The Trustee mail a copy of the Notice to known creditors;
- The Debtor is required to file a proposal within 30 days of the filing of the Notice, unless the time to file is extended by the Court;
- The Court, upon application by the Debtor, may grant an extension of time of up to 45 days to file the proposal. The Debtor may apply to the Court for up to three extensions;
- The Trustee is not required to notify of the creditors of extensions granted by the Court and generally does not do so to avoid additional costs to the administration of the proposal;
- If the Debtor fails to file a proposal prior to expiry of the time provided, the Debtor is automatically deemed to be bankrupt;
- Upon filing the Notice, the Debtor cannot withdraw from the proposal process except by filing an assignment into bankruptcy; and
- Upon the filing of the proposal, or in the event of bankruptcy, the Trustee is required to notify the creditors and provide the appropriate documentation. In either event, a first meeting of creditors will be scheduled approximately 21 days after the event.

The Trustee will monitor the affairs of the Debtor during the period the Notice and the Proposal are in effect. We anticipate that the Debtor will file a proposal within the initial 30-day time period. Therefore, our next communication with you will likely occur when a proposal is filed or if the Debtor becomes bankrupt.

Receipt of this correspondence and attached documents is evidence that you are recorded as a creditor of the Debtor and further notices will be sent at the appropriate time. All amounts have been converted to Canadian Dollars at the exchange rate posted on the date of filing. It is not necessary for you to advise the Trustee at this time if you do not agree with the amount recorded as owing to you.

We trust that the above information adequately explains the current status of this Proposal. If you have any questions, or require further information please contact Jessie Hue via email at: jhue@bdo.ca or telephone at 647-577-4366.

Yours very truly,
 BDO CANADA LIMITED
in its capacity as Trustee
in the Proposal of
Mechtron Innovations Inc.
without personal or corporate liability
 Per:

Josie Parisi, CA, CPA, CBV, CIRP, LIT
 Partner/Senior Vice- President

Encl.



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Ontario
Division No. 08 - Waterloo
Court No. 35-3008888
Estate No. 35-3008888

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

Mechtron Innovations Inc.

Insolvent Person

BDO CANADA LIMITED / BDO CANADA LIMITÉE

Licensed Insolvency Trustee

Date of the Notice of Intention:

November 10, 2023

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: November 10, 2023, 17:02

E-File/Dépôt Electronique

Official Receiver

Federal Building - London, 451 Talbot Street, Suite 303, London, Ontario, Canada, N6A5C9, (877)376-9902

Canada

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
Mechtron Innovations Inc.
of the City of Cambridge, in the Province of Ontario

Take notice that:

1. I, Mechtron Innovations 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 10th day of November 2023.



Mechtron Innovations Inc.
Insolvent Person

To be completed by Official Receiver:

Filing Date

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
 Mechtron Innovations Inc.
 of the City of Cambridge, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Air Liquide Canada Inc.	5315 North Service Road Burlington ON L7L 6C1	109726	26,339.21
Arcelor Mittal	14 Holtby Avenue Brampton ON L6X 2M3		36,028.45
Bend Tooling Incorporated	1009 Ottawa Avenue, N.W. Grand Rapids MI 49503 USA	11649	10,614.13
BSI Group Canada Inc.	6205 Airport Road (Building B), Suite 108 Mississauga ON L4V 1E3	47357546	9,530.16
Business Development Bank of Canada - Mississauga Bankruptcy Department	121 King Street West, Suite 1200 Toronto ON M5H 3T9		250.00
C.H. Robinson Company (Canada) Ltd.	645 rue Wellington Montreal QC H3C 0L1	C8758966	27,643.53
Canadian Securities Registration Systems	4126 Norland Avenue Burnaby BC V5G 3S8		250.00
CHEP Canada Corp.	7400 East Danbro Crescent Mississauga ON L5N 8C6	4000330631	3,906.53
Cintas Canada Ltd.	205 Turnbull Court Cambridge ON N1T 1W1	16860058	7,210.77
Cleveland-Cliffs Tubular Components LLC	30400 E. Broadway Walbridge OH 43465 USA		1,732,020.73
Commport Communications International Inc.	155 Engelhard Drive Aurora ON L4G 3V1	7158	459.91
Conestogo Mechanical Inc.	50 Dumart Place Kitchener ON N2K 3C7	MECHT30	2,649.04
Conex Freight Forwarding Inc.	P.O. Box 56 Listowel ON N4W 3H2		37,820.50

