

Court File No. BK-25-03298667-0032  
Estate File No. 32-3298667

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

**IN THE MATTER OF A  
THE PROPOSAL OF  
EL-MET-PARTS INC.  
OF THE CITY OF HAMILTON, IN THE PROVINCE OF ONTARIO**

**MOTION RECORD**

Date: May 1, 2026

**DEVRY SMITH FRANK LLP**  
Lawyers & Mediators  
209 Dundas Street East  
Suite 401  
Whitby, Ontario  
L1N 7H8

**KELLI PRESTON** (LSO# 47467B)  
Tel: (416)446-3344  
Email: [kelli.preston@devrylaw.ca](mailto:kelli.preston@devrylaw.ca)

Lawyer for the Proposal Trustee

**TO: SERVICE LIST**  
(See Attached)

**SERVICE LIST**

- TO: Linde Canada Inc.**  
1 City Centre Drive  
Mississauga, Ontario, L6B 1M2  
Kyle Maxwell  
[Kyle.Maxwell@linde.com](mailto:Kyle.Maxwell@linde.com)
- TO: Kloeckner Metals Corporation**  
500 Colonial Center Pkway #500  
Roswell, Georgia, USA 30076  
Quentin Morlier  
[Quentin.Morlier@kloeckner.com](mailto:Quentin.Morlier@kloeckner.com)
- TO: Marubeni Itouchu Steel America Inc.**  
90 Park Avenue, 6<sup>th</sup> Floor  
New York, NY, USA 10016  
Preeti Bharuchi  
[Preeti.Bharuchi@benichu-ca.com](mailto:Preeti.Bharuchi@benichu-ca.com)  
and  
Sine Palliyath  
[Sine.Palliyath@benichu-ca.com](mailto:Sine.Palliyath@benichu-ca.com)
- TO: CitiBank, N.A.**  
388 Greenwich Street  
New York, NY, USA 10013  
[canada.communications@citi.com](mailto:canada.communications@citi.com)
- TO: El-Met Holdings Inc.**  
181 Bay Street, Suite 1800, Toronto, Ontario, M5J 2T9  
Richard Epstein  
[repstein@airdberlis.com](mailto:repstein@airdberlis.com)
- TO: Unifor, Local Union 504**  
307 Queenston Road  
Hamilton, Ontario,  
L8K 1H3  
Cindy Hasler  
[cindyhasler@Unifor504.ca](mailto:cindyhasler@Unifor504.ca)
- TO: Canada Revenue Agency**  
c/o Department of Justice Ontario Regional Office  
120 Adelaide Street West, Suite 400  
Toronto, ON M5H 1T1  
[AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca](mailto:AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca)

**TO: Ontario Ministry of finance Insolvency Unit**  
Revenue Collections Branch – Insolvency Unit  
33 King Street West,  
Oshawa, ON L1H 8H5  
[insolvency.unit@ontario.ca](mailto:insolvency.unit@ontario.ca)

**TO: Office of the Superintendent of Bankruptcy**  
151 Yonge Street, 4<sup>th</sup> Floor  
Toronto, ON M5C 2W7  
[osbservice-bsfservice@ised-isde.gc.ca](mailto:osbservice-bsfservice@ised-isde.gc.ca)

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# **TAB 1**

Court File No. BK-25-03298667-0032  
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**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(IN BANKRUPTCY AND INSOLVENCY)**

**IN THE MATTER OF THE PROPOSAL OF**  
**EL-MET-PARTS INC.**  
**OF THE CITY OF HAMILTON,**  
**IN THE PROVINCE OF ONTARIO**

**NOTICE OF MOTION**  
**(RE: Motion for *inter alia* Approval of the Amended Proposal)**

The Trustee, (the “Trustee”) will make a motion to a Judge on May 12, 2026 at 10:00 a.m., or as soon after that time as the motion can be heard, at the Ontario Superior Court of Justice, 55 Main Street East, Hamilton, Ontario.

**PROPOSED METHOD OF HEARING:** The motion is to be heard:

- in writing under subrule 37.12.1(1);
- in writing as an opposed motion under subrule 37.12.1(4);
- in person;
- by telephone conference;
- by video conference.

**THE MOTION IS FOR:**

1. An Order:
  - a. approving the First Report, Second Report and Third Report of the Trustee dated December 2, 2025, January 23, 2026, and May 1, 2026, respectively and the activities set out therein; and
  - b. approving the Amended Proposal and the activities of the Trustee described therein.
2. Such further and other relief as this Honourable Court may deem just.

**THE GROUNDS FOR THE MOTION ARE:**

*Background*

1. The Company is a privately owned Canadian company in the business of manufacturing electrical steel laminations for electric motors and power transformers;
2. The Company employs approximately 50 employees, both unionized and non-unionized;
3. Recently, the Company has faced short term liquidity issues due to, among other things, the U.S. tariffs imposed on steel products;
4. As a result of the tariffs, the Company lost its competitive advantage as compared to U.S.-based businesses in the same industry and businesses sourcing U.S.-manufactured steel;
5. The Company filed a Notice of Intention to Make a Proposal pursuant to Subsection 50.4(1) of the Bankruptcy and Insolvency Act (Canada) (the “**BIA**”) on November 16, 2025;
6. On December 11, 2025, Justice Goodman issued an order, granting the Company an extension to file a proposal to and including January 29, 2026.
7. On January 27, 2026, Justice MacNeil issued an order, granting the Company a further extension to file a proposal to March 16, 2026.

#### *Reports of the Trustee*

8. The First, Second and Third reports of the Trustee contains background of the Company, information on the Company’s creditors and cash flow, a summary of the reason for the amended proposal, as well as a summary of the Trustee’s activities;
9. Approval of the First, Second and Third reports of the Trustee and the activities of the Trustee as detailed therein is sought on this motion;

#### *The Amended Proposal*

10. The Proposal inadvertently did not include the mandatory language in reference to section 60(1.5) of the BIA in reference to the union pension plan, the Defined Contribution Plan.
11. An Inspectors meeting was held on April 24, 2026, whereby the Inspectors approved amending the Proposal (the “**Amended Proposal**”) to include a clause to satisfy the procedural requirements of section 60(1.5) of the BIA (the “**Amendment**”).

12. Unifor, Local 504 (the “**Union**”), through counsel, has provided the Trustee with a new schedule reflecting the union’s claim. The Company has provided the Trustee with the sum of \$11,951.84 to be held in trust for the benefit of the Defined Contribution Plan which is yet to be reviewed by the Trustee.
13. The senior secured creditor, El-Met Holdings Inc., supports the Amended Proposal being requested by the Company.
14. The Amended Proposal should be approved by the Court;
15. The Amendment is not material and does not affect the distribution to the Creditors;
16. The Amended Proposal is reasonable and would benefit the Creditors;
17. It is fair and reasonable for the Court to exercise its equitable jurisdiction to approve the Amended Proposal;

*Generally*

18. Sections 59(1), 59(2), 60, 92 and 183 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3;
19. Section 100 the *Courts of Justice Act*;
20. Rules 1.04, 1.05 and 37 of the *Rules of Civil Procedure*; and,
21. Such further and other grounds as counsel may advise and this Honourable Court may permit.

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

1. The First, Second and Third Report to the Court of the Proposal Trustee and the appendices attached thereto;
2. The Amended Proposal;
3. The Notice of Hearing of Application for Court Approval of Proposal;
4. The Affidavit of Service for service of the Notice of Hearing of Application for Court Approval of Proposal;
5. Such further and other evidence as counsel may advise and this Honourable Court may permit.

Date: May 1, 2026	<p><b>DEVRY SMITH FRANK LLP</b> Lawyers &amp; Mediators 209 Dundas Street East Suite 401 Whitby, Ontario L1N 7H8</p> <p><b>KELLI PRESTON (LSO# 47467B)</b> Tel: (416)446-3344 Email: <a href="mailto:kelli.preston@devrylaw.ca">kelli.preston@devrylaw.ca</a></p> <p>Lawyer for the Trustee</p>
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**TO: THE SERVICE LIST**  
**(see attached)**

**SERVICE LIST**

- TO: Linde Canada Inc.**  
1 City Centre Drive  
Mississauga, Ontario, L6B 1M2  
Kyle Maxwell  
[Kyle.Maxwell@linde.com](mailto:Kyle.Maxwell@linde.com)
- TO: Kloeckner Metals Corporation**  
500 Colonial Center Pkway #500  
Roswell, Georgia, USA 30076  
Quentin Morlier  
[Quentin.Morlier@kloeckner.com](mailto:Quentin.Morlier@kloeckner.com)
- TO: Marubeni Itouchu Steel America Inc.**  
90 Park Avenue, 6<sup>th</sup> Floor  
New York, NY, USA 10016  
Preeti Bharuchi  
[Preeti.Bharuchi@benichu-ca.com](mailto:Preeti.Bharuchi@benichu-ca.com)  
and  
Sine Palliyath  
[Sine.Palliyath@benichu-ca.com](mailto:Sine.Palliyath@benichu-ca.com)
- TO: CitiBank, N.A.**  
388 Greenwich Street  
New York, NY, USA 10013  
[canada.communications@citi.com](mailto:canada.communications@citi.com)
- TO: El-Met Holdings Inc.**  
181 Bay Street, Suite 1800, Toronto, Ontario, M5J 2T9  
Richard Epstein  
[repstein@airdberlis.com](mailto:repstein@airdberlis.com)
- TO: Unifor, Local Union 504**  
307 Queenston Road  
Hamilton, Ontario,  
L8K 1H3  
Cindy Hasler  
[cindyhasler@Unifor504.ca](mailto:cindyhasler@Unifor504.ca)
- TO: Canada Revenue Agency**  
c/o Department of Justice Ontario Regional Office  
120 Adelaide Street West, Suite 400  
Toronto, ON M5H 1T1  
[AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca](mailto:AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca)

**TO: Ontario Ministry of finance Insolvency Unit**  
Revenue Collections Branch – Insolvency Unit  
33 King Street West,  
Oshawa, ON L1H 8H5  
[insolvency.unit@ontario.ca](mailto:insolvency.unit@ontario.ca)

**TO: Office of the Superintendent of Bankruptcy**  
151 Yonge Street, 4<sup>th</sup> Floor  
Toronto, ON M5C 2W7  
[osbservice-bsfservice@ised-isde.gc.ca](mailto:osbservice-bsfservice@ised-isde.gc.ca)

**TO: Ontario Ministry of Finance Insolvency Unit**  
Revenue Collections Branch – Insolvency Unit  
33 King Street West  
Oshawa, ON L1H 8H5  
[insolvency.unit@ontario.ca](mailto:insolvency.unit@ontario.ca)

## **TAB 2**

Court File No. BK-25-03298667-0032

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

IN THE MATTER OF THE PROPOSAL OF  
EL-MET-PARTS INC.  
OF THE CITY OF HAMILTON  
IN THE PROVINCE OF ONTARIO

**THIRD REPORT OF POLLARD & ASSOCIATES INC.,**  
**IN ITS CAPACITY AS THE PROPOSAL TRUSTEE**

**(“Third Report”)**

May 1, 2026

**INTRODUCTION**

1. El-Met-Parts Inc. (“**El-Met**” or the “**Company**”) commenced operations in 1948 and produces custom precision electrical steel laminations. The Company found itself in financial difficulty due to a reduction in orders from customers in the US, the cost of steel and increased tariffs.
2. On November 16, 2025 (the “**Filing Date**”), the Company filed a Notice of Intention to Make Proposal (“**NOI**”) to its creditors pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act* (“**BIA**”). Pollard & Associates Inc. was named as the Trustee to act in the proposal of El-Met (in such capacity, the “**Proposal Trustee**”). A copy of the NOI is attached to this report as **Schedule “A”**.
3. On December 11, 2025, the Company brought a motion for an Order extending the initial stay of proceedings for 45 days and the time by which to file a proposal under section 50.4(9) of the BIA to January 29, 2026. An Order was made by the Honourable Justice A.J. Goodman on

December 11, 2026 granting the extension to file a proposal by forty-five days from December 15, 2025 to and including January 29, 2026 (the “**Extension Order**”). A copy of the Order of the Honourable Justice A.J. Goodman dated December 11, 2025 is attached to this report as **Schedule “B”**.

4. On January 27, 2026, the Company brought a motion for an Order further extending the stay of proceedings for an additional 45 days and the time by which to file a proposal under section 50.4(9) of the BIA to and including March 16, 2026. An Order was made by the Honourable Justice MacNeil on January 27, 2026 granting a further extension to file a proposal from January 29, 2026 to and including March 16, 2026 (the “**Second Extension Order**”). A copy of the Order of the Honourable Justice MacNeil dated January 29, 2026 is attached to this report as **Schedule “C”**.

5. The purpose of the Third Report of the Proposal Trustee is to:

- (a) advise the court of the Company filing a proposal to its unsecured creditors and provide details of the proposal filed;
- (b) advise the court of the outcome of the creditors meeting held on April 8, 2026 to approve the proposal as filed;
- (c) provide details to the court of the amendment made to the proposal to reflect a statutory requirement, procedural in nature, section 60(1.5) of the BIA in reference to the union employee’s pension plan, the Defined Contribution Plan; and
- (d) obtain court approval of the Amended Proposal.

#### **TERMS OF REFERENCE**

6. In preparing this Third Report, the Proposal Trustee has relied upon certain unaudited, draft and/or internal financial information, El-Met’s books and records, and discussions with the management of El-Met (“**Management**”).

7. The Proposal Trustee has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information in a manner that would wholly or partially comply

with Generally Accepted Assurance Stands (“GAAS”) pursuant to the Canadian Institute of Chartered Accountants Handbook (the “CPA Handbook”) and, accordingly, the Proposal Trustee expresses no opinion or other form of assurance contemplated under GAAS in respect of the information.

8. Some of the information referred to in this Third Report consists of forecasts and projections. An examination or review of the financial forecast and projections, as outlined in the CPA Handbook, has not been performed. Future oriented financial information referred to in this Report was prepared based on Management’s estimates and assumptions. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, the actual results will vary from the projects, even if the assumptions materialize, and the variations may be material (the “Disclaimer”).

## BACKGROUND

9. El-Met is a Canadian privately owned company that commenced operations in 1948 on Woodward Avenue in Hamilton, Ontario. The Company manufactures precision electrical steel laminations for electric motors and power transformers. The Company offers a full range of services, including steel slitting, lamination stamping to create precise shapes, annealing to improve magnetic properties and epoxy coating for insulation.

10. El-Met had approximately 50 unionized and non-unionized employees. The Company operated from 47 Head Street, Dundas (“47 Head”) since 1950. 47 Head is owned by the Company. The Company also rents part of the building located at 248 MacNab Street, Dundas (“Rental Unit”). The Company steel slitting services and steel coil storage is located within the Rental Unit.

11. The United States of America (“U.S.”) tariffs negatively impacted the business of El-Met. El-Met’s transformer market was negatively impacted by the expansion of the 50% tariff on steel products which include steel derivative products. As the result of the tariffs imposed, the Company became uncompetitive against U.S. based competitors or companies using U.S. manufactured steel.

12. El-Met's motor lamination customer base is in the U.S. The tariffs imposed on the Company's products used to make electric motors, resulted in the reduction of orders from customers.

13. El-Met was also affected by the tariffs on the purchase of steel from the U.S. which was being used to fulfill specific orders.

14. In filing the NOI and obtaining the extensions, Management's objectives were to:

- (a) obtain a stay of proceedings to preserve the status-quo while developing a plan;
- (b) negotiate with its current customers' orders to manufacture parts and to complete current orders by either using the steel currently on hand or having the customers supply the steel to complete the orders;
- (c) review the option of selling part or all, of the business operations;
- (d) determine the value of 47 Head Street; and
- (e) review the option of liquidating all or some of the assets of the Company.

15. In filing the Proposal, the Company's objectives are to:

- (a) wind down its operations;
- (b) continue to review the option of selling part of the business operations; and
- (c) commence liquidation of the Company's assets in due course.

16. The Proposal provides for certainty as to the amount to be distributed to the Unsecured Creditors of a monetary payment without the uncertainty of the liquidation value and costs associated with the wind down of the Company. The Proposal calls for the primary secured creditor, El-Met Holdings Inc. ("**El-Met Holdings**"), to financially support the Company by advancing further funds to the Company, as necessary, to affect the distribution to the Affected Creditors.

## SENIOR SECURED CREDITOR

17. El-Met operations are financed by El-Met Holdings. El-Met Holdings has a Credit Facility in the amount of \$5,000,000. El-Met Holdings holds a general security agreement against all of El-Met's assets, which has been registered under the *Personal Property Security Act* (Ontario) (the "PPSA") and Charge/Mortgage of Land in the amount of \$4,500,000 against the real property located at 47 Head.

18. Counsel for the Proposal Trustee has reviewed the security held by El-Met Holdings and has advised the Proposal Trustee that El-Met Holdings' security is valid and enforceable.

19. El-Met Holdings has agreed that interest on its debt and its management fee will continue to accrue with no payment required to be paid by the Company.

20. El-Met Holdings has agreed to financially support the Funded Proposal Proceeds by advancing further funds to the Company, as necessary, to affect the distribution to the Affected Creditors.

21. El-Met Holdings' current indebtedness as at April 30, 2026 is \$4,072,269.39.

## PROPOSAL

22. A Proposal was filed on the 15th day of March, 2026, a copy of which is attached to this report as **Schedule "D"**, and the Proposal Trustee filed a copy of the Proposal with the Official Receiver on the 15th day of March, 2026.

23. On the 15th day of March, 2026, the Company filed with the Proposal Trustee their updated Cash Flows and related reports, for the period of March 8, 2026 to April 24, 2026, a copy of which is attached to this report as **Schedule "E"** and the Proposal Trustee filed a copy of the Cash Flows and related reports with the Official Receiver on the 15th day of March, 2026.

24. On the 20th day of March, 2026, the Proposal Trustee gave notice to the Company and to every known creditor affected by the Proposal, whose names and addresses are shown in **Schedule "F"** to this report, of the calling of the meeting of creditors to be held on the 8th day of

April, 2026 to consider the Proposal. The Proposal Trustee also gave notice to the Official Receiver of the calling of the meeting of creditors.

25. With the Notice was included a condensed statement of assets and liabilities of the Company, a list of creditors affected by the Proposal who have claims amounting to \$250.00 or more and showing the amounts of their claims, a copy of the Proposal, Cash Flows and related reports, Report to Creditors, a form of proof of claim and proxy in blank and a voting letter. Copies of the notice, the Statement of Affairs, and the Report to Creditors are attached to this report as **Schedules “G1”, “G2” and “G3”** respectively.

### **Creditors Meeting**

26. Prior to the meeting of creditors, the Proposal Trustee made a detailed and careful inquiry into the Company’s liabilities, the Company’s assets and their value, the Company’s conduct and the causes of the Company’s insolvency.

27. The meeting of creditors was held on the 8th day of April, 2026 and was presided over by Ms. Jennifer Kidd, Official Receiver, of the Office of the Superintendent of Bankruptcy (the **“Chair”**). During the meeting of creditors, the Chair advised the creditors that she would allow all creditors who had filed a proof of claim which had not yet been accepted by the Proposal Trustee to vote for the purpose of the meeting based upon the amount of claims filed.

28. The Chair advised those creditors whose proof of claim are currently under review by the Proposal Trustee that their claim would be reviewed by the Proposal Trustee in the proposal process and they would be advised by the Proposal Trustee of the outcome of the review. The Chair advised that creditors have the right to file their claim until the dividends are disbursed and notices would be sent to those who have not proven their claim 30 days prior to distribution.

29. At the meeting of creditors held on April 8, 2026, the Proposal was accepted by the required majority of creditors, namely 99% of the creditors voted in favour of the Proposal holding 97% of the dollar value of claims filed.

30. The Chair called for inspectors and five individuals put their names forward. The Chair advised that one person was excluded from the list of proposed Inspectors as they were currently involved in a dispute with the Estate. Four individuals were appointed Inspectors.

31. A copy of the Minutes of the Meeting of Creditors held on April 8, 2026 is attached to this report as **Schedule “H”**.

### **Inspector Meeting**

32. Following the creditors meeting the Proposal Trustee noted that the Proposal reflected the non-union employee pension plan, the Defined Benefit Plan, and the mandatory language in reference to section 60(1.5) of the BIA was included as part of the terms of the Proposal. The Proposal inadvertently did not include the mandatory language in reference to section 60(1.5) of the BIA in reference to the union pension plan, the Defined Contribution Plan. The statutory requirement under section 60(1.5) was not part of the terms in the Proposal for the Defined Contribution Plan.

33. The Proposal Trustee held an Inspectors meeting whereby the Inspectors approved adding a clause to satisfy the procedural prerequisite in reference to section 60(1.5) of the BIA. The Proposal was Amended to reflect the requirement under section 60(1.5) of the BIA for the Defined Contribution Plan.

34. A copy of the Inspectors meeting minutes held on April 24, 2026 is attached to this report as **Schedule “I”**.

35. The amendment made to the Proposal after the creditors meeting to include the mandatory clause to reflect the requirement under section 60(1.5) of the BIA for the Defined Contribution Plan is not material. Adding the 60(1.5) clause does not affect the distribution to the Affected Creditors.

36. A copy of the Amended Proposal is attached to this report as **Schedule “J”**.

## **UNIFOR, LOCAL 504 (UNION)**

37. The Unifor, Local 504 (the “**Union**”) has engaged Koskie Minski LLP (“**KM**”) to amend the claims previously filed for the union members. Prior to the creditors meeting the Proposal Trustee had reviewed the calculation prepared by the Union in reference to severance and had advised the Union that the Proposal Trustee did not accept the amounts being claimed. The Proposal Trustee advised the Union that the Company had calculated the amount of severance based upon paragraph 30 and 29 of the collective bargaining agreement.

38. KM has provided the Proposal Trustee with a new schedule outlining the Union’s claim as the amounts outstanding to its members. The Proposal Trustee as at the date of this report has not finalized its review of the updated schedule and has not accepted the draft proof of claim filed by KM on behalf of its clients.

39. As part of the draft claim filed by KM on behalf of the Union, the Union has calculated that the Company owes \$11,951.84 for contributions towards the Defined Contribution Plan. The Company has forwarded to the Proposal Trustee \$11,951.84 to be held in trust for the benefit of the Defined Contribution Plan, if these funds are owed by the Company as the result of the updated claim filed by the Union.

## **ASSETS AND LIABILITIES**

40. The Proposal Trustee is of the opinion that:

(a) The assets of the Company at the time of filing the NOI (November 16, 2025) consist of:

(i) Cash in the amount of \$845,540;

(ii) Accounts Receivable in the amount of \$1,352,495 of which the Company is estimated to produce \$946,746;

(iii) The Company estimated that the value of the inventory was \$200,000 at the time of the filing of the NOI;

(iv) The Company estimated that its machinery and equipment had a liquidation value of \$491,100 at the time of the filing of the NOI. The estimated amount is before realization costs and expenses including any clean-up costs. The Proposal Trustee has obtained a liquidation value from an appraiser for the machinery and equipment;

(v) The Company estimated that its furniture and computers have a value of \$5,000; and

(vi) The Company owns the real property at 47 Head Street, Dundas, Ontario. The Company estimated that the property value is \$8,700,000 before repairs, clean-up and realization expenses. The Company estimated the realizable value of the real property at \$4,325,000. It is important to note that the realizable value is difficult to determine given the condition of the building, the repairs required and clean up. The real property has been listed for sale since November 2025 with very little interest. Selling the building in this current real estate market could be difficult.

(b) The liabilities of the Company are as follows:

The Company's liabilities consist of debts owing to suppliers, employees for severance and the secured creditor. The Company does not have any debts owing to Canada Revenue Agency for payroll deductions, income tax and HST as the Company is current with its obligations. The Company has paid the employees all amounts owing for wages and vacation pay. A Summary of the debts declared, and the proofs of claim lodged with the Proposal Trustee are attached as **Schedule "K"** to this report. Schedule K does not reflect the proposed amended claims of the union members outlined in paragraph 38 and 39 of this report.

#### **AMENDED PROPOSAL TERMS**

41. The Amended Proposal calls for the Company, with the financial support of El-Met Holdings, to pay to the unsecured creditors, which includes the severance and termination pay claims of the non-unionised and the unionized employees' severance claims as follows:

- (i) Affected Creditors whose proven claims totals equal to or less than \$10,000 (Convenience Class Creditors) will receive 100 cents on the dollar less the Levy to the Office of the Superintendent of Bankruptcy; and
- (ii) Affected Creditors (not part of the Convenience Class Creditors) shall receive an amount equal to .51 cents on the dollar of proven claims less the Levy to the Office of the Superintendent of Bankruptcy.

42. Any Affected Creditor had the right to elect to be part of the Convenience Class of Creditors by electing to participate in the Proposal as a Convenience Class Creditor up to the voting of the Proposal on April 8, 2026, and receive 100 cents on the dollar to a maximum of \$10,000 less the Levy. The majority of creditors with claims who would benefit from electing to be a part of the Convenience Class of Creditors did so prior to the Creditors Meeting.

#### **Defined Pension Plan**

43. The Amended Proposal outlines the requirement under section 60(1.5) of the BIA that the Company shall pay in full on the Effective Date all amounts deducted from employee's remuneration that have not been remitted to the pension fund, as well as all normal cost contributions (current service costs) required to be paid by the Company to the Defined Pension Plan up to the date of the Proposal. On January 23, 2026, the Company obtained an email from Robertson Eadie & Associates which estimated that the pension plan is 102% funded on a wind-up basis as of January 1, 2026. The Company has engaged Robertson Eadie & Associates to prepare an actuarial valuation report as at January 1, 2026 as soon as possible. A copy of the email dated January 23, 2026 between the Company and Robertson Eadie & Associates is attached to this report as **Schedule "L"**.

#### **Defined Contribution Plan**

44. The Amended Proposal as per section 60(1.5) of the BIA states that the Company shall pay all amounts required to be paid by the Company to the Defined Contribution Plan. The Company is required to pay 2% of the employees' earnings monthly. In addition, the Company matches the employee contribution up to 2%. The Company has confirmed that 2% of the employees' earnings has been paid to Manulife, the administrator of the Defined Contribution

Plan, and that all payments have been made to the administrator in accordance with the Defined Contribution Plan.

### **PROPOSAL ADVANTAGEOUS**

45. The Proposal Trustee is of the opinion that the Amended Proposal is advantageous to the creditors.

### **Proposal Situation**

46. The Amended Proposal calls for the Company with the financial support of El-Met Holdings to pay within 60 days after the Effective Date funds to cover the payment to the Affected Creditors' claims as follows:

- (i) 100 cents on the dollar of Proven Claims of \$10,000 or less (the Convenience Class Creditors) less the Levy; or
- (ii) 51 cents on the dollar of Proven Claims of the Affected Creditors (not part of the Convenience Class Creditors) less the Levy.

The Amended Proposal calls for the Proposal Trustee to issue dividends to the Affected Creditors 90 days after the Effective Date.

### **Bankruptcy Situation**

47. In a Bankruptcy situation, the assets available to the creditors would be the cash on hand, accounts receivable, inventory, machinery and equipment, and the real property. The Company had continued to operate after filing the NOI and had anticipated to continue to finalize outstanding orders. Not all outstanding orders as of the date of this report have been completed.

48. The debt owing to El-Met Holdings, the primary Secured Creditor, and the Professional fees of the Trustee and its Legal counsel would be paid in full in priority to the Affected Creditors.

49. In a Bankruptcy situation, the timing of the distribution to the Affected Creditors would be significantly longer than the 90 days outlined in the Amended Proposal as the Real Property and equipment would need to be sold.

#### **CONCLUSION AND RECOMMENDATION**

50. The Accounts Receivable and Cash fluctuate on a daily basis and therefore, the amount will continue to change during the proposal period. The Trustee has obtained an appraisal for the machinery and equipment. The appraisal has been completed on a based upon liquidation value. The Trustee has obtained an estimate of the realization costs, however the realization value will change based upon the market. In addition, the costs of realization could be higher than estimated depending upon clean-up costs associated with the equipment. The Trustee has obtained an appraisal for the Real Property and the Company has had the property listed for sale since November 19, 2025. The broker has advised that the Real Property is difficult to sell based upon the current market, the size of the property, and the condition.

47. The Amended Proposal calls for dividends to the Affected Creditors to be paid 90 days after the Effective Date. The Affected Creditors in the Amended Proposal have certainty as to the amount being paid and the timing of the distribution. The Affected Creditors whose proven claim totals equal to or less than \$10,000 (Convenience Class Creditor) will receive 100 cents on the dollar up to \$10,000 less the Levy and the Affected Creditors (not part of the Convenience Class Creditor) shall receive an amount equal to 51 cents on the dollar less the Levy.

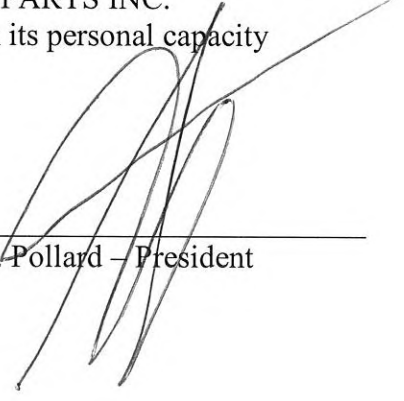
48. It is the Proposal Trustee's opinion that the Amended Proposal terms are reasonable and calculated to benefit the general body of creditors.

All of which is respectively submitted.

Dated May 1, 2026

POLLARD & ASSOCIATES INC.,  
in its capacity as the Proposal Trustee of  
EL-MET-PARTS INC.  
and not in its personal capacity

Per:

  
\_\_\_\_\_  
Angela K. Pollard – President

**SCHEDULE "A"**

# Pollard & Associates Inc.

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Licensed Insolvency Trustee  
 Financial Restructuring Services,  
 31 Wright Street  
 Richmond Hill Ontario, L4C 4A2  
 Tel: (905) 884-8191, Fax (905) 884-4310  
 Email: [akpollard@pollardandassoc.ca](mailto:akpollard@pollardandassoc.ca)

District of            Ontario  
 Division No.        07 – Hamilton  
 Court No.            32-3298667  
 Estate No.          32-3298667

**IN THE MATTER OF THE PROPOSAL OF  
 EL-MET-PARTS INC.  
 Of the City of Hamilton, in the Province of Ontario**

## To the Creditors of El-Met-Parts Inc.

Please take notice that El-Met-Parts Inc. (the “**Company**”) filed a Notice of Intention to Make a Proposal (the “**NOI**”) on November 16, 2025, pursuant to Section 50.4(1) Part III, Division I of the *Bankruptcy and Insolvency Act* (“**BIA**”).

Please find enclosed the following:

1. The Notice of Intention to Make a Proposal (Form 33), dated November 16, 2025 and filed with the Office of the Superintendent of Bankruptcy (“**OSB**”) on November 16, 2025;
2. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims (the “**Creditors Listing**”);
3. The consent of Pollard & Associates Inc. to act as trustee in these proposal proceedings; and
4. The Certificate of Filing the Notice of Intention to Make a Proposal, issued by the OSB on November 17, 2025.

Pursuant to Section 50.4(8) of the BIA, the Company has thirty (30) days from the date of filing the NOI to prepare and lodge with the trustee and the Official Receiver the Proposal to its creditors. If the Company requires more time to file its Proposal, the Company may request that the Court grant an extension to file the Proposal to its creditors. During these proposal proceedings there is a stay of proceedings, and as such:

- No person may terminate or amend any agreement with the Company, or claim an accelerated payment, or a forfeiture of the term, under any agreement with the Company, by reason only that the Company is insolvent or by reason of the filing of the NOI, pursuant to Section 65.1(1) of the BIA; and
- No creditor has any remedy against the Company or its property or shall commence or continue any action, execution, or other proceedings against the Company without leave of the Court, pursuant to Section 69(1) of the BIA.

Suppliers and other service providers should contact their normal representative of the Company with respect to the terms of payment for goods and/or services that are to be provided to the Company going forward (after November 16, 2025).

We recognize the amounts reflected as being due to you on the Creditors Listing may vary from your records. However, at this time the Trustee is neither looking to receive nor are creditors required to file a proof of claim in connection with their claim and these proposal proceedings. At a later date and once a proposal has been filed by the Company, the trustee will provide you with further information regarding these proposal proceedings, including the date for the meeting of creditors to consider the Proposal and a proof of claim form, so that you may then submit and prove your claim.

If you have any questions concerning the foregoing or require any additional information, please contact Michael La Rosa by email at [michaell@pollardandassoc.ca](mailto:michaell@pollardandassoc.ca) or by phone at 905-884-8191.

Dated at Richmond Hill, Ontario this 17<sup>th</sup> day of November 2025.

POLLARD & ASSOCIATES INC.

District of: Ontario  
 Division No: 07 Hamilton  
 Court No:  
 Estate No:

## FORM 33

**Notice of Intention To Make a Proposal**

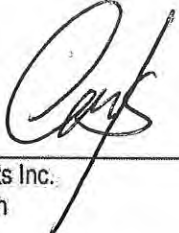
(Subsection 50.4(1) of the Act)

In the matter of the Proposal of El-Met-Parts Inc.  
 of the City of Hamilton, in the Province of Ontario

Take notice that:

1. I, El-Met-Parts Inc., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. Pollard & Associates Inc. of 31 Wright Street, Richmond Hill, Ontario, Canada, L4C 4A2, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at Richmond Hill, Ontario, this 16th day of November, 2025.




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 Per: El-Met-Parts Inc.  
 Insolvent Person

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 To be completed by official receiver:

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 Filing Date

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 Official Receiver

Liabilities							
No	Creditor	Address including postal code	Account No.	Unsecured	Secured	Preferred	LTC
1	Canada Revenue Agency - Insolvency Intake Centre	4695 Shawinigan Sud Blvd Shawinigan, Quebec, G9P 5H9	122903008RP00 03	\$346.68	\$0.00	\$0.00	Empl oyee sourc e deduc tions
2	El-Met Holdings	181 Bay Street, Suite 1800 Toronto, Ontario, M5J 2T9		\$0.00	\$3,688,021.47	\$0.00	Gene ral Secur ity Agree ment
3	Source Metrology Corp	2-465 Pinebush Rd Cambridge, Ontario, N1T 2J4	1	\$1,007.62	\$0.00	\$0.00	Acco unts payab le
4	2449285 Ontario Inc.	P.O. Box 20056 Chinguacousy Brampton, Ontario, L6Y 0L9	1	\$16,800.00	\$0.00	\$0.00	Acco unts payab le
5	Acklands Grianger Inc.	P.O.Box 2970 Winnipeg, Manitoba, R3C 4B5	1	\$2,739.21	\$0.00	\$0.00	Acco unts payab le
6	Action Sanitation & Detailer Supply	154 Highway8 West Dundas, Ontario, L9H 5E1	1	\$384.75	\$0.00	\$0.00	Acco unts payab le
7	Adam's Plumbing and Pumps	5152 Governors Road,P.O. Box 105 Lynden, Ontario, L0R 1T0	1	\$217.80	\$0.00	\$0.00	Acco unts payab le
8	Amazon.com.ca. Inc	P.O. Box4283 Postal Station A Toronto, Ontario, M5W 5W6	1	\$674.85	\$0.00	\$0.00	Acco unts payab le
9	Amtec Hydraclamp Inc.	P.O. Box 5011 Burlington, Ontario, L7R 3Z4	1	\$672.86	\$0.00	\$0.00	Acco unts payab le
10	Aquarian Chemicals Inc.	8-768 Westgate Rd Oakville, Ontario, L6L 5N2	1	\$565.00	\$0.00	\$0.00	Acco unts payab le
11	Atlas Copco Compressors Canada	Case Postal 11702, Succursale Centre -Ville Montreal, Quebec, H3C 6L2	1	\$3,227.56	\$0.00	\$0.00	Acco unts payab le
12	B&D Steel	1150 Northside Road, Unit B1-B5 Burlington, Ontario, L7M 1W8	1	\$864.56	\$0.00	\$0.00	Acco unts payab le
13	B&M Technical	2-390 South Service Rd Stoney Creek, Ontario, L8E 3R9	1	\$33,380.56	\$0.00	\$0.00	Acco unts payab le
14	BDI Canada Inc.	PO Box 57379 Strn A Toronto, Ontario, M5W 5M5	1	\$1,447.21	\$0.00	\$0.00	Acco unts payab le

15	Best Way Courier	8-615 Rymal Rd E Hamilton, Ontario, L8W 0B6	1	\$2,484.65	\$0.00	\$0.00	31 Acco unts payab le
16	Blitz Personnel	1 Hunter Street East Ground Floor Hamilton, Ontario, L5N 3W1	1	\$12,096.13	\$0.00	\$0.00	Acco unts payab le
17	BML Multi Trades Group Ltd.	32 Ryan Place, P.O. Box 1627 Brantford, Ontario, N3T 5V7	1	\$1,816.85	\$0.00	\$0.00	Acco unts payab le
18	Nicol, Bob	192 Erin Ave Hamilton, Ontario, L8K 4W6	1	\$765.48	\$0.00	\$0.00	Acco unts payab le
19	Bramur Plastics	46-5100 South Service Rd Burlington, Ontario, L7L 6A5	1	\$1,190.30	\$0.00	\$0.00	Acco unts payab le
20	Brubacher Roofing Systems Inc.	P.O. Box 324 Elmira, Ontario, N3B 2Z7	1	\$4,395.70	\$0.00	\$0.00	Acco unts payab le
21	CCS Full Facility Maintenance Ltd.	12366 Airport Rd Caledon, Ontario, L7C 2W1	1	\$2,553.80	\$0.00	\$0.00	Acco unts payab le
22	Combi-Fab Products Ltd	2537 Wharton Glen Ave Mississauga, Ontario, L4X 2A8	1	\$5,627.40	\$0.00	\$0.00	Acco unts payab le
23	Crescent mechanical	103-435 McNeilly Rd Stoney Creek, Ontario, L8E 5E3	1	\$13,745.83	\$0.00	\$0.00	Acco unts payab le
24	Crimson Leaf Landscaping Ltd	1115 Sodom Road, RR#2 Dundas, Ontario, L9H 5E2	1	\$1,299.50	\$0.00	\$0.00	Acco unts payab le
25	DCA Controls Inc.	2-701 Trinity Rd Jerseyville, Ontario, L0R 1R0	1	\$38,593.15	\$0.00	\$0.00	Acco unts payab le
26	Dean Cartage Inc.	6 Marlow Ave Grimsby, Ontario, L3M 1Y3	1	\$538.29	\$0.00	\$0.00	Acco unts payab le
27	Deloitte LP	195 Joseph St Kitchener, Ontario, N2G 1J6	1	\$8,376.22	\$0.00	\$0.00	Acco unts payab le
28	Donkers Millwrighting Services	184 Industrial Blvd, P.O. Box 669 St. George, Ontario, N0E 1N0	1	\$18,881.76	\$0.00	\$0.00	Acco unts payab le
29	Embree Industries Limited	151 Birge St Hamilton, Ontario, L8L 3L6	1	\$2,557.64	\$0.00	\$0.00	Acco unts payab le
30	Federal Express Canada Ltd.	5985 Explorer Drive Mississauga, Ontario, L4W 5K6	1	\$416.93	\$0.00	\$0.00	Acco unts payab le

31	Flamboro Machine Shop Ltd	952 Brock Road, RR#4 Dundas, Ontario, L9H 5E4	1	\$5,846.45	\$0.00	\$0.00	32 Acco unts payab le
32	Flomech Inc.	420 Main St E, Unit 765 Milton, Ontario, L9T 5C3	1	\$4,735.84	\$0.00	\$0.00	Acco unts payab le
33	Forbo Movement Systems	P.O. Box 7484 Postal Station A Toronto, Ontario, M5W 3C1	1	\$300.64	\$0.00	\$0.00	Acco unts payab le
34	Forsythe Lubrication Associates Ltd	120 Chatham St Hamilton, Ontario, L8P 2B5	1	\$1,159.95	\$0.00	\$0.00	Acco unts payab le
35	Fuchs Lubricants Canad Ltd	405 Dobbie Dr Cambridge, Ontario, N1T 1S8	1	\$17,929.35	\$0.00	\$0.00	Acco unts payab le
36	Gaaxy Pallets (1998) Inc.	P.O. Box 68 Smithville, Ontario, L0R 2A0	1	\$34,044.81	\$0.00	\$0.00	Acco unts payab le
37	Gerrie Electric Wholesale Ltd.	4104 South Service Rd Burlington, Ontario, L7L 4X5	1	\$1,929.85	\$0.00	\$0.00	Acco unts payab le
38	Global Laser	806412 Oxford Road 29 Drumbo, Ontario, N0J 1G0	1	\$452.22	\$0.00	\$0.00	Acco unts payab le
39	Great Northern Battery Systems	54 Burland Cres Hamilton, Ontario, L8H 7T5	1	\$800.99	\$0.00	\$0.00	Acco unts payab le
40	Hamilton Cab Company Inc.	1051 Main St E Hamilton, Ontario, L8M 1N5	1	\$48.00	\$0.00	\$0.00	Acco unts payab le
41	Hamilton Fire Control Ltd	445 Wentworth St N Hamilton, Ontario, L8L 5W7	1	\$113.00	\$0.00	\$0.00	Acco unts payab le
42	Heartland Shipping Supplies	6690 Innovator Dr Mississauga, Ontario, L5T 2J3	1	\$16,043.01	\$0.00	\$0.00	Acco unts payab le
43	Industrial Hose & Hydraulics Ltd.	PO Box 47559 Hamilton, Ontario, L8H 2V0	1	\$335.61	\$0.00	\$0.00	Acco unts payab le
44	JCIL Transport	160-2 County Court Blvd - unit 109 Brampton, Ontario, L6W 4V1	1	\$4,200.00	\$0.00	\$0.00	Acco unts payab le
45	Jem Strapping Systems	116 Shaver St Brantford, Ontario, N3T 5M1	1	\$2,347.55	\$0.00	\$0.00	Acco unts payab le
46	KBC Tools & Machinery ULC	6200 Kennedy Road, Unit 1 Mississauga, Ontario, L5T 2Z1	1	\$593.24	\$0.00	\$0.00	Acco unts payab le

