



NOTICE OF STATEMENT OF RECEIVER
(Subsections 245(1) and 246(1) of the Act)

**IN THE MATTER OF THE RECEIVERSHIP
OF CANDESTO ENTERPRISES CORP.**

The receiver gives notice and declares that:

1. On April 17, 2024 by order of the Honourable Justice E.J. Sidnell (the “**Receivership Order**”) of the Court of King’s Bench of Alberta (the “**Court**”), Alvarez & Marsal Canada Inc. (“**A&M**”) was hereby appointed receiver (the “**Receiver**”) of Candesto Enterprises Corp. (the “**Company**”) and, without security, of all of its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Property**”). The Property includes, but is not limited to:

	Estimated Book Value
Cash	613,126
Accounts Receivable	1,725,686
Inventory	113,136
Prepaid Expenses	30,616
Property and Equipment	918,382
Goodwill	331,828
Total Book Value of Assets	\$3,732,773

Note: Realizable values may materially differ from the above.

2. Alvarez & Marsal Canada Inc. became the Receiver in respect of the property described above by virtue of the Receivership Order. For a copy of the Receivership Order, it may be found on the Receiver’s website at: <https://www.alvarezandmarsal.com/candesto>.
3. Upon the granting of the Receivership Order, the Receiver took possession and control of the Property described above on April 17, 2024.
4. The following information relates to the receivership:
 - a) Civic Address: 25213 Hwy 37, Sturgeon County, Alberta
 - b) Principal line of business: Construction
 - c) Location of business: Sturgeon County, Alberta



5. Amounts owed by the Company to each creditor, according to books and records as of April 17, 2024, are shown below:

<u>Name</u>	<u>Claim Amount</u>
Secured creditors (see attached listing)	7,187,873
Unsecured creditors (see attached listing)	3,956,337
Total	\$11,144,210

6. The Receiver's contact is:

Alvarez & Marsal Canada Inc.
Suite 1110, 250 6th Ave SW
Calgary, AB T2P 3H7

Attention: Mr. Bryan Krol
Telephone: (403) 538-7523
Email: bkrol@alvarezandmarsal.com

7. To date, no claims procedure has been approved by the Court that instructs creditors to prove their claims against the Company. As a result, creditors are not required to file a proof of claim with the Receiver at this time. The Receiver will notify each known creditor if a claims procedure order has been granted by the Court that instructs creditors to prove their claim(s).

Dated at Calgary, Alberta this 26th day of April 2024.

**ALVAREZ & MARSAL CANADA INC., in its capacity as
Court appointed Receiver of Candesto Enterprises Corp.
and not in its personal or corporate capacity**

A handwritten signature in blue ink, appearing to read 'Orest'.

Orest Konowalchuk, CPA, CA, CIRP, LIT
Senior Vice-President

List of Creditors

As at April 17, 2024
Please note the following:

- Please note the following:
1. The list of creditors has been prepared from information contained in the books and records of the Company.
 2. The amounts included in this list of creditors do not take into consideration any un-invoiced amounts, nor have the amounts been adjusted for any amounts that may also be receivable from creditors.
 3. This list of creditors has been prepared without admission as to the liability for, or quantum of, any of the amounts shown.
 4. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this point in time. If, at a later date, a claims procedure is approved by the Court, all known creditors will be notified and claim forms will be posted to the Receiver's website. It is through such a claims procedure that creditor claims will be reviewed and determined.
 5. Amounts owing to various government agencies, if any, are uncertain at this time.

