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COURT **COURT OF KING'S BENCH OF ALBERTA IN
BANKRUPTCY AND INSOLVENCY**

JUDICIAL CENTRE **CALGARY**

**IN THE MATTER OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, RSC, 1985 c B-3**

**IN THE MATTER OF THE BANKRUPTCY OF
COPETREX OIL & GAS CO. LTD. AND 800072
ALBERTA LTD.**

**KPMG INC., IN ITS CAPACITY AS TRUSTEE OF
COPETREX OIL & GAS CO. LTD. AND 800072
ALBERTA LTD.**

DOCUMENT **FIRST AND FINAL REPORT OF THE TRUSTEE**

DATE **November 12, 2024**

ADDRESS FOR SERVICE AND
CONTRACT INFORMATION OF
PARTY FILING THIS DOCUMENT: **TRUSTEE
KPMG Inc.
Suite 3100, Bow Valley Square II
205 - 5th Ave SW
Calgary, Alberta T2P 4B9
Huey Lee / Jacqueline Shellon
Tel : (403) 450-6716
hueylee@kpmg.ca
jshellon@kpmg.ca**

**COUNSEL
Torys LLP
Suite 4600, 8th Avenue Place
525 - 8th Avenue SW
Calgary, Alberta TP2 1G1
Kyle Kashuba
Tel: (403) 776-3744
kkashuba@torys.com**

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INTRODUCTION

1. On March 9, 2021, Copetrex Oil & Gas Co. Ltd. and 800072 Alberta Ltd. (“**Copetrex**” and “**800072**”, respectively, or together the “**Companies**”) filed an assignment in bankruptcy pursuant to Section 49 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the “**BIA**”), and KPMG Inc. was appointed as the trustee in bankruptcy (“**KPMG**” or the “**Trustee**”).
2. At the first meeting of creditors held on March 29, 2021, creditors confirmed the appointment of KPMG as Trustee and resolved to appoint a sole inspector (the “**Inspector**”) to the estate.
3. The Trustee engaged Torys LLP (“**Torys**”) as its legal counsel in the proceedings.

Purpose of the Report

4. This is the Trustee’s first and final report (the “**First Report**”), the purpose of which is to provide this Honourable Court (the “**Court**”) with:
 - a) a brief overview of the background of the Companies;
 - b) a summary of the activities of the Trustee to date; and
 - c) the Trustee’s recommendations and information pertaining to the Trustee’s application for an order (the “**Trustee’s Application**”), seeking the following relief:
 - i. approval of a distribution to the Alberta Energy Regulator (“**AER**”) in satisfaction of its priority claim for Abandonment and Reclamation Obligations (“**ARO**”), in accordance with the Court Decisions, defined below; and
 - ii. approval of the interim statement of receipts and disbursements for the period March 3, 2021, to November 6, 2024 (the “**Interim SRD**”).

Terms of Reference

5. All materials filed with the Court and all orders granted by the Court in connection with the bankruptcy proceedings will be made available to creditors and other interested parties in electronic format on the Trustee’s website at <https://home.kpmg/ca/copetrex> (the “**Trustee’s Website**”).

6. In preparing this First Report, the Trustee has been provided with, and has relied upon, unaudited and other financial information, books and records (collectively, the “**Information**”) prepared by the Companies and/or their representatives, and discussions with the Companies’ management and/or representatives.
7. The Trustee has reviewed the Information for reasonableness, internal consistency, and use in the context in which it was provided. The 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 Canadian Auditing Standards pursuant to the Chartered Professional Accountants Handbook, and accordingly the Trustee expresses no opinion or other form of assurance in respect of the Information.
8. The information contained in this First Report is not intended to be relied upon by any prospective purchaser or investor in any transaction with the Trustee.
9. Unless otherwise stated, all monetary amounts noted herein are expressed in Canadian dollars.

BACKGROUND AND OVERVIEW

10. Copetrex, located in Calgary, Alberta, was established in 1974 for the primary purpose of holding investments in oil and gas Working Interest partnerships (the “**LPs**”).
11. 800072, located in Calgary, Alberta, was established in 1998 for the primary purpose of holding investments in the LPs. 800072 is a wholly owned subsidiary of Copetrex, and since its inception, has been a minority limited partner in several LPs managed by Copetrex.
12. As a result of declining revenues from the LPs, as well as the inability to satisfy significant contractual liabilities relating to them, the Companies’ directors made a voluntary assignment into bankruptcy.
13. Over time, Copetrex had established eight LPs for holding oil and gas working interests (the “**Working Interests**”), four of which remained active as of the date of bankruptcy.
14. Copetrex held, via the four remaining LPs, 43 oil and gas assets (the “**Oil and Gas Wells**”) located in Alberta, British Columbia and Saskatchewan. Copetrex’s records indicate that as of the date of bankruptcy, only six of the Oil and Gas Wells were active.

