

2025

CCAA Statistics in Canada
Second Quarter of 2025

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DEFINITIONS

Companies' Creditors Arrangement Act (CCAA): 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.

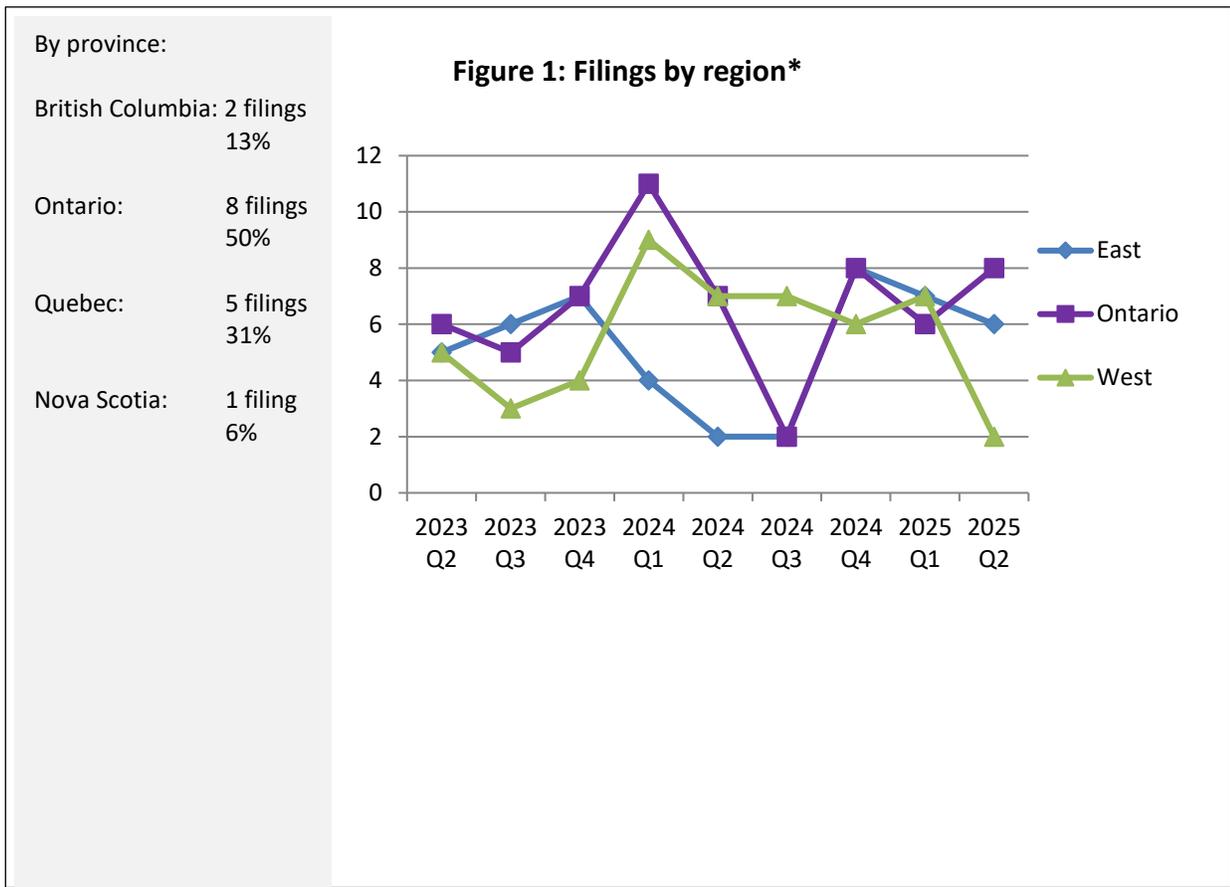
North American Industry Classification System (NAICS): The NAICS is an industry classification system that classifies economic units that have similar production processes in the same industry. This is a supply-based or production-oriented economic concept.

HIGHLIGHTS

Sixteen *Companies' Creditors Arrangement Act* (CCAA) proceedings were filed with the Office of the Superintendent of Bankruptcy (OSB) in the second quarter of 2025. Please refer to the [CCAA Records List](#) for additional details regarding each filing.

Date of Proceedings	Company Name	Province of Debtor	Sector	Monitor	Liabilities (in millions)
2025-06-25	9304-7033 Québec Inc. and 9251-7465 Québec Inc.	Quebec	Construction	MNP LTD / MNP LTÉE	\$34
2025-06-06	Oak and Fort Corp., 1282339 B.C. Ltd., Oak and Fort US Group, Inc., Oak and Fort US Enterprise (U.S.), Inc., NYM Merger Holdings LLC and Oak and Fort California, LLC	British Columbia	Retail Trade	KSV RESTRUCTURING INC.	\$39
2025-05-26	SINOPEC GROUP INC. & AL.	Quebec	Wholesale trade	PRICEWATERHOUSE COOPERS INC.	\$190
2025-05-22	The Second Cup Coffee Company Inc.	Ontario	Accommodation and food services	GRANT THORNTON LIMITED	\$9
2025-05-16	V K Delivery & Moving Services Ltd., Product Line Holdings and Logistics Ltd., VK 24/7 Logistics Solutions Ltd., VK Linehaul Ltd.	British Columbia	Transportation and warehousing	CROWE MACKAY & COMPANY LTD	\$24
2025-05-16	Mercy Falls BC Inc.	Ontario	Information and cultural industries	MNP LTD / MNP LTÉE	\$8
2025-05-15	Hakim Optical Laboratory Limited, Lawrence Ophthalmic Lab Inc. and Hakim Optical Worldwide Lenses Inc.	Ontario	Manufacturing	KSV RESTRUCTURING INC.	\$89
2025-05-15	STS RENEWABLES LTD. et. al.	Ontario	Mining, quarrying, and oil and gas extraction	PRICEWATERHOUSE COOPERS INC.	\$75
2025-05-14	LI-CYCLE HOLDINGS CORP., LI-CYCLE CORP., LI-CYCLE AMERICAS CORP., LI-CYCLE U.S. INC., LI-CYCLE INC. and	Ontario	Administrative and support, waste management and	ALVAREZ & MARSAL CANADA INC.	\$598