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
 Mechtron Innovations Inc.
 of the City of Cambridge, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
CRA - Tax - Ontario	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9		250.00
Davidson Custom Brokers Ltd.	445 Beechwood Pl., Suite 205 Waterloo ON N2T 1Z2	MECHTR	167,372.11
De Lage Landen Financial Services Canada Inc.	3450 Superior Court, Unit #1 Oakville ON L6L 0C4	001-0268384-000 / 712282	250.00
De Lage Landen Financial Services Canada Inc.	3450 Superior Court, Unit 1 Oakville ON L6L 0C4		250.00
Dimachem Inc.	3258 Marentette Avenue Windsor ON N8X 4G4		3,099.96
eBase Solutions Inc.	595 Cityview Boulevard, Suite 201 Vaughan ON L4H 3M7		3,637.47
Employees of Mechtron Innovations Inc.	c/o BDO Canada Limited 20 Wellington East, Suite 500 Toronto ON M5E 1C5		134,070.00
Exact Industrial Ltd.	2288 Dumfries Road, Unit B2 Cambridge ON N1R 5S3		1,321.58
Export Development Canada	150 Slater Ottawa ON K1A 1K3	CE101731	12,402.90
Export Development Canada Attention: Christine Barnett	150 Slater Street Ottawa ON K1A 1K3		250.00
Federal Express Canada Corporation	5985 Explorer Drive Mississauga ON L4W 5K6	2488-3690-3	1,605.80
Festo Inc.	5300 Explorer Drive Mississauga ON L4W 5G4	21117689	3,065.38
GFL Environmental Services Inc.	96 Middleton Street Brantford ON N3S 7V7	L051136	22,309.44
Grand Valley Specialty Welding	35 Saltsman Drive Cambridge ON N3H 4R7		888.18

District of:
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- FORM 33 -

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

In the Matter of the Proposal of
 Mechtron Innovations Inc.
 of the City of Cambridge, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Guelph Business Machines Ltd. RCAP	350 Speedvale Avenue West Guelph ON N1H 7M7	310018-416703	250.00
Industrial Hefesto S.A. de C.V.	Lib. Oscar Flores Tapia Km 10.8, Presa de Las Casas Arteaga, Coah. Mexico		28,940.10
Innovative Engineered Solutions, Inc.	2695 Progress Way Wilmington OH 45177 USA	1150	3,999.25
Javelin Technologies	3457 Superior Court, Unit 1 Oakville ON L6L 0C4		13,991.66
Kaittings Bearings Ltd.	185 Turnbull Court, Unit 3 Cambridge ON N1T 1C6	MECINN	2,046.08
Livington International, Inc.	P.O. Box 4090, Station A Toronto ON M5W 0E9 USA	563905001	1,748.38
Manion Wilkins & Associates Ltd.	500-21 Four Seasons Place Toronto ON M9B 0A5		23,321.30
McGarr Industries Ltd.	449 Dundas Street North Cambridge ON N1R 5R5		19,857.72
Miller Canfield LLP	100 Ouellette Avenue, Suite 1300 Windsor ON N9A 6T3		817.56
Mister Safety Shoes Inc.	2300 Finch Avenue West, Suite 6 Toronto ON M9M 2Y3	MEC100	3,660.00
New Age Robotics	515 Waydom Drive Ayr ON N0B 1E0		1,305.15
New-Form Tools Ltd.	232 Lorne Avenue East Stratford ON N5A 6S4	MECINN	16,636.52
Precise EDM & Machining Inc.	340 Sheldon Drive, Unit-B Cambridge ON N1T 1A9		16,858.47
Production Metal Steel Sales Ltd.	471 Dundas Street Cambridge ON N1R 5R6	MECINN	389.40
Profit Solutions International Inc.	420 Bronte Street South, Suite 201 Milton ON L9T 0H9		21,967.20

