

No. S-S-251915
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

ROYAL BANK OF CANADA

PETITIONER

AND:

**BRIERE PRODUCTION GROUP INC., BRIERE TRANSPORTATION LTD., AND
CHRISTOPHER BRIERE**

RESPONDENT

**IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE RECEIVERSHIP OF
BRIERE PRODUCTION GROUP INC. AND BRIERE TRANSPORTATION LTD.**

SECOND REPORT OF THE RECEIVER

FEBRUARY 13, 2026

**BDO Canada Limited, Receiver of
Briere Production Group Inc. And Briere
Transportation Ltd.**

Royal Centre
Unit 1100 – 1055 W Georgia Street
Vancouver, BC V6E 3P3

TABLE OF CONTENTS

I.	PURPOSE OF THIS REPORT	1
II.	BACKGROUND.....	1
III.	SCOPE AND TERMS OF REFERENCE	2
IV.	DIRECTOR NON-COOPERATION AND IMPACT ON THE ADMINISTRATION.....	3
V.	SALES PROCESS	4
VI.	ACTIVITIES OF THE RECEIVER.....	5
VII.	DISTRIBUTION TO SECURED CREDITORS	7
VIII.	INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS.....	9
IX.	PROFESSIONAL FEES.....	11
X.	CONCLUSION AND RECOMMENDATIONS	13

APPENDICIES

- A. INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR THE PERIOD
MAY 1, 2025 TO JANUARY 15, 2026 OF BRIERE PRODUCTION GROUP INC.
- B. INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR THE PERIOD
MAY 1, 2025 TO JANUARY 15, 2026 OF BRIERE TRANSPORTATION LTD.
- C. SUMMARY OF THE RECEIVER'S INVOICES FOR THE PERIOD MAY 1, 2025 TO
OCTOBER 27, 2025
- D. SUMMARY OF GOWLING WLG (CANADA) LLP'S INVOICES FOR THE PERIOD
MAY 5, 2025 TO OCTOBER 31, 2025

I. PURPOSE OF THIS REPORT

1. This second report of the Receiver (the “**Second Report**” or the “**Report**”) has been prepared for the purpose of providing this Honourable Court with information concerning the following matters:
 - a) an update with respect to the receivership; and,
 - b) a request that the Court approve:
 - i. the Receiver’s activities and fees incurred to date, plus the estimated fees, disbursements and taxes to a maximum of \$25,000 to complete the administration of the receivership;
 - ii. the fees of the Receiver’s legal counsel to date plus the estimated fees, disbursements and taxes to a maximum of \$15,000 to complete the administration of the receivership; and,
 - iii. the discharge of the Receiver.
2. This Second Report should be read in conjunction with the First Report of the Receiver.

II. BACKGROUND

3. On April 10, 2025, pursuant to an application by the Petitioner, the Royal Bank of Canada (“**RBC**” or the “**Bank**”), the Supreme Court of British Columbia (the “**Court**”) granted an Order effective May 1, 2025 (the “**Receivership Order**”), appointing BDO Canada Limited (“**BDO**”) as receiver of the assets, undertakings, and property of Briere Production Group Inc. (“**Production**”) and Briere Transportation Ltd. (“**Transportation**” and, together with Production, the “**Briere Group**” or the “**Companies**”).

4. On July 21, 2025, the Court approved the sale of the assets of Production to Sound Waves Entertainment Ltd. (“**Sound Waves**”).
5. On July 23, 2025, the Receiver completed the sale of Production’s assets to Sound Waves.
6. On August 1, 2025, the Court granted:
 - a) an Order directing Christopher Briere and other relevant parties to turn over assets and grant access to records, systems, and property to the Receiver (the “**Production Order**”); and,
 - b) an Order authorizing the Receiver to distribute the net proceeds of the sale of assets to Sound Waves in accordance with applicable priorities and amending the Receivership Order to permit the Receiver to assign one or both Companies into bankruptcy, if appropriate (the “**Distribution Order**”).
7. On September 23, 2025, the Receiver assigned Production into bankruptcy.

