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## Ontario Superior Court of Justice

### Notice and Statement of the Receiver (Subsections 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*)

#### In the Matter of the Receivership Proceedings of Trans Globe Logistics Inc., Polestar Holdings Ltd., and Compass Rose International Transportation Inc.

The Receiver gives notice and declares that:

1. On January 15, 2025 (the “**Receivership Date**”), pursuant to an order (the “**Receivership Order**”) of the Ontario Superior Court of Justice (the “**Court**”), KPMG Inc. (“**KPMG**”) was appointed as receiver and manager (the “**Receiver**”), without security, of all of the assets, undertakings and properties of Trans Globe Logistics Inc. (“**Trans Globe**”), Polestar Holdings Ltd. (“**Polestar**”), and Compass Rose International Transportation Inc. (“**Compass Rose**”, and together with Trans Globe and Polestar, the “**Debtors**”), including, but not limited to, the Debtors’ lands and premises municipally known as 12423 Coleraine Drive, Caledon, Ontario (the “**Coleraine Property**”), acquired for, or used in relation to the Debtors’ business (collectively, the “**Property**”), pursuant to section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and under Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43.

A copy of the Receivership Order is available on the following website at <https://kpmg.com/ca/TransGlobeEtAl> (the “**Receiver’s Website**”). Other court materials will be posted to this website as they become available.

The Property primarily consists of the Coleraine Property, the Debtors’ outstanding accounts receivable, and the Debtors’ vehicle fleet. The Receiver is in the process of reconciling the books and records of the Debtors and as a result, is unable to provide the estimated book value of the Property at this time. Below is a description of certain components of the Property, based on the information available to the Receiver to date.

Cash: the Debtors’ consolidated cash balance as of January 15, 2025 was approximately \$28,577.

Receivables: the Debtors’ accounts receivable balance as of December 31, 2024 was approximately \$2,401,778.

Land: the Debtors own the Real Property, which is an approximately 6.88 acre plot of industrially-zoned land located in Caledon, Ontario.

Equipment: the Debtors own approximately 74 trucks and 45 trailers.

2. The Receiver’s appointment was made pursuant to the Receivership Order.
3. Pursuant to the terms of the Receivership Order, the Receiver is in the process of taking possession and control of the Property.
4. The following information relates to the receivership:



(a) Addresses of the Debtors

The Debtors have registered head offices as the following addresses:

Trans Globe:

14655 Centreville Creek Road  
Caledon, Ontario  
L7C 3C2

Polestar:

14655 Centreville Creek Road  
Caledon, Ontario  
L7C 3C2

Compass Rose:

709 Centre Street  
Kingston, Ontario  
K7M 5E4

(b) Principal line of business

Trans Globe is an Ontario company that carries on business in the transportation and logistics sphere, including trucking freight services. Trans Globe's freight services include general, bonded, and temperature-controlled freight, with cross-border offerings across North America.

Polestar is effectively a holding company that owns the Real Property. The Real Property is used by Trans Globe and Compass Rose primarily for the purpose of storing the Debtors vehicle fleet when not in use.

Compass Rose supports and assists Trans Globe's operations, and also offers its own freight services, which include servicing the automotive industry and delivering auto parts to manufacturers throughout North America.

(c) Locations of business

The Debtors operate primarily out of (i) a leased office space located at 41 Parr Blvd., Bolton ON, and (ii) the Coleraine Property.



(d) Secured creditors

A list of known creditors that potentially have a security interest some or all of the Property is provided below.

<b>Secured Creditor <sup>(1)</sup></b>	<b>Estimated Amount Owing (\$CAD) <sup>(5)</sup></b>
Royal Bank of Canada <sup>(2)</sup>	34,120,086.38
Daimler Truck Financial Services Canada Corporation <sup>(3)</sup>	829,143.53
RCAP Leasing Inc. <sup>(4)</sup>	491,048.92
Active Truck Centre Inc.	Unknown
Canadian Western Bank Leasing Inc.	Unknown
Coast Capital Equipment Finance Ltd.	Unknown
Concentra Bank	Unknown
Inline - 6IX Truck Repairs Inc.	Unknown
Just-Rite Truck Service (2000) Limited	Unknown
Pivotal Capital Corp	Unknown
TD Equipment Finance Canada, A Division of the Toronto-Dominion Bank	Unknown
The Bank of Nova Scotia	Unknown
TPine Leasing Capital Corporation	Unknown
Travelers Leasing Ltd.	Unknown

(1) Entities with security registered under the *Personal Property Security Act* (PPSA) as of June 11, 2024, and/or as referenced in the affidavit of T. DerBedrossian sworn July 17, 2024 (the “DerBedrossian Affidavit”), a copy of which can be found on the Receiver's Website.

