



ksv advisory inc.

220 Bay Street, Suite 1300 PO Box 20

Toronto, Ontario, M5J 2W4

T +1 416 932 6262

F +1 416 932 6266

ksvadvisory.com

October 31, 2023

To: Creditors of Infarm Indoor Urban Farming Canada Inc. ("Infarm")

We are writing to advise you that on October 26, 2023, Infarm 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. KSV Restructuring Inc. 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 Infarm is not bankrupt. The principal purpose of the NOI proceeding is to allow for a stay of proceedings to allow Infarm to consider various restructuring options.

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 with Infarm, or claim an accelerated payment, or a forfeiture of the term, under any agreement with Infarm, by reason only that Infarm 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 Infarm or its property or shall commence or continue any action, execution, or other proceedings against Infarm, pursuant to Section 69.1(1) of the BIA; and
- to the extent applicable, suppliers should discuss directly with their usual Infarm representative the terms of payment for goods and/or services that they provide to Infarm.

If you have any questions after speaking with your contact at Infarm, please contact Andrew Basi from the Trustee's office at abasi@ksvadvisory.com.

Yours very truly,

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.
TRUSTEE UNDER THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
INFARM INDOOR URBAN FARMING CANADA INC.**

Encl.

FORM 33

Notice of Intention to Make a Proposal

[Subsection 50.4(1)]

**IN THE MATTER OF THE PROPOSAL OF
INFARM INDOOR URBAN FARMING CANADA INC.**

TAKE NOTICE THAT:

1. Infarm Indoor Urban Farming Canada Inc., 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 Infarm Indoor Urban Farming Canada Inc. are stayed as of the date of filing this notice with the Official Receiver in its locality.

DATED at the State of New York, United States of America, this 25th day of October, 2023.

**Infarm Indoor Urban Farming Canada
Inc.**

Per: Amit Shores
Name: Amit Matthew Shores
Title: Director

**IN THE MATTER OF THE PROPOSAL OF
INFARM INDOOR URBAN FARMING CANADA INC.**

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 Indoor Urban Farming Canada Inc.

DATED at Toronto, Ontario this 24th day of October 2023.

KSV RESTRUCTURING INC.



Per: _____

Name: David Sieradzki

Title: Authorized Signing Officer



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Alberta
Division No. 02 - Calgary
Court No. 25-3002847
Estate No. 25-3002847

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

Infarm Indoor Urban Farming Canada Inc.

Insolvent Person

KSV RESTRUCTURING INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

October 26, 2023

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: October 27, 2023, 12:03

E-File/Dépôt Electronique

Official Receiver

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

Canada 

**IN THE MATTER OF THE NOTICE OF INTENTION TO FILE A PROPOSAL OF
INFARM INDOOR URBAN FARMING CANADA INC.**

Preliminary list of creditors as at October 25, 2023

as submitted by Infarm Indoor Urban Farming Canada Inc.
without admission as to any liability or privilege herein shown