47	Keegan Fork Lift Services Inc.	6-1214 Stone Church Rd E Hamilton, Ontario, L8W 2C7	1	\$6,904.60	\$0.00	\$0.00	Acco unts payab le
48	Lifemark Mohawk & Upper Wellington	210 Mohawk Road East, Unit#3 Hamilton, Ontario, L9A 2H6		\$169.50	\$0.00	\$0.00	Acco unts payab le
49	Linde Canada Inc.	PO Box 400 Stn D Scarborough, Ontario, M1R 5M1	1	\$4,118.15	\$0.00	\$0.00	Acco unts payab le
50	Linde Canada Inc.	PO Box 8906 Stn A Toronto, Ontario, M5W 2C5	1	\$14,637.36	\$0.00	\$0.00	Acco unts payab le
51	Macromotion Fluid Power	8-4450 Corporate Dr Burlington, Ontario, L7L 5R3	1	\$1,259.95	\$0.00	\$0.00	Acco unts payab le
52	Munck Cranes Inc.	16-530 Seaman St Stoney Creek, Ontario, L8E 3X7	1	\$2,221.58	\$0.00	\$0.00	Acco unts payab le
53	Newark Premier Farnell Canada	2000 Argentia Road, Plaza 5, Suite 300 Mississauga, Ontario, L5N 2R7	1	\$240.61	\$0.00	\$0.00	Acco unts payab le
54	Niagara Pallet	P.O. Box910,2906 South Grimbsy Road 8 Smithville, Ontario, L0R 2A0	1	\$9,198.20	\$0.00	\$0.00	Acco unts payab le
55	Orkin Canada Corporation	5840 Falbourne St Mississauga, Ontario, L5R 4B5	1	\$416.16	\$0.00	\$0.00	Acco unts payab le
56	Planet Paper Box Group Inc.	1-2841 Langstaff Rd Concord, Ontario, L4K 4W7	1	\$6,968.15	\$0.00	\$0.00	Acco unts payab le
57	Precision Millwright Group Inc.	30 Postans Path Ancaster, Ontario, L9G 3R3	1	\$33,052.44	\$0.00	\$0.00	Acco unts payab le
58	Premium Plus Tool Repair & Packaging Inc.	3-530 Seaman St Stoney Creek, Ontario, L8E 3X7	1	\$1,850.85	\$0.00	\$0.00	Acco unts payab le
59	Radwell Internation - Canada ULC	101-1100 South Service Rd Stoney Creek, Ontario, L8E 0C5	1	\$144.69	\$0.00	\$0.00	Acco unts payab le
60	Robertson Eadie & Associates Ltd.	210-481 Morden Rd Oakville, Ontario, L6K 3W6	1	\$8,508.90	\$0.00	\$0.00	Acco unts payab le
61	Sandtron Automation Limited	1221 Dillon Rd Burlington, Ontario, L7M 1K6	1	\$525.94	\$0.00	\$0.00	Acco unts payab le
62	Seymour-Smith Electric Motor & Pump	3-4380 Harvester Rd Burlington, Ontario, L7L 4X2	1	\$464.24	\$0.00	\$0.00	Acco unts payab le

63	Sheps Arc Worx	1384 Highway 8 Cambridge, Ontario, N1R 5S2	1	\$282.50	\$0.00	\$0.00	34 Acco unts payab le
64	Staples Advantage	PO Box 4446 Stn A Toronto, Ontario, M5W 4A2	1	\$1,669.74	\$0.00	\$0.00	Acco unts payab le
65	Sunrise Freight Systems Inc.	11 Sloan Dr Caledon, Ontario, L7C 3T5	1	\$9,450.00	\$0.00	\$0.00	Acco unts payab le
66	Swan Dust Control	35 University Avenue East, Unit 3 Waterloo, Ontario, N2J 2V9	1	\$499.82	\$0.00	\$0.00	Acco unts payab le
67	TEGS Tools & Machinery	1104 Barton St E Hamilton, Ontario, L8H 2V1	1	\$176.23	\$0.00	\$0.00	Acco unts payab le
68	Thermo Kinetics Measurement & Control	6740 Invader Cres Mississauga, Ontario, L5T 2B6	1	\$403.03	\$0.00	\$0.00	Acco unts payab le
69	Triangle Logistics Solutions Inc.	320-8500 Leslie St Thornhill, Ontario, L3T 7M8	1	\$8,459.55	\$0.00	\$0.00	Acco unts payab le
70	TT Liquid Ltd	4-680 Tradewind Dr Ancaster, Ontario, L9G 4V5	1	\$1,598.03	\$0.00	\$0.00	Acco unts payab le
71	Turkstra Lumber Company Ltd	1050 Upper Wellington St Hamilton, Ontario, L9A 3S6	1	\$373.29	\$0.00	\$0.00	Acco unts payab le
72	Uline Canada Corporation	P.O. Box3500 Mississauga, Ontario, L5M 0S8	1	\$7,377.36	\$0.00	\$0.00	Acco unts payab le
73	Universal Logistics Inc.	750-125 Commerce Valley Dr W Thornhill, Ontario, L3T 7W4	1	\$7,134.55	\$0.00	\$0.00	Acco unts payab le
74	UPS Canada Ltd	PO Box 4900 Stn A Toronto, Ontario, M5W 0A7	1	\$913.39	\$0.00	\$0.00	Acco unts payab le
75	Van Houtte Coffee Services LP	8215 17th Avenue Montreal, Quebec, H1Z 4J9	1	\$338.32	\$0.00	\$0.00	Acco unts payab le
76	Waste Connections of Canada Inc.	500 Rennie St Hamilton, Ontario, L8H 3P5	1	\$3,109.14	\$0.00	\$0.00	Acco unts payab le
77	Wesco Distribution Canada LP	1910 Barton St E Hamilton, Ontario, L8H 2Y6	1	\$382.25	\$0.00	\$0.00	Acco unts payab le
78	Laser Techonologies	1120Frontenace Road Naperville, Illinois, 60563-	1	\$4,854.06	\$0.00	\$0.00	Acco unts payab le

79	McAllen Foreign Trade Zone	6401 S. 33rd Street McAllen, Texas, 78503-	1	\$345.59	\$0.00	\$0.00	Acco unts payab le
80	Metallia a Division of Hartree Partners, LP	1185 Avenue of the Americas, 9th floor New York, New York, 10036-	1	\$189,474.46	\$0.00	\$0.00	Acco unts payab le
81	Nidec Minster Corp	28516Network Place Chicago, Illinois, 60673-1285	1	\$62,220.51	\$0.00	\$0.00	Acco unts payab le
82	Ningbo Zhenyu Technology Co. Ltd	Xidian Industrial Park, Ninghai County Ningba, Zhejiang, 1	1	\$3,622.68	\$0.00	\$0.00	Acco unts payab le
83	Voestalpine Steel & Service Centre GmbH	Vosestalpine-Strasse3 4020 Linz, Linz, 1	1	\$343,745.58	\$0.00	\$0.00	Acco unts payab le
84	Quick Fair	Sede Legale, Via Marco de Marchi, 7 - 20121 Milano, Milano, 1	1	\$878.61	\$0.00	\$0.00	Acco unts payab le
85	BCB International	19 Queen Street Fort Erie, Ontario, L2A 1T6	1	\$89.12	\$0.00	\$0.00	Acco unts payab le
86	9433376 Canada Inc.	50 Baha Cres Brampton, Ontario, L7A 2J3	1	\$28,392.25	\$0.00	\$0.00	Acco unts payab le
87	Arcelormittal Dofasco G.P.	1330 Burlington Street East Hamilton, Ontario, L7A 2J3	1	\$2,069,618.07	\$0.00	\$0.00	Acco unts payab le
88	EasyPay	1733 Heritage Way Oakville, Ontario, L6M 3A2	1	\$428.27	\$0.00	\$0.00	Acco unts payab le
89	Heath Industrial	2100StoningtonAvenue Hoffman estates, Illinois, 60169-	1	\$1,044.52	\$0.00	\$0.00	Acco unts payab le
90	Higginson Equipment Sales	1-1175 Corporate Dr Burlington, Ontario, L7L 5V5	1	\$178.99	\$0.00	\$0.00	Acco unts payab le
91	Logistec Great Lakes Inc.	PO Box 12682 Strn A Toronto, Ontario, M5W 0K5	1	\$2,258.49	\$0.00	\$0.00	Acco unts payab le
92	Manufacturing Support & Supplies Co.	3042 Enterprise Street, SuiteF Costa Mesa, California, 92626-	1	\$1,052.95	\$0.00	\$0.00	Acco unts payab le
93	Master-Carr Supply Company	P.O. Box 7690 Chicago, Illinois, 60680 -7960	1	\$1,133.40	\$0.00	\$0.00	Acco unts payab le
94	Qaker Houghton	Xenon Arc Camada, P.O. Box 1254, StationA Toronto, Ontario, M5W 0K5	1	\$789.54	\$0.00	\$0.00	Acco unts payab le

95	Scotlynn Commodities, Inc.	1150 Vittoria Rd Vittoria, Ontario, NOE 1W0	1	\$4,100.00	\$0.00	\$0.00	Accounts payable
96	Torque Inc.	201 Castleberry Ct Milford, Ohio, 45150	1	\$6,333.79	\$0.00	\$0.00	Accounts payable
97	Pinchin Ltd	2-2360 Meadowpine Blvd Mississauga, Ontario, L5N 6S2	1	\$847.50	\$0.00	\$0.00	Accounts payable
98	Kloekner Metals Corporation	500 Colonial Center pkwy #500 Roswell, Georgia, 30076-	PPSA	\$0.00	\$1.00	\$0.00	General Security Agreement
99	Marubeni Itochu Steel America Inc.	90 Park Avenue, 6th Floor New York, New York, 10016-	PPSA	\$0.00	\$160,000.00	\$0.00	General Security Agreement
100	CitiBank, N. A.	388 Greenwich Street New York, New York, 10013-	Assignment - A/R	\$0.00	\$1.00	\$0.00	General Security Agreement
101	Linde Canada Inc.	1 City Centre Dr Mississauga, Ontario, L5B 1M2	Storage Tanks - rental agreement	\$0.00	\$1.00	\$0.00	Other claim or liability
102	Misumi USA Inc.	PO Box 15001 Stn A Toronto, Ontario, M5W 1C1	1	\$652.39	\$0.00	\$0.00	Accounts payable

<b>Sub Totals:</b>	<b>\$3,123,459.09</b>	<b>\$3,848,023.47</b>	<b>\$0.00</b>
	<b>Total:</b>	<b>\$6,971,482.56</b>	

EI-Met Holdings - Furniture & Fixtures  
 EI-Met Holdings - Accounts Receivable  
 EI-Met Holdings - Machinery and equipment  
 EI-Met Holdings - Deposits at TD Bank  
 EI-Met Holdings - Inventory  
 EI-Met Holdings - 47 Head Street, Dundas, Ontario,  
 Kloekner Metals Corporation - Inventory  
 Marubeni Itochu Steel America Inc. - Inventory  
 CitiBank, N. A. - Accounts Receivable  
 Linde Canada Inc. - Machinery and equipment

District of: Ontario  
Division No: 07 Hamilton  
Court No:  
Estate No:

### Proposal Consent

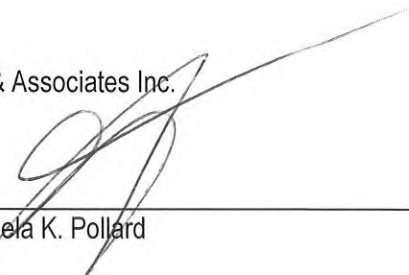
In the matter of the Proposal of El-Met-Parts Inc.  
of the City of Hamilton, in the Province of Ontario

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of El-Met-Parts Inc..

Dated at the city of Richmond Hill in the province of Ontario, this 16th day of November, 2025

Pollard & Associates Inc.



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Per: Angela K. Pollard

Trustee

31 Wright Street  
Richmond Hill, Ontario, L4C 4A2  
Tel: (905)884-8191 #  
Fax: (905)884-4310 #  
email: akpollard@pollardandassoc.ca



Industry Canada  
Office of the Superintendent  
of Bankruptcy Canada

Industrie Canada  
Bureau du surintendant  
des faillites Canada

District of: Ontario  
Division No.: 07 - Hamilton  
Court No.: 32-3298667  
Estate No.: 32-3298667

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

**El-Met-Parts Inc.**

Insolvent Person

**POLLARD & ASSOCIATES INC.**

Licensed Insolvency Trustee

Date of the Notice of Intention:

November 16, 2025

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

-- AMENDED --

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

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

Date: November 17, 2025, 07:20

E-File/Dépôt Electronique

Official Receiver

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

**Canada**

## **SCHEDULE “B”**

Court File No. BK-25-03298667-0032  
Estate File No. 32-3298667

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

THE HONOURABLE )  
JUSTICE A. J. GOODMAN )

THURSDAY THE 11<sup>TH</sup>  
DAY OF DECEMBER, 2025



**IN THE MATTER OF A**  
**NOTICE OF INTENTION TO MAKE A PROPOSAL OF**  
**EL-MET-PARTS INC.**  
**OF THE CITY OF HAMILTON, IN THE PROVINCE OF ONTARIO**

**ORDER**

**THIS MOTION** made by the Company, El-Met-Parts Inc., for an Order, *inter alia*, extending the initial stay of proceedings for 45 days and the time by which to file a proposal under section 50.4(9) of the Bankruptcy and Insolvency Act, R.S.C. 1985 c. B-3 (the “**BIA**”) to January 29, 2026 was heard this day at the Ontario Superior Court of Justice, 45 Main Street East, Hamilton, Ontario.

**ON READING** the Motion Record including the Affidavit of George Boothe sworn December 2, 2025 and the First Report of Pollard & Associates Inc. in its capacity as Proposal Trustee dated December 2, 2025, filed (the “**First Report**”), and on being advised the senior secured creditor, El-Met Holdings Inc., does not oppose the motion, no one else appearing although having been properly served;

1. **THIS COURT ORDERS** that service of the Notice of Motion and Motion Record are hereby validated such that the motion is properly returnable on today’s date and no further service of the Notice of Motion and Motion Record is required.
2. **THIS COURT ORDERS** that El-Met-Parts Inc., pursuant to section 50.4(9) of the BIA, is hereby granted an extension to file a proposal by forty-five (45) days from December 15, 2025 to and including January 29, 2026.

3. **THIS COURT ORDERS** that the approval of the First Report and the actions, conduct and activities of Pollard & Associates Inc. as the Proposal Trustee as set out therein shall be brought before an Associate Judge sitting as a Registrar in Bankruptcy on a date to be fixed.



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Issued and Entered Electronically by

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Registrar T. Lecuyer

Court File No. BK-25-03298667-0032  
Estate File No. 32-3298667

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

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IN THE MATTER OF THE PROPOSAL  
OF EL-MET-PARTS INC., OF THE CITY  
OF HAMILTON  
IN THE PROVINCE OF ONTARIO

---

**ORDER**

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**AIRD & BERLIS LLP**  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9  
Samantha Hans (LSO No. 84737H)

**T 437.880.6105**

**F 416.863.1515**

**E [shans@airdberlis.com](mailto:shans@airdberlis.com)**  
*Counsel for El-Met-Parts Inc.*

## **SCHEDULE “C”**

Court File No. BK-25-03298667-0032  
Estate File No. 32-3298667

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

THE HONOURABLE )  
MADAM JUSTICE MACNEIL )

TUESDAY THE 27<sup>TH</sup>  
DAY OF JANUARY, 2026



**IN THE MATTER OF A**  
**NOTICE OF INTENTION TO MAKE A PROPOSAL OF**  
**EL-MET-PARTS INC.**  
**OF THE CITY OF HAMILTON, IN THE PROVINCE OF ONTARIO**

**ORDER**

**THIS MOTION** made by the Company, El-Met-Parts Inc., for an Order, *inter alia*, extending the stay of proceedings for 45 days and the time by which to file a proposal under section 50.4(9) of the Bankruptcy and Insolvency Act, R.S.C. 1985 c. B-3 (the “**BIA**”) to January 29, 2026 was heard this day at the Ontario Superior Court of Justice, 45 Main Street East, Hamilton, Ontario.

**ON READING** the Motion Record including the Affidavit of George Boothe sworn January 23, 2026, and the Second Report of Pollard & Associates Inc. in its capacity as Proposal Trustee dated January 23, 2026, filed (the “**Second Report**”), and on being advised the senior secured creditor, El-Met Holdings Inc., does not oppose the motion, no one else appearing although having been properly served;

1. **THIS COURT ORDERS** that service of the Notice of Motion and Motion Record are hereby validated such that the motion is properly returnable on today’s date and no further service of the Notice of Motion and Motion Record is required.
2. **THIS COURT ORDERS** that El-Met-Parts Inc., pursuant to section 50.4(9) of the BIA, is hereby granted an extension to file a proposal by forty-five (45) days from January 29, 2026, to and including March 16, 2026.

3. **THIS COURT ORDERS** that the approval of the Second Report and the activities of Pollard & Associates Inc. as the Proposal Trustee dated January 23, 2026 is hereby adjourned sine die.



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Issued and Entered Electronically by  
**Tammy L**  
**Lecuyer**  
Registrar T. Lecuyer

Digitally signed by Tammy L  
Lecuyer  
Date: 2026.01.29 16:02:28 -05'00'

Court File No. BK-25-03298667-0032  
Estate File No. 32-3298667

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

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IN THE MATTER OF THE PROPOSAL  
OF EL-MET-PARTS INC., OF THE CITY  
OF HAMILTON  
IN THE PROVINCE OF ONTRIO

---

**ORDER**

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**DEVRY SMITH FRANK LLP  
Lawyers & Mediators  
209 Dundas Street East  
Suite 401  
Whitby, Ontario  
L1N 7H8**

**KELLI PRESTON (LSO# 47467B)  
Tel: (416)446-3344  
Email: [kelli.preston@devrylaw.ca](mailto:kelli.preston@devrylaw.ca)**

**Lawyer for the Proposal Trustee**

## **SCHEDULE “D”**

District of Ontario  
Division No. 07 - Hamilton  
Court No. BK-25-03298667-0032  
Estate No. 32-3298667

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

**IN THE MATTER OF THE PROPOSAL OF  
EL-MET-PARTS INC.  
OF THE CITY OF HAMILTON, IN THE PROVINCE OF ONTARIO,**

**PROPOSAL**

EL-MET-PARTS INC., hereby submits the following Proposal under the provisions of the *Bankruptcy and Insolvency Act*, S.C. 1992, Chapter 27, as amended to all of its creditors.

**PART I  
INTERPRETATION**

**Definitions**

1. In this Proposal:
  - (a) "Act" means the Bankruptcy and Insolvency Act, (Canada);
  - (b) "Administrative Fees and Expenses" means the proper fees and expenses of the Trustee incidental to the preparation and facilitation of the Proposal and any amendments thereto, including, without limitation, fees incurred by the Trustee, legal fees on and incidental to the proceedings arising out of this Proposal and advice given to the Trustee in connection therewith, legal fees of the Company before and following execution, acceptance and approval of this Proposal and in connection with the preparation of this Proposal, and including advice to the Company in connection therewith;
  - (c) "Affected Claims" means any Claim that is not an Unaffected Claim;
  - (d) "Affected Creditor" means a Creditor having an Affected Claim;
  - (e) "Approval Order" means an order of the Court approving this Proposal to be granted pursuant to the provisions of the Act, the appeal period having expired and no appeal having been filed or any appeal therefrom having been dismissed and such dismissal having become final;

- (f) “BIA” means the *Bankruptcy and Insolvency Act*;
- (g) “Business Day” means a day, other than a Saturday or Sunday, on which banks are generally open for business in Toronto, Ontario;
- (h) “Claims” means any right of any Person with indebtedness, liability or obligation of any kind against the Company which indebtedness, liability or obligation is in existence at the Date of Filing, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known, unknown, by surety or otherwise and whether or not such a right is executory in nature including, without limitation, product warranty liabilities and the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause, chose in action, whether existing at present or commenced in the future based in whole or in part on facts which exist prior to or at the Date of Filing;
- (i) “Company” means El-Met-Parts Inc., a company existing under the laws of Ontario;
- (j) “Convenience Class Creditors” means an Affected Creditor whose Proven Claim totals equal to or less than \$10,000.00 or any Affected Creditor with Claim exceeding \$10,000.00 that has elected into the Convenience Class Creditors group to receive a maximum distribution of \$10,000.00 in full and final satisfaction of its Affected Claim;
- (k) “Court” means the Ontario Superior Court of Justice [In Bankruptcy and Insolvency];
- (l) “CRA” means the Canada Revenue Agency;
- (m) “Creditors” means any Person having a Claim;
- (n) “Creditors’ Meeting” means the meeting of the Creditors called for the purpose of considering and voting upon this Proposal;
- (o) “Date of Filing” means November 16, 2025, the date of the filing of the Notice of Intention to Make a Proposal pursuant to section 50.4(1) of the BIA;
- (p) “Defined Benefit Plan” means El-Met-Parts Inc. Pension Plan registration number 0983056;
- (q) “Distribution Date” means Ninety (90) days after the Effective Date;

- (r) “Effective Date” means the date upon which the Order of the Court approving this Proposal becomes final and no longer subject to appeal;
- (s) “Events of Default” has the meaning given to it in Part X;
- (t) “Funded Proposal Proceeds” shall mean funds sufficient to pay the Proven Claims of the Affected Creditors under the terms of this Proposal. The funds will be remitted by the Company, with the financial support of El-Met Holdings Inc, to the Trustee within 60 days after the Effective Date for distribution to the Affected Creditors, in full and final settlement of their Claims against the Company, in accordance with the terms of this Proposal;
- (u) “Inspectors” means the inspectors appointed pursuant to Part XII of this Proposal;
- (v) “Levy” means payment to the Office of the Superintendent of Bankruptcy as outlined in section 147 of the *BIA*;
- (w) “Ministry of Revenue” means His Majesty the King in Right of Province of Ontario;
- (x) “NOI” means the filing of the Notice of Intention to Make a Proposal with the Official Receiver on November 16, 2025;
- (y) “Official Receiver” shall have the meaning ascribed thereto in the Act;
- (z) “Performance of the Proposal” means the payment of the money pursuant to the provisions of Part VII of this Proposal;
- (aa) “Post Filing Goods and Service” means the goods supplied, services rendered and other consideration given or provided to the Company on or after the Date of Filing;
- (bb) “Preferred Creditor” means an Unsecured Creditor whose claim directed by section 136 of the *BIA* to be paid, subject to the rights of Secured Creditors, in priority to all other Claims in the distribution of the property of the Company;
- (cc) “Proposal” means this proposal dated November 16, 2025 together with any amendments or additions thereto;
- (dd) “Proposal Period” means the period between the Approval Order and the Performance of the Proposal;
- (ee) “Proven Claim” of a Creditor means the amount of the Affected Claim of such Creditor finally determined in accordance with the provisions of the Act and this Proposal;

- (ff) “Secured Creditors” means Persons holding a mortgage, hypothec, pledge, charge, lien or privilege on or against the property of the Company or any part thereof as security for a Claim;
- (gg) “Trustee” means Pollard & Associates Inc. or its duly appointed successor or successors;
- (hh) “Unaffected Claims” means the Administrative Fees and Expenses, Post-Filing Claims, and any Secured Creditors; and
- (ii) “Unsecured Creditors” means those persons with Claims, except for those claims;
  - (i) that may have been finally and conclusively disallowed;
  - (ii) that may be contingent or unliquidated and found by the Trustee or the Court (as may be applicable) not to be provable;
  - (iii) that are Claims by Secured Creditors; and
  - (iv) that are Claims by Preferred Creditors.

### **Headings**

2. The division of this Proposal into parts, paragraphs and subparagraphs and the insertion of headings herein, are for convenience of reference only and are not to affect the construction or interpretation of this Proposal.

### **Number, etc.**

3. In this Proposal, where the context requires, a word importing the singular includes the plural and vice versa, and a word importing gender includes the masculine, feminine and neuter genders.

### **Date for Action**

4. In the event that any date on which any action is required to be taken hereunder is not a Business Day, such action will be required to be taken on the next succeeding day that is a Business Day.

### **Successors and Assigns**

5. This Proposal will be binding upon and will enure to the benefit of the heirs, administrators, successors and assigns of all persons named herein or referred to herein including, without limitation, all Creditors.

**Accounting Principles**

6. Accounting terms not otherwise defined have the meanings assigned to them in accordance with generally accepted Canadian accounting principles.

**PART II  
PURPOSE AND EFFECT OF THIS PROPOSAL****Purpose of Proposal**

7. The Company is winding down its operations and anticipates commencing a liquidation of the Company's assets in due course. This Proposal provides for certainty as to the amount to be distributed to the Unsecured Creditors of a monetary payment that will be provided to the Trustee by the Company with the financial support of El-Met Holdings Inc., and distributed by the Trustee in accordance with the terms of the Proposal in full and final satisfaction of all Claims (other than Unaffected claims) against the Company and amends the terms of any and all agreements between the Company and the Creditors existing at the Date of Filing.

**Treatment of Claims**

8. For the purpose of this Proposal, each Creditor holding a Claim will receive the treatment provided for in this Proposal on account of such Claim in Canadian dollars.

**Effect of Proposal**

9. This Proposal provides the essential terms on which all Claims will be fully and finally resolved and settled. During the Proposal, and provided that an Event of Default has not occurred and is continuing hereunder, all Creditors will be stayed from commencing or continuing any proceeding or remedy against the Company or any of its property or assets in respect of a Claim including, without limitation, any proceeding or remedy to recover payment of any monies, to recover and enforce any judgment against the Company in respect of a Claim or to commence any formal proceedings against them other than as provided for under this Proposal.

**PART III  
CLASSIFICATION OF CREDITORS**

10. For the purpose of voting on the Proposal, the Creditors of the Company shall be comprised of one class of Unsecured Creditors.

**PART IV  
SECURED CREDITORS**

11. The Claims of the Company's primary Secured Creditor, El-Met Holdings Inc., shall not be paid by the Company during the Proposal Period.

- (a) El-Met Holdings Inc. holds a general security agreement against all of the assets of the Company and holds a Charge/Mortgage of Land against the real property located at 47 Head Street, Dundas, Ontario;
- (b) El-Met Holdings Inc. agrees that all interest on the amounts owing to it by the Company together with its management fee entitlement will continue to accrue during the Proposal Period and no payment is required to be made by the Company to El-Met Holdings Inc.; and
- (c) El-Met Holdings Inc. agrees to financially support the Funded Proposal Proceeds by advancing such funds to the Company as necessary to complete the distribution to the Affected Creditors.

12. The Claims of the other Secured Creditors of the Company shall be paid:

- (a) In accordance with the present arrangements existing between the Company and the holders of such secured claims; or,
- (b) As may be arranged between the Company and the holder of any such secured claim.

but nothing herein prevents or restricts the rights of any Secured Creditors to realize upon the security represented by their respective Claim in any manner authorized by the security agreement or by law.

**PART V  
PREFERRED CREDITOR CLAIMS**

13. Preferred Claims, if any, without interest, will be paid in priority to all Claims of Unsecured Creditors.

**PART VI  
UNSECURED CREDITOR CLAIMS**

**Payment of Unsecured Claims**

14. The Affected Creditors shall receive (if the Affected Creditor is not a Convenience Class Creditor) an amount equal to \$0.51 in cash for every \$1.00 of its Proven Claim, less Levy.

15. The Affected Creditor whose Proven Claim totals equal to or less than \$10,000.00 will be treated as a Convenience Class Creditor and will receive the amount of its Proven Claim, less Levy.

16. If an Affected Creditor wishes to be treated as a Convenience Class Creditor, then they must elect in writing to participate in the Proposal as a Convenience Class Creditor prior to the Creditors' Meeting by way of completion of the Election Form.

#### **Effect of Payment**

17. Creditors will accept the payments provided for under this Proposal in complete satisfaction of all of their Claims and all mortgages, hypothecs, pledges, charges, liens, certificates of pending litigation, executions, actions or proceedings in respect of such Claims will have no effect in law or in equity against the property, assets and undertaking of the Company. Upon the Effective Date, any and all such mortgages, hypothecs, pledges, charges, liens, certificates of pending litigation, executions, actions or proceedings in respect of such Claims will be discharged, dismissed or vacated without cost to the Company.

18. The distribution of the Funded Proposal Proceeds pursuant to paragraph 14 and 15 shall be distributed by the Trustee within 90 days following the Effective Date.

19. Notwithstanding the terms and conditions of all agreements or other arrangements with Creditors entered into before the Date of Filing, for so long as an Event of Default has not occurred and is continuing hereunder, all such agreements or other arrangements will be deemed to be amended to the extent necessary to give effect to all the terms and conditions of this Proposal. In the event of any conflict or inconsistency between the terms of such agreements or arrangements and the terms of this Proposal, the terms of this Proposal will govern. All Creditors will provide such acknowledgements, agreements, discharges or other documentation as may be necessary to give effect to the intent of this Proposal.

### **PART VII FUNDS PAYABLE UNDER THE PROPOSAL**

20. The Company with the financial support of El-Met Holdings Inc. shall cause to be paid to the Trustee the funds required to distribute to the Affected Creditors with proven claims within sixty (60) days after the Effective Date.

### **PART VIII POST FILING GOODS AND SERVICES**

21. All Post Filing Goods and Services shall be paid in full in the ordinary course of business by the Company.

**PART IX  
PREFERRED CLAIMS AND MANDATORY PAYMENTS**

**Preferred Claims**

22. Preferred Claims, without interest, are to be paid in full priority to all Claims of Unsecured Creditors including, without limitation, any entitlement of Unsecured Creditors to the payments to be made under Part VI of this Proposal.

**Payment of Fees**

23. The Company shall pay all Administrative Fees and Expenses incurred by the Trustee to the Effective Date and the Company shall continue to pay the Trustee all amounts for ongoing Administrative Fees and Expenses incurred following the Effective Date.

**Crown Claims**

24. During the Proposal Period, the Company will pay to His Majesty in Right of Canada and in Right of Province of Ontario all amounts of any kind that could be subject to a demand under section 224(1.2) of the *Income Tax Act* or any substantially similar provision of Ontario legislation. Any such Claims outstanding under the provisions of subsection 224(1.2) of the *Income Tax Act* or similar act and legislation at the Date of Filing will be paid within six months after the Approval Order.

**Pension Plan Claims**

25. The Company shall pay in full on the Effective Date all amounts deducted from employees' remuneration that have not been remitted to the pension fund, as well as all normal cost contributions (current service costs) required to be paid by the Company to the Defined Pension Plan up to the date of the Proposal, in accordance with sections 60(1.5)(a)(ii) and 81.5(1)(b) of the BIA.

**Employee Claims**

26. All amounts payable to former or current employees of the Company which would be payable in priority under subsection 81.3(1) of the Act should the Company become a bankrupt will be paid in accordance with the Act.

**PART X  
EVENTS OF DEFAULT**

27. The following events will constitute Events of Default for purposes of section 63 of the Act and otherwise under this Proposal:

- (a) the non-payment by the Company of any of its obligations hereunder within ten (10) Business Days after written notice has been given by the Trustee that such payment is past due; and
- (b) the breach or failure by the Company to observe and perform any other covenant and provision of this Proposal, other than payment as provided for in paragraph 20 which is not remedied within thirty days after written notice thereof has been given to the Company by the Trustee.

#### **PART XI TRUSTEE**

28. The Trustee is acting in its capacity as Trustee under the Act and not in its personal capacity and no officer, director, employee or agent of the Trustee shall incur any obligations or liabilities in connection with this Proposal or in connection with the liabilities of the Company. The Trustee shall not be required to take possession of any of the property or assets of the Company, occupy any premises or manage the business and affairs of the Company.

29. Any payments made by the Trustee to Creditors hereunder shall be made by the Trustee net of any levies payable or due under the Act to the Office of the Superintendent of Bankruptcy.

#### **PART XII MEETING OF CREDITORS/INSPECTORS**

##### **Meeting of Creditors**

30. On the Creditors' Meeting Date, the Trustee shall hold the Creditors' Meeting in order for the Affected Creditors (other than the Convenience Class) to consider and vote upon the Proposal.

31. The Creditors' Meeting shall be held on the Creditors' Meeting Date at a time and place to be established by the Trustee in consultation with the Official Receiver and confirmed in its notice of meeting to be mailed by the Trustee pursuant to the BIA.

32. The Creditors' Meeting may be adjourned in accordance with section 52 of the BIA.

33. All Affected Creditors: (i) shall be deemed to have voted in favour of the Proposal in the case of the Convenience Class Creditors; (ii) will be entitled to attend and vote on the Proposal at the Creditors' Meeting; or (iii) may submit a Voting Letter to the Proposal Trustee setting out its vote on the Proposal prior to the Creditor's Meeting. To the extent provided for herein, and as prescribed in the BIA, each Creditor will be entitled to vote to the extent of the amount which is equal to the amount accepted by the chair of the Creditors' Meeting for voting purposes or such amount as may be agreed to by the Trustee for voting purposes at or prior to the Creditors'

**Meeting. Notwithstanding the foregoing, Convenience Class Creditors shall not be required or permitted to vote at the Creditors' Meeting, but instead shall be deemed to have cast votes in favour of the Proposal in the entire amount of their respective Affected Claim.**

34. In order that the Proposal be binding on the class of Unsecured Creditors in accordance with the BIA, it must first be accepted by a majority in number of Unsecured Creditors who have filed Claims approved by the chair for voting (in person or by proxy) at the Creditors' Meeting or by a Voting Letter, representing two-thirds in value of the Voting Claims of the Unsecured Creditors who actually have filed Claims approved by the chair for voting (whether in person or by proxy) at the Creditors' meeting or by a Voting Letter. Approval of the Proposal by the class of Unsecured Creditors shall bind such class with regard to all Affected Claims against the Company based on Proven Claims.

### **Inspectors**

35. (a) At the meeting of the Creditors to be held to consider the Proposal, the said Creditors may appoint one or more but not exceeding Five (5) persons to act as Inspectors. The inspectors will have the following powers, but will have no personal liability to the Company or other Creditors:
- (i) the power to extend the dates of payments or any other covenants required to be performed by the Company under this Proposal;
  - (ii) the power to waive any default in the performance of any provision of this Proposal;
  - (iii) the power to advise the Trustee in respect of such matters as may be referred to the Inspectors by the Trustee; and
  - (iv) the power to advise the Trustee concerning any dispute that may arise as to the validity of Claims under this Proposal.
- (b) Any decision, direction or act of the Inspectors may be referred to the Court by the Trustee and the Court may confirm, reverse or modify the decision, direction or act and make such order as it thinks just.
- (c) The authority and term of office of the Inspectors will terminate upon the Performance of the Proposal by the Company.

**PART XIII  
CONDITIONS PRECEDENT**

36. The performance of this Proposal by the Company shall be conditional upon the fulfilment or satisfaction of the following conditions prior to the issuance of the Approval Order:

- (a) all approvals and consents to the Proposal that may be required have been obtained;
- (b) no order or decree restraining or enjoining the consummation of the transaction contemplated by this Proposal has been issued;
- (c) all agreements or instruments necessary to affect the intention and purpose of this Proposal have been received by the Company in a form satisfactory to the Company and the Trustee; and
- (d) El-Met Holdings Inc. has consented to its Claim being treated in accordance with paragraph 11(b) of this Proposal and El-Met Holdings Inc. has agreed to advance funds to the Company, as required, to support the payment required to the Proven Creditors as per the terms of the Proposal should it be accepted and approved in accordance with the terms and the BIA.

**PART XIV  
MISCELLANEOUS**

**Consents, Waivers and Agreements**

37. On the Effective Date, all Creditors will be deemed to have consented and agreed to all of the provision of this Proposal in its entirety. For greater certainty, each such Creditor will be deemed to have waived any default by the Company in any provision, express or implied, in any agreement existing between the Creditor and the Company that has occurred on or prior to the Date of Filing, and to have agreed that, to the extent that there is any conflict between the provisions of any such agreement and the provisions of this Proposal, the provision of this Proposal take precedence and priority and the provisions of any such agreement are amended accordingly.

**Further Actions**

38. The Company and the Creditors will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of this Proposal and to give effect to the transactions contemplated hereby.

**Performance**

39. All obligations of the Company under this Proposal will commence as of the Effective Date. All obligations of the Company under this Proposal will be fully performed for the purpose only of section 65.3 of the Act upon the Company having made the payments to the Trustee provided for herein.

**Binding Effect**

40. The provisions of this Proposal will be binding on the Creditors and the Company, and their respective heirs, executors, administrators, successors and assigns, upon issuance of the Approval Order after all appeal periods have expired.

**Amendment**

41. This Proposal may be amended by the Company with the consent of the Trustee at any time prior to the conclusion of the meeting of Creditors called to consider the Proposal, provided that any amendment made pursuant to this paragraph shall not reduce the rights and benefits given to the Creditors under the Proposal before any such amendment, and provided further that any and all amendments shall be deemed to be effective as of the Date of Filing.

**PART XV  
RELEASE****Release**

42. Upon the Effective Date, the Company and each and every director of the Company (collectively, the "Released Parties"), shall be released and discharged from any and all demands, claims, actions, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgement, expenses, executions, options, liens and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature which any Creditor or Person may be entitled to assert as of the Date of Filing, including without limitation, any and all Claims in respect of potential statutory liabilities of the directors of the Company and any and all Claims relating to any obligations of the Company where the directors are or may be by law liable in their capacity as directors for the payment of such obligations, and provided that nothing herein shall release or discharge any of the Released Parties from the exceptions set out in section 50(14) of the Act. The release shall have no force or effect if the Company becomes bankrupt before the terms of the Proposal are performed.

Dated at the City of Dundas in the Province of Ontario, this 15th day of March, 2026

Witness  \_\_\_\_\_

EL-MET-PARTS INC.

Per:  \_\_\_\_\_  
Leslie Amoils

District of Ontario  
Division No. 07 - Hamilton  
Estate No. 32-3298667  
Court No. BK-25-03298667-0032

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*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND  
INSOLVENCY

IN THE MATTER OF THE  
PROPOSAL OF  
EL-MET-PARTS INC.  
OF THE CITY OF  
HAMILTON,  
IN THE PROVINCE OF ONTARIO

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Proposal

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Pollard & Associates Inc.  
Licensed Insolvency Trustee  
31 Wright Street  
Richmond Hill, Ontario  
L4C 4A2

Tel (905) 884-8191  
Fax (905) 884-4310

akpollard@pollardandassoc.ca

## **SCHEDULE “E”**

**TRUSTEE'S REPORT ON CASH FLOW STATEMENT**  
**(Sec. 50.4(2)(b))**

**IN THE MATTER OF THE PROPOSAL OF EL-MET-PARTS INC.**

The attached Statement of Projected Cash Flow of El-Met-Parts Inc. ("El-Met") as of the 15th day of March, 2026, consisting of cash receipts and disbursements for the period from February 28, 2026 to April 24, 2026 together with Notes thereon, has been prepared by El-Met, the insolvent person for the purpose described in Note 1, using probable and hypothetical assumptions set out in Notes 2 to 6.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by El-Met, the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited in evaluating whether they were consistent with the purpose of the projections. We have also reviewed the support provided by El-Met for the probable assumptions and the preparation and presentation of the projections.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects:

- (a) the hypothetical assumptions are not consistent with the purpose of this projection;
- (b) as at the date of this Report, the probable assumptions developed by El-Met are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projections, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the creditors during the restructuring period for the purpose described in Note 1 and readers are cautioned that it may not be appropriate for other purposes.

Dated at Richmond Hill, Ontario this 15th day of March, 2026

POLLARD & ASSOCIATES INC.  
 License Insolvency Trustee

Per:

Angela K. Pollard, CMA, CPA, FCIRP, CFE, ICD.D

**INSOLVENT PERSON'S REPORT ON CASH FLOW STATEMENT**  
**(Sec. 50,4(2)(c))**

**IN THE MATTER OF THE PROPOSAL OF EL-MET-PARTS INC.**

El-Met-Parts Inc. ("El-Met") has developed the assumptions and prepared the attached Statement of Projected Cash Flow of the insolvent person, as of the 15th day of March, 2026, consisting of cash receipts and disbursements for the period from February 28, 2026 to April 24, 2026.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in Note 1 and the probable assumptions are suitably supported and consistent with the plans of El-Met and provide a reasonable basis for the projections. All such assumptions have been disclosed in Notes 2 to 6.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented and the variations may be material.

The projection has been prepared solely for the creditors during the restructuring period for the purposes described in Note 1 using a set of probable and hypothetical assumptions set out in Notes 2 to 6. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Date at Dundas, Ontario, this 15th day of March, 2026



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EL-MET-PARTS INC.

**IN THE MATTER OF THE PROPOSAL OF  
EL-MET-PARTS INC.  
CASH-FLOW STATEMENT FOR THE PERIOD MARCH 6, 2026 TO APRIL 24, 2026**

	WK16 END 06-Mar	WK17 END 13-Mar	WK18 END 20-Mar	WK19 END 27-Mar	WK20 END 03-Apr	WK21 END 10-Apr	WK22 END 17-Apr	WK23 END 24-Apr
<b>Receipts:</b>								
Accounts Receivable	336,347	57,676	232,485	99,220	534,196	312,581	224,000	399,305
Slitting Revenue								30,000
Scrap Revenue	49,238	30,000	30,000					
<b>Total Receipts</b>	<b>385,585</b>	<b>87,676</b>	<b>262,485</b>	<b>99,220</b>	<b>534,196</b>	<b>312,581</b>	<b>224,000</b>	<b>429,305</b>
<b>Disbursements</b>								
Steel Purchases	223,299	211,000	100,000					
Wages (salary & hourly)	50,569		60,000	73,000	60,000		40,000	45,000
Employee Benefits & Pension		46,135					34,135	
Payroll Deductions		55,803		21,000		58,000		15,000
Vacation Pay				170,000				
WSIB								
EHT								
Freight	2,548	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Plant expenses	9,551	77,028	46,794	25,886	49,862	33,933	18,921	60,989
General & Administrative expenses	16,052	2,418	18,489	1,328	27,830	918	9,723	9,382
Environmental expense				1,204			30,000	15,000
Professional Fees								
Legal & Trustee Fees	40,141		40,000		36,000	35,000	45,000	30,000
HST (net)								
<b>Total Disbursements</b>	<b>342,160</b>	<b>397,384</b>	<b>270,283</b>	<b>297,418</b>	<b>178,692</b>	<b>132,851</b>	<b>182,779</b>	<b>180,371</b>
<b>Net Cash Flow</b>	<b>43,425</b>	<b>(309,708)</b>	<b>(7,798)</b>	<b>(198,198)</b>	<b>355,504</b>	<b>179,730</b>	<b>41,221</b>	<b>248,934</b>
<b>Opening Cash Balance</b>	<b>2,280,249</b>	<b>2,323,674</b>	<b>2,013,966</b>	<b>2,006,168</b>	<b>1,807,970</b>	<b>2,163,474</b>	<b>2,343,204</b>	<b>2,384,425</b>
<b>Closing Cash Balance * see note below</b>	<b>2,323,674</b>	<b>2,013,966</b>	<b>2,006,168</b>	<b>1,807,970</b>	<b>2,163,474</b>	<b>2,343,204</b>	<b>2,384,425</b>	<b>2,633,359</b>

Note: The cash flows do not incorporate interest on the primary secured debt and management fee. The interest and management fee will continue to be accrued as per the agreement with the Secured Creditor.

The attached Notes to the Projected Cash Flow Statement forms an integral part of this cash flow projection and must be read in conjunction with this projection.

The statement of projected cash-flow of El-Met-Parts Inc. is prepared in accordance with s.50(5) of the Bankruptcy and Insolvency Act and should be read in conjunction with the trustee's report on the projected cash-flow statement and the insolvent person's report on the projected cash-flow statement (s.50(6)).

Dated this 15th day of March, 2026

POLLARD & ASSOCIATES INC. - LIT

Angela K. Pollard

EL-MET-PARTS INC.

