

Clerk's Stamp

ESTATE FILE NUMBER 2601-14248

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT ROYAL BANK OF CANADA

RESPONDENTS JAY'S METAL PRODUCTS LTD., JAY'S
METAL STRUCTURAL LTD., JAY'S
METAL STEEL FRAMING LTD., JAY'S
METAL EDMONTON LTD., JAGJIT
BAJWA, and RAJINDER SINGH



DOCUMENT **SECOND REPORT OF THE RECEIVER
BDO CANADA LIMITED
SEPTEMBER 17, 2026**

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**SECOND REPORT OF THE RECEIVER
BDO CANADA LIMITED
SEPTEMBER 17, 2026**

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INTRODUCTION

1. Pursuant to an order (the “**Receivership Order**”) of the Honourable Justice G.S. Dunlop of the Court of King’s Bench of Alberta (the “**Court**”) dated August 20, 2026 (the “**Date of Receivership**”), BDO Canada Limited (“**BDO**”) was appointed receiver and manager (the “**Receiver**”) of the property, assets and undertakings of the Respondents, Jay’s Metal Products Ltd. (“**Jay’s Products**”), Jay’s Metal Structural Ltd., (“**Jay’s Structural**”) Jay’s Metal Steel Framing Ltd. (“**Jay’s Framing**”) and Jay’s Metal Edmonton Ltd. (“**Jay’s Edmonton**”) (collectively, “**Jay’s Metal**”, the “**Companies**”, or the “**Debtors**”).
2. Jay’s Metal is an Alberta-based metal fabrication and building products group serving the Western Canadian construction industry, with operations covering architectural and roofing metal products, structural steel, and steel framing. All of the entities within the Jay’s Metal banner were incorporated under the laws of the province of Alberta and their registered office is located in Calgary, Alberta. Jay’s Metal has various locations in Calgary and one location in Edmonton.
3. On September 2, 2026, the Receiver filed a report (the “**First Report**”) to provide, *inter alia*, certain background information on the Companies and certain comments with respect to material assets and liabilities as currently known to the Receiver. The Receiver also provided an update to the Court with respect to the Receiver’s interactions with Management (as defined below) and difficulties experienced in obtaining compliance with obligations to provide the books and records of the Companies, as well as details of third parties who are in possession of the books and records of the Companies (the “**Records**”).
4. On September 3, 2026, the Court granted a further order of the Honourable Justice M.A. Marion (the “**Compelling Order**”), *inter alia*, requiring the Companies and Management to comply immediately and fully with paragraphs 4, 5 and 6 of the Receivership Order and with all reasonable requests and directions of the Receiver made pursuant to the Receivership Order.
5. On September 16, 2026, the Receiver filed the requisite materials to assign Jay’s Products into bankruptcy as authorized by Paragraph 3(s) of the Receivership Order after having given notice on August 27, 2026 of such intention as required by the Receivership Order. The documents were accepted by the Office of the Superintendent of Bankruptcy on September 17, 2026 (the “**Date of Bankruptcy**”). A copy of the Certificate of Bankruptcy Appointment is attached as **Appendix “A”**.
6. This second report of the Receiver (the “**Second Report**”) has been prepared to:

- (a) provide an update to the Court as to the Receiver's further interactions with Management and Management's substantial non-compliance with both their general obligations under Paragraphs 4, 5 and 6 of the Receivership Order and the specific paragraphs of the Compelling Order, certain of which are discussed herein;
 - (b) identify the evidence relevant to Management's knowledge of the Compelling Order, the acts and omissions constituting non-compliance, and the absence of a reasonable excuse disclosed to the Receiver;
 - (c) describe the prejudice caused by Management's continuing non-compliance;
 - (d) report on the bankruptcy of Jay's Metal Products Ltd., together with the Receiver's request for approval of the Court to conduct an examination under oath of either, or both, Mr. Jagjit Bajwa ("**Mr. Bajwa**") or Mr. Rajinder Singh aka Rajinder Sunner ("**Mr. Singh**") pursuant to Section 163(1) of the *Bankruptcy and Insolvency Act* as discussed herein; and
 - (e) the Receiver's recommendations concerning the relief sought by the Receiver.
7. Capitalized terms not otherwise defined herein are as defined in the Receivership Order, the First Report or the Affidavit of Marlene Starenky of Royal Bank of Canada (the "**Starenky Affidavit**") sworn on August 10, 2026 and filed in this matter.

TERMS OF REFERENCE

- 8. In preparing this Second Report, the Receiver has relied on the Receivership Order, the Compelling Order, the First Report, the Receiver's own records and observations, information received from Royal Bank of Canada, documents and information produced by Management, and communications with Management and third parties. Except where this Second Report describes the Receiver's own acts or observations, the Receiver has not audited or independently verified the information received and expresses no audit opinion or other assurance in respect of it.
- 9. Where this Second Report states that an item has not been provided, that statement reflects the results of the Receiver's search and review of the materials received as of 5:00 p.m. on September 16, 2026. The Receiver will advise the Court of any material production received after that time.
- 10. A copy of this Second Report will be made available to creditors and other interested parties in electronic format on the Receiver's website: www.bdo.ca/JaysMetal.
- 11. All references to currency are in Canadian dollars unless otherwise noted.

MANAGEMENT'S KNOWLEDGE OF THE COMPELLING ORDER

12. The form of the Compelling Order was negotiated and agreed to by counsel for the Debtors and Management before it was granted. The Compelling Order imposed specific obligations and fixed deadlines, including best efforts to provide as many Records as possible on September 4, 2026 and delivery of the remaining specified Records and information no later than 4:00 p.m. on September 9, 2026.
13. The Compelling Order also expressly preserved the Receiver's right to apply on short notice for enforcement or contempt relief arising from non-compliance.
14. Management had actual knowledge of the Compelling Order. Both Mr. Bajwa and Mr. Singh were represented by counsel when the agreed form of Order was granted. The Receiver subsequently referred each of them to the Compelling Order and its September 9, 2026 deadline in emails addressed directly to them. Their responses and their acts of partial compliance demonstrate that they understood both the Compelling Order and the outstanding obligations.
15. Mr. Bajwa demonstrated actual knowledge by, among other things: (a) responding on September 9, 2026 to the Receiver's request for the asset listing required by the Compelling Order; (b) attending with the Receiver on September 10, 2026 to inspect assets; (c) responding item-by-item on September 11, 2026 to the Receiver's list of outstanding requirements; and (d) promising future delivery of the computers, banking documents and asset-disposition information after the deadlines had expired.
16. Mr. Singh demonstrated actual knowledge by, among other things: (a) being copied on the Receiver's deadline reminders and deficiency notices; (b) confirming on September 9, 2026 that Mr. Bajwa would meet the Receiver for the asset review; (c) stating on September 10, 2026 that Mr. Bajwa would provide "the rest of the materials" by the end of September 11, 2026; and (d) arranging delivery of two vehicles to the Receiver on September 14, 2026.
17. No application was made to vary, stay or appeal the Compelling Order before its deadlines. Management did not advise the Receiver before the deadlines that compliance was impossible. Instead, Management proposed to complete material obligations after the deadlines and then failed to complete several of those promised steps.
18. The Receiver acknowledges the items that Management did provide and the assistance that Management did render. However, partial compliance does not satisfy the specific obligations that remain outstanding, and the Receiver's concern is directed to the material defaults identified below.

MANAGEMENT'S NON-COMPLIANCE WITH COMPELLING ORDER

19. In addition to the overarching general requirements for Management to provide all books and records of the Companies as contained in Paragraphs 4, 5 and 6 of the Receivership Order, the Compelling Order contemplated Management's provision of specific information by specified deadlines. Management was directed to use best efforts to provide as many of the Records as possible on September 4, 2026, with the balance to be provided no later than 4:00 p.m. on September 9, 2026. As mentioned above, the terms of the Compelling Order and the relevant deadlines were agreed to by Management and the Debtors through their counsel.
20. At 4:00 p.m. on September 9, 2026, a substantial portion of the Records and information required by the Compelling Order had not been delivered. At 9:19 p.m. that day, the Receiver emailed both Mr. Bajwa and Mr. Singh, identified the material deficiencies then known, reminded them that the terms of the Compelling Order had been agreed to by their counsel, and advised that further sanctions might be sought. That correspondence is attached as **Appendix "B"**.
21. At 6:35 p.m. on September 10, 2026, Mr. Singh responded that Mr. Bajwa would provide "the rest of the materials" by the end of September 11, 2026. At 3:57 p.m. on September 11, 2026, Mr. Bajwa provided a partial item-by-item response, acknowledged that further work remained, and promised that certain steps would be taken over the weekend or on September 14, 2026. The September 11 correspondence is attached as **Appendix "C"**.
22. The Receiver wrote again on September 14, 2026 to clarify the continuing deficiencies. That correspondence is attached as **Appendix "D"**. The material defaults remaining as of the cut-off time for this Second Report are described below.