15. Apart from the six active Oil and Gas Wells, Copetrex also held the following assets as of the date of bankruptcy:

a) **Cash**

Five (5) bank accounts with The Toronto-Dominion Bank (“**TD**”) with a combined balance of \$307,146 (the “**Funds**”). Following the date of bankruptcy, the Funds were transferred into the Trustee’s estate bank account.

b) **Accounts Receivable**

Copetrex listed a total of \$8,693 in accounts receivable in the books and records, the amounts were related to unpaid royalties. The Trustee has collected \$886 of this amount to date and has deemed the remaining \$7,807 to be uncollectible since these receivables have been outstanding for a significant period of time before the date of bankruptcy and are largely subject to claims of set-off against outstanding unsecured claims.

c) **Prepaid Expenses**

Copetrex listed \$325 in prepaid expenses; the Trustee does not believe there will be any realizations from this nominal amount.

d) **Capital Assets**

Copetrex listed \$247,348 of capital assets associated with Working Interests held across the four remaining LPs. The capital assets were sold for approximately \$3,569 to Kensington Royalty Corp. and Stikine Resources Ltd, following Inspector’s approval.

ACTIVITIES OF THE TRUSTEE

Sales Process

16. Prior to the commencement of the formal sales process by the Trustee (the “**Sales Process**”), the Trustee corresponded with the parties who held Working Interests in the Oil and Gas Wells alongside Copetrex (the “**Co-holders**”), requesting expressions of interest in acquiring Copetrex’s Working Interests. Copies of correspondence to the Co-holders are attached as Appendix “**A**”.

17. One of the Co-holders, Long Run Exploration Ltd. (“**Long Run**”), expressed an interest in one of the two Working Interests it shared with Copetrex, on a quit claim or no sale price basis. The Trustee determined this to be insufficient consideration for the asset.
18. The Trustee met with the Inspector on September 22, 2021, and obtained approval to conduct the Sales Process to attempt to sell the remaining assets. Any assets which the Trustee was unable to sell would subsequently be disclaimed by the Trustee.
19. The Sales Process commenced on November 18, 2021, with the Trustee placing advertisements in industry publications the Daily Oil Bulletin and the BOE Report.
20. The Trustee prepared and issued an information memorandum and confidentiality agreements (each an “**Agreement**”) to 37 interested parties, eight of which executed the Agreement.
21. The deadline for bids was December 15, 2021 (the “**Deadline**”), and no bids were received before the Deadline elapsed.
22. After the Deadline had passed, the Trustee received two (2) bids from Journey Energy Partnership (“**Journey**”), and from Kensington Royalty Corp. and Stikine Resources Ltd. (“**Kensington/Stikine**”), for \$1,000 and \$4,000, respectively.
23. The Trustee determined that Journey had not made a competitive offer and the offer from Kensington/Stikine was approved by the Trustee to proceed.
24. The Trustee prepared a memorandum to the Inspector summarizing the offers received, along with the Trustee’s analysis and on November 2, 2022, the Inspector approved the sale to Kensington/Stikine.
25. The sale to Kensington/Stikine was closed on January 18, 2024, for \$3,569, after an adjustment for royalty revenues.

Abandonment and Reclamation Liabilities

26. Upon request, the AER provided KPMG with a list of Working Interests held by Copetrex in AER licenses, including the proposed abandonment and reclamation costs.
27. Based on the AER Directive 011: License Liability Rating Program: Updated Industry Parameters and Liability Costs, and Copetrex’s Working Interest percentage of each license, it was determined

that Copetrex owes a total of approximately \$106,485 in ARO to the AER (the “**ARO Claim**”). A copy of the letter from the AER is attached as Appendix “**B**”.

