



December 4, 2023

Dear Sirs/Mesdames,

Re: In the Matter of the Bankruptcy of 1077 Holdings Co-operative (formerly known as Mountain Equipment Co-operative)

Please be advised that on November 29, 2023, 1077 Holdings Co-operative. (formerly known as Mountain Equipment Co-operative, the “Co-operative”) was assigned into bankruptcy and Alvarez & Marsal Canada Inc. was appointed trustee (the “Trustee”) of the bankrupt estate, subject to affirmation by the creditors at the First Meeting of Creditors (see below for further details).

Please find enclosed the following documents:

- 1) Form 68 – Notice of Bankruptcy, First Meeting of Creditors;
- 2) Form 78 – Statement of Affairs (excerpt);
- 3) Form 31 – Proof of Claim Form and Checklist; and
- 4) Form 36 – Proxy Form.

Please be advised that if you participated in the claims process under the *Companies’ Creditors Arrangement Act* proceedings, your claim has been registered under the bankruptcy proceeding and you are not required to submit a further proof of claim. The Trustee does not anticipate that there will be any further distributions to be made to creditors in the bankruptcy proceedings.

If you wish to attend the First Meeting of Creditors (to be held virtually on January 3, 2024 at 11:00am P.T.) or if you have any questions regarding the foregoing, please contact the Trustee’s office at mec@alvarezandmarsal.com or +1 833 591 1288.

Yours very truly,

ALVAREZ & MARSAL CANADA INC.

in its capacity as Trustee of 1077 Holdings Co-operative
and not in its personal capacity

A handwritten signature in black ink, appearing to read 'Todd Martin', written over a horizontal line.

Per: Todd Martin
Senior Vice President

Enclosures

District of: British Columbia
Division No. 03 - Vancouver
Court No.
Estate No. 11-3015935

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

Original Amended

Take notice that:

1. 1077 Holdings Co-operative filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against 1077 Holdings Co-operative) on the 29th day of November 2023 and the undersigned, Alvarez & Marsal Canada Inc., was appointed as trustee of the estate of the bankrupt by the official receiver (or the Court); 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 3rd day of January 2024 at 11:00 AM P.T. virtually by MS Teams. Please contact the Trustee for the meeting link.
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 Vancouver in the Province of British Columbia, this 30th day of November 2023.

Alvarez & Marsal Canada Inc. - Licensed Insolvency Trustee
Per:



Todd Martin - Licensed Insolvency Trustee
Cathedral Place Building
925 West Georgia Street, Suite 902
Vancouver BC V6C 3L2
Phone: (604) 638-7440 Fax: (604) 638-7441

District of:
 Division No. -
 Court No.
 Estate No. 11-3015935

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)

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 29th day of November 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)		ASSETS (as stated and estimated by the officer)	
1. Unsecured creditors as per list "A"	1,707,917.54	1. Inventory	0.00
Balance of secured claims as per list "B"	0.00	2. Trade fixtures, etc.	0.00
Total unsecured creditors	1,707,917.54	3. Accounts receivable and other receivables, as per list "E"	
2. Secured creditors as per list "B"	0.00	Good	0.00
3. Preferred creditors as per list "C"	0.00	Doubtful	0.00
4. Contingent, trust claims or other liabilities as per list "D"	0.00	Bad	0.00
estimated to be reclaimable for	0.00	Estimated to produce	0.00
Total liabilities	1,707,917.54	4. Bills of exchange, promissory note, etc., as per list "F"	0.00
Surplus	NIL	5. Deposits in financial institutions	0.00
		6. Cash	0.00
		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, RRIFFs, 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"	0.00
		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	0.00
		Deficiency	1,707,917.54

I, Todd Martin, Alvarez & Marsal Canada Inc., Court-appointed Monitor of 1077 Holdings Co-operative, of the city of Vancouver in the Province of British Columbia, 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 29th day of November 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 Vancouver in the Province of British Columbia, on this 30th day of November 2023.



 Vicki Chan, Commissioner for Taking Affidavits
 For the Province of British Columbia
 Expires August 31, 2026



 Todd Martin, Alvarez & Marsal Canada
 Inc., Court-appointed Monitor of 1077
 Holdings Co-operative