Accounts Receivable, Customer Information and Work in Progress

23. Paragraph 7 of the Compelling Order requires Management to provide a written list of all customers, with names, telephone numbers, email addresses and other contact information to the Receiver by no later than September 4, 2026.
24. Paragraph 8 of the Compelling Order requires Management, by September 4, 2026, to provide all records and reasonable assistance required to identify: the status of customer orders, goods capable of delivery, valid and collectible receivables, work in progress, finished goods, and amounts received, credited, disputed, unbilled or written off.

25. Management has provided an email containing customer names, phone numbers, emails, billing and shipping address for Jay's Metal, together with an accounts receivable subledger for Jay's Products showing a balance of approximately \$961,031 outstanding as of August 20, 2026. As outlined in the First Report, this amount may be overstated given the Receiver had previously been advised that receivables were recorded when orders were received, before work was necessarily completed or delivered. The subledger therefore does not, by itself, establish which amounts are valid and collectible.
26. On September 11, 2026, Management sent what it described as an accounts receivable report for Jay's Structural, Jay's Framing and Jay's Edmonton. Each report showed a nil balance and no customer-level detail. Copies are attached as **Appendix "E"**. Those nil reports are inconsistent with the Companies' June 30, 2026 financial information, which reported aggregate accounts receivable of approximately \$5.6 million for the larger Jay's Metal group, including approximately \$3.99 million for Jay's Structural and approximately \$55,782 for Jay's Framing, subject to the different reporting dates.
27. On September 14, 2026, the Receiver asked Management to provide current reports, or to explain the nil balances and reiterated that together with the accounts receivable subledger reports, it required supporting details and documentation for such amounts including, but not limited to:
 - (a) Copies of invoices, packing or delivery slips, customer acknowledgements, customer name, contact information, notification of which, if any, amounts are uncollectible;
 - (b) Listing of work in process or un-invoiced work, together with details to support billing up to the cessation of operations for all entities.
28. As of the date of this Second Report, accounts receivable and customer information pertaining to Jay's Structural, Jay's Framing and Jay's Edmonton (if any) remain outstanding. Accordingly, the Receiver cannot reconcile the reported receivables, determine whether receivables were collected or transferred before or after receivership, identify all customer work capable of completion or delivery, or assess the amount and collectability of receivables for Jay's Structural, Jay's Framing and Jay's Edmonton.

Inventory, Assets and Dispositions

29. Paragraph 9 of the Compelling Order requires Management to provide a complete inventory and asset list stating the description, location and custodian of all inventory, finished goods, raw materials, equipment, vehicles, bank accounts, investments and other property of each Debtor by September 9, 2026.

30. Paragraph 12 of the Compelling Order requires Management to provide a listing of every disposition of property exceeding \$5,000 by any Debtor during the 12 months preceding August 20, 2026, identifying the property, date, purchaser or transferee, consideration, payment details and present location, together with all supporting documents by September 9, 2026.
31. At 3:17 p.m. on September 9, 2026, less than one hour before the deadline, Mr. Bajwa advised that he did not have an asset list and needed to visit the premises to physically verify each piece of equipment. The Receiver responded same date advising that it would make arrangements to attend to the site at 9:30 a.m. on September 10, 2026. A copy of this email exchange is attached as **Appendix “F”**.
32. Mr. Bajwa attended certain Calgary premises on September 10, 2026. Mr. Singh later arranged delivery of two vehicles on September 14, 2026. Those steps assisted the Receiver but did not produce the complete written inventory and asset list required by paragraph 9.
33. On September 11, 2026, after the deadline had passed, Mr. Bajwa indicated that he would work on the listing of inventory, finished goods, raw materials, equipment, as well as the listing of assets that have been sold or disposed of, together with the Receiver’s request for applicable sale documentation, as the asset listing requires a bit of time to go through.
34. As of the cut-off time, Management had not provided: (a) a complete inventory and asset list; (b) a complete list of bank accounts, investments and other property; or (c) a complete list and supporting documentation for dispositions exceeding a cost of \$5,000.

Banking information

35. Paragraph 11 of the Compelling Order requires Management to provide, by September 9, 2026, copies of bank statements for all bank accounts used by the Debtors, including third party supporting documentation indicating the source of deposits, or recipients of funds, for a minimum period of January 1, 2025 to date.
36. In the September 11 Management Correspondence, Mr. Bajwa advised the Receiver that he attempted to access the online banking statements that day, but was locked out of the account which the Receiver understands may be consistent with Companies who have had their accounts placed as “For Deposit Only” due to the Receivership. Mr. Bajwa indicated that he would have to go to the bank in person to get the statements on Monday (which would have been September 14, 2026).

37. In the Receiver's September 14, 2026 Correspondence, the Receiver clarified that in addition to the bank statements themselves, it also require supporting documentation indicating the ultimate source of funds (i.e. deposit book/remittance) as well as indicating the ultimate recipient of funds (i.e. scanned copies of cancelled cheques, copies of wire transfers, details of e-transfers) (the "**Banking Information**"). As of the cut-off time, the Receiver has not received the requested Banking Information.
38. Without the Banking Information, the Receiver cannot trace material receipts and disbursements, identify transfers to related or third parties, reconcile asset-sale proceeds, or investigate the Companies' transactions during the relevant period.

Employee Information

39. Paragraph 7 of the Compelling Order requires Management to provide, by September 4, 2026, a complete list of all current and former employees with contact information, start dates, termination information, payroll amounts outstanding and a payroll subledger.
40. Correspondence from Management dated September 4, 2026 included a listing of employees, start date and an indication that no payroll amounts were outstanding. The Receiver's original understanding from discussions with Management was that termination or severance pay had not been paid, however, the information provided did not clearly address termination or severance pay and did not provide the individual termination dates needed to administer employee claims.
41. The September 11 Management Correspondence indicated that no individual copies of termination notices were given to employees, but that termination notice was sent to all employees in mass email and that the letter was attached for our records. The Receiver did not receive the attachment.
42. The Receiver's Sept 14 Management Correspondence contains the Receiver's understanding from its previous discussions with Management (as summarized in correspondence from the Receiver dated August 20, 2026 (the "**Aug 20 Receiver Correspondence**") – attached as **Appendix "G"** – that the Companies undertook a gradual termination of employees, therefore the Receiver required the date that each employee was terminated. The Receiver also noted that a copy of the termination letter was not received with the September 11 Management Correspondence and therefore requested that it be resent. Those items remained outstanding at the cut-off time.

43. The Receiver notes that in the event termination or severance payments have not been paid, employees may be eligible for claims under the *Wage Earner Protection Program Act*, however the Receiver has obligations to meet to assist in facilitating these claims, with a 45 day statutory deadline (unless an extension is sought and received). Continued delay in receipt of the requested information is impacting the former employee's ability to file and receive compensation under WEPP.
44. The Receiver further notes that it has been contacted by Canada Revenue Agency who advised of outstanding T4's and that the accounts would be forwarded to an auditor for completion of a deemed trust examination for which the Receiver will require the Records to complete such returns and facilitate such an audit.

Custodians and Administrators of Records

45. Paragraph 7 of the Compelling Order requires Management to provide, by September 4, 2026, a written list of:
- (a) . . . every person or entity that has possession of or access to the Debtor's books and records, including contact information for such individual (phone number, email address and physical address; and
 - (b) . . . every person or entity that administered the Debtor's accounting systems, email, server, cloud storage, websites or other electronic records.
46. In addition to numerous generic requests for contact information for any person or entity that has possession or access to the Debtors books and records, the August 20 Receiver Correspondence documented the Receiver's understanding from discussions with Management that Mr. Bajwa's niece was in possession of Records and requested her name and contact information which request was reiterated in the Receiver's August 27 Receiver Correspondence.
47. As the September 11 Management Correspondence did not provide Mr. Bajwa's niece's contact information, the Receiver reiterated its understanding that Mr. Bajwa's niece was in possession or control of the Records and again requested her name and contact information.
48. Correspondence from the Receiver dated August 27, 2026 (the "**August 27 Receiver Correspondence**"), attached as **Appendix "H"** summarized the Receiver's understanding from discussions with Management that the Companies did not have any external accountants. Management did not subsequently correct the Receiver's understanding or otherwise provide any additional clarification.