Creditor Name	Address	City	Province/ State	Postal Code	Country	Amount Owning
Unsecured Creditors						
411850 Alberta Ltd.	c/o Vor Allem Consulting Ltd. 2205, 500 - 4th Avenue SW	Calgary	AB	T2P 2V6	Canada	388,990.59
705143 ALT O/A (The Diesel Shop)	53428 Range Road 170	Yellowhead County	AB	T7E 3K8	Canada	9,724.83
Acreun Group Inc.	12271 Horsehoway	Richmond	BC	V7A 4V4	Canada	72,525.50
Advantage Asset Tracking						1,666.04
Ar Liquide Canada Inc.	2011 3750 - 45 Avenue SE	Calgary	AB	T2B 0U6	Canada	731.80
ASAP Solutions Inc.	102, 9835-104 St.	Fort Saskatchewan	SK	T8L 2E5	Canada	52,881.95
AT Safety Training (1924872 Alberta Ltd.)	17 Strathmore Drive	Sherwood Park	AB	T8H 0C1	Canada	173.23
Atlantis Underground Utility Locating Ltd.	35 5225 6th Street NE	Calgary	AB	T2K 5Y4	Canada	2,974.50
ATS Traffic Alberta	9015 14 Street NW	Edmonton	AB	T6P 0C9	Canada	1,772.70
ATS Traffic Ltd.	9800 Endeavor Drive SE	Calgary	AB	T3S 0A1	Canada	1,820.70
AZZ Galvanizing Edmonton Ltd.	9390 - 48 Street NW	Edmonton	AB	T6B 2R3	Canada	8,110.68
Badger Daylighting Limited Partnership	15814 237, PO Box 9237 Station M	Calgary	AB	T2P 0T4	Canada	15,013.40
Bamboo HR	335 South 560 West	London	UT	84042	USA	189.00
Bell MTS, a division of Bell Canada	P.O. Box 5480	Vancouver	BC	V6B 4B5	Canada	795.55
Bergie's Pumping + Vacuum 2007 Ltd.	55017 Range Road 11	Sturgeon County	AB	T8R 0K9	Canada	420.00
Birch Fumigators	20412 118a Ave	Edmonton	AB	T5S 257	Canada	668.85
Black Fox Inspection	P.O. Box 10426	Airdrie	AB	T4A 0H7	Canada	630.00
Calgary Heavy Truck & Collision	7404 44 Street SE	Calgary	AB	T2C 3P7	Canada	33,154.29
Calmont Equipment	14610 Yellowhead Trail NW	Edmonton	AB	T5L 3C5	Canada	13,083.50
CanWest Concrete Cutting & Coring Inc.	5025 - 13th Street SE	Calgary	AB	T2D 5N1	Canada	3,345.00
Canyon Rigging Inc.	4318 110 Avenue SE	Calgary	AB	T2C 0J6	Canada	194.78
CBPG Real Estate Holdings Inc.	LMC Law - 1500, 203 - 5 Avenue SW	Calgary	AB	T2P 2V6	Canada	42,000.00
Cineplex Entertainment LP	1303 Younce Street	Toronto	ON	M4T 2P9	Canada	3,615.43
City of Lethbridge	910 4 Ave S	Lethbridge	AB	T1J 0P6	Canada	1,092.00
Clifton Engineering Group Inc.	340 Maxwell Crescent	Regina	SK	S4N 5Y5	Canada	32,507.74
Collins Staffing	3740 - 73 Avenue NW	Edmonton	AB	T6B 2Z8	Canada	7,202.88
Conuvo Construction Materials	24920 117 Avenue	Acheson	AB	T7X 6C2	Canada	6,214.91
Custom Concrete Solutions	7 Coachman Way	Sherwood Park	AB	T8H 1C5	Canada	11,242.14
Deshunt Enterprises Ltd.	PO BOX 41025 Yellowbird RPO	Edmonton	AB	T6J 6M7	Canada	807.25
Direct Energy	Direct Energy Regulated Services, PO Box 1520, STN M	Calgary	AB	T2P 5E6	Canada	1,552.33