Leslie Amoils

## **IN THE MATTER OF THE PROPOSAL OF EL-MET-PARTS INC.**

### **NOTES TO THE CASH FLOW STATEMENT FOR THE PERIOD OF FEBRUARY 27, 2026, TO APRIL 24, 2026, PURSUANT TO s.50.4 OF THE BANKRUPTCY AND INSOLVENCY ACT**

#### **1. Purpose**

On November 16, 2025, El-Met-Parts Inc. (“El-Met” or the “Company”) filed a Notice of Intention to Make a Proposal (“NOI”) with the Official Receiver in accordance with the Bankruptcy and Insolvency Act (the “Act”).

On December 11, 2025 the Company brought a motion to obtain an extension to file a proposal from December 15, 2025 to and including January 29, 2026. The Honourable Justice A.J. Goodman issued an order granting the extension to file the proposal to January 29, 2026.

On January 27, 2026, the Company brought a motion to obtain a second extension to file a proposal from January 29, 2026 to and including March 16, 2026. The Honourable Justice MacNeil issued an order granting the extension to file the proposal to March 16, 2026.

This Cash-Flow Statement of the period from February 27, 2026 to April 24, 2026 was prepared by El-Met in order to reflect its planned course of action for the period covered by the projection given the Company’s judgement as to the most probable set of economic conditions together with the hypothetical assumptions described in Note 2 which are consistent with purpose of the projection.

The assumptions used in this Cash-Flow Statement, although considered reasonable by El-Met, may prove to be incorrect. Actual results achieved during the projection period will vary from the projected results and the variations may be material.

#### **2. Hypothetical Assumptions**

El-Met will continue to produce parts ordered by its customers during the NOI period. El-Met anticipates that receivables will be paid for in the normal course.

The Company anticipates that it will have sufficient cash available to pay its current trades, occupation expenses (rent & utilities), current government liabilities and employee wages, vacation pay and benefits.

The Company’s expenses are based upon a reduction of the current staffing structure (non-union and union staff) occurring during the week of March 27, 2026 and the payment of outstanding vacation pay. The Company anticipates that they will have sufficient cash to pay the payment of government debts as they come due, purchase of materials and supplies and all other expenses required to complete outstanding orders.

The Company has not reflected an income tax liability in these cash flows as the Company has significant loss carry forwards from prior year losses.

### **3. Probable Assumptions**

The general assumptions used in these projections are that El-Met will continue operations at a scaled down basis and will generate sufficient cash to continue to pay its expenses. The Company has filed a Proposal which will be acceptable to its creditors

### **4. Priority Creditors**

The priority creditors will be dealt within the context of the Proposal. The Company will continue to pay its wages, vacation pay and source deductions during the Proposal period.

Interest on secured debt and the parent Company's management fee will continue to accrue but with the agreement of the Secured Creditor no payments are required for these during the Proposal period. Therefore, these charges have not been included in the cash flow projection.

### **5. Cash Receipts**

Cash receipts are based on anticipated cash receipts from sales made during the NOI and Proposal period and the collection of the Company's receivables outstanding as of February 27, 2026, in the normal course.

### **6. Cash Disbursements**

#### **Payroll Expense - Employees**

The Company plans on reducing its union and non-union compliment during the Proposal period. The Company will continue to pay its employees as well as the benefits while they are gainfully employed. The Company will need to make arrangements to continue the employment of various employees while continuing to restructure the operations.

Salaries, management wages, benefits, vacation pay, WSIB, EHT and payroll deductions payments have all been accounted for in the cash flow.

#### **Steel**

The steel the company needs to purchase to satisfy its production plan and customer sales have been accounted for in the cash flow.

#### **Freight**

The freight expenses of the Company, which are largely reimbursed for by the Company's customers, have been accounted for. The Company has assumed that freight expenses will be paid on COD basis.

**Plant expenses**

The Company has assumed that most of its plant expenses will be paid on a COD basis.

**Building expenses**

The Company will continue to pay the expenses associated with the building. The Company has engaged a consultant to perform a Phase II environmental study. Environmental expenses are reflected in the cash flow projection.

The company sells most of its products in U.S. dollars. There will be a gain or loss on holding receivables and cash in U.S. dollars. Whether this will be positive or negative for the Company going forward cannot be determined at this time so no adjustment either positive or negative has been considered for this potential impact on the cash flow projection.

District of Ontario  
Division No. 07 - Hamilton  
Estate No. 32-3298667  
Court No. BK-25-03298667-0032

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*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND  
INSOLVENCY

IN THE MATTER OF THE  
PROPOSAL OF  
EL-MET-PARTS INC.  
OF THE CITY OF  
HAMILTON,  
IN THE PROVINCE OF ONTARIO

---

Cash Flow Statement

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Pollard & Associates Inc.  
Licensed Insolvency Trustee  
31 Wright Street  
Richmond Hill, Ontario  
L4C 4A2

Tel (905) 884-8191  
Fax (905) 884-4310

akpollard@pollardandassoc.ca

## **SCHEDULE “F”**

District of: Ontario  
 Division No. 07 - Hamilton  
 Court No. 32-3298667  
 Estate No. 32-3298667

**AFFIDAVIT**

In the Matter of the Proposal of  
 El-Met-Parts Inc.  
 of the City of Hamilton, in the Province of Ontario

I, Michael La Rosa, of the City of Toronto, in the Province of Ontario make Oath and say:

That on the 20th day of March, 2026 we did cause to be mailed by prepaid ordinary mail to the known creditors of the above named debtor, except for the employees, whose names and addresses appear on the paper-writing marked as Schedule "A" hereto, a copy each of the Notice of Proposal to Creditors, Proposal, Report to Creditors, the Statement of Affairs including the list of creditors, Cash Flow Statements, a general proxy form in blank, a form of voting letter in blank, an election form and a proof of claim form in blank.

And that, on the same date we did cause to be hand delivered to the employees, a copy of each of the Notice of Proposal to Creditors, Proposal, Report to Creditors, the Statement of Affairs including the list of creditors, Cash Flow Statements, a general proxy form in blank, a form of voting letter in blank and a proof of claim form in blank.

And that, on the same date, we did also cause to be mailed to the debtor by email a copy of the Notice of Proposal to Creditors, Proposal, the Statement of Affairs including the list of creditors and Cash Flow Statements.

And that, on the 16th day of March, 2026 we did also cause to be e-filed to the Office of Superintendent of Bankruptcy the said statutory Notice to Creditors marked as Schedule "B" hereto.

---

Michael La Rosa

SWORN before me in the City of Richmond Hill, in the Province of Ontario this 20th day of March, 2025.

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ANGELA KAREN POLLARD, A COMMISSIONER, ETC.,  
 PROVINCE OF ONTARIO  
 FOR POLLARD & ASSOCIATES INC.  
 EXPIRES APRIL 6, 2027.

This Schedule "A"  
Referred to in the Affidavit of Michael La Rosa  
Sworn before me,  
This 20th day of March, 2026



---

A Commissioner, etc.

ANGELA KAREN POLLARD, A COMMISSIONER, ETC.,  
PROVINCE OF ONTARIO  
FOR POLLARD & ASSOCIATES INC.  
EXPIRES APRIL 6, 2027.

**Creditor Mailing List****Pollard & Associates Inc.**

Date of Report: 19/03/2026

RICHMOND HILL

Claim Status: All

All

Proof Of Claim Filed: All

Generated By: Angela K. Pollard

Creditor Name	Attention	Creditor Address	Contact Info
<b>EI-Met-Parts Inc. OSB 32-3298667 File 32-3298667</b>			
2449285 Ontario Inc.		P.O. Box 20056 Chinguacousy Brampton, Ontario, Canada, L6Y 0L9	
8 Days a week		36 Thorpe St Dundas, Ontario, Canada, L9H 1K7	
9433376 Canada Inc.		50 Baha Cres Brampton, Ontario, Canada, L7A 2J3	
Acklands Grianger Inc.		P.O.Box 2970 Winnipeg, Manitoba, Canada, R3C 4B5	
Action Sanitation & Detailer Supply		154 Highway8 West Dundas, Ontario, Canada, L9H 5E1	
Adam's Plumbing and Pumps		5152 Governors Road,P.O. Box 105 Lynden, Ontario, Canada, L0R 1T0	
Amazon.com.ca. Inc		P.O. Box4283 Postal Station A Toronto, Ontario, Canada, M5W 5W6	
Amtec Hydraclamp Inc.		P.O. Box 5011 Burlington, Ontario, Canada, L7R 3Z4	
Aquarian Chemicals Inc.		8-768 Westgate Rd Oakville, Ontario, Canada, L6L 5N2	
Arcelormittal Dofasco G.P.		1330 Burlington Street East Hamilton, Ontario, Canada, L7A 2J3	
Atlas Copco Compressors Canada		Case Postal 11702, Succursale Centre-Ville Montreal, Quebec, Canada, H3C 6L2	
B&D Steel		1150 Northside Road, Unit B1-B5 Burlington, Ontario, Canada, L7M 1W8	
B&M Technical		2-390 South Service Rd Stoney Creek, Ontario, Canada, L8E 3R9	
BDI Canada Inc.		PO Box 57379 Stn A Toronto, Ontario, Canada, M5W 5M5	
Bergsma, John		47 Head St Dundas, Ontario, Canada, L9H 3H6	
Best Way Courier		8-615 Rymal Rd E Hamilton, Ontario, Canada, L8W 0B6	
Blitz Personnel		1 Hunter Street East Ground Floor Hamilton, Ontario, Canada, L5N 3W1	
BML Multi Trades Group Ltd.		32 Ryan Place,P.O. Box 1627 Brantford, Ontario, Canada, N3T 5V7	
Booth, David		136 York Rd Dundas, Ontario, Canada, L9H 1M4	
Boothe, George		1073 Forestvale Dr Burlington, Ontario, Canada, L7P 4W4	
Bramur Plastics		46-5100 South Service Rd Burlington, Ontario, Canada, L7L 6A5	
Brubacher Roofing Systems Inc.		P.O. Box324 Elmira, Ontario, Canada, N3B 2Z7	
Butler, Alan		116 Weir St S Hamilton, Ontario, Canada, L8K 3A9	
Canada Revenue Agency - Insolvency Intake Centre		4695 Shawinigan Sud Blvd Shawinigan, Quebec, Canada, G9P 5H9	F: (866)229-0839
CCS Full Facility Maintenance Ltd.		12366 Airport Rd Caledon, Ontario, Canada, L7C 2W1	
Chu, David		117 Pinehill Dr Hannon, Ontario, Canada, L0R 1P0	

**Creditor Mailing List**

**Pollard & Associates Inc.**

Date of Report: 19/03/2026

RICHMOND HILL

Claim Status: All

All

Proof Of Claim Filed: All

Generated By: Angela K. Pollard

Creditor Name	Attention	Creditor Address	Contact Info
Church, Grant		P.O. Box842 Cayuga, Ontario, Canada, N0A 1E0	
CitiBank, N. A.		388 Greenwich Street New York, New York, USA, 10013-	
Combi-Fab Products Ltd		2537 Wharton Glen Ave Mississauga, Ontario, Canada, L4X 2A8	
Crescent Mechanical		103-435 McNeilly Rd Stoney Creek, Ontario, Canada, L8E 5E3	
Crimson Leaf Landscaping Ltd		1115 Sodom Road,RR#2 Dundas, Ontario, Canada, L9H 5E2	
DCA Controls Inc.		2-701 Trinity Rd Jerseyville, Ontario, Canada, L0R 1R0	
Dean Cartage Inc.		6 Marlow Ave Grimsby, Ontario, Canada, L3M 1Y3	
Deloitte LP		195 Joseph St Kitchener, Ontario, Canada, N2G 1J6	
Dennis, Jason		10 Pacer Crt Brantford, Ontario, Canada, N3P 1N5	
Do, Thai		49 Titan Dr Stoney Creek, Ontario, Canada, L8E 5Z9	
Donkers Millwrighting Services		184Industrial Blvd, P.O. Box 669 St. George, Ontario, Canada, N0E 1N0	
El-Met Holdings		181 Bay Street, Suite 1800 Toronto, Ontario, Canada, M5J 2T9	
Embree Industries Limited		151 Birge St Hamilton, Ontario, Canada, L8L 3L6	
Ertl, Matthew		23 Burdock Lane Dundas, Ontario, Canada, L9H 6E9	
Federal Express Canada Ltd.	Revenue Recovery Department	5985 Explorer Drive Mississauga, Ontario, Canada, L4W 5K6	
Flamboro Machine Shop Ltd		952 Brock Road, RR#4 Dundas, Ontario, Canada, L9H 5E4	
Flomech Inc.		420 Main St E,Unit 765 Milton, Ontario, Canada, L9T 5C3	
Forbo Movement Systems		P.O. Box 7484 Postal StationA Toronto, Ontario, Canada, M5W 3C1	
Forsythe Lubrication Associates Ltd		120 Chatham St Hamilton, Ontario, Canada, L8P 2B5	
Freeman, James		96 Richardson St Brantford, Ontario, Canada, N3T 1J1	
Fuchs Lubricants Canad Ltd		405 Dobbie Dr Cambridge, Ontario, Canada, N1T 1S8	
Gaaxy Pallets (1998) Inc.		P.O. Box 68 Smithville, Ontario, Canada, L0R 2A0	
Gerrie Electric Wholesale Ltd.		4104 South Service Rd Burlington, Ontario, Canada, L7L 4X5	
Global Laser		806412 Oxford Road 29 Drumbo, Ontario, Canada, N0J 1G0	
Grandin, Brian		58 Postma Dr Dunnville, Ontario, Canada, N1A 0B2	
Great Northern Battery Systems		54 Burland Cres Hamilton, Ontario, Canada, L8H 7T5	
Hamilton Cab Company Inc.		1051 Main St E Hamilton, Ontario, Canada, L8M 1N5	

**Creditor Mailing List**

Date of Report: 19/03/2026

RICHMOND HILL

Claim Status: All

All

Proof Of Claim Filed: All

Generated By: Angela K. Pollard

Creditor Name	Attention	Creditor Address	Contact Info
Hamilton Fire Control Ltd		445 Wentworth St N Hamilton, Ontario, Canada, L8L 5W7	
Hayes, Randy George		54 Creek View Dr Smithville, Ontario, Canada, L0R 2A0	
Heartland Shipping Supplies		6690 Innovator Dr Mississauga, Ontario, Canada, L5T 2J3	
Heath Industrial		2100StoningtonAvenue Hoffman estates, Illinois, USA, 60169-	
Higginson Equipment Sales		1-1175 Corporate Dr Burlington, Ontario, Canada, L7L 5V5	
Hils, Lee		170 Old Guelph Rd Dundas, Ontario, Canada, L9H 5Y2	
Industrial Hose & Hydraulics Ltd.		PO Box 47559 Hamilton, Ontario, Canada, L8H 2V0	
JCIL Transport		160-2 County Court Blvd - unit 109 Brampton, Ontario, Canada, L6W 4V1	
Jem Strapping Systems		116 Shaver St Brantford, Ontario, Canada, N3T 5M1	
Kadakia, Chirayu		71 Tasker Crt Milton, Ontario, Canada, L9E 1B9	
KBC Tools & Machinery ULC		6200 Kennedy Road, Unit 1 Mississauga, Ontario, Canada, L5T 2Z1	
Keegan Fork Lift Services Inc.		6-1214 Stone Church Rd E Hamilton, Ontario, Canada, L8W 2C7	
Kenno, Terry		23 Mountainview Rd Dundas, Ontario, Canada, L9H 5B8	
Khan, Hamid		86 McArthur Dr Guelph, Ontario, Canada, N1L 1S4	
Kloeckner Metals Corporation		500 Colonial Center pkwy #500 Roswell, Georgia, USA, 30076-	
Kootathil, Ramakrishnan		159 Bailey Dr Cambridge, Ontario, Canada, N1P 0A2	
Kovacevic, Sani		8 Vidal Crt Grimsby, Ontario, Canada, L3M 5R8	
Lampkin, Stephen		19 Crystal Crt Hamilton, Ontario, Canada, L8E 1M2	
Landers, David		183 Allenby Ave Hamilton, Ontario, Canada, L9A 2V1	
Laser Techonologies		1120Frontenace Road Naperville, Illinois, USA, 60563-	
Lifemark Mohawk & Upper Wellington		210 Mohawk Road East, Unit#3 Hamilton, Ontario, Canada, L9A 2H6	
Linde Canada Inc.		1 City Centre Dr Mississauga, Ontario, Canada, L5B 1M2	
Linde Canada Inc.		PO Box 400 Stn D Scarborough, Ontario, Canada, M1R 5M1	
Linde Canada Inc.		PO Box 8906 Stn A Toronto, Ontario, Canada, M5W 2C5	
Logistec Great Lakes Inc.		PO Box 12682 Stn A Toronto, Ontario, Canada, M5W 0K5	
Ly, John		709-40 Oxford St Hamilton, Ontario, Canada, L8R 2X2	
Macmillan, Timothy		103 Aberfoyle Ave Hamilton, Ontario, Canada, L8K 4S1	

**Creditor Mailing List****Pollard & Associates Inc.**

Date of Report: 19/03/2026

RICHMOND HILL

Claim Status: All

All

Proof Of Claim Filed: All

Generated By: Angela K. Pollard

Creditor Name	Attention	Creditor Address	Contact Info
Macromotion Fluid Power		8-4450 Corporate Dr Burlington, Ontario, Canada, L7L 5R3	
Maljar, Jerry		P.O. Box 917 Waterdown, Ontario, Canada, L0R 1H0	
Mangroliya, Pushpendra		107-165 Queen St S Hamilton, Ontario, Canada, L8P 4R3	
Manufacturing Support & Supplies Co.		3042 Enterprise Street, SuiteF Costa Mesa, California, USA, 92626-	
Marsh Technology		1016 Sutton Dr Burlington, Ontario, Canada, L7L 6B8	
Marubeni Itochu Steel America Inc.		90 Park Avenue, 6th Floor New York, New York, USA, 10016-	
Master-Carr Supply Company		P.O. Box 7690 Chicago, Illinois, USA, 60680-7960	
McAllen Foreign Trade Zone		6401 S. 33rd Street McAllen, Texas, USA, 78503-	
McGrath, Michael		86 Waterberry Trail Hamilton, Ontario, Canada, L9C 0B2	
McPhail, Joseph		50 Goveners Road Dundas, Ontario, Canada, L9H 5M3	
Mead, Geoff		49 Orkney St W Caledonia, Ontario, Canada, N3W 1B1	
Metallia a Division of Hartree Partners, LP		1185 Avenue of the Americas, 9th floor New York, New York, USA, 10036-	
Milan Grove		654LorraineStreet Alvarado, Texas, USA, 19003-	
Misumi USA Inc.		PO Box 15001 Stn A Toronto, Ontario, Canada, M5W 1C1	
Munck Cranes Inc.		16-530 Seaman St Stoney Creek, Ontario, Canada, L8E 3X7	
Murukumbi, Abhimanyu		5544 Prosper Crt Mississauga, Ontario, Canada, L5V 2E5	
Nash, Gary		45 Parkside Dr Paris, Ontario, Canada, N3L 3R5	
Newark Premier Farnell Canada		2000 Argentia Road, Plaza 5, Suite 300 Mississauga, Ontario, Canada, L5N 2R7	
Nguyen, Tung		348 Tragina Ave N Hamilton, Ontario, Canada, L8H 5E3	
Niagara Pallet		P.O. Box910,2906 South Grimbsy Road 8 Smithville, Ontario, Canada, L0R 2A0	
Nicol, Robert		192 Erin Ave Hamilton, Ontario, Canada, L8K 4W6	
Nidec Minster Corp		28516Network Place Chicago, Illinois, USA, 60673-1285	
Ningbo Zhenyu Technology Co. Ltd		Xidian Industrial Park,Ninghai County Ningba, Zhejiang, China, 1	
Nolet, David		9110 Chippewa Rd Mount Hope, Ontario, Canada, L0R 1W0	
O'Brien, Ethan		5-125 Limeridge Rd W Hamilton, Ontario, Canada, L9C 2V3	
Orkin Canada Corporation		5840 Falbourne St Mississauga, Ontario, Canada, L5R 4B5	
Patel, Dharmik		908-3055 Glencrest Rd Burlington, Ontario, Canada, L7N 2H4	

# Creditor Mailing List

Pollard & Associates Inc.

Date of Report: 19/03/2026

RICHMOND HILL

Claim Status: All

All

Proof Of Claim Filed: All

Generated By: Angela K. Pollard

Creditor Name	Attention	Creditor Address	Contact Info
Pearce, Darryl		7-170 Jackson St W Hamilton, Ontario, Canada, L8P 1L9	
Peters, Glenn		655 Harvest Road Greensville, Ontario, Canada, L9H 5K5	
Phoumsavanh, Tom		220 Grace Ave Hamilton, Ontario, Canada, L8H 3X6	
Pinchin Ltd		2-2360 Meadowpine Blvd Mississauga, Ontario, Canada, L5N 6S2	
Planet Paper Box Group Inc.		1-2841 Langstaff Rd Concord, Ontario, Canada, L4K 4W7	
Porter, Donald		c/oAchkar Law,4950 Yonge Street, Suite2200 Toronto, Ontario, Canada, M2N 6K1	
Pradhan, Karun		105 Ridge Street, Unit #2 Hamilton, Ontario, Canada, L9A 2X4	
Precision Millwright Group Inc.		30 Postans Path Ancaster, Ontario, Canada, L9G 3R3	
Premium Plus Tool Repair & Packaging Inc.		3-530 Seaman St Stoney Creek, Ontario, Canada, L8E 3X7	
Qaker Houghton		Xenon Arc Camada, P.O. Box 1254, StationA Toronto, Ontario, Canada, M5W 0K5	
Quick Fair		Sede Legale, Via Marco de Marchi, 7 - 20121 Milano, Milano, Italy, 1	
Radwell Internation - Canada ULC		101-1100 South Service Rd Stoney Creek, Ontario, Canada, L8E 0C5	
Robertson Eadie & Associates Ltd.		210-481 Morden Rd Oakville, Ontario, Canada, L6K 3W6	
Rock, Steven		47 Head St Dundas, Ontario, Canada, L9H 3H6	
Rodrigues, Jerry		156 Echovalley Dr Stoney Creek, Ontario, Canada, L8J 0H2	
Ruddy, Mark		7-108 Creighton Rd Dundas, Ontario, Canada, L9H 3C1	
Sandtron Automation Limited		1221 Dillon Rd Burlington, Ontario, Canada, L7M 1K6	
Scotlynn Commodities, Inc.		1150 Vittoria Rd Vittoria, Ontario, Canada, N0E 1W0	
Seymour-Smith Electric Motor & Pump		3-4380 Harvester Rd Burlington, Ontario, Canada, L7L 4X2	
Sheps Arc Worx		1384 Highway 8 Cambridge, Ontario, Canada, N1R 5S2	
Slater, Kevin		207 Haddington St Caledonia, Ontario, Canada, N3W 1G1	
Slater, Robert		14 Hemlock Crt Brantford, Ontario, Canada, N3R 6T8	
Solid Advertising		375 Sea Ray Ave Innisfil, Ontario, Canada, L9S 0N9	
Source Metrology Corp		2-465 Pinebush Rd Cambridge, Ontario, Canada, N1T 2J4	
Staples Advantage		PO Box 4446 Stn A Toronto, Ontario, Canada, M5W 4A2	
Still, Don		101 Crosthwaite Ave N Hamilton, Ontario, Canada, L8H 4V3	
Sunrise Freight Systems Inc.		11 Sloan Dr Caledon, Ontario, Canada, L7C 3T5	

# Creditor Mailing List

Pollard & Associates Inc.

Date of Report: 19/03/2026

RICHMOND HILL

Claim Status: All


All

Proof Of Claim Filed: All

Generated By: Angela K. Pollard

Creditor Name	Attention	Creditor Address	Contact Info
Swan Dust Control		35 University Avenue East, Unit 3 Waterloo, Ontario, Canada, N2J 2V9	
TEGS Tools & Machinery		1104 Barton St E Hamilton, Ontario, Canada, L8H 2V1	
Telus Mobility		c/oGeneral Credit Service Inc.P.O. Box 3780, VMPO Vancouver, British Columbia, Canada, V6B 3Z1	
Thermo Kinetics Measurement & Control		6740 Invader Cres Mississauga, Ontario, Canada, L5T 2B6	
Torque Inc.		201Castleberry Ct Milford, Ohio, USA, 45150-	
Triangle Logistics Solutions Inc.		320-8500 Leslie St Thornhill, Ontario, Canada, L3T 7M8	
TT Liquid Ltd		4-680 Tradewind Dr Ancaster, Ontario, Canada, L9G 4V5	
Turkstra Lumber Company Ltd		1050 Upper Wellington St Hamilton, Ontario, Canada, L9A 3S6	
Uline Canada Corporation		P.O. Box3500 Mississauga, Ontario, Canada, L5M 0S8	
Universal Logistics Inc.		750-125 Commerce Valley Dr W Thornhill, Ontario, Canada, L3T 7W4	
UPS Canada Ltd		PO Box 4900 Stn A Toronto, Ontario, Canada, M5W 0A7	
Van Houtte Coffee Services LP		8215 17th Avenue Montreal, Quebec, Canada, H1Z 4J9	
Vansickle, Douglas		432 Wellington St Brantford, Ontario, Canada, N3S 4B2	
Voestalpine Steel & Service Centre GmbH		c/oAtradius Collections, 1 Robert Speck Pkwy, Suite1430 Mississauga, Ontario, Canada, L4Z 3M3	
Waste Connections of Canada Inc.		500 Rennie St Hamilton, Ontario, Canada, L8H 3P5	
Wesco Distribution Canada LP		1910 Barton St E Hamilton, Ontario, Canada, L8H 2Y6	
West, Ronald		1016 Coleman Lake Rd Haliburton, Ontario, Canada, K0M 1S0	
Wilson, Chris		29 Don St Dundas, Ontario, Canada, L9H 4P2	
Wu, Derek		276 Raymond Road Ancaster, Ontario, Canada, L9K 0H8	
Yeboah, Joyce		84 Rainbow Dr Caledonia, Ontario, Canada, N3W 0G3	

This Schedule "B"  
Referred to in the Affidavit of Michael La Rosa  
Sworn before me,  
This 20th day of March, 2026



---

A Commissioner, etc.

ANGELA KAREN POLLARD, a Commissioner, etc.,  
PROVINCE OF ONTARIO  
FOR POLLARD & ASSOCIATES INC.  
EXPIRES APRIL 6, 2027.



[Canada.ca](#) > ... > [Landing\\_Page .\(\)](#)

# Update filing - update is confirmed

Welcome [Angela Karen, Pollard](#) | [Preferences](#) | [E-Filing helpdesk](#) | [Instructions](#) | [Logout](#)

## Estate Information

Please Note: The following estate(s) were updated:

- **Estate Number:** 32-3298667
- **Estate Name:** El-Met-Parts Inc.

## Document(s) submitted

The following document(s) have been successfully submitted

- Form 92: Notice of Proposal to Creditors

## Reference

- The Reference Number for this transaction is: **25141408**.
- Submitted by Angela Karen Pollard.
- 2026-03-16 12:27 EDT

[Submit another document for this estate.](#)

If you would like to submit a document against a different estate, please click on the **Update** link in the left hand side menu.

**Date modified:** 2025-12-04

District of Ontario  
Division No. 07 - Hamilton  
Estate No. 32-3298667  
Court No. BK-25-03298667-0032

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*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND  
INSOLVENCY

IN THE MATTER OF THE  
PROPOSAL OF  
EL-MET-PARTS INC.  
OF THE CITY OF  
HAMILTON,  
IN THE PROVINCE OF ONTARIO

---

Affidavit

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Pollard & Associates Inc.  
Licensed Insolvency Trustee  
31 Wright Street  
Richmond Hill, Ontario  
L4C 4A2

Tel (905) 884-8191  
Fax (905) 884-4310

akpollard@pollardandassoc.ca

# **SCHEDULE “G1”**

District of: Ontario  
Division No: 07 Hamilton  
Court No: 32-3298667  
Estate No: 32-3298667

Licensed Insolvency Trustee  
Financial Restructuring Services  
31 Wright Street  
Richmond Hill, Ontario, L4C 4A2  
Tel: (905) 884-8191, Fax: (905) 884-4310  
Email: akpollard@pollardandassoc.ca

## FORM 92

**Notice of Proposal to Creditors**

(Section 51 of the Act)

In the matter of the Proposal of El-Met-Parts Inc.  
of the City of Hamilton, in the Province of Ontario

Take notice that El-Met-Parts Inc. of the city of Dundas in the Province of Ontario has lodged with me a proposal under the Bankruptcy and Insolvency Act.

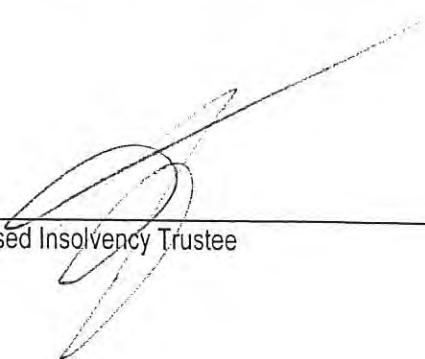
A copy of the proposal, a condensed statement of the debtor's assets, and liabilities, and a list of the creditors affected by the proposal and whose claims amount to \$250 or more are enclosed herewith.

A general meeting of the creditors will be held on 8th day of April, 2026 at 11:00 at Zoom ID 873 2057 6230; passcode 271379.

The creditors or any class of creditors qualified to vote at the meeting may by resolution accept the proposal either as made or as altered or modified at the meeting. If so accepted and if approved by the court the proposal is binding on all the creditors or the class of creditors affected.

Proofs of claim, proxies and voting letters intended to be used at the meeting must be lodged with me prior to the commencement of the meeting.

Dated at Richmond Hill, Ontario, this 16th day of March, 2026.



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Licensed Insolvency Trustee

## **SCHEDULE “G2”**

District of: Ontario  
 Division No: 07 Hamilton  
 Court No: 32-3298667  
 Estate No: 32-3298667

**Form 78**

Statement of Affairs (Corporate Proposal)  
 (Subsections 50(2) and 62(1) of the Act)

In the matter of the Proposal of El-Met-Parts Inc.  
 of the City of Hamilton, in the Province of Ontario

Original

Amended

To the debtor:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of filing your proposal (or, if applicable, notice of intention) on the 16th day of November, 2025. When completed, this form and the applicable attachments will constitute your Statement of Affairs and must be verified by oath or solemn declaration by a duly authorized director, if the debtor is a corporation, or by yourself, in other cases.

Give reasons for the debtor's financial difficulty:

Negative market conditions (Tariffs have caused significant reduction in sales)

Assets (totals from the list of assets as stated and estimated by bankrupt/debtor)		
1.	Cash on hand	\$0.00
2.	Deposits in financial institutions	\$845,540.00
3.	Accounts receivable and other receivables	
	Total amount	\$946,745.50
	Estimated realizable value	\$946,745.50
4.	Inventory	\$199,998.00
5.	Trade fixtures, etc.	\$0.00
6.	Livestock	\$0.00
7.	Machinery and equipment	\$273,610.00
8.	Real property or immovables	\$539,039.00
9.	Furniture	\$5,000.00
10.	Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)	\$0.00
11.	Vehicles	\$0.00
12.	Securities (shares, bonds, debentures, etc.)	\$0.00
13.	Other property	\$0.00
<b>Total of lines 1 to 13</b>		<b>\$2,809,932.50</b>
If Debtor is a corporation, add:		
	Amount of subscribed capital	\$0.00
	Amount paid on capital	\$100.00
	Balance subscribed and unpaid	\$0.00
	Estimated to produce	\$0.00
<b>Total Assets</b>		<b>\$2,809,932.50</b>
<b>Deficiency</b>		<b>\$-6,675,240.54</b>

Liabilities (totals from the list of liabilities as stated and estimated by bankrupt/debtor)		
1.	Secured creditors	\$3,785,965.00
2.	Preferred creditors, securities, and priorities	\$0.00
3.	Unsecured creditors	\$5,699,203.04
4.	Contingent, trust claims or other liabilities estimated to be provable for	\$5.00
<b>Total liabilities</b>		<b>\$9,485,173.04</b>
<b>Surplus</b>		<b>\$6,675,240.54</b>

I, **Leslie Amoils, of El-Met-Parts Inc.** of the city of Dundas in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are, to the best of knowledge, a full, true and complete statement of the affairs of the debtor corporation on the 15th day of March, 2026 and fully disclose all property of every description that is in the possession of the debtor corporation or that may devolve on the debtor corporation in accordance with the Act.

SWORN (or SOLEMNLY DECLARED) remotely by El-Met-Parts Inc. stated as being located in at Dundas the city, in the Province of Ontario, before me at Richmond Hill the city, in the Province of Ontario, on this 15th day of March, 2026 in accordance with provincial Regulation on Administering Oath or Declaration Remotely

Angela K. Pollard 1,  
 Commissioner of Oaths  
 for the Province of Ontario

Signature of the affiant  
 for the bankrupt/debtor  
 corporation

Form 78 – Continued  
List of Assets

No.	Nature of asset <sup>1</sup>	Address/Location	Asset located outside Canada	Details	Percentage of debtor's interest	Total value of the debtor's interest	Estimated realizable value	Equity or surplus	Placeholder (values on this line are for notification only)
8	Other real property	47 Head Street, Dundas, Ontario, Canada, L9H 3H6	<input type="checkbox"/>	47 Head Street, Dundas, Ontario	100	\$8,700,000.00	\$539,039.00	\$539,039.00	<input type="checkbox"/>
9	Deposits in Financial Institutions	47 Head Street, Dundas, Ontario, Canada, L9H 3H6	<input type="checkbox"/>	Deposits at TD Bank	100	\$845,540.00	\$845,540.00	\$845,540.00	<input type="checkbox"/>
10	Accounts receivable and other receivables	47 Head Street, Dundas, Ontario, Canada, L9H 3H6	<input type="checkbox"/>	Accounts Receivable	100	\$946,745.50	\$946,745.50	\$946,745.50	<input type="checkbox"/>
11	Inventory	47 Head Street, Dundas, Ontario, Canada, L9H 3H6	<input type="checkbox"/>	Inventory	100	\$200,000.00	\$199,998.00	\$199,998.00	<input type="checkbox"/>
12	Machinery and equipment	47 Head Street, Dundas, Ontario, Canada, L9H 3H6	<input type="checkbox"/>	Machinery and Equipment	100	\$491,100.00	\$273,610.00	\$491,100.00	<input type="checkbox"/>
13	Furniture	47 Head Street, Dundas, Ontario, Canada, L9H 3H6	<input type="checkbox"/>	Furniture	100	\$5,000.00	\$5,000.00	\$5,000.00	<input type="checkbox"/>
					<b>Total:</b>	<b>\$11,188,385.50</b>	<b>\$2,809,932.50</b>		

<sup>1</sup> Choose one option for each item: Cash on hand; Deposits in financial institutions; Accounts receivable and other receivables; Inventory; Trade fixtures, etc.; Livestock; Machinery and equipment; Residential rental property; Commercial building; Industrial building; Land; Immovable industrial equipment; Other real property; Furniture; Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.); Vehicles; Securities (shares, bonds, debentures, etc.); Bills of exchange, promissory note, etc.; Tax refunds; Other personal property.

*Crip*

Debtor

15th day of March, 2026  
Date

Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability <sup>2</sup> / Details	Date given/ incurred	Amount of claim			Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities				
1	Canada Revenue Agency - Insolvency Intake Centre 4695 Shawinigan Sud Blvd, Shawinigan, Quebec, Canada, G9P 5H9	Sales taxes 122903008RP/RT/R C	2025-11					\$1.00	\$0.00	<input type="checkbox"/>
2	EI-Met Holdings 181 Bay Street, Suite 1800, Toronto, Ontario, Canada, M5J 2T9	General Security Agreement Mortgage real property	2024-10	\$3,785,961.00			8-9-10-11-12-13	\$3,785,961.00	\$0.00	<input type="checkbox"/>
3	Source Metrology Corp 2-465 Pinebush Rd, Cambridge, Ontario, Canada, N1T 2J4	Accounts payable 1	2025-11	\$1,007.62				\$1,007.62	\$0.00	<input type="checkbox"/>
4	2449285 Ontario Inc. P.O. Box 20056 Chinguacousy, Brampton, Ontario, Canada, L6Y 0L9	Accounts payable 1	2025-11	\$36,400.00				\$36,400.00	\$0.00	<input type="checkbox"/>
5	Acklands Grianger Inc. P.O.Box 2970, Winnipeg, Manitoba, Canada, R3C 4B5	Accounts payable 1	2025-11	\$2,739.21				\$2,739.21	\$0.00	<input type="checkbox"/>

*Crip*

Debtor

15th day of March, 2026  
Date

Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability <sup>2</sup> / Details	Date given/ incurred	Amount of claim			Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities				
6	Action Sanitation & Detailer Supply 154 Highway 8 West, Dundas, Ontario, Canada, L9H 5E1	Accounts payable 1	2025-11	\$384.75				\$384.75	\$0.00	<input type="checkbox"/>
7	Adam's Plumbing and Pumps 5152 Governors Road, P.O. Box 105, Lynden, Ontario, Canada, L0R 1T0	Accounts payable 1	2025-11	\$217.80				\$217.80	\$0.00	<input type="checkbox"/>
9	Amazon.com.ca. Inc P.O. Box 4283 Postal Station A, Toronto, Ontario, Canada, M5W 5W6	Accounts payable 1	2025-11	\$674.85				\$674.85	\$0.00	<input type="checkbox"/>
10	Amitec Hydracamp Inc. P.O. Box 5011, Burlington, Ontario, Canada, L7R 3Z4	Accounts payable 1	2025-11	\$672.86				\$672.86	\$0.00	<input type="checkbox"/>
11	Aquarian Chemicals Inc. 8-768 Westgate Rd, Oakville, Ontario, Canada, L6L 5N2	Accounts payable 1	2025-11	\$565.00				\$565.00	\$0.00	<input type="checkbox"/>

*Chris*

Debtor

15th day of March, 2026  
Date

Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability <sup>2</sup> / Details	Date given/ incurred	Amount of claim				Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities	Contingent, trust claims or Other liabilities				
12	Atlas Copco Compressors Canada Case Postal 11702, Succursale Centre-Ville, Montreal, Quebec, Canada, H3C 6L2	Accounts payable 1	2025-11	\$4,957.28					\$0.00	<input type="checkbox"/>	
13	B&D Steel 1150 Northside Road, Unit B1-B5, Burlington, Ontario, Canada, L7M 1W8	Accounts payable 1	2025-11	\$864.56					\$0.00	<input type="checkbox"/>	
14	B&M Technical 2-390 South Service Rd. Stony Creek, Ontario, Canada, L8E 3R9	Accounts payable 1	2025-11	\$44,408.15					\$0.00	<input type="checkbox"/>	
15	BDI Canada Inc. PO Box 57379 Sin A, Toronto, Ontario, Canada, M5W 5M5	Accounts payable 1	2025-11	\$1,447.21					\$0.00	<input type="checkbox"/>	
16	Best Way Courier 8-615 Rymal Rd E, Hamilton, Ontario, Canada, L8W 0B6	Accounts payable 1	2025-11	\$3,062.93					\$0.00	<input type="checkbox"/>	
17	Blitz Personnel 1 Hunter Street East Ground Floor, Hamilton, Ontario, Canada, L5N 3W1	Accounts payable 1	2025-11	\$12,096.13					\$0.00	<input type="checkbox"/>	

*Chris*

15th day of March, 2026  
Date

Debtor

Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability <sup>2</sup> / Details	Date given/ incurred	Amount of claim				Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities	Contingent, trust claims or Other liabilities				
18	BML Multi Trades Group Ltd. 32 Ryan Place, P.O. Box 1627, Branford, Ontario, Canada, N3T 5V7	Accounts payable 1	2025-11	\$2,602.20					\$0.00	<input type="checkbox"/>	
20	Bramur Plastics 46-5100 South Service Rd, Burlington, Ontario, Canada, L7L 6A5	Accounts payable 1	2025-11	\$1,190.30					\$0.00	<input type="checkbox"/>	
21	Brubacher Roofing Systems Inc. P.O. Box 324, Elmira, Ontario, Canada, N3B 2Z7	Accounts payable 1	2025-11	\$4,395.70					\$0.00	<input type="checkbox"/>	
22	CCS Full Facility Maintenance Ltd. 12366 Airport Rd, Caledon, Ontario, Canada, L7C 2W1	Accounts payable 1	2025-11	\$5,107.60					\$0.00	<input type="checkbox"/>	
23	Combi-Fab Products Ltd 2537 Wharton Glen Ave, Mississauga, Ontario, Canada, L4X 2A8	Accounts payable 1	2025-11	\$5,627.40					\$0.00	<input type="checkbox"/>	
24	Crescent Mechanical 103-435 McNeilly Rd, Stoney Creek, Ontario, Canada, L8E 5E3	Accounts payable 1	2025-11	\$16,876.55					\$0.00	<input type="checkbox"/>	

*Chris*

15th day of March, 2026  
Date

Debtor

Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability <sup>2</sup> / Details	Date given/ incurred	Amount of claim			Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities				
25	Crimson Leaf Landscaping Ltd 1115 Sodom Road, RR#2, Dundas, Ontario, Canada, L9H 5E2	Accounts payable 1	2025-11	\$1,299.50				\$1,299.50	\$0.00	<input type="checkbox"/>
26	DCA Controls Inc. 2-701 Trinity Rd, Jerseyville, Ontario, Canada, L0R 1R0	Accounts payable 1	2025-11	\$52,462.33				\$52,462.33	\$0.00	<input type="checkbox"/>
27	Dean Cartage Inc. 6 Marlow Ave, Grimsby, Ontario, Canada, L3M 1Y3	Accounts payable 1	2025-11	\$538.29				\$538.29	\$0.00	<input type="checkbox"/>
28	Deloitte LP 195 Joseph St, Kitchener, Ontario, Canada, N2G 1J6	Accounts payable 1	2025-11	\$8,376.22				\$8,376.22	\$0.00	<input type="checkbox"/>
29	Donkers Millwrighting Services 184 Industrial Blvd, P.O. Box 669, St. George, Ontario, Canada, N0E 1N0	Accounts payable 1	2025-11	\$27,462.20				\$27,462.20	\$0.00	<input type="checkbox"/>
30	Embree Industries Limited 151 Birge St, Hamilton, Ontario, Canada, L8L 3L6	Accounts payable 1	2025-11	\$2,557.64				\$2,557.64	\$0.00	<input type="checkbox"/>

*Crip*

Debtor

15th day of March, 2026  
Date

Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability <sup>2</sup> / Details	Date given/ incurred	Amount of claim				Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities	Contingent, trust claims or Other liabilities				
31	Federal Express Canada Ltd. 5985 Explorer Drive, Mississauga, Ontario, Canada, L4W 5K6	Accounts payable 1	2025-11	\$1,328.48					\$0.00	<input type="checkbox"/>	
32	Flamboro Machine Shop Ltd 952 Brock Road, RR#4, Dundas, Ontario, Canada, L9H 5E4	Accounts payable 1	2025-11	\$5,846.45					\$0.00	<input type="checkbox"/>	
33	Flomech Inc. 420 Main St E, Unit 765, Milton, Ontario, Canada, L9T 5C3	Accounts payable 1	2025-11	\$4,735.84					\$0.00	<input type="checkbox"/>	
34	Forbo Movement Systems P.O. Box 7484 Postal Station A, Toronto, Ontario, Canada, M5W 3C1	Accounts payable 1	2025-11	\$300.64					\$0.00	<input type="checkbox"/>	
35	Forsythe Lubrication Associates Ltd 120 Chatham St, Hamilton, Ontario, Canada, L8P 2B5	Accounts payable 1	2025-11	\$2,132.88					\$0.00	<input type="checkbox"/>	

