



May 31, 2021

To: Our Creditors

Dear Sirs and Mesdames:

On May 31, 2021, Ritchie Industries Inc. and Duck Mountain Environmental Ltd. (collectively, the "**Companies**") filed a Notice of Intention to Make a Proposal (the "**NOI**"), pursuant to certain restructuring provisions under the *Bankruptcy and Insolvency Act*, to provide them with the necessary time and protection from their creditors to continue operations and formulate a restructuring plan for the benefit of all of their stakeholders. The board of directors of the Companies determined that it was necessary to file the NOI in response to action taken by one of the principal secured creditors of the Companies, which action had the potential to imminently affect the operations of the Companies.

The Bowra Group Inc. has been appointed as the proposal trustee (the "**Proposal Trustee**"). The Proposal Trustee is an independent third party who is appointed to assist the Companies to develop a proposal and to monitor the ongoing operations and activities of the Companies during the proposal proceedings.

The effect of the NOI is to impose an automatic thirty-day stay of proceedings (the "**Stay**") which protects the Companies and their assets from the claims of their creditors and others. The Stay can be extended by court order for a maximum total period of six months, to permit the Companies to develop and present a proposal to their creditors. It is the intention of the Companies to continue to conduct our business in the ordinary course while we work to restructure the financial affairs of the Companies during the Stay period.

During the initial thirty-day period and any extension granted by the court, the Companies intend to pay in full for all products and services provided subsequent to the date of filing of the NOI (i.e., May 31, 2021) under the supervision of the Proposal Trustee. Claims for payment of debts incurred prior to the date of filing are currently suspended, and creditors are prohibited from commencing or continuing any actions or exercising any rights against the Companies, except with leave of the Court of Queen's Bench for Saskatchewan.

Management is working diligently with its professional advisors to develop and present a proposal to creditors that will be in the best interests of all of the stakeholders of the Companies. While we recognize that you may have concerns in regard to the proposal proceedings, your continued support through this process is critical to our ability to successfully restructure.

On a personal note, I recognize that you may have concerns about our decision to file the NOI. The last thing I want to do is put my valued relationships at risk. However, I do believe that taking advantage of this court-supervised opportunity to restructure will result in the best possible outcome for all.

On behalf of the Companies and their employees, I wish to thank you for your understanding and continued support as we take these crucial steps for our mutual benefit.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "R. Ritchie", written in a cursive style.

Robert Ritchie,
President and CEO



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Saskatchewan
Division No. 02 - Saskatoon
Court No. 23-2741762
Estate No. 23-2741762

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

RITCHIE INDUSTRIES INC.

Insolvent Person

THE BOWRA GROUP INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

May 31, 2021

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 01, 2021, 10:11

E-File/Dépôt Electronique

Official Receiver

123 2nd Avenue S, 7th Floor, Saskatoon, Saskatchewan, Canada, S7K7E6, (877)376-9902

Canada

May 28, 2021

Ritchie Industries Inc.
PO Box 488
Kamsack SK S0A 1S0

Attention: Robert Ritchie

Re: Notice of Intention to Make a Proposal

Further to our recent discussions, we confirm that The Bowra Group Inc., a licensed insolvency trustee, having an office at 1411, 10088 – 102 Avenue, Edmonton, Alberta consents to act as the Trustee in regard to a proposal filed by Ritchie Industries Inc. pursuant to Subsection 50.4(1) of the ***Bankruptcy & Insolvency Act***.

Yours very truly,

The Bowra Group Inc.

Per: 

Kristin Gray, CPA, CA, CIRP, LIT
Senior Vice President

District of: Saskatchewan
Division No. 02 - Saskatoon
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
RITCHIE INDUSTRIES INC.
of the City of Calgary, in the Province of Alberta

Take notice that:

1. I, RITCHIE INDUSTRIES INC., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. The Bowra Group Inc. of TD Tower, Suite 1411 - 10088 102 Avenue, EDMONTON, AB, T5J 2Z1, 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 City of EDMONTON in the Province of Alberta, this 31st day of May 2021.



RITCHIE INDUSTRIES INC.
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

District of: Saskatchewan
 Division No. 02 - Saskatoon
 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
 RITCHIE INDUSTRIES INC.
 of the City of Calgary, in the Province of Alberta

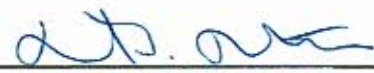
List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
394633 Alberta Ltd.	931 Coach Side Crescent S.W. Calgary AB T3H 1A6		717,500.00
Affinity Credit Union Collections	PO Box 1330 Saskatoon SK S7K 3P4		4,898,866.71
Brandonn Holdings Ltd	24 Broadway W Yorkton SK S3N 0L4		31,658.28
Coca-Cola Refreshments Canada	c/o lockbox V7112C, PO Box 7112, Station Terminal Vancouver BC V6B 4E2		9,072.05
CRA - Canada Revenue Agency	c/o Pacific Insolvency Intake Centre - Surrey National Verification and Collection Centre 9755 King George Boulevard Surrey BC V3T 5E1		210,892.10
D.A. Lincoln Pump Service & Supply	102 Paramount Road Winnipeg MB R2X 2W3		737.36
Duck Mountain Environmental Ltd	Po Box 455 Kamsack SK S0A 1S0		4,810.35
HBI Office Plus	1162 Osler Street Regina SK S4R 5G9		539.19
Kamsack PetroCanada	PO Box 488 Kamsack SK S0A 1S0		394.12
McKercher LLP	374 - Third Avenue S Saskatoon SK S7K 1M5		17,958.72
Ministry of Finance, LCT Tax	PO Box 200, 2350 Albert Street Regina SK S4P 2Z6		39,992.07
Mondo Products	695 Westney Rd S, Unit#1 Ajax ON L1S 6M9		7,327.90
Pepsico Food / Frito Lay Canada	PO Box C2203, Station M Calgary AB T2P 2M4		7,528.07
Ritchie Industries Inc	PO Box 488 Kamsack SK S0A 1S0		9,450.00

District of: Saskatchewan
Division No. 02 - Saskatoon
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
RITCHIE INDUSTRIES INC.
of the City of Calgary, in the Province of Alberta

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Van Houtte Coffee Services Inc	8215 17th Avenue Montreal QC H1Z 4J9		7,900.21
Total			5,964,627.13



RITCHIE INDUSTRIES INC.
Insolvent Person