Diversified Staffing Services	PO Box 6863 Stn D	Calgary	AB	T2P 2R9	Canada	556.84
EAP Construction Ltd.	126 10615 48th Street SE	Calgary	AB	T2C 2B7	Canada	8,625.00
Economic Insurance	111 Westmont Road South, P.O. Box 2000	Waterloo	ON	N2L 2S1	Canada	1,561.87
Englobe Corporation	30 Todd Road	Georgetown	ON	L7C 4R7	Canada	1,571.34
Encco Environmental Drilling & Coring Inc.	110 - 10 Stonellh Place NE	Calgary	AB	T3M 1T7	Canada	12,857.50
Fastenal Canada	8027 Edcar Industrial Drive	Red Deer	AB	P4P 3R2	Canada	7,166.26
Feeg's Propane Ltd.	#6, 1008 - 17 Ave	Nisku	AB	T9E 0G5	Canada	2,955.33
Fifth Element	PO BOX 189	Didsbury	AB	T0M 0V0	Canada	745.95
Firming Canada	PO Box 20052 Brant Hills	Burlington	ON	L7P 0A4	Canada	593.25
Flintex Construction	PO BOX 2405	Edmonton	AB	T5J 2S1	Canada	3,451.83
GFL Environmental Inc.	PO Box 186	Colinton	AB	T0C 0R0	Canada	337,548.05
Glover Int'l Trucks	PO Box 150	Concord	ON	L4K 1B2	Canada	3,852.94
Greenline	78 East Lake Crescent	Airdrie	AB	T4A 2H4	Canada	982.74
Gregg Distributors Ltd.	4830 - 61 Avenue SE	Edmonton	AB	T2C 4T1	Canada	135.05
Heidelberg Materials Canada Ltd.	16215 - 118 Avenue	Edmonton	AB	T6B 258	Canada	23,686.97
Hi Signs	c/o Lockbox 410250 PO Box 2200	Vancouver	BC	V6B 3W2	Canada	39,275.32
Hydrolic Canada Inc.	9570 - 58 Avenue	Edmonton	AB	T6B 0B5	Canada	1,561.28
Infrastructure Logistics Inc.	PO Box 215	Bentley	AB	T0C 000	Canada	12,052.70
Jet Hydrovac	180 Ram Forest Road	Stouffville	ON	L4A 2C8	Canada	2,966.25
JunkAway	P - 7803 35 Street SE	Calgary	AB	T2C 1V3	Canada	7,218.02
K.A.M. Construction Corporation	83 Somile Rd S	Lethbridge	AB	T1K 558	Canada	2,924.88
Kl International Ltd.	1001 Drury Avenue NE	Calgary	AB	T2E 0M3	Canada	15,577.51
LI International Ltd.	Bav #308 151 East Lake Blvd NE	Airdrie	AB	T4A 251	Canada	94,419.93
Lafarge Canada Inc.	C25027 PO Box 2532 Station M	Calgary	AB	T2P 5P9	Canada	22,971.95
LandScan Logging Ltd.	100093 Range Road 212	Lethbridge County	AB	T1J 5P7	Canada	98.75
Lester Communications Inc.	701 Henry Ave.	Winnipeg	MB	R3J 0Y9	Canada	1,638.05
Line Hunter Locating	PO Box 695	Drumheller	AB	T0X 1T0	Canada	1,099.88
Loadstar Dispatchers (1963) Ltd.	7823 - 34 Street	Edmonton	AB	T6B 2V5	Canada	8,303.18
Locate Management Ltd.	PO Box 5184	Spruce Grove	AB	T7X 3A3	Canada	564.90
Manulife	P.O. Box 187 Stn Waterloo	Waterloo	ON	N2L 3Z9	Canada	778.04
Midwest Caissons (2014) Inc.	10373 279 Street	Acheson	AB	T7X 6A6	Canada	5,815.00
Midwest Vibro Inc.	P.O. Box 245	Graville	USA	69468-0245		5,891.34
Nova Pole	2579 188 Street	Surrey	BC	V3Z 2A1	Canada	1,941,929.88
Ovallos Brothers Construction Ltd.	2228 25 Ave NW	Calgary	AB	T2M 2C1	Canada	33,113.85
