



Telephone: (902) 425-3100

BDO Canada Limited

Fax: (902) 425-3777

255 Lacewood Drive

Toll Free: (800) 337-5764

Suite 201

debtsolutions-halifax.ca

Halifax NS B3M 4G2 Canada

District of: Nova Scotia  
Division No. 01 - Halifax  
Court No. 51-3181135  
Estate No. 51-3181135

Original  Amended

\_FORM 68\_

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

In the Matter of the Bankruptcy of  
Iron Wind Marine Inc.  
of the City of Halifax, in the Province of Nova Scotia

Take notice that:

1. Iron Wind Marine Inc. filed an assignment on the 31<sup>st</sup> day of January, 2025 and the undersigned, BDO Canada Limited, was appointed as trustee of the estate of the bankrupt by the official receiver, 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 20th day of February 2025 at 11:00 a.m. (ADT). The Meeting to be conducted via Conference Telephone:1(833) 215-3238, Conference ID: 314 987 026#.
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 Halifax in the Province of Nova Scotia, this 6<sup>th</sup> day of February 2025.

BDO Canada Limited - Licensed Insolvency Trustee

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Suite 201, 255 Lacewood Drive  
Halifax NS B3M 4G2  
Phone: (902) 425-3100 Fax: (902) 425-3777

District of:  
 Division No. -  
 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  
 Iron Wind Marine Inc.  
 of the City of Halifax, in the Province of Nova Scotia

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 23rd day of January 2025. 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):

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

Provide relevant details:

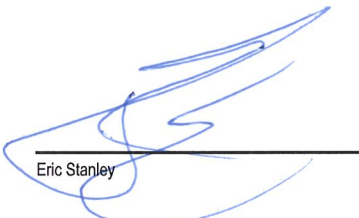
ASSETS	LIABILITIES																																																																										
(totals from the list of assets as stated and estimated by bankrupt/debtor)	(totals from the list of liabilities as stated and estimated by bankrupt/debtor)																																																																										
<table border="0" style="width: 100%;"> <tr><td>1. Cash on hand</td><td style="text-align: right;">0.00</td></tr> <tr><td>2. Deposits in financial institutions</td><td style="text-align: right;">0.00</td></tr> <tr><td>3. Accounts receivable and other receivables</td><td></td></tr> <tr><td>    Total amount</td><td style="text-align: right;">7.00</td></tr> <tr><td>    Estimated realizable value</td><td style="text-align: right;">7.00</td></tr> <tr><td>4. Inventory</td><td style="text-align: right;">370,412.29</td></tr> <tr><td>5. Trade fixtures, etc.</td><td style="text-align: right;">50,631.06</td></tr> <tr><td>6. Livestock</td><td style="text-align: right;">0.00</td></tr> <tr><td>7. Machinery and equipment</td><td style="text-align: right;">204,021.79</td></tr> <tr><td>8. Real property or immovables</td><td style="text-align: right;">0.00</td></tr> <tr><td>9. Furniture</td><td style="text-align: right;">0.00</td></tr> <tr><td>10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)</td><td style="text-align: right;">0.00</td></tr> <tr><td>11. Vehicles</td><td style="text-align: right;">2.00</td></tr> <tr><td>12. Securities (shares, bonds, debentures, etc.)</td><td style="text-align: right;">0.00</td></tr> <tr><td>13. Other property</td><td style="text-align: right;">0.00</td></tr> <tr><td colspan="2"><hr/></td></tr> <tr><td>Total of lines 1 to 13</td><td style="text-align: right;">625,074.14</td></tr> <tr><td colspan="2">If bankrupt is a corporation, add:</td></tr> <tr><td>    Amount of subscribed capital</td><td style="text-align: right;">0.00</td></tr> <tr><td>    Amount paid on capital</td><td style="text-align: right;">0.00</td></tr> <tr><td colspan="2"><hr/></td></tr> <tr><td>    Balance subscribed and unpaid</td><td style="text-align: right;">0.00</td></tr> <tr><td>    Estimated to produce</td><td style="text-align: right;">0.00</td></tr> <tr><td colspan="2"><hr/></td></tr> <tr><td>Total assets</td><td style="text-align: right;">625,074.14</td></tr> <tr><td colspan="2"><hr/></td></tr> <tr><td>Deficiency</td><td style="text-align: right;">-167,211.49</td></tr> <tr><td colspan="2"><hr/></td></tr> <tr><td>Total value of assets located outside Canada included in lines 1 to 13</td><td style="text-align: right;">0.00</td></tr> </table>	1. Cash on hand	0.00	2. Deposits in financial institutions	0.00	3. Accounts receivable and other receivables		Total amount	7.00	Estimated realizable value	7.00	4. Inventory	370,412.29	5. Trade fixtures, etc.	50,631.06	6. Livestock	0.00	7. Machinery and equipment	204,021.79	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	2.00	12. Securities (shares, bonds, debentures, etc.)	0.00	13. Other property	0.00	<hr/>		Total of lines 1 to 13	625,074.14	If bankrupt is a corporation, add:		Amount of subscribed capital	0.00	Amount paid on capital	0.00	<hr/>		Balance subscribed and unpaid	0.00	Estimated to produce	0.00	<hr/>		Total assets	625,074.14	<hr/>		Deficiency	-167,211.49	<hr/>		Total value of assets located outside Canada included in lines 1 to 13	0.00	<table border="0" style="width: 100%;"> <tr><td>1. Secured creditors</td><td style="text-align: right;">274,009.00</td></tr> <tr><td>2. Preferred creditors, securities, and priorities</td><td style="text-align: right;">0.00</td></tr> <tr><td>3. Unsecured creditors</td><td style="text-align: right;">518,276.63</td></tr> <tr><td>4. Contingent, trust claims or other liabilities estimated to be provable for</td><td style="text-align: right;">0.00</td></tr> <tr><td colspan="2"><hr/></td></tr> <tr><td>Total liabilities</td><td style="text-align: right;">792,285.63</td></tr> <tr><td colspan="2"><hr/></td></tr> <tr><td>Surplus</td><td style="text-align: right;">167,211.49</td></tr> </table>	1. Secured creditors	274,009.00	2. Preferred creditors, securities, and priorities	0.00	3. Unsecured creditors	518,276.63	4. Contingent, trust claims or other liabilities estimated to be provable for	0.00	<hr/>		Total liabilities	792,285.63	<hr/>		Surplus	167,211.49
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List of Assets

