

Writer's Direct Line: 403-477-9661
Writer's Email: vanessa.allen@mnp.ca

March 8, 2023

Notice to the creditors of Cyclone Irrigation Ltd. (the "Company")

The Company filed an assignment in bankruptcy (the "Assignment") on March 8, 2023, and MNP Ltd. was appointed as Trustee of the bankrupt estate. Publicly available information will be posted on the Trustee's website at:

<https://mnpdebt.ca/en/corporate/corporate-engagements/cyclone>

Attached are the following documents:

1. Notice of bankruptcy and first meeting of creditors;
2. Statement of affairs; and
3. Proof of claim/ proxy.

The first meeting of creditors (the "Meeting") will be held virtually via Zoom on March 30, 2023 at 9:00 a.m. Mountain Time. The link to the Zoom meeting is below (call in details can also be provided upon request):

<https://us02web.zoom.us/j/86239866824?pwd=eXZVYTdMSmxVdFVHMDhCRm9QTFNtQT09>

In order to be eligible to vote at the Meeting, creditors must have filed, prior to the meeting, a valid proof of claim form and, where necessary, a proxy.

Should you have additional questions, please contact Andrew Pappel via telephone at 403-536-5520 or via email at Andrew.Pappel@mnp.ca.

MNP Ltd., in its capacity as Trustee in Bankruptcy of Cyclone Irrigation Ltd. and not in its personal or corporate capacity



Per: Vanessa Allen, B. Comm, CIRP, LIT
Senior Vice President

Encl.

District of: Alberta
Division No. 02 - Calgary
Court No. 25-2919352
Estate No. 25-2919352

FORM 68
Notice of Bankruptcy, First Meeting of Creditors
(Subsection 102(1) of the Act)

Original Amended

In the Matter of the Bankruptcy of
Cyclone Irrigation Ltd.
of the city of Calgary, in the Province of Alberta

Take notice that:

1. Cyclone Irrigation Ltd. filed an assignment in bankruptcy on the 8th day of March 2023 and the undersigned, MNP Ltd., was appointed as trustee of the estate of the bankrupt by the official receiver; subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.
2. The first meeting of creditors of the bankrupt will be held on the 30th day of March 2023 at 9:00 AM via Zoom at <https://us02web.zoom.us/j/86239866824?pwd=eXZVYTdMSmxVdFVHMDhCRm9QTFNiQT09> (call in details can also be provided upon request).
3. To be entitled to vote at the meeting, a creditor must file with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.
4. Enclosed with this notice are a proof of claim form, proxy form and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.
5. Creditors must prove their claims against the estate of the bankrupt to share in any distribution of the proceeds realized from the estate.

Dated at the city of Calgary in the Province of Alberta, this 8th day of March 2023.

MNP Ltd. - Licensed Insolvency Trustee
Per:

Vanessa Allen - Licensed Insolvency Trustee
1500, 640 - 5 Avenue SW
Calgary AB T2P 3G4
Phone: (403) 538-3187 Fax: (403) 537-8437

District of: Alberta
 Division No. 02 - Calgary
 Court No.
 Estate No.

Original Amended

-- Form 78 --

Statement of Affairs (Business Bankruptcy) made by an entity
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

In the Matter of the Bankruptcy of
 Cyclone Irrigation Ltd.
 of the city of Calgary, in the Province of Alberta

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 8th day of March 2023. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)	
1. Unsecured creditors as per list "A"	511,473.28
Balance of secured claims as per list "B"	0.00
Total unsecured creditors	511,473.28
2. Secured creditors as per list "B"	17,600.00
3. Preferred creditors as per list "C"	19,500.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for	0.00
Total liabilities	548,573.28
Surplus	NIL