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Notice of Intention To Make a Proposal
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In the Matter of the Proposal of
 Mechtron Innovations Inc.
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List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Quaker Houghton Canada Inc.	475 Conestogo Road Waterloo ON N2L 4C9		10,685.66
Rapid EDM & Manufacturing Inc.	1144 Industrial Road, Unit-3 Cambridge ON N3H 4W4		14,695.65
Regional Hose & Equipment Ltd.	175 Turnbull Court Cambridge ON N1T 1C6		18,717.62
Riomma Technical Services Ltd.	431 Dundas Street North, Unit #7 Cambridge ON N1R 5R4		250.00
Rotem Industrial Products Inc.	46 Brydon Drive Etobicoke ON M9W 4N5	0656	10,558.72
Royce/Ayr Cutting Tools Inc.	405 Sheldon Drive Cambridge ON N1T 2B7	ME0008	2,724.42
Rubberline Products Limited	P.O. Box 336 Kitchener ON N2G 3Y9		3,493.06
Savarin Springs Inc.	1575 Strasburg Road Kitchener ON N2R 1K2		1,152.00
Securo Vision Inc.	2285, rue de la Metropole Longueuil QC J4G 1E5	MECHIN	662.48
Shur-way Group Inc.	1039 Dundas Street Woodstock ON N4S 1H5	MEC000	3,805.89
TD Bank (Branch #0092)	425 Hespeler Road Cambridge ON N1R 5J2		250.00
TD VISA card - Janice Bowman	1165 Franklin Boulevard, Unit H Cambridge ON N1R 8E1	4520 7090 8423 5547	464.24
The Offshore Group (Tetakawi)	8350 East Old Vail Road Tucson AZ 85747-9197 USA		120,801.12
The Workplace Safety & Insurance Board	200 Front Street West Toronto ON M5V 3J1	8413827	11,411.22
Thompson Emergency Freight Systems	278 Patillo Road Tecumseh ON N8N 2L9	59344	1,825.00

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

In the Matter of the Proposal of
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 of the City of Cambridge, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
TradeCo Electric & Automation Inc.	71 Nith River Way Ayr ON N0B 1E0		47,864.37
Tube Form Solutions, LLC	435 Roske Drive Elkhart IN 46516 USA		29,410.40
United Compressed Air Inc.	47 Copernicus Blvd., Unit 1 Brantford ON N3P 1N4		4,063.01
W.H. Lubricants Ltd.	185 Frobisher Drive Waterloo ON N2V 2E6	MECINN	9,706.70
Warren Gibson Limited	206 Church Street South Alliston ON L9R 1T9	MECCAM	99,126.66
Waste Connections of Canada Inc.	139 Ardelt Avenue Kitchener ON N2C 2E1	7121-071808-0000	723.91
Weber Supply Company Inc.	1830 Strasburg Road Kitchener ON N2R 1E9		84,084.42
XL Tool Inc.	19 Crestview Place Kitchener ON N2B 3X6	C1097	59,383.00
Total			2,937,144.12

Mechtron Innovations Inc.
 Insolvent Person

Attached is Exhibit "B" Referred to in the
AFFIDAVIT OF MICHAEL OWENS
Sworn before me this December 4, 2023

A handwritten signature in black ink, appearing to be "S. J. P.", is written over a horizontal line. The signature is stylized and cursive.

A Commissioner, etc.



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Ontario
Division No. 08 - Waterloo
Court No. 35-3008888
Estate No. 35-3008888

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

Mechtron Innovations Inc.

Insolvent Person

BDO CANADA LIMITED / BDO CANADA LIMITÉE

Licensed Insolvency Trustee

Date of the Notice of Intention:

November 10, 2023

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: November 10, 2023, 17:02

E-File/Dépôt Electronique

Official Receiver

Federal Building - London, 451 Talbot Street, Suite 303, London, Ontario, Canada, N6A5C9, (877)376-9902

Canada

Attached is Exhibit "C" Referred to in the
AFFIDAVIT OF MICHAEL OWENS
Sworn before me this December 4, 2023



A Commissioner, etc.