(2) As per the DerBedrossian Affidavit, and inclusive of amounts owing to HSBC Bank Canada.

(3) As per the invoice of Daimler Truck Financial as at January 17, 2025.

(4) As per the DerBedrossian Affidavit sworn on July 17, 2024.

(5) The Receiver has not obtained a legal opinion in respect of the security of any of the creditors listed above. No acknowledgement is made by the Receiver at this time concerning either the validity of the security or quantum claimed above.

(e) Unsecured creditors

Based on the Debtors’ books and records, the amount owed by the Debtors to their unsecured creditors as at December 31, 2024 is approximately \$794,745.

A list of all known creditors of the Debtors (including secured creditors) as at December 31, 2024 is attached hereto as **Appendix “A”**.

(f) Receiver’s intended plan of action

As of the date of this Notice and Statement of the Receiver, the Receiver is operating the businesses of the Debtors, and intends to continue to do so for the time being, as it evaluates its options with respect to maximizing recoveries for the creditors of the Debtors.



(g) Contact person for the Receiver

Winnie Pan  
T: 1-833-724-2260  
E: [TransGlobeEtAl@kpmg.ca](mailto:TransGlobeEtAl@kpmg.ca)

Dated at Toronto, Ontario on January 24, 2025.

A handwritten signature in blue ink, appearing to read 'G. Bourikas', written over a horizontal line.

George Bourikas, CPA, CA, CIRP, LIT  
*Senior Vice-President*

**KPMG Inc., LIT**  
**in its capacity as Receiver of**  
**Trans Globe Logistics Inc.,**  
**Polestar Holdings Ltd., and**  
**Compass Rose International Transportation Inc.**  
**and not in its personal or corporate capacity.**