District of:
 Division No. -
 Court No.
 Estate No. 11-3015935

FORM 78 -- Continued

List "A"
 Unsecured Creditors

1077 Holdings Co-operative

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	AON HEWITT INC.	P.O. BOX 57465-C, Station A Toronto ON M5W 5M5	956.34	0.00	956.34
2	BC HYDRO	C/O BC Hydro Insolvency, 7th Floor Vancouver BC V6B 5R3	153.59	0.00	153.59
3	BROOKFIELD RESIDENTIAL (ALBERTA LP)	4906 Richard Road SW Calgary AB T3E 6L1	275,580.76	0.00	275,580.76
4	BRUHUB	PO Box 47024 Creekside Calgary AB T3P 0A0	46.10	0.00	46.10
5	BULLFROG POWER INC.	Spark Power Corp, 1337 North Service Road East, Suite 200 Oakville ON L6H 1A7	12,251.05	0.00	12,251.05
6	CANADA REVENUE AGENCY	9737 King George Boulevard Surrey BC V3T 5W6	2,496.72	0.00	2,496.72
7	COLLIERS MACAULAY NICOLLS INC.	C/O Farris LLP, 2500-700 West Georgia Street Vancouver BC V7Y 1B3	55,282.50	0.00	55,282.50
8	Employees	Various BC	479,850.94	0.00	479,850.94
9	FASKEN MARTINEAU DUMOULIN LLP	2900-550 Burrard Street Vancouver BC V6C 0A3	474.15	0.00	474.15
10	GOWLING WLG (CANADA) LLP IN TRUST	1 First Canadian Place, 100 King Street West, Suite 1600 Toronto ON M5X 1G5	37,300.50	0.00	37,300.50
11	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA	2nd Floor - 1001 Douglas Street Victoria BC V8W 9J7	36,099.92	0.00	36,099.92
12	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA D&O	2nd Floor - 1001 Douglas Street Victoria BC V8W 9J7	317.48	0.00	317.48
13	HYDRO-QUEBEC	140 Cremazie Ouest, 3E Etage Montreal QC H2P 1C3	24.13	0.00	24.13
14	KONE INC.	6696 Financial Drive, Unit 2 Mississauga ON L5N 7J6	844.74	0.00	844.74
15	LBEL INC.	5035 South Service Road Burlington ON L7L 6M9	3,115.16	0.00	3,115.16
16	LE CARREFOUR LAVAL (2013) INC.	1100 Avenues des Canadiens-de-Montreal, Suite 400 Montreal QC H3B 2S2	191,549.05	0.00	191,549.05
17	MATHEWS, DINSDALE & CLARK LLP	Suite 4020, 400 - 3rd Ave S.W. Calgary AB T2P 4H2	102.03	0.00	102.03
18	MIDTOWN PLAZA INC.	C/O Lax O'Sullivan Lisus Gottlieb LLP, Suite 2750, 145 King Street West Toronto ON M5K 1J8	202,500.00	0.00	202,500.00
19	MVP LIMITED PARTNERSHIP AS ASSIGNEE OF 0965311 B.C. LTD.	C/O Crestpoint Real Estate Investments Ltd., 130 King Street West, Suite 1400 Toronto ON M5X 1C8	189,000.00	0.00	189,000.00
20	PLATEAU VILLAGE PROPERTIES INC.	C/O Weirfoulds LLP, 4100-66 Wellington Street West Toronto ON M5K 1B7	216,000.00	0.00	216,000.00

30-Nov-2023

Date



Todd Martin, Alvarez & Marsal Canada
 Inc., Court-appointed Monitor of 1077
 Holdings Co-operative

District of:
Division No. -
Court No.
Estate No. 11-3015935

FORM 78 -- Continued

List "A"
Unsecured Creditors

1077 Holdings Co-operative

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
21	WORKPLACE SAFETY & INSURANCE BOARD	200 Front Street West, 22nd Floor Toronto ON M5V 3J1	1,694.67	0.00	1,694.67
22	WORKSAFE BC	PO Box 5350 Stn Terminal Vancouver BC V6B 5L5	2,277.71	0.00	2,277.71
Total:			1,707,917.54	0.00	1,707,917.54

30-Nov-2023

Date



Todd Martin, Alvarez & Marsal Canada
Inc., Court-appointed Monitor of 1077
Holdings Co-operative



Proof of Claim (Form 31)

Proof of Claim

**(Sections 50.1, 81.5, 81.6, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1),
 and Paragraphs 51(1)(e) and 66.14(b) of the Act)**

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

In the matter of the bankruptcy of **1077 Holdings Co-operative, formerly Mountain Equipment Co-operative** of Vancouver, British Columbia and the claim of _____, creditor.

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

1. That I am a creditor of the above-named debtor (or that I am _____ (*state position or title*) of _____ (*name 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 29th day of November, 2023, and still is, indebted to the creditor for the amount(s) indicated below, 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 \$ _____ 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 of the unpaid amount of \$ _____

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 follow:

(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 *(or the above-named creditor is)* *(or am not or is not)* related to the debtor within the meaning of section 4 of the Act, and have *(or has)* *(or have not or 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, 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 month *(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 subsection 2(1) of the Act:

(provide details of payments, credits and transfers at undervalue)

FILING OF CLAIM

This Proof of Claim form must be received in proper form by the Trustee and should be delivered to the Trustee by prepaid registered mail, personal delivery, courier or email at the following address:

Alvarez & Marsal Canada Inc.
Cathedral Place Building
925 West Georgia Street, Suite 902
Vancouver, BC V6C 3L2
Phone: +1 (833) 591-1288
Fax: (604) 638-7441
Email: mec@alvarezandmarsal.com

Dated at _____, this _____ day of _____

Signature of witness

Signature of creditor

Telephone No.: _____

Fax No.: _____

Email address: _____

NOTES: If an affidavit is attached, it must have been made before a person qualified to take affidavits. If a copy of this form is sent electronically by means such as email, the name and contact information of the sender, prescribed in Form 1.1, must be added at the end of the document.

