



SPERGEL

msi Spergel inc., Licensed Insolvency Trustees
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Estate No.: 51-2939212
Court No.: 45461

May 2, 2023

TO: Creditors of Atlantic Sea Cucumber Ltd.

RE: In the matter of the filing of a Notice of Intention to Make a Proposal dated May 1, 2023

We are writing to advise that on May 1, 2023, Atlantic Sea Cucumber Ltd. filed a Notice of Intention to Make a Proposal ("NOI") under the *Bankruptcy and Insolvency Act* of Canada ("*BIA*"). Atlantic Sea Cucumber Ltd. has engaged MSI Spergel Inc. (the "Proposal Trustee") to serve as the Proposal Trustee.

Enclosed is a copy of the Notice of Intention to Make a Proposal of Atlantic Sea Cucumber Ltd., together with an accompanying list of creditors. Pursuant to section 69.1(1) of the *BIA*, the filing of a NOI provides for a statutory "stay of proceedings" between Atlantic Sea Cucumber Ltd. and its creditors.

Atlantic Sea Cucumber Ltd. has thirty days from May 1, 2023 to file a Proposal with the Official Receiver. Within the thirty day period, Atlantic Sea Cucumber Ltd. may apply to the Court for an extension of time to file a Proposal. Upon the filing of a Proposal, a meeting of creditors will be held where creditors may vote on the acceptance of the Proposal. The date and location of the meeting of creditors will be communicated to all creditors in due course.

If you have any questions in this regard, please do not hesitate to contact Evan McCullagh of msi Spergel Inc. at 782-482-0436 or emccullagh@spergel.ca.

Yours very truly,

msi Spergel Inc.
Proposal Trustee of Atlantic Sea Cucumber Ltd.

Per:

Trevor B. Pringle *CFE, CIRP*
Licensed Insolvency Trustee

Enclosures

Barrie 705 722 5090 • Brampton 905 874 4905 • Downsview 416 633 1444 • Hamilton 905 527 2227 • London 519 902 2722 • Mississauga 905 602 4143
Oshawa 905 721 8251 • Peterborough 705 748 3333 • Scarborough 416 642 1363 • Toronto 416 778 8813 • Vaughan 647 288 7636
Saskatchewan 306 341 1660 • British Columbia 604 365 74 34

Member **ICIN** The Independent Canadian Insolvency Network





Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Nova Scotia
Division No. 01 - Halifax
Court No. 45461
Estate No. 51-2939212

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

ATLANTIC SEA CUCUMBER LTD.

Insolvent Person

MSI SPERGEL INC

Licensed Insolvency Trustee

Date of the Notice of Intention:

May 01, 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: May 01, 2023, 13:19

E-File/Dépôt Electronique

Official Receiver

Maritime Centre , 1505 Barrington Street, 16th Floor, Halifax, Nova Scotia, Canada, B3J3K5, (877)376-9902

Canada

District of:
Division No. -
Court No.
Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
ATLANTIC SEA CUCUMBER LTD.
of the Community of Hacketts Cove, in the Province of Nova Scotia

Take notice that:

1. I, ATLANTIC SEA CUCUMBER LTD., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. msi Spergel inc. of 21 King St. W., Suite 1602, Hamilton, ON, L8P 4W7, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the Community of Hacketts Cove in the Province of Nova Scotia, this 1st day of May 2023.



ATLANTIC SEA CUCUMBER LTD.
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

District of:
 Division No. -
 Court No.
 Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 ATLANTIC SEA CUCUMBER LTD.
 of the Community of Hacketts Cove, in the Province of Nova Scotia

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
ACOA Atlantic Canada Op. Agency - Recovery Dept. Ghislain Martin	Blue Cross Centre 3rd Floor 644 Main Street PO Box 6051 Moncton NB E1C 9J8		181,553.00
Atlantic Golden Age Holding Inc.	212 Paul's Point Road Hacketts Cove NS B3C 3K7		2,748,183.00
Canadian Springs Water Company	6560 Mcmillan Way Richmond BC V6W 1L2		332.00
Convera Canada ULC	1 Toronto Street, Suite 800 Toronto ON M5C 2V6		63,955.00
CRA - Tax - Atlantic	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9		27,041.00
EBF Group Ltd, Judy L. Zammit	1455 Lakeshore Road, Suite 203 South Burlington ON L7S 2J1		7,745.00
Export Development Canada	150 Slater Street Ottawa ON K1A 1K3		1,489.00
GFL Environmental Inc.	20 Simmonds Drive Dartmouth NS B3B 1R3		1,509.00
Halifax Regional Municipality- Property Taxes	PO Box 1749 Halifax NS B3J 3A5		2,543.00
Hurricane Industrial	. ..		1,100.00
Isoteks Tekstil ihracar lthalat San.TIC.A.S	. ..		1,032,057.00
McInnes Cooper David Yochoff	PO Box 730 Halifax NS B3J 2V1		7,414.00
Orade Canada ULC	1075 West Georgia Street, Suite 2650 Vancouver BC V6E 3C9		118,404.00
Orion Cold Storage	. ..		255.00

District of:
 Division No. -
 Court No.
 Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 ATLANTIC SEA CUCUMBER LTD.
 of the Community of Hacketts Cove, in the Province of Nova Scotia

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
SAS PECHEURS DU NORD-USINE PATUREL	. ..		69,721.00
TD Canada Trust C/O FCT Default Solutions	PO Box 2514, Station B London ON N6A 4G9	CEBA	60,000.00
Triumph Customs Brokerage Services Inc.	. ..		2,704.00
UFUK	. ..		18,377.00
Unisky Shanghai Ltd.	. ..		41,782.00
Van Island Trading Ltd.	. ..		240,389.00
Weihai Taiwei Haiyang Aquatic Food Co. Ltd.	. ..		1,625,863.10
Wilsons Fuel Company Limited	97 Pleasant Street, PO Box 744 Truro NS B2N 5G1		3,090.00
Zheng Wang	. ..		80,000.00
Total			6,335,506.10



ATLANTIC SEA CUCUMBER LTD.
 Insolvent Person

Court No.

File No.

In the Matter of the Proposal of
ATLANTIC SEA CUCUMBER LTD.
of the Community of Hacketts Cove, in the Province of
Nova Scotia

Form 33
Notice of intention to make a proposal

msi Spergel inc. - Licensed Insolvency Trustee
Per:

Trevor Pringle - Licensed Insolvency Trustee
21 King St. W., Suite 1602
Hamilton ON L8P 4W7
Phone: (782) 482-0436