

COURT FILE NUMBER 2301-

COURT COURT OF KING’S BENCH OF ALBERTA
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE CALGARY

 IN THE MATTER OF THE *BANKRUPTCY AND*
 INSOLVENCY ACT, RSC 1985, C B-3, AS AMENDED
 AND IN THE MATTER OF THE NOTICE OF INTENTION
 TO MAKE A PROPOSAL OF MANTLE MATERIALS
 GROUP, LTD.

APPLICANT MANTLE MATERIALS GROUP, LTD.

RESPONDENT TRAVELERS CAPITAL CORPORATION, FORMALLY
 KNOWN AS TRAVELERS RESTRUCTURING CAPITAL
 INC. (“TRAVELERS”)

DOCUMENT **AFFIDAVIT OF WARREN MILLER**

ADDRESS FOR SERVICE LAWSON LUNDELL LLP
AND CONTACT Barristers and Solicitors
INFORMATION OF PARTY 1100, 225 – 6th Avenue SW
FILING THIS DOCUMENT Calgary, AB T2P 1N2

Attention: Alexis Teasdale
TEL: (403) 218-7564
FAX: (403) 269-9494
EMAIL: ateasdale@lawsonlundell.com
FILE: 33824-168043

AFFIDAVIT OF
Affirmed on August 4, 2023

I, Warren Miller, of the City of Vancouver, in the Province of British Columbia,
SOLEMNLY AFFIRM AND DECLARE THAT:

1. I am the Vice President of Structured Finance & Capital Markets at Travelers Capital Corporation, formally known as Travelers Restructuring Capital Inc. (the “**Travelers**”), and as such have personal knowledge of the matters herein deposed to except where stated

to be based upon information and belief, and where that is the case I believe that information to be true.

Background

2. Travelers is an alternative capital provider to public & private mid-market enterprises. Travelers routinely provides asset-based loan & lease solutions to borrowers facing a variety of traditional funding challenges, from transitional and distressed balance sheet restructurings to rapid-growth working capital and acquisition requirements.
3. In or around September 2021, Travelers was approached by Mantal Material Group Ltd. Ltd. (“**Mantle**”). Mantle had recently completed a restructuring under the Company Creditors Arrangement Act, R.S.C. (the “**CCAA Proceedings**”). Following the CCAA Proceeding, Mantle determined that it could materially improve its margins by purchasing the equipment necessary to operate its business (instead of renting it). Consequently, Mantle approached Travelers about possible equipment financing.

The Loan

4. Pursuant to a Loan and Security Agreement and Schedule No. 1 to the Loan and Security Agreement (collectively, the “**LSA**”), dated October 8, 2021, Mantle, as borrower, and Travelers, as lender, entered into a loan transaction, whereby Travelers loaned Mantle \$1,700,000 for the acquisition of the equipment (the “**Equipment**”) set out in Schedule 1 – Exhibit “A” to the LSA. A true copy of the LSA is attached and marked as Exhibit C to the Unsworn Affidavit of Byron Levkulich dated August 2023 (“**Levkulich #1**”).
5. On October 15, 2022, pursuant to the First Amendment to the Loan and Security Agreement Schedule No. 1, dated October 15, 2022 (the “**Amendment**”, collectively with the LSA, the “**Loan**”), Travelers and Mantle amended Exhibit “A” to the LSA to remove any equipment which had been sold by Mantle and discharged by Travelers. Attached and marked as **Exhibit “A”** to this Affidavit is a true copy of the Amendment, dated October 15, 2022.

Security and Priority

6. As security for the Loan, Mantle granted Travelers a purchase-money security interest over the Equipment and all associated rights with such Equipment and proceeds therefrom, notice of which was registered in the Alberta Personal Property Registry under registration no. 21100725361, on October 7, 2021, as amended. A true copy of the Personal Property Registry search against Mantel, dated July 31, 2023, is attached as Exhibit “I” to Levkulich #1.
7. Fiera Private Debt Fund V LP, by its general partner Fiera Private Debt Fund VI LP, by its general partner Fiera Private Debt Fund GP Inc. (collectively, “**Fiera**”) is the holder of security interest against Mantle, as debtor, in respect of all present and after acquired personal property of Mantle.
8. Pursuant to a Waiver of Security Interest (the “**Waiver**”), dated October 7, 2021, between Fiera and Mantle, Fiera granted Travelers a first-position security interest in the Equipment. Attached and marked as **Exhibit “B”** to this Affidavit is a true copy of the Waiver.