Arrange by Nature of asset and number consecutively

No.	Nature of asset <sup>1</sup>	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)
301	Vehicles	n/a	<input type="checkbox"/>	2021 - Dodge - Ram 3500 - 3C63R3SL9MG703763	100.00	1.00	1.00	0.00	<input type="checkbox"/>
302	Vehicles	n/a	<input type="checkbox"/>	2020 - Dodge - Ram 3500 Big Horn - 3C63RRHL8LG195276	100.00	1.00	1.00	0.00	<input type="checkbox"/>
1101	Machinery, equipment and plant	n/a	<input type="checkbox"/>	Business Assets - Machinery - Used Inventory	100.00	204,021.79	204,021.79	0.00	<input type="checkbox"/>
1102	Trade fixtures	n/a	<input type="checkbox"/>	Business Assets - Trade Fixtures - Office Furniture and Fixtures	100.00	15,593.05	15,593.05	0.00	<input type="checkbox"/>
1103	Trade fixtures	n/a	<input type="checkbox"/>	Business Assets - Trade Fixtures - Leasehold Improvements	100.00	33,753.01	33,753.01	0.00	<input type="checkbox"/>
1104	Inventory	n/a	<input type="checkbox"/>	Business Assets - Stock In Trade - Parts and Accessories	100.00	256,032.29	256,032.29	235,400.14	<input type="checkbox"/>
1105	Inventory	n/a	<input type="checkbox"/>	Business Assets - Stock In Trade - Machine and Equipment	100.00	114,380.00	114,380.00	114,380.00	<input type="checkbox"/>
1106	Trade fixtures	n/a	<input type="checkbox"/>	Business Assets - Trade Fixtures - Computer Hardware	100.00	1,285.00	1,285.00	1,285.00	<input type="checkbox"/>
1301	Accounts receivable	4566 Prospect Rd, Bayside, NS, B3Z 1L8	<input type="checkbox"/>	Debts Due - Business - Accounts Receivables	100.00	1.00	1.00	0.00	<input type="checkbox"/>
1302	Accounts receivable	4566 Prospect Rd, Bayside, NS, B3Z 1L8	<input type="checkbox"/>	Debts Due - Business - Prepaid Expenses	100.00	1.00	1.00	0.00	<input type="checkbox"/>
1303	Accounts receivable	4566 Prospect Rd, Halifax, NS, B3Z 1L8	<input type="checkbox"/>	Debts Due - Business - Warranty Receivables	100.00	1.00	1.00	0.00	<input type="checkbox"/>
1304	Accounts receivable	4566 Prospect Rd, Bayside, NS, B3Z 1L8	<input type="checkbox"/>	Debts Due - Business - Due from 3309736 NS Ltd.	100.00	1.00	1.00	0.00	<input type="checkbox"/>
1305	Accounts receivable	4566 Prospect Rd, Bayside, NS, B3Z 1L8	<input type="checkbox"/>	Debts Due - Business - Due from Freedom Boat Club	100.00	1.00	1.00	0.00	<input type="checkbox"/>
1306	Accounts receivable	4566 Prospect Rd, Bayside, NS, B3Z 1L8	<input type="checkbox"/>	Debts Due - Business - Due from 4428885 Nova Scotia (Mortgage Holding)	100.00	1.00	1.00	0.00	<input type="checkbox"/>
1307	Accounts receivable	4566 Prospect Rd, Halifax, NS, B3Z 1L8	<input type="checkbox"/>	Debts Due - Business - Intangible asset in 3314469 Nova Scotia Limited	100.00	1.00	1.00	0.00	<input type="checkbox"/>
<b>Total</b>						<b>625,074.14</b>	<b>625,074.14</b>		