49. However, in reviewing a partial listing of creditors, the Receiver discovered the existence of a local accounting firm (“**CPA Firm**”) as a creditor, therefore the Receiver contacted representatives of such accounting firm to advise them of the obligations to provide the Records. As of the date of this Second Report, a representative of the CPA Firm is in the process of reviewing and responding to the Receiver’s request while at the same time advising that they only prepared financial statements for one entity and it was their understanding that a separate professional service provider provided tax services to the Companies.
50. In the Sept 14 Receiver Correspondence, the Receiver clarified the need to include any external accountant that would have completed financial statements or tax returns in the Receiver’s request for details of any parties in the possession or control of the books and records of the Companies. As of the cut off time, the names and contact information of any external accountant for the Companies have not been provided, nor has Mr. Bajwa provided the name or contact information for his niece.

Computer, Devices and Access Credentials

51. Paragraph 13 of the Compelling Order requires Management to deliver, by September 9, 2026, all computers, mobile devices, storage media and other equipment owned by or used for the business of the Debtor, with all passwords, credentials, multi-factor authentication access, encryption keys and administrator information necessary to access and preserve the data and without deletion or alteration of any data.
52. Management originally told the Receiver that employees used their own computers in the workplace. Because that was unusual for businesses of this nature and size, in its Aug 20 Receiver Correspondence the Receiver asked Management to clarify and required delivery of any computers used in the Companies’ business, without deletion or alteration of data.
53. In the Sept 11 Management Correspondence, Mr. Bajwa unequivocally advised the Receiver that: “I will deliver the computers with credentials at 1324 36 Ave NE on Monday morning along with vehicles.” On September 14, 2026, Mr. Singh delivered two vehicles, but the promised computers and credentials were not delivered.
54. On the evening of September 14, 2026, the Receiver corresponded (the “**Sept 14 Evening Receiver Correspondence**”) with Mr. Bajwa attempting to confirm details of his arranging to drop the computer equipment at the Receiver’s offices, a copy of which is attached as **Appendix “I”**. As of the cut off time, no response has been received to this correspondence, nor have the computer equipment or associated credentials been provided to the Receiver.

55. The promise of delivery establishes that the computers or devices existed or were believed by Management to exist and were within Management's ability to arrange for delivery. Management has provided no explanation for the failure to deliver them as promised and no evidence of steps taken to preserve or image data on employee-owned devices used for the Debtors' business.

Other Books, Records and Operating Information

56. Paragraphs 5 and 6 of the Compelling Order required immediate and full compliance with the Receivership Order and delivery, in complete, usable and unaltered form, of all electronic and hard-copy Records. The obligation was not limited to the categories specifically enumerated elsewhere in the Compelling Order.
57. As of the cut-off time, the Receiver had not received complete historical financial statements, corporate income-tax returns, GST returns, contracts, purchase orders, work orders, invoices, delivery records, complete accounting data, or complete information concerning ongoing contracts and the cessation of operations for each Debtor.
58. Mr. Bajwa stated on September 11, 2026 that all Companies were non-operational. That statement does not replace the Records needed to confirm when and how each entity ceased operating, what obligations remained, whether work in progress or unbilled work existed, and whether assets or business opportunities were transferred elsewhere.

ATTRIBUTION, INTENTIONAL NON-COMPLIANCE AND REASONABLE EXCUSE

59. The Receiver's evidence concerning Mr. Bajwa is direct. He was identified as President, communicated substantively with the Receiver, possessed or controlled at least some Records and assets, attended premises, undertook to prepare the asset and disposition information, stated that he would obtain banking records, and promised to deliver computers and credentials. He did not complete those promised steps by the Court-ordered deadlines or the later dates he proposed.
60. The Receiver's evidence concerning Mr. Singh is more limited but still material. Mr. Singh received the Receiver's communications, confirmed Mr. Bajwa's attendance, acknowledged that "the rest of the materials" remained outstanding, promised their delivery by the end of September 11, 2026, and arranged delivery of two vehicles. The Receiver has not received an explanation from Mr. Singh identifying any steps he personally took to ensure that the remaining obligations were completed.

61. The Receiver does not allege that Management was required to create historical records that never existed. Where a required record does not exist, the Compelling Order required Management to identify the relevant custodians, explain the state of the Records, provide access and assistance, and deliver the information and supporting documents in its possession or control. Management has not provided a complete sworn explanation identifying non-existent records, their last known custodians, or diligent steps taken to retrieve them.
62. The explanations communicated to the Receiver do not account for the continuing defaults. A locked online banking portal does not explain the absence of statements already received, accounting copies, or a documented bank request. The need to inspect premises does not explain waiting until 3:17 p.m. on the deadline date to begin preparing the asset list. The promised later delivery of computers and Records was not completed, even though Management acknowledged their existence.
63. In the Receiver's view, the repeated acknowledgements, partial productions, unfulfilled promises and absence of diligent retrieval efforts establish that the outstanding acts were intentionally not completed, rather than accidentally overlooked. Management has not provided the Receiver with a reasonable excuse supported by documents.

PREJUDICE AND NEED FOR SANCTIONS

64. Management's non-compliance has required the Receiver and its professionals to make repeated requests, arrange additional site visits, reconstruct incomplete accounting information, contact third parties directly, and prepare two urgent Court applications. Those steps have increased professional costs borne by the receivership estate.
65. The missing receivable, customer, work-in-progress and delivery information impairs the Receiver's ability to preserve and realize value. The unexplained discrepancy between nil subledgers and recent financial statements reporting substantial receivables creates a material risk that receivables will not be identified or collected promptly.
66. The missing bank and asset-disposition records prevent the Receiver from tracing receipts, payments and sale proceeds and from investigating whether assets were transferred or disposed of before or after receivership.
67. The missing employee and payroll Records delay the Receiver's administration of employee claims and statutory reporting. The missing computers, credentials and custodian information create a continuing risk of loss, alteration or destruction of electronic Records.

68. The Receiver has already obtained a detailed Compelling Order after earlier non-compliance with the Receivership Order. Management participated through counsel in negotiating the terms and deadlines of the Compelling Order. Despite that escalation, material defaults continued and promises made after the deadlines were not fulfilled.
69. The Receiver therefore recommends a declaration of contempt, a short and specific purge process, sworn affidavits of compliance, personal solicitor-and-client costs and meaningful coercive sanctions. The primary objective is to obtain compliance and preserve the integrity of the Court's process.
70. The proposed fixed fine of \$20,000 against each member of Management is intended to reflect the repeated nature of the defaults, the prior Compelling Order, the breadth of the missing information, the unfulfilled post-deadline promises, the prejudice to the estate and the need for specific and general deterrence. The proposed daily fine of \$500 per day, to a maximum of \$25,000 each, unless varied by further order, is intended to coerce prompt completion of the remaining obligations.

BANKRUPTCY OF JAY'S PRODUCTS AND REQUEST FOR EXAMINATIONS

71. As described above, on September 17, 2026, Jay's Products was assigned into bankruptcy with BDO appointed trustee of the bankrupt estate of Jay's Products (in that capacity, the "Trustee").
72. Section 163(1) of the BIA provides that "the trustee, on ordinary resolution passed by the creditors or on the written request or resolution of the majority of the inspectors, may, without an order, examine under oath before the registrar of the court or other authorized person, the bankrupt, any person reasonably thought to have knowledge of the affairs of the bankrupt, respecting the bankrupt or the bankrupt's dealings or property and may order any person liable to be so examined to produce any books, documents, correspondence or papers in that person's possession or power relating in all or in part to the bankrupt, or the bankrupt's dealings or property".
73. The Trustee seeks authorization to examine Mr. Bajwa and/or Mr. Singh with respect to the affairs of the Companies prior to the First Meeting of Creditors for Jay's Products. The Receiver requires the proposed examinations to determine the true state of the Companies' affairs, identify and locate their books, records and property, reconcile accounts receivable, investigate asset dispositions and banking transactions, identify the recipients of Company funds, and determine whether claims should be pursued for the benefit of stakeholders.

74. The Receiver has attempted to obtain this information through voluntary interviews, written requests, the cooperation provisions of the Receivership Order and the specific requirements of the Compelling Order. Those measures have not produced complete or reliable information.
75. Mr. Bajwa and Mr. Singh possess, or are reasonably believed to possess, material knowledge concerning the Companies' operations, records, banking, receivables, assets, dispositions and transactions. Formal examinations under oath are now necessary to obtain a complete account, test inconsistent or incomplete information, identify additional records and custodians, and permit the Receiver to determine whether further investigation or litigation is warranted.
76. The proposed examinations are investigative and are not sought as discovery in existing litigation. They are intended to permit the Receiver to understand the Companies' affairs before deciding whether any proceeding should be commenced.
77. For this relief, the Receiver relies on the Receivership Order, the Compelling Order, the Court's supervisory jurisdiction over its officer and this receivership proceeding and the Court's authority to tailor the Receiver's powers where it is just and convenient.