ASSETS (as stated and estimated by the officer)	
1. Inventory	0.00
2. Trade fixtures, etc.	0.00
3. Accounts receivable and other receivables, as per list "E"	
Good	9,600.00
Doubtful	9,600.00
Bad	0.00
Estimated to produce	9,600.00
4. Bills of exchange, promissory note, etc., as per list "F" ...	0.00
5. Deposits in financial institutions	0.00
6. Cash	40,000.00
7. Livestock	0.00
8. Machinery, equipment and plant	0.00
9. Real property or immovable as per list "G"	0.00
10. Furniture	0.00
11. RRSPs, RRIFs, life insurance, etc.	0.00
12. Securities (shares, bonds, debentures, etc.)	0.00
13. Interests under wills	0.00
14. Vehicles	0.00
15. Other property, as per list "H"	142,200.00
If bankrupt is a corporation, add:	
Amount of subscribed capital	0.00
Amount paid on capital	0.00
Balance subscribed and unpaid	0.00
Estimated to produce	0.00
Total assets	191,800.00
Deficiency	356,773.28

I, Stephen Haworth, of the city of Calgary in the Province of Alberta, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 8th day of March 2023 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
 before me at the city of Calgary in the Province of Alberta, on this 8th day of March 2023.


 Andrea Hackl, Commissioner of Oaths
 For the Province of Alberta
 Expires May 2, 2025


 Stephen Haworth

District of: Alberta
 Division No. 02 - Calgary
 Court No.
 Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of
 Cyclone Irrigation Ltd.
 of the city of Calgary, in the Province of Alberta
 List "A"
 Unsecured Creditors
 Cyclone Irrigation Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Alberta Treasury Board & Finance Attn: Hazel Trombley	9811 - 109 Street Edmonton AB T5K 2L5	1.00	0.00	1.00
2	Camargue Properties Inc. & Castera Properties Inc.	201 - 920 36th Street Calgary AB T2A 6L8	203,900.00	0.00	203,900.00
3	CRA - GST	Winnipeg Tax Centre, Post Office Box 14000, Station Main Winnipeg MB R3C 3M2	1.00	0.00	1.00
4	CRA - Source	Winnipeg Tax Centre, Post Office Box 14000, Station Main Winnipeg MB R3C 3M2	1.00	0.00	1.00
5	Industrielle Alliance (Industrial Alliance Financial Group)	C. P. 1907 succursale Terminus 1080 Grande Allée Ouest Québec QC G1K 7M3	1.00	0.00	1.00
6	Scotia - CEBA Loan	2505 - 114th Avenue SE Calgary AB T2Z 0V2	60,000.00	0.00	60,000.00
7	Scotiabank Visa	2505 - 14th Avenue SW Calgary AB T2Z 0V2	55,849.67	0.00	55,849.67
8	Steve Edward Haworth	13912 Deer Ridge Dr SE Calgary AB T2J 5K1	191,717.61	0.00	191,717.61
9	Tricor Lease & Finance Corp. Attn: Roy Watters	PO Box 397 Burlington ON L7R 3Y3	1.00	0.00	1.00
10	WCB Workers Compensation Board of Alberta Attn: Collection Department	PO Box 2415 Edmonton AB T5J 2S5	1.00	0.00	1.00
Total:			511,473.28	0.00	511,473.28

08-Mar-2023

Date


 Stephen Haworth

District of: Alberta
Division No. 02 - Calgary
Court No.
Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Cyclone Irrigation Ltd.
of the city of Calgary, in the Province of Alberta
List "B"
Secured Creditors

Cyclone Irrigation Ltd.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	Ford Credit Canada Company	PO Box 2400 Edmonton AB T5J 5C7	17,600.00	Other - 2019 Ford F150	02-Apr-2019	17,600.00		
Total:			17,600.00			17,600.00	0.00	0.00

08-Mar-2023

Date


Stephen Haworth

District of: Alberta
Division No. 02 - Calgary
Court No.
Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Cyclone Irrigation Ltd.
of the city of Calgary, in the Province of Alberta
List "C"
Preferred Creditors for Wages, Rent, etc.

Cyclone Irrigation Ltd.

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
1	Camargue Properties Inc. & Castera Properties Inc.	201 - 920 36th Street Calgary AB T2A 6L8		-	19,500.00	0.00	19,500.00
Total:					19,500.00	0.00	19,500.00

Division No. 02 - Calgary
Court No.