28. As set out in various recent Court decisions of the Supreme Court of Canada and the Alberta Court of Appeal (the “**Court Decisions**”), AROs are a continuing obligation of a bankrupt corporation and, although not provable claims in bankruptcy, to the extent that there are assets in the estate, AROs effectively rank in priority to all other creditor claims.
29. The Trustee has consulted with its counsel, Torys, who advised that based on the current case law and legislative authorities, the AER is in a priority position with respect to the proceeds from disposition of the remaining assets of Copetrex, subject to the payment of fees and disbursements required to complete the administration of Copetrex’s estate.
30. Torys further advised that direction from this Court should be sought to approve payment thereof to the AER.
31. The Trustee is seeking the Court’s direction to distribute the net proceeds to the AER in full satisfaction of the ARO Claim.

PROFESSIONAL FEES

32. The Trustee has billed fees and disbursements (“**Fees**”) of \$105,016, exclusive of GST, for administering Copetrex’s estate for the period of March 3, 2021, to August 30, 2024, the Trustee’s Fees have been paid from available funds in the estate.
33. The Trustee has estimated further Fees in the amount of \$15,000 inclusive of GST up to the anticipated discharge date.
34. Torys has billed fees and disbursements (“**Legal Fees**”) of \$28,560 exclusive of GST, for the period of March 3, 2021, to May 31, 2024, the Legal Fees have been paid from available funds in the estate.
35. Torys has estimated further Legal Fees in the amount of \$10,500 inclusive of GST up to the anticipated discharge date.
36. A copy of the schedule of the Trustee’s Fees and Legal Fees (together the “**Professional Fees**”) is attached as Appendix “**C**”.

37. The Trustee is of the view that, considering the volume and complexity of issues administered by the Trustee with the advice of Torys, the Professional Fees have been incurred in a prudent and economical manner and are fair and reasonable in the circumstances.

38. Furthermore, the Inspector approved the Professional Fees at the fourth meeting of inspectors held on October 24, 2024.

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

39. Below is the Trustee’s Interim SRD from March 3, 2021, to November 6, 2024:

In the Matter of the Bankruptcy of Copetrex Oil & Gas Co. Ltd.		
Interim Statement of Receipts and Disbursements		
March 3 2021 - November 6, 2024		
	Notes	Amount
Cash receipts		
Funds in bank account	1	307,146
Sale of assets		3,569
Accounts receivable		886
Total cash receipts:		311,601
Cash disbursements		
Trustee Fees and disbursements	2	105,016
Legal fees and disbursements	3	28,560
GST paid		6,748
Advertising- sale of assets		1,400
Filing fees		153
Registry fees		150
Miscellaneous		146
Total cash disbursements:		142,174
Excess receipts over disbursements:		169,427
Estimated costs to complete		
Distribution to AER		106,485
Legal fees to complete	4	10,500
Trustee's fees to complete	5	15,000
Total estimated costs to complete		131,985
Excess receipts over disbursements	6	37,443

Notes

1. Funds transferred from the TD accounts into the estate account.
2. Trustee fees and disbursements from March 3, 2021 to August 30, 2024.
3. Torys' fees for legal services rendered in the Copetrex bankruptcy
4. Represents Torys estimate to complete of \$10,500.
5. Represents Trustee's estimate to complete of \$15,000.
6. Represent balance of estate after distribution to AER and payment of professional fees, Trustee will carry out final distribution to proven creditors.

40. As of November 6, 2024, the Trustee holds approximately \$169,427 in the estate bank account.

REMAINING ACTIVITIES

41. The Trustee intends to proceed with the completion of the following administrative tasks (the “**Remaining Activities**”), to complete all statutory duties pursuant to the *BIA* and any order of the Court:

- a) proposed distribution to repay the ARO claim in full;
- b) payment of all outstanding Professional Fees to the Trustee and Torys;
- c) issuance of the notice requiring persons to prove claims pursuant to Section 149 of the *BIA*;
- d) final distribution of remaining funds in estate;
- e) submitting all statutory documentation to the Office of the Superintendent of Bankruptcy (the “**OSB**”) to obtain a letter of comment on the administration of the estate; and
- f) applying to the Court for taxation of the Trustee’s final statement of receipts and disbursements and subsequently, the Trustee’s discharge.

RECOMMENDATIONS

This First Report is respectfully submitted to the Court seeking the following reliefs:

- a) approval of a distribution to the AER to satisfy the ARO Claim; and
- b) the approval of the Interim SRD.

This First Report is respectfully submitted on the 12th day of November 2024.