Date of Proceedings	Company Name	Province of Debtor	Sector	Monitor	Liabilities (in millions)
	LI-CYCLE NORTH AMERICA HUB, INC.		remediation services		
2025-05-13	Shaw-Almex Industries Limited and Shaw Almex Fusion, LLC.	Ontario	Other services (except public administration)	FTI CONSULTING CANADA INC.	\$48
2025-05-12	ENERKEM INC., ENERKEM ALBERTA BIOFUELS G.P. INC., ENERKEM LIMITED (UK), ENERKEM CORPORATION (DELAWARE), ENERKEM SPAIN HOLDINGS, SOCIEDAD LIMITADA (SPAIN), 9390-1783 QUEBEC INC.	Quebec	Manufacturing	DELOITTE RESTRUCTURING INC/RESTRUCTURATI ON DELOITTE INC	\$43
2025-05-06	Asbestos Corporation Limited	Quebec	Mining, quarrying, and oil and gas extraction	RAYMOND CHABOT INC.	\$61
2025-04-24	Carolis inc. et al.	Quebec	Management of companies and enterprises	LEMIEUX NOLET INC.	\$21
2025-04-22	Mizrahi Development Group (The One) Inc., Mizrahi Commercial (The One) GP Inc.	Ontario	Construction	ALVAREZ & MARSAL CANADA INC.	\$2,514
2025-04-17	Earth Boring Co. Limited, Yarbridge Holdings Inc., Trolan Investments Ltd., and Yarfield Services Limited	Ontario	Construction	BDO CANADA LIMITED / BDO CANADA LIMITÉE	\$83
2025-04-16	Mernova Medicinal Inc. and Creso Canada Limited	Nova Scotia	Manufacturing	GRANT THORNTON LIMITED	\$29

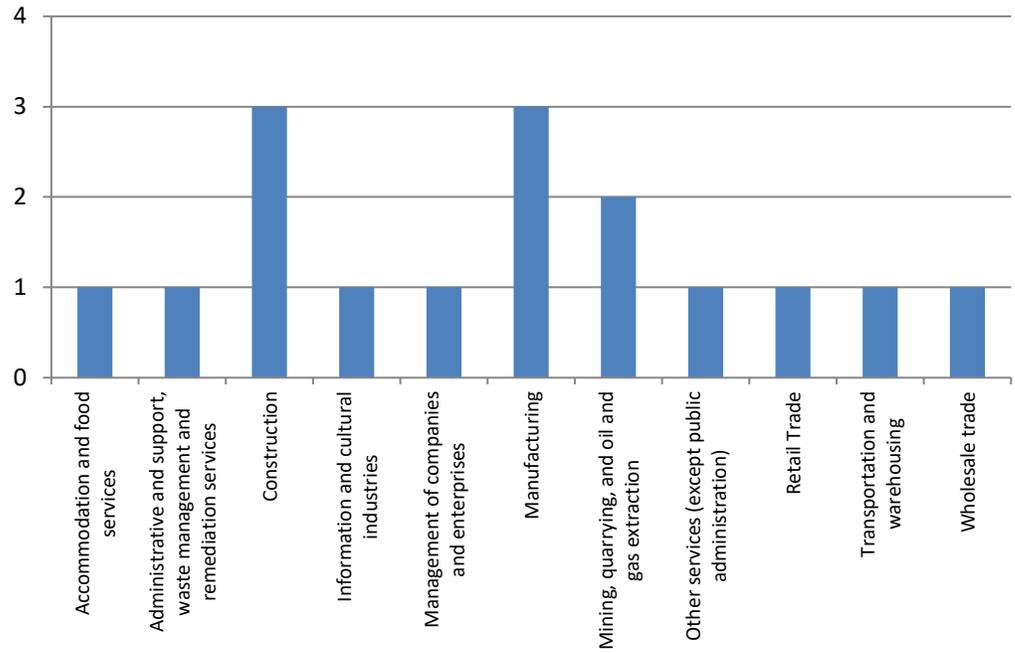


***East Region** includes New Brunswick, Newfoundland and Labrador, Nova Scotia, Prince Edward Island, Quebec
Ontario Region includes Ontario
West Region includes Alberta, British Columbia, Manitoba, Northwest Territories, Nunavut, Saskatchewan and Yukon

For more information, see Table 10: Total CCAA Proceedings Filed by Province in [Insolvency statistics in Canada —Second Quarter 2025](#).

Figure 2: Filings by NAICS* economic sector

The Construction and Manufacturing sectors had the highest number of filings in the second quarter of 2025, with 3 filings each.



* 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 2025](#).

RECENTLY CLOSED FILES

Company Name	Sector	Monitor	Outcome	Duration of proceeding (days)	Liabilities (millions)
Bloom Lake General Partner Limited,Quinto Mining Corporation, 8568391 Canada Limited, Cliffs Quebec Iron Mining ULC, The Bloom Lake Iron Ore Mine Limited Partnership,Bloom Lake Railway Company Limited	Mining, quarrying, and oil and gas extraction	FTI CONSULTING CANADA INC.	Concluded - compromise or arrangement completed	3,619	\$6,857
ALL CANADIAN INVESTMENT CORPORATION	Finance and insurance	MCEOWN AND ASSOCIATES LTD.	Concluded - compromise or arrangement completed	2,639	\$42

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