2024

2023

Mechtron Innovations Inc.
Cash Flow Forecast - Weekly
In \$CAD 000's

	Forecast w/e Nov 24	Forecast w/e Dec 1	Forecast w/e Dec 8	Forecast w/e Dec 15	Forecast w/e Dec 22	Forecast w/e Dec 29	Forecast w/e Jan 5	Forecast w/e Jan 12	Forecast w/e Jan 19	Forecast w/e Jan 26	Forecast w/e Feb 2	Forecast w/e Feb 9	Forecast w/e Feb 16	Total
Cash Receipts:														
Receivable Collections	38	11	10	2,358	10	10	2	-	-	-	-	-	-	2,441
Cash from Insurance:														
EDC Claim - Mexican Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash from Fixed Assets:														
Cash from sale of Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash from sale of Canadian Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	360
Cash from Settlement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash from CRA:														
SR&ED	-	-	-	-	-	-	-	-	155	-	-	-	-	155
HST	25	-	-	5	-	-	-	-	-	-	-	-	-	31
Total Cash Receipts	64	11	10	2,363	10	10	2	-	155	-	-	360	-	2,988
Cash Disbursements:														
Payroll and related costs	(52)	(14)	(19)	(18)	(16)	(6)	(16)	-	(24)	(2)	(36)	-	-	(203)
Professional Fees	-	-	(5)	(9)	-	-	(20)	-	-	-	-	-	-	(34)
TD Annual Credit Renewal Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TD Term Loan Payments	(16)	(26)	(8)	(9)	(13)	(28)	(11)	(12)	(10)	(20)	(17)	(12)	-	(183)
EDC Term Loan Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EDC Export Guarantee Program Fees & AR Premiums	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BDC Term Loan Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TD Operating Loan Interest & Admin Fee	-	(40)	-	-	-	(40)	-	-	-	-	(40)	-	-	(120)
TD NY Bank Fee	-	-	-	(0)	-	-	-	-	-	-	-	-	-	(0)
Bank Fees	(0)	-	-	-	(0)	-	-	-	-	(0)	-	-	-	(1)
VISA Payments	-	(1)	-	-	-	(4)	-	-	-	-	-	-	-	(4)
De Lage Landen (Lift Trucks)	-	-	-	-	-	-	-	-	-	-	-	-	-	(4)
RCAP Lease Payment (Photocopier)	-	(0)	-	-	-	-	(0)	-	-	-	(0)	-	-	(1)
Total Cash Disbursements	(69)	(81)	(32)	(36)	(30)	(78)	(48)	(12)	(34)	(23)	(95)	(12)	-	(550)
Projected Weekly cash flow	(4)	(71)	(21)	2,327	(19)	(67)	(46)	(12)	121	(23)	(95)	348	-	2,437
Opening cash	110	105	35	13	2,341	2,321	2,254	2,208	2,195	2,317	2,294	2,199	2,547	110
Ending Cash position	105	35	13	2,341	2,321	2,254	2,208	2,195	2,317	2,294	2,199	2,547	2,547	2,547

MECHTRON INNOVATIONS INC.

Per: *RT Finnie*

Ray Finnie
Chairman

BDO CANADA LIMITED

Per: *Matthew Maichand*

Matthew Maichand
Senior Vice President

November 20, 2023
Date

November 20, 2023
Date

This statement of projected cash-flow for Mechtron innovations inc. has been prepared in accordance with sections 50(6) of the Bankruptcy and Insolvency Act, and should be read in conjunction with the assumptions hereto and the Trustee's Report on Cash-Flow, dated November 20, 2023.

Attached is Exhibit "D" Referred to in the
AFFIDAVIT OF MICHAEL OWENS
Sworn before me this December 4, 2023



A handwritten signature in cursive script is written over a horizontal line. The signature appears to be "S. J. ...".

A Commissioner, etc.

Enquiry Result

File Currency: 02NOV 2023



Show All Pages

Note: All pages have been returned.

Type of Search	Business Debtor								
Search Conducted On	MECHTRON INNOVATIONS INC.								
File Currency	02NOV 2023								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	662603904	1	7	1	18	02JUL 2028			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
662603904		001	1		20100702 0942 2611 9252	P PPSA	09		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	MECHTRON INNOVATIONS INC.								
	Address				City	Province	Postal Code		
	49 FRONT STREET				NEW DUNDEE	ONT	N0B 2E0		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	BUSINESS DEVELOPMENT BANK OF CANADA								
	Address				City	Province	Postal Code		
	50 QUEEN STREET NORTH, SUITE 110				KITCHENER	ONT	N2H 6P4		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	BUSINESS DEVELOPMENT BANK OF CANADA (SBI-059103-01)								

	Address	City	Province	Postal Code
	121 KING STREET WEST, SUITE 1200	TORONTO	ONT	M5H 3T9