333 Bay Street, Suite 4600  
Toronto, ON M5H 2S5

**Appendix A - List of Known Creditors**  
**As at December 31, 2024**

Debtor	Creditor	Estimated Amount Owed (\$CAD)
<b>SECURED CREDITORS</b>		
Trans Globe Logistics Inc., Compass Rose International Transportation Inc., and Polestar Holdings Ltd.	Royal Bank of Canada	34,120,086.38
Trans Globe Logistics Inc.	Daimler Truck Financial Services Canada Corporation	829,143.53
Trans Globe Logistics Inc.	RCAP Leasing Inc.	491,048.92
Trans Globe Logistics Inc.	Active Truck Centre Inc.	Unknown
Trans Globe Logistics Inc.	Canadian Western Bank Leasing Inc.	Unknown
Trans Globe Logistics Inc.	Coast Capital Equipment Finance Ltd.	Unknown
Trans Globe Logistics Inc.	Concentra Bank	Unknown
Trans Globe Logistics Inc.	HSBC Bank Canada	Unknown
Trans Globe Logistics Inc.	Inline - 6IX Truck Repairs Inc.	Unknown
Trans Globe Logistics Inc.	Just-Rite Truck Service (2000) Limited	Unknown
Trans Globe Logistics Inc.	Pivotal Capital Corp	Unknown
Trans Globe Logistics Inc.	TD Equipment Finance Canada, A Division of the Toronto-Dominion Bar	Unknown
Trans Globe Logistics Inc.	The Bank of Nova Scotia	Unknown
Trans Globe Logistics Inc.	TD Equipment Finance Canada, A Division of the Toronto-Dominion Bar	Unknown
Trans Globe Logistics Inc.	TPine Leasing Capital Corporation	Unknown
Trans Globe Logistics Inc.	Travelers Leasing Ltd.	Unknown
<b>TOTAL SECURED CREDITORS</b>		<b>\$ 35,440,278.83</b>
<b>UNSECURED CREDITORS</b>		
Compass Rose International Transportation Inc.	11164589 Canada Inc.	7,356.94
Compass Rose International Transportation Inc.	12879301 Canada Inc.	5,478.01
Compass Rose International Transportation Inc.	12888769 Canada Inc.	5,457.67
Compass Rose International Transportation Inc.	13251063 Canada Inc.	1,838.15
Compass Rose International Transportation Inc.	14067517 Canada Inc.	5,115.36
Compass Rose International Transportation Inc.	14365216 Canada Inc.	3,456.20
Compass Rose International Transportation Inc.	15199221 Canada Inc.	Unknown
Compass Rose International Transportation Inc.	15862248 Canada Inc.	4,374.42
Compass Rose International Transportation Inc.	6431801 Canada Inc.	7,351.04
Compass Rose International Transportation Inc.	Advanced Border Processing Center	22.60
Compass Rose International Transportation Inc.	Amar Johal Transport Inc.	9,443.98
Compass Rose International Transportation Inc.	Balpreet Singh	24.00
Compass Rose International Transportation Inc.	Bath Freightlines Inc.	5,962.58
Compass Rose International Transportation Inc.	Bell Mobility	(221.79)
Compass Rose International Transportation Inc.	Bill's Mobile Repair	1,316.04
Compass Rose International Transportation Inc.	Boguslaw Wesolowski	5,645.35
Compass Rose International Transportation Inc.	Border Connect Inc.	101.64
Compass Rose International Transportation Inc.	Cloud Metric Inc	10,535.76
Compass Rose International Transportation Inc.	Detroit International Bridge Company-CND	19,111.25
Compass Rose International Transportation Inc.	Detroit International Bridge Company-US	7,116.27
Compass Rose International Transportation Inc.	Drive Check Inc.	512.26
Compass Rose International Transportation Inc.	E.W. Mobile Ltd.	1,076.25
Compass Rose International Transportation Inc.	Future Vision Recruiting	280.24
Compass Rose International Transportation Inc.	GTA Mobile Truck Repair Inc.	280.81
Compass Rose International Transportation Inc.	Highlight Motor Freight	11,000.00
Compass Rose International Transportation Inc.	HT Tire Service Ltd.	324.88
Compass Rose International Transportation Inc.	Jacek Pasiut	2,256.94
Compass Rose International Transportation Inc.	Jaspreet Singh	147.63
Compass Rose International Transportation Inc.	Karanvir Singh	88.18
Compass Rose International Transportation Inc.	Manjot Singh Padda	740.96
Compass Rose International Transportation Inc.	Mississaugaag Truck Centre Inc.	41,570.45
Compass Rose International Transportation Inc.	Petro Superpass-CAD	9,766.11
Compass Rose International Transportation Inc.	Petro Superpass-USD	23,651.21
Compass Rose International Transportation Inc.	Phagwara Transport Inc.	7,937.66