*Chris*

Debtor

15th day of March, 2026  
Date

Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability <sup>2</sup> / Details	Date given/ incurred	Amount of claim				Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities	Contingent, trust claims or Other liabilities				
36	Fuchs Lubricants Canad Ltd 405 Dobbie Dr, Cambridge, Ontario, Canada, N1T 1S8	Accounts payable 1	2025-11	\$17,929.35					\$0.00	<input type="checkbox"/>	
37	Gaaxy Pallets (1998) Inc. P.O. Box 68, Smithville, Ontario, Canada, L0R 2A0	Accounts payable 1	2025-11	\$34,044.81					\$0.00	<input type="checkbox"/>	
38	Gerrie Electric Wholesale Ltd. 4104 South Service Rd, Burlington, Ontario, Canada, L7L 4X5	Accounts payable 1	2025-11	\$2,510.79					\$0.00	<input type="checkbox"/>	
39	Global Laser 806412 Oxford Road 29, Drumbo, Ontario, Canada, N0J 1G0	Accounts payable 1	2025-11	\$452.22					\$0.00	<input type="checkbox"/>	
40	Great Northern Battery Systems 54 Burland Cres, Hamilton, Ontario, Canada, L8H 7T5	Accounts payable 1	2025-11	\$800.99					\$0.00	<input type="checkbox"/>	
41	Hamilton Cab Company Inc. 1051 Main St E, Hamilton, Ontario, Canada, L8M 1N5	Accounts payable 1	2025-11	\$48.00					\$0.00	<input type="checkbox"/>	

*Chris*

Debtor

15th day of March, 2026  
Date

Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability <sup>2</sup> / Details	Date given/ incurred	Amount of claim			Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities				
42	Hamilton Fire Control Ltd 445 Wentworth St N, Hamilton, Ontario, Canada, L8L 5W7	Accounts payable 1	2025-11	\$113.00				\$113.00	\$0.00	<input type="checkbox"/>
43	Heartland Shipping Supplies 6690 Innovator Dr, Mississauga, Ontario, Canada, L5T 2J3	Accounts payable 1	2025-11	\$16,043.01				\$16,043.01	\$0.00	<input type="checkbox"/>
44	Industrial Hose & Hydraulics Ltd. PO Box 47559, Hamilton, Ontario, Canada, L8H 2V0	Accounts payable 1	2025-11	\$513.02				\$513.02	\$0.00	<input type="checkbox"/>
45	JCIL Transport 160-2 County Court Blvd - unit 109, Brampton, Ontario, Canada, L6W 4V1	Accounts payable 1	2025-11	\$4,200.00				\$4,200.00	\$0.00	<input type="checkbox"/>
46	Jem Strapping Systems 116 Shaver St, Brantford, Ontario, Canada, N3T 5M1	Accounts payable 1	2025-11	\$2,347.55				\$2,347.55	\$0.00	<input type="checkbox"/>
47	KBC Tools & Machinery ULC 6200 Kennedy Road, Unit 1, Mississauga, Ontario, Canada, L5T 2Z1	Accounts payable 1	2025-11	\$593.24				\$593.24	\$0.00	<input type="checkbox"/>

*Chris*

Debtor

15th day of March, 2026  
Date

Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability? / Details	Date given/ incurred	Amount of claim			Asset securing the liability	Ground for the right to a priority?	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities				
48	Keegan Fork Lift Services Inc. 6-1214 Stone Church Rd E, Hamilton, Ontario, Canada, L8W 2C7	Accounts payable 1	2025-11	\$6,904.60				\$6,904.60	\$0.00	<input type="checkbox"/>
49	Lifemark Mohawk & Upper Wellington 210 Mohawk Road East, Unit#3, Hamilton, Ontario, Canada, L9A 2H6	Accounts payable	2025-11	\$169.50				\$169.50	\$0.00	<input type="checkbox"/>
50	Linde Canada Inc. PO Box 400 Stn D, Scarborough, Ontario, Canada, M1R 5M1	Accounts payable 1	2025-11	\$4,403.83				\$4,403.83	\$0.00	<input type="checkbox"/>
51	Linde Canada Inc. PO Box 8906 Stn A, Toronto, Ontario, Canada, M5W 2C5	Accounts payable 1	2025-11	\$18,084.76				\$18,084.76	\$0.00	<input type="checkbox"/>
52	Macromotion Fluid Power 8-4450 Corporate Dr, Burlington, Ontario, Canada, L7L 5R3	Accounts payable 1	2025-11	\$1,259.95				\$1,259.95	\$0.00	<input type="checkbox"/>
53	Munck Cranes Inc. 16-530 Seaman St, Stoney Creek, Ontario, Canada, L8E 3X7	Accounts payable 1	2025-11	\$2,221.58				\$2,221.58	\$0.00	<input type="checkbox"/>

*Arif*

15th day of March, 2026  
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Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability? / Details	Date given/ incurred	Amount of claim			Asset securing the liability	Ground for the right to a priority?	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities				
54	Newark Premier Farnell Canada 2000 Argentinia Road, Plaza 5, Suite 300, Mississauga Ontario, Canada, L5N 2R7	Accounts payable 1	2025-11	\$240.61				\$240.61	\$0.00	<input type="checkbox"/>
55	Niagara Pallet P.O. Box 910, 2906 South Grimbsy Road 8, Smithville, Ontario, Canada, L0R 2A0	Accounts payable 1	2025-11	\$9,198.20				\$9,198.20	\$0.00	<input type="checkbox"/>
56	Orkin Canada Corporation 5840 Faibourne St, Mississauga, Ontario, Canada, L5R 4B5	Accounts payable 1	2025-11	\$416.16				\$416.16	\$0.00	<input type="checkbox"/>
57	Planet Paper Box Group Inc. 1-2841 Langstaff Rd, Concord, Ontario, Canada, L4K 4W7	Accounts payable 1	2025-11	\$6,968.15				\$6,968.15	\$0.00	<input type="checkbox"/>
58	Precision Millwright Group Inc. 30 Postlans Path, Ancaster, Ontario, Canada, L9G 3R3	Accounts payable 1	2025-11	\$33,052.44				\$33,052.44	\$0.00	<input type="checkbox"/>

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Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability <sup>2</sup> / Details	Date given/ incurred	Amount of claim			Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities				
59	Premium Plus Tool Repair & Packaging Inc. 3-530 Seaman St, Stoney Creek, Ontario, Canada, L8E 3X7	Accounts payable 1	2025-11	\$1,850.85				\$0.00	<input type="checkbox"/>	
60	Radwell Internation - Canada ULC 101-1100 South Service Rd, Stoney Creek, Ontario, Canada, L8E 0G5	Accounts payable 1	2025-11	\$144.69				\$0.00	<input type="checkbox"/>	
61	Robertson Eadie & Associates Ltd. 210-481 Morden Rd, Oakville, Ontario, Canada, L6K 3W6	Accounts payable 1	2025-11	\$8,508.90				\$0.00	<input type="checkbox"/>	
62	Sandtron Automation Limited 1221 Dillon Rd, Burlington, Ontario, Canada, L7M 1K6	Accounts payable 1	2025-11	\$1,474.09				\$0.00	<input type="checkbox"/>	
63	Seymour-Smith Electric Motor & Pump 3-4380 Harvester Rd, Burlington, Ontario, Canada, L7L 4X2	Accounts payable 1	2025-11	\$479.45				\$0.00	<input type="checkbox"/>	

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Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability <sup>2</sup> / Details	Date given/ incurred	Amount of claim			Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities				
64	Sheps Arc Worx 1384 Highway 8, Cambridge, Ontario, Canada, N1R 5S2	Accounts payable 1	2025-11	\$282.50				\$282.50	\$0.00	<input type="checkbox"/>
65	Staples Advantage PO Box 4446 Sln A, Toronto, Ontario, Canada, M5W 4A2	Accounts payable 1	2025-11	\$1,771.94				\$1,771.94	\$0.00	<input type="checkbox"/>
66	Sunrise Freight Systems Inc. 11 Sloan Dr, Caledon, Ontario, Canada, L7C 3T5	Accounts payable 1	2025-11	\$11,850.00				\$11,850.00	\$0.00	<input type="checkbox"/>
67	Swan Dust Control 35 University Avenue East, Unit 3, Waterloo, Ontario, Canada, N2J 2V9	Accounts payable 1	2025-11	\$499.82				\$499.82	\$0.00	<input type="checkbox"/>
68	TEGS Tools & Machinery 1104 Barton St.E, Hamilton, Ontario, Canada, L8H 2V1	Accounts payable 1	2025-11	\$176.23				\$176.23	\$0.00	<input type="checkbox"/>
69	Thermo Kinetics Measurement & Control 6740 Invader Cres, Mississauga, Ontario, Canada, L5T 2B6	Accounts payable 1	2025-11	\$403.03				\$403.03	\$0.00	<input type="checkbox"/>

*Chris*

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Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability <sup>2</sup> / Details	Date given/ incurred	Amount of claim				Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities	Contingent, trust claims or Other liabilities				
70	Triangle Logistics Solutions Inc. 320-8500 Leslie St, Thornhill, Ontario, Canada, L3T 7M8	Accounts payable 1	2025-11	\$8,459.55					\$8,459.55	\$0.00	<input type="checkbox"/>
71	TT Liquid Ltd 4-680 Tradewind Dr, Ancaster, Ontario, Canada, L9G 4V5	Accounts payable 1	2025-11	\$1,947.20					\$1,947.20	\$0.00	<input type="checkbox"/>
72	Turkstra Lumber Company Ltd 1050 Upper Wellington St, Hamilton, Ontario, Canada, L9A 3S6	Accounts payable 1	2025-11	\$373.29					\$373.29	\$0.00	<input type="checkbox"/>
73	Uline Canada Corporation P.O. Box3500, Mississauga, Ontario, Canada, L5M 0S8	Accounts payable 1	2025-11	\$7,377.36					\$7,377.36	\$0.00	<input type="checkbox"/>
74	Universal Logistics Inc. 750-125 Commerce Valley Dr W, Thornhill, Ontario, Canada, L3T 7W4	Accounts payable 1	2025-11	\$7,134.55					\$7,134.55	\$0.00	<input type="checkbox"/>
75	UPS Canada Ltd PO Box 4900 Stn A, Toronto, Ontario, Canada, M5W 0A7	Accounts payable 1	2025-11	\$969.21					\$969.21	\$0.00	<input type="checkbox"/>

*Chris*

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Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability? / Details	Date given/ incurred	Amount of claim			Asset securing the liability	Ground for the right to a priority?	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities				
76	Van Houtte Coffee Services LP 8215 17th Avenue, Montreal, Quebec, Canada, H1Z 4J9	Accounts payable 1	2025-11	\$338.32					\$0.00	<input type="checkbox"/>
77	Waste Connections of Canada Inc. 500 Rennie St, Hamilton, Ontario, Canada, L8H 3P5	Accounts payable 1	2025-11	\$3,109.14					\$0.00	<input type="checkbox"/>
78	Wesco Distribution Canada LP 1910 Barton St E, Hamilton, Ontario, Canada, L8H 2Y6	Accounts payable 1	2025-11	\$471.29					\$0.00	<input type="checkbox"/>
79	Laser Technologies 1120 Frontenac Road, Naperville, Illinois, USA, 60563	Accounts payable 1	2025-11	\$4,992.90					\$0.00	<input type="checkbox"/>
80	McAllen Foreign Trade Zone 6401 S. 33rd Street, McAllen, Texas, USA, 78503	Accounts payable 1	2025-11	\$345.72					\$0.00	<input type="checkbox"/>
81	Metalia a Division of Hartree Partners, LP 1185 Avenue of the Americas, 9th floor, New York, New York, USA, 10036-	Accounts payable 1	2025-11	\$193,123.49					\$0.00	<input type="checkbox"/>

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Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability <sup>2</sup> / Details	Date given/ incurred	Amount of claim			Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities				
82	Nidec Minster Corp 28516Network Place, Chicago, Illinois, USA, 60673 -1285	Accounts payable 1	2025-11	\$63,036.98				\$63,036.98	\$0.00	<input type="checkbox"/>
83	Ningbo Zhenyu Technology Co. Ltd Xidian Industrial Park, Ninghai County, Ningbo, Zhejiang, China, 1	Accounts payable 1	2025-11	\$3,666.14				\$3,666.14	\$0.00	<input type="checkbox"/>
84	Voestalpine Steel & Service Centre GmbH c/oAtradius Collections, 1 Robert Speck Pkwy, Suite 1430, Mississauga, Ontario, Canada, L4Z 3M3	Accounts payable 1	2025-11	\$349,755.90				\$349,755.90	\$0.00	<input type="checkbox"/>
85	Quick Fair Sede Legale, Via Marco de Marchi, 7 - 20121, Milano, Milano, Italy, 1	Accounts payable 1	2025-11	\$903.21				\$903.21	\$0.00	<input type="checkbox"/>
87	9433376 Canada Inc. 50 Baha Cres, Brampton, Ontario, Canada, L7A 2J3	Accounts payable 1	2025-11	\$31,926.75				\$31,926.75	\$0.00	<input type="checkbox"/>

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Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability? / Details	Date given/ incurred	Amount of claim			Asset securing the liability	Ground for the right to a priority	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities				
88	Arceormittal Dofasco G.P. 1330 Burlington Street East, Hamilton, Ontario, Canada, L7A 2J3	Accounts payable 1	2025-11	\$2,003,779.66				\$0.00	<input type="checkbox"/>	
90	Heath Industrial 2100StoningtonAve nue, Hoffman estates, Illinois, USA, 60169-	Accounts payable 1	2025-11	\$1,064.64				\$0.00	<input type="checkbox"/>	
91	Higginson Equipment Sales 1-1175 Corporate Dr, Burlington, Ontario, Canada, L7L 5V5	Accounts payable 1	2025-11	\$178.99				\$0.00	<input type="checkbox"/>	
92	Logistec Great Lakes Inc. PO Box 12682 Sin A, Toronto, Ontario, Canada. M5W 0K5	Accounts payable 1	2025-11	\$2,258.49				\$0.00	<input type="checkbox"/>	
93	Manufacturing Support & Supplies Co. 3042 Enterprise Street, SuiteF, Costa Mesa, California, USA, 92626-	Accounts payable 1	2025-11	\$1,071.05				\$0.00	<input type="checkbox"/>	

*Chris*

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Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability <sup>2</sup> / Details	Date given/ incurred	Amount of claim				Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities	Contingent, trust claims or Other liabilities				
94	Master-Carr Supply Company P.O. Box 7690, Chicago, Illinois, USA, 60680-7960	Accounts payable 1	2025-11	\$1,143.30					\$0.00	<input type="checkbox"/>	
95	Oaker Houghton Xenon Arc Camada, P.O. Box 1254, StationA, Toronto, Ontario, Canada, M5W 0K5	Accounts payable 1	2025-11	\$789.54					\$0.00	<input type="checkbox"/>	
96	Scollynn Commodities, Inc. 1150 Victoria Rd, Victoria, Ontario, Canada, N0E 1W0	Accounts payable 1	2025-11	\$4,100.00					\$0.00	<input type="checkbox"/>	
97	Torque Inc. 201Castleberry Ct, Milford, Ohio, USA, 45150-	Accounts payable 1	2025-11	\$6,457.64					\$0.00	<input type="checkbox"/>	
98	Pinchin Ltd 2-2360 Meadowpine Blvd, Mississauga, Ontario, Canada, L5N 6S2	Accounts payable 1	2025-11	\$847.50					\$0.00	<input type="checkbox"/>	
99	Kloekner Metals Corporation 500 Colonial Center pkwy #500, Roswell, Georgia, USA, 30076-	General Security Agreement PPSA	2024-03		\$1.00			11	\$0.00	<input type="checkbox"/>	

*Chris*

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Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability <sup>2</sup> / Details	Date given/ incurred	Amount of claim				Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities	Contingent, trust claims or Other liabilities				
100	Marubeni Itochu Steel America Inc. 90 Park Avenue, 6th Floor, New York, New York, USA, 10016-	General Security Agreement - PPSA - Consignment	2024-03		\$1.00			11		\$0.00	<input type="checkbox"/>
101	CitiBank, N. A. 388 Greenwich Street, New York, New York, USA, 10013-	General Security Agreement - A/R	2010-08		\$1.00					\$0.00	<input type="checkbox"/>
102	Linde Canada Inc. 1 City Centre Dr, Mississauga, Ontario, Canada, L5B 1M2	Other claim or liability Storage Tanks - rental agreement	2023-10		\$1.00					\$0.00	<input type="checkbox"/>
103	Misumi USA Inc. PO Box 15001 Stn A, Toronto, Ontario, Canada, M5W 1C1	Accounts payable 1	2025-11	\$663.55						\$663.55	<input type="checkbox"/>
104	Booth, David 136 York Rd, Dundas, Ontario, Canada, L9H 1M4	Other claim or liability Severance - Union	2025-11	\$60,791.00						\$60,791.00	<input type="checkbox"/>
105	Butler, Alan 116 Weir St S, Hamilton, Ontario, Canada, L8K 3A9	Other claim or liability Severance - union	2025-11	\$68,416.00						\$68,416.00	<input type="checkbox"/>
106	Church, Grant P.O. Box842, Cayuga, Ontario, Canada, N0A 1E0	Other claim or liability Severance - Union	2025-11	\$76,838.00						\$76,838.00	<input type="checkbox"/>

*Chris*

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Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability? / Details	Date given/ incurred	Amount of claim				Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities	Contingent, trust claims or Other liabilities				
107	Freeman, James 96 Richardson St, Bramford, Ontario, Canada, N3T 1J1	Other claim or liability Severance - Union	2025-11	\$67,749.00					\$0.00	<input type="checkbox"/>	
108	Grandin, Brian 58 Postima Dr, Dunnville, Ontario, Canada, N1A 0B2	Other claim or liability Severance - Union	2025-11	\$65,928.00					\$0.00	<input type="checkbox"/>	
109	Hils, Lee 170 Old Guelph Rd, Dundas, Ontario, Canada, L9H 5Y2	Other claim or liability Severance - Union	2025-11	\$51,762.00					\$0.00	<input type="checkbox"/>	
110	Kadakia, Chirayu 71 Tasker Ct, Milton, Ontario, Canada, L9E 1B9	Other claim or liability Severance - Union	2025-11	\$1,680.00					\$0.00	<input type="checkbox"/>	
111	Kenno, Terry 23 Mountainview Rd, Dundas, Ontario, Canada, L9H 5B8	Other claim or liability Severance - Union	2025-11	\$54,105.00					\$0.00	<input type="checkbox"/>	
112	Kootathil, Ramakrishnan 159 Bailey Dr, Cambridge, Ontario, Canada, N1P 0A2	Other claim or liability Severance - Union	2025-11	\$65,903.00					\$0.00	<input type="checkbox"/>	
113	Lampkin, Stephen 19 Crystal Crt, Hamilton, Ontario, Canada, L8E 1M2	Other claim or liability Severance - Union	2025-11	\$48,207.00					\$0.00	<input type="checkbox"/>	

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Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability <sup>2</sup> / Details	Date given/ incurred	Amount of claim			Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities				
114	Landers, David 183 Allenby Ave, Hamilton, Ontario, Canada, L9A 2V1	Other claim or liability Severance - Union	2025-11	\$51,520.00				\$51,520.00	\$0.00	<input type="checkbox"/>
115	Ly, John 709-40 Oxford St, Hamilton, Ontario, Canada, L8R 2X2	Other claim or liability Severance - Union	2025-11	\$3,510.00				\$3,510.00	\$0.00	<input type="checkbox"/>
116	Macmillan, Timothy 103 Aberfoyle Ave, Hamilton, Ontario, Canada, L8K 4S1	Other claim or liability Severance - Union	2025-11	\$39,893.00				\$39,893.00	\$0.00	<input type="checkbox"/>
117	Maijar, Jerry P.O. Box 917, Waterdown, Ontario, Canada, L0R 1H0	Other claim or liability Severance - Union	2025-11	\$62,739.00				\$62,739.00	\$0.00	<input type="checkbox"/>
118	Mangroliya, Pushpendra 107-165 Queen St S, Hamilton, Ontario, Canada, L8P 4R3	Other claim or liability Severance - Union	2025-11	\$1,606.00				\$1,606.00	\$0.00	<input type="checkbox"/>
119	McGrath, Michael 86 Waterberry Trail, Hamilton, Ontario, Canada, L9C 0B2	Other claim or liability Severance - Union	2025-11	\$50,423.00				\$50,423.00	\$0.00	<input type="checkbox"/>
120	McPhail, Joseph 50 Governors Road, Dundas, Ontario, Canada, L9H 5M3	Other claim or liability Severance - Union	2025-11	\$54,072.00				\$54,072.00	\$0.00	<input type="checkbox"/>

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Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability <sup>2</sup> / Details	Date given/ incurred	Amount of claim				Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities	Contingent, trust claims or Other liabilities				
121	Mead, Geoff 49 Orkney St W, Caledonia, Ontario, Canada, N3W 1B1	Other claim or liability Severance - Union	2025-11	\$66,040.00				\$66,040.00	\$0.00	<input type="checkbox"/>	
122	Nash, Gary 45 Parkside Dr, Paris, Ontario, Canada, N3L 3R5	Other claim or liability Severance - Union	2025-11	\$52,332.00				\$52,332.00	\$0.00	<input type="checkbox"/>	
123	Nguyen, Tung 348 Tragina Ave N, Hamilton, Ontario, Canada, L8H 5E3	Other claim or liability Severance - Union	2025-11	\$51,786.00				\$51,786.00	\$0.00	<input type="checkbox"/>	
124	Nicol, Robert 192 Erin Ave, Hamilton, Ontario, Canada, L8K 4W6	Other claim or liability Severance - Union	2025-11	\$59,373.00				\$59,373.00	\$0.00	<input type="checkbox"/>	
125	O'Brien, Ethan 5-125 Limeridge Rd W, Hamilton, Ontario, Canada, L9C 2V3	Other claim or liability Severance - Union	2025-11	\$859.00				\$859.00	\$0.00	<input type="checkbox"/>	
126	Patel, Dharmik 908-3055 Glencrest Rd, Burlington, Ontario, Canada, L7N 2H4	Other claim or liability Severance - Union	2025-11	\$836.00				\$836.00	\$0.00	<input type="checkbox"/>	
127	Pearce, Darryl 7-170 Jackson St W, Hamilton, Ontario, Canada, L8P 1L9	Other claim or liability Severance - Union	2025-11	\$4,908.00				\$4,908.00	\$0.00	<input type="checkbox"/>	

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Form 78 – Continued  
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No.	Name of creditor or claimant / Address	Nature of liability <sup>2</sup> / Details	Date given/ incurred	Amount of claim				Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities	Contingent, trust claims or Other liabilities				
128	Peters, Glenn 655 Harvest Road, Greensville, Ontario, Canada, L9H 5K5	Other claim or liability Severance - Union	2025-11	\$76,101.00					\$76,101.00	\$0.00	<input type="checkbox"/>
129	Phoomsavanh, Tom 220 Grace Ave, Hamilton, Ontario, Canada, L8H 3X6	Other claim or liability Severance - Union	2025-11	\$60,683.00					\$60,683.00	\$0.00	<input type="checkbox"/>
130	Pradhan, Karun 105 Ridge Street, Unit #2, Hamilton, Ontario, Canada, L9A 2X4	Other claim or liability Severance - Union	2025-11	\$2,669.00					\$2,669.00	\$0.00	<input type="checkbox"/>
131	Rodrigues, Jerry 156 Echovailley Dr, Stoney Creek, Ontario, Canada, L8J 0H2	Other claim or liability Severance - Union	2025-11	\$70,124.00					\$70,124.00	\$0.00	<input type="checkbox"/>
132	Ruddy, Mark 7-108 Creighton Rd, Dundas, Ontario, Canada, L9H 3C1	Other claim or liability Severance - Union	2025-11	\$47,422.00					\$47,422.00	\$0.00	<input type="checkbox"/>
133	Slater, Kevin 207 Haddington St, Caledonia, Ontario, Canada, N3W 1G1	Other claim or liability Severance - Union	2025-11	\$48,891.00					\$48,891.00	\$0.00	<input type="checkbox"/>
134	Still, Don 101 Crosthwaite Ave N, Hamilton, Ontario, Canada, L8H 4V3	Other claim or liability Severance - Union	2025-11	\$44,514.00					\$44,514.00	\$0.00	<input type="checkbox"/>

*Chris*

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Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability <sup>2</sup> / Details	Date given/ incurred	Amount of claim				Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities	Contingent, trust claims or Other liabilities				
135	Vansickle, Douglas 432 Wellington St, Brantford, Ontario, Canada, N3S 4B2	Other claim or liability Severance - Union	2025-11	\$60,763.00				\$60,763.00	\$0.00	<input type="checkbox"/>	
136	West, Ronald 1016 Coleman Lake Rd, Haliburton, Ontario, Canada, K0M 1S0	Other claim or liability Severance - Union	2025-11	\$48,931.00				\$48,931.00	\$0.00	<input type="checkbox"/>	
137	Wu, Derek 276 Raymond Road, Ancaster, Ontario, Canada, L9K 0H8	Other claim or liability Severance - Union	2025-11	\$47,922.00				\$47,922.00	\$0.00	<input type="checkbox"/>	
138	Boothie, George 1073 Forestvale Dr, Burlington, Ontario, Canada, L7P 4W4	Other claim or liability Severance	2025-11	\$96,211.00				\$96,211.00	\$0.00	<input type="checkbox"/>	
139	Chu, David 117 Pinehill Dr, Hannon, Ontario, Canada, L0R 1P0	Other claim or liability Severance	2025-11	\$115,430.00				\$115,430.00	\$0.00	<input type="checkbox"/>	
140	Dennis, Jason 10 Pacer Ct, Brantford, Ontario, Canada, N3P 1N5	Other claim or liability Severance	2025-11	\$12,000.00				\$12,000.00	\$0.00	<input type="checkbox"/>	
141	Ertl, Matthew 23 Burdock Lane, Dundas, Ontario, Canada, L9H 6E9	Other claim or liability Severance	2025-11	\$109,007.00				\$109,007.00	\$0.00	<input type="checkbox"/>	

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Form 78 – Continued  
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No.	Name of creditor or claimant / Address	Nature of liability <sup>2</sup> / Details	Date given/ incurred	Amount of claim				Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities	Contingent, trust claims or Other liabilities				
142	Do, Thai 49 Titan Dr, Stoney Creek, Ontario, Canada, L8E 5Z9	Other claim or liability Severance	2025-11	\$122,484.00					\$0.00	<input type="checkbox"/>	
143	Hayes, Randy George 54 Creek View Dr, Smithville, Ontario, Canada, L0R 2A0	Other claim or liability Severance	2025-11	\$65,477.00					\$0.00	<input type="checkbox"/>	
144	Khan, Hamid 86 McArthur Dr, Guelph, Ontario, Canada, N1L 1S4	Other claim or liability Severance	2025-11	\$28,062.00					\$0.00	<input type="checkbox"/>	
145	Kovacevic, Sani 8 Vidal Cr, Grimsby, Ontario, Canada, L3M 5R8	Other claim or liability Severance	2025-11	\$30,289.00					\$0.00	<input type="checkbox"/>	
146	Murukumbi, Abhimanyu 5544 Prosper Cr, Mississauga, Ontario, Canada, L5V 2E5	Other claim or liability Severance	2025-11	\$19,633.00					\$0.00	<input type="checkbox"/>	
147	Nolet, David 9110 Chippewa Rd, Mount Hope, Ontario, Canada, L0R 1W0	Other claim or liability Severance	2025-11	\$123,872.00					\$0.00	<input type="checkbox"/>	
148	Slater, Robert 14 Hemlock Cr, Brantford, Ontario, Canada, N3R 6T8	Other claim or liability Severance	2025-11	\$119,807.00					\$0.00	<input type="checkbox"/>	

*Crip*

Debtor

15th day of March, 2026  
Date

Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant/ Address	Nature of liability? / Details	Date given/ incurred	Amount of claim				Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities	Contingent, trust claims or Other liabilities				
149	Wilson, Chris 29 Don St, Dundas, Ontario, Canada, L9H 4P2	Other claim or liability Severance	2025-11	\$128,827.00					\$0.00	<input type="checkbox"/>	
150	Yeboah, Joyce 84 Rainbow Dr, Caledonia, Ontario, Canada, N3W 0G3	Other claim or liability Severance	2025-11	\$11,701.00					\$0.00	<input type="checkbox"/>	
151	8 Days a week 36 Thorpe St, Dundas, Ontario, Canada, L9H 1K7	Accounts payable 1	2025-11	\$169.50					\$0.00	<input type="checkbox"/>	
152	Milan Grove 654-Lorraine Street, Alvarado, Texas, USA, 19003-	Accounts payable 1	2025-11	\$757.35					\$0.00	<input type="checkbox"/>	
154	Telus Mobility c/o General Credit Service Inc. P.O. Box 3780, VMPO, Vancouver, British Columbia, Canada, V6B 3Z1	Other claim or liability 40869868/4083057 0	2025-11						\$1.00	<input type="checkbox"/>	
156	Solid Advertising 375 Sea Ray Ave, Innisfil, Ontario, Canada, L9S 0N9	Accounts payable 1	2025-11	\$1,537.00					\$0.00	<input type="checkbox"/>	
157	Bergsma, John Canada	Other claim or liability LTD	2025-11						\$1.00	<input type="checkbox"/>	
158	Rock, Steven Canada	Other claim or liability WC	2025-11						\$1.00	<input type="checkbox"/>	

*Chris*

Debtor

15th day of March, 2026  
Date

Form 78 – Continued  
List of Liabilities

No.	Name of creditor or claimant / Address	Nature of liability? / Details	Date given/ incurred	Amount of claim			Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
				Unsecured	Secured	Preferred / Priorities				
159	Porter, Donald c/o Achkar Law 4950 Yonge Street, Suite 2200, Toronto, Ontario, Canada, M2N 6K1	Other claim or liability CV-22-00674997- 0000	2025-11					\$0.00	<input type="checkbox"/>	
160	Marsh Technology 1016 Sutton Dr, Burlington, Ontario, Canada, L7L 6B8	Accounts payable 1	2025-11	\$2,062.00				\$0.00	<input type="checkbox"/>	
<b>Total:</b>				<b>\$5,699,203.04</b>	<b>\$3,785,965.00</b>	<b>\$0.00</b>	<b>\$5.00</b>	<b>\$9,485,173.04</b>		

<sup>2</sup> Choose one option for each item: Accounts payable; Owed rent; Owed wages; Severance pay; Corporate taxes; Sales taxes; Employee source deductions; Litigation/legal costs and awards; Subordinated debenture; Bills of exchange; Promissory notes; Lien notes; Mortgages or hypothec on real or immovable property; Chattel mortgages or movable hypothec; General Security Agreement; Intercompany loans; Bank loans (except real property mortgage); Finance company loans; Shareholder loans; Shares and subscribed capital; Other claim or liability.

<sup>3</sup> Choose one option for each item with a preferred or priority amount: Unpaid supplier; Farmer, fisherman or aquaculturist; Owed wages; Unpaid amount regarding pension plan; Municipal taxes; Rent; Customer of a bankrupt securities firm; Deemed trust in favour of the Crown; Priming charges and interim financing; Environmental liabilities; Other.



Debtor

15th day of March, 2026

Date

NOTE: If a copy of this Form is sent electronically by means such as email, the name and contact information of the sender, prescribed in Form 1.1, must be added at the end of the document

District of Ontario  
Division No. 07 - Hamilton  
Estate No. 32-3298667  
Court No. BK-25-03298667-0032

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*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND  
INSOLVENCY

IN THE MATTER OF THE  
PROPOSAL OF  
EL-MET-PARTS INC.  
OF THE CITY OF  
HAMILTON,  
IN THE PROVINCE OF ONTARIO

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Statement of Affairs

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Pollard & Associates Inc.  
Licensed Insolvency Trustee  
31 Wright Street  
Richmond Hill, Ontario  
L4C 4A2

Tel (905) 884-8191  
Fax (905) 884-4310

akpollard@pollardandassoc.ca

## **SCHEDULE “G3”**

## **TO THE CREDITORS OF EL-MET-PARTS INC.**

Enclosed herewith is a copy of a Proposal under Part III of the Bankruptcy and Insolvency Act which has been lodged with Pollard & Associates Inc., (“Pollard”) on March 15, 2026 and filed with the Official Receiver on March 15, 2026.

The following is an outline of the background and financial dealings of El-Met-Parts Inc., (“El-Met” or the “Company”), including relevant information that we feel will be of assistance to creditors in considering their position with respect to the Proposal.

### **1. Background**

On November 16, 2025 the Company filed a Notice of Intention to make a Proposal (“NOI”) with the Official Receiver. Subsequent to this filing the Company produced and filed the cash flow statements from November 17, 2025 to and including February 27, 2026.

On December 11, 2025, the Company brought a motion to extend the initial stay of proceedings for 45 days and the time by which to file a proposal under section 50.4(9) of the Bankruptcy and Insolvency Act (“BIA”) to January 29, 2026. The Honourable Justice A.J. Goodman issued an order granting the extension to file a proposal by 45 days from December 15, 2025 to January 29, 2026.

On January 27, 2026, the Company brought a motion for a further extension of the stay proceedings for 45 days and the time by which to file a proposal under the BIA to March 16, 2026. The Honourable Madam Justice MacNeil issued an order granting the extension to file a proposal by 45 days from January 29, 2026 to March 16, 2026.

El-Met’s transformer market was negatively impacted by the expansion of the 50% tariff on steel products which include steel derivative products. As a result of the tariffs imposed, the Company became uncompetitive against United States of America (“U.S.”) based competitors or companies using U.S. manufactured steel.

El-Met’s motor lamination customer base is predominately in the U.S. The tariffs imposed on the Company’s products used to make electric motors resulted in the reduction of orders from customers.

El-Met was also affected by the tariffs on the purchase of steel from the U.S. which was being used to fulfill specific orders.

The tariffs negatively impacted the business of El-Met and as a result, the Company determined that in its present format the Company was no longer viable. The Company filed a NOI in order to preserve the status quo while developing a plan and to review the options of selling part of the business operations or to liquidate.

As an alternative to bankruptcy, the Company elected to file the attached Proposal. The Proposal contemplates that the Company will wind down its operations and will commence liquidation of the Company's assets in due course. The Proposal provides for certainty as to the amount to be distributed to the Unsecured Creditors of a monetary payment without the uncertainty of the liquidation value and costs associated with the wind down of the Company. The Proposal calls for the primary secured creditor, El-Met Holdings Inc. ("El-Met Holdings"), to financially support the Funded Proposal Proceeds by advancing further funds to the Company as necessary to affect the distribution to the Affected Creditors.

El-Met Holdings has agreed that all interest on its debt and its management fee will continue to accrue during the Proposal Period and no payment is required to be paid by the Company. At the time of filing the proposal on March 15, 2026 the debt owing by the Company to El-Met Holdings is \$4,014,275.96.

The Company has continued to employ approximately 50 unionized and non-unionized employees and has made the necessary payments to the defined benefits plan for the non-unionized employees as well as the payments required to the union as per the collective bargaining agreement. The Company has continued to fulfill the orders of its customers as negotiated since the filing of the NOI.

## 2. Assets

You will note from the Statement of Assets and Liabilities enclosed with this Proposal that the Company's assets consist of the following at the date of filing the NOI – November 16, 2025.

- As at November 16, 2025, the Company had \$845,540 in the bank account and as the result of the collection of the receivables the current cash position of the Company is \$2,209,166;
- Accounts Receivable in the amount of \$1,352,495 of which the Company estimated to produce \$946,746. The Company has continued to collect the receivables and generated new receivables during the operations from filing the NOI to date;
- The Company estimates that the value of the inventory is \$200,000 at the time of filing the NOI;
- The Company estimates its machinery and equipment have a liquidation value of \$491,100. This amount is before realization costs and expenses including any clean-up costs. The Trustee has obtained a liquidation value from an appraiser for the machinery and equipment;
- The Company estimates that its furniture and computers have a value of \$5,000; and
- The Company owns the real property at 47 Head Street, Dundas, Ontario. The Company estimates that the property value is \$8,700,000 before repair, clean up and realization expenses. The Company estimates that the realizable value of the real property at \$4,325,000. The realizable value is difficult to determine given the condition of the building, the repairs required and clean up. The Company has had the property listed for sale for more than four months with little interest. Selling the building in this current real estate market could be difficult.

### 3. The Proposal

The Proposal submitted herewith calls for the Company with the financial support of El-Met Holdings to pay to the unsecured creditors, which includes the severance and termination pay claims of the non-unionized and unionized employees' severance claims, as follows:

- (i) Affected Creditors whose proven claim totals equal to or less than \$10,000 (Convenience Class Creditors) will receive 100 cents on the dollar less the Levy to the Office of the Superintendent of Bankruptcy; and
- (ii) Affected Creditors (not part of the Convenience Class Creditors) shall receive an amount equal to .51 cents on the dollar less the Levy to the Office of the Superintendent of Bankruptcy.

Any Affected Creditor can elect to be part of the Convenience Class of Creditors by electing to participate in the Proposal as a Convenience Class Creditor and will receive 100 cents on the dollar to a maximum of \$10,000 less the Levy.

The Proposal calls for the Trustee to distribute the dividends to the Affected Creditors, without interest, as outlined in paragraphs 14 to 16 and 18 of the Proposal 90 days after the Effective Date.

The Proposal calls for Inspectors to be appointed at the meeting of creditors who shall have the power to extend dates of payment or any other covenant required to be performed by the Company, to waive any default in the performance of any provision, to advise the Trustee in respect of any dispute which may arise as to the validity of claims of creditors and all powers given to the Inspectors under the *BIA*.

The success of the Proposal will depend, inter alia, on the support of creditors.

Affected Creditors are urged to file Proofs of Claim and supporting documentation at the earliest opportunity, as this is essential to establish the exact amount of indebtedness as at November 16, 2025.

### 4. Financial position and evaluation of assets

A Statement of Assets and Liabilities is included with this submission as of November 16, 2025, the date of filing the NOI. The Company has continued to operate since filing the NOI and the current financial situation in reference to accounts receivable and cash have changed as of the date of the filing of the Proposal, March 15, 2026.

In a bankruptcy scenario, the assets available to the creditors would consist of the cash in the bank account, the accounts receivable and any residual value of the inventory, furniture, machinery and equipment after realization and the realizable value of the building. The amount available would be based upon the assets realized at the date of bankruptcy as the collection of

receivables and the cash in the bank account would change. In addition, the debt of the primary secured creditor continues to accrue interest and management fees. The secured creditor is currently owed \$4,014,275.96. The Trustee did obtain a legal opinion that El-Met Holdings' security is valid and enforceable.

The Company has commenced winding down its operations and is evaluating the continuation of two of its operating lines. The Company will be notifying its employees of the wind down of the operations and will be advising each employee of his or her last day of work. The Company has determined that some of the non-unionized employees will be asked to continue working on a contract basis. The Company will be discussing with the union the unionized employees they would like to continue to employ going forward.

In order to compare the estimated funds available for the Affected Creditors if a bankruptcy occurred we have summarized the estimated values at the time of filing the Proposal (March 15, 2026) as follows:

- Accounts Receivable estimated realizable value \$1,073,092. The Accounts Receivable continue to fluctuate and will continue to during the Proposal Period;
- Cash in its bank account in the amount of \$2,209,166. Cash will continue to fluctuate during the Proposal Period;
- Inventory estimated value of \$200,000 as per the Company's valuation;
- Machinery and equipment estimated value before realization costs \$491,100;
- Furniture estimated value of \$5,000 as per the Company's valuation; and
- Real Property estimated realizable net value of \$4,325,000.

It is important to note that Accounts Receivable and Cash fluctuate on a daily basis and therefore the amount available to the creditors will continue to change.

The Trustee has obtained an appraisal for the machinery and equipment. The appraisal has been completed based upon liquidation value. The Trustee has obtained an estimate of the realization costs.

The Trustee has obtained an appraisal for the real property and the Company has had the property listed for sale since November 19, 2025. The broker has indicated that the real property is difficult to sell based upon the current market, the size of the property, and the condition.

## **5. Creditors' claims**

As noted above, creditors are asked to file proofs of claim indicating the amount owing to them as at November 16, 2025. The Proposal contemplates verification by the Trustee of the claims filed in connection with these proceedings based on creditors' submissions.

## **6. Recommendations and summary**

### **Bankruptcy situation**

In a Bankruptcy situation the assets available to the creditors would be the cash on hand, accounts receivable, inventory, machinery and equipment, and the real property. The Company continues to operate to purchase the necessary goods/services to complete outstanding purchase orders negotiated by the Company after the filing of the NOI.

The debt owing to El-Met Holdings, the primary Secured Creditor, and the Professional fees of the Trustee and its Legal counsel would be paid in full in priority to the Affected Creditors.

The timing of a distribution to the Affected Creditors would be significantly longer than the 90 days outlined in the Proposal as the Real Property and equipment would need to be sold and any clean up required would need to be completed.

### **Proposal situation**

The Proposal calls for the Company with the financial support of El-Met Holdings to pay within sixty (60) days after the Effective Date funds to cover the payment for the Affected Creditors Claims as follows:

- 100 cents on the dollar on the Proven Claims of \$10,000 or less (the Convenience Class Creditors) less the Levy; or
- 51 cents on the dollar on the Proven Claims of the Affected Creditors (not part of the Convenience Class Creditors) less the Levy.

The Proposal calls for the Trustee to issue dividends to the Affected Creditors 90 days after the Effective Date.

From the Company records the estimated Affected Creditors claims total \$5,699,203 and based upon the proposed distribution to the Affected Creditors the Company with the support of the primary Secured Creditor will need to provide to the Trustee \$3,039,000.

The Affected Creditors in the Proposal have certainty as to the amount being paid and the timing of the distribution.

It is the Trustee's opinion that the Proposal terms are reasonable and calculated to benefit the general body of creditors.

## **7. Procedures for dealing with Proposal**

In completing the proof of claim form submitted herewith, creditors should include all amounts outstanding as at November 16, 2025. It is expressly noted and should be clearly understood that

the Trustee in its capacity as Trustee assumes no personal liability for any claims against the Company either before, during or after filing the Proposal.

Affected Creditors may attend in person or by proxy, the meeting to consider the Proposal which will be held via Zoom at the office of the Trustee, Pollard & Associates Inc., 31 Wright Street, Richmond Hill, Ontario on April 8, 2026 at 11:00 a.m.

