



**An affiliate of
Raymond Chabot Grant Thornton
LLP**

District of: Ontario
Division No: 16-Cochrane
Court No: 31-2830165
Estate No: 31-2830165

FORM 68

Notice of Bankruptcy, First Meeting of Creditors

(Subsection 102(1) of the Act)

In the matter of the Bankruptcy of Wabusk Air Inc.

Original Amended

Take notice that:

1. A bankruptcy order was made against Wabusk Air Inc. on the 9th day of May, 2022, and the undersigned, Raymond Chabot Inc., was appointed as trustee of the estate of the bankrupt by 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 31st day of May, 2022, at 11:00 AM at videoconference by Microsoft Teams prior communication to the address reclamation-Claims@rcgt.com to obtain the contact details of the meeting..
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 Laval, Quebec, this 16th day of May, 2022.

Raymond Chabot Inc.
Licensed Insolvency Trustee

District of: Ontario
 Division No: 16-Cochrane
 Court No: 31-2830165
 Estate No: 31-2830165

FORM 78

Statement of Affairs (Business Bankruptcy)
 (Subsection 49(2) and Paragraph 158(d) of the Act)
 In the matter of the Bankruptcy of Wabusk Air Inc.

Original Amended

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 your bankruptcy on the 13th day of May, 2022. When completed, this form and the applicable attachments will constitute your Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (As stated and estimated by Bankrupt)		
1.	Unsecured creditors as per list "A"	\$413,672.43
2.	Secured creditors as per list "B"	\$1.00
3.	Preferred creditors as per list "C"	\$0.00
4.	Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for	\$0.00
		\$0.00
Total Liabilities		\$413,673.43
Surplus		\$0.00

I, Paul Terry Cox, of Wabusk Air Inc. of the city of Moosonee in the Province of Ontario, do swear(or solemnly declare) that this statement and the attached lists are to the best of knowledge a full, true and complete statement of affairs on the 13th day of May, 2022 and fully disclose all property of every description that is in possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED) remotely by Wabusk Air Inc. stated as being located in at Moosonee the city, in the Province of Ontario, before me at Ottawa the city, in the Province of Quebec, on this 13th day of May, 2022 in accordance with provincial Regulation on Administering Oath or Declaration Remotely

Stanley Loiselle 141346
 Commissioner of Oaths
 for the Province of Quebec

Signature of Bankrupt

ASSETS (As stated and estimated by Bankrupt)		
1.	Inventory	\$0.00
2.	Trade fixtures, etc	\$0.00
3.	Accounts receivable and other receivables, as per List "E"	
	Good	\$0.00
	Doubtful	\$0.00
	Bad	\$0.00
	Estimated to produce	\$0.00
4.	Bills of exchange, promissory note, etc., as per List "F"	\$0.00
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, 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"	\$0.00
<i>If Bankrupt is a corporation, add:</i>		
	Amount of subscribed capital	
	Amount paid on capital	
	Balance subscribed and unpaid	
	Estimated to produce	
Total Assets		\$0.00
Deficiency		\$413,673.43

List "A"
Unsecured Creditors
Wabusk Air Inc.