RECOMMENDATIONS

78. The Receiver is respectfully seeking and recommending this Honourable Court grant an Order (the "**Contempt Order**") in substantially the form attached as Schedule "B" to the Receiver's Application.

All of which is respectfully submitted this 17th day of September 2026.

BDO Canada Limited

In its capacity as Receiver of Jay's Metal Products Ltd., Jay's Metal Structural Ltd., Jay's Metal Steel Framing Ltd. and Jay's Metal Edmonton Ltd. and not in its personal or corporate capacity.

Per: 

Kevin Meyler
Senior Vice President



Lorry Descheneau
Manager

APPENDIX “A”



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Alberta
Division No.: 02 - Calgary
Court No.: 25-3424723
Estate No.: 25-3424723

In the Matter of the Bankruptcy of:

Jay's Metal Products Ltd.

Debtor

BDO CANADA LIMITED / BDO CANADA LIMITÉE

Licensed Insolvency Trustee

Ordinary Administration

Date and time of bankruptcy:	September 17, 2026, 08:38	Security:	\$0.00
Date of trustee appointment:	September 17, 2026		
Meeting of creditors:	October 06, 2026, 10:00 Virtual Meeting (833) 215-3238,,200033508# Calgary, Alberta Canada,		
Chair:	Trustee		

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

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

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

The said trustee is required:

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

Date: September 17, 2026, 10:42

E-File/Dépôt Electronique

Official Receiver

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

Canada

APPENDIX “B”

Meyler, Kevin

From: Meyler, Kevin
Sent: September 9, 2026 9:19 PM
To: Jay Bajwa; Raj Sunner
Cc: Beauchamp, Jerri; Descheneau, Lorry; Klassen, Zach
Subject: Jay's Metal et. al - Compliance with Compelling Order.

Importance: High

Jay and Raj,

While we acknowledge receipt of certain information which we're continuing to review, together with your email of 3:17 this afternoon requesting attendance to complete the asset and inventory listing, we note that there are material deficiencies in your compliance with the compelling order as granted by the Court of King's Bench of Alberta on September 3, 2026, the terms of which were agreed to by your counsel.

Without limiting the generality of the obligation to provide all books and records of the Company, both electronic and hard copy, in your possession or control, we highlight the following items that have not been provided based on our review thus far:

- Contact information for any person or entity that has possession or access to the Debtors' books and records, including contact information for such individual (phone number, email address and physical address);
- Contact information for every person or entity that administered the Debtors' accounting systems, email, servers, cloud storage, websites or other electronic records;
- In addition to listing of inventory, finished goods, raw materials, equipment and vehicles assuming to be provided concurrent with your attendance described above, we still require a listing of all bank accounts, investments and other property;
 - Not only do we require the listing of assets that have been sold or disposed of, but we also require copies of applicable sale documentation evidencing the property sold, date, purchaser or transferee, details of consideration received, payment details and present location of such assets;
- Copies of bank statements for all bank accounts, including third party supporting documentation indicating the source of deposits and recipients (i.e. copies of cancelled cheques, wire transfers, third party evidence of identities of recipients of e-transfers recipients);
- All computers, mobile devices, storage media and other equipment, together with all passwords, credentials, multi-factor authentication access, encryption keys and administrator information necessary to access and preserve the data;
- Copies of termination notices provided to employees;
- Copies of historical financial statements, tax returns, goods and services returns, etc.; and
- Details of any ongoing contracts and/or operations of the companies (if any, given your previous representations that the companies are non-operational).

At the hearing on September 3, Justice Marion specifically noted the seriousness of this matter to your counsel to be conveyed and we would similarly strongly encourage you to provide the above information immediately, noting that it was originally to have been provided forthwith after being provided the Receivership Order and as communicated during our initial meeting on August 20, 2026 and then the compelling order required it to be provided no later than 4 pm this afternoon.

As a result, given the continued breaches of both the Receivership Order and now the Compelling Order, we are in discussions with our counsel and stakeholders as to availability of Court time to seek further sanctions if and as appropriate.

Regards,

BDO Canada Limited

Solely in its capacity as Receiver of Jay's Metal Products Ltd., Jay's Metal Structural Ltd., Jay's Metal Steel Framing Ltd. and Jay's Metal Edmonton Ltd.
and not in its personal or corporate capacity.

Per:

Kevin Meyler

Senior Vice President - National Practice Leader

Business Restructuring & Turnaround Services

BDO Canada Limited

Direct: 403 536-8526

kmeyler@bdo.ca

903, 8th Avenue SW, Unit 620

Calgary, AB T2P 0P7

Canada

Tel: 403 777-9999

Fax: 403 640-0591

www.bdo.ca

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APPENDIX “C”

Meyler, Kevin

From: Jay Bajwa <jaybajwa@live.ca>
Sent: September 11, 2026 3:57 PM
To: Meyler, Kevin
Cc: Beauchamp, Jerri; Klassen, Zach; Raj Sunner; Descheneau, Lorry
Subject: Re: [EXT] Re: Jay's Metal et. al - Compliance with Compelling Order.
Attachments: image.png; image004.png; image001.jpg; Scan2026-09-11_144151.pdf

Hi Kevin,
Please see below

- Contact information for any person or entity that has possession or access to the Debtors' books and records, including contact information for such individual (phone number, email address and physical address);
Jay Bajwa - Ph: 403-889-6062 Email- jaybajwa@live.ca
- Contact information for every person or entity that administered the Debtors' accounting systems, email, servers, cloud storage, websites or other electronic records;
Bookkeeping Info : Jay Bajwa - Ph: 403-889-6062 Email- jaybajwa@live.ca
Overseas IT consultant for Website and email contact : Ajay Dhaliwal Ph: 91 97808 02657 (India)
- In addition to listing of inventory, finished goods, raw materials, equipment and vehicles assuming to be provided concurrent with your attendance described above, we still require a listing of all bank accounts, investments and other property;
 - Not only do we require the listing of assets that have been sold or disposed of, but we also require copies of applicable sale documentation evidencing the property sold, date, purchaser or transferee, details of consideration received, payment details and present location of such assets;
I will work on this over the weekend as discussed with Lorry on Thursday as asset listing requires a bit of time to go through.
- Copies of bank statements for all bank accounts, including third party supporting documentation indicating the source of deposits and recipients (i.e. copies of cancelled cheques, wire transfers, third party evidence of identities of recipients of e-transfers recipients);
I tried to access the online banking statements today, but it was locked. I have to go to in person at the bank to get the statements on Monday
- All computers, mobile devices, storage media and other equipment, together with all passwords, credentials, multi-factor authentication access, encryption keys and administrator information necessary to access and preserve the data;
I will deliver the computers with credentials at 1324 36 Ave NE on Monday morning along with vehicles.
- Copies of termination notices provided to employees;
No individual copies of termination notices were given to employees; termination notice was sent to all employees in mass by email. (attached letter for your reference)
- Details of any ongoing contracts and/or operations of the companies (if any, given your previous representations that the companies are non-operational).
As discussed with you in the first meeting, all the companies are non-operational. Also, see attached AR and AP for Jays Metal Steel Framing, Jays Metal Edmonton and Jays Metal Structural.

Jay Bajwa
President

From: Meyler, Kevin <kmeyler@bdo.ca>
Sent: September 11, 2026 9:36 AM
To: Descheneau, Lorry <l Descheneau@bdo.ca>; Raj Sunner <raj@jaysmetal.com>
Cc: Beauchamp, Jerri <jlbeauchamp@bdo.ca>; Klassen, Zach <zklassen@bdo.ca>; Jay Bajwa <jaybajwa@live.ca>
Subject: RE: [EXT] Re: Jay's Metal et. al - Compliance with Compelling Order.

By way of specific example, it appears that we have received the supporting information for accounts receivable for just Jay's Metal Products Ltd. (total balance outstanding of \$961,030 as at August 20, 2026 as attached).

Acknowledging the difference in statement dates, the larger Jays Metal group has accounts receivable per the individual financial statements of \$5,618,865 at June 30, 2026 as per below.

Thanks, Kevin.

From: Descheneau, Lorry
Sent: September 11, 2026 8:54 AM
To: Raj Sunner <raj@jaysmetal.com>
Cc: Beauchamp, Jerri <jlbeauchamp@bdo.ca>; Klassen, Zach <zklassen@bdo.ca>; Jay Bajwa <jaybajwa@live.ca>; Meyler, Kevin <kmeyler@bdo.ca>
Subject: RE: [EXT] Re: Jay's Metal et. al - Compliance with Compelling Order.