Pacific Bolt Manufacturing Ltd.	5250 272 St	Langley	BC	V4W 1S3	Canada	318.95
Photon Electric Inc	5507 1st Street SE	Calgary	AB	T2H 1H9	Canada	6,890.55
PMS (1705003 Alberta Ltd.)						656.69
Powell RH Contracting Ltd.	190 Ram Forest Road	Stouffville	ON	L4A 2G8	Canada	109,431.20
United Industrial Products	Bay J, 1201 42 Ave SE	Calgary	AB	T2C 1Z5	Canada	4,348.19
Raptor Picker Service Inc.	PO Box 11925	Lloydminster	AB	T9V 3C2	Canada	2,467.50
Right 53 Consulting Inc.	#6, 3530 11A Street NE	Calgary	AB	T2E 6M7	Canada	1,379.17
RJ Services	805 MCCool Street, Box 753	Crossfield	AB	T0M 0S0	Canada	790.70
Roadside Supply Ltd.	22509 Twp Rd 530	Sherwood Park	AB	T8A 4T7	Canada	8,305.49
Rogers	PO Box 8878 STN Terminal Vancouver	Vancouver	BC	V6B 0H6	Canada	81.89
Safe Roads Engineering	180 Ram Forest Road	Stouffville	ON	L4A 2G8	Canada	86,461.51
Servall Canada Incorporated	7681 Hwy 27 Unit 19	Woodbridge	ON	L4L 4M5	Canada	4,751.65
Solace Safety Solutions	PO Box 25548 Callaghan	Edmonton	AB	T6W 4N8	Canada	7,715.82
Stahl Perterbilt Inc.	18020 118 Ave NW	Edmonton	AB	T5S 222	Canada	4,618.33
Standard General Calgary	9660 Enterprise Way SE	Calgary	AB	T3S 0A1	Canada	118.50
Straight Flush Rentals Ltd.	PO Box 10026	Airdrie	AB	T4A 0H4	Canada	1,468.01
Strathcona Excavating	38 Liberty Road	Sherwood Park	AB	T8H 2J6	Canada	5,823.09
Super Splash Carwash	PO Box 588	Crossfield	AB	T0M 0S0	Canada	68.51
Sunfire	625 Parsons Rd SW, Unit 213	Edmonton	AB	T5X 0H6	Canada	1,281.06
TBC Media	5132 40 Street	Innisfail	AB	T4G 1H1	Canada	1,575.00
Titan Health & Safety Ltd.	401 - 35 Ave N.E.	Calgary	AB	T2C 0C2	Canada	267.75
Tracker Pipeline & Utility Locating Inc	Site 2, RR 1, PO Box 44	Millarville	AB	T0L 1K0	Canada	354.38
Tractorland Kubota	291250 Wagon Wheel Road	Rocky View County	AB	T4A 0E2	Canada	3,142.17
Twin Diesel	32586 Range Road 54 RR3 Site 122 Compartment 18	Sundre	AB	T0M 1X0	Canada	2,609.13
UFA Co-operative Limited	PO Box 290, Station M	Calgary	AB	T2P 2M7	Canada	43,976.93
United Rentals	Branch E30 - 3605 51st Avenue North	Woodbridge	ON	T1H 5B9	Canada	65,328.44
Valmont West Coast Engineering Ltd.	7984 River Road	Delta	BC	V4C 1E3	Canada	143,764.95
Vanguard Cleaning (1164093 Alberta Ltd.)	10, 2150-29 Street NE	Calgary	AB	T1Y 764	Canada	929.25
Velocity Hydrovac Services	PO Box 12501	Sylvan Lake	AB	T4S 2P6	Canada	1,228.50
Vor Allem Consulting Ltd.	2205, 500 - 4th Avenue SW	Calgary	AB	T2P 2V6	Canada	4,164.06
Xcaltier Crane	PO Box 3351, 10 Alberta Avenue	Spruce Grove	AB	T7X 3M6	Canada	132,896.95
Xclore Inc.	300 Lockhart Mill Rd PO Box 9060	Woodstock	NB	F7M 6B5	Canada	74.69
Unsecured Creditors						3,965,217.25

11,144,210.33