



# 2023

CCAA Statistics in Canada  
Second Quarter of 2023

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## DEFINITIONS

**CCAA:** The *Companies' Creditors Arrangement Act* (CCAA) is a federal law allowing insolvent corporations that owe their creditors in excess of \$5 million to restructure their business and financial affairs. CCAA proceedings are carried out under supervision of the courts.

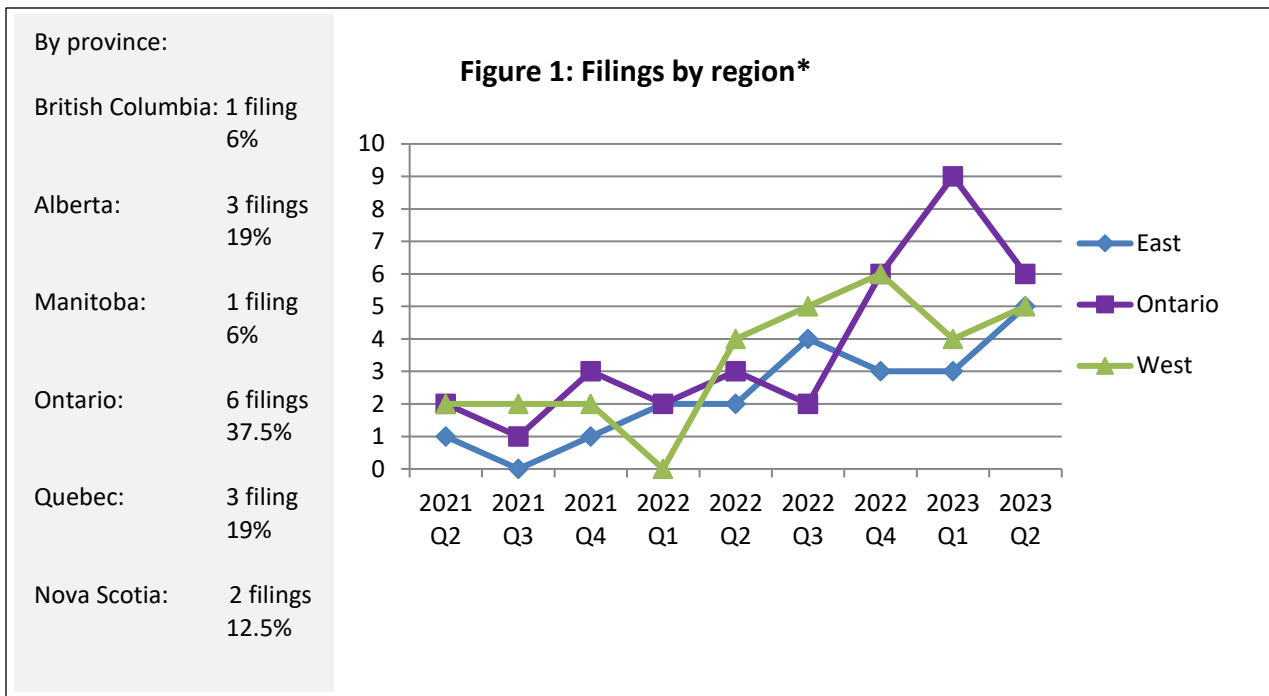
**North American Industry Classification System (NAICS):** The NAICS is an industry classification system that classifies economic units that have similar production processes in the same industry. This is a supply-based or production-oriented economic concept.

## HIGHLIGHTS

Sixteen *Companies' Creditors Arrangement Act* (CCAA) proceedings were filed with the Office of the Superintendent of Bankruptcy (OSB) in the second quarter of 2023. Please refer to the [CCAA Records List](#) for additional details regarding each filing.