Thank you Raj.

Just to confirm we require all the books and records from all entities listed in the Receivership Order, including Jay's Metal Products Ltd., Jay's Metal Structuring Ltd, Jay's Metal Steel Framing Ltd. and Jay's Metal Edmonton Ltd.

Best regards,

Lorry Descheneau (formerly Fritsche)
Manager, Business Restructuring & Turnaround Service
BDO Canada Limited
Direct: 403-205-5748
lfritsche@bdo.ca

903 8 Avenue S.W., Suite 620
Calgary, AB T2P 0P7
Canada
Tel: 403-266-5608
www.bdo.ca

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From: Raj Sunner <raj@jaysmetal.com>
Sent: September 10, 2026 6:35 PM

To: Meyler, Kevin <kmeyler@bdo.ca>

Cc: Beauchamp, Jerri <jibeauchamp@bdo.ca>; Descheneau, Lorry <ldescheneau@bdo.ca>; Klassen, Zach <zklassen@bdo.ca>; Jay Bajwa <jaybajwa@live.ca>

Subject: [EXT] Re: Jay's Metal et. al - Compliance with Compelling Order.

Hi Kevin,

Jay will provide rest of the materials that you have asked for in below email by tomorrow end of the day.

Thanks

Raj

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From: Meyler, Kevin <kmeyler@bdo.ca>

Sent: Wednesday, September 9, 2026 9:19 PM

To: Jay Bajwa <jaybajwa@live.ca>; Raj Sunner <raj@jaysmetal.com>

Cc: Beauchamp, Jerri <jibeauchamp@bdo.ca>; Descheneau, Lorry <ldescheneau@bdo.ca>; Klassen, Zach <zklassen@bdo.ca>

Subject: Jay's Metal et. al - Compliance with Compelling Order.

Jay and Raj,

While we acknowledge receipt of certain information which we're continuing to review, together with your email of 3:17 this afternoon requesting attendance to complete the asset and inventory listing, we note that there are material deficiencies in your compliance with the compelling order as granted by the Court of King's Bench of Alberta on September 3, 2026, the terms of which were agreed to by your counsel.

Without limiting the generality of the obligation to provide all books and records of the Company, both electronic and hard copy, in your possession or control, we highlight the following items that have not been provided based on our review thus far:

- Contact information for any person or entity that has possession or access to the Debtors' books and records, including contact information for such individual (phone number, email address and physical address);
- Contact information for every person or entity that administered the Debtors' accounting systems, email, servers, cloud storage, websites or other electronic records;
- In addition to listing of inventory, finished goods, raw materials, equipment and vehicles assuming to be provided concurrent with your attendance described above, we still require a listing of all bank accounts, investments and other property;
 - Not only do we require the listing of assets that have been sold or disposed of, but we also require copies of applicable sale documentation evidencing the property sold, date, purchaser or transferee, details of consideration received, payment details and present location of such assets;
- Copies of bank statements for all bank accounts, including third party supporting documentation indicating the source of deposits and recipients (i.e. copies of cancelled cheques, wire transfers, third party evidence of identities of recipients of e-transfers recipients);
- All computers, mobile devices, storage media and other equipment, together with all passwords, credentials, multi-factor authentication access, encryption keys and administrator information necessary to access and preserve the data;
- Copies of termination notices provided to employees;
- Copies of historical financial statements, tax returns, goods and services returns, etc.; and
- Details of any ongoing contracts and/or operations of the companies (if any, given your previous representations that the companies are non-operational).

At the hearing on September 3, Justice Marion specifically noted the seriousness of this matter to your counsel to be conveyed and we would similarly strongly encourage you to provide the above information immediately, noting that it was originally to have been provided forthwith after being provided the Receivership Order and as communicated

during our initial meeting on August 20, 2026 and then the compelling order required it to be provided no later than 4 pm this afternoon.

As a result, given the continued breaches of both the Receivership Order and now the Compelling Order, we are in discussions with our counsel and stakeholders as to availability of Court time to seek further sanctions if and as appropriate.

Regards,

BDO Canada Limited

Solely in its capacity as Receiver of Jay's Metal Products Ltd., Jay's Metal Structural Ltd., Jay's Metal Steel Framing Ltd. and Jay's Metal Edmonton Ltd.
and not in its personal or corporate capacity.

Per:

Kevin Meyler

Senior Vice President - National Practice Leader
Business Restructuring & Turnaround Services
BDO Canada Limited
Direct: 403 536-8526
kmeyler@bdo.ca

903, 8th Avenue SW, Unit 620
Calgary, AB T2P 0P7
Canada
Tel: 403 777-9999
Fax: 403 640-0591
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APPENDIX “D”

Meyler, Kevin

From: Meyler, Kevin
Sent: September 14, 2026 6:51 AM
To: Jay Bajwa; Raj Sunner
Cc: Beauchamp, Jerri; Klassen, Zach; Descheneau, Lorry
Subject: RE: [EXT] Re: Jay's Metal et. al - Compliance with Compelling Order.
Attachments: Jays Group - AR and AP Reports (Recd Sept 11 26).pdf; Jays Group - Correspondence to Mgt (Sept 20 26).pdf

Importance: High

Jay and Raj,

A few clarifying points and reiterated requests:

1. The AR and AP reports provided for the remaining companies (duplicate copies enclosed) have nil balances therefore we ask that current reports be provided, or you provide an explanation. We reiterate that together with the reports, we require supporting details and documentation for such amounts (including, but not limited to):
 - a. AR - Copies of invoices, packing or delivery slips, customer acknowledgements, customer name, contact information, etc., notation of which, if any, amounts are uncollectible.
 - b. AR - Listing of work in process or un-invoiced work, together with details to support billing up to the cessation of operations for all entities.
 - c. AP - Names and addresses of customers;
2. In addition to the bank statements themselves, we highlight the requirement is that you are to also provide supporting documentation indicating the ultimate source of funds (i.e. deposit book/remittances) as well as indicating the ultimate recipient of funds (i.e. scanned copies of cancelled cheques, copies of wire transfers, details of e-transfers).
 - a. Certain of this information may be available from your electronic accounting records, but we will ultimately require third party documentation to corroborate the internal accounting.
 - b. We also note that we require this information for all bank accounts, not just those in use at the closure of business. We would have expected that the companies would have received bank statements throughout the period of its operations, therefore these ought to be in the accounting records.
3. We understand from our discussions on September 20, 2026 (summary as provided attached) that Jay's niece completed the accounting and bookkeeping for the companies and had possession or control of the books and records (reminder that we require both electronic and hard copy). This understanding was confirmed in our correspondence dated August 20, 2026 and not corrected. We would therefore reiterate our request for her name and contact information of this individual, as well as any other person in possession or control of any of your financial records (for example, any external accountant that would have completed financial statements or tax returns).
4. Lastly, we understand that as summarized in our August 20, 2026 correspondence (as summarized) that the Companies undertook a gradual termination of employees, therefore we require the date that each employee was terminated and note that a copy of the termination letter was not received in your email as indicated, therefore we'd ask that you please resend.

We look forward to a fulsome response to our outstanding requests and compliance with your obligations under the various Court Orders.

Best regards,

BDO Canada Limited

Solely in its capacity as Receiver of Jay's Metal Products et. al
and not in its personal or corporate capacity.

Per:

Kevin Meyler

Senior Vice President - National Practice Leader
Business Restructuring & Turnaround Services
BDO Canada Limited
Direct: 403 536-8526
kmeyler@bdo.ca

903, 8th Avenue SW, Unit 620
Calgary, AB T2P 0P7
Canada
Tel: 403 777-9999
Fax: 403 640-0591
www.bdo.ca

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From: Jay Bajwa

Sent: September 11, 2026 3:57 PM

To: Meyler, Kevin <kmeyler@bdo.ca>

Cc: Beauchamp, Jerri <jbeauchamp@bdo.ca>; Klassen, Zach <zklassen@bdo.ca>; Raj Sunner <raj@jaysmetal.com>;
Descheneau, Lorry <ldescheneau@bdo.ca>

Subject: Re: [EXT] Re: Jay's Metal et. al - Compliance with Compelling Order.

