



2025

CCAA Statistics in Canada

Fourth Quarter of 2025

SECTIONS

DEFINITIONS.....	2
HIGHLIGHTS.....	3
RECENTLY CLOSED FILES.....	7

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.

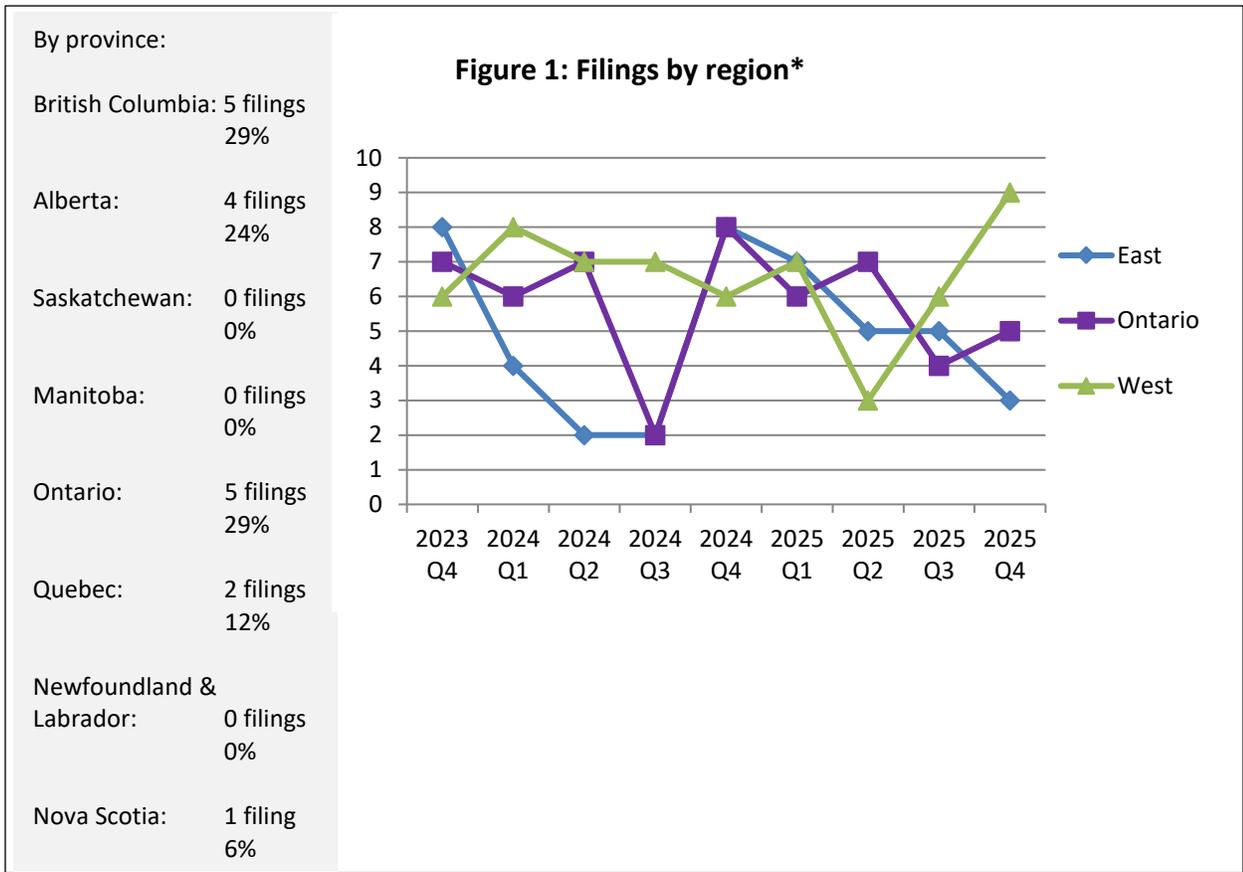
North American Industry Classification System (NAICS): The NAICS is an industry classification system that classifies economic units that have similar production processes in the same industry. This is a supply-based or production-oriented economic concept.

