

DOUG CHIVERS, CPA, CA, CIRP

PROFESSIONAL QUALIFICATIONS

BACKGROUND

Doug Chivers is a Chartered Professional Accountant, a Trustee in bankruptcy and a member of the Canadian Association of Insolvency and Restructuring Professionals (“CAIRP”). He became a Chartered Accountant in 2001 and has been a General Member of CAIRP since 2007.

Doug has practiced exclusively in the area of business restructuring since 2001 and is currently a Senior Vice President at The Bowra Group Inc.

EXPERIENCE

Doug has extensive experience in carrying out financial assessments and insolvency related engagements, including the sale of intellectual property and hardware. He also has an understanding of complex financial modeling and detailed performance analysis of companies to assist in analysing operations for inefficiencies and assessing the overall viability of companies.

Specific industry experience includes the following:

TECHNOLOGY, ENERGY & MINING

- Court appointed Receiver of Torrac Oilfield Services Inc., which operations consisted of equipment rental and drilling support services for exploration, production and construction activities for the oil and gas industry.
- Trustee under the Proposal of Master Restoration and Disaster Specialists, a recovery specialist providing recovery services including disaster cleanup to various sectors including oil and gas.
- Trustee under the Proposal of Golden Band Resources Inc., a public company gold producer and mine site located in the La Ronge gold belt in northern Saskatchewan with \$100 million of debt.
- Court appointed Receiver of Synodon Inc. that provided airborne pipeline integrity management services to operators of oil and gas pipelines including developing their own specific sensing equipment and intellectual property.

- Trustee under the Proposal of Valley Power Corp., an operator of a wood biomass plant located in Alberta.
- Receiver Manager of Lignol Energy Corp., a producer of biofuels with assets located in Australia and Canada including a significant IP portfolio of various trademarks and patents related to lignin production.
- Receiver of Ocion Water Sciences Group, a water technology company involved in water solution treatments for agricultural, industrial and recreational purposes. Assets consisted of a manufacturing plant located in Richmond, B.C. and various IP.
- Court appointed Monitor under CCAA of CellFor Industries Inc., a biotech firm specializing in the development of superior seedlings used in the forestry industry.
- Receiver of Sutus Inc., a technology firm manufacturing hardware and software used for business communications.
- Receiver of Imogo Mobile Technologies Corp., the developer of a virtual office utilized within the “cloud” framework.
- Receiver of Crissy Field Media Inc., the developer of multi-touch and multimedia screens used as advertising boards across Canada.

RESORT AND LEISURE INDUSTRY

- Court appointed Receiver of Kamlands Holdings Ltd. (Tobiano), a 1,000-acre development outside Kamloops with a championship 18 golf course and \$30 million of debt.
- Court appointed Receiver of Hemlock Valley Resorts Inc. a ski hill located in the Fraser Valley with \$3 million of debt.
- Receiver of Gibsons Pass Resort Inc., a ski hill and campground located in Manning Park with \$5 million of debt.

PROPERTY DEVELOPMENT

- Court appointed Receiver of Horizon Commercial Development Corp., a student housing development with 320 rooms and commercial space located in Edmonton, AB. Total debt was approximately \$30 million.
- Court appointed Receiver of Broadmoor Commercial Plaza, a commercial development with 16 tenants and approximately \$25 million of debt.
- Court appointed Monitor under CCAA of Georgia Laine (33) Developments Ltd., a development consisting of 67 multifamily units in a 10-storey high rise located in Vancouver, B.C.

- Court appointed Monitor under CCAA of Pointe of View Developments Ltd., a 192-unit development located in Squamish, B.C.
- Court appointed Receiver of Copper Sky, a five-phase development consisting of 192 units and an amenity building located in Vancouver, B.C.
- Court appointed Receiver of Essencia Verde, a 42-unit development located in Victoria, B.C. with 9,500 square feet of commercial space.
- Court appointed Monitor under CCAA of a 25-unit development, the Mountaineer, located in Squamish, B.C.
- Court appointed Receiver of Century Point Residences, a 45-unit development located in New Westminster.
- Court appointed Receiver of the Sophia Development, an 82-unit development located in Vancouver, B.C.

MANUFACTURING & RETAIL INDUSTRY

Involved in a variety of manufacturing related industries including furniture, biotechnology, and contract electronics, including:

- Court appointed Receiver of Rotating Right Inc., which operations consisted of sales, service and application of surface pumping systems, subsurface artificial lift pumping systems, engines, generators, electric motors and variable frequency drives.
- Trustee under the Proposal of Body Tools, a retailer of fitness equipment located in Surrey, B.C.
- Involved in restructuring in various other industries including forestry, automobile, and resort properties, as well as, several viability assessments of companies in all the above industries.

SKILLS

- Business Turnarounds
- Business Review
- Insolvency Consulting
- Company Management