Hi Kevin,

Please see below

- Contact information for any person or entity that has possession or access to the Debtors' books and records, including contact information for such individual (phone number, email address and physical address);
Jay Bajwa - Ph: 403-889-6062 Email- jaybajwa@live.ca
- Contact information for every person or entity that administered the Debtors' accounting systems, email, servers, cloud storage, websites or other electronic records;
Bookkeeping Info : **Jay Bajwa - Ph: 403-889-6062 Email- jaybajwa@live.ca**
Overseas IT consultant for Website and email contact : Ajay Dhaliwal Ph: 91 97808 02657 (India)
- In addition to listing of inventory, finished goods, raw materials, equipment and vehicles assuming to be provided concurrent with your attendance described above, we still require a listing of all bank accounts, investments and other property;
 - Not only do we require the listing of assets that have been sold or disposed of, but we also require copies of applicable sale documentation evidencing the property sold, date, purchaser or transferee, details of consideration received, payment details and present location of such assets;
I will work on this over the weekend as discussed with Lorry on Thursday as asset listing requires a bit of time to go through.
- Copies of bank statements for all bank accounts, including third party supporting documentation indicating the source of deposits and recipients (i.e. copies of cancelled cheques, wire transfers, third party evidence of identities of recipients of e-transfers recipients);
I tried to access the online banking statements today, but it was locked. I have to go to in person at the bank to get the statements on Monday

- All computers, mobile devices, storage media and other equipment, together with all passwords, credentials, multi-factor authentication access, encryption keys and administrator information necessary to access and preserve the data;
I will deliver the computers with credentials at 1324 36 Ave NE on Monday morning along with vehicles.
- Copies of termination notices provided to employees;
No individual copies of termination notices were given to employees; termination notice was sent to all employees in mass by email. (attached letter for your reference)
- Details of any ongoing contracts and/or operations of the companies (if any, given your previous representations that the companies are non-operational).
As discussed with you in the first meeting, all the companies are non-operational. Also, see attached AR and AP for Jays Metal Steel Framing, Jays Metal Edmonton and Jays Metal Structural.

Jay Bajwa

President

587-287-1203

From: Meyler, Kevin <kmeyler@bdo.ca>

Sent: September 11, 2026 9:36 AM

To: Descheneau, Lorry <ldescheneau@bdo.ca>; Raj Sunner <raj@jaysmetal.com>

Cc: Beauchamp, Jerri <jbeauchamp@bdo.ca>; Klassen, Zach <zklassen@bdo.ca>; Jay Bajwa <jaybajwa@live.ca>

Subject: RE: [EXT] Re: Jay's Metal et. al - Compliance with Compelling Order.

By way of specific example, it appears that we have received the supporting information for accounts receivable for just Jay's Metal Products Ltd. (total balance outstanding of \$961,030 as at August 20, 2026 as attached).

Acknowledging the difference in statement dates, the larger Jays Metal group has accounts receivable per the individual financial statements of \$5,618,865 at June 30, 2026 as per below.

Thanks, Kevin.

From: Descheneau, Lorry

Sent: September 11, 2026 8:54 AM

To: Raj Sunner <raj@jaysmetal.com>

Cc: Beauchamp, Jerri <jbeauchamp@bdo.ca>; Klassen, Zach <zklassen@bdo.ca>; Jay Bajwa <jaybajwa@live.ca>;

Meyler, Kevin <kmeyler@bdo.ca>

Subject: RE: [EXT] Re: Jay's Metal et. al - Compliance with Compelling Order.

Thank you Raj.

Just to confirm we require all the books and records from all entities listed in the Receivership Order, including Jay's Metal Products Ltd., Jay's Metal Structuring Ltd, Jay's Metal Steel Framing Ltd. and Jay's Metal Edmonton Ltd.

Best regards,

Lorry Descheneau (formerly Fritsche)

Manager, Business Restructuring & Turnaround Service

BDO Canada Limited

Direct: 403-205-5748

lfritsche@bdo.ca

903 8 Avenue S.W., Suite 620
Calgary, AB T2P 0P7
Canada
Tel: 403-266-5608
www.bdo.ca

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From: Raj Sunner <raj@jaysmetal.com>
Sent: September 10, 2026 6:35 PM
To: Meyler, Kevin <kmeyler@bdo.ca>
Cc: Beauchamp, Jerri <jbeauchamp@bdo.ca>; Descheneau, Lorry <ldescheneau@bdo.ca>; Klassen, Zach <zklassen@bdo.ca>; Jay Bajwa <jaybajwa@live.ca>
Subject: [EXT] Re: Jay's Metal et. al - Compliance with Compelling Order.

Hi Kevin,
Jay will provide rest of the materials that you have asked for in below email by tomorrow end of the day.
Thanks
Raj

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From: Meyler, Kevin <kmeyler@bdo.ca>
Sent: Wednesday, September 9, 2026 9:19 PM
To: Jay Bajwa <jaybajwa@live.ca>; Raj Sunner <raj@jaysmetal.com>
Cc: Beauchamp, Jerri <jbeauchamp@bdo.ca>; Descheneau, Lorry <ldescheneau@bdo.ca>; Klassen, Zach <zklassen@bdo.ca>
Subject: Jay's Metal et. al - Compliance with Compelling Order.

Jay and Raj,

While we acknowledge receipt of certain information which we're continuing to review, together with your email of 3:17 this afternoon requesting attendance to complete the asset and inventory listing, we note that there are material deficiencies in your compliance with the compelling order as granted by the Court of King's Bench of Alberta on September 3, 2026, the terms of which were agreed to by your counsel.

Without limiting the generality of the obligation to provide all books and records of the Company, both electronic and hard copy, in your possession or control, we highlight the following items that have not been provided based on our review thus far:

- Contact information for any person or entity that has possession or access to the Debtors' books and records, including contact information for such individual (phone number, email address and physical address);

- Contact information for every person or entity that administered the Debtors' accounting systems, email, servers, cloud storage, websites or other electronic records;
- In addition to listing of inventory, finished goods, raw materials, equipment and vehicles assuming to be provided concurrent with your attendance described above, we still require a listing of all bank accounts, investments and other property;
 - Not only do we require the listing of assets that have been sold or disposed of, but we also require copies of applicable sale documentation evidencing the property sold, date, purchaser or transferee, details of consideration received, payment details and present location of such assets;
- Copies of bank statements for all bank accounts, including third party supporting documentation indicating the source of deposits and recipients (i.e. copies of cancelled cheques, wire transfers, third party evidence of identities of recipients of e-transfers recipients);
- All computers, mobile devices, storage media and other equipment, together with all passwords, credentials, multi-factor authentication access, encryption keys and administrator information necessary to access and preserve the data;
- Copies of termination notices provided to employees;
- Copies of historical financial statements, tax returns, goods and services returns, etc.; and
- Details of any ongoing contracts and/or operations of the companies (if any, given your previous representations that the companies are non-operational).

At the hearing on September 3, Justice Marion specifically noted the seriousness of this matter to your counsel to be conveyed and we would similarly strongly encourage you to provide the above information immediately, noting that it was originally to have been provided forthwith after being provided the Receivership Order and as communicated during our initial meeting on August 20, 2026 and then the compelling order required it to be provided no later than 4 pm this afternoon.

As a result, given the continued breaches of both the Receivership Order and now the Compelling Order, we are in discussions with our counsel and stakeholders as to availability of Court time to seek further sanctions if and as appropriate.

Regards,

BDO Canada Limited

Solely in its capacity as Receiver of Jay's Metal Products Ltd., Jay's Metal Structural Ltd., Jay's Metal Steel Framing Ltd. and Jay's Metal Edmonton Ltd.
and not in its personal or corporate capacity.

Per:

Kevin Meyler

Senior Vice President - National Practice Leader
Business Restructuring & Turnaround Services

BDO Canada Limited

Direct: 403 536-8526

kmeyler@bdo.ca

903, 8th Avenue SW, Unit 620

Calgary, AB T2P 0P7

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Tel: 403 777-9999

Fax: 403 640-0591

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APPENDIX “E”

Jay's Metal Structural Ltd.

A/R Aging Summary Report

As of Aug 20, 2026

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	Total
					0.00	0.00
TOTAL					0.00	\$0.00

Jay's Metal Steel Framing Ltd.

A/R Aging Summary Report
As of Aug 20, 2026

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	Total
					0.00	0.00
TOTAL					0.00	\$0.00

Jay's Metal Edmonton Ltd.

