

Writer's Direct Line: 403-477-9661  
Writer's Email: [Vanessa.allen@mnp.ca](mailto:Vanessa.allen@mnp.ca)

June 21, 2021

**Notice to the creditors of 12703131 Canada Ltd. (the "Company")**

On June 18, 2021 (the "Filing Date"), the Company filed a Notice of Intention to Make a Proposal (the "NOI") pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act* (the "BIA"). MNP Ltd. is acting as Trustee under the proposal. Information related to the NOI proceedings will be posted on MNP Ltd.'s website at <https://mnpdebt.ca/en/corporate/corporate-engagements/alaska-alberta-railway-development-corporation-7198362-manitoba-ltd-and-12703131-canada-ltd>.

Attached is a copy of the NOI, which includes a list of the Company's known creditors as well as MNP Ltd.'s consent to act as Trustee under the Proposal.

Pursuant to section 69(1) of the BIA, all proceedings against the Company are now stayed and service to the Company cannot be discontinued.

The Company is now required to do the following:

1. File a statement of projected cash flow within 10 days of the Filing Date; and
2. File a proposal within 30 days of the Filing Date or within any further extension of that period that may be granted by the Court of Queen's Bench of Alberta.

The Trustee is required to monitor the Company's business and financial affairs during the Stay and report any material adverse change to the Office of the Superintendent of Bankruptcy and the Court.

Should you have any questions, please contact Rick Anderson via telephone at 403-537-8424 or via email at [Rick.Anderson@mnp.ca](mailto:Rick.Anderson@mnp.ca).

Yours truly,

**MNP Ltd.,**

In its capacity as Trustee under the Proposal of  
12703131 Canada Ltd. and not in its personal  
or corporate capacity



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

District of: Alberta  
Division No. 01- Edmonton  
Court No.  
Estate No.

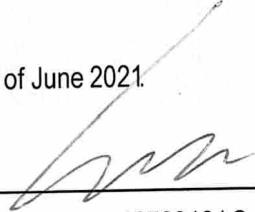
- FORM 33 -  
Notice of Intention To Make a Proposal  
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of  
12703131 Canada Ltd.

Take notice that:

1. I, 12703131 Canada Ltd., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. MNP Ltd. of 1500, 640 - 5 Avenue SW, Calgary, AB, T2P 3G4, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the city of Vancouver in the Province of British Columbia, this 18th day of June 2021.



12703131 Canada Ltd.  
Insolvent Person

To be completed by Official Receiver:

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Filing Date

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Official Receiver

District of: Alberta  
Division No. 01- Edmonton  
Court No.  
Estate No.

- FORM 33 -  
Notice of Intention To Make a Proposal  
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of  
12703131 Canada Ltd.

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Bridging Income Fund LP	c/o PWC Suite 2600 - 18 York Street Toronto ON M5J 0B2		206,393,821.00
Bridging Income Fund LP	c/o PWC Suite 2600 - 18 York Street Toronto ON M5J 0B2		1,372,101.00
<b>Total</b>			207,765,922.00



12703131 Canada Ltd.  
Insolvent Person

- Proposal Consent -  
In the Matter of the Proposal of  
12703131 Canada Ltd.

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of 12703131 Canada Ltd..

Dated at the city of Calgary in the Province of Alberta, this 18th day of June 2021.

MNP Ltd. - Licensed Insolvency Trustee  
Per:



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