**Appendix A - List of Known Creditors**  
**As at December 31, 2024**

Debtor	Creditor	Estimated Amount Owed (\$CAD)
Compass Rose International Transportation Inc.	Prestige Transportatio Services Inc.	2,218.77
Compass Rose International Transportation Inc.	Ramit Kajal.	65.57
Compass Rose International Transportation Inc.	Right Track Transport	16,500.00
Compass Rose International Transportation Inc.	Samsara Inc.	314.71
Compass Rose International Transportation Inc.	Santa Singh	157.87
Compass Rose International Transportation Inc.	Sian Logistics Inc.	21,700.00
Compass Rose International Transportation Inc.	Telecom Metric Inc.	430.17
Compass Rose International Transportation Inc.	Telizon Inc.	101.11
Compass Rose International Transportation Inc.	Transport & Distribution MTL Inc.	1,061.00
Compass Rose International Transportation Inc.	Trimble Transportation Enterprise Solution	11,678.28
Compass Rose International Transportation Inc.	Westland Insurance Group Ltd.	1,398.64
Compass Rose International Transportation Inc.	WTC Communications	28.61
Compass Rose International Transportation Inc.	Xerox Canada Ltd.	710.05
Compass Rose International Transportation Inc.	Yu Express Logistics Inc.	1,977.50
<b>Subtotal Unsecured Creditors - Compass Rose Transportation Inc.</b>		<b>257,461.33</b>
Trans Globe Logistics Inc.	1000447807 Ontario Inc.	1,756.02
Trans Globe Logistics Inc.	1000448085 Ontario Inc.	5,448.90
Trans Globe Logistics Inc.	1000612637 Ontario Corp.	(5.37)
Trans Globe Logistics Inc.	1000612697 Ontairo Inc.	1,152.60
Trans Globe Logistics Inc.	1000724186 Ontario Inc.	1,721.84
Trans Globe Logistics Inc.	1000915338 Ontario Inc.	3,334.06
Trans Globe Logistics Inc.	1000922362 Ontario Inc.	6,995.37
Trans Globe Logistics Inc.	10796280 Canada Inc.	3,899.93
Trans Globe Logistics Inc.	10832677 Canada Inc.	2,975.85
Trans Globe Logistics Inc.	11176994 Canada Inc.	2,469.04
Trans Globe Logistics Inc.	11520431 Canada Inc.	4,890.19
Trans Globe Logistics Inc.	11602802 Canada Inc.	4,348.77
Trans Globe Logistics Inc.	12601613 Canada Inc.	3,573.61
Trans Globe Logistics Inc.	12653974 Canada Inc.	3,755.55
Trans Globe Logistics Inc.	12784807 Canada Inc.	5,789.27
Trans Globe Logistics Inc.	12798743 Canada Inc.	3,567.12
Trans Globe Logistics Inc.	13251063 Canada Inc.	3,878.16
Trans Globe Logistics Inc.	13537714 Canada Inc.	2,417.63
Trans Globe Logistics Inc.	13547264 Canada Inc.	1,803.48
Trans Globe Logistics Inc.	13568849 Canada Inc.	1,352.61
Trans Globe Logistics Inc.	13721442 Canada Inc.	6,260.50
Trans Globe Logistics Inc.	13799859 Canada Inc.	3,740.52
Trans Globe Logistics Inc.	13829553 Canada Inc.	1,858.29
Trans Globe Logistics Inc.	13893243 Canada Inc.	5,110.26
Trans Globe Logistics Inc.	13969096 Canada Inc.	4,164.04
Trans Globe Logistics Inc.	14024931 Canada Inc.	3,750.17
Trans Globe Logistics Inc.	14065115 Canada Inc.	3,768.54
Trans Globe Logistics Inc.	14467612 Canada Inc.	1,841.60
Trans Globe Logistics Inc.	14675240 Canada Inc.	2,559.94
Trans Globe Logistics Inc.	14986393 Canada Inc.	(2,234.86)
Trans Globe Logistics Inc.	15116996 Canada Inc.	5,641.80
Trans Globe Logistics Inc.	15124972 Canada Inc.	3,080.94
Trans Globe Logistics Inc.	15158184 Canada Inc.	2,860.87
Trans Globe Logistics Inc.	15223211 Canada Inc.	3,169.59
Trans Globe Logistics Inc.	15239168 Canada Inc.	3,795.10
Trans Globe Logistics Inc.	15253055 Canada Inc.	3,144.22
Trans Globe Logistics Inc.	15320453 Canada Inc.	3,632.95
Trans Globe Logistics Inc.	15463408 Canada Inc.	4,208.68
Trans Globe Logistics Inc.	15523737 Canada Inc.	3,686.59
Trans Globe Logistics Inc.	15609348 Canada Inc.	1,606.86
Trans Globe Logistics Inc.	15957281 Canada Inc.	3,606.96