A/R Aging Summary Report

As of Aug 20, 2026

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	Total
					0.00	0.00
TOTAL					0.00	\$0.00

APPENDIX “F”

Meyler, Kevin

From: Raj Sunner <raj@jaysmetal.com>
Sent: September 9, 2026 10:05 PM
To: Descheneau, Lorry; Meyler, Kevin; Jay Bajwa
Cc: Beauchamp, Jerri; Klassen, Zach
Subject: Re: [EXT] Re: Jay's Metal - Asset listing

Hi Lorry,
Jay will be there to meet you tomorrow morning 9:30 am
Thanks
Raj

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From: Descheneau, Lorry <lidescheneau@bdo.ca>
Sent: Wednesday, 09 September 2026 20:10:08
To: Meyler, Kevin <kmeyler@bdo.ca>; Jay Bajwa <jaybajwa@live.ca>
Cc: Beauchamp, Jerri <jlbeauchamp@bdo.ca>; Klassen, Zach <zklassen@bdo.ca>; Raj Sunner <raj@jaysmetal.com>
Subject: Re: [EXT] Re: Jay's Metal - Asset listing

Hello Jay,

We have co-ordinated to meet you tomorrow morning at the 36 Avenue NE at 9:30 am.

Could you please confirm that you will be there to meet us.

Thank you.

Lorry Descheneau

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From: Meyler, Kevin <kmeyler@bdo.ca>
Sent: Wednesday, 09 September 2026 15:22:13
To: Jay Bajwa <jaybajwa@live.ca>
Cc: Beauchamp, Jerri <jlbeauchamp@bdo.ca>; Descheneau, Lorry <lidescheneau@bdo.ca>; Klassen, Zach <zklassen@bdo.ca>; Raj Sunner <raj@jaysmetal.com>
Subject: RE: [EXT] Re: Jay's Metal - Asset listing

Thanks Jay,

We will make accommodations to meet you starting at the 36 Ave NE location tomorrow morning, will confirm start time, but anticipate that it will be around 9 or 9:30.

Thanks, Kevin

From: Jay Bajwa
Sent: September 9, 2026 3:17 PM

To: Meyler, Kevin <kmeyler@bdo.ca>

Cc: Beauchamp, Jerri <jlbeauchamp@bdo.ca>; Descheneau, Lorry <ldescheneau@bdo.ca>; Klassen, Zach <zklassen@bdo.ca>; Raj Sunner <raj@jaysmetal.com>

Subject: [EXT] Re: Jay's Metal - Asset listing

Hi Kevin,

To complete the asset list information, I will need to visit the premises at 36 Ave NE and 61 Ave SE. It would be much easier to physically verify each piece of equipment against the PPR listing, as the PPR records are quite difficult to interpret even for me.

The same applies to the non-registered equipment valued at over \$5,000. I do not currently have a list of these assets, but I can prepare one by physically inspecting the equipment at the premises.

Please let me know who I can meet with tomorrow at each location to facilitate access and assist with the review.

I will also bring the inventory listing from a few months ago and review it with Jerri, or another appropriate person, to help clarify any questions.

Please note that I am currently working a full-time job now, so I appreciate your assistance in coordinating this efficiently

Jay Bajwa

President

587-287-1203



From: Meyler, Kevin <kmeyler@bdo.ca>

Sent: September 8, 2026 10:54 PM

To: Jay Bajwa <jaybajwa@live.ca>; Raj Sunner <raj@jaysmetal.com>

Cc: Beauchamp, Jerri <jlbeauchamp@bdo.ca>; Descheneau, Lorry <ldescheneau@bdo.ca>; Klassen, Zach <zklassen@bdo.ca>

Subject: Jay's Metal - Asset listing

Gentlemen,

As a reminder and further to the requirements in the compelling order as granted by the Court on September 3, 2026 and agreed to by your counsel, we look forward to the outstanding information to be provided by 4:00 p.m. September 9, 2026.

With respect to the requirements that you provide a "complete inventory and asset listing stating the description , location and custodian of all inventory, finished good...equipment of each Debtor and contact information for every person in possession of such property", we have enclosed a draft summary of the Personal Property Registry Searches

of the respective companies together with copies of the source documents for your use in ensuring completeness of such response. We would envision that your asset listing would address each piece of equipment listed on such searches, as well as other assets with a cost value in excess of \$5,000 for which there is not a registered security interest.

In the event the asset has been disposed of and is no longer in the possession of the Companies, please provide details of such disposition, including the details of the property disposed of, date of disposition, purchaser or transferee, consideration receiver, payment details and present location, together with all supporting documentation.

Thank you and we look forward to receipt of the requested information by the agreed upon deadline of 4:00 p.m. September 9, 2026

Best regards,

BDO Canada Limited

Solely in its capacity as Receiver of Jay's Metal Products Ltd., Jay's Metal Structural Ltd., Jay's Metal Steel Framing Ltd. and Jay's Metal Edmonton Ltd.
and not in its personal or corporate capacity.

Per:

Kevin Meyler

Senior Vice President - National Practice Leader
Business Restructuring & Turnaround Services
BDO Canada Limited
Direct: 403 536-8526
kmeyler@bdo.ca

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APPENDIX “G”

Meyler, Kevin

From: Meyler, Kevin
Sent: August 20, 2026 9:54 PM
To: 'Jay Bajwa'
Cc: Gaspar, Dana; Beauchamp, Jerri; Descheneau, Lorry
Subject: Jays Metal et. al - In Receivership - Summary of initial discussions and short-term action items

Importance: High

Good evening Jay,

Thank you again for meeting myself and the other representatives of the Receiver earlier this evening.

While we'll send further correspondence in the very near future, we wanted to recap a few items of particular importance to allow for clarification if we've misunderstood any of our discussions, for which we'd ask that you please correct us at your earliest convenience.

Books and Records

We confirm your advice that effectively all books and records are in the possession of your niece. Rather than providing her name and contact information in response to our request, you undertook to contact her such that she will deliver or make available all books and records. We reiterate that we require these (and any books and records in your possession) are to be provided as soon as possible. With respect to the authority of this request, I'd draw your attention to Paragraph 5 of the Receivership Order which states:

All Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records and any other papers, records and information of any kind related to the business or affairs of the Debtor...in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof..

We also understand that you are going to provide the name and contact information of the individual/company that manages your electronic records/emails.

Relatedly, I understand that you mentioned to Dana/Jerri in response to their enquiry where the computers were, that the company did not have any computers, but the employees brought their own. As this is rather unusual in our experience, wondering if there was perhaps a misunderstanding, but to clarify, if there were computers used by the company, we require them to be turned over to the Receiver.

We would reiterate that no data or documents should be deleted or altered in either electronic or hard copy format.

Employees

We confirm that the employees of the companies have all been issued formal termination notice and your niece will be able to provide us with copies of the termination agreements. We'd also appreciate receipt of an employee listing, inclusive of a specific notation of employees who may be willing to assist the Receiver with the relocation of assets from outside the premises to inside such that we can contact them to negotiate suitable arrangements to be provided as soon as possible.

Accounts Receivable and ongoing work

We understand that operations effectively wound down approximately a month ago and the company stopped making purchases at that time, other than potentially some immaterial purchases.

We confirm that you will provide us a listing of outstanding accounts receivable, but highlight that certain of this account receivable may not actually be outstanding as the individual customer may not have picked up or obtained their goods. We also understand that there is minimal documentation in existence to provide evidence of the accounts receivable (i.e. order form with agreed upon price, purchase invoice, shipping/delivery/pickup acknowledgement) in the event that the accounts receivable is disputed, but would ask that you please confirm this process to avoid any misunderstanding, as again, in our experience, this informality would be a bit unusual in a company this size.

Lastly, we understand that certain of items giving rise to accounts receivable may be onsite and you will provide assistance in determining the manner in which customers can be identified and matched with their current projects.

Assets

We confirm that Jerri will be onsite tomorrow to commence taking an inventory of the physical assets and that you will join later in the day to assist/respond to any questions that she may have, as well as to provide your overall high level comments on potential value of significant pieces of equipment. We further confirm your statement that you would seek a formal arrangement to solicit your long term cooperation such as participating in a potential sales process.

We also confirm that you have disclosed that you have disposed of certain pieces of equipment, but you also confirm that all proceeds were deposited into the company to be used for operations. You specifically noted that you sold two leased assets, for which the leasing company does not yet know of such sale. Upon your attendance tomorrow to review the listing of assets with security registered against them, we anticipate that these assets will likely be identified.

We advised that Arundel picked up their crane a few days ago, but you advised that their bailiff or agent did not leave any associated paperwork.

Lastly, you advise that you have a copy of the company's insurance policy which you'll provide to us.

Continuing long term assistance

We understand that in response to your request for payment for services to be provided to the Trustee that you will be putting together an "ask" for compensation to be provided in return for providing pro-longed assistance to the Receiver for our consideration in consultation with obtaining potential estate funding.

Should we have mistakenly misunderstood any of the above, please let us know ASAP.