HIGHLIGHTS

Seventeen *Companies' Creditors Arrangement Act* (CCAA) proceedings were filed with the Office of the Superintendent of Bankruptcy (OSB) in the fourth 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)
2025-12-09	Cabot Energy Inc	Alberta	Mining, quarrying, and oil and gas extraction	KSV RESTRUCTURING INC.	\$81.3
2025-11-26	Precision Concrete Services Limited et. al.	Nova Scotia	Professional, scientific and technical services	GRANT THORNTON LIMITED	\$13.1
2025-11-26	Groupe Mayrand Alimentation Inc.	Quebec	Wholesale trade	RAYMOND CHABOT INC.	\$54.7
2025-11-25	1061511 B.C. Ltd., JAMESON BROADWAY & BIRCH GENERAL PARTNER LTD., AND JAMESON BROADWAY & BIRCH LIMITED PARTNERSHIP	British Columbia	Real estate and rental and leasing	ALVAREZ & MARSAL CANADA INC.	\$134
2025-11-21	SIRONA PHARMA INC., SUNERA ACREAGE HOLDINGS INC., ACREAGE DEVELOPMENT CORP. and SIRONA FARMS INC.	Alberta	Manufacturing	ERNST & YOUNG INC.	\$39.5
2025-11-18	Canacol Energy Ltd. et. al	Alberta	Mining, quarrying, and oil and gas extraction	KPMG INC.	\$906
2025-11-17	AYR Wellness Inc.	British Columbia	Retail trade	KSV RESTRUCTURING INC.	\$946
2025-11-13	Square Nine King George Development Ltd.	British Columbia	Construction	FTI CONSULTING CANADA INC.	\$34.2
2025-11-10	VOXTUR ANALYTICS CORP. et. al	Ontario	Professional, scientific and technical services	PRICEWATERHOUSE COOPERS INC.	\$77.7
2025-11-07	Tilt Holdings Inc	British Columbia	Management of companies and enterprises	PRICEWATERHOUSE COOPERS INC.	\$200

Date of Proceedings	Company Name	Province of Debtor	Sector	Monitor	Liabilities (in millions)
2025-10-31	XIWANG IOVATE HOLDINGS COMPANY LIMITED, IOVATE HEALTH SCIENCES INTERNATIONAL INC., IOVATE HEALTH SCIENCES U.S.A. INC., IOVATE HEALTH SCIENCES AUSTRALIA PTY LTD, and NORTHERN INNOVATIONS HOLDING CORP.	Ontario	Wholesale trade	KSV RESTRUCTURING INC.	\$299
2025-10-28	Lithion Technologies Inc., Lithion International Inc. and Lithion Saint-Bruno Inc.	Quebec	Administrative and support, waste management and remediation services	KPMG INC.	\$12.5
2025-10-23	Mera Cannabis Corp., Greenleaf Productions Inc., Avana Labs Inc., Cannaway Clinics Inc., Countryside Cannabis Corp. and Vivariant Laboratories Inc.	Ontario	Agriculture, forestry, fishing and hunting	ERNST & YOUNG INC.	\$110
2025-10-17	CHRISTENSON EQUITIES LTD. et. al	Alberta	Real estate and rental and leasing	ERNST & YOUNG INC.	\$103
2025-10-17	B+H Architects Corp.	Ontario	Professional, scientific and technical services	KSV RESTRUCTURING INC.	\$37.8
2025-10-10	Antler Creek Contracting Ltd.	British Columbia	Agriculture, forestry, fishing and hunting	CROWE MACKAY & COMPANY LTD	\$13.9
2025-10-08	Walgre Transport Inc. and 2793309 Ontario Ltd.	Ontario	Transportation and warehousing	GRANT THORNTON LIMITED	\$46.9

