



2023

CCAA Statistics in Canada

Fourth Quarter of 2023

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DEFINITIONS

CCAA: The *Companies' Creditors Arrangement Act* (CCAA) is a 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.

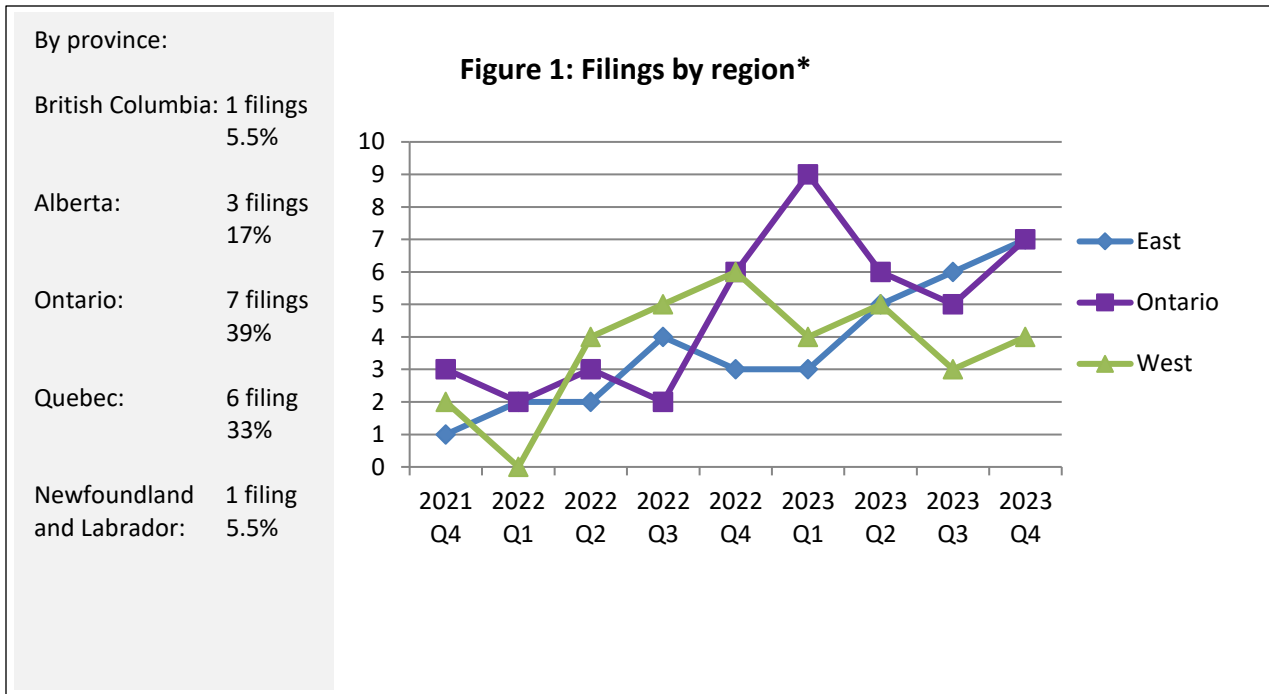
HIGHLIGHTS

Eighteen *Companies' Creditors Arrangement Act* (CCAA) proceedings were filed with the Office of the Superintendent of Bankruptcy (OSB) in the fourth quarter of 2023. Please refer to the [CCAA Records List](#) for additional details regarding each filing.

