



Innovation, Science and
Economic Development Canada

Office of the Superintendent
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District of ONTARIO

Division No. 11 – KINGSTON

Court No. 33-2823071

Estate No. 33-2823071

IN THE MATTER OF THE PROPOSAL OF

TAZARMC Inc.

June 9, 2022 at 1:10pm

Via MS Teams

ATTENDANCE

Chairperson: Tara Woodfull – Office of the Superintendent of Bankruptcy
Secretary: Jenalynn To - Office of the Superintendent of Bankruptcy
Trustee: Pritesh Patel – KPMG INC.
Moderator: Cameron Rodrigues – KPMG INC.

Debtor: Tim McMurter - Director of Tazarmc Inc.

Legal Counsel: John Leslie – Dickinson Wright

Lisa Corne – Dickinson Wright

The comprehensive attendance list is recorded as per the attached *Appendix A*.

CALL TO ORDER

The Chairperson, an Official Receiver representing the Office of the Superintendent of Bankruptcy declared the meeting legally constituted and called the meeting to order at 1:10pm under the authority granted in S.51(3) of the Bankruptcy and Insolvency Act (*BIA*) and stated that any decisions made by the chairperson at the meeting may be appealed to the Court.

The Chairperson introduced the head table including the Secretary, an Official Receiver representing the Office of the Superintendent of Bankruptcy, the Licenced Insolvency Trustee (LIT) and Administrator of the Proposal, and the Director of the Debtor Corporation and its Legal Counsel. The Chairperson confirmed that there were no members of the media present. For the purpose of confirming attendance via virtual platform, the Moderator of the meeting facilitated the attendance of creditors and/or its representatives prior to the meeting and Secretary of the meeting noted all in attendance accordingly. The comprehensive attendance list is attached as *Appendix A*.

Canada

QUORUM

The Chairperson explained the purpose of the meeting as set out in S. 106(1) of the *BIA*, determined that a quorum was established from the creditors' presence and/or its representative in person or by proxies as filed with the LIT. The Chairperson also acknowledged the review and validation of all Proofs of Claim submitted prior to the meeting and the trustee's proof of mailing of the Notice of the Meeting of Creditors.

The Chairperson outlined the purpose of the meeting, which is to consider the affairs of the debtor, provide an opportunity for the creditors to vote on the debtor's proposal, appoint inspectors for the estate and table items for discussion.

MOTION TO ADJOURN

The Chairperson confirmed that the LIT has received a valid proof of claim and proxy from BDC Capital Inc. consenting to an adjournment of the meeting, and directed the LIT to speak on this matter further.

Trustee, Pritesh Patel of KPMG INC. presented to the creditors the request for adjournment of the meeting and that the director of the debtor company and its legal counsel put forth a resolution to adjourn the meeting in order for the debtor company and its representatives to have additional time to continue ongoing discussions with certain major creditors with respect to the proposal. The LIT offered the debtor's legal counsel, John Leslie, to add any special commentaries for the subject resolution.

John Leslie explained that he has had discussions with the largest secured and unsecured creditor, Vulcraft's counsel Weirfoulds LLP, and two other secured creditors being, BDC and National Bank; of whom such parties agreed to obtain additional time to acquire further information from the debtor company in order to further consider the proposal.

John Leslie made a motion to adjourn the meeting pursuant to S.52 of the *BIA* to June 22, 2022 at 9:30am.

The Chairperson acknowledged the validity of the resolution to adjourn as per consent received from BDC Capital Inc. and asked those in attendance to come forth with any objections.

As there were no objections to adjourn the meeting, the Chairperson declared that the Motion is carried and meeting will reconvene on June 22, 2022 at 9:30am.

The meeting was adjourned at 1:15pm.



Tara Woodfull
Chairperson

Encls./ Appendix A



ATTENDANCE SHEET

Re: - Sujet: First Meeting of Creditors for the Proposal of TAZARMC Inc. Virtual Meeting Via MS Teams	File No.: - No dossier: 33-2823071	Date: June 9, 2022 @ 1:00 pm
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NO.	NAME (PRINT) NOM (IMPRIMEZ)	REPRESENTING REPRÉSENTANT	SIGNATURE	AMOUNT OF CLAIM MONTANT RÉCLAMÉ	REMARKS REMAQUES
1	Tara Woodfull	Office of the Superintendent of Bankruptcy (OSB)			Chairperson
2	Jenalynn To	OSB			Secretary
3	Pritesh Patel	KPMG INC.			LIT
4	Cameron Rodrigues	KPMG INC.			Moderator
5	Tim McMurter	Tazarmc Inc.			Corporation Director
6	John Leslie	Dickinson Wright			Legal Counsel for Debtor
7	Lisa Corne	Dickinson Wright			Legal Counsel for Debtor
8	Margaret Bernat	BDC Capital Inc.		\$510,549.96 Secured	
9	Duane Bickers	AZZ Galvanizing		\$30,028.05 Unsecured	
10	Kelly Quaill	CRA		\$416,061.51 Unsecured	



11	Jack Labib	Vulcraft		\$1,473,942.56 Unsecured	
12	Mikel Tubio	ATCO Structures		\$8,624.18 Unsecured	
13	Zachary Solinski	FGG Inspections		\$2,111.97 Unsecured	
14	Jasper Bihis	BlueShore		Equipment Lessor	Observer/Non-Voting
15	Christopher Leblanc	Demathieu Bard		Contingent Claim	Observer/Non-Voting
16	Philip Cho	Vulcraft		Contingent Claim	Legal Counsel for Vulcraft/Observer