III. SCOPE AND TERMS OF REFERENCE

8. In preparing this Report and in making the recommendations contained herein, the Receiver has relied upon information obtained from discussions with industry experts, creditors, and where appropriate and available, the Companies’ books and records.
9. The Receiver has not audited, reviewed, or otherwise attempted to verify the accuracy and completeness of such information, and, accordingly, the Receiver expresses no opinion or other assurance in respect of such information as reflected in this Report.
10. All references to dollars are in Canadian currency unless otherwise noted.

IV. DIRECTOR NON-COOPERATION AND IMPACT ON THE ADMINISTRATION

11. Since the commencement of the Receivership, and continuing into the bankruptcy administration, the director, Christopher Briere, has repeatedly failed to cooperate with the Receiver's requests and failed to meet his production obligations set out in paragraphs 4–7 of the Receivership Order. Despite numerous written and verbal demands, Mr. Briere has not provided access to the Companies' accounting systems, inventory records, or physical assets, and has frequently ignored correspondence from the Receiver and its legal counsel.
12. Mr. Briere failed to disclose the location of significant assets, including a 2023 Ford F-450 truck, a Grand Design Momentum trailer, and high-value audio-visual equipment such as an INFiLED video wall, Allen & Heath S7000 console, and related components. The truck and trailer, which were leased assets, were subsequently identified, however the remaining company-owned equipment has not been located and remains unaccounted for.
13. The Receiver's investigation also determined that certain assets were removed from the Companies' inventory management system shortly after the effective date of the Receivership and may have been transferred to third-party locations without authorization.
14. In addition, Mr. Briere has continued to operate through a new entity, Briere Production Group (2025) Inc., completing work contracted to the Companies and representing to industry participants that "Briere" remains in operation. These actions created confusion in the marketplace and may have discouraged potential purchasers during the Receiver's sale process.
15. On August 1, 2025, the Court issued a Production Order requiring Mr. Briere and other relevant parties to deliver all company property and records, grant access to assets, and provide system credentials to the Receiver. Mr. Briere failed to comply with the Production order. Specifically he failed to

- a) Advise the Receiver of the existence of any Company assets remaining within his possession, custody, or control, and grant access to such assets;
 - b) Advise the Receiver of, and provide access to, any books and records remaining within his possession, custody, or control;
 - c) Assist the Receiver in obtaining access to the Company's server; and
 - d) Deliver to the Receiver any Company assets not already in the Receiver's possession.
16. After assessing the potential costs and likelihood of recovery, the Receiver, in consultation with the primary secured creditor, determined that pursuing further enforcement proceedings would not be cost-effective, and accordingly the Receiver continued with the administration of the estate without the cooperation of management.
17. Mr. Briere's sustained pattern of non-cooperation and obstruction has materially hindered the Receiver's ability to locate, secure, and realize upon estate property, verify the Companies' financial records, and complete the administration efficiently. These actions have necessitated substantial additional professional time and costs and hampered the recovery to the creditors.

V. SALES PROCESS

18. The Receiver conducted a comprehensive marketing and sales process, contacting approximately 50 industry participants and 6 auctioneers, receiving 25 expressions of interest and 6 formal offers, and ultimately negotiated and accepted an offer from Sound Waves of \$1,730,000 for the assets of Production to Sound Waves, representing the highest and best offer. Details of the marketing and sales process are provided in the Receiver's First Report to Court.