Date of Proceedings	Company Name	Province	Sector	Monitor	Liabilities (in millions)
2023-12-22	Trees Corporation, Ontario Cannabis Holdings Corp., Miraculo Inc., 2707461 Ontario Ltd., OCH Ontario Consulting Corp., and 11819496 Canada Inc.	Ontario	Retail trade	FTI Consulting Canada Inc.	\$13
2023-12-20	Candesto Enterprises Corp., D3 Infrastructure Services Inc., and Safe Roads Alberta Ltd.	Alberta	Construction	Alvarez & Marsal Canada Inc.	\$10
2023-12-20	13517985 Canada Inc.	Quebec	Retail trade	KPMG Inc.	\$51
2023-12-18	Myra Falls Mine Ltd.	British Columbia	Mining, quarrying, and oil and gas extraction	FTI Consulting Canada Inc.	\$325
2023-12-15	Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada and Glasshouse Pharmaceuticals LLC	Ontario	Manufacturing	KSV Restructuring Inc.	\$71
2023-12-14	Duvaltex Inc., Duval Acquisition Inc., Duvaltex (US), Inc., Duvaltex (Canada) Inc., Duvaltex (America), Inc., Les Lainages Victor Ltée et Armfoam Inc.	Quebec	Manufacturing	Ernst & Young Inc.	\$81
2023-12-07	Free Rein Resources Ltd.	Alberta	Mining, quarrying, and oil and gas extraction	FTI Consulting Canada Inc.	\$18

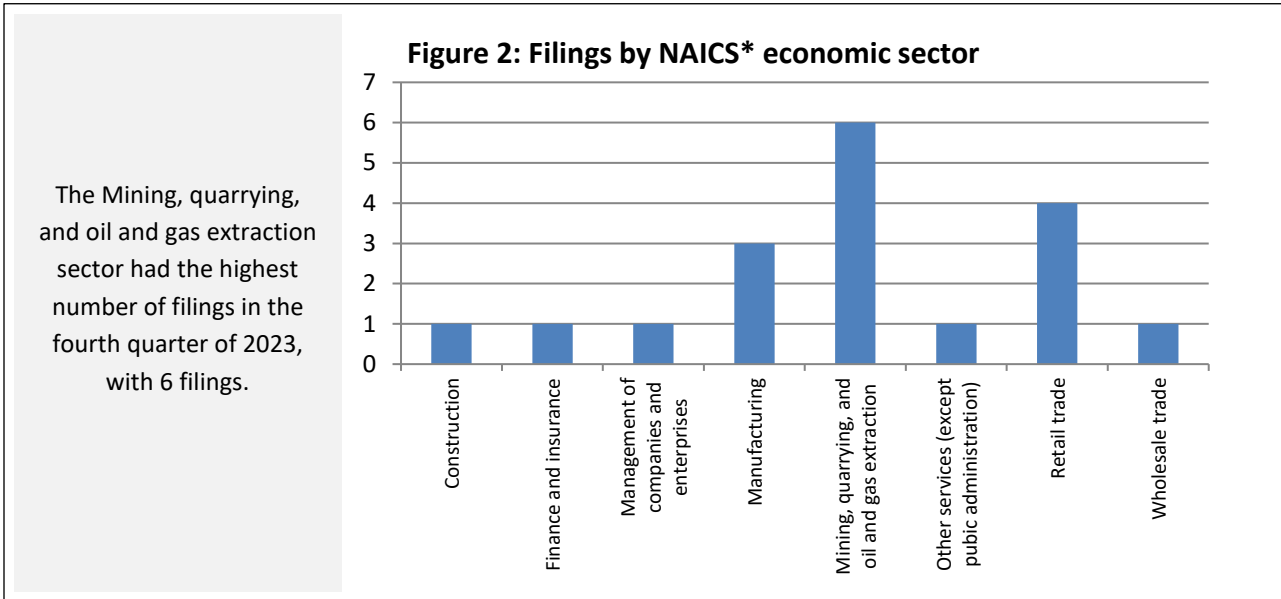
Date of Proceedings	Company Name	Province	Sector	Monitor	Liabilities (in millions)
2023-11-30	Wolverine Energy and Infrastructure Inc., Wolverine Equipment Inc., Wolverine Construction Inc., HD Energy Rentals Ltd., In-Line Production Testing Ltd., BHW Employment Services Inc., Flo-Back Equipment Inc., Liberty Energy Services Ltd., and Western Canadian Mulching Ltd.	Alberta	Other services (except public administration)	Ernst & Young Inc.	\$96
2023-11-23	Mastermind GP Inc.	Ontario	Retail trade	Alvarez & Marsal Canada Inc.	\$62
2023-11-15	Corporation minière Monarch, Moulin aurifère Beacon Inc., La société minière Louvem Inc., 11306448 Canada Inc.	Quebec	Mining, quarrying, and oil and gas extraction	PricewaterhouseCoopers Inc.	\$36
2023-11-10	Tergeo Minéraux Critiques Inc., Alliance Magnésium Métallurgie Inc., Alliance Magnésium Inc., Alliance Magnésium Mines Inc.	Quebec	Mining, quarrying, and oil and gas extraction	Raymond Chabot Inc.	\$113
2023-11-14	MAV Beauty Brands Inc; Marc Anthony Cosmetics Ltd; Marc Anthony US Holdings, Inc; Marc Anthony Cosmetics USA, Inc; MAC Pure Holdings, Inc.; MAV Midco Holdings, LLC; Rempure, LLC; Onesta Hair Care, LLC	Ontario	Wholesale trade	Alvarez & Marsal Canada Inc.	\$133
2023-11-09	Simply Green Home Services Inc.	Ontario	Retail trade	KPMG Inc.	\$403
2023-11-02	Harbour Grace Ocean Enterprises Ltd. and Laurenceton Holdings Ltd.	Newfoundland and Labrador	Manufacturing	PricewaterhouseCoopers Inc.	\$13