<sup>1</sup> 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.

  
Eric Stanley

23-Jan-2025  
Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability <sup>2</sup>	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority <sup>3</sup>	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	Adesa Toronto	55 Auction Lane Brampton ON L6T 4P4	Other	Creditor		134.47	0.00	0.00	0.00	134.47			0.00	<input type="checkbox"/>
2	Auto Choice / Bumper to Bumper	170 Boulevard Industriel, Boucherville QB J4B 2X3 Boucherville QC J4B 2X3	Other	Creditor		174.87	0.00	0.00	0.00	174.87			0.00	<input type="checkbox"/>
3	Bombardier Recreational Products Inc	726 Rue St Joseph Valcourt QC J0E 2L0	Other	Creditor		1,852.53	0.00	0.00	0.00	1,852.53			0.00	<input type="checkbox"/>
4	Brilliance Computer Technologies	3555 Robie St, Halifax NS Halifax NS B3K 4S7	Accounts payable	Creditor		996.48	0.00	0.00	0.00	996.48			0.00	<input type="checkbox"/>
5	Business Development Bank of Canada - Halifax	Cogswell Tower - Scotia Square 2000 Barrington St., Suite 1400 Halifax NS B3J 3K1	Bank Loans except real property mortgage	secured	19-Dec-2024	0.00	1.00	0.00	0.00	1.00	1104		0.00	<input type="checkbox"/>
6	CBSA - Canada Border Services	ON	Accounts payable	creditor		506.02	0.00	0.00	0.00	506.02			0.00	<input type="checkbox"/>
7	CC Marine Distributors	460 Harry Walker Parkway S. Newmarket ON L3Y8E3	Accounts payable	creditor		140.52	0.00	0.00	0.00	140.52			0.00	<input type="checkbox"/>
8	Cole International Inc.	140 Thad Johnson Rd, Gloucester ON Gloucester ON K1V 0R4	Accounts payable	creditor		75.82	0.00	0.00	0.00	75.82			0.00	<input type="checkbox"/>