No	Name of Creditor	Address	Amount of Claim
1	Caisse Populaire Voyageurs inc.	100, Rue des Commandeurs, (4e étage Ouest), Lévis, Quebec, Canada, G6V 7N5	\$100,000.00
2	City of Timmins	Victor M. Power Airport 4599 Airport Road, Timmins, Ontario, Canada, P4N 7C3	\$2,258.64
3	Expedition Freight Solutions	190 Hwy 11 West, Cochrane, Ontario, Canada, P0L 1C0	\$32,744.28
4	FBC Visa - Desjardins	FCT Default Solutions P.O. Box 2514, Station B, London, Ontario, Canada, N6A 4G9	\$4,910.62
5	Financial Debt Recovery	P.O. Box 292, Mississauga, Ontario, Canada, L5M 2B8	\$18,129.31
6	Hydro One	P.O Box 5700, Markham, Ontario, Canada, L3R 1C8	\$685.42
7	Kadex Aero Supply	925-211 A Airport Road, Peterborough, Ontario, Canada, K9J 0E7	\$38,618.83
8	LEW Visa - Desjardins - London, Ontario	FCT Default Solutions P.O. Box 2514, Station B, London, Ontario, Canada, N6A 4G9	\$3,877.63
9	Ministry of Finance Ontario	Insolvency Unit, 33 King St. West, 6th Floor, Oshawa, Ontario, Canada, L1H 8H5	\$1,449.05
10	Minuteman Press Canada	33 Elm Street, Timmins, Ontario, Canada, P4N 1W4	\$1,672.95
11	MNP LLP	101 Cedar Street South, Timmins, Ontario, Canada, P4N 2G7	\$5,507.92
12	Moosonee Transportation Ltd	88 Revillon Road PO Box 156, Moosonee, Ontario, Canada, P0L 1Y0	\$108.48
13	Near north Customs Brokers	20 Elliott Avenue, Barrie, Ontario, Canada, L4N 4V7	\$3,248.55
14	North West Company	77 Main Street, Winnipeg, Manitoba, Canada, R3C 2R1	\$973.45
15	Ontera, a division of NorthernTel	Box 848, New Liskeard, Ontario, Canada, P0J 1P0	\$244.36
16	Ottawa Macdonald-Cartier International Airport	1000 Airport Parkway Private, Ottawa, Ontario, Canada, K1V 9B4	\$1,491.60
17	Paytahpun Fuels	PO Box 58, Moosonee, Ontario, Canada, P0L 1Y0	\$105,948.02
18	Receiver General for Canada	Service Canada - RHQ Finance 4900 Yonge Street, 7th Floor, Toronto, Ontario, Canada, 888 441	\$5,202.18
19	Riopelle Group	202-85 Pine Street South, Timmins, Ontario, Canada, P4N 2K1	\$795.81
20	Sault Ste Marie Airport	1-475 Airport Road, sault ste Marie, Ontario, Canada, P6A 5K6	\$897.57
21	Skyline Calibrations	195 Magill Street,, Lively, Ontario, Canada, P3Y 1K6	\$271.20
22	Superior Propane	PO Box 2875 Station M, Calgary, Alberta, Canada, T2P 5G1	\$2,952.87
23	Thunder Bay International Airport	340- 100 Princess St, Thunder Bay, Ontario, Canada, P7E 6S2	\$639.64
24	Toronto Port Authority	60 Harbour Street 2nd floor, Toronto, Ontario, Canada, M5J 1B7	\$853.47
25	Town of Cochrane	171 Fourth Street PO Box 490, Cochrane, Ontario, Canada, P0L 1C0	\$597.00
26	Town of Hearst	925 Alexandra Street P.O. Bag 5000, Hearst, Ontario, Canada, P0L 1N0	\$4,798.13
27	Town of Moosonee	5 First Street P.O. Box 727, Moosonee, Ontario, Canada, P0L 1Y0	\$60,634.99
28	Township of Hornepayne	68 Front Street P.O. Box 370, Hornepayne, Ontario, Canada, P0M 1Z0	\$686.14
29	Transport Canada	330 Sparks St., Ottawa, Ontario, Canada, K1A 0N8	\$5,081.91
30	Two bays entreprises ltd.	16 Ferguson Avenue,, Moosonee, Ontario, Canada, P0L 1Y0	\$827.63
31	Visa - Desjardins	FCT Default Solutions P.O. Box 2514, Station B, London, Ontario, Canada, N6A 4G9	\$1,087.38
32	Workplace Safety and Insurance Board (WSIB)	200 Front St W, Toronto, Ontario, Canada, M5V 3J1	\$2,168.78
33	XAJ Visa - Desjardins	FCT Default Solutions P.O. Box 2514, Station B, London, Ontario, Canada, N6A 4G9	\$3,901.78
34	Yellow pages	C.P/ P.O Box 11788 Succursale Centre Ville, Montréal, Quebec, Canada, H3C 0C2	\$406.84
Total:			\$413,672.43

List "B"
Secured Creditors
Wabusk Air Inc.

No	Name and Address of Creditor Nature of Claim Particulars of Security	When Given	Amount of Claim	Estimated Value of Security	Estimated Surplus from Security	Balance of Claims Unsecured
1	Agence du revenu du Canada (ON-NB) 4695, boul. de Shawinigan-Sud Shawinigan, Quebec, G9P 5H9		\$1.00	\$0.00	\$0.00	\$1.00
Totals			\$1.00	\$0.00	\$0.00	\$1.00

List "C"
Preferred Creditors for Wages, Rent, etc.
Wabusk Air Inc.

No	Name of Creditor Address Occupation	Nature of Claim	Period During Which Claim Occured	Amount of Claim	Amount Payable in Full	Difference Ranking for Dividend
Totals:						

List "D"
 Contingent or Other Liabilities
 Wabusk Air Inc.