08-Mar-2023

Date


Stephen Haworth

District of: Alberta
Division No. 02 - Calgary
Court No.
Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Cyclone Irrigation Ltd.
of the city of Calgary, in the Province of Alberta
List "D"
Contingent or Other Liabilities

Cyclone Irrigation Ltd.

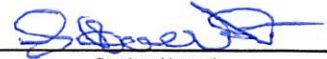
No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
Total:			0.00	0.00		

District of:
Division No:
Court No:
Estate No:

Name of creditor

08-Mar-2023

Date



Stephen Haworth

District of: Alberta
Division No. 02 - Calgary
Court No.
Estate No.


FORM 78 -- Continued

In the Matter of the Bankruptcy of
Cyclone Irrigation Ltd.
of the city of Calgary, in the Province of Alberta
List "E"
Debts Due to the Bankrupt
Cyclone Irrigation Ltd.

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
1	Grade Diggers Inc	PO Box 10104 Airdrie AB T4A 0H4	Accounts Receivable	9,600.00 9,600.00 0.00		01-Jan-2023	9,600.00	None
Total:				9,600.00 9,600.00 0.00			9,600.00	

08-Mar-2023

Date


Stephen Haworth

District of: Alberta
Division No. 02 - Calgary
Court No.
Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Cyclone Irrigation Ltd.
of the city of Calgary, in the Province of Alberta
List "F"

Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets


Cyclone Irrigation Ltd.

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

District of: Alberta
Division No. 02 - Calgary
Court No.

08-Mar-2023

Date



Stephen Haworth

District of: Alberta
Division No. 02 - Calgary
Court No.
Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Cyclone Irrigation Ltd.
of the city of Calgary, in the Province of Alberta
List "G"
Real Property or Immovables Owned by Bankrupt
Cyclone Irrigation Ltd.


Description of property	Nature of bankrupt interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
			Total:	0.00	0.00

District of
Division No.
Court No.
Estate No.

Description of property	Nature of bankrupt interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
-------------------------	-----------------------------	--------------------------------	-------------	--	-------------------

08-Mar-2023

Date


Stephen Haworth

District of: Alberta
 Division No. 02 - Calgary
 Court No.
 Estate No.

FORM 78 -- Concluded

In the Matter of the Bankruptcy of
 Cyclone Irrigation Ltd.
 of the city of Calgary, in the Province of Alberta
 List "H"
 Property
 Cyclone Irrigation Ltd.
 FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand		Cash on hand	40,000.00	40,000.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other		Inventory 2019 Ford F150 Prepaid Expenses Equipment	228,000.00 24,800.00 5,292.69 105,300.00	45,600.00 17,600.00 0.00 79,000.00
			Total:	182,200.00

(a) Stock-in-trade

(b) Trade fixtures, etc.

(c) Cash in financial institutions

(d) Cash on hand

(e) Livestock

(f) Machinery, equipment and plant

(g) Furniture

(h) Life insurance policies, RRSPs, etc.

(i) Securities

(j) Interests under wills, etc.

(k) Vehicles

(l) Taxes

(m) Other

08-Mar-2023

Date


 Stephen Haworth

District of: Alberta
Division No. 02 - Calgary
Court No. 25-2919352
Estate No. 25-2919352

FORM 31 / 36
Proof of Claim / Proxy
In the Matter of the Bankruptcy of
Cyclone Irrigation Ltd.
of the city of Calgary, in the Province of Alberta

All notices or correspondence regarding this claim must be forwarded to the following address:

In the matter of the bankruptcy of Cyclone Irrigation Ltd. of the city of Calgary in the Province of Alberta and the claim of _____, creditor.

I, _____, of the city of _____, a creditor in the above matter, hereby appoint _____, of _____, to be my proxyholder in the above matter, except as to the receipt of dividends, _____ (with or without) power to appoint another proxyholder in his or her place.

I, _____ (name of creditor or representative of the creditor), of the city of _____ in the province of _____ do hereby certify:

1. That I am a creditor of the above named debtor (or I am _____ (position/title) of _____, creditor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 8th day of March 2023, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$ _____

(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and
(Check appropriate description.)