KPMG Inc.

**In its capacity as Trustee of Copetrex Oil & Gas Co. Ltd.
and 800072 Alberta Ltd.
and not in its personal or corporate capacity.**



Per: Huey Lee
Senior Vice President



Per: Jackie Shellon
Vice President

APPENDIX "A"

Correspondence from KPMG to Co-holders of working interests



KPMG Inc.
DA – Restructuring & Turnaround
205 5th Avenue SW
Suite 3100
Calgary, AB T2P 4B9
Tel 403-691-8000
Fax 403-691-8008
www.kpmg.ca

Ember Resources Ltd.
800, 400 3rd Ave SW
Calgary AB T2P 4H2

March 25, 2021

Re: Copetrex Oil & Gas Co. Ltd (“Copetrex” or the “Company”) – In Bankruptcy

Please take notice that on March 9, 2021 Copetrex was assigned into bankruptcy and KPMG Inc. was appointed as Trustee. A copy of the certificate of appointment is enclosed for your records.

The Trustee understands that Copetrex, in its capacity as General Partner of the Copetrex Oil & Gas Fourth Program, holds working interests in the following wells:

<u>Well Location</u>	<u>Working Interest %</u>
Sec 22-32-26 W4M 11-22	17.0156%
Sec 22-32-26 W4M 11-22 (2)	17.0156%

The Trustee also understands that Ember Resources Ltd is currently a working interest holder of the above wells. As a result of the bankruptcy of Copetrex, the Trustee is now seeking to realize the remaining assets of the Company, including the above wells.

Should you have any interest in acquiring Copetrex’s working interests in the above wells, please feel free to contact my colleague, Luke Alliband, at 403-691-8095 and/or lalliband@kpmg.ca.

Yours faithfully,

KPMG Inc., in its capacity as Trustee
of Copetrex Oil & Gas Co. Ltd
and not in its personal or corporate capacity

Per: Joe Sitholé, Vice President
Enclosure



KPMG Inc.
DA – Restructuring & Turnaround
205 5th Avenue SW
Suite 3100
Calgary, AB T2P 4B9
Tel 403-691-8000
Fax 403-691-8008
www.kpmg.ca

ExxonMobil Canada
3000-237 4th Ave SW
Calgary AB T2P 4X7

March 25, 2021

Re: Copetrex Oil & Gas Co. Ltd (“Copetrex” or the “Company”) – In Bankruptcy

Please take notice that on March 9, 2021 Copetrex was assigned into bankruptcy and KPMG Inc. was appointed as Trustee. A copy of the certificate of appointment is enclosed for your records.

The Trustee understands that Copetrex, in its capacity as General Partner of the Copetrex Oil & Gas Fourth Program, holds working interests in the following wells:

<u>Well Location</u>	<u>Working Interest %</u>
Sec 22-32-26 W4M 11-22	17.0156%
Sec 22-32-26 W4M 11-22 (2)	17.0156%

The Trustee also understands that ExxonMobil Canada is currently a working interest holder of the above wells. As a result of the bankruptcy of Copetrex, the Trustee is now seeking to realize the remaining assets of the Company, including the above wells.

Should you have any interest in acquiring Copetrex’s working interests in the above wells, please feel free to contact my colleague, Luke Alliband, at 403-691-8095 and/or lalliband@kpmg.ca.

Yours faithfully,

KPMG Inc., in its capacity as Trustee
of Copetrex Oil & Gas Co. Ltd
and not in its personal or corporate capacity

Per: Joe Sitholé, Vice President
Enclosure



KPMG Inc.
DA – Restructuring & Turnaround
205 5th Avenue SW
Suite 3100
Calgary, AB T2P 4B9
Tel 403-691-8000
Fax 403-691-8008
www.kpmg.ca

Long Run Exploration Ltd.
600, 600 3rd Ave SW
Calgary AB T2P 0G5

March 25, 2021

Re: Copetrex Oil & Gas Co. Ltd (“Copetrex” or the “Company”) – In Bankruptcy

Please take notice that on March 9, 2021 Copetrex was assigned into bankruptcy and KPMG Inc. was appointed as Trustee. A copy of the certificate of appointment is enclosed for your records.