19. Subsequent to the acceptance of the Sound Wave offer, the Receiver received a further expression of interest from one of the parties who had previously submitted a bid during the initial sales process. The interested party (the “2nd Offeror”) advised that, upon further review, they were prepared to increase their offer and requested an opportunity to inspect the assets. The Receiver permitted a supervised site visit and tour of the warehouse to allow the interested party to view the assets.
20. The 2nd Offeror notified the Receiver of their intention to bring a competing offer to Court. At the Court application to approve the Sound Waves offer, the Court allowed a sealed bid process to proceed.
21. Upon conclusion of the sealed bid process, Sound Waves submitted the best offer, in the amount of \$2,033,502, representing a material improvement over its prior offer and maximizing realizations for the benefit of creditors. The transaction was subsequently approved by the Court and closed shortly thereafter.

VI. ACTIVITIES OF THE RECEIVER

22. Since the issuance of the Receivership Order, the Receiver has undertaken the following activities:
 - a) Performed its statutory obligations pursuant to subsections 245(1) and 246(1) of the Bankruptcy and Insolvency Act (Canada), in relation to creditor and Official Receiver notification;
 - b) Attended at the Companies’ premises located at 8061 Lougheed Highway, Burnaby, British Columbia;
 - c) Changed the locks;
 - d) Completed three customer engagements to enhance recoveries for creditors;
 - e) Engaged the services of bailiffs and security personnel to secure the premises and safeguard the Companies’ assets;

- f) Arranged for security patrols of the premises;
- g) Retained Gowling WLG (Canada) LLP (“**Gowling’s**”) as independent legal counsel to the Receiver;
- h) Administered 12 WEPP claims;
- i) Issued Records of Employment;
- j) Retained contractors to assist with inventory identification;
- k) Solicited expressions of interest and offers for the purchase of the Companies’ inventory, vehicles, and intellectual property;
- l) Solicited auction proposals for the disposition of assets;
- m) Coordinated inventory and asset viewings for prospective purchasers;
- n) Reviewed offers and proposals received in respect of the inventory and assets, and consulted with RBC regarding the same;
- o) Engaged necessary service providers for alarm systems, security, and utilities;
- p) Secured the Companies’ assets, including obtaining and reviewing bank statements;
- q) Provided regular updates to the secured creditors regarding the status of the receivership;
- r) Procured appropriate insurance coverage for the Companies’ assets and properties;
- s) Contacted parties with registered security interests in specific assets;
- t) Obtained access to certain business management software;

- u) Investigated an insurance claim regarding a potential recovery for inventory damaged in a fire;
- v) Completed the sale of Production's assets to Sound Waves;
- w) Facilitated the auctioning of Transportation's assets;
- x) Assigned Production into bankruptcy;
- y) Made a distribution of funds to the Canada Revenue Agency (the "CRA") and the secured creditors; and,
- z) Prepared two Reports to Court.

VII. DISTRIBUTION TO SECURED CREDITORS

23. The CRA completed a payroll trust examination and filed deemed trust claims for payroll source deductions of \$806,337.91 in respect of Production and \$20,735 in respect of Transportation. Both amounts have been paid in full.
24. The CRA has completed its GST examination and filed an unsecured claim of \$129,687.95 in respect of Production. With respect to Transportation, the CRA has completed its GST examination and confirmed that no amounts are owing.
25. RBC was owed approximately \$1.6 million by Production, and the Business Development Bank of Canada ("BDC") was owed approximately \$325,000 by Production. The Receiver obtained an independent legal opinion, which confirmed RBC's security over Production to be valid and enforceable. A priority agreement was executed between RBC and BDC. The Receiver has made a distribution of \$685,823 and \$85,207 to RBC and BDC, respectively. An additional distribution to RBC and BDC is expected to be made upon the Receiver's discharge.
26. Meridian Onecap Credit Corp. ("Meridian") and Vault Credit Corporation ("Vault") held security interests over specific assets forming part of Production's inventory.

Meridan and Vault were owed approximately \$35,000 and \$40,000, respectively. The sale of the assets included assets subject to Meridian and Vault's security. The Receiver obtained an independent legal opinion, which confirmed Meridian's and Vault's security to be valid and enforceable. The Receiver negotiated a settlement payment of \$20,000 to Vault in full satisfaction of its secured claim. Meridian was paid in full.