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	MECHTRON INNOVATIONS INC.								
File Currency	02NOV 2023								
	File Number	Family	of Families	Page	of Pages				
	662603904	1	7	2	18				
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under			
		001	1		20100702 1335 2611 9255				
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period			
	662603904			A AMNDMNT					
Reference Debtor/ Transferor	First Given Name	Initial		Surname					
	Business Debtor Name	MECHTRON INNOVATIONS INC.							
Other Change	Other Change								
Reason / Description	Reason / Description								
	TO ADD A MOTOR VEHICLE DESCRIPTION								
Debtor/ Transferee	Date of Birth	First Given Name		Initial	Surname				
	Business Debtor Name				Ontario Corporation Number				
	Address			City	Province	Postal Code			
Assignor Name	Assignor Name								
Secured Party	Secured party, lien claimant, assignee								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make		Model		V.I.N.			
	2009	FORD		F150		1FTPW14V49FA83760			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent or Secured Party/ Lien Claimant								
	BUSINESS DEVELOPMENT BANK OF CANADA (SBI-059103-01)								
	Address			City	Province	Postal Code			
	121 KING STREET WEST, SUITE 1200			TORONTO	ONT	M5H 3T9			

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	MECHTRON INNOVATIONS INC.									
File Currency	02NOV 2023									
	File Number	Family	of Families	Page	of Pages					
	662603904	1	7	3	18					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Cautious Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number		Registered Under			
		001	1		20130731 1502 2611 4848					
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period				
	662603904			B RENEWAL	03					
Reference Debtor/ Transferor	First Given Name			Initial	Surname					
	Business Debtor Name									
	MECHTRON INNOVATIONS INC.									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name		Initial	Surname					
	Business Debtor Name					Ontario Corporation Number				
	Address			City	Province	Postal Code				
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address			City	Province	Postal Code				
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	BDC (AC IN 059103-02)									
	Address				City	Province	Postal			

				Code
	121 KING STREET WEST, SUITE 1200	TORONTO	ON	M5H 3T9

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	MECHTRON INNOVATIONS INC.									
File Currency	02NOV 2023									
	File Number	Family	of Families	Page						of Pages
	662603904	1	7	4						18
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Cautious Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		001	1		20130731 1504 2611 4849					
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required			Renewal Years	Correct Period		
	662603904			A AMNDMNT						
Reference Debtor/ Transferor	First Given Name			Initial	Surname					
	Business Debtor Name									
	MECHTRON INNOVATIONS INC.									
Other Change	Other Change									
Reason / Description	Reason / Description									
	ADD BUSINESS DEBTOR ADDRESS									
Debtor/ Transferee	Date of Birth	First Given Name			Initial	Surname				
	Business Debtor Name							Ontario Corporation Number		
	MECHTRON INNOVATIONS INC.									
	Address				City		Province	Postal Code		
	200 SHELDON DRIVE				CAMBRIDGE		ON	N1R 7K1		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	BDC (AC 059103-02)									
	Address				City		Province	Postal		

				Code
	121 KING STREET WEST, SUITE 1200	TORONTO	ON	M5H 3T9

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	MECHTRON INNOVATIONS INC.								
File Currency	02NOV 2023								
	File Number	Family	of Families	Page	of Pages				
	662603904	1	7	5	18				
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	Cautious Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under			
		001	1		20150703 1523 2611 8774				
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period			
	662603904			B RENEWAL	04				
Reference Debtor/ Transferor	First Given Name	Initial	Surname						
	Business Debtor Name MECHTRON INNOVATIONS INC.								
Other Change	Other Change								
Reason / Description	Reason / Description								
Debtor/ Transferee	Date of Birth	First Given Name	Initial	Surname					
	Business Debtor Name								
							Ontario Corporation Number		
	Address			City	Province	Postal Code			
Assignor Name	Assignor Name								
Secured Party	Secured party, lien claimant, assignee								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make	Model		V.I.N.				
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent or Secured Party/ Lien Claimant								
	BDC LEGAL- MP (059103-07)								
	Address			City	Province	Postal			

				Code
	121 KING STREET WEST, SUITE 1200	TORONTO	ON	M5H 3T9

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	MECHTRON INNOVATIONS INC.								
File Currency	02NOV 2023								
	File Number	Family	of Families	Page	of Pages				
	662603904	1	7	6	18				
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under			
		001	1		20200429 1859 2611 7792				
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period			
	662603904			B RENEWAL	02				
Reference Debtor/ Transferor	First Given Name	Initial	Surname						
	Business Debtor Name MECHTRON INNOVATIONS INC.								
Other Change	Other Change								
Reason / Description	Reason / Description								
Debtor/ Transferee	Date of Birth	First Given Name	Initial	Surname					
	Business Debtor Name								
							Ontario Corporation Number		
	Address			City	Province	Postal Code			
Assignor Name	Assignor Name								
Secured Party	Secured party, lien claimant, assignee								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make	Model		V.I.N.				
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent or Secured Party/ Lien Claimant								
	BDC LEGAL - CD (059103-12)								
	Address				City	Province	Postal		