Affected Creditors who do not wish to attend or be represented at the meeting but who wish to vote, may forward their proofs of claim and voting letters by mail, fax or email to the Trustee so as to be received prior to the meeting. It is important to read paragraphs 29 to 33 of the Proposal which outlines the procedures that will be followed at the creditors meeting. All creditors in the Convenience Class shall be deemed to have voted in favour of the Proposal and any creditor wishing to be included in the Convenience Class of Creditors must elect to do so prior to the creditors meeting by completing the Election Form.

DATED at the City of Richmond Hill, in the Province of Ontario this 16th day of March, 2026.

Pollard & Associates Inc.  
Licensed Insolvency Trustee

Per: \_\_\_\_\_



## **SCHEDULE “H”**

In the Matter of the Proposal of  
El-Met-Parts Inc.  
Estate Number 32-3298667  
Of the City of Hamilton, Province of Ontario  
Minutes of the First Meeting of Creditors

The First Meeting of Creditors to consider the Proposal of El-Met-Parts Inc. was scheduled for April 8, 2026, and held at the offices of the Licenced Insolvency Trustee (LIT) with most creditors attending via Zoom .

Present: See attached attendance list

Chair: Jennifer Kidd – Official Receiver, Office of the Superintendent of Bankruptcy

The Chair confirmed that all present had had the opportunity to file proofs of claims and that all of these claims were reviewed.

The Chair called the meeting to order at 11:09, April 8, 2026 and announced that the meeting was properly convened as all required documents had been filed in a timely manner and, as there was in excess of one proven creditor in attendance, quorum was established.

The Chair introduced herself and provided the statute granting authority to Chair the meeting (Bankruptcy and Insolvency Act section 105(1)) and advised that if anyone found any of her decisions made to be controversial these could be appealed to the Court.

The Chair thanked the creditors for their attendance and participation in the proceedings, introduced the LIT, explained the purpose of the meeting, and provided the agenda items for the meeting.

**LIT REPORT:**

The LIT delivered their report.

The Chair invited questions regarding the report.

A question was raised regarding proofs of claim that were not yet admitted. It was explained that there were some claims whose format was incorrect. These creditors would be allowed to vote for the purposes of the meeting but until they had an admitted claim they would not share in dividends. The LIT clarified that these claims were filed "under duress" and that this could not be a valid proof of claim. It was made clear that creditors have the right to file their claim until the dividends are disbursed and notices will be sent to any who have not proven a claim 30 days prior to disbursement.

There were no additional questions.

**VOTE ON THE PROPOSAL:**

The Chair called for the vote on the Proposal.

After all votes, including voting letters, were counted

Number: 72 (99%) in favour \$ 5,287,921.80 (97%)  
 Number: 1 (1%) against \$ 156,523.30 (3%)  
 Number: no one abstaining \$ nil

The Proposal is approved by creditors

**INSPECTORS:**

The Chair briefly described the role of Inspectors and called upon the attendees to express for any interest in becoming an Inspector. Five people put their names forward. One person was excluded from the list as they are currently involved in a dispute with the Estate.

The names presented are

Mark Kowalczyk  
 Matthew Ertl  
 Richard Epstein  
 David Nolet

Motion to approve these four individuals as Inspectors: Precision Millwright Group Inc.  
 Secinded by: Embree Industries Limited

No one objecting to their appointments: Motion passed unanimously.

**QUESTION PERIOD:**

The Chair invited any additional questions.

The creditors wondered if this was now a quick rubber stamp by the Court. They were advised that there is no rubber stamp. The review of the Court is quite diligent and the information provided to the Court by the LIT is quite thorough.

The LIT advised that there would be an Inspectors' meeting within the next few months.

A participant asked if any creditors who hadn't proven their claim would now not be able to receive a dividend. It was explained that they could prove a claim and/or amend a claim up until the dividend was disbursed. They were also reminded that it is important to keep the LIT advised of any changes of address.

There were no additional questions at this time and participants were advised that the LIT is always available to answer any questions.

Creditors were also advised that if they were told by any creditors not in attendance that they had questions that they could contact the LIT as well for any information regarding the Estate.

There being no other questions the Chair asked for a Motion to Adjourn the First Meeting of Creditors of El-Met Parts Inc.

Motion to adjourn: Stephen Lampkin  
Seconded: Richard Epstein

Meeting adjourned at 11:49



Jennifer Kidd  
Official Receiver

**Attendance Sheet for the First Meeting of Creditors of El-Met-Parts Inc. 32-3298667**

Jennifer Kidd – Office of the Superintendent of Bankruptcy  
Angela Pollard – Pollard & Associates Inc. - LIT  
Michael La Rosa - Pollard & Associates Inc. – Senior Manager  
Leslie Amoils – El-Met-Parts Inc. - Director  
Richard Epstein – El-Met Holdings  
Diane Brace – 9433376 Canada Inc.  
Mark Kowalczyk – Arcelormittal Dofasco G.P.  
George Boothe  
Matthew Ertl  
Tammy Zimba – Galaxy Pallets (1998) Inc.  
Chirayu Kadakia – Proxy held by Tyson Siddall  
Terry Kenno  
Sani Kovacevic  
Stephen Lampkin  
Michael McGrath  
Joseph McPhail  
Geoff Mead – Proxy held by Tyson Siddall  
David Nolet  
Stephanie Santamaria – Robertson Eadie & Associates Ltd.  
Jerry Rodrigues – Proxy held by Tyson Siddall  
Kevin Slater – Proxy held by Tyson Siddall  
Robert Slater  
Don Still – Proxy held by Tyson Siddall  
Joyce Yeboah  
Cindy Hasler – Unifor 504  
Tyson Siddall – Unifor 504  
Grant Church – Proxy held by Tyson Siddall  
Brian Grandin – Proxy held by Tyson Siddall  
Ramakrishnan Kootathil – Proxy held by Tyson Siddall  
Douglas Vansickle – Proxy held by Tyson Siddall  
Jerry Maljar – Proxy held by Tyson Siddall  
David Booth – Proxy held by Tyson Siddall  
Glen Peters – Proxy held by Tyson Siddall  
Tom Phoumsavanh – Proxy held by Tyson Siddall  
Gary Nash – Proxy held by Tyson Siddall  
Lee Hils – Proxy held by Tyson Siddall  
Derek Wu – Proxy held by Tyson Siddall  
Timothy Macmillan – Proxy held by Tyson Siddall  
Darryl Pearce – Proxy held by Tyson Siddall

(note: as the meeting was held by Zoom the LITs office took attendance. The OR thanks them for this assistance)

## **SCHEDULE “I”**

District of: Ontario  
 Division No: 07 - Hamilton  
 Court No: 32-3298667  
 Estate No: 32-3298667

IN THE MATTER OF THE PROPOSAL OF  
 EL-MET-PARTS INC.  
 of the City of Hamilton, in the Province of Ontario

Minutes of the First Meeting of Inspectors of  
 El-Met-Parts Inc.  
 Held on April 24, 2026 at 10:30 a.m.  
 Via Zoom

PRESENT: Angela K Pollard – LIT - Chair  
 Michael La Rosa – Senior Manager  
 Mark Kowalczyk – Inspector  
 Matt Ertl – Inspector  
 David Nolet – Inspector  
 Richard Epstein - Inspector

Angela Pollard and Michael La Rosa introduced themselves to the Inspectors. The Inspectors introduced them self to one another.

The Chair thanked the Inspectors for their attendance and participation in the proceedings, explained the purpose of the meeting, and provided the agenda items for the meeting.

The Chair explained that the proposal needed to be amended to include specific language in reference to the Defined Contribution Plan (union pension plan). The Chair advised that the proposal filed reference to the Defined Benefit Plan (non-union pension plan) and did not reference to the Defined Contribution Plan. In order for a proposal to obtain court approval the proposal must include certain pension-related clauses as required under section 60(1.5) of the *Bankruptcy and Insolvency Act* (the “BIA”).

The Chair outlined the requirement for the amendment to the proposal to include the Defined Benefit Plan language. The Chair discussed with the Inspectors that the change to the proposal was not material and it did not affect the substance of the proposal. The amendment would not affect the distribution to the unsecured creditors. The Chair outlined to the Inspector the proposed change. The Chair called for a motion to approve the changes to the proposal to reflect the statutory requirements in reference to the pension plan as required under section 60(1.5) of the BIA.

Richard Epstein made the motion to authorize the amendment of the proposal to reflect the statutory requirement under section 60(1.5) of the BIA. The motion was second by Mark Kowalczyk. All of the Inspectors agreed to the amendment of the proposal.

The Chair advised the Inspectors that she had engaged Kelli Preston (“Preston”) of Devry Smith Frank LLP as counsel. The Trustee advised that Preston had attended in court in reference to the extension to file the proposal during the notice of intention to file a proposal (“NOI”) period and would be attending in court in reference to the proposal approval which was scheduled for May 12, 2026.

A motion was made by Matt Ertl to approve the engagement of Devry Smith Frank LLP, as represented by Preston as counsel for the estate. Richard Epstein seconded the motion and all Inspectors agreed to the appointment of Devry Smith Frank LLP as represented by Preston as counsel.

The Chair notified the Inspectors that the union has engaged Koskie Minsky LLP (“Koskie Minsky”) as their counsel. The Trustee understood that counsel for the union was engaged to review the claims of the

union employees and to present to the Trustee a summary of the amount that the union believed to be the claims of its members. The Trustee advised that she anticipated receiving the summary from Koskie Minsky shortly. The Chair notified the Inspectors that a future meeting will need to be held to discuss the claims of the union members as presented by Koskie Minsky.

The Trustee advised the Inspectors that \$4,236,809.24 claims had been filed and accepted by the Trustee as proven claims. The Trustee advised that a number of claims had not been accepted to date and were under review.

The Inspectors and the Trustee had a general discussion in reference to the administration of the estate.

There being no further business, it was resolved that the meeting be adjourned.

\_\_\_\_\_  
Angela K. Pollard - LIT - Chair

\_\_\_\_\_  
Michael La Rosa - Senior Manager

Signed by:

*Mark Kowalczyk*

\_\_\_\_\_  
9E40E70CF68D46  
Mark Kowalczyk - Inspector

Signed by:

*Matt Ertl*

\_\_\_\_\_  
8B1512C67FF44B9  
Matt Ertl - Inspector

Signed by:

*David Nolet*

\_\_\_\_\_  
74AD1970AF894FC  
David Nolet - Inspector

Signed by:

*Richard Epstein*

\_\_\_\_\_  
9F6B49D075684E1  
Richard Epstein - Inspector

## **SCHEDULE “J”**

District of Ontario  
Division No. 07 - Hamilton  
Court No. BK-25-03298667-0032  
Estate No. 32-3298667

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

**IN THE MATTER OF THE PROPOSAL OF**  
**EL-MET-PARTS INC.**  
**OF THE CITY OF HAMILTON, IN THE PROVINCE OF ONTARIO,**

*Amended*  
**PROPOSAL**

EL-MET-PARTS INC., hereby submits the following Proposal under the provisions of the *Bankruptcy and Insolvency Act*, S.C. 1992, Chapter 27, as amended to all of its creditors.

**PART I**  
**INTERPRETATION**

**Definitions**

1. In this Proposal:
  - (a) "Act" means the Bankruptcy and Insolvency Act, (Canada);
  - (b) "Administrative Fees and Expenses" means the proper fees and expenses of the Trustee incidental to the preparation and facilitation of the Proposal and any amendments thereto, including, without limitation, fees incurred by the Trustee, legal fees on and incidental to the proceedings arising out of this Proposal and advice given to the Trustee in connection therewith, legal fees of the Company before and following execution, acceptance and approval of this Proposal and in connection with the preparation of this Proposal, and including advice to the Company in connection therewith;
  - (c) "Affected Claims" means any Claim that is not an Unaffected Claim;
  - (d) "Affected Creditor" means a Creditor having an Affected Claim;
  - (e) "Approval Order" means an order of the Court approving this Proposal to be granted pursuant to the provisions of the Act, the appeal period having expired and no appeal having been filed or any appeal therefrom having been dismissed and such dismissal having become final;

EA

- (f) "BIA" means the *Bankruptcy and Insolvency Act*;
- (g) "Business Day" means a day, other than a Saturday or Sunday, on which banks are generally open for business in Toronto, Ontario;
- (h) "Claims" means any right of any Person with indebtedness, liability or obligation of any kind against the Company which indebtedness, liability or obligation is in existence at the Date of Filing, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known, unknown, by surety or otherwise and whether or not such a right is executory in nature including, without limitation, product warranty liabilities and the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause, chose in action, whether existing at present or commenced in the future based in whole or in part on facts which exist prior to or at the Date of Filing;
- (i) "Company" means El-Met-Parts Inc., a company existing under the laws of Ontario;
- (j) "Convenience Class Creditors" means an Affected Creditor whose Proven Claim totals equal to or less than \$10,000.00 or any Affected Creditor with Claim exceeding \$10,000.00 that has elected into the Convenience Class Creditors group to receive a maximum distribution of \$10,000.00 in full and final satisfaction of its Affected Claim;
- (k) "Court" means the Ontario Superior Court of Justice [In Bankruptcy and Insolvency];
- (l) "CRA" means the Canada Revenue Agency;
- (m) "Creditors" means any Person having a Claim;
- (n) "Creditors' Meeting" means the meeting of the Creditors called for the purpose of considering and voting upon this Proposal;
- (o) "Date of Filing" means November 16, 2025, the date of the filing of the Notice of Intention to Make a Proposal pursuant to section 50.4(1) of the BIA;
- (p) (i) "Defined Benefit Plan" means El-Met-Parts Inc. Pension Plan registration number 0983056;
- (ii) "Defined Contribution Plan" means Pension Plan registration number 0924332
- (q) "Distribution Date" means Ninety (90) days after the Effective Date;

- (r) "Effective Date" means the date upon which the Order of the Court approving this Proposal becomes final and no longer subject to appeal;
- (s) "Events of Default" has the meaning given to it in Part X;
- (t) "Funded Proposal Proceeds" shall mean funds sufficient to pay the Proven Claims of the Affected Creditors under the terms of this Proposal. The funds will be remitted by the Company, with the financial support of El-Met Holdings Inc, to the Trustee within 60 days after the Effective Date for distribution to the Affected Creditors, in full and final settlement of their Claims against the Company, in accordance with the terms of this Proposal;
- (u) "Inspectors" means the inspectors appointed pursuant to Part XII of this Proposal;
- (v) "Levy" means payment to the Office of the Superintendent of Bankruptcy as outlined in section 147 of the *BIA*;
- (w) "Ministry of Revenue" means His Majesty the King in Right of Province of Ontario;
- (x) "NOI" means the filing of the Notice of Intention to Make a Proposal with the Official Receiver on November 16, 2025;
- (y) "Official Receiver" shall have the meaning ascribed thereto in the Act;
- (z) "Performance of the Proposal" means the payment of the money pursuant to the provisions of Part VII of this Proposal;
- (aa) "Post Filing Goods and Service" means the goods supplied, services rendered and other consideration given or provided to the Company on or after the Date of Filing;
- (bb) "Preferred Creditor" means an Unsecured Creditor whose claim directed by section 136 of the *BIA* to be paid, subject to the rights of Secured Creditors, in priority to all other Claims in the distribution of the property of the Company;
- (cc) "Proposal" means this proposal dated November 16, 2025 together with any amendments or additions thereto;
- (dd) "Proposal Period" means the period between the Approval Order and the Performance of the Proposal;
- (ee) "Proven Claim" of a Creditor means the amount of the Affected Claim of such Creditor finally determined in accordance with the provisions of the Act and this Proposal;



- (ff) "Secured Creditors" means Persons holding a mortgage, hypothec, pledge, charge, lien or privilege on or against the property of the Company or any part thereof as security for a Claim;
- (gg) "Trustee" means Pollard & Associates Inc. or its duly appointed successor or successors;
- (hh) "Unaffected Claims" means the Administrative Fees and Expenses, Post-Filing Claims, and any Secured Creditors; and
- (ii) "Unsecured Creditors" means those persons with Claims, except for those claims;
  - (i) that may have been finally and conclusively disallowed;
  - (ii) that may be contingent or unliquidated and found by the Trustee or the Court (as may be applicable) not to be provable;
  - (iii) that are Claims by Secured Creditors; and
  - (iv) that are Claims by Preferred Creditors.

#### **Headings**

2. The division of this Proposal into parts, paragraphs and subparagraphs and the insertion of headings herein, are for convenience of reference only and are not to affect the construction or interpretation of this Proposal.

#### **Number, etc.**

3. In this Proposal, where the context requires, a word importing the singular includes the plural and vice versa, and a word importing gender includes the masculine, feminine and neuter genders.

#### **Date for Action**

4. In the event that any date on which any action is required to be taken hereunder is not a Business Day, such action will be required to be taken on the next succeeding day that is a Business Day.

#### **Successors and Assigns**

5. This Proposal will be binding upon and will enure to the benefit of the heirs, administrators, successors and assigns of all persons named herein or referred to herein including, without limitation, all Creditors.

A handwritten signature or set of initials, possibly 'GA', located in the bottom right corner of the page.

**Accounting Principles**

6. Accounting terms not otherwise defined have the meanings assigned to them in accordance with generally accepted Canadian accounting principles.

**PART II  
PURPOSE AND EFFECT OF THIS PROPOSAL****Purpose of Proposal**

7. The Company is winding down its operations and anticipates commencing a liquidation of the Company's assets in due course. This Proposal provides for certainty as to the amount to be distributed to the Unsecured Creditors of a monetary payment that will be provided to the Trustee by the Company with the financial support of El-Met Holdings Inc., and distributed by the Trustee in accordance with the terms of the Proposal in full and final satisfaction of all Claims (other than Unaffected claims) against the Company and amends the terms of any and all agreements between the Company and the Creditors existing at the Date of Filing.

**Treatment of Claims**

8. For the purpose of this Proposal, each Creditor holding a Claim will receive the treatment provided for in this Proposal on account of such Claim in Canadian dollars.

**Effect of Proposal**

9. This Proposal provides the essential terms on which all Claims will be fully and finally resolved and settled. During the Proposal, and provided that an Event of Default has not occurred and is continuing hereunder, all Creditors will be stayed from commencing or continuing any proceeding or remedy against the Company or any of its property or assets in respect of a Claim including, without limitation, any proceeding or remedy to recover payment of any monies, to recover and enforce any judgment against the Company in respect of a Claim or to commence any formal proceedings against them other than as provided for under this Proposal.

**PART III  
CLASSIFICATION OF CREDITORS**

10. For the purpose of voting on the Proposal, the Creditors of the Company shall be comprised of one class of Unsecured Creditors.

**PART IV  
SECURED CREDITORS**

11. The Claims of the Company's primary Secured Creditor, El-Met Holdings Inc., shall not be paid by the Company during the Proposal Period.
- (a) El-Met Holdings Inc. holds a general security agreement against all of the assets of the Company and holds a Charge/Mortgage of Land against the real property located at 47 Head Street, Dundas, Ontario;
  - (b) El-Met Holdings Inc. agrees that all interest on the amounts owing to it by the Company together with its management fee entitlement will continue to accrue during the Proposal Period and no payment is required to be made by the Company to El-Met Holdings Inc.; and
  - (c) El-Met Holdings Inc. agrees to financially support the Funded Proposal Proceeds by advancing such funds to the Company as necessary to complete the distribution to the Affected Creditors.
12. The Claims of the other Secured Creditors of the Company shall be paid:
- (a) In accordance with the present arrangements existing between the Company and the holders of such secured claims; or,
  - (b) As may be arranged between the Company and the holder of any such secured claim.

but nothing herein prevents or restricts the rights of any Secured Creditors to realize upon the security represented by their respective Claim in any manner authorized by the security agreement or by law.

**PART V  
PREFERRED CREDITOR CLAIMS**

13. Preferred Claims, if any, without interest, will be paid in priority to all Claims of Unsecured Creditors.

**PART VI  
UNSECURED CREDITOR CLAIMS**

**Payment of Unsecured Claims**

14. The Affected Creditors shall receive (if the Affected Creditor is not a Convenience Class Creditor) an amount equal to \$0.51 in cash for every \$1.00 of its Proven Claim, less Levy.



15. The Affected Creditor whose Proven Claim totals equal to or less than \$10,000.00 will be treated as a Convenience Class Creditor and will receive the amount of its Proven Claim, less Levy.

16. If an Affected Creditor wishes to be treated as a Convenience Class Creditor, then they must elect in writing to participate in the Proposal as a Convenience Class Creditor prior to the Creditors' Meeting by way of completion of the Election Form.

#### **Effect of Payment**

17. Creditors will accept the payments provided for under this Proposal in complete satisfaction of all of their Claims and all mortgages, hypothecs, pledges, charges, liens, certificates of pending litigation, executions, actions or proceedings in respect of such Claims will have no effect in law or in equity against the property, assets and undertaking of the Company. Upon the Effective Date, any and all such mortgages, hypothecs, pledges, charges, liens, certificates of pending litigation, executions, actions or proceedings in respect of such Claims will be discharged, dismissed or vacated without cost to the Company.

18. The distribution of the Funded Proposal Proceeds pursuant to paragraph 14 and 15 shall be distributed by the Trustee within 90 days following the Effective Date.

19. Notwithstanding the terms and conditions of all agreements or other arrangements with Creditors entered into before the Date of Filing, for so long as an Event of Default has not occurred and is continuing hereunder, all such agreements or other arrangements will be deemed to be amended to the extent necessary to give effect to all the terms and conditions of this Proposal. In the event of any conflict or inconsistency between the terms of such agreements or arrangements and the terms of this Proposal, the terms of this Proposal will govern. All Creditors will provide such acknowledgements, agreements, discharges or other documentation as may be necessary to give effect to the intent of this Proposal.

#### **PART VII FUNDS PAYABLE UNDER THE PROPOSAL**

20. The Company with the financial support of El-Met Holdings Inc. shall cause to be paid to the Trustee the funds required to distribute to the Affected Creditors with proven claims within sixty (60) days after the Effective Date.

#### **PART VIII POST FILING GOODS AND SERVICES**

21. All Post Filing Goods and Services shall be paid in full in the ordinary course of business by the Company.

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**PART IX  
PREFERRED CLAIMS AND MANDATORY PAYMENTS**

**Preferred Claims**

22. Preferred Claims, without interest, are to be paid in full priority to all Claims of Unsecured Creditors including, without limitation, any entitlement of Unsecured Creditors to the payments to be made under Part VI of this Proposal.

**Payment of Fees**

23. The Company shall pay all Administrative Fees and Expenses incurred by the Trustee to the Effective Date and the Company shall continue to pay the Trustee all amounts for ongoing Administrative Fees and Expenses incurred following the Effective Date.

**Crown Claims**

24. During the Proposal Period, the Company will pay to His Majesty in Right of Canada and in Right of Province of Ontario all amounts of any kind that could be subject to a demand under section 224(1.2) of the *Income Tax Act* or any substantially similar provision of Ontario legislation. Any such Claims outstanding under the provisions of subsection 224(1.2) of the *Income Tax Act* or similar act and legislation at the Date of Filing will be paid within six months after the Approval Order.

**Pension Plan Claims**

25. The Company shall pay in full on the Effective Date all amounts deducted from employees' remuneration that have not been remitted to the pension fund, as well as all normal cost contributions (current service costs) required to be paid by the Company to the Defined Pension Plan up to the date of the Proposal, in accordance with sections 60(1.5)(a)(ii) and 81.5(1)(b) of the BIA.

**Employee Claims**

26. All amounts payable to former or current employees of the Company which would be payable in priority under subsection 81.3(1) of the Act should the Company become a bankrupt will be paid in accordance with the Act.

**PART X  
EVENTS OF DEFAULT**

27. The following events will constitute Events of Default for purposes of section 63 of the Act and otherwise under this Proposal:

The Company shall pay all amounts required to be paid by the Company to the Defined Contribution Plan in accordance with Section 60(1.5)(a)(ii)(B) of the BIA.

- (a) the non-payment by the Company of any of its obligations hereunder within ten (10) Business Days after written notice has been given by the Trustee that such payment is past due; and
- (b) the breach or failure by the Company to observe and perform any other covenant and provision of this Proposal, other than payment as provided for in paragraph 20 which is not remedied within thirty days after written notice thereof has been given to the Company by the Trustee.

#### **PART XI TRUSTEE**

28. The Trustee is acting in its capacity as Trustee under the Act and not in its personal capacity and no officer, director, employee or agent of the Trustee shall incur any obligations or liabilities in connection with this Proposal or in connection with the liabilities of the Company. The Trustee shall not be required to take possession of any of the property or assets of the Company, occupy any premises or manage the business and affairs of the Company.

29. Any payments made by the Trustee to Creditors hereunder shall be made by the Trustee net of any levies payable or due under the Act to the Office of the Superintendent of Bankruptcy.

#### **PART XII MEETING OF CREDITORS/INSPECTORS**

##### **Meeting of Creditors**

30. On the Creditors' Meeting Date, the Trustee shall hold the Creditors' Meeting in order for the Affected Creditors (other than the Convenience Class) to consider and vote upon the Proposal.

31. The Creditors' Meeting shall be held on the Creditors' Meeting Date at a time and place to be established by the Trustee in consultation with the Official Receiver and confirmed in its notice of meeting to be mailed by the Trustee pursuant to the BIA.

32. The Creditors' Meeting may be adjourned in accordance with section 52 of the BIA.

33. All Affected Creditors: (i) shall be deemed to have voted in favour of the Proposal in the case of the Convenience Class Creditors; (ii) will be entitled to attend and vote on the Proposal at the Creditors' Meeting; or (iii) may submit a Voting Letter to the Proposal Trustee setting out its vote on the Proposal prior to the Creditor's Meeting. To the extent provided for herein, and as prescribed in the BIA, each Creditor will be entitled to vote to the extent of the amount which is equal to the amount accepted by the chair of the Creditors' Meeting for voting purposes or such amount as may be agreed to by the Trustee for voting purposes at or prior to the Creditors'

Meeting. Notwithstanding the foregoing, Convenience Class Creditors shall not be required or permitted to vote at the Creditors' Meeting, but instead shall be deemed to have cast votes in favour of the Proposal in the entire amount of their respective Affected Claim.

34. In order that the Proposal be binding on the class of Unsecured Creditors in accordance with the BIA, it must first be accepted by a majority in number of Unsecured Creditors who have filed Claims approved by the chair for voting (in person or by proxy) at the Creditors' Meeting or by a Voting Letter, representing two-thirds in value of the Voting Claims of the Unsecured Creditors who actually have filed Claims approved by the chair for voting (whether in person or by proxy) at the Creditors' meeting or by a Voting Letter. Approval of the Proposal by the class of Unsecured Creditors shall bind such class with regard to all Affected Claims against the Company based on Proven Claims.

#### Inspectors

35. (a) At the meeting of the Creditors to be held to consider the Proposal, the said Creditors may appoint one or more but not exceeding Five (5) persons to act as Inspectors. The inspectors will have the following powers, but will have no personal liability to the Company or other Creditors:
- (i) the power to extend the dates of payments or any other covenants required to be performed by the Company under this Proposal;
  - (ii) the power to waive any default in the performance of any provision of this Proposal;
  - (iii) the power to advise the Trustee in respect of such matters as may be referred to the Inspectors by the Trustee; and
  - (iv) the power to advise the Trustee concerning any dispute that may arise as to the validity of Claims under this Proposal.
- (b) Any decision, direction or act of the Inspectors may be referred to the Court by the Trustee and the Court may confirm, reverse or modify the decision, direction or act and make such order as it thinks just.
- (c) The authority and term of office of the Inspectors will terminate upon the Performance of the Proposal by the Company.

**PART XIII  
CONDITIONS PRECEDENT**

36. The performance of this Proposal by the Company shall be conditional upon the fulfilment or satisfaction of the following conditions prior to the issuance of the Approval Order:

- (a) all approvals and consents to the Proposal that may be required have been obtained;
- (b) no order or decree restraining or enjoining the consummation of the transaction contemplated by this Proposal has been issued;
- (c) all agreements or instruments necessary to affect the intention and purpose of this Proposal have been received by the Company in a form satisfactory to the Company and the Trustee; and
- (d) El-Met Holdings Inc. has consented to its Claim being treated in accordance with paragraph 11(b) of this Proposal and El-Met Holdings Inc. has agreed to advance funds to the Company, as required, to support the payment required to the Proven Creditors as per the terms of the Proposal should it be accepted and approved in accordance with the terms and the BIA.

**PART XIV  
MISCELLANEOUS**

**Consents, Waivers and Agreements**

37. On the Effective Date, all Creditors will be deemed to have consented and agreed to all of the provision of this Proposal in its entirety. For greater certainty, each such Creditor will be deemed to have waived any default by the Company in any provision, express or implied, in any agreement existing between the Creditor and the Company that has occurred on or prior to the Date of Filing, and to have agreed that, to the extent that there is any conflict between the provisions of any such agreement and the provisions of this Proposal, the provision of this Proposal take precedence and priority and the provisions of any such agreement are amended accordingly.

**Further Actions**

38. The Company and the Creditors will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of this Proposal and to give effect to the transactions contemplated hereby.



**Performance**

39. All obligations of the Company under this Proposal will commence as of the Effective Date. All obligations of the Company under this Proposal will be fully performed for the purpose only of section 65.3 of the Act upon the Company having made the payments to the Trustee provided for herein.

**Binding Effect**

40. The provisions of this Proposal will be binding on the Creditors and the Company, and their respective heirs, executors, administrators, successors and assigns, upon issuance of the Approval Order after all appeal periods have expired.


**Amendment**

41. This Proposal may be amended by the Company with the consent of the Trustee at any time prior to the conclusion of the meeting of Creditors called to consider the Proposal, provided that any amendment made pursuant to this paragraph shall not reduce the rights and benefits given to the Creditors under the Proposal before any such amendment, and provided further that any and all amendments shall be deemed to be effective as of the Date of Filing.


**PART XV  
RELEASE****Release**

42. Upon the Effective Date, the Company and each and every director of the Company (collectively, the "Released Parties"), shall be released and discharged from any and all demands, claims, actions, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgement, expenses, executions, options, liens and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature which any Creditor or Person may be entitled to assert as of the Date of Filing, including without limitation, any and all Claims in respect of potential statutory liabilities of the directors of the Company and any and all Claims relating to any obligations of the Company where the directors are or may be by law liable in their capacity as directors for the payment of such obligations, and provided that nothing herein shall release or discharge any of the Released Parties from the exceptions set out in section 50(14) of the Act. The release shall have no force or effect if the Company becomes bankrupt before the terms of the Proposal are performed.

Dated at the City of Dundas in the Province of Ontario, this 15th day of March, 2026

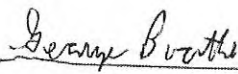
Witness 

EL-MET-PARTS INC.

Per:   
Leslie Amoils

Amended Proposal

Dated at the City of Dundas in the Province of Ontario, this 27th day of April, 2026.

  
Witness

EL-MET-PARTS INC.

Per:   
Leslie Amoils

District of Ontario  
Division No. 07 - Hamilton  
Estate No. 32-3298667  
Court No. BK-25-03298667-0032

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*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND  
INSOLVENCY

IN THE MATTER OF THE  
PROPOSAL OF  
EL-MET-PARTS INC.  
OF THE CITY OF  
HAMILTON,  
IN THE PROVINCE OF ONTARIO

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Amended Proposal

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Pollard & Associates Inc.  
Licensed Insolvency Trustee  
31 Wright Street  
Richmond Hill, Ontario  
L4C 4A2

Tel (905) 884-8191  
Fax (905) 884-4310

akpollard@pollardandassoc.ca

## **SCHEDULE “K”**

Claims Register

Date of Report: 30/04/2026

El-Met-Parts Inc.  
OSB 32-3298667  
File 32-3298667

RICHMOND HILL

All  
Generated By: Angela K. Pollard

Totals			
Liability Type	Amount of Claims (SOA)	Amounts Filed	Amounts Admitted
Secured	\$3,785,965.00	\$0.00	\$0.00
Preferred	\$0.00	\$0.00	\$0.00
Unsecured	\$5,699,203.04	\$5,509,454.14	\$4,236,809.24
Contingent	\$5.00	\$325,002.10	\$0.00

Creditor's Name and Address	Ref No	Proxy	Amount of Claim	Amount Filed	Amount Admitted	CS
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Secured

1	CitiBank, N. A. 388 Greenwich Street, New York, New York, 10013-	Assignment - A/R	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
2	El-Met Holdings 181 Bay Street, Suite 1800, Toronto, Ontario, M5J 2T9	Mortgage real property	<input type="checkbox"/>	\$3,785,961.00	\$0.00	\$0.00	N
3	Kloeckner Metals Corporation 500 Colonial Center pkwy #500, Roswell, Georgia, 30076-	PPSA	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
4	Linde Canada Inc. 1 City Centre Dr, Mississauga, Ontario, L5B 1M2	Storage Tanks - rental agreement	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
5	Marubeni Itochu Steel America Inc. 90 Park Avenue, 6th Floor, New York, New York, 10016-	PPSA - Consignment	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
<b>Sub count of Secured: 5</b>			<b>Total</b>	<b>\$3,785,965.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	

Unsecured

1	2449285 Ontario Inc. 3-170 Wilkinson Rd, Brampton, Ontario, L6T 4Z5	1	<input checked="" type="checkbox"/>	\$36,400.00	\$36,400.00	\$36,400.00	A
2	8 Days a week 36 Thorpe St, Dundas, Ontario, L9H 1K7	1	<input type="checkbox"/>	\$169.50	\$0.00	\$0.00	N
3	9433376 Canada Inc. 50 Baha Cres, Brampton, Ontario, L7A 2J3	1	<input checked="" type="checkbox"/>	\$31,926.75	\$31,926.75	\$31,926.75	A
4	Acklands Grianger Inc. P.O.Box 2970, Winnipeg, Manitoba, R3C 4B5	1	<input type="checkbox"/>	\$2,739.21	\$0.00	\$0.00	N
5	Action Sanitation & Detailer Supply 154 Highway8 West, Dundas, Ontario, L9H 5E1	1	<input type="checkbox"/>	\$384.75	\$384.75	\$384.75	A
6	Adam's Plumbing and Pumps 5152 Governors Road,P.O. Box 105, Lynden, Ontario, L0R 1T0	1	<input type="checkbox"/>	\$217.80	\$223.24	\$223.24	A
7	Amazon.com.ca Inc P.O. Box4283 Postal Station A, Toronto, Ontario, M5W 5W6	1	<input type="checkbox"/>	\$674.85	\$0.00	\$0.00	N
8	Amtec Hydraclamp Inc. P.O. Box 5011, Burlington, Ontario, L7R 3Z4	1	<input type="checkbox"/>	\$672.86	\$0.00	\$0.00	N
9	Aquarian Chemicals Inc. 8-768 Westgate Rd, Oakville, Ontario, L6L 5N2	1	<input type="checkbox"/>	\$565.00	\$0.00	\$0.00	N
10	Arcelormittal Dofasco G.P. 1330 Burlington Street East, Hamilton, Ontario, L7A 2J3	1	<input checked="" type="checkbox"/>	\$2,003,779.66	\$2,003,016.00	\$2,003,016.00	A
11	Atlas Copco Compressors Canada Case Postal 11702, Succursale Centre-Ville, Montreal, Quebec, H3C 6L2	1	<input type="checkbox"/>	\$4,957.28	\$0.00	\$0.00	N
12	B&D Steel 1150 Northside Road, Unit B1-B5, Burlington, Ontario, L7M 1W8	1	<input type="checkbox"/>	\$864.56	\$864.56	\$864.56	A

# Claims Register

Date of Report: 30/04/2026

El-Met-Parts Inc.  
OSB 32-3298667  
File 32-3298667

RICHMOND HILL

All  
Generated By: Angela K. Pollard

	Creditor's Name and Address	Ref No	Proxy	Amount of Claim	Amount Filed	Amount Admitted	CS
13	B&M Technical 2-390 South Service Rd, Stoney Creek, Ontario, L8E 3R9	1	<input type="checkbox"/>	\$44,408.15	\$44,408.15	\$44,408.15	A
14	BDI Canada Inc. PO Box 57379 Stn A, Toronto, Ontario, M5W 5M5	1	<input type="checkbox"/>	\$1,447.21	\$0.00	\$0.00	N
15	Best Way Courier 8-615 Rymal Rd E, Hamilton, Ontario, L8W 0B6	1	<input type="checkbox"/>	\$3,062.93	\$3,062.93	\$3,062.93	A
16	Blitz Personnel 1 Hunter Street East Ground Floor, Hamilton, Ontario, L5N 3W1	1	<input checked="" type="checkbox"/>	\$12,096.13	\$10,230.16	\$10,230.16	A
17	BML Multi Trades Group Ltd. 32 Ryan Place,P.O. Box 1627, Brantford, Ontario, N3T 5V7	1	<input type="checkbox"/>	\$2,602.20	\$0.00	\$0.00	N
18	Booth, David 136 York Rd, Dundas, Ontario, L9H 1M4	Severance - Union	<input checked="" type="checkbox"/>	\$60,791.00	\$76,128.40	\$0.00	R
19	Boothe, George 1073 Forestvale Dr, Burlington, Ontario, L7P 4W4	Severance	<input checked="" type="checkbox"/>	\$96,211.00	\$96,211.00	\$96,211.00	A
20	Bramur Plastics 46-5100 South Service Rd, Burlington, Ontario, L7L 6A5	1	<input type="checkbox"/>	\$1,190.30	\$1,190.30	\$1,190.30	A
21	Brubacher Roofing Systems Inc. P.O. Box324, Elmira, Ontario, N3B 2Z7	1	<input type="checkbox"/>	\$4,395.70	\$4,395.70	\$4,395.70	A
22	Butler, Alan 116 Weir St S, Hamilton, Ontario, L8K 3A9	Severance - Union	<input type="checkbox"/>	\$68,416.00	\$68,416.00	\$68,416.00	A
23	CCS Full Facility Maintenance Ltd. 12366 Airport Rd, Caledon, Ontario, L7C 2W1	1	<input type="checkbox"/>	\$5,107.60	\$0.00	\$0.00	N
24	Chu, David 117 Pinehill Dr, Hannon, Ontario, L0R 1P0	Severance	<input checked="" type="checkbox"/>	\$115,430.00	\$115,430.00	\$115,430.00	A
25	Church, Grant P.O. Box842, Cayuga, Ontario, N0A 1E0	Severance - Union	<input checked="" type="checkbox"/>	\$76,838.00	\$93,620.00	\$0.00	R
26	Combi-Fab Products Ltd 2537 Wharton Glen Ave, Mississauga, Ontario, L4X 2A8	1	<input type="checkbox"/>	\$5,627.40	\$0.00	\$0.00	N
27	Crescent Mechanical 14 Garden Ave, Stoney Creek, Ontario, L8E 2Y9	1	<input checked="" type="checkbox"/>	\$16,876.55	\$18,441.91	\$18,441.91	A
28	Crimson Leaf Landscaping Ltd 1115 Sodom Road,RR#2, Dundas, Ontario, L9H 5E2	1	<input type="checkbox"/>	\$1,299.50	\$1,299.50	\$1,299.50	A
29	DCA Controls Inc. 2-701 Trinity Rd, Jerseyville, Ontario, L0R 1R0	1	<input type="checkbox"/>	\$52,462.33	\$57,448.46	\$57,448.46	A
30	Dean Cartage Inc. 6 Marlow Ave, Grimsby, Ontario, L3M 1Y3	1	<input type="checkbox"/>	\$538.29	\$0.00	\$0.00	N
31	Deloitte LP 8 Adelaide Street West, Suite200, Toronto, Ontario, M4H 0A9	1	<input type="checkbox"/>	\$8,376.22	\$8,376.22	\$8,376.22	A
32	Dennis, Jason 10 Pacer Crt, Brantford, Ontario, N3P 1N5	Severance	<input checked="" type="checkbox"/>	\$12,000.00	\$12,000.00	\$12,000.00	A
33	Do, Thai 49 Titan Dr, Stoney Creek, Ontario, L8E 5Z9	Severance	<input checked="" type="checkbox"/>	\$122,484.00	\$122,484.00	\$122,484.00	A
34	Donkers Millwrighting Services 184Industrial Blvd, P.O. Box 669, St. George, Ontario, N0E 1N0	1	<input checked="" type="checkbox"/>	\$27,462.20	\$27,462.20	\$27,462.20	A
35	Embree Industries Limited 151 Birge St, Hamilton, Ontario, L8L 3L6	1	<input checked="" type="checkbox"/>	\$2,557.64	\$2,557.64	\$2,557.64	A
36	Ertl, Matthew 23 Burdock Lane, Dundas, Ontario, L9H 6E9	Severance	<input checked="" type="checkbox"/>	\$109,007.00	\$109,007.00	\$109,007.00	A
37	Federal Express Canada Ltd. 5985 Explorer Drive, Mississauga, Ontario, L4W 5K6	1	<input type="checkbox"/>	\$1,328.48	\$0.00	\$0.00	N

