



KPMG Inc.  
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**Form 87**

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

**In the Matter of the Receivership of  
 SUNORA FOODS INC.  
 of the City of Calgary, in the Province of Alberta**

**The Receiver gives notice and declares that:**

1. On the 25<sup>th</sup> day of June, 2025, the undersigned, KPMG Inc., became the receiver and manager (the “**Receiver**”) in respect of the current and future assets, undertakings and properties (collectively, the “**Property**”) of Sunora Foods Inc. (the “**Company**”).

The Property of the Company can be summarized as follows<sup>1</sup>:

<b>Assets</b>	<b>Estimated Amount (CAD \$)</b>
Cash	53,484
Accounts receivable	902,773
Inventory	75,832
Prepaid expenses and deposits	1,000
Other assets	23,090
<b>Total</b>	<b>1,056,178</b>

2. The undersigned became the Receiver in respect of the Property described above by virtue of being appointed by the Court of King’s Bench of Alberta File No. 2501-04083, Calgary Judicial Centre, pronounced June 25, 2025. A copy of the appointing order can be found on the receiver’s website at [kpmg.com/ca/sunora](http://kpmg.com/ca/sunora).
3. The undersigned took possession or control of the Property described above on the 25<sup>th</sup> day of June, 2025. The Receiver obtained all relevant books and records of the Company at this time.
4. The following information relates to the Receivership:

(a) Address of insolvent persons: 205 – 4616 Valiant Drive NW  
 Calgary, AB T3A 0X9

<sup>1</sup> The above summary of estimated assets has been prepared based the books and records of the Company provided as at the date of the receivership and may not accurately reflect the net realizable value of the Company’s assets. However, cash is actual cash on hand at the date of receivership.

*Notice and Statement of the Receiver (Subsections 245(1) and 246(1))*

- (b) Principal line of business: Food oil distributor
- (c) Location of business: 205 – 4616 Valiant Drive NW  
Calgary, AB T3A 0X9
- (d) Amount owed by the Company to each creditor who holds security on the property described above<sup>2</sup>:

<b>Secured Creditor</b>	<b>Estimated Amount (CAD \$)</b>
The Toronto-Dominion Bank	1,620,580
Ford Credit Canada Leasing	46,745
Conlux International Inc.	unknown
Steve Bank	unknown
<b>Total</b>	<b>1,667,325</b>

- (e) The list of other creditors of the insolvent persons and the amount owed to each creditor (to the extent that it is known) and the total amount due by the insolvent persons is attached to this notice as **Appendix “A”**.
- (f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is to undertake collections of accounts receivable of the Company and distribute net proceeds to the creditors.

- (g) Contact Person for Receiver:

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Dated at the City of Calgary in the Province of Alberta, this 3<sup>rd</sup> day of July, 2025.

**KPMG Inc.**, in its capacity as receiver and manager of  
Sunora Foods Inc.  
and not in its personal or corporate capacity



Per: Julie Kennedy, CIRP, LIT  
*Vice President*

<sup>2</sup> Amount owing is based on records provided by Royal Bank of Canada as at November 6, 2023.

APPENDIX "A"

LIST OF UNSECURED CREDITORS

<b>Creditor Name</b>	<b>Estimated Amount Owning (CAD \$)</b>
Acera Insurance	22,056
Acumen Logistics Ltd.	2,700
American Vegetable Oils, Inc.	1,788
Associated Brokers	2,789
Associated Labels	1,240
Atlantic Truck Lines	17,961
BC Pallets Inc.	403
Bunge Limited	1,023,811
Canada Revenue Agency	unknown
Deringer Inc.	616
Fazio Foods International Ltd.	22,644
Greg Morhun Canadian	1,200
ICS Logistics Ltd.	5,666
Multi-Way Transport Systems Inc.	396
OCTS	829
Raymond IT Solutions Inc.	116
Tom Lee	678
<b>Total Unsecured Creditors</b>	<b>1,104,890</b>