				Code
	121 KING STREET WEST, 1200	TORONTO	ON	M5H 3T9

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	MECHTRON INNOVATIONS INC.								
File Currency	02NOV 2023								
	File Number	Family	of Families	Page	of Pages				
	662603904	1	7	7	18				
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under			
		001	1		20200429 1908 2611 7793				
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period			
	662603904			A AMNDMNT					
Reference Debtor/ Transferor	First Given Name	Initial	Surname						
	Business Debtor Name MECHTRON INNOVATIONS INC.								
Other Change	Other Change								
Reason / Description	Reason / Description UPDATE SECURED PARTY ADDRESS								
Debtor/ Transferee	Date of Birth	First Given Name	Initial	Surname					
	Business Debtor Name								
							Ontario Corporation Number		
	Address			City	Province	Postal Code			
Assignor Name	Assignor Name								
Secured Party	Secured party, lien claimant, assignee BUSINESS DEVELOPMENT BANK OF CANADA								
	Address			City	Province	Postal Code			
	137 GLASGOW STREET, SUITE 355			KITCHENER	ON	N2G 4X8			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make	Model		V.I.N.				
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent or Secured Party/ Lien Claimant BDC LEGAL - CD (059103-12)								
	Address			City	Province	Postal			

				Code
	121 KING STREET WEST, 1200	TORONTO	ON	M5H 3T9

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	MECHTRON INNOVATIONS INC.								
File Currency	02NOV 2023								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	707158674	2	7	8	18	16JUN 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
707158674		001	1		20150616 1517 1590 7758	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name						Ontario Corporation Number		
	MECHTRON INNOVATIONS INC.								
	Address				City	Province	Postal Code		
	200 SHELDON DRIVE				CAMBRIDGE	ON	N1R 7K1		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name						Ontario Corporation Number		
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	THE TORONTO-DOMINION BANK, BRANCH #0092								
	Address				City	Province	Postal Code		
	425 HESPELER ROAD				CAMBRIDGE	ON	N1R 6J2		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			X
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	MILLER CANFIELD LLP								
	Address				City	Province	Postal Code		
	1300 - 100 OUELLETTE AVENUE				WINDSOR	ON	N9A 6T3		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	MECHTRON INNOVATIONS INC.								
File Currency	02NOV 2023								
	File Number	Family	of Families	Page	of Pages				
	707158674	2	7	9	18				
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	Cautious Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under			
		01	001		20200422 1940 1531 5395				
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period			
	707158674		X	B RENEWAL	5				
Reference Debtor/ Transferor	First Given Name	Initial	Surname						
	Business Debtor Name		MECHTRON INNOVATIONS INC.						
Other Change	Other Change								
Reason / Description	Reason / Description								
Debtor/ Transferee	Date of Birth	First Given Name	Initial	Surname					
	Business Debtor Name		Ontario Corporation Number						
	Address		City	Province	Postal Code				
Assignor Name	Assignor Name								
Secured Party	Secured party, lien claimant, assignee								
	Address		City	Province	Postal Code				
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make	Model		V.I.N.				
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent or Secured Party/ Lien Claimant								
	CANADIAN SECURITIES REGISTRATION SYSTEMS								
	Address		City	Province	Postal				

