

June 11, 2026

To: Creditors of Field Aviation East Ltd. (the "Company")

We are writing to advise you that on June 5, 2026, the Company commenced restructuring proceedings by filing a Notice of Intention to Make a Proposal ("NOI") pursuant to the *Bankruptcy and Insolvency Act* ("BIA"). A copy of the NOI and a preliminary listing of creditors is attached. AlixPartners Restructuring, Inc.¹ has been appointed as the Licensed Insolvency Trustee under the NOI (the "Trustee").

Although the NOI proceeding is pursuant to the BIA, it is important to note that the Company is not bankrupt.

The principal purpose of these proceedings is to provide the Company with an opportunity to identify a purchaser for the Company's assets or the business through a proposed stalking horse sales process administered by the Trustee.

At present, creditors are not required to file a proof of claim. The Trustee will provide you with further information and a proof of claim form at a later date.

During the restructuring proceedings:

- no person may terminate or amend any agreement, including a security agreement, with the Company, or claim an accelerated payment, or a forfeiture of the term, under any agreement, including a security agreement, by reason only that the Company is insolvent or by reason of the filing of the NOI, pursuant to Section 65.1(1) of the BIA;
- no creditor has any remedy against the Company or its property or shall commence or continue any action, execution, or other proceedings against the Company, pursuant to Section 69.1(1) of the BIA; and
- Suppliers should discuss directly with their usual Company representative the terms of payment for goods and/or services they provide to the Company. If any issues arise, the Proposal Trustee is available to assist.

Regards,

AlixPartners Restructuring, Inc.

**ALIXPARTNERS RESTRUCTURING, INC.
TRUSTEE UNDER THE NOTICE OF INTENTION
TO MAKE A PROPOSAL OF
FIELD AVIATION EAST LTD.**

Encls.

¹ Effective June 1, 2026, KSV Advisory Inc., the parent company of KSV Restructuring Inc., was acquired by an affiliate of AlixPartners Restructuring, Inc. and KSV Restructuring Inc. mandates are being performed by AlixPartners Restructuring, Inc. going forward.

FORM 33

Notice of Intention to Make a Proposal
[Subsection 50.4(1)]

**IN THE MATTER OF THE PROPOSAL OF
FIELD AVIATION EAST LTD.**

TAKE NOTICE THAT:

1. **Field Aviation East Ltd.**, an insolvent company, pursuant to subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, intends to make a proposal to its creditors.
2. **KSV Restructuring Inc.** of 220 Bay Street, Suite 1300, PO Box 20, Toronto, Ontario, M5J 2W4, a licensed insolvency trustee, has consented to act as trustee under the proposal and a copy of the consent is attached hereto.
3. A list of the names of the known creditors with claims amounting to \$250 or more and the amounts of their claims is attached.
4. Pursuant to Section 69 of the *Bankruptcy and Insolvency Act*, all proceedings against **Field Aviation East Ltd.** are stayed as of the date of filing this notice with the Official Receiver in its locality.

DATED at Toronto, Ontario this 5th day of June, 2026.

FIELD AVIATION EAST LTD.

Per: 
Name: John Mactaggart
Title: Chief Executive Officer

**IN THE MATTER OF THE PROPOSAL OF
FIELD AVIATION EAST LTD.**

CONSENT

KSV RESTRUCTURING INC. hereby consents to act as Trustee under the Notice of Intention to Make a Proposal and/or Proposal to be filed by **FIELD AVIATION EAST LTD.**

DATED at Toronto, Ontario this 5th day of June, 2026.

KSV RESTRUCTURING INC.

Per: 
Name: Noah Goldstein
Title: Authorized Signing Officer



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Mississauga
Court No.: 32-3382853
Estate No.: 32-3382853

In the Matter of the Notice of Intention to make a proposal of:

Field Aviation East Ltd.

Insolvent Person

KSV RESTRUCTURING INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

June 05, 2026

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: June 05, 2026, 16:36

E-File/Dépôt Electronique

Official Receiver

Canada

Federal Building - Hamilton, 55 Bay Street N, 9th Floor, Hamilton, Ontario, Canada, L8R3P7, (877)376-9902

IN THE MATTER OF THE NOTICE OF INTENTION TO FILE A PROPOSAL OF
FIELD AVIATION EAST LTD.

Preliminary list of creditors as at June 5 2026
as submitted by Field Aviation East Ltd.
without admission as to any liability or privilege herein shown

Creditor	Address						Amount due (CDN\$)*
Unsecured							
Wells Fargo Capital Finance Corporation of Canada	10 S. Wacker Drive, 15th Floor	Chicago	IL	60606	USA	6,118,845.98	
Wells Fargo Bank, National Association	10 S. Wacker Drive, 15th Floor	Chicago	IL	60606	USA	1.00	
TOTAL UNSECURED CREDITORS						<u>6,118,846.98</u>	