Date of Proceedings	Company Name	Province	Sector	Monitor	Liabilities (in millions)
2023-04-01	PHOENA HOLDINGS INC., PHOENA INC., ELMCLIFFE INVESTMENTS INC., ELMCLIFFE INVESTMENTS [NO. 2] INC., and CTI HOLDINGS (OSOYOOS) INC.	Ontario	Agriculture, forestry, fishing and hunting	ERNST & YOUNG INC.	\$77
2023-04-06	GreenSpace Brands Inc., Love Child (Brands) Inc., Central Roast Inc., and Life Choices Natural Food Corp.	Ontario	Manufacturing	PRICEWATERHOUSECOOPERS INC.	\$25
2023-04-18	Donmar Properties Ltd.	Manitoba	Real estate and rental and leasing	ERNST & YOUNG INC.	\$21
2023-04-19	J. W. Carr Holding Ltd., Spruce Grove Industrial Park Inc., 272649 Alberta Ltd., 279896 Alberta Ltd., Grande Prairie Place Enterprises (1996) Inc., 1170292 Alberta Ltd. and 627612 Alberta Ltd.	Alberta	Real estate and rental and leasing	ERNST & YOUNG INC.	\$124
2023-05-01	Plant-Based Investment Corp.	Ontario	Finance and insurance	MSI SPERGEL INC	\$3
2023-05-01	IMV Inc., Immunovaccine Technologies Inc. and IMV USA Inc. (collectively, the "Applicants" or the "IMV Group")	Nova Scotia	Professional, scientific and technical services	FTI CONSULTING CANADA INC.	\$43
2023-05-03	Centre de distribution Transrapide inc.	Quebec	Real estate and rental and leasing	DELOITTE RESTRUCTURING INC./RESTRUCTURATION DELOITTE INC.	\$177
2023-05-12	ÉBÉNISTERIE ST-URBAIN LTÉE; ET WOODLORE INTERNATIONAL INC.	Quebec	Manufacturing	RAYMOND CHABOT INC.	\$64

Date of Proceedings	Company Name	Province	Sector	Monitor	Liabilities (in millions)
2023-05-17	CAPCIUM INC. ET GELCAN CORPORATION INC.	Quebec	Manufacturing	RAYMOND CHABOT INC.	\$63
2023-05-19	Gesco Industries Inc., Gesco GP ULC and Tierra Sol Ceramic Tile Ltd.	Ontario	Retail trade	PRICEWATERHOUSECOOPERS INC.	\$55
2023-05-23	Donnelly Holdings Ltd. Academic Public House Enterprises Ltd., Barber & Co. Enterprises Ltd., Belfast Love Enterprises Ltd., Bomber Investments Ltd., Butcher & Bullock Enterprises Ltd., Cinema Public	British Columbia	Accommodation and food services	ERNST & YOUNG INC.	\$30
2023-05-23	Chalice Brands Ltd.	Ontario	Manufacturing	KSV RESTRUCTURING INC.	\$30
2023-06-05	Fire & Flower Holding Corp.	Ontario	Retail trade	FTI CONSULTING CANADA INC.	\$89
2023-06-21	Swarmio Media Holdings Inc., Swarmio Inc. and Swarmio Media Inc.	Nova Scotia	Information and cultural industries	GRANT THORNTON LIMITED	\$6
2023-06-22	Independent Energy Corp.	Alberta	Manufacturing	ERNST & YOUNG INC.	\$241
2023-06-22	Wallace & Carey Inc., Loudon Bros Limited and Carey Management Inc.	Alberta	Transportation and warehousing	KSV RESTRUCTURING INC.	\$184