Eric Stanley

23-Jan-2025

Date

List of Liabilities

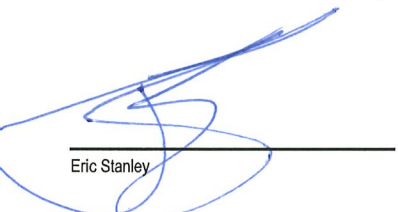
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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
9	CRA - Tax - Atlantic	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	Accounts payable	Tax		351,144.90	0.00	0.00	0.00	351,144.90			0.00	<input type="checkbox"/>
10	CRA - Tax - Atlantic	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-sud QC G9P 5H9	Other	CRA		101,718.44	0.00	0.00	0.00	101,718.44			0.00	<input type="checkbox"/>
11	Digital Era Media Inc	PO Box 370 Brockville ON K6V 5V6	Accounts payable	creditor		228.85	0.00	0.00	0.00	228.85			0.00	<input type="checkbox"/>
12	Dwight's Mobile Welding	ON	Accounts payable	creditor		1,405.21	0.00	0.00	0.00	1,405.21			0.00	<input type="checkbox"/>
13	GFL Environmental Services Inc.	100 New Park Place, Vaughan ON L4K 0J3	Accounts payable	creditor		1,590.86	0.00	0.00	0.00	1,590.86			0.00	<input type="checkbox"/>
14	IBS of Atlantic Canada	593 St George Blvd Moncton NB E1E 2C2	Accounts payable	creditor		111.65	0.00	0.00	0.00	111.65			0.00	<input type="checkbox"/>
15	John Deere Credit Inc. Attn: Ryan Szymusiak	295 Hunter Rd., PO BOX 1000 Grimsby ON L3M 4H5	Finance Company Loans	secured	10-Dec-2024	0.00	1.00	0.00	0.00	1.00	1104		0.00	<input type="checkbox"/>
16	Kijiji	ON	Accounts payable	creditor		483.76	0.00	0.00	0.00	483.76			0.00	<input type="checkbox"/>
17	Leadventure		Accounts payable	creditor		1,497.20	0.00	0.00	0.00	1,497.20			0.00	<input type="checkbox"/>

  
Eric Stanley

23-Jan-2025  
Date

List of Liabilities

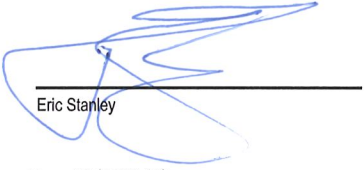
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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
18	Liflow Limited		Accounts payable	creditor		224.92	0.00	0.00	0.00	224.92			0.00	<input type="checkbox"/>
19	Maritime Marine Supply Ltd.	209 Terra Cotta Dr, PO BOX 97 New Glasgow NS B2H 6A8	Accounts payable	creditor		14,037.91	0.00	0.00	0.00	14,037.91			0.00	<input type="checkbox"/>
20	Maverick Boat Group	3207 Industrial Street, Fort Pierce FL 34946	Accounts payable	creditor		254.76	0.00	0.00	0.00	254.76			0.00	<input type="checkbox"/>
21	Mercury	PO Box 57438 Station A Toronto ON M5W 5M5	Accounts payable	creditor		15,019.05	0.00	0.00	0.00	15,019.05			0.00	<input type="checkbox"/>
22	NAPA	UAP INC CP 11505 STN Centreville Montreal QC H3C 5N7	Accounts payable	creditor		761.60	0.00	0.00	0.00	761.60			0.00	<input type="checkbox"/>
23	Northpoint Commercial Finance Canada Inc.	5035 South Service Road, Suite 500 Burlington ON L7L 6M9	Finance Company Loans	secured	09-Dec-2024	0.00	1.00	0.00	0.00	1.00	1104		0.00	<input type="checkbox"/>
24	Purolator Inc.	PO Box 4800 STN Main Concord ON L4K0K1	Accounts payable	creditor		67.97	0.00	0.00	0.00	67.97			0.00	<input type="checkbox"/>
25	Regal Marine Industries, Inc.	2300 Jetport Drive Orlando FL 32809 USA	Accounts payable	creditor		8,676.15	0.00	0.00	0.00	8,676.15			0.00	<input type="checkbox"/>
26	Scarab - Rec Boats	925 Frisbie St, Cadillac MI 49601 USA	Accounts payable	creditor		2,484.48	0.00	0.00	0.00	2,484.48			0.00	<input type="checkbox"/>