The Trustee understands that Copetrex, in its capacity as General Partner of the Copetrex Oil & Gas Fourth Program, holds working interests in the following wells:

<u>Well Location</u>	<u>Working Interest %</u>
Sec 22-32-26 W4M 11-22	17.0156%
Sec 22-32-26 W4M 11-22 (2)	17.0156%

The Trustee also understands that Long Run Exploration Ltd is currently the operator and working interest holder of the above wells. As a result of the bankruptcy of Copetrex, the Trustee is now seeking to realize the remaining assets of the Company, including the above wells.

Should you have any interest in acquiring Copetrex’s working interests in the above wells, please feel free to contact my colleague, Luke Alliband, at 403-691-8095 and/or lalliband@kpmg.ca.

Yours faithfully,

KPMG Inc., in its capacity as Trustee
of Copetrex Oil & Gas Co. Ltd
and not in its personal or corporate capacity

Per: Joe Sitholé, Vice President
Enclosure



KPMG Inc.
DA – Restructuring & Turnaround
205 5th Avenue SW
Suite 3100
Calgary, AB T2P 4B9
Tel 403-691-8000
Fax 403-691-8008
www.kpmg.ca

Pine Cliff Energy Ltd
805, 1015 4th Street SW
Calgary AB T2R 1J4

March 24, 2021

Re: Copetrex Oil & Gas Co. Ltd (“Copetrex” or the “Company”) – In Bankruptcy

Please take notice that on March 9, 2021 Copetrex was assigned into bankruptcy and KPMG Inc. was appointed as Trustee. A copy of the certificate of appointment is enclosed for your records.

The Trustee understands that Copetrex, in its capacity as General Partner of the Copetrex Oil & Gas Third Program, holds working interests in the following coalbed methane wells:

<u>Well Location</u>	<u>Working Interest %</u>
6-10-33-25W4	13.2632%
8-10-33-25W4	13.2632%
14-10-33-25W4	13.2632%
16-10-33-25W4	13.2632%

The Trustee also understands that Pine Cliff Energy Ltd is currently the operator and majority working interest holder of the above wells. As a result of the bankruptcy of Copetrex, the Trustee is now seeking to realize the remaining assets of the Company, including the above wells.

Should you have any interest in acquiring Copetrex’s working interests in the above wells, please feel free to contact my colleague, Luke Alliband, at 403-691-8095 and/or lalliband@kpmg.ca.

Yours faithfully,

KPMG Inc., in its capacity as Trustee
of Copetrex Oil & Gas Co. Ltd
and not in its personal or corporate capacity

Per: Joe Sitholé, Vice President
Enclosure

APPENDIX “B”

Correspondence from AER to KPMG

April 16, 2024

Via email only

Copetrex Oil & Gas Co. Ltd.

c/o KPMG LLP

Bow Valley Square II

3100, 205 5th Ave SW

Calgary, AB T2P 4B9

Email: lalliband@kpmg.ca

Dear Mr. Alliband:

In a recent telephone conversation and through email correspondence, it is the Alberta Energy Regulator's (AER) understanding that KPMG LLP (KPMG) has already proceeded with a sales process of the non-operated working interest held by Copetrex Oil & Gas Co. Ltd. (Copetrex) and KPMG is now seeking guidance from the AER on next steps.

The AER understands that KPMG is planning to discharge the unsold working interest, run a claims process to distribute the estate funds among creditors, and proceed with a discharge of its appointment as Trustee of Copetrex.

On March 26, 2024, the AER provided KPMG with a list of working interest held by Copetrex in AER licences (attached). This list also includes the proposed abandonment and reclamation costs, as per AER *Directive 011: Licensee Liability Rating (LLR) Program: Updated Industry Parameters and Liability Costs*, and the calculated amount owed by Copetrex, based on its working interest percentage of each licence.

Following the Supreme Court of Canada's decision in *Orphan Well Association and Alberta Energy Regulator v. Grant Thornton Ltd.* (Redwater), it is the AER's expectation that to the extent that funds are remaining in the estate, they should be paid to the AER to be held in trust for end of life obligations.

The AER requests KPMG to provide advance notice of its court application for discharge to [insolvency@aer.ca](mailto:insolvency@ aer.ca).

Please direct questions to the undersigned by e-mail at janet.stewardson@aer.ca.