Regarding the amount of \$ _____, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$ _____, I do not claim a right to a priority.
(Set out on an attached sheet details to support priority claim.)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ _____

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

C. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, particulars of which are as follows:
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ _____

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____

(Attach a copy of sales agreement and delivery receipts.)

E. CLAIM BY WAGE EARNER OF \$ _____

That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ _____,

That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ _____,

F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ _____

That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ _____,

That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ _____,

G. CLAIM AGAINST DIRECTOR \$_____

(To be completed when a proposal provides for the compromise of claims against directors.)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$_____

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

5. That, to the best of my knowledge, I _____ (am/am not) (or the above-named creditor _____ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and _____ (have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. *(Applicable only in the case of the bankruptcy of an individual.)*

Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.

I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at _____, this _____ day of _____, _____.

Witness

Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:

Phone Number: _____

Fax Number: _____

E-mail Address: _____

MNP Ltd. - Licensed Insolvency Trustee

Per:

Vanessa Allen - Licensed Insolvency Trustee
1500, 640 - 5 Avenue SW
Calgary AB T2P 3G4
Fax: (403) 537-8437
E-mail: calgary.insolvency@mnp.ca

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

CHECKLIST FOR PROOFS OF CLAIM

This checklist is provided to assist you in preparing the accompanying proof of claim form and, where required, proxy form in a complete and accurate manner. Please specifically check each requirement.

PROOF OF CLAIM

- ▶ The signature of a witness is required;
- ▶ The claim must be signed personally by the individuals;
- ▶ If the creditor is a corporation, the full and complete legal name of the company or firm must be stated;
- ▶ Give the complete address, including postal code, where all notices or correspondence is to be forwarded, the name of the person to contact, the phone number and fax number.

PARAGRAPH 1

- ▶ Please state your name, city of residence, and if you are completing the declaration for a corporation or another person, your position or title.

PARAGRAPH 3

- ▶ State the date of bankruptcy, proposal of receivership and the amount of your claim;
- ▶ A detailed statement of account must be attached and must show the date, number and amount of all the invoices, charged credits or payments;
- ▶ A statement of account is not complete if it begins with an amount brought forward;
- ▶ The amount of the statement of account must agree with the amount claimed on the proof of claim.

PARAGRAPH 4

- ▶ An ordinary creditor must check subparagraph A. A preferred creditor must set out on an attached schedule the particulars of your priority;
- ▶ A secured creditor must check subparagraph C. You must insert the value at which you assess each of your securities and provide a certified true copy of the security documents as registered.

PARAGRAPH 5

Strike out “are” or “are not” as applicable to you. You would be considered a related person if:

- ▶ You are related to blood or marriage to the debtor;
- ▶ If the debtor is a corporation and you were a shareholder or if your company was controlled by the same shareholders as the debtor corporation.

PARAGRAPH 6

All creditors must attach a detailed list of all payments or credits received or granted, as follows:

- ▶ Within the 3 months preceding the bankruptcy or proposal, if the creditor and the debtor are not related;
- ▶ Within 12 months preceding the bankruptcy or proposal, if the creditor and debtor are related.

In the case of an individual’s bankruptcy only, you may request some or all of the items stated after paragraph 6.

GENERAL PROXY

A creditor may appoint a proxy by completing the proxy form, if the creditor is a corporation, the proxy form must be completed in the corporate name and signature witness.

NOTES

- ▶ Only creditors who have filed claims in the proper manner before the time appointed for the meeting of creditors are entitled to vote;
- ▶ A creditor may vote either in person or by proxy;
- ▶ A debtor may not be appointed a proxy at any meeting of his creditors;
- ▶ The trustee may be appointed as a proxy to for any creditors;
- ▶ A corporation may vote by an authorized agent at the meeting of creditors;
- ▶ In order to have the right to vote, a person must himself be a creditor or be the holder of a property executed proxy showing the name of the creditor;
- ▶ Only creditors who filed claims in the proper form with the trustee are entitled to share in any distribution that may be made.