  
Eric Stanley

23-Jan-2025  
Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability <sup>2</sup>	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority <sup>3</sup>	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				
27	Scotiabank c/o Bankruptcy Highway.com	PO Box 57100 Etobicoke ON M8Y 3Y2	Bank Loans except real property mortgage	secured	02-Dec-2024	0.00	1.00	0.00	0.00	1.00	1104		0.00	<input type="checkbox"/>
28	Shining Waters Steele	ON	Accounts payable	creditor		86.25	0.00	0.00	0.00	86.25			0.00	<input type="checkbox"/>
29	Leasing ((A Division of Steele Chrysler Plymouth Limited)	8 Basinview Drive Dartmouth NS B3N 1G4	Other	Secured	24-Oct-2022	0.00	1.00	0.00	0.00	1.00	801		0.00	<input type="checkbox"/>
30	Steele Leasing ((A Division of Steele Chrysler Plymouth Limited)	8 Basinview Drive Dartmouth NS B3B 1G4	Other	Secured	31-Jul-2023	0.00	1.00	0.00	0.00	1.00	802		0.00	<input type="checkbox"/>
31	Stingray Radio Inc.	3770 Kempt Rd Suite 200 Halifax NS B3K 4X8	Accounts payable	creditor		2,300.00	0.00	0.00	0.00	2,300.00			0.00	<input type="checkbox"/>
32	TD Canada Trust C/O FCT Default Solutions	PO Box 2514, Station B London ON N6A 4G9	Bank Loans except real property mortgage	secured	31-Jul-2024	0.00	274,000.00	0.00	0.00	274,000.00	1301,1302, 1303,1304, 1305,1306, 1307,1104, 1105,1102, 1103,1106, 1101		115,665.00	<input type="checkbox"/>
33	The Binnacle	ON	Accounts payable	creditor	08-Dec-2024	0.00	1.00	0.00	0.00	1.00	1104		0.00	<input type="checkbox"/>
34	UNI - Select Canada Inc. / Bumper to Bumper	170 Boulevard Industriel Boucherville QC J4B 2X3	Accounts payable	creditor		2,062.18	0.00	0.00	0.00	2,062.18			0.00	<input type="checkbox"/>
35	Volvo Penta Canada	8003 Piedmont Triad Parkway Greensboro NC 27409 USA	Other	creditor		9,473.57	0.00	0.00	0.00	9,473.57			0.00	<input type="checkbox"/>
36	Weber Lane Mfg (1990)	1150 B Wallace Ave N Listowel ON N4W 1M6	Accounts payable	creditor		766.21	0.00	0.00	0.00	766.21			0.00	<input type="checkbox"/>

  
Eric Stanley

23-Jan-2025  
Date

List of Liabilities

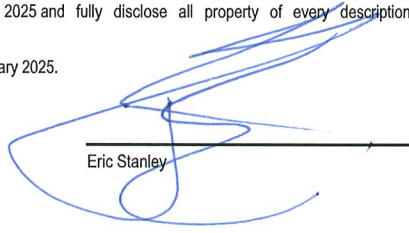
No.	Name of creditor or claimant	Address	Nature of liability <sup>2</sup>	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
37	Wells Fargo Equipment Finance Company Attn: Kristin Pereira	1100 - 1290 Central Parkway West Mississauga ON L5C 4R3	Other	secured	02-Dec-2024	0.00	1.00	0.00	0.00	1.00	1104		235,400.14	<input type="checkbox"/>
38	Yamaha Motor Canada Ltd.	480 Gordon Baker Road North York ON M2H 3B4	Other	secured	19-Dec-2023	0.00	1.00	0.00	0.00	1.00	1104		0.00	<input type="checkbox"/>
<b>Total</b>						<b>518,276.63</b>	<b>274,009.00</b>	<b>0.00</b>	<b>0.00</b>	<b>792,285.63</b>				

<sup>2</sup> 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.

<sup>3</sup> 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, Eric Stanley, of the City of Halifax in the Province of Nova Scotia, 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 23rd day of January 2025 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 Halifax in the Province of Nova Scotia, on this 23rd day of January 2025.

Eric Stanley

**CATHERINE MORRIS**  
A Commissioner of the Supreme  
Court of Nova Scotia  
Expires May 24, 2028

Court No.

File No.