Thank you again and we look forward to working with you collaboratively on this mandate.

Kevin Meyler

Senior Vice President - National Practice Leader

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APPENDIX “H”

Meyler, Kevin

From: Gaspar, Dana
Sent: August 27, 2026 9:19 PM
To: Jay Bajwa; Raj Sunner
Cc: Meyler, Kevin; Descheneau, Lorry; Beauchamp, Jerri
Subject: Jay's Metal et al. - in Receivership - Summary of Discussions and Action Items

Importance: High

Jay,

Further to our attendance today, we wanted to confirm our understanding, again for clarification of any misunderstanding and to reiterate certain of our requests that remain outstanding:

Books and Records

We reiterate the requirement pursuant to the Receivership Order that all books and records be provided to the Receiver forthwith. The books and records provided to date are incomplete and our deadline for the provision of such records has passed. As such, we have asked our legal counsel to seek court time to declare you in breach of the Receivership Order.

We understand that you had indicated that the Companies did not have any external accountants and that your niece handled all the bookkeeping. You advised that your niece had resigned and did not want further involvement. To be clear, we are not requiring her to update the books and records, but she is obligated to provide any books and records in her possession, without deletion, which obligation covers both electronic and hard copy records for all parties. We would like to reiterate that you are required to provide the names and complete contact information for all individuals or entities in possession of, or with access to, the Companies' books and records, including any former employees, accountants, contractors, or third-party service providers.

Without limiting the generality of your obligation to provide all books and records, we confirm that you will be providing contact information for the company's creditors, as well as payroll records, including a copy of a payroll subledger, employee details (including contact information) and details of any payroll amounts outstanding. Lastly, we require the start dates of employees to assess any eligibility under the *Wage Earner Protection Program Act* as we had discussed.

We would also ask you to confirm the location of any computers owned or used by the company, as these computers need to be provided to the Receiver, complete with passwords, without the deletion or alteration of any data.

Please also provide the name and contact information for the party who administered the company's electronic records, emails, etc.

Assets

We confirm that when the Receiver enquired of two additional warehouses which were leased by the company (6039, 46 St SE, Calgary and 6771, 84 St SE, Calgary) and not previously disclosed to the Receiver, you advised that the company had been locked out of both locations.

In the Receiver's discussion with the one of the landlords, we determined that the company continued to have access to this premises and the rent was paid until the end of August.

We reiterate our request for a full asset listing for all assets of the Companies. We also reiterate our request that you disclose the location of any and all assets of the companies (including, but not limited to, bank accounts, investments, inventory, finished goods, equipment, vehicles). Please provide description of the assets, location, as well as contact information for any parties who may be in possession of such assets.

Accounts receivable

We confirm, based on your advice that it was the company's practice to create an account receivable for an order immediately upon receipt of said order. As a result, the accounts receivable subledger as provided indicate a balance outstanding of \$961,030 is inaccurate, as certain of those projects have not been started, completed or delivered to customers.

We also understand that the Company stopped maintaining records of accounts receivable and what may be outstanding from customers, other than certain invoices having sticky notes indicating which jobs have been complete and which remain outstanding.

We confirm your advice that you will be providing contact information for customers and would request that this be provided no later than close of business August 28th (noting that it had previously been requested). We would also reiterate our request that you provide assistance to the Receiver in determining which customer orders have been completed and are capable of being delivered to the customer, as well as what accounts receivable are collectible.

Raw Materials / Inventory

We would reiterate our request for a listing of raw material inventory (and other inventory types). We understand that the last count of inventory was conducted approximately 3 months ago and would request a copy of such count results.

Asset dispositions

We confirm your advice that certain assets were sold in the 12 months leading to the Receivership and we reiterate that you provide a listing of such sales for assets over \$5,000 as well as providing documentation in support of such sales.

Please let us know if there's anything you wish to clarify.

Thanks,
Dana

--

Dana Gaspar, CIRP, LIT
Vice President
Financial Advisory Services
Business Restructuring & Turnaround Services
BDO Canada Limited
Direct: 1-825-509-0373

APPENDIX “I”

Meyler, Kevin

From: Descheneau, Lorry
Sent: September 14, 2026 7:50 PM
To: Jay Bajwa
Cc: Meyler, Kevin; Klassen, Zach; Raj Sunner
Subject: RE: Site Visits / Truck Drop Off

Hello Jay,

Thank you for having the trucks dropped off this morning and the keys to the Freightliner, but we still have not received the computer equipment and books and records discussed.

Raj was trying to reach you and mentioned possibly you would be able to drop of the computer equipment, etc. at our offices.

Could you please let us know what time would work for you tomorrow to drop these off at our downtown office? Our office opens at 8:30 am.

Also, we attended 84 Street and noted the following items – could you please provide some further details:

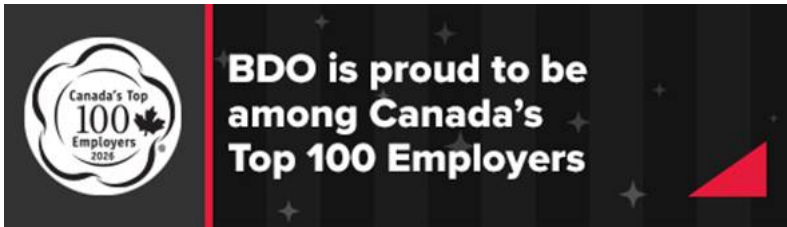
1. 6 cranes/hoists inside the building – do these belong to Jay's? Leased or owned? And if leased/financed, from whom?
2. XCMG Crane in the yard – assuming this is the crane seized by Arundel Capital Corporation?
3. Sterling Crane in the yard – does this belong to Jay's? Leased or owned? And if leased/financed, from whom?
4. Freightliner parked beside the building – does this belong to Jay's? Leased or owned? And if leased/financed, from whom?

Thank you.

Lorry Descheneau (formerly Fritsche)

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From: Descheneau, Lorry
Sent: September 14, 2026 7:08 AM
To: 'Jay Bajwa'
Cc: Meyler, Kevin ; Klassen, Zach ; 'Raj Sunner'
Subject: RE: Site Visits / Truck Drop Off

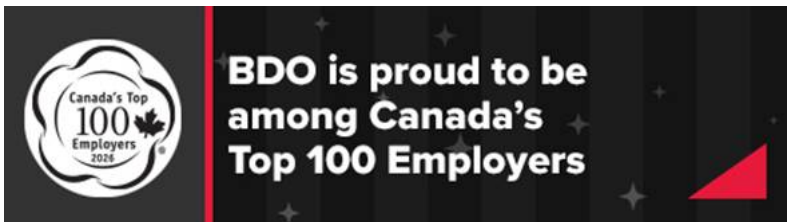
Hello Jay,

Along with the keys for the trucks, vehicle registration and insurance documents, could you also bring the keys for the Freightliner parked at 61 Avenue S.E. when we meet today at 9:30 am.

Best regards,

Lorry Descheneau (formerly Fritsche)
Manager, Business Restructuring & Turnaround Service
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lfritsche@bdo.ca

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 Before you print think about the environment

From: Descheneau, Lorry
Sent: September 11, 2026 6:00 PM
To: Jay Bajwa <jaybajwa@live.ca>
Cc: Meyler, Kevin <kmeyler@bdo.ca>; Klassen, Zach <zklassen@bdo.ca>; Raj Sunner <raj@jaysmetal.com>
Subject: Site Visits / Truck Drop Off

Hello Jay,

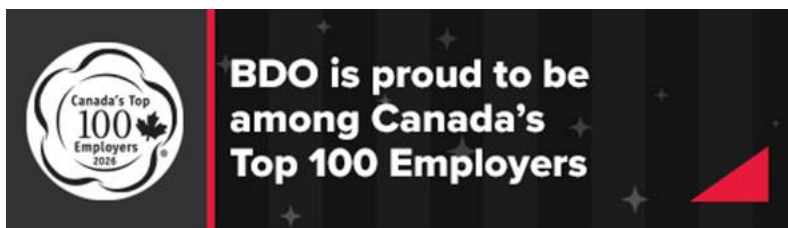
Further to our call this evening and as we discussed 9:30 pm is too late to meet so we will meet tomorrow at the 61 Avenue SE location at 3:30 pm and we will then head to the 46 Street location. Reminder to bring the key for the 84 Street location.

Also, as confirmed, I will meet you Monday at 9:30 am at 36 Avenue NE so you and another party can drop off the two vehicles and computer equipment. Please ensure you bring all keys for the vehicles and the registration/insurance documents are in the vehicles.

Best regards,

Lorry Descheneau (formerly Fritsche)
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