# Claims Register

Date of Report: 30/04/2026

El-Met-Parts Inc.  
OSB 32-3298667  
File 32-3298667

RICHMOND HILL

All  
Generated By: Angela K. Pollard

	Creditor's Name and Address	Ref No	Proxy	Amount of Claim	Amount Filed	Amount Admitted	CS
38	Flamboro Machine Shop Ltd 952 Brock Road, RR#4, Dundas, Ontario, L9H 5E4	1	<input type="checkbox"/>	\$5,846.45	\$5,836.45	\$5,836.45	A
39	Flomech Inc. 420 Main St E, Unit 765, Milton, Ontario, L9T 5C3	1	<input checked="" type="checkbox"/>	\$4,735.84	\$4,411.25	\$4,411.25	A
40	Forbo Movement Systems P.O. Box 7484 Postal Station A, Toronto, Ontario, M5W 3C1	1	<input type="checkbox"/>	\$300.64	\$0.00	\$0.00	N
41	Forsythe Lubrication Associates Ltd 120 Chatham St, Hamilton, Ontario, L8P 2B5	1	<input type="checkbox"/>	\$2,132.88	\$0.00	\$0.00	N
42	Freeman, James 96 Richardson St, Brantford, Ontario, N3T 1J1	Severance - Union	<input type="checkbox"/>	\$67,749.00	\$0.00	\$0.00	N
43	Fuchs Lubricants Canad Ltd 405 Dobbie Dr, Cambridge, Ontario, N1T 1S8	1	<input type="checkbox"/>	\$17,929.35	\$0.00	\$0.00	N
44	Galaxy Pallets (1998) Inc. 124 Erie Street, Smithville, Ontario, L0R 2A0	1	<input type="checkbox"/>	\$34,044.81	\$34,044.81	\$34,044.81	A
45	Gerrie Electric Wholesale Ltd. 4104 South Service Rd, Burlington, Ontario, L7L 4X5	1	<input type="checkbox"/>	\$2,510.79	\$0.00	\$0.00	N
46	Global Laser 806412 Oxford Road 29, Drumbo, Ontario, N0J 1G0	1	<input type="checkbox"/>	\$452.22	\$0.00	\$0.00	N
47	Grandin, Brian 58 Postma Dr, Dunnville, Ontario, N1A 0B2	Severance - Union	<input checked="" type="checkbox"/>	\$65,928.00	\$84,475.00	\$0.00	R
48	Great Northern Battery Systems 54 Burland Cres, Hamilton, Ontario, L8H 7T5	1	<input type="checkbox"/>	\$800.99	\$0.00	\$0.00	N
49	Hamilton Cab Company Inc. 1051 Main St E, Hamilton, Ontario, L8M 1N5	1	<input type="checkbox"/>	\$48.00	\$0.00	\$0.00	N
50	Hamilton Fire Control Ltd 445 Wentworth St N, Hamilton, Ontario, L8L 5W7	1	<input type="checkbox"/>	\$113.00	\$0.00	\$0.00	N
51	Hayes, Randy George 54 Creek View Dr, Smithville, Ontario, L0R 2A0	Severance	<input type="checkbox"/>	\$65,477.00	\$65,477.00	\$65,477.00	A
52	Heartland Shipping Supplies 6690 Innovator Dr, Mississauga, Ontario, L5T 2J3	1	<input checked="" type="checkbox"/>	\$16,043.01	\$16,043.01	\$16,043.01	A
53	Heath Industrial 2100 Stonington Avenue, Hoffman estates, Illinois, 60169-	1	<input type="checkbox"/>	\$1,064.64	\$0.00	\$0.00	N
54	Higginson Equipment Sales 1-1175 Corporate Dr, Burlington, Ontario, L7L 5V5	1	<input type="checkbox"/>	\$178.99	\$0.00	\$0.00	N
55	Hils, Lee 170 Old Guelph Rd, Dundas, Ontario, L9H 5Y2	Severance - Union	<input checked="" type="checkbox"/>	\$51,762.00	\$65,821.00	\$0.00	R
56	Industrial Hose & Hydraulics Ltd. PO Box 47559, Hamilton, Ontario, L8H 2V0	1	<input type="checkbox"/>	\$513.02	\$0.00	\$0.00	N
57	JCIL Transport 160-2 County Court Blvd - unit 109, Brampton, Ontario, L6W 4V1	1	<input type="checkbox"/>	\$4,200.00	\$4,200.00	\$4,200.00	A
58	Jem Strapping Systems 116 Shaver St, Brantford, Ontario, N3T 5M1	1	<input type="checkbox"/>	\$2,347.55	\$0.00	\$0.00	N
59	Kadokia, Chirayu 71 Tasker Crt, Milton, Ontario, L9E 1B9	Severance - Union	<input checked="" type="checkbox"/>	\$1,680.00	\$2,188.80	\$0.00	R
60	KBC Tools & Machinery ULC 6200 Kennedy Road, Unit 1, Mississauga, Ontario, L5T 2Z1	1	<input type="checkbox"/>	\$593.24	\$0.00	\$0.00	N
61	Keegan Fork Lift Services Inc. 6-1214 Stone Church Rd E, Hamilton, Ontario, L8W 2C7	1	<input type="checkbox"/>	\$6,904.60	\$0.00	\$0.00	N
62	Kenno, Terry 23 Mountainview Rd, Dundas, Ontario, L9H 5B8	Severance - Union	<input type="checkbox"/>	\$54,105.00	\$54,105.00	\$54,105.00	A

Claims Register

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EI-Met-Parts Inc.  
OSB 32-3298667  
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RICHMOND HILL

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	Creditor's Name and Address	Ref No	Proxy	Amount of Claim	Amount Filed	Amount Admitted	CS
63	Khan, Hamid 86 McArthur Dr, Guelph, Ontario, N1L 1S4	Severance	<input checked="" type="checkbox"/>	\$28,062.00	\$28,062.00	\$28,062.00	A
64	Kootathil, Ramakrishnan 159 Bailey Dr, Cambridge, Ontario, N1P 0A2	Severance - Union	<input checked="" type="checkbox"/>	\$65,903.00	\$84,475.00	\$0.00	R
65	Kovacevic, Sani 8 Vidal Crt, Grimsby, Ontario, L3M 5R8	Severance	<input type="checkbox"/>	\$30,289.00	\$30,289.00	\$30,289.00	A
66	Lampkin, Stephen 19 Crystal Crt, Hamilton, Ontario, L8E 1M2	Severance - Union	<input type="checkbox"/>	\$48,207.00	\$48,207.00	\$48,207.00	A
67	Landers, David 328 Upper Gage Ave, Hamilton, Ontario, L8V 4H7	Severance - Union	<input type="checkbox"/>	\$51,520.00	\$51,520.00	\$51,520.00	A
68	Laser Techonologies 1120Frontenace Road, Naperville, Illinois, 60563-	1	<input type="checkbox"/>	\$4,992.90	\$0.00	\$0.00	N
69	Lifemark Mohawk & Upper Wellington 210 Mohawk Road East, Unit#3, Hamilton, Ontario, L9A 2H6		<input type="checkbox"/>	\$169.50	\$0.00	\$0.00	N
70	Linde Canada Inc. PO Box 400 Stn D, Scarborough, Ontario, M1R 5M1	1	<input type="checkbox"/>	\$4,403.83	\$0.00	\$0.00	N
71	Linde Canada Inc. PO Box 8906 Stn A, Toronto, Ontario, M5W 2C5	1	<input type="checkbox"/>	\$18,084.76	\$0.00	\$0.00	N
72	Logistec Great Lakes Inc. PO Box 12682 Stn A, Toronto, Ontario, M5W 0K5	1	<input type="checkbox"/>	\$2,258.49	\$0.00	\$0.00	N
73	Ly, John 709-40 Oxford St, Hamilton, Ontario, L8R 2X2	Severance - Union	<input type="checkbox"/>	\$3,510.00	\$0.00	\$0.00	N
74	Macmillan, Timothy 103 Aberfoyle Ave, Hamilton, Ontario, L8K 4S1	Severance - Union	<input checked="" type="checkbox"/>	\$39,893.00	\$53,808.60	\$0.00	R
75	Macromotion Fluid Power 8-4450 Corporate Dr, Burlington, Ontario, L7L 5R3	1	<input type="checkbox"/>	\$1,259.95	\$1,259.95	\$1,259.95	A
76	Maljar, Jerry P.O. Box 917, Waterdown, Ontario, L0R 1H0	Severance - Union	<input checked="" type="checkbox"/>	\$62,739.00	\$76,129.20	\$0.00	R
77	Mangroliya, Pushendra 107-165 Queen St S, Hamilton, Ontario, L8P 4R3	Severance - Union	<input type="checkbox"/>	\$1,606.00	\$0.00	\$0.00	N
78	Manufacturing Support & Supplies Co. 3042 Enterprise Street, SuiteF, Costa Mesa, California, 92626-	1	<input type="checkbox"/>	\$1,071.05	\$1,071.05	\$1,071.05	A
79	Marsh Technology 1016 Sutton Dr, Burlington, Ontario, L7L 6B8	1	<input type="checkbox"/>	\$2,062.00	\$0.00	\$0.00	N
80	Master-Carr Supply Company P.O. Box 7690, Chicago, Illinois, 60680-7960	1	<input type="checkbox"/>	\$1,143.30	\$0.00	\$0.00	N
81	McAllen Foreign Trade Zone 6401 S. 33rd Street, McAllen, Texas, 78503-	1	<input type="checkbox"/>	\$345.72	\$0.00	\$0.00	N
82	McGrath, Michael 86 Waterberry Trail, Hamilton, Ontario, L9C 0B2	Severance - Union	<input type="checkbox"/>	\$50,423.00	\$50,423.00	\$50,423.00	A
83	McPhail, Joseph 50 Goveners Road unit302, Dundas, Ontario, L9H 5M3	Severance - Union	<input type="checkbox"/>	\$54,072.00	\$54,072.00	\$54,072.00	A
84	Mead, Geoff 49 Orkney St W, Caledonia, Ontario, N3W 1B1	Severance - Union	<input checked="" type="checkbox"/>	\$66,040.00	\$79,553.60	\$0.00	R
85	Metallia a Division of Hartree Partners, LP 1185 Avenue of the Americas, 9th floor, New York, New York, 10036-	1	<input type="checkbox"/>	\$193,123.49	\$0.00	\$0.00	N
86	Milan Grove 654LorraineStreet, Alvarado, Texas, 19003-	1	<input type="checkbox"/>	\$757.35	\$0.00	\$0.00	N
87	Misumi USA Inc. PO Box 15001 Stn A, Toronto, Ontario, M5W 1C1	1	<input type="checkbox"/>	\$663.55	\$0.00	\$0.00	N

Claims Register

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EI-Met-Parts Inc.  
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88	Munck Cranes Inc. 16-530 Seaman St, Stoney Creek, Ontario, L8E 3X7	1	<input type="checkbox"/>	\$2,221.58	\$0.00	\$0.00	N
89	Murukumbi, Abhimanyu 560 Boyd Lane, Milton, Ontario, L9E 1W6	Severance	<input type="checkbox"/>	\$19,633.00	\$19,633.00	\$19,633.00	A
90	Nash, Gary 45 Parkside Dr, Paris, Ontario, N3L 3R5	Severance - Union	<input checked="" type="checkbox"/>	\$52,332.00	\$67,735.00	\$0.00	R
91	Newark Premier Farnell Canada 2000 Argentia Road, Plaza 5, Suite 300, Mississauga, Ontario, L5N 2R7	1	<input type="checkbox"/>	\$240.61	\$0.00	\$0.00	N
92	Nguyen, Tung 348 Tragina Ave N, Hamilton, Ontario, L8H 5E3	Severance - Union	<input type="checkbox"/>	\$51,786.00	\$51,788.00	\$51,788.00	A
93	Niagara Pallet P.O. Box910,2906 South Grimbsy Road 8, Smithville, Ontario, L0R 2A0	1	<input type="checkbox"/>	\$9,198.20	\$9,198.20	\$9,198.20	A
94	Nicol, Robert 192 Erin Ave, Hamilton, Ontario, L8K 4W6	Severance - Union	<input type="checkbox"/>	\$59,373.00	\$0.00	\$0.00	N
95	Nidec Minster Corp 28516Network Place, Chicago, Illinois, 60673-1285	1	<input type="checkbox"/>	\$63,036.98	\$60,577.03	\$60,577.03	A
96	Ningbo Zhenyu Technology Co. Ltd Xidian Industrial Park,Ninghai County, Ningba, Zhejiang, 1	1	<input type="checkbox"/>	\$3,666.14	\$0.00	\$0.00	N
97	Nolet, David 9110 Chippewa Rd, Mount Hope, Ontario, L0R 1W0	Severance	<input type="checkbox"/>	\$123,872.00	\$123,872.00	\$123,872.00	A
98	O'Brien, Ethan 5-125 Limeridge Rd W, Hamilton, Ontario, L9C 2V3	Severance - Union	<input type="checkbox"/>	\$859.00	\$0.00	\$0.00	N
99	Orkin Canada Corporation 5840 Falbourne St, Mississauga, Ontario, L5R 4B5	1	<input type="checkbox"/>	\$416.16	\$0.00	\$0.00	N
100	Patel, Dharmik 908-3055 Glencrest Rd, Burlington, Ontario, L7N 2H4	Severance - Union	<input type="checkbox"/>	\$836.00	\$0.00	\$0.00	N
101	Pearce, Darryl 7-170 Jackson St W, Hamilton, Ontario, L8P 1L9	Severance - Union	<input checked="" type="checkbox"/>	\$4,908.00	\$9,487.20	\$0.00	R
102	Peters, Glenn 655 Harvest Road, Greensville, Ontario, L9H 5K5	Severance - Union	<input type="checkbox"/>	\$76,101.00	\$76,101.00	\$76,101.00	A
103	Phoumsavanh, Tom 220 Grace Ave, Hamilton, Ontario, L8H 3X6	Severance - Union	<input checked="" type="checkbox"/>	\$60,683.00	\$74,412.00	\$0.00	R
104	Pinchin Ltd 2-2360 Meadowpine Blvd, Mississauga, Ontario, L5N 6S2	1	<input type="checkbox"/>	\$847.50	\$0.00	\$0.00	N
105	Planet Paper Box Group Inc. 1-2841 Langstaff Rd, Concord, Ontario, L4K 4W7	1	<input type="checkbox"/>	\$6,968.15	\$0.00	\$0.00	N
106	Pradhan, Karun 31-25 Garrow Dr, Hamilton, Ontario, L9C 2X2	Severance - Union	<input type="checkbox"/>	\$2,669.00	\$2,669.00	\$2,669.00	A
107	Precision Millwright Group Inc. 30 Postans Path, Ancaster, Ontario, L9G 3R3	1	<input checked="" type="checkbox"/>	\$33,052.44	\$33,052.44	\$33,052.44	A
108	Premium Plus Tool Repair & Packaging Inc. 3-530 Seaman St, Stoney Creek, Ontario, L8E 3X7	1	<input type="checkbox"/>	\$1,850.85	\$1,850.85	\$1,850.85	A
109	Qaker Houghton Xenon Arc Canada, P.O. Box 1254, StationA, Toronto, Ontario, M5W 0K5	1	<input type="checkbox"/>	\$789.54	\$0.00	\$0.00	N
110	Quick Fair Sede Legale, Via Marco de Marchi, 7 - 20121, Milano, Milano, 1	1	<input type="checkbox"/>	\$903.21	\$0.00	\$0.00	N
111	Radwell Internation - Canada ULC 101-1100 South Service Rd, Stoney Creek, Ontario, L8E 0C5	1	<input type="checkbox"/>	\$144.69	\$0.00	\$0.00	N

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112	Robertson Eadie & Associates Ltd. 210-481 Morden Rd, Oakville, Ontario, L6K 3W6	1	<input type="checkbox"/>	\$8,508.90	\$3,214.85	\$3,214.85	A
113	Rodrigues, Jerry 156 Echovalley Dr, Stoney Creek, Ontario, L8J 0H2	Severance - Union	<input checked="" type="checkbox"/>	\$70,124.00	\$89,125.00	\$0.00	R
114	Ruddy, Mark 7-108 Creighton Rd, Dundas, Ontario, L9H 3C1	Severance - Union	<input type="checkbox"/>	\$47,422.00	\$47,422.00	\$47,422.00	A
115	Sandtron Automation Limited 1221 Dillon Rd, Burlington, Ontario, L7M 1K6	1	<input type="checkbox"/>	\$1,474.09	\$0.00	\$0.00	N
116	Scotlynn Commodities, Inc. 1150 Vittoria Rd, Vittoria, Ontario, N0E 1W0	1	<input type="checkbox"/>	\$4,100.00	\$4,100.00	\$4,100.00	A
117	Seymour-Smith Electric Motor & Pump 3-4380 Harvester Rd, Burlington, Ontario, L7L 4X2	1	<input type="checkbox"/>	\$479.45	\$0.00	\$0.00	N
118	Sheps Arc Worx 1384 Highway 8, Cambridge, Ontario, N1R 5S2	1	<input type="checkbox"/>	\$282.50	\$0.00	\$0.00	N
119	Slater, Kevin 207 Haddington St, Caledonia, Ontario, N3W 1G1	Severance - Union	<input checked="" type="checkbox"/>	\$48,891.00	\$63,960.40	\$0.00	R
120	Slater, Robert 14 Hemlock Crt, Brantford, Ontario, N3R 6T8	Severance	<input type="checkbox"/>	\$119,807.00	\$156,523.30	\$0.00	R
121	Solid Advertising 303-2155 Burnhamthorpe Rd W, Mississauga, Ontario, L5L 5P4	1	<input checked="" type="checkbox"/>	\$1,537.00	\$1,536.80	\$1,536.80	A
122	Source Metrology Corp 2-465 Pinebush Rd, Cambridge, Ontario, N1T 2J4	1	<input type="checkbox"/>	\$1,007.62	\$0.00	\$0.00	N
123	Staples Advantage PO Box 4446 Stn A, Toronto, Ontario, M5W 4A2	1	<input type="checkbox"/>	\$1,771.94	\$0.00	\$0.00	N
124	Still, Don 101 Crosthwaite Ave N, Hamilton, Ontario, L8H 4V3	Severance - Union	<input checked="" type="checkbox"/>	\$44,514.00	\$57,100.00	\$0.00	R
125	Sunrise Freight Systems Inc. 11 Sloan Dr, Caledon, Ontario, L7C 3T5	1	<input checked="" type="checkbox"/>	\$11,850.00	\$16,350.00	\$16,350.00	A
126	Swan Dust Control 35 University Avenue East, Unit 3, Waterloo, Ontario, N2J 2V9	1	<input type="checkbox"/>	\$499.82	\$0.00	\$0.00	N
127	TEGS Tools & Machinery 1104 Barton St E, Hamilton, Ontario, L8H 2V1	1	<input type="checkbox"/>	\$176.23	\$0.00	\$0.00	N
128	Thermo Kinetics Measurement & Control 6740 Invader Cres, Mississauga, Ontario, L5T 2B6	1	<input type="checkbox"/>	\$403.03	\$0.00	\$0.00	N
129	Torque Inc. 201Castleberry Ct, Milford, Ohio, 45150-	1	<input checked="" type="checkbox"/>	\$6,457.64	\$4,604.38	\$4,604.38	A
130	Triangle Logistics Solutions Inc. 320-8500 Leslie St, Thornhill, Ontario, L3T 7M8	1	<input type="checkbox"/>	\$8,459.55	\$0.00	\$0.00	N
131	TT Liquid Ltd 4-680 Tradewind Dr, Ancaster, Ontario, L9G 4V5	1	<input type="checkbox"/>	\$1,947.20	\$0.00	\$0.00	N
132	Turkstra Lumber Company Ltd 1050 Upper Wellington St, Hamilton, Ontario, L9A 3S6	1	<input type="checkbox"/>	\$373.29	\$0.00	\$0.00	N
133	Uline Canada Corporation P.O. Box3500, Mississauga, Ontario, L5M 0S8	1	<input type="checkbox"/>	\$7,377.36	\$7,377.36	\$7,377.36	A
134	Universal Logistics Inc. 750-125 Commerce Valley Dr W, Thornhill, Ontario, L3T 7W4	1	<input type="checkbox"/>	\$7,134.55	\$7,134.55	\$7,134.55	A
135	UPS Canada Ltd PO Box 4900 Stn A, Toronto, Ontario, M5W 0A7	1	<input type="checkbox"/>	\$969.21	\$0.00	\$0.00	N
136	Van Houtte Coffee Services LP 8215 17th Avenue, Montreal, Quebec, H1Z 4J9	1	<input type="checkbox"/>	\$338.32	\$0.00	\$0.00	N

**Claims Register**

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**EI-Met-Parts Inc.**  
**OSB 32-3298667**  
**File 32-3298667**

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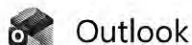
	<b>Creditor's Name and Address</b>	<b>Ref №</b>	<b>Proxy</b>	<b>Amount of Claim</b>	<b>Amount Filed</b>	<b>Amount Admitted</b>	<b>CS</b>
137	Vansickle, Douglas 432 Wellington St, Brantford, Ontario, N3S 4B2	Severance - Union	<input checked="" type="checkbox"/>	\$60,763.00	\$77,428.00	\$0.00	R
138	Voestalpine Steel & Service Centre GmbH c/oAtradius Collections, 1 Robert Speck Pkwy, Suite1430, Mississauga, Ontario, L4Z 3M3	1	<input type="checkbox"/>	\$349,755.90	\$349,755.90	\$349,755.90	A
139	Waste Connections of Canada Inc. 500 Rennie St, Hamilton, Ontario, L8H 3P5	1	<input checked="" type="checkbox"/>	\$3,109.14	\$2,854.89	\$2,854.89	A
140	Wesco Distribution Canada LP 1910 Barton St E, Hamilton, Ontario, L8H 2Y6	1	<input type="checkbox"/>	\$471.29	\$0.00	\$0.00	N
141	West, Ronald 1016 Coleman Lake Rd, Haliburton, Ontario, K0M 1S0	Severance - Union	<input type="checkbox"/>	\$48,931.00	\$48,931.00	\$48,931.00	A
142	Wilson, Chris 29 Don St, Dundas, Ontario, L9H 4P2	Severance	<input checked="" type="checkbox"/>	\$128,827.00	\$128,827.00	\$128,827.00	A
143	Wu, Derek 276 Raymond Road, Ancaster, Ontario, L9K 0H8	Severance - Union	<input checked="" type="checkbox"/>	\$47,922.00	\$60,674.40	\$0.00	R
144	Yeboah, Joyce 84 Rainbow Dr, Caledonia, Ontario, N3W 0G3	Severance	<input checked="" type="checkbox"/>	\$11,701.00	\$11,701.00	\$11,701.00	A
<b>Sub count of Unsecured: 144</b>				<b>Total</b>	<b>\$5,699,203.04</b>	<b>\$5,509,454.14</b>	<b>\$4,236,809.24</b>

**Contingent**

1	Bergsma, John 47 Head St, Dundas, Ontario, L9H 3H6	LTD	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
2	Canada Revenue Agency - Insolvency Intake Centre 4695 Shawinigan Sud Blvd, Shawinigan, Quebec, G9P 5H9	122903008RP/RT/ RC	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
3	Porter, Donald c/oAchkar Law,4950 Yonge Street, Suite2200, Toronto, Ontario, M2N 6K1	CV-22-00674997- 0000	<input type="checkbox"/>	\$1.00	\$265,000.00	\$0.00	R
4	Rock, Steven 126 Peel St, Brantford, Ontario, N3S 5M7	WC	<input type="checkbox"/>	\$1.00	\$60,002.10	\$0.00	R
5	Telus Mobility c/oGeneral Credit Service Inc.P.O. Box 3780, VMPO, Vancouver, British Columbia, V6B 3Z1	40869868/408305 70	<input type="checkbox"/>	\$1.00	\$0.00	\$0.00	N
<b>Sub count of Contingent: 5</b>				<b>Total</b>	<b>\$5.00</b>	<b>\$325,002.10</b>	<b>\$0.00</b>

**Total count of all creditors: 154**

## **SCHEDULE “L”**




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**Fw: Salaried Pension Plan**


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From Angela Pollard <akpollard@pollardandassoc.ca>

Date Fri 5/1/2026 7:55 AM

To Angela Pollard <akpollard@pollardandassoc.ca>

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**From:** Stephanie Santamaria <ssantamaria@re-a.com>

**Sent:** Friday, January 23, 2026 5:23 PM

**To:** 'george.boothe@el-met.com' <george.boothe@el-met.com>

**Cc:** Scott Gubbels <sgubbels@re-a.com>

**Subject:** RE: Salaried Pension Plan

**Importance:** High

Hi George,

As requested, we prepared an estimated transfer ratio of the El-met pension plan as at January 1, 2026. As noted below, the plan is estimated to be 102% funded on a wind-up basis. We caution the amounts below are estimated only.

<u>January 1, 2026</u>	<b>Solvency/Wind-Up</b>
<b>Assets</b>	\$2,032,100
<b>Wind-Up Expenses</b>	\$25,000
<b><u>Liabilities</u></b>	<b><u>\$1,992,400</u></b>
<b>Surplus/(Deficit)</b>	\$14,700
<b>Transfer Ratio</b>	1.02

The below summarizes the assumptions used in our estimate of liabilities at January 1, 2026. All other assumptions, methods and data remain unchanged from our actuarial report as at January 1, 2023.

	<b>Solvency/Wind-up</b>
<b>Interest Rates</b>	Annuity Purchase: 5.0% per annum Commuted Value: 3.7% per annum for 10 years and 5.2% thereafter

Further, as you may be aware, a January 1, 2026 Actuarial Valuation Report is required to be filed by September 30, 2026. Based on our latest actuarial assessment, the Plan is projected to be 102% funded on both a going concern and wind-up basis as at January 1, 2026. This is an improvement from the January 1, 2023 positions of 89% and 85% funded on a going concern and solvency basis, respectively, which is primarily the result of strong investment performance and the rise in interest rates. Once the January 1, 2026 Actuarial Valuation Report is filed, we expect company deficiency payments will be \$nil. Any extra deficiency payments made in 2026 can be allocated towards other employer contribution requirements for the cost of ongoing pension accruals.

Given the immediate reduction to employer contributions, we recommend filing the January 1, 2026 Actuarial Valuation Report as soon as possible. We expect new actuarial reports will be available to file in March 2026. Please confirm if you wish for us to proceed with the preparing of the January 1, 2026 Actuarial Valuation Report. All fees related are payable through the pension fund.

If you have any additional questions or concerns, please advise.

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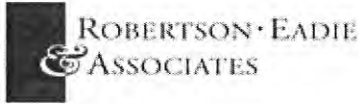
Regards,

Stephanie

**Stephanie Santamaria, FCIA, FSA, CERA**

Robertson, Eadie & Associates ([www.re-a.com](http://www.re-a.com))

A People Corporation Company



Phone: 1-905-338-7002 | Cell: 1-905-510-7120 | Fax: 1-905-338-7022

481 Morden Road, Suite 210, Oakville, Ontario, L6K 3W6

**From:** [george.booth@el-met.com](mailto:george.booth@el-met.com) <[george.booth@el-met.com](mailto:george.booth@el-met.com)>

**Sent:** January 19, 2026 2:05 PM

**To:** Stephanie Santamaria <[ssantamaria@re-a.com](mailto:ssantamaria@re-a.com)>

**Cc:** Scott Gubbels <[sgubbels@re-a.com](mailto:sgubbels@re-a.com)>; [peter.smiley@el-met.com](mailto:peter.smiley@el-met.com)

**Subject:** RE: Salaried Pension Plan

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

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Stephanie

Please provide what you can by the end of this week if possible. It can be adjusted subsequently if the assumptions change regarding the wind-up valuation.

Thank you!

George Boothe  
Chief Financial Officer

EL-MET-PARTS INC.

47 Head Street,

Dundas, Ontario

905-628-6366

[george.booth@el-met.com](mailto:george.booth@el-met.com)

**From:** Stephanie Santamaria <[ssantamaria@re-a.com](mailto:ssantamaria@re-a.com)>

**Sent:** Monday, January 19, 2026 1:18 PM

**To:** 'george.booth@el-met.com' <[george.booth@el-met.com](mailto:george.booth@el-met.com)>

**Cc:** Scott Gubbels <[sgubbels@re-a.com](mailto:sgubbels@re-a.com)>

**Subject:** RE: Salaried Pension Plan

Hi George,

We can provide an updated position of the Plan as at January 1, 2026. Please confirm when you will need this by.

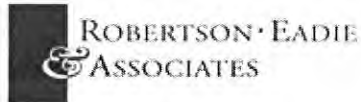
We note that industry guidance regarding updated assumptions for wind-up valuations effective January 1, 2026 are not yet available. We can provide estimated information without it but note it will be available next week.

Thanks,  
Stephanie

**Stephanie Santamaria, FCIA, FSA, CERA**

Robertson, Eadie & Associates ([www.re-a.com](http://www.re-a.com))

A People Corporation Company



Phone: 1-905-338-7002 | Cell: 1-905-510-7120 | Fax: 1-905-338-7022  
481 Morden Road, Suite 210, Oakville, Ontario, L6K 3W6

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**From:** [george.boothe@el-met.com](mailto:george.boothe@el-met.com) <[george.boothe@el-met.com](mailto:george.boothe@el-met.com)>  
**Sent:** January 19, 2026 8:40 AM  
**To:** Stephanie Santamaria <[ssantamaria@re-a.com](mailto:ssantamaria@re-a.com)>  
**Subject:** Salaried Pension Plan

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Stephanie

Is it possible to get an update on the surplus or deficit in the EI-Met defined benefit plan?

George Boothe  
Chief Financial Officer  
EL-MET-PARTS INC.  
47 Head Street,  
Dundas, Ontario  
905-628-6366  
[george.boothe@el-met.com](mailto:george.boothe@el-met.com)

This message is intended only for the use of the person/company/agency ("intended recipient") to whom it is addressed. It may contain information which is privileged and confidential. If you are not the intended recipient, please contact the sender as soon as possible. Any dissemination, distribution, copying or other use of this message, or any of its content, by anyone other than the intended recipient, is strictly prohibited. We have taken every precaution to ensure that this message is virus free, but we cannot be responsible for any damage that may be caused by its content.

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manière. Toutes les précautions nécessaires sont prises pour nous assurer que le message est exempt de virus informatique mais nous ne pouvons être tenus responsables des dommages qui pourraient être causés par le contenu de ce message. 156

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## **TAB 3**

Licensed Insolvency Trustee  
Financial Restructuring Services  
31 Wright Street  
Richmond Hill, Ontario, L4C 4A2  
Tel: (905) 884-8191, Fax: (905) 884-4310  
Email: akpollard@pollardandassoc.ca

District of        Ontario  
Division No.    07 - Hamilton  
Court No.        32-3298667  
Estate No.       32-3298667

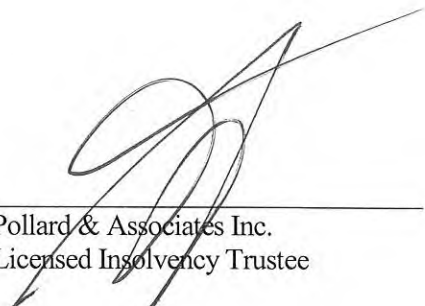
FORM 40.1

Notice of Hearing of Application for Court Approval of Proposal  
(Paragraph 58(b) of the Act)

IN THE MATTER OF THE PROPOSAL OF  
EL-MET-PARTS INC.  
OF THE CITY OF HAMILTON, IN THE PROVINCE OF ONTARIO

Take notice that an application will be made to the Hamilton Bankruptcy Court at 45 Main Street East Hamilton, Ontario, L8N 2B7 on the 12th day of May, 2026 at 10:00 AM, to approve the Proposal of El-Met-Parts Inc., accepted by the creditors at a meeting held on the 8th day of April, 2026.

Dated at Richmond Hill, Ontario, this 12th day of April, 2026



---

Pollard & Associates Inc.  
Licensed Insolvency Trustee

## **TAB 4**

District of: Ontario  
 Division No. 07 Hamilton  
 Court No. 32-3298667  
 Estate No. 32-3298667

### AFFIDAVIT OF SERVICE

In the Matter of the Proposal of  
 El-Met-Parts Inc.  
 Of the City of Stratford, in the Province of Ontario

I, Michael La Rosa, of the City of Toronto, in the Province of Ontario, make oath and say:

That on the 12th day of April, 2026 we did cause to be mailed by prepaid ordinary mail to the proven creditors and the creditors whose claims are under review of the above named debtor, whose names and addresses appear on the paper-writing marked as Schedule "A" hereto, a copy each of the Notice of Hearing of Application for Court Approval of Proposal.

And that, on the same date, we did also cause to be mailed to the debtor by prepaid ordinary mail a copy of the Notice of Hearing of Application for Court Approval of Proposal.

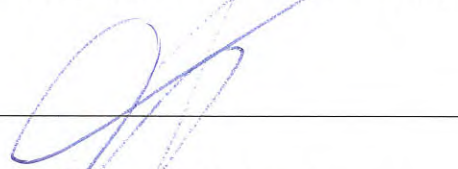
And that, on the 10th day of April, 2026 we did also cause to be e-filed to the Office of the Superintendent of Bankruptcy the Notice of Hearing of Application for Court Approval of Proposal marked as Schedule "B" hereto.




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Michael La Rosa

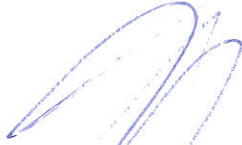
SWORN before me in the City of Richmond Hill, in the Province of Ontario this 12th day of April, 2026.




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ANGELA KAREN POLLARD, A COMMISSIONER, ETC.,  
 PROVINCE OF ONTARIO  
 FOR POLLARD & ASSOCIATES INC.  
 EXPIRES APRIL 6, 2027.

This Schedule "A"  
Referred to in the Affidavit of Michael La Rosa  
Sworn before me,  
This 12th day of March, 2026



---

A Commissioner, etc.

ANGELA KAREN POLLARD, A Commissioner, ETC.,  
PROVINCE OF ONTARIO  
FOR POLLARD & ASSOCIATES INC.  
EXPIRES APRIL 6, 2027.

**Creditor List**

Date of Report: 10/04/2026

El-Met-Parts Inc. OSB 32-3298667 File 32-3298667

RICHMOND HILL

All

Generated By: Angela K. Pollard

T	Creditor's Name and Address	Ref No	170 Report	Material Change	Amended Payments	Meeting Requested	Amount Declared	Amount Filed	Amount Admitted	CS
U	2449285 Ontario Inc. 3-170 Wilkinson Rd, Brampton, Ontario, L6T 4Z5, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$36,400.00	\$36,400.00	\$36,400.00	A
U	9433376 Canada Inc. 50 Baha Cres, Brampton, Ontario, L7A 2J3, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$31,926.75	\$31,926.75	\$31,926.75	A
U	Action Sanitation & Detailer Supply 154 Highway8 West, Dundas, Ontario, L9H 5E1, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$384.75	\$384.75	\$384.75	A
U	Adam's Plumbing and Pumps 5152 Governors Road,P.O. Box 105, Lynden, Ontario, L0R 1T0, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$217.80	\$223.24	\$223.24	A
U	Arcelormittal Dofasco G.P. 1330 Burlington Street East, Hamilton, Ontario, L7A 2J3, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$2,003,779.66	\$2,003,016.00	\$2,003,016.00	A
U	B&D Steel 1150 Northside Road, Unit B1-B5, Burlington, Ontario, L7M 1W8, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$864.56	\$864.56	\$864.56	A
U	B&M Technical 2-390 South Service Rd, Stoney Creek, Ontario, L8E 3R9, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$44,408.15	\$44,408.15	\$44,408.15	A
U	Best Way Courier 8-615 Rymal Rd E, Hamilton, Ontario, L8W 0B6, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$3,062.93	\$3,062.93	\$3,062.93	A
U	Blitz Personnel 1 Hunter Street East Ground Floor, Hamilton, Ontario, L5N 3W1, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$12,096.13	\$10,230.16	\$10,230.16	A
U	Boothe, George 1073 Forestvale Dr, Burlington, Ontario, L7P 4W4, Canada	Severance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$96,211.00	\$96,211.00	\$96,211.00	A
U	Bramur Plastics 46-5100 South Service Rd, Burlington, Ontario, L7L 6A5, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,190.30	\$1,190.30	\$1,190.30	A
U	Brubacher Roofing Systems Inc. P.O. Box324, Elmira, Ontario, N3B 2Z7, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$4,395.70	\$4,395.70	\$4,395.70	A
U	Butler, Alan 116 Weir St S, Hamilton, Ontario, L8K 3A9, Canada	Severance - Union	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$68,416.00	\$68,416.00	\$68,416.00	A
U	Chu, David 117 Pinehill Dr, Hannon, Ontario, L0R 1P0, Canada	Severance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$115,430.00	\$115,430.00	\$115,430.00	A
U	Crescent Mechanical 14 Garden Ave, Stoney Creek, Ontario, L8E 2Y9, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$16,876.55	\$18,441.91	\$18,441.91	A
U	Crimson Leaf Landscaping Ltd 1115 Sodom Road,RR#2, Dundas, Ontario, L9H 5E2, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,299.50	\$1,299.50	\$1,299.50	A
U	DCA Controls Inc. 2-701 Trinity Rd, Jerseyville, Ontario, L0R 1R0, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$52,462.33	\$57,448.46	\$57,448.46	A
U	Deloitte LP 8 Adelaide Street West, Suite200, Toronto, Ontario, M4H 0A9, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$8,376.22	\$8,376.22	\$8,376.22	A
U	Dennis, Jason 10 Pacer Crt, Brantford, Ontario, N3P 1N5, Canada	Severance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$12,000.00	\$12,000.00	\$12,000.00	A
U	Do, Thai 49 Titan Dr, Stoney Creek, Ontario, L8E 5Z9, Canada	Severance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$122,484.00	\$122,484.00	\$122,484.00	A
U	Donkers Millwrighting Services 184Industrial Blvd, P.O. Box 669, St. George, Ontario, N0E 1N0, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$27,462.20	\$27,462.20	\$27,462.20	A
U	Embree Industries Limited 151 Birge St, Hamilton, Ontario, L8L 3L6, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$2,557.64	\$2,557.64	\$2,557.64	A
U	Ertl, Matthew 23 Burdock Lane, Dundas, Ontario, L9H 6E9, Canada	Severance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$109,007.00	\$109,007.00	\$109,007.00	A
U	Flamboro Machine Shop Ltd 952 Brock Road, RR#4, Dundas, Ontario, L9H 5E4, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$5,846.45	\$5,836.45	\$5,836.45	A
U	Flomech Inc. 420 Main St E,Unit 765, Milton, Ontario, L9T 5C3, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$4,735.84	\$4,411.25	\$4,411.25	A
U	Galaxy Pallets (1998) Inc. 124Erie Street, Smithville, Ontario, L0R 2A0, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$34,044.81	\$34,044.81	\$34,044.81	A
U	Hayes, Randy George 54 Creek View Dr, Smithville, Ontario, L0R 2A0, Canada	Severance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$65,477.00	\$65,477.00	\$65,477.00	A
U	Heartland Shipping Supplies 6690 Innovator Dr, Mississauga, Ontario, L5T 2J3, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$16,043.01	\$16,043.01	\$16,043.01	A
U	Kenno, Terry 23 Mountainview Rd, Dundas, Ontario, L9H 5B8, Canada	Severance - Union	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$54,105.00	\$54,105.00	\$54,105.00	A
U	Khan, Hamid 66 McArthur Dr, Guelph, Ontario, N1L 1S4, Canada	Severance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$28,062.00	\$28,062.00	\$28,062.00	A
U	Kovacevic, Sani 8 Vidal Crt, Crimsby, Ontario, L3M 5R8, Canada	Severance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$30,289.00	\$30,289.00	\$30,289.00	A

Creditor List

Date of Report: 10/04/2026

El-Met-Parts Inc. OSB 32-3298667 File 32-3298667

RICHMOND HILL

All

Generated By: Angela K. Pollard

T	Creditor's Name and Address	Ref №	170 Report	Material Change	Amended Payments	Meeting Requested	Amount Declared	Amount Filed	Amount Admitted	CS
U	Lampkin, Stephen 19 Crystal Crt, Hamilton, Ontario, L8E 1M2, Canada	Severance - Union	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$48,207.00	\$48,207.00	\$48,207.00	A
U	Landers, David 328 Upper Gage Ave, Hamilton, Ontario, L8V 4H7, Canada	Severance - Union	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$51,520.00	\$51,520.00	\$51,520.00	A
U	Macromotion Fluid Power 8-4450 Corporate Dr, Burlington, Ontario, L7L 5R3, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,259.95	\$1,259.95	\$1,259.95	A
U	Manufacturing Support & Supplies Co. 3042 Enterprise Street, SuiteF, Costa Mesa, California, 92626-, USA	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,071.05	\$1,071.05	\$1,071.05	A
U	McGrath, Michael 86 Waterberry Trail, Hamilton, Ontario, L9C 0B2, Canada	Severance - Union	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$50,423.00	\$50,423.00	\$50,423.00	A
U	McPhail, Joseph 50 Goveners Road unit302, Dundas, Ontario, L9H 5M3, Canada	Severance - Union	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$54,072.00	\$54,072.00	\$54,072.00	A
U	Murukumbi, Abhimanyu 560 Boyd Lane, Milton, Ontario, L9E 1W6, Canada	Severance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$19,633.00	\$19,633.00	\$19,633.00	A
U	Nguyen, Tung 348 Tragina Ave N, Hamilton, Ontario, L8H 5E3, Canada	Severance - Union	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$51,786.00	\$51,788.00	\$51,788.00	A
U	Niagara Pallet P.O. Box910,2906 South Grimsby Road 8, Smithville, Ontario, L0R 2A0, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$9,198.20	\$9,198.20	\$9,198.20	A
U	Nidec Minster Corp 28516Network Place, Chicago, Illinois, 60673-1285, USA	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$63,036.98	\$60,577.03	\$60,577.03	A
U	Nolet, David 9110 Chippewa Rd, Mount Hope, Ontario, L0R 1W0, Canada	Severance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$123,872.00	\$123,872.00	\$123,872.00	A
U	Pradhan, Karun 31-25 Garrow Dr, Hamilton, Ontario, L9C 2X2, Canada	Severance - Union	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$2,669.00	\$2,669.00	\$2,669.00	A
U	Precision Millwright Group Inc. 30 Postans Path, Ancaster, Ontario, L9G 3R3, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$33,052.44	\$33,052.44	\$33,052.44	A
U	Premium Plus Tool Repair & Packaging Inc. 3-530 Seaman St, Stoney Creek, Ontario, L8E 3X7, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,850.85	\$1,850.85	\$1,850.85	A
U	Robertson Eadie & Associates Ltd. 210-481 Morden Rd, Oakville, Ontario, L6K 3W6, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$8,508.90	\$3,214.85	\$3,214.85	A
U	Ruddy, Mark 7-108 Creighton Rd, Dundas, Ontario, L9H 3C1, Canada	Severance - Union	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$47,422.00	\$47,422.00	\$47,422.00	A
U	Scotlynn Commodities, Inc. 1150 Vittoria Rd, Vittoria, Ontario, N0E 1W0, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$4,100.00	\$4,100.00	\$4,100.00	A
U	Solid Advertising 375 Sea Ray Ave, Innisfil, Ontario, L9S 0N9, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,537.00	\$1,536.80	\$1,536.80	A
U	Sunrise Freight Systems Inc. 11 Sloan Dr, Caledon, Ontario, L7C 3T5, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$11,850.00	\$16,350.00	\$16,350.00	A
U	Torque Inc. 201Castleberry Ct, Milford, Ohio, 45150-, USA	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$6,457.64	\$4,604.38	\$4,604.38	A
U	Uline Canada Corporation P.O. Box3500, Mississauga, Ontario, L5M 0S8, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$7,377.36	\$7,377.36	\$7,377.36	A
U	Voestalpine Steei & Service Centre GmbH c/oAtradius Collections, 1 Robert Speck Pkwy, Suite1430, Mississauga, Ontario, L4Z 3M3, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$349,755.90	\$349,755.90	\$349,755.90	A
U	Waste Connections of Canada Inc. 500 Rennie St, Hamilton, Ontario, L8H 3P5, Canada	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$3,109.14	\$2,854.89	\$2,854.89	A
U	West, Ronald 1016 Coleman Lake Rd, Haliburton, Ontario, K0M 1S0, Canada	Severance - Union	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$48,931.00	\$48,931.00	\$48,931.00	A
U	Wilson, Chris 29 Don St, Dundas, Ontario, L9H 4P2, Canada	Severance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$128,827.00	\$128,827.00	\$128,827.00	A
U	Yoboah, Joyce 84 Rainbow Dr, Caledonia, Ontario, N3W 0G3, Canada	Severance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$11,701.00	\$11,701.00	\$11,701.00	A
<b>Unsecured</b>		<b>Sub count of creditors</b>		<b>57</b>		<b>Sub Total</b>	<b>\$4,151,140.69</b>	<b>\$4,149,373.69</b>	<b>\$4,149,373.69</b>	
		<b>Total count for all creditors</b>		<b>57</b>		<b>Grand Total</b>	<b>\$4,151,140.69</b>	<b>\$4,149,373.69</b>	<b>\$4,149,373.69</b>	

# Claims Register

Pollard & Associates Inc.