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 a false claim, proof, declaration or statement of account.

CHECKLIST FOR PROOF OF CLAIM

This checklist is provided to assist you in preparing the proof of claim form and, if appropriate, the proxy form in a complete and accurate manner.

General

- The **signature of a witness** is required.
- The document **must be signed** by the individual completing the declaration.
- **Provide the complete address** where all notices or correspondence are to be forwarded along with your phone number, fax number and email address where appropriate.

Notes:

- It is permissible to file a proof of claim by fax or by other electronic means.
- A creditor may vote either in person or by proxy at any meeting of creditors if the proof of claim is filed with the Trustee prior to the time appointed for the meeting.
- A quorum at any meeting of creditors is at least one creditor with a valid proof of claim in attendance in person or by proxy.
- A corporation may vote by an authorized agent or mandatory at meetings of creditors.
- In order for a duly authorized person to have a right to vote, they must be a creditor or be the holder of a properly executed proxy. The name of the creditor must appear in the proxy.
- A creditor who is participating in any distribution from an estate must have filed a proof of claim prior to the distribution being declared.
- In the case of an individual bankrupt, by checking the appropriate boxes at the bottom of the proof of claim form, you may request that the Trustee advise you of any material change in the financial situation of the bankrupt or the amount of the bankrupt is required to pay into the bankruptcy, and a copy of the Trustee's report on the discharge of the bankrupt.

Paragraph (1)

- Creditor must state full and complete legal name of the individual, company or firm.
- If the individual completing the proof of claim is a representative of the creditor, the individual's position or title must be identified.

Paragraph (3)

- The amount owing must be set out in paragraph 3.
- A **detailed statement of account** must be attached to the proof of claim and marked "Schedule A" and **must** show the date, number and amount of all the invoices, charges, credits or payments. The amount on the statement of account must correspond to the amount indicated on the proof of claim.

Paragraph (4)

Notes:

- **Paragraph A** applies to the ordinary unsecured claims. In addition to recording the amount of the claim, please indicate whether the claim has a priority pursuant to section 136 of the Act.
- **Paragraph B** applies to lessor claims in a commercial proposal. Please ensure that the claim applies to a commercial proposal and, if so, include the full particulars of the claim.
- **Paragraph C** applies to secured claims. Please indicate the dollar value of the security and attach copies of the security documents. In addition, please attach copies of the security registration, where appropriate.
- **Paragraph D** applies to inventory claims of farmers, fisherman and aquaculturists. Please note that such claims apply only to inventory supplied from farmers, fishermen and aquaculturists within 15 (fifteen) days of the date of bankruptcy. In addition, please attach copies of any applicable sales agreement and delivery slips.
- **Paragraph E** applies to claims by wage earners. Please note that such claims apply only for unpaid wages owed upon bankruptcy of an employer or when the employer becomes subject to a receivership.
- **Paragraph F** applies to claims by employees for unpaid amounts regarding pension plans. Please note that such claims apply only to unremitted pension contributions outstanding when the sponsoring employer becomes bankrupt or is subject to a receivership.
- **Paragraph G** applies to claims against directors. Please note that such claims apply only to directors of corporations that have filed a commercial proposal to creditors that includes a compromise of statutory claims against directors.
- **Paragraph H** applies to claims of customers of a bankrupt securities firm. Please ensure that the claim of the customer is for net equity and, if so, include the full particulars of the claim, including the calculations upon which the claim is based.
- In order to prepare its claim, the creditor should refer to the Bankruptcy and Insolvency Act, copy of which is accessible at <http://laws-lois.justice.gc.ca/eng/acts/B-3/>.

Paragraph (5)

- All claimants must indicate whether or not they are related to the debtor, as defined in section 4 of the Act, or dealt with the debtor in a non-arm's length manner.

Paragraph (6)

- All claimants must attach a detailed list of **all payments or credits** received or granted, as follows:
 - a) **within the three (3) months preceding** the initial bankruptcy event (including the bankruptcy or the proposal);
 - b) **within the twelve (12) months preceding** the initial bankruptcy event (including the bankruptcy or the proposal) in the case where the claimant and the debtor **were not** dealing at arm's length.

District of: British Columbia
Division No. 03 - Vancouver
Court No.
Estate No. 11-3015935

- FORM 36 -

Proxy

(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

I, _____, 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.

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

Witness

Individual Creditor

Witness

Name of Corporate Creditor

Per _____

Name and Title of Signing Officer

Return To:

Alvarez & Marsal Canada Inc. - Licensed Insolvency Trustee

Per:



Todd Martin - Licensed Insolvency Trustee

Cathedral Place Building

925 West Georgia Street, Suite 902

Vancouver BC V6C 3L2

Fax: (604) 638-7441

E-mail: mec@alvarezandmarsal.com