Creditor	Address	Amount due (CDN\$)*
Secured		
Albari Holdings Ltd.	100 King Street West, Suite 5120 Toronto ON M5X 1B1	5,897,318.00
Calgary Industrial Portfolio Nominee Inc.	130 King Street West, Suite 1400 Toronto ON M5X 1C8	1.00
Concentra Bank c/o Comm Leasing	Box 3030 Regina SK S4P 3G8	1.00
Concentra Bank	13401 108 Avenue Surrey BC V3T 5T3	1.00
De Lage Landen Financial Services Canada Inc.	3450 Superior Court, Unit 1 Oakville ON L6L 0C4	2,089.00
Infarm Indoor Urban Farming GMBH c/o McMillan I	181 Bay Street, Suite 4400, Brookfield Place Toronto ON M5J 2T3	1.00
Rigo Lift Truck Limited	175 Courtland Avenue Concord ON L4K 4T2	1.00
Royal Bank of Canada	36 York Mills Road, 4th Floor Toronto ON M2P 0A4	1.00
Tip Fleet Services Canada Ltd.	1880 Britannia Road East Mississauga ON L4W 1J3	1.00
Triplepoint Capital LLC	2755 Sand Hill Road Menlo Park CA 94025	48,766,573.55
Total Secured Creditors		54,665,987.55
Unsecured		
3D Warehousing & Logistics	1817 Burlington Street East Hamilton ON L8H 3L5	274,050.00
AGAT Laboratories Ltd.	2905 12th Street NE Calgary AB T2E 7J2	2,451.95
Air Liquide Canada Inc.	1250 Bld Rene-Levesque West Ste 1700 Montreal QC H3B 5E6	76,805.05
Albari Holdings Ltd.	929 10 Ave Sw Calgary AB T2R 1A8	149,709.60
AMP DISPOSAL INC	1496 Bedford Hwy Unit 107 Bedford NS B4A 1E4	2,070.60
Appleone Services Ltd.	50 Paxman Rd, Suite 6 Etobicoke ON M9C 1B7	3,262.50
ARCO/Murray International Construction	111 Peter St Suite 700 Toronto ON M5V 2H1	776,116.85
Atomes	3485 rue Ashby Saint-Laurent QC H4R 2K3	2,475.15
Avison Young	222 Bay St. Suite 2500, Box 245 Toronto ON M5K 1J5	3,825.10
Barton Air Compressor Sales & Service	76 Biggar Ave Hamilton ON L8L 3Z4	546.65
BC Comfort Air Conditioning Limited	7405 Lowland Dr Burnaby BC V5J 5A8	5,156.20
Black & McDonald Limited	2 Bloor St East Ste 2100 Toronto ON M4W 1A8	67,297.40
Bloostone USA Inc	1215 45th Street Brooklyn NY 11219	15,211.95
Bond Securcom Inc	41 Scarsdale Rd #1 North York ON M3B 2R2	809.10
Boxsys Canada Inc	6250 Kestrel Rd Mississauga ON L5T 1Y9	21,123.60
Brinkman International B.V.	Postbus 2, 2690 AA, Woutersweg 10 s-Gravenzande PR 2691	5,031.50
Canada Damage Recovery	181 Bay St Toronto ON M5J 2T3	1,406.50
Canada Revenue Agency	451 Talbot St London ON N6A 5E5	11,160.65
Canadian Linen and Uniform Service Corp.	24 Atomic Ave Etobicoke Etobicoke ON M8Z 5L1	2,991.35
ColdStar Solutions Inc.	1015 Henry Eng Pl Victoria BC V9B 6B2	561.15
COLZ ELECTRIC LTD	165 Shannon Hill SW Calgary AB T2Y 2V8	16,393.70
Compass Commercial Realty LP	3 Spectacle Lake Drive, Suite 290 Dartmouth NS B3B 1W4	2,892.75
De Lage Landen Financial Services Canada	5046 Mainway Unit 1 Burlington ON L7L 5Z1	2,199.65
DIMACHEM INC.	3258 Marentette Ave Windsor ON N8X 4G4	3,175.50
Display Pack	650 West St. Cedar Springs MI 49319	11,183.85
Diversey Canada Inc	3755 Laird Rd Unit 10 Mississauga ON L5L 0B3	2,457.75
Durabond Janitorial Services LTD	4380 S Service Rd Unit 8 Burlington ON L7L 5Y6	1,117.95
Enmax Energy Corporation	141 50 Ave SE Calgary AB T2G 4S7	2,752.10
Filion Wakely Thorup Angeletti LLP	333 Bay Street, Suite 2500, PO Box 44 Toronto ON M5H 2R2	1,838.60
Geosyntec Consultants International, Inc.	1243 Islington Ave #1201 Toronto ON M8X 1Y9	8,910.25
Global Industrial Canada	35 Staples Ave #110 Richmond Hill ON L4B 4W6	147.90
Green For Life	100 New Park Pl Suite 500 Vaughan ON L4K 0J3	1,950.25
Greenbelt Coffee	420 Parkdale Ave N Hamilton ON L8H 5Y2	208.80
GreyPan Dickenson	185 The West Mall, Suite 860 Toronto ON M9C 5L5	11,789.95
Grodan	8024 Esquesing Line Milton ON L9T 6W3	7,473.30
Hager Industries Inc.	425 Lake Ave N Hamilton ON L8E 3C1	22,485.15
Insurance Corporation of British Columbia	151 W Esplanade Vancouver BC V7M 3H9	830.85
iTrade Network	PO Box 12409 Pleasanton CA 94588	8,140.30
JAS FORWARDING WORLDWIDE INC.	An der Gehespitz 120 Neu-Isenburg Hessen DE 63263	432.10
Jiffy Products of America, Inc.	161 Atlantic Lane Pokemouche NB E8P 2M4	1,629.80
John Robulack Inc.	4 Prince George Dr Etobicoke ON M9A 1X8	4,474.70
Joint Advantage Corp	260 Sundown Way Se Calgary AB T2X 2N5	743.85
JW Recycle-It Inc.	12202 Old Yale Rd Surrey BC V3V 3X5	5,102.55
KONSTANT-The Econo-Rack Group (2015) Inc.	1303 North Service Road East. Oakville ON L6H 1A7	26,242.10
Lenworth Building Services LTD	4141 Sladeview Crescent Units #1-3 Mississauga ON L5L 5T1	1,668.95
Les Équipements Resto-Pro Inc.	823 D Rue McCaffrey Saint-Laurent QC H4T 1N3	3,652.55
Manning Elliot LLP	1030 W Georgia St #1700 Vancouver BC V6E 2Y3	4,280.40
McMillan LLP	81 Bay Street, Suite 4400 Toronto ON M5J 2T3	1,216.55
Plant Products Inc.	50 Hazelton St Leamington ON N8H 1B8	2,733.25
Pratt Visual Solutions	18637 Northline Dr. Suite J Cornelius NC 28031	12,426.50