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In the Matter of the Bankruptcy of  
Iron Wind Marine Inc.  
of the City of Halifax, in the Province of Nova Scotia

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Form 78 (8R22)  
Statement of affairs (Business bankruptcy)

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BDO Canada Limited / BDO Canada Limitée -  
Licensed Insolvency Trustee  
Suite 201, 255 Lacewood Drive  
Halifax NS B3M 4G2  
Phone: (902) 425-3100 Fax: (902) 425-3777

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

**- 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(h) of the Act)

In the Matter of the Bankruptcy of  
Iron Wind Marine Inc.  
of the City of Halifax, in the Province of Nova Scotia

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 Iron Wind Marine Inc. of the City of Halifax in the Province of Nova Scotia 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 30th day of January 2025, 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.

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

FORM 31 --- Continued  
In the Matter of the Bankruptcy of  
Iron Wind Marine Inc.  
of the City of Halifax, in the Province of Nova Scotia

- Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(d) of the Act (Complete paragraph 6F below)
- 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)

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

FORM 31 --- Concluded  
In the Matter of the Bankruptcy of  
Iron Wind Marine Inc.  
of the City of Halifax, in the Province of Nova Scotia

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

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

- FORM 36 -

Proxy

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

In the Matter of the Bankruptcy of  
Iron Wind Marine Inc.  
of the City of Halifax, in the Province of Nova Scotia

I, \_\_\_\_\_, of \_\_\_\_\_, 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

Per \_\_\_\_\_  
Name and Title of Signing Officer

Return To:

BDO Canada Limited / BDO Canada Limitée - Licensed Insolvency Trustee

Suite 201, 255 Lacewood Drive  
Halifax NS B3M 4G2

## **CHECKLIST FOR PROOFS OF CLAIM**

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

### **PROOF OF CLAIM**

- ▶ The signature of a witness is required;
- ▶ The claim must be signed personally by the individuals;
- ▶ If the creditor is a corporation, the full and complete legal name of the company or firm must be stated;
- ▶ Give the complete address, including postal code, where all notices or correspondence is to be forwarded, the name of the person to contact, the phone number and fax number.

### **PARAGRAPH 1**

- ▶ Please state your name, city of residence, and if you are completing the declaration for a corporation or another person, your position or title.

### **PARAGRAPH 3**

- ▶ State the date of bankruptcy, proposal of receivership and the amount of your claim;
- ▶ A detailed statement of account must be attached and must show the date, number and amount of all the invoices, charged credits or payments;
- ▶ A statement of account is not complete if it begins with an amount brought forward;
- ▶ The amount of the statement of account must agree with the amount claimed on the proof of claim.

### **PARAGRAPH 4**

- ▶ An ordinary creditor must check subparagraph A. A preferred creditor must set out on an attached schedule the particulars of your priority;
- ▶ A secured creditor must check subparagraph C. You must insert the value at which you assess each of your securities and provide a certified true copy of the security documents as registered.

### **PARAGRAPH 5**

Strike out "are" or "are not" as applicable to you. You would be considered a related person if:

- ▶ You are related to blood or marriage to the debtor;
- ▶ If the debtor is a corporation and you were a shareholder or if your company was controlled by the same shareholders as the debtor corporation.

### **PARAGRAPH 6**

All creditors must attach a detailed list of all payments or credits received or granted, as follows:

- ▶ Within the 3 months preceding the bankruptcy or proposal, if the creditor and the debtor are not related;
- ▶ Within 12 months preceding the bankruptcy or proposal, if the creditor and debtor are related.

In the case of an individual's bankruptcy only, you may request some or all of the items stated after paragraph 6.

### **GENERAL PROXY**

A creditor may appoint a proxy by completing the proxy form, if the creditor is a corporation, the proxy form must be completed in the corporate name and signature witness.

### **NOTES**

- ▶ Only creditors who have filed claims in the proper manner before the time appointed for the meeting of creditors are entitled to vote;
- ▶ A creditor may vote either in person or by proxy;
- ▶ A debtor may not be appointed a proxy at any meeting of his creditors;
- ▶ The trustee may be appointed as a proxy to for any creditors;
- ▶ A corporation may vote by an authorized agent at the meeting of creditors;
- ▶ In order to have the right to vote, a person must himself be a creditor or be the holder of a property executed proxy showing the name of the creditor;
- ▶ Only creditors who filed claims in the proper form with the trustee are entitled to share in any distribution that may be made.