27. The Toronto-Dominion Bank ("TD") holds a general security agreement over the assets of Transportation pursuant to a business line of credit. TD is owed approximately \$44,000 in respect of Transportation. The Receiver obtained an independent legal opinion, which confirmed TD's security to be valid and enforceable. The Receiver anticipates making a distribution to TD of approximately \$36,000 upon its discharge, accordingly, TD is expected to suffer a shortfall of approximately \$8,000.
28. As summarized in the table below, collectively, RBC and BDC are expected to face a shortfall of approximately \$1,073,000. TD is expected to face a shortfall of approximately \$8,000.

**In the Matter of the Receivership of
Briere Production Group Inc. and Briere Transportation Ltd.
Distribution to Creditors**

	(\$000's)		
	Production	Transportation	Total
<i>Realization</i>			
Sale of assets	2,034	41	2,075
Cash in bank	154	29	183
Rental revenue	82	-	82
Collection of A/R	2	35	37
Other	13	1	14
	2,285	106	2,391
<i>Less:</i>			
Deemed trust - payroll source deductions	806	21	827
Professional fees (including unbilled)	368	40	408
Operating expenses	174	-	174
Other distributions	85	9	94
	1,433	70	1,503
Net cash available for distribution	852	36	888
Estimated owing to RBC	1,600	-	1,600
Estimated owing to BDC	325	-	325
Estimated owing to TD	-	44	44
	1,925	44	1,969
Shortfall to secured creditors	(1,073)	(8)	(1,081)

VIII. INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

29. The Receiver is currently holding approximately \$158,000 between Production and Transportation. A summary of the consolidated Statement of Receipts and Disbursements for the period of May 1, 2025 to January 15, 2026 is summarized below.

**In the Matter of the Receivership of
Briere Production Group Inc. and Briere Transportation Ltd.
Receiver's Interim Statement of Receipts and Disbursements
For the Period May 1, 2025 to January 15, 2026**

	(\$000's)		
	Production	Transportation	Total
Receipts			
Sale of assets	2,034	41	2,075
Cash in bank	154	29	183
Rental revenue	82	-	82
Collection of A/R	2	35	37
GST collected	4	-	4
Interest income	9	1	10
Insurance refund	-	1	1
	2,285	107	2,392
Disbursements			
Deemed trust claim - payroll source deductions	806	21	827
Receiver fees	201	22	223
Legal fees	133	14	147
Operating expenses	81	-	81
Rent	47	-	47
Wages and Source deductions	43	-	43
WEPP Payment	24	-	24
GST paid	22	2	24
Insurance	16	-	16
Other	9	7	16
Transfer to bankruptcy	15	-	15
	1,397	66	1,463
Net Receipts over Disbursements	888	41	929
Payment to Secured Creditors	771	-	771
Funds in Receiver's Account	117	41	158

30. Attached as **Appendix A** is a copy of the Statement of Receipts and Disbursements for the period May 1, 2025 to January 15, 2026 of Production.
31. Attached as **Appendix B** is a copy of the Statement of Receipts and Disbursements for the period May 1, 2025 to January 15, 2026 of Transportation.
32. The Receiver anticipates the secured creditors will face a shortfall of \$1,081,000, collectively. As such, no distribution to unsecured creditors is expected.

IX. PROFESSIONAL FEES

Summary of Receiver's Fees

33. A summary of the Receiver's fees for the period of May 1, 2025, to October 27, 2025 is set out below.

	Production	Transportation	Total
	\$		
Fees	200,959	22,329	223,288
GST	10,048	1,116	11,164
Total	211,007	23,445	234,452

34. Attached as **Appendix C** is summary of the Receiver's accounts for the period May 1, 2025, to October 27, 2025. Details of the Receiver's fees and invoices are attached as Exhibit "A" to the 1st affidavit of C. Bowra filed in this action.
35. The primary secured creditor, RBC, has reviewed and approved the Receiver's invoices.