				Code
	4126 NORLAND AVENUE	BURNABY	BC	V5G 3S8

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	MECHTRON INNOVATIONS INC.								
File Currency	02NOV 2023								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	714411621	3	7	10	18	01MAR 2024			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
714411621		01	001		20160301 1439 1530 1963	P PPSA	3		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name						Ontario Corporation Number		
	MECHTRON INNOVATIONS INC.								
	Address				City	Province	Postal Code		
	200 SHELDON DRIVE				CAMBRIDGE	ON	N1R 7K1		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name						Ontario Corporation Number		
	BUSINESS DEVELOPMENT BANK OF CANADA								
	Address				City	Province	Postal Code		
	3901 HIGHWAY NO. 7 WEST, SUITE 600				VAUGHAN	ON	L4L 8L5		
Secured Party	Secured Party / Lien Claimant								
	THE TORONTO-DOMINION BANK - 27642								
	Address				City	Province	Postal Code		
	381 KING ST W 2ND FLOOR				KITCHENER	ON	N2G 1B8		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
				X	X				X
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	D+H LIMITED PARTNERSHIP								
	Address				City	Province	Postal Code		
	SUITE 200, 4126 NORLAND AVENUE				BURNABY	BC	V5G 3S8		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	MECHTRON INNOVATIONS INC.								
File Currency	02NOV 2023								
	File Number	Family	of Families	Page	of Pages				
	714411621	3	7	11	18				
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	Cautious Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number		Registered Under		
		01	001		20190128 1444 1530 5434				
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period			
	714411621		X	B RENEWAL	5				
Reference Debtor/ Transferor	First Given Name			Initial	Surname				
	Business Debtor Name								
	MECHTRON INNOVATIONS INC.								
Other Change	Other Change								
Reason / Description	Reason / Description								
Debtor/ Transferee	Date of Birth	First Given Name		Initial	Surname				
	Business Debtor Name						Ontario Corporation Number		
	Address			City	Province	Postal Code			
Assignor Name	Assignor Name								
Secured Party	Secured party, lien claimant, assignee								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent or Secured Party/ Lien Claimant								
	CANADIAN SECURITIES REGISTRATION SYSTEMS								
	Address				City	Province	Postal		

				Code
	4126 NORLAND AVENUE	BURNABY	BC	V5G 3S8

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	MECHTRON INNOVATIONS INC.								
File Currency	02NOV 2023								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	763910424	4	7	12	18	21JUL 2030			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
763910424		001	001		20200721 1116 1862 7851	P PPSA	10		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name						Ontario Corporation Number		
	MECHTRON INNOVATIONS INC.								
	Address				City	Province	Postal Code		
	200 SHELDON DRIVE				CAMBRIDGE	ON	N1R 7K1		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name						Ontario Corporation Number		
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	EXPORT DEVELOPMENT CANADA								
	Address				City	Province	Postal Code		
	150 SLATER STREET				OTTAWA	ON	K1A 1K3		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	GOWLING WLG (CANADA) LLP (CP) CORPORATE SERVICES								
	Address				City	Province	Postal Code		
	2600-160 ELGIN STREET				OTTAWA	ON	K1P 1C3		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	MECHTRON INNOVATIONS INC.								
File Currency	02NOV 2023								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	771640695	5	7	13	18	16APR 2027			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
771640695		01	003		20210416 1933 1531 7465	P PPSA	6		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name						Ontario Corporation Number		
	KROMET INTERNATIONAL INC								
	Address				City	Province	Postal Code		
	200 SHELDON DRIVE				CAMBRIDGE	ON	N1R 7K1		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name						Ontario Corporation Number		
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.								
	Address				City	Province	Postal Code		
	3450 SUPERIOR COURT, UNIT 1				OAKVILLE	ON	L6L 0C4		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
			X	X	X	X			X
Motor Vehicle Description	Year	Make			Model	V.I.N.			
	2021	UNICARRIERS / TX40M				AUB2650452			
General Collateral Description	General Collateral Description								
	ALL PERSONAL PROPERTY OF THE DEBTOR DESCRIBED HEREIN BY VEHICLE IDENTIFICATION NUMBER OR SERIAL NUMBER, AS APPLICABLE, WHEREVER SITUATED, TOGETHER WITH ALL PARTS AND ACCESSORIES RELATING THERETO,								
Registering Agent	Registering Agent								
	D+H LIMITED PARTNERSHIP								
	Address				City	Province	Postal Code		
	SUITE 200, 4126 NORLAND AVENUE				BURNABY	BC	V5G 3S8		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	MECHTRON INNOVATIONS INC.								
File Currency	02NOV 2023								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	771640695	5	7	14	18	16APR 2027			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
771640695		02	003		20210416 1933 1531 7465				
Individual Debtor	Date of Birth	First Given Name		Initial	Surname				
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Individual Debtor	Date of Birth	First Given Name		Initial	Surname				
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	ALL ATTACHMENTS, ACCESSORIES AND ACCESSIONS THERETO OR THEREON, ALL REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS OF ALL OR ANY PART OF THE FOREGOING AND ALL PROCEEDS IN ANY FORM DERIVED								
Registering Agent	Registering Agent								
	Address			City	Province	Postal Code			