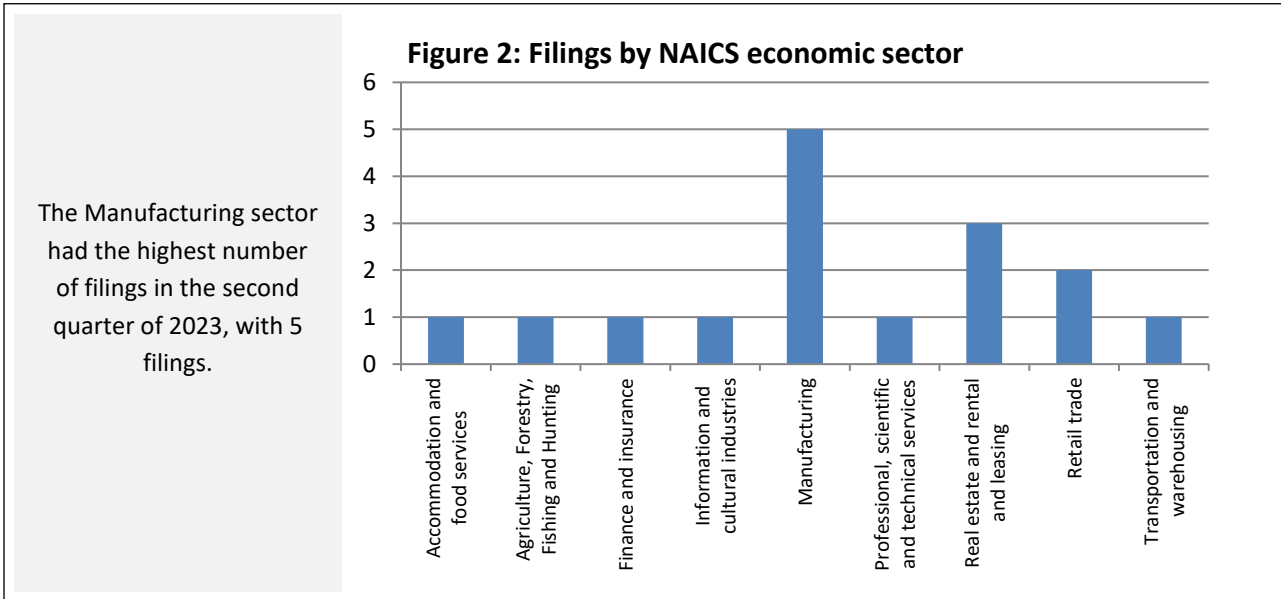


**\*East Region** includes New Brunswick, Newfoundland and Labrador, Nova Scotia, Prince Edward Island, Quebec

**Ontario Region** includes Ontario

**West Region** includes Alberta, British Columbia, Manitoba, Northwest Territories, Nunavut, Saskatchewan and Yukon

For more information, see Table 10: Total CCAA Proceedings Filed by Province in [Insolvency statistics in Canada —Second Quarter 2023.](#)



\* NAICS categorizations are based on the primary economic activity of the company as reported by the Monitor.

For more information, see Table 11: CCAA Proceedings Filed by NAICS Economic Sector, Canada, in [Insolvency statistics in Canada — Second Quarter 2023](#).

## RECENTLY CLOSED FILES\*

Company Name	Sector	Monitor	Outcome	Duration of proceeding (days)	Liabilities (millions)
Forever XXI ULC	Retail trade	PricewaterhouseCoopers	Concluded - compromise or arrangement completed	1095	\$108
Sural Québec Inc. SURAL LAMINATED PRODUCTS CANADA INC.	Manufacturing	PricewaterhouseCoopers	Terminated - no compromise or arrangement sanctioned by the court	1509	\$160
Tribalscale Inc. and 2800741 Ontario Inc.	Professional, scientific and technical services	MNP	Terminated - no compromise or arrangement sanctioned by the court	921	\$2
Lone Pine Resources Inc.	Mining, quarrying, and oil and gas extraction	PricewaterhouseCoopers	Concluded - compromise or arrangement completed	106	\$600
MPX International Corporation Salus BioPharma Corporation The CinG-X Corporation MPXI Alberta Corporation MCLN Inc. BioCannabis Products Ltd. Canveda Inc. Spartan Wellness Corporation	Manufacturing	KSV Restructuring Inc.	Terminated - no compromise or arrangement sanctioned by the court	143	\$27
EncoreFX Inc.	Finance and insurance	ERNST & YOUNG INC.	Concluded - compromise or arrangement completed	592	\$135
MJardin Group Inc.	Manufacturing	KSV Restructuring Inc.	Terminated - no compromise or arrangement sanctioned by the court	305	\$142
Roberts Company Canada Limited	Manufacturing	RICHTER INC.	Terminated - no compromise or arrangement sanctioned by the court	119	\$40
Tehama Inc.	Information and cultural industries	GOODMANS LLP	Terminated - no compromise or arrangement sanctioned by the court	90	\$6
Forever XXI ULC	Retail trade	PricewaterhouseCoopers	Concluded - compromise or arrangement completed	1095	\$108

\* Some files may have been closed before the beginning of the quarter. For exact closing dates, please refer to [CCAA Records List](#).