Receiver's Staffing and Hours

36. Chris Bowra had primary responsibility for the work carried out by the Receiver. Where appropriate, this work was delegated to other staff. A summary of the time spent on this assignment by members of BDO Canada Limited for the period beginning from our involvement on May 1, 2025, to October 27, 2025, is summarized below.

Name	Title	Average Hourly Rate (\$)	Hours
Chris Bowra	Partner	550	134.8
Jervis Rodrigues	Partner	550	1.0
Martin Chan	Sr. Manager	500	65.6
Alykhan Bandali	Manager	375	295.7
Zach Klassen	Sr. Analyst	300	0.9
Administration		200	23.2
Total			521.2

37. In the Receiver's opinion, the time and disbursements incurred in the course of its duties are:
- a) Comparable to receivership assignments of similar scale and complexity; and,
 - b) Necessary in order for the Receiver to fulfil its obligations.
38. The hourly rates charged by the Receiver are:
- a) Consistent with the hourly rates billed by the Receiver on other engagements; and,
 - b) Consistent with other insolvency firms of comparable size engaged on similar receivership matters to the Receiver's knowledge in the Province of British Columbia.
39. The Receiver requests that the Court approve the Receiver's fees and associated GST incurred to date of \$234,452 and additional fees and associated GST to a maximum of \$25,000 to complete the administration of the receivership.
40. The Receiver is in the process of completing outstanding income tax returns, which are required in order to release outstanding GST refunds, estimated at \$18,000.

Summary of Legal Fees

41. The Receiver engaged Gowlings as its independent legal counsel. The total fees of Gowlings up to October 31, 2025 were \$137,711.60 and disbursements of \$708.21, as summarized below.

	\$
Fees	137,712
Disbursements	708
PST	6,914
GST	9,623
Total	154,957

42. Attached as **Appendix D** is a summary of the Gowlings invoices for the period May 5, 2025 to October 31, 2025. Details of the Gowlings fees and invoices are attached as Exhibit "A" to the 1st affidavit of Jonathan Ross filed in this action.
43. The Receiver has reviewed the invoices of Gowlings and believes them to be proper and reasonable. The legal services provided were necessary for the Receiver to fulfil its obligations.
44. The Receiver requests that the Court summarily approve the legal fees of Gowlings incurred to October 31, 2025 and approve additional fees, disbursements, and taxes for Gowlings to a maximum of \$15,000 to complete the administration of the receivership, including the preparation of the Receiver's application for discharge.

X. CONCLUSION AND RECOMMENDATIONS

Conclusion

45. Christopher Briere has engaged in conduct that suggests a deliberate attempt to be uncooperative with the Receiver. Christopher Briere has failed to cooperate with the Receiver's production and information requests, in direct violation of the Receivership Order and the Production Order. These actions frustrated the administration of the receivership.
46. The Receiver's efforts resulted in the sale of Production's assets for \$2,033,502, which closed on July 23, 2025.
47. The Receiver sold the assets of Transportation for gross proceeds of \$40,500.
48. On September 23, 2025, the Receiver assigned Production into bankruptcy.
49. The secured creditors are expected to face a shortfall of approximately \$1,081,000. As such, the Receiver does not expect a recovery to unsecured creditors.

Recommendations

50. The Receiver respectfully recommends that this Honourable Court approve the:


- a) Activities and the accounts of the Receiver and its legal counsel;
- b) Additional Receiver's fees, disbursements and taxes to a maximum of \$25,000 to complete the administration of the estate;
- c) Additional fees, disbursements and taxes of the Receiver's legal counsel to a maximum of \$15,000 to complete the administration of the estate; and,
- d) Discharge the Receiver on the terms set out in the proposed form of Discharge Order appended to the Receiver's Notice of Application filed concurrently with this report.