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:					

List "E"
 Debts Due to the Bankrupt
 Wabusk Air Inc.

No	Name of Debtor Address Occupation	Nature of Debt Particulars of Security Folio Ledger for Particulars	Debt Good Doubtful Bad	When contracted	Estimated to produce
Total:					

List "F"

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

Wabusk Air Inc.

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

List "G"
Real Property or Immovable Owned by Bankrupt
Wabusk Air Inc.

No	Description of property, Nature of Bankrupt's interest, In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances		Equity or surplus
			Name, Address	Amount	
Total					

Bankrupt

13th day of May, 2022
Date

List "H"
Property
Wabusk Air Inc.

No	Nature of Property	Location and Details of Property	Original Cost	Estimated to Produce
Total:				

Bankrupt

13th day of May, 2022
Date

If received electronically, the signed original of the form is being kept by the trustee/administrator of the file



**AVIS À TOUS LES CRÉANCIERS/NOTICE TO CREDITORS
ENVOI DE PREUVE DE RÉCLAMATION/TRANSMISSION OF PROOF OF CLAIM**

**Nous vous encourageons à nous transmettre votre preuve de réclamation par courriel.
We strongly encourage you to send your proof of claim by email.**

*****NOTE IMPORTANTE*****

DANS LE CADRE DE LA PANDÉMIE DE COVID-19, LES PROFESSIONNELS DU DOMAINE DE L'INSOLVABILITÉ, EN COLLABORATION AVEC LE BUREAU DU SURINTENDANT DES FAILLITES, ONT DÉCIDÉ DE METTRE EN PLACE DES MESURES PRÉVENTIVES AFIN DE RÉDUIRE LES CONTACTS DIRECTS ENTRE PERSONNES. POUR SE CONFORMER À L'INSTRUCTION DU SURINTENDANT, LE PRÉSIDENT DE L'ASSEMBLÉE DES CRÉANCIERS VALIDERA L'IDENTITÉ DES CRÉANCIERS PARTICIPANTS. LES CRÉANCIERS DEVRONT S'ASSURER D'AVOIR TRANSMIS LEURS RÉCLAMATIONS AVANT L'OUVERTURE DE L'ASSEMBLÉE.

SI VOUS AVEZ DES QUESTIONS OU PRÉOCCUPATIONS, N'HÉSITÉS PAS À COMMUNIQUER AVEC NOUS.

*****IMPORTANT NOTICE*****

DUE TO THE COVID-19 PANDEMIC, INSOLVENCY PROFESSIONALS, IN ASSOCIATION WITH THE OFFICE OF THE SUPERINTENDENT OF BANKRUPTCIES, HAVE DECIDED TO IMPLEMENT PREVENTIVE MEASURES TO REDUCE DIRECT CONTACT BETWEEN INDIVIDUALS. IN ORDER TO COMPLY WITH THE SUPERINTENDENT'S INSTRUCTIONS, THE CHAIR OF THE MEETING OF CREDITORS WILL VALIDATE THE IDENTITY OF PARTICIPATING CREDITORS. CREDITORS MUST ENSURE THEY HAVE SUBMITTED THEIR CLAIMS BEFORE THE START OF THE MEETING.

IF YOU HAVE ANY QUESTIONS OR CONCERNS, DO NOT HESITATE TO CONTACT US.

Merci,
Thank you,

RAYMOND CHABOT INC.
Syndic autorisé en insolvabilité/Licensed Insolvency Trustee

FORM 1.1
General Sender Identification for: Copies of all Prescribed Forms
Sent to Creditor(s) Electronically

Dated at Laval, Quebec,
this 16th day of May, 2022.

Responsible Individual (Sender):	Stanley Loiselle -
(Trustee/Administrator/Interim Receiver/Receiver: indicate which)	Licensed Insolvency Trustee
Corporate Name (if applicable) :	Raymond Chabot Inc.
Address:	4805, boul. Lapinière, bureau 3300 Brossard (Québec) J4Z 0G2
Telephone:	1 514 875-6633
Fax:	1 514 393-4791
E-mail:	claim@rcgt.com

NOTICE

Please be advised that the above-noted individual is required to retain the signed original
of this document as part of the official records of this proceeding



Raymond Chabot Inc.