Date of Report: 10/04/2026

El-Met-Parts Inc.  
OSB 32-3298667  
File 32-3298667

RICHMOND HILL

All  
Generated By: Angela K. Pollard

Totals			
Liability Type	Amount of Claims (SOA)	Amounts Filed	Amounts Admitted
Secured	\$0.00	\$0.00	\$0.00
Preferred	\$0.00	\$0.00	\$0.00
Unsecured	\$1,001,518.00	\$1,272,644.90	\$0.00
Contingent	\$0.00	\$0.00	\$0.00

Creditor's Name and Address	Ref No	Proxy	Amount of Claim	Amount Filed	Amount Admitted	CS
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## Unsecured

1	Booth, David 136 York Rd, Dundas, Ontario, L9H 1M4	Severance - Union	<input checked="" type="checkbox"/>	\$60,791.00	\$76,128.40	\$0.00	R
2	Church, Grant P.O. Box842, Cayuga, Ontario, N0A 1E0	Severance - Union	<input checked="" type="checkbox"/>	\$76,838.00	\$93,620.00	\$0.00	R
3	Grandin, Brian 58 Postma Dr, Dunnville, Ontario, N1A 0B2	Severance - Union	<input checked="" type="checkbox"/>	\$65,928.00	\$84,475.00	\$0.00	R
4	Hils, Lee 170 Old Guelph Rd, Dundas, Ontario, L9H 5Y2	Severance - Union	<input checked="" type="checkbox"/>	\$51,762.00	\$65,821.00	\$0.00	R
5	Kadakia, Chirayu 71 Tasker Crt, Milton, Ontario, L9E 1B9	Severance - Union	<input checked="" type="checkbox"/>	\$1,680.00	\$2,188.80	\$0.00	R
6	Kootathil, Ramakrishnan 159 Bailey Dr, Cambridge, Ontario, N1P 0A2	Severance - Union	<input checked="" type="checkbox"/>	\$65,903.00	\$84,475.00	\$0.00	R
7	Macmillan, Timothy 103 Aberfoyle Ave, Hamilton, Ontario, L8K 4S1	Severance - Union	<input checked="" type="checkbox"/>	\$39,893.00	\$53,808.60	\$0.00	R
8	Maljar, Jerry P.O. Box 917, Waterdown, Ontario, L0R 1H0	Severance - Union	<input checked="" type="checkbox"/>	\$62,739.00	\$76,129.20	\$0.00	R
9	Mead, Geoff 49 Orkney St W, Caledonia, Ontario, N3W 1B1	Severance - Union	<input checked="" type="checkbox"/>	\$66,040.00	\$79,553.60	\$0.00	R
10	Nash, Gary 45 Parkside Dr, Paris, Ontario, N3L 3R5	Severance - Union	<input checked="" type="checkbox"/>	\$52,332.00	\$67,735.00	\$0.00	R
11	Pearce, Darryl 7-170 Jackson St W, Hamilton, Ontario, L8P 1L9	Severance - Union	<input checked="" type="checkbox"/>	\$4,908.00	\$9,487.20	\$0.00	R
12	Phoumsavanh, Tom 220 Grace Ave, Hamilton, Ontario, L8H 3X6	Severance - Union	<input checked="" type="checkbox"/>	\$60,683.00	\$74,412.00	\$0.00	R
13	Rodrigues, Jerry 156 Echovalley Dr, Stoney Creek, Ontario, L8J 0H2	Severance - Union	<input checked="" type="checkbox"/>	\$70,124.00	\$89,125.00	\$0.00	R
14	Slater, Kevin 207 Haddington St, Caledonia, Ontario, N3W 1G1	Severance - Union	<input checked="" type="checkbox"/>	\$48,891.00	\$63,960.40	\$0.00	R
15	Slater, Robert 14 Hemlock Crt, Brantford, Ontario, N3R 6T8	Severance	<input type="checkbox"/>	\$119,807.00	\$156,523.30	\$0.00	R
16	Still, Don 101 Crosthwaite Ave N, Hamilton, Ontario, L8H 4V3	Severance - Union	<input checked="" type="checkbox"/>	\$44,514.00	\$57,100.00	\$0.00	R
17	Vansickle, Douglas 432 Wellington St, Brantford, Ontario, N3S 4B2	Severance - Union	<input checked="" type="checkbox"/>	\$60,763.00	\$77,428.00	\$0.00	R
18	Wu, Derek 276 Raymond Road, Ancaster, Ontario, L9K 0H8	Severance - Union	<input checked="" type="checkbox"/>	\$47,922.00	\$60,674.40	\$0.00	R
<b>Sub count of Unsecured: 18</b>				<b>Total</b>	<b>\$1,001,518.00</b>	<b>\$1,272,644.90</b>	<b>\$0.00</b>

**Total count of all creditors: 18**

This Schedule "B"  
Referred to in the Affidavit of Michael La Rosa  
Sworn before me,  
This 12th day of March, 2026



---

A Commissioner, etc.

ANGELA KAREN POLLARD, A Commissioner, ETC.,  
PROVINCE OF ONTARIO  
FOR POLLARD & ASSOCIATES INC.  
EXPIRES APRIL 6, 2027.



[Canada.ca](#) > ... > [Landing\\_Page .\(\)](#)

# Update filing - update is confirmed

Welcome [Angela Karen, Pollard](#) | [Preferences](#) | [E-Filing helpdesk](#) | [Instructions](#) | [Logout](#)

## Estate Information

Please Note: The following estate(s) were updated:

- **Estate Number:** 32-3298667
- **Estate Name:** El-Met-Parts Inc.

## Document(s) submitted

The following document(s) have been successfully submitted

- Form 40.1: Notice of Hearing of Application for Court Approval of Proposal

## Reference

- The Reference Number for this transaction is: **25263256**.
- Submitted by Angela Karen Pollard.
- 2026-04-10 10:15 EDT

[Submit another document for this estate.](#)

If you would like to submit a document against a different estate, please click on the **Update** link in the left hand side menu.

**Date modified:** 2025-12-04

## **TAB 5**

Court File No. 32-3298667  
Estate File No. 32-3298667

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

IN THE MATTER OF THE NOTICE OF INTENTION  
TO MAKE A PROPOSAL OF  
EL-MET-PARTS INC.  
OF THE CITY OF HAMILTON  
IN THE PROVINCE OF ONTARIO

**FIRST REPORT OF POLLARD & ASSOCIATES INC.,  
IN ITS CAPACITY AS THE PROPOSAL TRUSTEE**

**(“First Report”)**

December 2, 2025

**INTRODUCTION**

1. El-Met-Parts Inc. (“**El-Met**” or the “**Company**”) commenced operations in 1948 and produces custom precision electrical steel laminations. The Company found itself in financial difficulty due to reduction in orders from customers in the US, the cost of steel and increased tariffs.
2. On November 16, 2025 (the “**Filing Date**”), the Company filed a Notice of Intention to Make Proposal (“**NOI**”) to its creditors pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act* (“**BIA**”). Pollard & Associates Inc. was named as the Trustee to act in the proposal of El-Met (in such capacity, the “**Proposal Trustee**”). A copy of the NOI is attached to this report as **Schedule “A”**.
3. The purpose of the First Report of the Proposal Trustee is to provide or address:
  - (a) a limited summary of certain background information of El-Met;

- 2 -

- (b) El-Met's request extending the initial stay proceedings for 45 days and the time by which to file a proposal to January 29, 2026;
- (c) El-Met's projected cash flow for the period from November 17, 2025 to February 27, 2026; and
- (d) the Proposal Trustee's recommendation that this Court grant the relief that El-Met is requesting.

4. The First Report is to be read in conjunction with the Affidavit of George Boothe sworn December 2, 2025 (the "**Boothe Affidavit**").

#### **TERMS OF REFERENCE**

5. In preparing this First Report, the Proposal Trustee has relied upon certain unaudited, draft and/or internal financial information, El-Met's books and records, and discussions with the management of El-Met ("**Management**").

6. The Proposal Trustee has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information in a manner that would wholly or partially comply with Generally Accepted Assurance Stands ("**GAAS**") pursuant to the Canadian Institute of Chartered Accountants Handbook (the "**CPA Handbook**") and, accordingly, the Proposal Trustee expresses no opinion or other form of assurance contemplated under GAAS in respect of the information.

7. Some of the information referred to in this First Report consists of forecasts and projections. An examination or review of the financial forecast and projections, as outlined in the CPA Handbook, has not been performed. Future oriented financial information referred to in this Report was prepared based on Management's estimates and assumptions. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, the actual results will vary from the projects, even if the assumptions materialize, and the variations may be material (the "**Disclaimer**").

## BACKGROUND

8. El-Met is a Canadian privately owned company that commenced operations in 1947 on Woodward Avenue in Hamilton, Ontario. The Company manufactures precision electrical steel laminations for electric motors and power transformers. The Company offers a full range of services, including steel slitting, lamination stamping to create precise shapes, annealing to improve magnetic properties and epoxy coating for insulation.

9. El-Met currently has approximately 50 unionized and non-unionized employees. The Company has operated from 47 Head Street, Dundas (“47 Head”) since 1950. 47 Head is owned by the Company. The Company also rents part of the building located at 248 MacNab Street, Dundas (“Rental Unit”). The Company steel slitting services and steel coil storage is located in the Rental Unit.

10. The United States of America (“U.S.”) tariffs have negatively impacted the business of El-Met. El-Met’s transformer market was negatively impacted by the expansion of the 50% tariff on steel products which include steel derivative products. As the result of the tariffs imposed, the Company became uncompetitive against U.S. based competitors or companies using U.S. manufactured steel.

11. El-Met’s motor lamination customer base is in the U.S. The tariffs imposed on the Companies products used to make electric motors, resulted in the reduction of orders from customers.

12. El-Met was also affected by the tariffs on the purchase of steel from the U.S. which was being used to fulfill specific orders.

13. In filing the NOI, Management’s objective is to:

- (a) obtain a stay of proceedings to preserve the status-quo while developing a plan;
- (b) negotiate with it current customers orders to manufacture parts using the steel currently on hand or having the customers supply the steel to complete the orders;
- (c) to review the options of selling part of the business operations; and

- (d) to determine the value of 47 Head Street.

### **SECURED CREDITORS**

14. The Company is current with both its source deductions and HST obligations.
15. El-Met operations are financed by El-Met Holdings Inc. (“**El-Met Holdings**”). El-Met Holdings has a Credit Facility in the amount of \$5,000,000. El-Met Holdings holds a general security agreement against all of El-Mets assets, which has been registered under the *Personal Property Security Act* (Ontario) (the “**PPSA**”) and Charge/Mortgage of Land in the amount of \$4,500,000 against the real property located at 47 Head. As at the date of filing the NOI El-Met was indebted to El-Met Holdings in the amount of \$3,688,021.47. El-Met Holdings has agreed that interest on its debt and its management fee will continue to accrue during the NOI but with no payment required to be paid.
16. Marubeni Itochu Steel America Inc. (“**Marubeni**”) has registered under the PPSA. Marubeni and El-Met have a storage agreement dated February 14, 2019.
17. Kloeckner Metals Corporation (“**Kloeckner**”) has registered under the PPSA in reference to inventory provided to the Company. At the time of filing the NOI the Company has advised the Proposal Trustee that El-Met has no debt with Kloeckner.
18. Linde Canada Inc. has registered under the PPSA its rental agreement for storage tanks.
19. Citibank, N.A. (“**Citibank**”) has registered under the PPSA an assignment of accounts receivable. Citibank and El-Met have a factoring agreement in reference to receivables with Stanley Black and Decker.

### **UNSECURED CREDITORS**

20. El-Met has unsecured creditors at the date of the NOI totaling approximately \$3,123,459.09 excluding any termination and severance obligations to the employees.
21. As of the date of the NOI, the Company is current with its obligations in reference to rent and utilities. The Company is also current with its obligations to its employees.

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### **ACTIVITIES OF PROPOSAL TRUSTEE**

22. In accordance with its obligations under the BIA, the Proposal Trustee issued a notice by mail on November 17, 2025 to all known creditors of the Company regarding the filing of the NOI.

23. The Company's cash-flow projection and related assumptions for the 15-week period ending February 27, 2026 (the "**Cash Flows**"), together with Management's report on the Cash Flows (as required under subsection 50.4(2)(c) of the BIA), is attached to this report as **Schedule "B"**.

24. Based on the Proposal Trustee's review of the Cash Flows, there are no material assumptions that seem unreasonable in the present circumstances. The Proposal Trustee's report for the Company on the Cash Flows (as required under subsection 50.4(2)(b) of the BIA) is attached to this report as **Schedule "C"**.

25. The Proposal Trustee has arranged reporting and monitoring processes with management, including reviewing all cash-flow and financial reporting.

### **EXTENSION OF STAY OF PROCEEDINGS**

26. El-Met is seeking an extension of the time for the filing of its proposal up to and including January 29, 2026, for a total of 45 days following the expiration of the initial 30-day stay of proceedings.

27. The stay extension is required to provide El-Met with the necessary time to preserve its Business on a going concern basis for the benefit of its stakeholders. The Proposal Trustee is of the view that El-Met is acting in good faith and with due diligence in formulating and implementing a restructuring plan.

28. Without the requested extension of the Stay Period being granted, El-Met will not have the opportunity to formulate and implement a restructuring plan and will then become bankrupt to the detriment of its stakeholders and employees.

- 6 -

29. The secured creditor El-Met Holdings has advised the Proposal Trustee that it supports the stay extension being requested by the Company.
30. The Proposal Trustee supports the Company's request to extend the stay of proceedings, and the time by which to file a proposal, by 45 days for the following reasons:
- (a) The Company has co-operated, and been transparent, with the Proposal Trustee and, in the opinion of the Proposal Trustee, has complied with the requirements of the *BIA*;
  - (b) The Cash Flows reflect the Company will have sufficient liquidity through the extended stay of proceedings;
  - (c) The Company has acted, and continues to act, in good faith and with due diligence;
  - (d) It is the opinion of the Proposal Trustee that no creditor will be materially prejudice if the extension is granted; and
  - (e) The extension eliminates the need for further Court attendance solely to consider an extension of the stay of proceedings and saves the costs of doing so.

#### CONCLUSION AND RECOMMENDATION

31. Based on all the foregoing, the Proposal Trustee respectfully recommends that the Court make an order granting El-Met's request to extend the initial stay proceedings for 45 days and the time by which to file a proposal to January 29, 2026.

All of which is respectively submitted.

Dated December 2, 2025  
POLLARD & ASSOCIATES INC.,  
in its capacity as the Proposal Trustee of  
EL-MET-PARTS INC.  
and not in its personal capacity

Per:

\_\_\_\_\_  
Angela K. Pollard - President

# Pollard & Associates Inc.

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Licensed Insolvency Trustee  
 Financial Restructuring Services,  
 31 Wright Street  
 Richmond Hill Ontario, L4C 4A2  
 Tel: (905) 884-8191, Fax (905) 884-4310  
 Email: akpollard@pollardandassoc.ca

District of            Ontario  
 Division No.        07 – Hamilton  
 Court No.            32-3298667  
 Estate No.           32-3298667

**IN THE MATTER OF THE PROPOSAL OF  
 EL-MET-PARTS INC.  
 Of the City of Hamilton, in the Province of Ontario**

## To the Creditors of El-Met-Parts Inc.

Please take notice that El-Met-Parts Inc. (the “Company”) filed a Notice of Intention to Make a Proposal (the “NOI”) on November 16, 2025, pursuant to Section 50.4(1) Part III, Division I of the *Bankruptcy and Insolvency Act* (“BIA”).

Please find enclosed the following:

1. The Notice of Intention to Make a Proposal (Form 33), dated November 16, 2025 and filed with the Office of the Superintendent of Bankruptcy (“OSB”) on November 16, 2025;
2. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims (the “Creditors Listing”);
3. The consent of Pollard & Associates Inc. to act as trustee in these proposal proceedings; and
4. The Certificate of Filing the Notice of Intention to Make a Proposal, issued by the OSB on November 17, 2025.

Pursuant to Section 50.4(8) of the BIA, the Company has thirty (30) days from the date of filing the NOI to prepare and lodge with the trustee and the Official Receiver the Proposal to its creditors. If the Company requires more time to file its Proposal, the Company may request that the Court grant an extension to file the Proposal to its creditors. During these proposal proceedings there is a stay of proceedings, and as such:

- No person may terminate or amend any agreement with the Company, or claim an accelerated payment, or a forfeiture of the term, under any agreement with the Company, by reason only that the Company is insolvent or by reason of the filing of the NOI, pursuant to Section 65.1(1) of the BIA; and
- No creditor has any remedy against the Company or its property or shall commence or continue any action, execution, or other proceedings against the Company without leave of the Court, pursuant to Section 69(1) of the BIA.

Suppliers and other service providers should contact their normal representative of the Company with respect to the terms of payment for goods and/or services that are to be provided to the Company going forward (after November 16, 2025).

We recognize the amounts reflected as being due to you on the Creditors Listing may vary from your records. However, at this time the Trustee is neither looking to receive nor are creditors required to file a proof of claim in connection with their claim and these proposal proceedings. At a later date and once a proposal has been filed by the Company, the trustee will provide you with further information regarding these proposal proceedings, including the date for the meeting of creditors to consider the Proposal and a proof of claim form, so that you may then submit and prove your claim.

If you have any questions concerning the foregoing or require any additional information, please contact Michael La Rosa by email at [michaell@pollardandassoc.ca](mailto:michaell@pollardandassoc.ca) or by phone at 905-884-8191.

Dated at Richmond Hill, Ontario this 17<sup>th</sup> day of November 2025.

POLLARD & ASSOCIATES INC.

District of: Ontario  
Division No: 07 Hamilton  
Court No:  
Estate No:

## FORM 33

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

In the matter of the Proposal of El-Met-Parts Inc.  
of the City of Hamilton, in the Province of Ontario

Take notice that:

1. I, El-Met-Parts Inc., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. Pollard & Associates Inc. of 31 Wright Street, Richmond Hill, Ontario, Canada, L4C 4A2, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at Richmond Hill, Ontario, this 16th day of November, 2025.

  
\_\_\_\_\_  
Per: El-Met-Parts Inc.  
Insolvent Person

\_\_\_\_\_  
To be completed by official receiver:

\_\_\_\_\_  
Filing Date

\_\_\_\_\_  
Official Receiver

Liabilities							
No	Creditor	Address including postal code	Account No.	Unsecured	Secured	Preferred	LTC
1	Canada Revenue Agency - Insolvency Intake Centre	4695 Shawinigan Sud Blvd Shawinigan, Quebec, G9P 5H9	122903008RP00 03	\$346.68	\$0.00	\$0.00	Employee source deductions
2	El-Met Holdings	181 Bay Street, Suite 1800 Toronto, Ontario, M5J 2T9		\$0.00	\$3,688,021.47	\$0.00	General Security Agreement
3	Source Metrology Corp	2-465 Pinebush Rd Cambridge, Ontario, N1T 2J4	1	\$1,007.62	\$0.00	\$0.00	Accounts payable
4	2449285 Ontario Inc.	P.O. Box 20056 Chinguacousy Brampton, Ontario, L6Y 0L9	1	\$16,800.00	\$0.00	\$0.00	Accounts payable
5	Acklands Grianger Inc.	P.O.Box 2970 Winnipeg, Manitoba, R3C 4B5	1	\$2,739.21	\$0.00	\$0.00	Accounts payable
6	Action Sanitation & Detailer Supply	154 Highway8 West Dundas, Ontario, L9H 5E1	1	\$384.75	\$0.00	\$0.00	Accounts payable
7	Adam's Plumbing and Pumps	5152 Governors Road, P.O. Box 105 Lynden, Ontario, L0R 1T0	1	\$217.80	\$0.00	\$0.00	Accounts payable
8	Amazon.com.ca. Inc	P.O. Box 4283 Postal Station A Toronto, Ontario, M5W 5W6	1	\$674.85	\$0.00	\$0.00	Accounts payable
9	Amtec Hydraclamp Inc.	P.O. Box 5011 Burlington, Ontario, L7R 3Z4	1	\$672.86	\$0.00	\$0.00	Accounts payable
10	Aquarian Chemicals Inc.	8-768 Westgate Rd Oakville, Ontario, L6L 5N2	1	\$565.00	\$0.00	\$0.00	Accounts payable
11	Atlas Copco Compressors Canada	Case Postal 11702, Succursale Centre -Ville Montreal, Quebec, H3C 6L2	1	\$3,227.56	\$0.00	\$0.00	Accounts payable
12	B&D Steel	1150 Northside Road, Unit B1-B5 Burlington, Ontario, L7M 1W8	1	\$864.56	\$0.00	\$0.00	Accounts payable
13	B&M Technical	2-390 South Service Rd Stoney Creek, Ontario, L8E 3R9	1	\$33,380.56	\$0.00	\$0.00	Accounts payable
14	BDI Canada Inc.	PO Box 57379 Stn A Toronto, Ontario, M5W 5M5	1	\$1,447.21	\$0.00	\$0.00	Accounts payable

15	Best Way Courier	8-615 Rymal Rd E Hamilton, Ontario, L8W 0B6	1	\$2,484.65	\$0.00	\$0.00	Acco unts payab le
16	Blitz Personnel	1 Hunter Street East Ground Floor Hamilton, Ontario, L5N 3W1	1	\$12,096.13	\$0.00	\$0.00	Acco unts payab le
17	BML Multi Trades Group Ltd.	32 Ryan Place, P.O. Box 1627 Brantford, Ontario, N3T 5V7	1	\$1,816.85	\$0.00	\$0.00	Acco unts payab le
18	Nicol, Bob	192 Erin Ave Hamilton, Ontario, L8K 4W6	1	\$765.48	\$0.00	\$0.00	Acco unts payab le
19	Bramur Plastics	46-5100 South Service Rd Burlington, Ontario, L7L 6A5	1	\$1,190.30	\$0.00	\$0.00	Acco unts payab le
20	Brubacher Roofing Systems Inc.	P.O. Box 324 Elmira, Ontario, N3B 2Z7	1	\$4,395.70	\$0.00	\$0.00	Acco unts payab le
21	CCS Full Facility Maintenance Ltd.	12366 Airport Rd Caledon, Ontario, L7C 2W1	1	\$2,553.80	\$0.00	\$0.00	Acco unts payab le
22	Combi-Fab Products Ltd	2537 Wharton Glen Ave Mississauga, Ontario, L4X 2A8	1	\$5,627.40	\$0.00	\$0.00	Acco unts payab le
23	Crescent mechanical	103-435 McNeilly Rd Stoney Creek, Ontario, L8E 5E3	1	\$13,745.83	\$0.00	\$0.00	Acco unts payab le
24	Crimson Leaf Landscaping Ltd	1115 Sodom Road, RR#2 Dundas, Ontario, L9H 5E2	1	\$1,299.50	\$0.00	\$0.00	Acco unts payab le
25	DCA Controls Inc.	2-701 Trinity Rd Jerseyville, Ontario, L0R 1R0	1	\$38,593.15	\$0.00	\$0.00	Acco unts payab le
26	Dean Cartage Inc.	6 Marlow Ave Grimsby, Ontario, L3M 1Y3	1	\$538.29	\$0.00	\$0.00	Acco unts payab le
27	Deloitte LP	195 Joseph St Kitchener, Ontario, N2G 1J6	1	\$8,376.22	\$0.00	\$0.00	Acco unts payab le
28	Donkers Millwrighting Services	184 Industrial Blvd, P.O. Box 669 St. George, Ontario, N0E 1N0	1	\$18,881.76	\$0.00	\$0.00	Acco unts payab le
29	Embree Industries Limited	151 Birge St Hamilton, Ontario, L8L 3L6	1	\$2,557.64	\$0.00	\$0.00	Acco unts payab le
30	Federal Express Canada Ltd.	5985 Explorer Drive Mississauga, Ontario, L4W 5K6	1	\$416.93	\$0.00	\$0.00	Acco unts payab le

31	Flamboro Machine Shop Ltd	952 Brock Road, RR#4 Dundas, Ontario, L9H 5E4	1	\$5,846.45	\$0.00	\$0.00	Acco unts payab le
32	Flomech Inc.	420 Main St E, Unit 765 Milton, Ontario, L9T 5C3	1	\$4,735.84	\$0.00	\$0.00	Acco unts payab le
33	Forbo Movement Systems	P.O. Box 7484 Postal Station A Toronto, Ontario, M5W 3C1	1	\$300.64	\$0.00	\$0.00	Acco unts payab le
34	Forsythe Lubrication Associates Ltd	120 Chatham St Hamilton, Ontario, L8P 2B5	1	\$1,159.95	\$0.00	\$0.00	Acco unts payab le
35	Fuchs Lubricants Canad Ltd	405 Dobbie Dr Cambridge, Ontario, N1T 1S8	1	\$17,929.35	\$0.00	\$0.00	Acco unts payab le
36	Gaaxy Pallets (1998) Inc.	P.O. Box 68 Smithville, Ontario, L0R 2A0	1	\$34,044.81	\$0.00	\$0.00	Acco unts payab le
37	Gerrie Electric Wholesale Ltd.	4104 South Service Rd Burlington, Ontario, L7L 4X5	1	\$1,929.85	\$0.00	\$0.00	Acco unts payab le
38	Global Laser	806412 Oxford Road 29 Drumbo, Ontario, N0J 1G0	1	\$452.22	\$0.00	\$0.00	Acco unts payab le
39	Great Northern Battery Systems	54 Burland Cres Hamilton, Ontario, L8H 7T5	1	\$800.99	\$0.00	\$0.00	Acco unts payab le
40	Hamilton Cab Company Inc.	1051 Main St E Hamilton, Ontario, L8M 1N5	1	\$48.00	\$0.00	\$0.00	Acco unts payab le
41	Hamilton Fire Control Ltd	445 Wentworth St N Hamilton, Ontario, L8L 5W7	1	\$113.00	\$0.00	\$0.00	Acco unts payab le
42	Heartland Shipping Supplies	6690 Innovator Dr Mississauga, Ontario, L5T 2J3	1	\$16,043.01	\$0.00	\$0.00	Acco unts payab le
43	Industrial Hose & Hydraulics Ltd.	PO Box 47559 Hamilton, Ontario, L8H 2V0	1	\$335.61	\$0.00	\$0.00	Acco unts payab le
44	JCIL Transport	160-2 County Court Blvd - unit 109 Brampton, Ontario, L6W 4V1	1	\$4,200.00	\$0.00	\$0.00	Acco unts payab le
45	Jem Strapping Systems	116 Shaver St Brantford, Ontario, N3T 5M1	1	\$2,347.55	\$0.00	\$0.00	Acco unts payab le
46	KBC Tools & Machinery ULC	6200 Kennedy Road, Unit 1 Mississauga, Ontario, L5T 2Z1	1	\$593.24	\$0.00	\$0.00	Acco unts payab le

47	Keegan Fork Lift Services Inc.	6-1214 Stone Church Rd E Hamilton, Ontario, L8W 2C7	1	\$5,904.60	\$0.00	\$0.00	Acco unts payab le
48	Lifemark Mohawk & Upper Wellington	210 Mohawk Road East, Unit#3 Hamilton, Ontario, L9A 2H6		\$169.50	\$0.00	\$0.00	Acco unts payab le
49	Linde Canada Inc.	PO Box 400 Stn D Scarborough, Ontario, M1R 5M1	1	\$4,118.15	\$0.00	\$0.00	Acco unts payab le
50	Linde Canada Inc.	PO Box 8906 Stn A Toronto, Ontario, M5W 2C5	1	\$14,637.36	\$0.00	\$0.00	Acco unts payab le
51	Macromotion Fluid Power	8-4450 Corporate Dr Burlington, Ontario, L7L 5R3	1	\$1,259.95	\$0.00	\$0.00	Acco unts payab le
52	Munck Cranes Inc.	16-530 Seaman St Stoney Creek, Ontario, L8E 3X7	1	\$2,221.58	\$0.00	\$0.00	Acco unts payab le
53	Newark Premier Farneli Canada	2000 Argentia Road, Plaza 5, Suite 300 Mississauga, Ontario, L5N 2R7	1	\$240.61	\$0.00	\$0.00	Acco unts payab le
54	Niagara Pallet	P.O. Box910,2906 South Grimsby Road 8 Smithville, Ontario, L0R 2A0	1	\$9,198.20	\$0.00	\$0.00	Acco unts payab le
55	Orkin Canada Corporation	5840 Falbourne St Mississauga, Ontario, L5R 4B5	1	\$416.16	\$0.00	\$0.00	Acco unts payab le
56	Planet Paper Box Group Inc.	1-2841 Langstaff Rd Concord, Ontario, L4K 4W7	1	\$6,968.15	\$0.00	\$0.00	Acco unts payab le
57	Precision Millwright Group Inc.	30 Postans Path Ancaster, Ontario, L9G 3R3	1	\$33,052.44	\$0.00	\$0.00	Acco unts payab le
58	Premium Plus Tool Repair & Packaging Inc.	3-530 Seaman St Stoney Creek, Ontario, L8E 3X7	1	\$1,850.85	\$0.00	\$0.00	Acco unts payab le
59	Radwell Internation - Canada ULC	101-1100 South Service Rd Stoney Creek, Ontario, L8E 0C5	1	\$144.69	\$0.00	\$0.00	Acco unts payab le
60	Robertson Eadie & Associates Ltd.	210-481 Morden Rd Oakville, Ontario, L6K 3W6	1	\$8,508.90	\$0.00	\$0.00	Acco unts payab le
61	Sandtron Automation Limited	1221 Dillon Rd Burlington, Ontario, L7M 1K6	1	\$525.94	\$0.00	\$0.00	Acco unts payab le
62	Seymour-Smith Electric Motor & Pump	3-4380 Harvester Rd Burlington, Ontario, L7L 4X2	1	\$464.24	\$0.00	\$0.00	Acco unts payab le

63	Sheps Arc Worx	1384 Highway 8 Cambridge, Ontario, N1R 5S2	1	\$282.50	\$0.00	\$0.00	Acco unts payab le
64	Staples Advantage	PO Box 4446 Stn A Toronto, Ontario, M5W 4A2	1	\$1,669.74	\$0.00	\$0.00	Acco unts payab le
65	Sunrise Freight Systems Inc.	11 Sloan Dr Caledon, Ontario, L7C 3T5	1	\$9,450.00	\$0.00	\$0.00	Acco unts payab le
66	Swan Dust Control	35 University Avenue East, Unit 3 Waterloo, Ontario, N2J 2V9	1	\$499.82	\$0.00	\$0.00	Acco unts payab le
67	TEGS Tools & Machinery	1104 Barton St E Hamilton, Ontario, L8H 2V1	1	\$176.23	\$0.00	\$0.00	Acco unts payab le
68	Thermo Kinetics Measurement & Control	6740 Invader Cres Mississauga, Ontario, L5T 2B6	1	\$403.03	\$0.00	\$0.00	Acco unts payab le
69	Triangle Logistics Solutions Inc.	320-8500 Leslie St Thornhill, Ontario, L3T 7M8	1	\$8,459.55	\$0.00	\$0.00	Acco unts payab le
70	TT Liquid Ltd	4-680 Tradewind Dr Ancaster, Ontario, L9G 4V5	1	\$1,598.03	\$0.00	\$0.00	Acco unts payab le
71	Turkstra Lumber Company Ltd	1050 Upper Wellington St Hamilton, Ontario, L9A 3S6	1	\$373.29	\$0.00	\$0.00	Acco unts payab le
72	Uline Canada Corporation	P.O. Box3500 Mississauga, Ontario, L5M 0S8	1	\$7,377.36	\$0.00	\$0.00	Acco unts payab le
73	Universal Logistics Inc.	750-125 Commerce Valley Dr W Thornhill, Ontario, L3T 7W4	1	\$7,134.55	\$0.00	\$0.00	Acco unts payab le
74	UPS Canada Ltd	PO Box 4900 Stn A Toronto, Ontario, M5W 0A7	1	\$913.39	\$0.00	\$0.00	Acco unts payab le
75	Van Houtte Coffee Services LP	8215 17th Avenue Montreal, Quebec, H1Z 4J9	1	\$338.32	\$0.00	\$0.00	Acco unts payab le
76	Waste Connections of Canada Inc.	500 Rennie St Hamilton, Ontario, L8H 3P5	1	\$3,109.14	\$0.00	\$0.00	Acco unts payab le
77	Wesco Distribution Canada LP	1910 Barton St E Hamilton, Ontario, L8H 2Y6	1	\$382.25	\$0.00	\$0.00	Acco unts payab le
78	Laser Techonologies	1120Frontenace Road Naperville, Illinois, 60563-	1	\$4,854.06	\$0.00	\$0.00	Acco unts payab le

79	McAllen Foreign Trade Zone	6401 S. 33rd Street McAllen, Texas, 78503-	1	\$345.59	\$0.00	\$0.00	Acco unts payab le
80	Metallia a Division of Hartree Partners, LP	1185 Avenue of the Americas, 9th floor New York, New York, 10036-	1	\$189,474.46	\$0.00	\$0.00	Acco unts payab le
81	Nidec Minster Corp	28516Network Place Chicago, Illinois, 60673-1285	1	\$62,220.51	\$0.00	\$0.00	Acco unts payab le
82	Ningbo Zhenyu Technology Co. Ltd	Xidian Industrial Park, Ninghai County Ningba, Zhejiang, 1	1	\$3,622.68	\$0.00	\$0.00	Acco unts payab le
83	Voestalpine Steel & Service Centre GmbH	Vosestalpine-Strasse3 4020 Linz, Linz, 1	1	\$343,745.58	\$0.00	\$0.00	Acco unts payab le
84	Quick Fair	Sede Legale, Via Marco de Marchi, 7 - 20121 Milano, Milano, 1	1	\$878.61	\$0.00	\$0.00	Acco unts payab le
85	BCB International	19 Queen Street Fort Erie, Ontario, L2A 1T6	1	\$89.12	\$0.00	\$0.00	Acco unts payab le
86	9433376 Canada Inc.	50 Baha Cres Brampton, Ontario, L7A 2J3	1	\$28,392.25	\$0.00	\$0.00	Acco unts payab le
87	Arcelormittal Dofasco G.P.	1330 Burlington Street East Hamilton, Ontario, L7A 2J3	1	\$2,069,618.07	\$0.00	\$0.00	Acco unts payab le
88	EasyPay	1733 Heritage Way Oakville, Ontario, L6M 3A2	1	\$428.27	\$0.00	\$0.00	Acco unts payab le
89	Heath Industrial	2100StoningtonAvenue Hoffman estates, Illinois, 60169-	1	\$1,044.52	\$0.00	\$0.00	Acco unts payab le
90	Higginson Equipment Sales	1-1175 Corporate Dr Burlington, Ontario, L7L 5V5	1	\$178.99	\$0.00	\$0.00	Acco unts payab le
91	Logistec Great Lakes Inc.	PO Box 12682 Stn A Toronto, Ontario, M5W 0K5	1	\$2,258.49	\$0.00	\$0.00	Acco unts payab le
92	Manufacturing Support & Supplies Co.	3042 Enterprise Street, SuiteF Costa Mesa, California, 92626-	1	\$1,052.95	\$0.00	\$0.00	Acco unts payab le
93	Master-Carr Supply Company	P.O. Box 7690 Chicago, Illinois, 60680 -7960	1	\$1,133.40	\$0.00	\$0.00	Acco unts payab le
94	Qaker Houghton	Xenon Arc Camada, P.O. Box 1254, StationA Toronto, Ontario, M5W 0K5	1	\$789.54	\$0.00	\$0.00	Acco unts payab le

95	Scottlynn Commodities, Inc.	1150 Vittoria Rd Vittoria, Ontario, N0E 1W0	1	\$4,100.00	\$0.00	\$0.00	Acco unts payab le
96	Torque Inc.	201 Castleberry Ct Milford, Ohio, 45150	1	\$6,333.79	\$0.00	\$0.00	Acco unts payab le
97	Pinchin Ltd	2-2360 Meadowpine Blvd Mississauga, Ontario, L5N 6S2	1	\$847.50	\$0.00	\$0.00	Acco unts payab le
98	Kloeckner Metals Corporation	500 Colonial Center pkwy #500 Roswell, Georgia, 30076-	PPSA	\$0.00	\$1.00	\$0.00	Gene ral Secur ity Agree ment
99	Marubeni Itochu Steel America Inc.	90 Park Avenue, 6th Floor New York, New York, 10016-	PPSA	\$0.00	\$160,000.00	\$0.00	Gene ral Secur ity Agree ment
100	CitiBank, N. A.	388 Greenwich Street New York, New York, 10013-	Assignment - AJR	\$0.00	\$1.00	\$0.00	Gene ral Secur ity Agree ment
101	Linde Canada Inc.	1 City Centre Dr Mississauga, Ontario, L5B 1M2	Storage Tanks - rental agreement	\$0.00	\$1.00	\$0.00	Other claim or liabilit y
102	Misumi USA Inc.	PO Box 15001 Stn A Toronto, Ontario, M5W 1C1	1	\$652.39	\$0.00	\$0.00	Acco unts payab le

<b>Sub Totals:</b>	<b>\$3,123,459.09</b>	<b>\$3,848,023.47</b>	<b>\$0.00</b>
<b>Total:</b>			<b>\$6,971,482.56</b>

EI-Met Holdings - Furniture & Fixtures  
 EI-Met Holdings - Accounts Receivable  
 EI-Met Holdings - Machinery and equipment  
 EI-Met Holdings - Deposits at TD Bank  
 EI-Met Holdings - Inventory  
 EI-Met Holdings - 47 Head Street, Dundas, Ontario,  
 Kloeckner Metals Corporation - Inventory  
 Marubeni Itochu Steel America Inc. - Inventory  
 CitiBank, N. A. - Accounts Receivable  
 Linde Canada Inc. - Machinery and equipment

District of: Ontario  
Division No: 07 Hamilton  
Court No:  
Estate No:

**Proposal Consent**

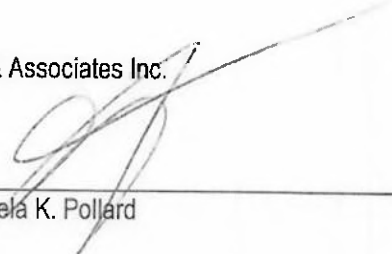
In the matter of the Proposal of El-Met-Parts Inc.  
of the City of Hamilton, in the Province of Ontario

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of El-Met-Parts Inc..

Dated at the city of Richmond Hill in the province of Ontario, this 16th day of November, 2025

Pollard & Associates Inc.



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Per: Angela K. Pollard

Trustee

31 Wright Street  
Richmond Hill, Ontario, L4C 4A2  
Tel: (905)884-8191 #  
Fax: (905)884-4310 #  
email: akpollard@pollardandassoc.ca



Industry Canada  
Office of the Superintendent  
of Bankruptcy Canada

Industrie Canada  
Bureau du surintendant  
des faillites Canada

District of: Ontario  
Division No.: 07 - Hamilton  
Court No.: 32-3298667  
Estate No.: 32-3298667

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

**El-Met-Parts Inc.**

Insolvent Person

**POLLARD & ASSOCIATES INC.**

Licensed Insolvency Trustee

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Date of the Notice of Intention:

November 16, 2025

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

-- AMENDED --

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

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

E-File/Dépôt Electronique

Date: November 17, 2025, 07:20

Official Receiver

**Canada**

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

**INSOLVENT PERSON'S REPORT ON CASH FLOW STATEMENT**  
(Sec. 50.4(2)(c))

**IN THE MATTER OF THE PROPOSAL OF EL-MET-PARTS INC.**

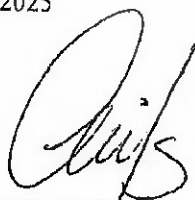
El-Met-Parts Inc. ("El-Met") has developed the assumptions and prepared the attached Statement of Projected Cash Flow of the insolvent person, as of the 24th day of November, 2025, consisting of cash receipts and disbursements for the period from November 17, 2025 to February 27, 2026.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in Note 1 and the probable assumptions are suitably supported and consistent with the plans of El-Met and provide a reasonable basis for the projections. All such assumptions have been disclosed in Notes 2 to 6.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented and the variations may be material.

The projection has been prepared solely for the creditors during the restructuring period for the purposes described in Note 1 using a set of probable and hypothetical assumptions set out in Notes 2 to 6. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Date at Dundas, Ontario, this 24th day of November, 2025



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EL-MET-PARTS INC.

IN THE MATTER OF THE PROPOSAL OF  
EL-MET-PARTS INC.  
CASH-FLOW STATEMENT FOR THE PERIOD NOVEMBER 17, 2025 TO FEBRUARY 27, 2026

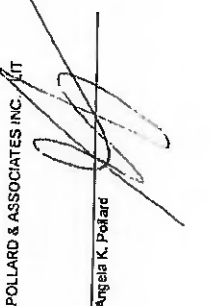
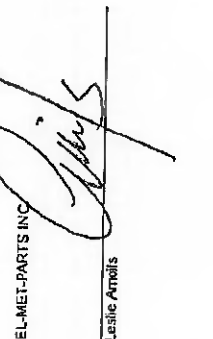
	WK1 END 21-Nov	WK2 END 28-Nov	WK3 END 05-Dec	WK4 END 12-Dec	WK5 END 19-Dec	WK6 END 26-Dec	WK7 END 02-Jan	WK8 END 09-Jan	WK9 END 16-Jan	WK10 END 23-Jan	WK11 END 30-Jan	WK12 END 06-Feb	WK13 END 13-Feb	WK14 END 20-Feb	WK15 END 27-Feb
<b>Receipts:</b>															
Accounts Receivable	282,576	270,889	206,303	228,426	128,803	190,273	188,168	45,485	53,984	135,000	135,000	135,000	135,000	135,000	135,000
Notes							52,000		44,800	4,731			3,005	6,898	
McMillan										135,000					
SBD - Existing Products				14,000			14,000		93,750	93,750	93,750	93,750	93,750	93,750	93,750
Unimol									12,188	12,188	12,188	12,188	12,188	12,188	12,188
HST on Unimol							50,000		25,000	25,000	25,000	25,000	25,000	25,000	25,000
Shifting Revenue	35,755	25,000	25,000	25,000		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Scrap Revenue			13,700				9,182								
HST															
<b>Total Receipts</b>	<b>318,332</b>	<b>305,869</b>	<b>259,003</b>	<b>268,426</b>	<b>128,803</b>	<b>180,273</b>	<b>349,350</b>	<b>70,485</b>	<b>229,722</b>	<b>270,659</b>	<b>347,918</b>	<b>265,836</b>	<b>163,005</b>	<b>166,898</b>	<b>214,273</b>
<b>Disbursements</b>															
Steel Purchases			152,035												
Wages (salary & hourly)				60,700		136,705		60,700		136,705		60,700		60,700	78,455
Employee Benefits & Pension															
Payroll Deductions					41,522				41,522					41,522	
WSIB				52,253		23,228			54,778					23,228	23,228
EHT						7,301				7,301					7,850
Freight															
Plant expenses				10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
General & Administrative expenses				40,023		49,350	46,111	54,318	67,975	27,527	22,144	48,177	71,829	41,256	23,790
Environmental expense				3,804		3,369	500	11,962	9,388	951	5,207	8,124	520	8,620	12,174
Professional Fees				27,000						25,000					
Trustee & Legal Fees															
HST (net)				15,000		20,000			35,800					20,000	
<b>Total Disbursements</b>	<b>6,084</b>	<b>257,211</b>	<b>246,230</b>	<b>235,435</b>	<b>116,816</b>	<b>198,845</b>	<b>75,845</b>	<b>8,039</b>	<b>14,807</b>	<b>6,952</b>	<b>3,668</b>	<b>7,449</b>	<b>11,979</b>	<b>9,084</b>	<b>4,675</b>
<b>Net Cash Flow</b>	<b>312,248</b>	<b>51,658</b>	<b>12,773</b>	<b>32,991</b>	<b>11,987</b>	<b>-18,572</b>	<b>272,705</b>	<b>-70,082</b>	<b>-9,088</b>	<b>56,233</b>	<b>282,651</b>	<b>130,688</b>	<b>-15,873</b>	<b>-16,292</b>	<b>54,101</b>
Opening Cash Balance	847,561	1,159,809	1,212,487	1,225,251	1,256,242	1,270,229	1,251,557	1,524,282	1,454,170	1,445,082	1,501,315	1,783,966	1,814,454	1,898,581	1,879,289
Closing Cash Balance * see note below	1,159,809	1,212,487	1,225,251	1,256,242	1,270,229	1,251,557	1,524,282	1,454,170	1,445,082	1,501,315	1,783,966	1,814,454	1,898,581	1,879,289	1,933,390

Note: The cash flows do not incorporate interest on secured debt and the parent Company's management fee. The interest and management fee will continue to be accrued as per the agreement with the Secured Creditor.