Pro Way Freight Systems Inc	2275 Upper Middle Rd E Suite 101	Oakville	ON	L7H 0C3	472.70
Proseal America, Inc.	7611 Whitepine Rd	Richmond Hill	VA	23237	24,964.65
QUEENSTON HR	826 Queenston Rd Unit 5	Hamilton	ON	L8G 1A9	9,752.70
Reliance Properties	Suite 305 111 Water Street	Vancouver	BC	V6B 1A7	5,742.00
Rentokil Canada Corporation	3585 Graveley St Suite 240	Vancouver	BC	V5K 5J5	1,081.70
Resource Recycling Group Inc.	PO Box 42270. Portland	Portland	OR	97242	3,100.10
Ri-Go Lift Truck Ltd.	175 Courtland Ave	Concord	ON	L4K 4T2	2,132.95
Rolls Right Industries Ltd.	2441 United Blvd	Coquitlam	BC	V3K 6A8	9,420.65
Roopack machines B.V.	Kroonstraat 30	Etten-Leur	AV	4879	69,346.25
Schaefer Plastics North America LLC	10301 Westlake Drive	Charlotte	NC	28273	21,489.00
Schaefer System International Limited	140 Nuggett Ct	Brampton	ON	L6T 5H4	137,895.00
Sensitech Canada Inc	1 Valleywood Dr Unit 6	Markham	ON	L3R 5L9	1,416.65
Sentag Modular Manufacturing	9825 283 street	Acheson	AB	T7X 6J5	1,481.90
Stantec - Opex	10220-103 Avenue NW, Suite 300	Edmonton	AB	T5J 0K4	25,203.90
Staples Business Advantage	550 Pendant Dr	Mississauga	ON	L5R 2W6	295.80
Startrack Carrier Inc	39 Cityscape Grove	Calgary	AB	T3N 1A8	1,193.35
The Canada Life Assurance Co.	433 Main St	Winnipeg	MB	R3B 1B3	3,375.60
The Printing House	2200 Yonge St, Suite 205	Toronto	ON	M4S 2C6	12,733.90
TIP FLEET SERVICES CANADA LTD.	2600-595 Burrard St	Vancouver	BC	V6C 0E4	1,589.20
Total Quality Logistics	3221 W Big Beaver Rd # 110	Troy	MI	48084	23,888.75
TransAlta Energy Marketing	Suite 1400, 1100 1st St SE	Calgary	AB	T2G 1B1	30,902.40
Transworld Holdings Inc	647 Bedford Highway Unit 101	Halifax	NS	B3M 0A5	31,959.45
Triton Canada Inc.	2235 Sheppard Ave. East, Suite 1503	Toronto	ON	M2J 5B5	40.60
Uline Canada Corporation	12575 Uline Drive	Pleasant Prairie	WI	53158	9,139.35
Waste Management of Canada Corporation	4210 King Street East	Kitchener	ON	N2P 2G5	8,959.55
WELKE CUSTOMS BROKERS USA, INC.	36 Delaware Street	Tonawanda	NY	14150	767.05
TOTAL UNSECURED CREDITORS					<u>2,030,959.90</u>
TOTAL SECURED AND UNSECURED CREDITORS					<u><u>56,696,947.45</u></u>

*Euro amounts have been converted to Canadian dollars at a rate of 1.45