Regards,



Janet Stewardson
Orphaning and Insolvency, Regulatory Compliance

Enclosure (ARO Results 2024-03-26 – Copetrex Oil Gas Co Ltd)

cc: Candice Ross, AER Legal Counsel
insolvency@aer.ca

Company Name	Entity	Entity Status	Surface Location	Abandonment Li	Reclamation Liabil	Surface Ri	WIP Curre	WIP Interest	COSTS	PERCENT	AMOUNT
Barrel Oil Corp. A854	W0073675	Suspension	15-27-055-15W5	\$13,500.00	\$29,250.00		COPETREX	34.20%	\$42,750.00	0.3420	\$14,620.50
Ember Resources Inc. A1H9	W0403406	Issued	01-22-032-26W4	\$18,476.00	\$27,250.00	FreeHold	Copetrex C	17.02%	\$45,726.00	0.1702	\$7,782.57
Ember Resources Inc. A1H9	W0403483	Issued	13-22-032-26W4	\$18,476.00	\$27,250.00	FreeHold	Copetrex C	17.02%	\$45,726.00	0.1702	\$7,782.57
Ember Resources Inc. A1H9	W0403484	Issued	06-22-032-26W4	\$18,476.00	\$27,250.00	FreeHold	Copetrex C	17.02%	\$45,726.00	0.1702	\$7,782.57
Ember Resources Inc. A1H9	W0403794	Issued	10-22-032-26W4	\$18,476.00	\$27,250.00	FreeHold	Copetrex C	17.02%	\$45,726.00	0.1702	\$7,782.57
Long Run Exploration Ltd. A517	W0064417	Issued	11-22-032-26W4	\$47,411.00	\$27,250.00		Copetrex C	17.02%	\$74,661.00	0.1702	\$12,707.30
Long Run Exploration Ltd. A517	W0321039	Issued	11-22-032-26W4	\$41,361.00	\$27,250.00	FREEHOLD	Copetrex C	17.02%	\$68,611.00	0.1702	\$11,677.59
Long Term Asset Management Inc. A6JF	W0310714	Amended	05-20-015-26W4	\$65,782.00	\$25,250.00	FREEHOLD	Copetrex C	23.64%	\$91,032.00	0.2364	\$21,519.96
Long Term Asset Management Inc. A6JF	W0320061	Issued	03-29-015-26W4	\$78,105.00	\$25,250.00	FREEHOLD	Copetrex C	11.14%	\$103,355.00	0.1114	\$11,513.75
Mariin Resources Ltd. A7BZ	W0135983	Suspension	02-25-038-16W4	\$18,476.00	\$27,250.00	Freehold	Copetrex C	7.25%	\$45,726.00	0.0725	\$3,315.14
Whitecap Resources Inc. A5BE	F4793	Issued	11-15-034-05W5	\$0.00	\$0.00		Copetrex C	5.83%	\$0.00	0.0583	\$0.00
\$106,484.50 TOTAL											

APPENDIX “C”

Schedule of Professional Fees

Summary of Professional Fees

Service Period	Fees	Disbursement	Total	GST (5%)	Total Amount
KPMG Inc.					
Trustee's fees paid					
Period ending August 30, 2024	104,518	499	105,016	5,251	110,267
Estimated Costs to complete	14,286	-	14,286	714	15,000
Total KPMG Inc.	118,803	499	119,302	5,965	125,267
Tory's LLP					
Legal fees paid					
Period ending March 31, 2021	7,411	-	7,411	371	7,782
Period ending June 30, 2021	2,034	15	2,049	102	2,151
Period ending December 31, 2021	1,701	-	1,701	85	1,786
Period ending October 31, 2022	3,365	-	3,365	168	3,533
Period ending January 31, 2023	1,111	-	1,111	56	1,166
Period ending June 30, 2023	772	8	780	39	819
Period ending March 31, 2023	2,445	11	2,456	123	2,579
Period ending November 30, 2023	483	-	483	24	507
Period ending January 31, 2024	711	-	711	36	746
Legal fees awaiting approval					
Period ending April 30, 2024	1,164	-	1,164	58	1,222
Period ending August 31, 2024	141	-	141	7	148
Period ending July 31, 2024	453	-	453	23	476
Period ending June 30, 2024	1,523	-	1,523	76	1,599
Period ending March 31, 2024	1,617	-	1,617	81	1,697
Period ending May 31, 2024	3,600	-	3,600	180	3,779
Estimated costs to complete	10,000	-	10,000	500	10,500
Total Tory's LLP	38,527	34	38,560	1,427	40,488
Total Professional Fees	157,330	532	157,862	7,392	165,754