All of which is respectfully submitted this 13th day of February 2026.

BDO CANADA LIMITED,

In its capacity as Receiver of
Briere Production Group Inc.
Briere Transportation Ltd.
and not in its personal or corporate capacity.

Per:



BDO Canada Limited
Chris Bowra, CPA, CA, CIRP, LIT
Senior Vice President

APPENDIX A

Interim Statement of Receipts and Disbursements for the Period May 1, 2025 to
January 15, 2026 of Briere Production Group Inc.

**In the Matter of the Receivership of
Briere Production Group Inc.
Receiver's Interim Statement of Receipts and Disbursements
For the Period May 1, 2025 to January 15, 2026**

Receipts	\$
Enbloc sale of assets	2,033,502
Cash in bank	153,765
Rental revenue	82,000
Interest income	9,397
GST collected	4,100
Collection of A/R	2,098
	2,284,861
 Disbursements	
Deemed trust claim - payroll source deductions	806,338
Receiver fees	200,959
Legal fees	133,254
Operating expenses	81,011
Rent	46,676
Contractor payments	43,220
WEPP Payment	23,638
GST paid	22,103
Insurance	16,137
Transfer to bankruptcy	15,000
Site cleanup	3,131
Security	2,560
Utilities	1,267
Travel	763
Mailing expenses	486
Newspaper notices	341
Filing fees	83
	1,396,968
 Net Receipts over Disbursements	887,893
 Payment to Secured Creditors	771,030
 Funds in Receiver's Account	116,863

APPENDIX B

Interim Statement of Receipts and Disbursements for the Period May 1, 2025 to
January 15, 2026 of Briere Transportation Ltd.

**In the Matter of the Receivership of
 Briere Transportation Ltd.
 Receiver's Interim Statement of Receipts and Disbursements
 For the Period May 1, 2025 to January 15, 2026**

	\$
Receipts	
Sale of assets	40,500
Collection of A/R	36,429
Cash in bank	29,437
Insurance refund	880
Interest income	621
GST collected	110
	106,976

Disbursements	
Deemed trust claim - payroll source deductions	20,735
Receiver's fees	22,329
Legal fees	14,806
Selling expense	5,600
GST paid	1,843
Other costs (insurance, redirection of mail, filing fees etc.)	614
Newspaper advertising	341
	66,269

Net Receipts over Disbursements	40,707
Funds in Receiver's Account	40,707

APPENDIX C

Summary of the Receiver's Invoices for the Period May 1, 2025 to October 27,
2025

IN THE MATTER OF THE RECEIVERSHIP OF
 Briere Production Group Inc. and Briere Transportation Ltd.
 Summary of BDO Canada Limited's Invoices
 For the period of May 1, 2025 to October 27, 2025

Period	Invoice	Fees	GST	Total
May 1, 2025 to July 18, 2025	CINV3558163	192,417.50	9,620.88	202,038.38
July 21, 2025 to October 27, 2025	CINV3663943	30,870.00	1,543.50	32,413.50
		223,287.50	11,164.38	234,451.88

APPENDIX D

Summary of Gowling WLG (Canada) LLP's Invoices for the Period May 5, 2025 to
October 31, 2025

IN THE MATTER OF THE RECEIVERSHIP OF
 Briere Production Group Inc. and Briere Transportation Ltd.

Summary of Gowling WLG's Invoices

For the period of May 5, 2025 to October 31, 2025

Period	Invoice	Fees	Disbursements	PST	GST	Total
May 5, 2025 to July 31, 2025	20558098	120,610.80	662.44	6,041.99	8,442.75	135,757.98
July 31, 2025 to Sept 24, 2025	20584169	16,272.80	45.77	814.23	1,139.09	18,271.89
Sept 25, 2025 to Oct 31, 2025	20584169	828.00	-	57.96	41.40	927.36
		137,711.60	708.21	6,914.18	9,623.24	154,957.23