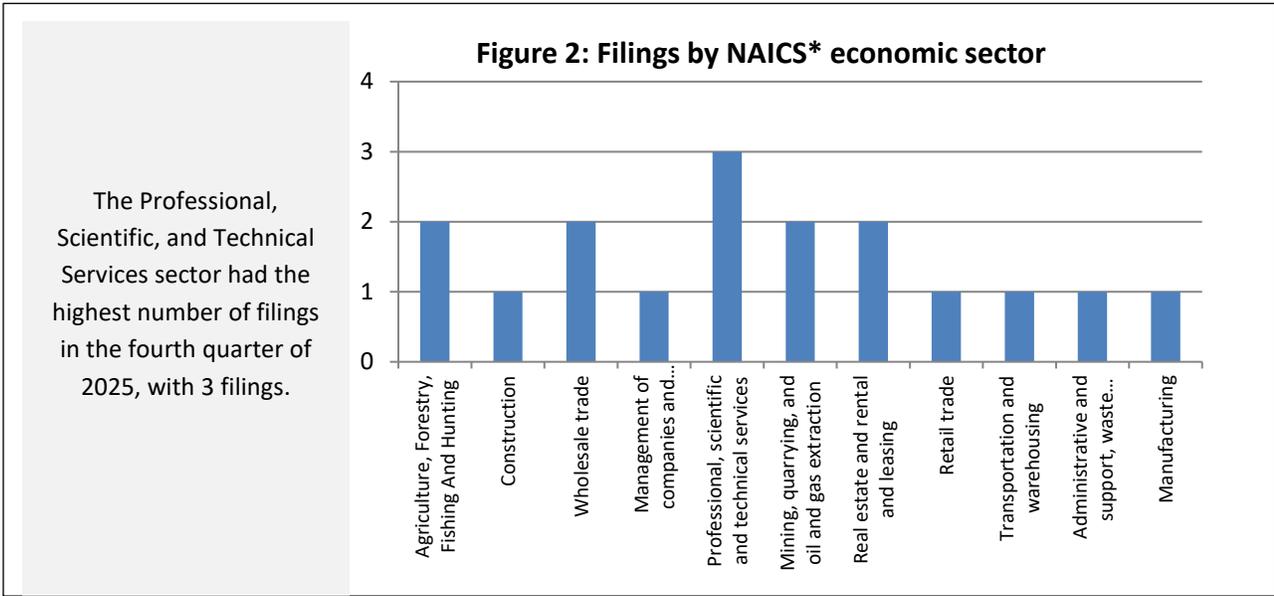


***East Region** includes New Brunswick, Newfoundland and Labrador, Nova Scotia, Prince Edward Island, Quebec

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 —First Quarter 2025](#).



* 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 — First Quarter 2025](#).

RECENTLY CLOSED FILES*

Company Name	Sector	Monitor	Outcome	Duration of proceeding (days)	Liabilities (millions)
Antibe Therapeutics Inc	Professional, scientific and technical services	DELOITTE RESTRUCTURING INC/RESTRUCTURATI ON DELOITTE INC	Terminated - no compromise or arrangement sanctioned by the court	13	30.4
Mernova Medicinal Inc. and Creso Canada Limited	Manufacturing	GRANT THORNTON LIMITED	Terminated - no compromise or arrangement sanctioned by the court	168	29.6
Medipure Pharmaceuticals Inc. and Medipure Holdings Inc.	Manufacturing	DELOITTE RESTRUCTURING INC/RESTRUCTURATI ON DELOITTE INC	Terminated - no compromise or arrangement sanctioned by the court	75	15.4
Humble & Fume Inc.	Wholesale trade	DELOITTE RESTRUCTURING INC/RESTRUCTURATI ON DELOITTE INC	Terminated - no compromise or arrangement sanctioned by the court	654	13
Freedom Cannabis Inc.	Wholesale trade	KPMG INC.	Terminated - no compromise or arrangement	461	16

Company Name	Sector	Monitor	Outcome	Duration of proceeding (days)	Liabilities (millions)
			sanctioned by the court		
Comark Holdings Inc.	Retail trade	ALVAREZ & MARSAL CANADA INC.	Terminated - no compromise or arrangement sanctioned by the court	251	168

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