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	MECHTRON INNOVATIONS INC.								
File Currency	02NOV 2023								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	771640695	5	7	15	18	16APR 2027			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
771640695		03	003		20210416 1933 1531 7465				
Individual Debtor	Date of Birth	First Given Name		Initial	Surname				
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Individual Debtor	Date of Birth	First Given Name		Initial	Surname				
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	THEREFROM.								
Registering Agent	Registering Agent								
	Address			City	Province	Postal Code			

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	MECHTRON INNOVATIONS INC.									
File Currency	02NOV 2023									
	File Number	Family	of Families	Page	of Pages					
	771640695	5	7	16	18					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Cautious Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number		Registered Under			
		01	001		20210915 1448 1530 9841					
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period				
	771640695		X	A AMNDMNT						
Reference Debtor/ Transferor	First Given Name			Initial	Surname					
	Business Debtor Name									
	KROMET INTERNATIONAL INC									
Other Change	Other Change									
Reason / Description	Reason / Description									
	ADD ADDITIONAL DEBTOR NAME TO THE REGISTRATION									
Debtor/ Transferee	Date of Birth	First Given Name		Initial	Surname					
	Business Debtor Name						Ontario Corporation Number			
	MECHTRON INNOVATIONS INC									
	Address			City	Province	Postal Code				
	200 SHELDON DRIVE			CAMBRIDGE	ON	N1R 7K1				
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address			City	Province	Postal Code				
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	CANADIAN SECURITIES REGISTRATION SYSTEMS									
	Address				City	Province	Postal			

				Code
	4126 NORLAND AVENUE	BURNABY	BC	V5G 3S8

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	MECHTRON INNOVATIONS INC.								
File Currency	02NOV 2023								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	793410048	6	7	17	18	17MAY 2028			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
793410048		01	001		20230517 1433 1530 9587	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	25MAY1978	DAVID			B	SMITH			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
	332 BRAEMORE AVENUE				WATERLOO	ON	N2K 1T6		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	MECHTRON INNOVATIONS INC.								
	Address				City	Province	Postal Code		
	200 SHELDON DRIVE				CAMBRIDGE	ON	N1R 7K1		
Secured Party	Secured Party / Lien Claimant								
	THE TORONTO-DOMINION BANK - 00922								
	Address				City	Province	Postal Code		
	425 HESPELER ROAD				CAMBRIDGE	ON	N1R 6J2		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
				X	X				X
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	D+H LIMITED PARTNERSHIP								
	Address				City	Province	Postal Code		
	SUITE 200, 4126 NORLAND AVENUE				BURNABY	BC	V5G 3S8		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	MECHTRON INNOVATIONS INC.								
File Currency	02NOV 2023								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	793410057	7	7	18	18	17MAY 2028			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
793410057		01	001		20230517 1433 1530 9588	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name						Ontario Corporation Number		
	FISTOW HOLDINGS I ULC								
	Address				City	Province	Postal Code		
	200 SHELDON DRIVE				CAMBRIDGE	ON	N1R 7K1		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name						Ontario Corporation Number		
	MECHTRON INNOVATIONS INC.								
	Address				City	Province	Postal Code		
	200 SHELDON DRIVE				CAMBRIDGE	ON	N1R 7K1		
Secured Party	Secured Party / Lien Claimant								
	THE TORONTO-DOMINION BANK - 00922								
	Address				City	Province	Postal Code		
	425 HESPELER ROAD				CAMBRIDGE	ON	N1R 6J2		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
				X	X				X
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	D+H LIMITED PARTNERSHIP								
	Address				City	Province	Postal Code		
	SUITE 200, 4126 NORLAND AVENUE				BURNABY	BC	V5G 3S8		

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IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF MECHTRON INNOVATIONS INC.

District of Ontario
Division No. 08 – Waterloo
Court No. BK-23-03008888-0035
Estate No. 35-3008888

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

Proceedings commenced at London

AFFIDAVIT OF MICHAEL OWENS

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Lawyers for Mechtron Innovations Inc.

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF MECHTRON INNOVATIONS INC.

District of Ontario
Division No. 08 – Waterloo
Court No. BK-23-03008888-0035
Estate No. 35-3008888

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

Proceedings commenced at London

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