An affiliate of
**Raymond Chabot Grant Thornton
LLP**

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)

In the Matter of the bankruptcy (Proposal/Notice of Intention/Receivership) of

Wabusk Air Inc. (31-2830165)

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

Creditor Name:	_____	Telephone:	_____
Creditor Address:	_____	Fax:	_____
	_____	Email:	_____

I hereby certify:

- That I am a creditor of the above named estate (or I am _____ (state position or title), of _____ (name of creditor or representative of the creditor).
- That I have knowledge of all the circumstances connected with the claim referred to below.
- That the debtor was, at the date of bankruptcy (or the date of the receivership, or in the case of a proposal, the date of the notice of intention or of the proposal, if no notice of intention was filed) , namely the 9th day of May, 2022, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit) 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.)
- Check and Complete the appropriate category
 - 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
 - Regarding the amount of \$ _____, I do not claim a right to a priority.
 - Regarding the amount of \$ _____, I claim a right to a priority under section 136 of the Act. (Attach supporting documentation)
 - 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)
 - 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.)
 - 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.)
 - 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 \$ _____,
 - 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 \$ _____

- 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)

- 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. To the best of my knowledge, **I am** (or the above-named creditor is) / **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 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 subsection 2(1) 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 determine 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 _____ (City) this _____ (day) of _____ (month), _____ (Year)

Creditor

Witness

Notes: 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.

PROXY

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

IN THE MATTER OF THE BANKRUPTCY / PROPOSAL / RECEIVERSHIP of

Wabusk Air Inc. (Debtor) (31-2830165)

I, _____ (Name of Creditor), of _____ (City), in _____ (Province) a creditor in the above matter, hereby appoint _____ (Name of Proxy) of _____, to be my proxy holder in the above matter except as to the receipt of dividends with / without power to appoint another proxy holder in his / her place

Dated at _____ (City), in the Province of _____, this _____ (day) of _____ (Month), _____ (Year)

Individual Creditor

Witness

Name of Corporate Creditor

Per _____

Name and Title of Signing Officer

Witness

General Proxy Information

The Bankruptcy and Insolvency Act permits a Proof of Claim to be made by a duly authorized agent of a creditor; however, this does not give such a person power to vote at the First Meeting of Creditors or to act as the proxy of the creditors.

GENERAL

- A creditor may vote either in person or by proxy.
- The Trustee may be appointed as a proxy for any creditor.
- A Corporation may vote by an authorized agent at a meeting of creditors.
- Debtors may not be appointed a proxy to vote at any meeting of their creditors.
- In order for a duly authorized person to have a right to vote, they must be a creditor themselves or be the holder of a properly executed proxy, showing the name of the creditor.

Directions to Completing a Proof of Claim Form

The checklist below is provided to assist in the preparation of a Proof of Claim (Form31) and if required a Proxy (form36). Every creditor who does not prove his claim is not entitled to share in any distribution. Claims not completed correctly in every respect will be returned.

GENERAL

- The signature of a witness is required.
- This document must be signed personally by the person completing the Proof of Claim.
- Give the complete address, including postal code, where any notice or correspondence is to be forwarded.
- The amount on the Statement of Account must correspond with the amount indicated on the Proof of Claim.

PARAGRAPH I

- The creditor must state the full and complete legal name of the company or firm.
- If the individual completing the Proof of Claim is not the creditor himself, he must state his position or title.

PARAGRAPH III

- The Schedule A or Statement of Account must be complete and detailed, showing the date, number and amount of all invoices or charges, together with the date, number and amount of all creditors or payments. A Statement of Account is not complete if it begins with an amount brought forward.

PARAGRAPH IV

- Unsecured creditors must specify if they do or do not have a right to a priority. A schedule must be attached to support the priority claim. Details of Section 136 are available from the trustee upon request
- Secured creditors must attach a certified copy of the security documents to the proof of claim for each claim
- For claims arising from a realization of lease the creditor must provide full details of the claim including the relating calculations
- A claim by a farmer, fisherman or aqua culturist must attach a copy of the sales agreement and delivery documents.

PARAGRAPH V

- All claimants must indicate if they are / are not related to the debtor, as defined in Section 4 of the Bankruptcy and Insolvency Act, "If you are related by blood or marriage to the bankrupt, then you should consider yourself to be a related person pursuant to Section 4. If the bankrupt is a corporation, you would be considered to be related to it if you were a shareholder or if your company was controlled by the same shareholders as the bankrupt corporation."

PARAGRAPH VI

- All claimants must attach a detailed list of all payments or credits received or granted as follows:
- Within the three months preceding the bankruptcy / proposal, in the case where the claimant and debtor are not related;
- Within the twelve months preceding the bankruptcy / proposal, in the case where the claimant and debtor are related.