The attached Notes to the Projected Cash Flow Statement forms an integral part of this cash flow projection and must be read in conjunction with this projection

This statement of projected cash-flow of El-Met-Parts Inc. is prepared in accordance with s.50(6) of the Bankruptcy and Insolvency Act and should be read in conjunction with the trustee's report on the projected cash-flow statement and his insolvent person's report on the projected cash-flow statement (s.50(6)).

Dated this 24th day of November, 2025

POLLARD & ASSOCIATES INC. LIT  
  
 Angela K. Pollard  
 EL-MET-PARTS INC.  
  
 Leslie Amolis

**IN THE MATTER OF THE PROPOSAL OF EL-MET-PARTS INC.**

**NOTES TO THE CASH FLOW STATEMENT FOR THE PERIOD OF NOVEMBER 16, 2025, TO FEBRUARY 27, 2026, PURSUANT TO s.50.4 OF THE BANKRUPTCY AND INSOLVENCY ACT**

**1. Purpose**

On November 16, 2025, El-Met-Parts Inc. ("El-Met" or the 'Company') filed a Notice of Intention to Make a Proposal ("NOI") with the Official Receiver in accordance with the Bankruptcy and Insolvency Act (the 'Act').

This Cash-Flow Statement of the period from November 17, 2025 to February 27, 2026 was prepared by El-Met in order to reflect its planned course of action for the period covered by the projection given the Company's judgement as to the most probable set of economic conditions together with the hypothetical assumptions described in Note 2 which are consistent with purpose of the projection.

The assumptions used in this Cash-Flow Statement, although considered reasonable by El-Met, may prove to be incorrect. Actual results achieved during the projection period will vary from the projected results and the variations may be material.

**2. Hypothetical Assumptions**

El-Met will continue to produce parts ordered by our customers to the extent that steel to make the parts is available. El-Met anticipates that receivables will be paid for in the normal course.

The Company anticipates that it will have sufficient cash available to pay its current trades, occupation expenses (rent & utilities), current government liabilities and employee wages, vacation pay and benefits.

The cash to be generated other than the collection of outstanding receivables as of November 17, 2025, is based on the Company being able to continue operations during the NOI period and customers honouring their orders and prices for products.

The expenses are based upon the present staffing structure in place, the payment of government debts as they come due, the purchase of materials and supplies and all other expenses required to complete outstanding orders in the normal course.

The Company has not reflected an income tax liability in these cash flows as the Company has significant loss carry forwards from prior year losses.

The 2024 SRED refund has not been finalized by CRA and therefore has not been included in the cash flow.

### **3. Probable Assumptions**

The general assumptions used in these projections are that El-Met will continue operations during the NOI period and will generate sufficient cash to continue to pay its expenses. The Company will be able to file a Proposal which will be acceptable to its creditors

### **4. Priority Creditors**

The priority creditors will be dealt within the context of the NOI. The Company will continue to pay its wages, vacation pay and source deductions during the NOI period.

Interest on secured debt and the parent Company's management fee will continue to accrue but with the agreement of the Secured Creditor no payments are required for these during the NOI period. Therefore, these charges have not been included in the cash flow projection.

### **5. Cash Receipts**

Cash receipts are based on anticipated cash receipts from sales made during the NOI period and the collection of the Companies receivables outstanding as of November 17, 2025, in the normal course.

The Company has a variety of steel on hand with different electrical properties. The Company does not have orders for some of this steel in inventory. The cash flow does not account for using this steel or the sale of this steel during the NOI period.

### **6. Cash Disbursements**

#### **Payroll Expense - Employees**

The Company will continue to pay its employees as well as employee benefits in the normal course during this period and that the employees currently employed by the Company will remain gainfully employed.

Salaries, management wages, benefits, vacation pay, WSIB, EHT and payroll deductions payments have all been accounted for in the cash flow.

#### **Steel**

The steel the company needs to purchase to satisfy its production plan and customer sales have been accounted for in the cash flow.

#### **Freight**

The freight expenses of the Company which are largely reimbursed for by the Company customers have been accounted for. The Company has assumed that freight expenses will be paid on COD basis.

**Plant expenses**

The Company has assumed that most of its plant expenses will be paid on a COD basis.

Necessary payments will be made in order to continue the operations of the Company.

**Building expenses**

The Company will continue to pay the expenses associated with the building. The Company has engaged a consultant to perform a Phase II environmental study. The cost of this environmental study is included in the cash flow projection.

The company sells most of its products in U.S. dollars. There will be a gain or loss on holding receivables and cash in U.S. dollars. Whether this will be positive or negative for the Company going forward cannot be determined at this time so no adjustment either positive or negative has been considered for this potential impact on the cash flow projection.

**TRUSTEE'S REPORT ON CASH FLOW STATEMENT**  
(Sec. 50.4(2)(b))

**IN THE MATTER OF THE PROPOSAL OF EL-MET-PARTS INC.**

The attached Statement of Projected Cash Flow of El-Met-Parts Inc. ("El-Met") as of the 24th day of November, 2025, consisting of cash receipts and disbursements for the period from November 17, 2025 to February 27, 2026 together with Notes thereon, has been prepared by El-Met, the insolvent person for the purpose described in Note 1, using probable and hypothetical assumptions set out in Notes 2 to 6.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by El-Met, the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited in evaluating whether they were consistent with the purpose of the projections. We have also reviewed the support provided by El-Met for the probable assumptions and the preparation and presentation of the projections.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects:

- (a) the hypothetical assumptions are not consistent with the purpose of this projection;
- (b) as at the date of this Report, the probable assumptions developed by El-Met are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projections, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the creditors during the restructuring period for the purpose described in Note 1 and readers are cautioned that it may not be appropriate for other purposes.

Dated at Richmond Hill, Ontario this 24th day of November, 2025

POLLARD & ASSOCIATES INC.  
License Insolvency Trustee

Per:

Angela K. Pollard, CMA, CPA, FCIRP, CFE, ICD.1

## **TAB 6**

Court File No. BK-25-03298667-0032  
Estate File No. 32-3298667

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

IN THE MATTER OF THE NOTICE OF INTENTION  
TO MAKE A PROPOSAL OF  
EL-MET-PARTS INC.  
OF THE CITY OF HAMILTON  
IN THE PROVINCE OF ONTARIO

**SECOND REPORT OF POLLARD & ASSOCIATES INC.,**  
**IN ITS CAPACITY AS THE PROPOSAL TRUSTEE**

**("Second Report")**

January 23, 2026

**INTRODUCTION**

1. El-Met-Parts Inc. ("El-Met" or the "Company") commenced operations in 1948 and produces custom precision electrical steel laminations. The Company found itself in financial difficulty due to reduction in orders from customers in the US, the cost of steel and increased tariffs.
2. On November 16, 2025 (the "**Filing Date**"), the Company filed a Notice of Intention to Make Proposal ("**NOI**") to its creditors pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act* ("**BIA**"). Pollard & Associates Inc. was named as the Trustee to act in the proposal of El-Met (in such capacity, the "**Proposal Trustee**"). A copy of the NOI is attached to this report as **Schedule "A"**.
3. On December 11, 2025, the Company brought a motion for an Order extending the initial stay of proceedings for 45 days and the time by which to file a proposal under section 50.4(9) of

the BIA to January 29, 2026. An Order was made by the Honourable Justice A.J. Goodman on December 11, 2025 granting the extension to file a proposal by forty-five days from December 15, 2025 to and including January 29, 2026 was issued (the “**Extension Order**”). A copy of the Order of the Honourable Justice A.J. Goodman dated December 11, 2025 is attached to this report as **Schedule “B”**.

4. The purpose of the Second Report of the Proposal Trustee is to provide or address:
  - (a) a request for a further extension of the stay proceedings for forty five (45) days and the time by which to file a proposal to March 16, 2026;
  - (b) to address the reason why the extension is required; and
  - (c) the Proposal Trustee’s recommendation that this Court grant the relief being requested.
5. The Second Report is to be read in conjunction with the Affidavit of George Boothe sworn January 23, 2026 (the “**Boothe Affidavit**”).

#### **TERMS OF REFERENCE**

6. In preparing this Second Report, the Proposal Trustee has relied upon certain unaudited, draft and/or internal financial information, El-Met’s books and records, and discussions with the management of El-Met (“**Management**”).
7. The Proposal Trustee has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information in a manner that would wholly or partially comply with Generally Accepted Assurance Stands (“**GAAS**”) pursuant to the Canadian Institute of Chartered Accountants Handbook (the “**CPA Handbook**”) and, accordingly, the Proposal Trustee expresses no opinion or other form of assurance contemplated under GAAS in respect of the information.
8. Some of the information referred to in this First Report consists of forecasts and projections. An examination or review of the financial forecast and projections, as outlined in the CPA Handbook, has not been performed. Future oriented financial information referred to in

this Report was prepared based on Management's estimates and assumptions. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, the actual results will vary from the projects, even if the assumptions materialize, and the variations may be material (the "Disclaimer").

## BACKGROUND

8. El-Met is a Canadian privately owned company that commenced operations in 1947 on Woodward Avenue in Hamilton, Ontario. The Company manufactures precision electrical steel laminations for electric motors and power transformers. The Company offers a full range of services, including steel slitting, lamination stamping to create precise shapes, annealing to improve magnetic properties and epoxy coating for insulation.
9. El-Met currently has approximately 50 unionized and non-unionized employees. The Company has operated from 47 Head Street, Dundas ("47 Head") since 1950. 47 Head is owned by the Company. The Company also rents part of the building located at 248 MacNab Street, Dundas ("Rental Unit"). The Company steel slitting services and steel coil storage is located in the Rental Unit.
10. The United States of America ("U.S.") tariffs have negatively impacted the business of El-Met. El-Met's transformer market was negatively impacted by the expansion of the 50% tariff on steel products which include steel derivative products. As the result of the tariffs imposed, the Company became uncompetitive against U.S. based competitors or companies using U.S. manufactured steel.
11. El-Met's motor lamination customer base is in the U.S. The tariffs imposed on the Companies products used to make electric motors, resulted in the reduction of orders from customers.
12. El-Met was also affected by the tariffs on the purchase of steel from the U.S. which was being used to fulfill specific orders.
13. In filing the NOI and obtaining the initial extension, Management's objective has been to:
  - (a) obtain a stay of proceedings to preserve the status-quo while developing a plan;

- (b) negotiate with its current customers orders to manufacture parts and to complete current orders by either using the steel currently on hand or having the customers supply the steel to complete the orders;
- (c) to review the option of selling part or all of the business operations;
- (d) to determine the value of 47 Head Street; and
- (e) to review the option of liquidating all or some of the assets of the company.

#### **SENIOR SECURED CREDITOR**

14. El-Met operations are financed by El-Met Holdings Inc. ("**El-Met Holdings**"). El-Met Holdings has a Credit Facility in the amount of \$5,000,000. El-Met Holdings holds a general security agreement against all of El-Mets assets, which has been registered under the *Personal Property Security Act* (Ontario) (the "**PPSA**") and Charge/Mortgage of Land in the amount of \$4,500,000 against the real property located at 47 Head.

15. Counsel for the Proposal Trustee has reviewed the security held by El-Met Holdings and has advised the Proposal Trustee that El-Met Holdings security is valid and enforceable.

16. As at the date of filing the NOI El-Met was indebted to El-Met Holdings in the amount of \$3,688,021.47. El-Met Holdings has agreed that interest on its debt and its management fee will continue to accrue with no payment required to be paid. El-Met Holdings current indebtedness is \$3,900,756.00.

#### **UNSECURED CREDITORS**

17. The Proposal Trustee has updated the unsecured creditors at the date of the NOI as a result of additional invoices received for pre filing goods totaling approximately \$3,144,526 excluding any termination and severance obligations to the employees.

18. As of the date of the report, the Company is current with its obligations in reference to rent and utilities. The Company is also current with its obligations to its employees.

19. The Company is current with its obligations to Canada Revenue Agency (“CRA”) in reference to source deductions and HST.

#### **ACTIVITIES OF PROPOSAL TRUSTEE**

20. In accordance with its obligations under the BIA, the Proposal Trustee issued a notice by mail on November 17, 2025 to all known creditors of the Company regarding the filing of the NOI.

21. The Company’s cash-flow projection and related assumptions for the 15-week period ending February 27, 2026 (the “Cash Flows”), together with Management’s report on the Cash Flows (as required under subsection 50.4(2)(c) of the BIA) was prepared and filed the Office of the Superintendent of Bankruptcy as required.

22. The Proposal Trustee has arranged reporting and monitoring processes with management, including reviewing weekly cash-flows and financial reporting. The Proposal Trustee has monitored the business operations and can report to the court that no material changes have occurred.

#### **EXTENSION OF STAY OF PROCEEDINGS**

23. El-Met is seeking a second extension of the time for the filing of its proposal up to and including March 16, 2026, for a total of 90 days following the expiration of the initial 30-day stay of proceedings.

24. The stay extension is required to provide El-Met with the necessary time to preserve its Business on a going concern basis for the benefit of its stakeholders. El-Met continues to produce parts for current customers and employee 49 union and non-union employees.

25. El-Met has continued to review its financial situation, including, the prospect of selling part of the business operations, the liquidation of all or some of the assets of the Company and obtaining additional funding from the Secured Creditors.

26. El-Met’s director is currently in Tulela, South Africa dealing with emergency flooding of his Safari Lodge and has restricted internet and phone access, as such, he is unable to review or

sign any documents required. The Proposal Trustee was advised that the Safari Lodge was under an evacuation order and the director has been facilitating the evacuation of the guests and the protection of the Safari Lodge.

27. The Proposal Trustee is of the view that El-Met is acting in good faith and with due diligence in formulating and implementing a restructuring plan.
28. Without the requested extension of the Stay Period being granted, El-Met will not have the opportunity to formulate and implement a restructuring plan and will then become bankrupt to the detriment of its stakeholders and employees.
29. The secured creditor El-Met Holdings has advised the Proposal Trustee that it supports the stay extension being requested by the Company.
30. The Proposal Trustee supports the Company's request to extend the stay of proceedings, and the time by which to file a proposal, by an additional 45 days for the following reasons:
  - (a) The Company has co-operated, and been transparent, with the Proposal Trustee and, in the opinion of the Proposal Trustee, has complied with the requirements of the *BIA*;
  - (b) The Cash Flows reflect the Company will have sufficient liquidity through the extended stay of proceedings;
  - (c) The Company has acted, and continues to act, in good faith and with due diligence;
  - (d) It is the opinion of the Proposal Trustee that no creditor will be materially prejudice if the extension is granted; and
  - (e) The extension eliminates the need for further Court attendance solely to consider an extension of the stay of proceedings and saves the costs of doing so.

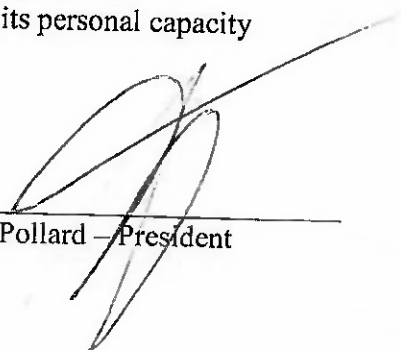
**CONCLUSION AND RECOMMENDATION**

31. Based on all the foregoing, the Proposal Trustee respectfully recommends that the Court make an order granting El-Met's request to extend the time to file a proposal by an additional 45 days, to March 16, 2026.

All of which is respectfully submitted.

Dated January 23, 2026  
POLLARD & ASSOCIATES INC.,  
in its capacity as the Proposal Trustee of  
EL-MET-PARTS INC.  
and not in its personal capacity

Per:



\_\_\_\_\_  
Angela K. Pollard – President

# **Schedule A**

## SCHEDULE "A"



Industry Canada  
Office of the Superintendent  
of Bankruptcy Canada

Industrie Canada  
Bureau du surintendant  
des faillites Canada

District of: Ontario  
Division No.: 07 - Hamilton  
Court No.: 32-3298667  
Estate No.: 32-3298667

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

**El-Met-Parts Inc.**

Insolvent Person

**POLLARD & ASSOCIATES INC.**

Licensed Insolvency Trustee

Date of the Notice of Intention:

November 16, 2025

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

-- AMENDED --

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;  
Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

E-File/Dépôt Electronique

Date: November 17, 2025, 07:20

Official Receiver

Canada

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

# **Schedule B**

**SCHEDULE "B"**

Court File No. BK-25-03298667-0032  
Estate File No. 32-3298667

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

THE HONOURABLE  
JUSTICE A. J. GOODMAN

)  
)

THURSDAY THE 11<sup>TH</sup>  
DAY OF DECEMBER, 2025



**IN THE MATTER OF A  
NOTICE OF INTENTION TO MAKE A PROPOSAL OF  
EL-MET-PARTS INC.  
OF THE CITY OF HAMILTON, IN THE PROVINCE OF ONTARIO**


**ORDER**

**THIS MOTION** made by the Company, El-Met-Parts Inc., for an Order, *inter alia*, extending the initial stay of proceedings for 45 days and the time by which to file a proposal under section 50.4(9) of the Bankruptcy and Insolvency Act, R.S.C. 1985 c. B-3 (the "BIA") to January 29, 2026 was heard this day at the Ontario Superior Court of Justice, 45 Main Street East, Hamilton, Ontario.

**ON READING** the Motion Record including the Affidavit of George Boothe sworn December 2, 2025 and the First Report of Pollard & Associates Inc. in its capacity as Proposal Trustee dated December 2, 2025, filed (the "First Report"), and on being advised the senior secured creditor, El-Met Holdings Inc., does not oppose the motion, no one else appearing although having been properly served;

1. **THIS COURT ORDERS** that service of the Notice of Motion and Motion Record are hereby validated such that the motion is properly returnable on today's date and no further service of the Notice of Motion and Motion Record is required.
2. **THIS COURT ORDERS** that El-Met-Parts Inc., pursuant to section 50.4(9) of the BIA, is hereby granted an extension to file a proposal by forty-five (45) days from December 15, 2025 to and including January 29, 2026.

3. **THIS COURT ORDERS** that the approval of the First Report and the actions, conduct and activities of Pollard & Associates Inc. as the Proposal Trustee as set out therein shall be brought before an Associate Judge sitting as a Registrar in Bankruptcy on a date to be fixed.



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Issued and Entered Electronically by  
**Tammy L**      Digitally signed by Tammy L  
**Lecuyer**      Lecuyer  
Registrar T. Lecuyer      Date: 2025.12.11 15:43:02 -05'00'

Court File No. BK-25-03298667-0032  
Estate File No. 32-3298667

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

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IN THE MATTER OF THE PROPOSAL  
OF EL-MET-PARTS INC., OF THE CITY  
OF HAMILTON  
IN THE PROVINCE OF ONTARIO

---

**ORDER**

---

**AIRD & BERLIS LLP**  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9  
Samantha Hans (LSO No. 84737H)

**T 437.880.6105**  
**F 416.863.1515**

**E [shans@airdberlis.com](mailto:shans@airdberlis.com)**  
*Counsel for El-Met-Parts Inc.*

**TAB 7**



Justice

District of Ontario  
Division No. 07 - Hamilton  
Estate No. BK-25-03298667-  
0032  
Court No. 32-3298667

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*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND  
INSOLVENCY

IN THE MATTER OF THE  
AMENDED PROPOSAL OF  
EL-MET-PARTS INC..  
OF THE CITY OF  
HAMILTON,  
IN THE PROVINCE OF ONTARIO

---

Order Approving Amended Proposal

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Pollard & Associates Inc.  
Licensed Insolvency Trustee  
31 Wright Street  
Richmond Hill, Ontario  
L4C 4A2

Tel (905) 884-8191  
Fax (905) 884-4310

akpollard@pollardandassoc.ca

**SCHEDULE "A"**

District of Ontario  
 Division No. 07 - Hamilton  
 Court No. BK-25-03298667-0032  
 Estate No. 32-3298667

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

**IN THE MATTER OF THE PROPOSAL OF  
 EL-MET-PARTS INC.  
 OF THE CITY OF HAMILTON, IN THE PROVINCE OF ONTARIO,**

*Amended*  
**PROPOSAL**

EL-MET-PARTS INC., hereby submits the following Proposal under the provisions of the *Bankruptcy and Insolvency Act*, S.C. 1992, Chapter 27, as amended to all of its creditors.

**PART I  
 INTERPRETATION**

**Definitions**

1. In this Proposal:
  - (a) "Act" means the Bankruptcy and Insolvency Act, (Canada);
  - (b) "Administrative Fees and Expenses" means the proper fees and expenses of the Trustee incidental to the preparation and facilitation of the Proposal and any amendments thereto, including, without limitation, fees incurred by the Trustee, legal fees on and incidental to the proceedings arising out of this Proposal and advice given to the Trustee in connection therewith, legal fees of the Company before and following execution, acceptance and approval of this Proposal and in connection with the preparation of this Proposal, and including advice to the Company in connection therewith;
  - (c) "Affected Claims" means any Claim that is not an Unaffected Claim;
  - (d) "Affected Creditor" means a Creditor having an Affected Claim;
  - (e) "Approval Order" means an order of the Court approving this Proposal to be granted pursuant to the provisions of the Act, the appeal period having expired and no appeal having been filed or any appeal therefrom having been dismissed and such dismissal having become final;

*EA*

- (f) "BIA" means the *Bankruptcy and Insolvency Act*;
- (g) "Business Day" means a day, other than a Saturday or Sunday, on which banks are generally open for business in Toronto, Ontario;
- (h) "Claims" means any right of any Person with indebtedness, liability or obligation of any kind against the Company which indebtedness, liability or obligation is in existence at the Date of Filing, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known, unknown, by surety or otherwise and whether or not such a right is executory in nature including, without limitation, product warranty liabilities and the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause, chose in action, whether existing at present or commenced in the future based in whole or in part on facts which exist prior to or at the Date of Filing;
- (i) "Company" means El-Met-Parts Inc., a company existing under the laws of Ontario;
- (j) "Convenience Class Creditors" means an Affected Creditor whose Proven Claim totals equal to or less than \$10,000.00 or any Affected Creditor with Claim exceeding \$10,000.00 that has elected into the Convenience Class Creditors group to receive a maximum distribution of \$10,000.00 in full and final satisfaction of its Affected Claim;
- (k) "Court" means the Ontario Superior Court of Justice [In Bankruptcy and Insolvency];
- (l) "CRA" means the Canada Revenue Agency;
- (m) "Creditors" means any Person having a Claim;
- (n) "Creditors' Meeting" means the meeting of the Creditors called for the purpose of considering and voting upon this Proposal;
- (o) "Date of Filing" means November 16, 2025, the date of the filing of the Notice of Intention to Make a Proposal pursuant to section 50.4(1) of the BIA;
- (p) (i) "Defined Benefit Plan" means El-Met-Parts Inc. Pension Plan registration number 0983056;
- (ii) "Defined Contribution Plan" means Pension Plan registration number 0924332;
- (q) "Distribution Date" means Ninety (90) days after the Effective Date;

- (r) "Effective Date" means the date upon which the Order of the Court approving this Proposal becomes final and no longer subject to appeal;
- (s) "Events of Default" has the meaning given to it in Part X;
- (t) "Funded Proposal Proceeds" shall mean funds sufficient to pay the Proven Claims of the Affected Creditors under the terms of this Proposal. The funds will be remitted by the Company, with the financial support of El-Met Holdings Inc, to the Trustee within 60 days after the Effective Date for distribution to the Affected Creditors, in full and final settlement of their Claims against the Company, in accordance with the terms of this Proposal;
- (u) "Inspectors" means the inspectors appointed pursuant to Part XII of this Proposal;
- (v) "Levy" means payment to the Office of the Superintendent of Bankruptcy as outlined in section 147 of the *BIA*;
- (w) "Ministry of Revenue" means His Majesty the King in Right of Province of Ontario;
- (x) "NOI" means the filing of the Notice of Intention to Make a Proposal with the Official Receiver on November 16, 2025;
- (y) "Official Receiver" shall have the meaning ascribed thereto in the Act;
- (z) "Performance of the Proposal" means the payment of the money pursuant to the provisions of Part VII of this Proposal;
- (aa) "Post Filing Goods and Service" means the goods supplied, services rendered and other consideration given or provided to the Company on or after the Date of Filing;
- (bb) "Preferred Creditor" means an Unsecured Creditor whose claim directed by section 136 of the *BIA* to be paid, subject to the rights of Secured Creditors, in priority to all other Claims in the distribution of the property of the Company;
- (cc) "Proposal" means this proposal dated November 16, 2025 together with any amendments or additions thereto;
- (dd) "Proposal Period" means the period between the Approval Order and the Performance of the Proposal;
- (ee) "Proven Claim" of a Creditor means the amount of the Affected Claim of such Creditor finally determined in accordance with the provisions of the Act and this Proposal;



- (ff) "Secured Creditors" means Persons holding a mortgage, hypothec, pledge, charge, lien or privilege on or against the property of the Company or any part thereof as security for a Claim;
- (gg) "Trustee" means Pollard & Associates Inc. or its duly appointed successor or successors;
- (hh) "Unaffected Claims" means the Administrative Fees and Expenses, Post-Filing Claims, and any Secured Creditors; and
- (ii) "Unsecured Creditors" means those persons with Claims, except for those claims;
  - (i) that may have been finally and conclusively disallowed;
  - (ii) that may be contingent or unliquidated and found by the Trustee or the Court (as may be applicable) not to be provable;
  - (iii) that are Claims by Secured Creditors; and
  - (iv) that are Claims by Preferred Creditors.

#### **Headings**

2. The division of this Proposal into parts, paragraphs and subparagraphs and the insertion of headings herein, are for convenience of reference only and are not to affect the construction or interpretation of this Proposal.

#### **Number, etc.**

3. In this Proposal, where the context requires, a word importing the singular includes the plural and vice versa, and a word importing gender includes the masculine, feminine and neuter genders.

#### **Date for Action**

4. In the event that any date on which any action is required to be taken hereunder is not a Business Day, such action will be required to be taken on the next succeeding day that is a Business Day.

#### **Successors and Assigns**

5. This Proposal will be binding upon and will enure to the benefit of the heirs, administrators, successors and assigns of all persons named herein or referred to herein including, without limitation, all Creditors.

A handwritten signature or set of initials, possibly 'GA', located in the bottom right corner of the page.

**Accounting Principles**

6. Accounting terms not otherwise defined have the meanings assigned to them in accordance with generally accepted Canadian accounting principles.

**PART II  
PURPOSE AND EFFECT OF THIS PROPOSAL****Purpose of Proposal**

7. The Company is winding down its operations and anticipates commencing a liquidation of the Company's assets in due course. This Proposal provides for certainty as to the amount to be distributed to the Unsecured Creditors of a monetary payment that will be provided to the Trustee by the Company with the financial support of El-Met Holdings Inc., and distributed by the Trustee in accordance with the terms of the Proposal in full and final satisfaction of all Claims (other than Unaffected claims) against the Company and amends the terms of any and all agreements between the Company and the Creditors existing at the Date of Filing.

**Treatment of Claims**

8. For the purpose of this Proposal, each Creditor holding a Claim will receive the treatment provided for in this Proposal on account of such Claim in Canadian dollars.

**Effect of Proposal**

9. This Proposal provides the essential terms on which all Claims will be fully and finally resolved and settled. During the Proposal, and provided that an Event of Default has not occurred and is continuing hereunder, all Creditors will be stayed from commencing or continuing any proceeding or remedy against the Company or any of its property or assets in respect of a Claim including, without limitation, any proceeding or remedy to recover payment of any monies, to recover and enforce any judgment against the Company in respect of a Claim or to commence any formal proceedings against them other than as provided for under this Proposal.

**PART III  
CLASSIFICATION OF CREDITORS**

10. For the purpose of voting on the Proposal, the Creditors of the Company shall be comprised of one class of Unsecured Creditors.

**PART IV  
SECURED CREDITORS**

11. The Claims of the Company's primary Secured Creditor, El-Met Holdings Inc., shall not be paid by the Company during the Proposal Period.

- (a) El-Met Holdings Inc. holds a general security agreement against all of the assets of the Company and holds a Charge/Mortgage of Land against the real property located at 47 Head Street, Dundas, Ontario;
- (b) El-Met Holdings Inc. agrees that all interest on the amounts owing to it by the Company together with its management fee entitlement will continue to accrue during the Proposal Period and no payment is required to be made by the Company to El-Met Holdings Inc.; and
- (c) El-Met Holdings Inc. agrees to financially support the Funded Proposal Proceeds by advancing such funds to the Company as necessary to complete the distribution to the Affected Creditors.

12. The Claims of the other Secured Creditors of the Company shall be paid:

- (a) In accordance with the present arrangements existing between the Company and the holders of such secured claims; or,
- (b) As may be arranged between the Company and the holder of any such secured claim.

but nothing herein prevents or restricts the rights of any Secured Creditors to realize upon the security represented by their respective Claim in any manner authorized by the security agreement or by law.

**PART V  
PREFERRED CREDITOR CLAIMS**

13. Preferred Claims, if any, without interest, will be paid in priority to all Claims of Unsecured Creditors.

**PART VI  
UNSECURED CREDITOR CLAIMS**

**Payment of Unsecured Claims**

14. The Affected Creditors shall receive (if the Affected Creditor is not a Convenience Class Creditor) an amount equal to \$0.51 in cash for every \$1.00 of its Proven Claim, less Levy.



15. The Affected Creditor whose Proven Claim totals equal to or less than \$10,000.00 will be treated as a Convenience Class Creditor and will receive the amount of its Proven Claim, less Levy.

16. If an Affected Creditor wishes to be treated as a Convenience Class Creditor, then they must elect in writing to participate in the Proposal as a Convenience Class Creditor prior to the Creditors' Meeting by way of completion of the Election Form.

#### **Effect of Payment**

17. Creditors will accept the payments provided for under this Proposal in complete satisfaction of all of their Claims and all mortgages, hypothecs, pledges, charges, liens, certificates of pending litigation, executions, actions or proceedings in respect of such Claims will have no effect in law or in equity against the property, assets and undertaking of the Company. Upon the Effective Date, any and all such mortgages, hypothecs, pledges, charges, liens, certificates of pending litigation, executions, actions or proceedings in respect of such Claims will be discharged, dismissed or vacated without cost to the Company.

18. The distribution of the Funded Proposal Proceeds pursuant to paragraph 14 and 15 shall be distributed by the Trustee within 90 days following the Effective Date.

19. Notwithstanding the terms and conditions of all agreements or other arrangements with Creditors entered into before the Date of Filing, for so long as an Event of Default has not occurred and is continuing hereunder, all such agreements or other arrangements will be deemed to be amended to the extent necessary to give effect to all the terms and conditions of this Proposal. In the event of any conflict or inconsistency between the terms of such agreements or arrangements and the terms of this Proposal, the terms of this Proposal will govern. All Creditors will provide such acknowledgements, agreements, discharges or other documentation as may be necessary to give effect to the intent of this Proposal.

#### **PART VII FUNDS PAYABLE UNDER THE PROPOSAL**

20. The Company with the financial support of El-Met Holdings Inc. shall cause to be paid to the Trustee the funds required to distribute to the Affected Creditors with proven claims within sixty (60) days after the Effective Date.

#### **PART VIII POST FILING GOODS AND SERVICES**

21. All Post Filing Goods and Services shall be paid in full in the ordinary course of business by the Company.

A handwritten signature or set of initials, possibly 'SA', located in the bottom right corner of the page.

**PART IX  
PREFERRED CLAIMS AND MANDATORY PAYMENTS**

**Preferred Claims**

22. Preferred Claims, without interest, are to be paid in full priority to all Claims of Unsecured Creditors including, without limitation, any entitlement of Unsecured Creditors to the payments to be made under Part VI of this Proposal.

**Payment of Fees**

23. The Company shall pay all Administrative Fees and Expenses incurred by the Trustee to the Effective Date and the Company shall continue to pay the Trustee all amounts for ongoing Administrative Fees and Expenses incurred following the Effective Date.

**Crown Claims**

24. During the Proposal Period, the Company will pay to His Majesty in Right of Canada and in Right of Province of Ontario all amounts of any kind that could be subject to a demand under section 224(1.2) of the *Income Tax Act* or any substantially similar provision of Ontario legislation. Any such Claims outstanding under the provisions of subsection 224(1.2) of the *Income Tax Act* or similar act and legislation at the Date of Filing will be paid within six months after the Approval Order.

**Pension Plan Claims**

25. The Company shall pay in full on the Effective Date all amounts deducted from employees' remuneration that have not been remitted to the pension fund, as well as all normal cost contributions (current service costs) required to be paid by the Company to the Defined Pension Plan up to the date of the Proposal, in accordance with sections 60(1.5)(a)(ii) and 81.5(1)(b) of the BIA.

**Employee Claims**

26. All amounts payable to former or current employees of the Company which would be payable in priority under subsection 81.3(1) of the Act should the Company become a bankrupt will be paid in accordance with the Act.

**PART X  
EVENTS OF DEFAULT**

27. The following events will constitute Events of Default for purposes of section 63 of the Act and otherwise under this Proposal:

The Company shall pay all amounts required to be paid by the Company to the Defined Contribution Plan in accordance with Section 60(1.5)(a)(ii)(B) of the BIA.

- (a) the non-payment by the Company of any of its obligations hereunder within ten (10) Business Days after written notice has been given by the Trustee that such payment is past due; and
- (b) the breach or failure by the Company to observe and perform any other covenant and provision of this Proposal, other than payment as provided for in paragraph 20 which is not remedied within thirty days after written notice thereof has been given to the Company by the Trustee.

#### **PART XI TRUSTEE**

28. The Trustee is acting in its capacity as Trustee under the Act and not in its personal capacity and no officer, director, employee or agent of the Trustee shall incur any obligations or liabilities in connection with this Proposal or in connection with the liabilities of the Company. The Trustee shall not be required to take possession of any of the property or assets of the Company, occupy any premises or manage the business and affairs of the Company.

29. Any payments made by the Trustee to Creditors hereunder shall be made by the Trustee net of any levies payable or due under the Act to the Office of the Superintendent of Bankruptcy.

#### **PART XII MEETING OF CREDITORS/INSPECTORS**

##### **Meeting of Creditors**

30. On the Creditors' Meeting Date, the Trustee shall hold the Creditors' Meeting in order for the Affected Creditors (other than the Convenience Class) to consider and vote upon the Proposal.

31. The Creditors' Meeting shall be held on the Creditors' Meeting Date at a time and place to be established by the Trustee in consultation with the Official Receiver and confirmed in its notice of meeting to be mailed by the Trustee pursuant to the BIA.

32. The Creditors' Meeting may be adjourned in accordance with section 52 of the BIA.

33. All Affected Creditors: (i) shall be deemed to have voted in favour of the Proposal in the case of the Convenience Class Creditors; (ii) will be entitled to attend and vote on the Proposal at the Creditors' Meeting; or (iii) may submit a Voting Letter to the Proposal Trustee setting out its vote on the Proposal prior to the Creditor's Meeting. To the extent provided for herein, and as prescribed in the BIA, each Creditor will be entitled to vote to the extent of the amount which is equal to the amount accepted by the chair of the Creditors' Meeting for voting purposes or such amount as may be agreed to by the Trustee for voting purposes at or prior to the Creditors'

Meeting. Notwithstanding the foregoing, Convenience Class Creditors shall not be required or permitted to vote at the Creditors' Meeting, but instead shall be deemed to have cast votes in favour of the Proposal in the entire amount of their respective Affected Claim.

34. In order that the Proposal be binding on the class of Unsecured Creditors in accordance with the BIA, it must first be accepted by a majority in number of Unsecured Creditors who have filed Claims approved by the chair for voting (in person or by proxy) at the Creditors' Meeting or by a Voting Letter, representing two-thirds in value of the Voting Claims of the Unsecured Creditors who actually have filed Claims approved by the chair for voting (whether in person or by proxy) at the Creditors' meeting or by a Voting Letter. Approval of the Proposal by the class of Unsecured Creditors shall bind such class with regard to all Affected Claims against the Company based on Proven Claims.

#### Inspectors

35. (a) At the meeting of the Creditors to be held to consider the Proposal, the said Creditors may appoint one or more but not exceeding Five (5) persons to act as Inspectors. The inspectors will have the following powers, but will have no personal liability to the Company or other Creditors:
- (i) the power to extend the dates of payments or any other covenants required to be performed by the Company under this Proposal;
  - (ii) the power to waive any default in the performance of any provision of this Proposal;
  - (iii) the power to advise the Trustee in respect of such matters as may be referred to the Inspectors by the Trustee; and
  - (iv) the power to advise the Trustee concerning any dispute that may arise as to the validity of Claims under this Proposal.
- (b) Any decision, direction or act of the Inspectors may be referred to the Court by the Trustee and the Court may confirm, reverse or modify the decision, direction or act and make such order as it thinks just.
- (c) The authority and term of office of the Inspectors will terminate upon the Performance of the Proposal by the Company.

**PART XIII  
CONDITIONS PRECEDENT**

36. The performance of this Proposal by the Company shall be conditional upon the fulfilment or satisfaction of the following conditions prior to the issuance of the Approval Order:

- (a) all approvals and consents to the Proposal that may be required have been obtained;
- (b) no order or decree restraining or enjoining the consummation of the transaction contemplated by this Proposal has been issued;
- (c) all agreements or instruments necessary to affect the intention and purpose of this Proposal have been received by the Company in a form satisfactory to the Company and the Trustee; and
- (d) El-Met Holdings Inc. has consented to its Claim being treated in accordance with paragraph 11(b) of this Proposal and El-Met Holdings Inc. has agreed to advance funds to the Company, as required, to support the payment required to the Proven Creditors as per the terms of the Proposal should it be accepted and approved in accordance with the terms and the BIA.

**PART XIV  
MISCELLANEOUS**

**Consents, Waivers and Agreements**

37. On the Effective Date, all Creditors will be deemed to have consented and agreed to all of the provision of this Proposal in its entirety. For greater certainty, each such Creditor will be deemed to have waived any default by the Company in any provision, express or implied, in any agreement existing between the Creditor and the Company that has occurred on or prior to the Date of Filing, and to have agreed that, to the extent that there is any conflict between the provisions of any such agreement and the provisions of this Proposal, the provision of this Proposal take precedence and priority and the provisions of any such agreement are amended accordingly.

**Further Actions**

38. The Company and the Creditors will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of this Proposal and to give effect to the transactions contemplated hereby.



**Performance**

39. All obligations of the Company under this Proposal will commence as of the Effective Date. All obligations of the Company under this Proposal will be fully performed for the purpose only of section 65.3 of the Act upon the Company having made the payments to the Trustee provided for herein.

**Binding Effect**

40. The provisions of this Proposal will be binding on the Creditors and the Company, and their respective heirs, executors, administrators, successors and assigns, upon issuance of the Approval Order after all appeal periods have expired.


**Amendment**

41. This Proposal may be amended by the Company with the consent of the Trustee at any time prior to the conclusion of the meeting of Creditors called to consider the Proposal, provided that any amendment made pursuant to this paragraph shall not reduce the rights and benefits given to the Creditors under the Proposal before any such amendment, and provided further that any and all amendments shall be deemed to be effective as of the Date of Filing.


**PART XV  
RELEASE****Release**

42. Upon the Effective Date, the Company and each and every director of the Company (collectively, the "Released Parties"), shall be released and discharged from any and all demands, claims, actions, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgement, expenses, executions, options, liens and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature which any Creditor or Person may be entitled to assert as of the Date of Filing, including without limitation, any and all Claims in respect of potential statutory liabilities of the directors of the Company and any and all Claims relating to any obligations of the Company where the directors are or may be by law liable in their capacity as directors for the payment of such obligations, and provided that nothing herein shall release or discharge any of the Released Parties from the exceptions set out in section 50(14) of the Act. The release shall have no force or effect if the Company becomes bankrupt before the terms of the Proposal are performed.

Dated at the City of Dundas in the Province of Ontario, this 15th day of March, 2026

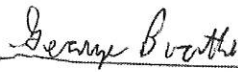
Witness 

EL-MET-PARTS INC.


Per:   
Leslie Amoils

Amended Proposal

Dated at the City of Dundas in the Province of Ontario, this 27th day of April, 2026.

  
Witness

EL-MET-PARTS INC.

Per:   
Leslie Amoils

District of Ontario  
Division No. 07 - Hamilton  
Estate No. 32-3298667  
Court No. BK-25-03298667-0032

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*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND  
INSOLVENCY

IN THE MATTER OF THE  
PROPOSAL OF  
EL-MET-PARTS INC.  
OF THE CITY OF  
HAMILTON,  
IN THE PROVINCE OF ONTARIO

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Amended Proposal

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Pollard & Associates Inc.  
Licensed Insolvency Trustee  
31 Wright Street  
Richmond Hill, Ontario  
L4C 4A2

Tel (905) 884-8191  
Fax (905) 884-4310

akpollard@pollardandassoc.ca

**IN THE MATTER OF THE PROPOSAL OF EL MET PARTS  
INC. OF THE CITY OF HAMILTON, IN THE PROVINCE  
OF ONTARIO**

BK-25-03298667-0032  
Court File No. Estate File No. 32-3298667

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**(IN BANKRUPTCY AND INVOLVENCY)**

**MOTION RECORD**

**DEVRY SMITH FRANK LLP**

Lawyers & Mediators  
209 Dundas Street East  
Suite 401  
Whitby, Ontario  
L1N 7H8

**KELLI PRESTON (LSO# 47467B)**

Tel: (416)446-3344

Email: [kelli.preston@devrylaw.ca](mailto:kelli.preston@devrylaw.ca)

Lawyer for the Proposal Trustee