Date of Proceedings	Company Name	Province	Sector	Monitor	Liabilities (in millions)
2023-10-27	Stornoway Diamonds (Canada) Inc. et 11272420 Canada Inc.	Quebec	Mining, quarrying, and oil and gas extraction	Deloitte Restructuring Inc./Restructuration Deloitte Inc	\$308
2023-10-30	Ignite Holdings Inc., Ignite Services Inc., Ignite Insurance Corporation	Ontario	Finance and insurance	KPMG Inc.	\$67
2023-10-10	Quebec Parmentier Inc., 9465-0850 Quebec Inc., 9490-0388 Quebec Inc., 9440-5818 Quebec Inc., 9440-5776 Quebec Inc., 9450-8405 Quebec Inc, Propur Inc., Marketing SEQ Inc., Gessam Inc. and Legupro Inc.	Quebec	Management of companies and enterprises	MNP LTD / MNP LTÉE	\$63
2023-10-10	Tacora Resources Inc.	Ontario	Mining, quarrying, and oil and gas extraction	FTI Consulting Canada Inc.	\$413



***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 — Fourth Quarter 2023](#).



* 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 — Fourth Quarter 2023.](#)

RECENTLY CLOSED FILES*

Company Name	Sector	Monitor	Outcome	Duration of proceeding (days)	Liabilities (millions)
Foundation Mortgage Corporation and Foundation Mortgage "2" Corporation	Construction	Ernst & Young Inc.	Terminated - no compromise or arrangement sanctioned by the court	2,087	\$31
1357686 Alberta Ltd.	Construction	Ernst & Young Inc.	Terminated - no compromise or arrangement sanctioned by the court	661	\$18
Reitmans (Canada) Limited	Retail trade	Ernst & Young Inc.	Concluded - compromise or arrangement completed	983	\$162
Sanjel Corporation, Sanjel Canada Ltd., Terracor Group Ltd., Suretech Group Ltd., Suretech Completions Canada Ltd., Sanjel Energy Services (USA) Inc., Sanjel (USA) Inc., et al.	Mining, quarrying, and oil and gas extraction	PricewaterhouseCoopers Inc.	Terminated - no compromise or arrangement sanctioned by the court	2,697	\$1,108
Magna Gold Corp.	Mining, quarrying, and oil and gas extraction	KSV Restructuring Inc.	Terminated - no compromise or arrangement sanctioned by the court	239	\$11

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