**Appendix A - List of Known Creditors  
As at December 31, 2024**

Debtor	Creditor	Estimated Amount Owed (\$CAD)
Trans Globe Logistics Inc.	16083552 Canada Inc.	(5,218.47)
Trans Globe Logistics Inc.	16315283 Canada Inc.	4,015.45
Trans Globe Logistics Inc.	16513387 Canada Inc.	2,930.37
Trans Globe Logistics Inc.	16565042 Canada Inc.	2,959.80
Trans Globe Logistics Inc.	16583946 Canada Inc.	1,327.60
Trans Globe Logistics Inc.	2596844 Ontario Inc.	1,464.40
Trans Globe Logistics Inc.	2640118 Ontario Inc.	617.25
Trans Globe Logistics Inc.	2687714 Ontario Inc.	205.09
Trans Globe Logistics Inc.	2694054 Ontario Inc.	3,112.02
Trans Globe Logistics Inc.	2707307 Ontario Inc.	2,764.93
Trans Globe Logistics Inc.	9423-0117 Quebec Inc.	5,194.83
Trans Globe Logistics Inc.	9434-5915 Quebec Inc.	4,527.11
Trans Globe Logistics Inc.	Active Truck Centre Inc.	13,173.59
Trans Globe Logistics Inc.	Anveer Transport Inc,	3,457.80
Trans Globe Logistics Inc.	Auto Hut Collision	4,928.26
Trans Globe Logistics Inc.	Auto Hut Truck Center	9,692.58
Trans Globe Logistics Inc.	Big Riggs Wash	1,593.30
Trans Globe Logistics Inc.	BVD Petroleum	93,184.19
Trans Globe Logistics Inc.	BVD Petroleum- USD	11,775.92
Trans Globe Logistics Inc.	Chubb Insurance INS/ASS	17,278.59
Trans Globe Logistics Inc.	Cranial Expansion Learning Solutions Inc.	334.48
Trans Globe Logistics Inc.	Crown Group Inc.	611.32
Trans Globe Logistics Inc.	DP4 Inc.	11,300.00
Trans Globe Logistics Inc.	E.W. Mobile Ltd.	8,199.08
Trans Globe Logistics Inc.	Eagle Vision Security	(166.67)
Trans Globe Logistics Inc.	Edpro Energy Group Inc.	1,326.73
Trans Globe Logistics Inc.	Green Tractors Inc.	922.62
Trans Globe Logistics Inc.	Hydro One Networks Inc. 2002 9927 9626	(720.77)
Trans Globe Logistics Inc.	Hydro One Networks Inc. 2002 9928 6292	(636.49)
Trans Globe Logistics Inc.	Johnny Trailer Services Inc.	5,049.29
Trans Globe Logistics Inc.	Just-Rite Truck Service (2000) Limited	9,989.39
Trans Globe Logistics Inc.	Kenworth Truck Centres	1,593.76
Trans Globe Logistics Inc.	Logicon Transportation Services inc.	5,322.30
Trans Globe Logistics Inc.	Miru Trans Ltd.	2,941.39
Trans Globe Logistics Inc.	Mississauga Truck Centre Inc.	30,480.90
Trans Globe Logistics Inc.	Prasad & Company LLP	Unknown
Trans Globe Logistics Inc.	Rebellion Transport Inc.	2,448.71
Trans Globe Logistics Inc.	Riverdale Property Services	1,084.80
Trans Globe Logistics Inc.	RK Truck Center	45,784.42
Trans Globe Logistics Inc.	Roadmaster Truck Repair Inc.	14,681.40
Trans Globe Logistics Inc.	S.D. Transport & Recovery	6,158.50
Trans Globe Logistics Inc.	Samsara Inc.	11,247.36
Trans Globe Logistics Inc.	Sanghera Developments	57.49
Trans Globe Logistics Inc.	Simranaman Transport Inc.	3,239.14
Trans Globe Logistics Inc.	Singh Mobile Wash & Auto Detailing	271.20
Trans Globe Logistics Inc.	Stan Niemczyk Truck Service Inc.	4,016.77
Trans Globe Logistics Inc.	Sukhman Singh Logistics Inc.	3,045.35
Trans Globe Logistics Inc.	The Minister of Finance/MTO USD	4,184.92
Trans Globe Logistics Inc.	Toronto Truck Tire Centre	49,973.95
Trans Globe Logistics Inc.	Visco Industrial Sales Co.	499.31
Trans Globe Logistics Inc.	Wasteco	680.50
<b>Subtotal Unsecured Creditors - Trans Globe Logistics Inc.</b>		<b>537,283.95</b>
<b>TOTAL UNSECURED CREDITORS</b>		<b>\$ 794,745.28</b>
<b>TOTAL CREDITORS</b>		<b>\$ 36,235,024.11</b>