The Default and Demand

9. By letter dated July 25, 2023, Travelers, through its solicitors, made demand and issued a notice of intention to enforce security upon Mantle for payment of the amounts owing to Travelers pursuant to the Loan Agreement, plus interest and costs. Attached and marked as **Exhibit “C”** to this Affidavit is a true copy of the Demand Letter and Notice of Intention to Enforce Security, dated July 25, 2023.
10. As at July 21, 2023, the amounts owing to Travelers are as follows:

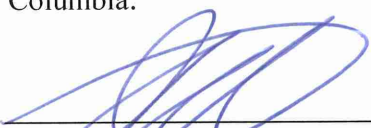
Description	Amount owing
Loan Principal as at July 21, 2023	\$1,075,545.57
Accrued Interest	\$2,072.95
Professional & Legal Fees Outstanding	TBD.

Improper Notice

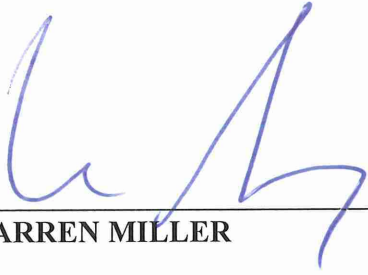
- 11. On July 13, 2023, representatives of Mantle notified Travelers of their intention to file a notice of intention (the “NOI”) to make a proposal under section 50.4 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended. However, Mantle failed to provide Travelers with any notice or serve any documents pertaining to the NOI on Travelers after filing the NOI on July 14, 2023.

- 12. On July 28, 2023, I reviewed the service list published on FTI Consulting’s website. The service list incorrectly names Traveler’s as “Travelers Financial Group Limited.” Accordingly, Travelers did not receive adequate notice that Mantle commenced restructuring proceedings by filing the NOI on July 14, 2023.

AFFIRMED BEFORE ME this 4th day of)
August, 2023 at Vancouver, British)
Columbia.)
)
)
)
)
)
A Commissioner for Oaths in and for the)
Province of British Columbia)



A Commissioner for Oaths in and for the Province of British Columbia



WARREN MILLER

JOEL J. R. SCHACHTER
Barrister & Solicitor
1600 - 925 WEST GEORGIA ST.
VANCOUVER, B.C. V6C 3L2
(604) 685-3456



FIRST AMENDMENT TO
LOAN AND SECURITY AGREEMENT SCHEDULE NO. 1

RE: Loan and Security Agreement Schedule No. 1 to the Loan and Security Agreement among Travelers Restructuring Capital Inc. (*now Travelers Capital Corp. pursuant to name change effective March 14, 2022*) (the “**Lender**”), Mantle Materials Group, Ltd., (the “**Borrower**”), dated and accepted October 8th, 2021 (“**Schedule No. 1**”), entered into pursuant to the Loan and Security Agreement dated October 8th, 2021 (collectively with Schedule No. 1 to the Loan and Security Agreement, the “**Loan Agreement**”).

The terms used in this amendment to Schedule No. 1 (the “**Amendment #1**”) and not otherwise defined have the meanings set out in the Loan Agreement. Unless the context of this Amendment #1 otherwise requires, the Loan Agreement, Amendment #1 and this Amendment #1 shall be read together and have effect as if contained in the same agreement and for further certainty this Amendment #1 shall form part of the Loan Agreement, which will continue in full force and effect.

In consideration of the premises, the mutual covenants and agreements hereinafter set forth and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the parties covenant and agree that Schedule No. 1 is hereby amended, effective from and including **October 15th, 2022**, as follows:

EQUIPMENT

Exhibit A to Schedule No. 1 is hereby amended as to remove the following equipment:


- 2007 Komatsu WA380-6 Wheel Loader, S/N: KMTWA095K57A53125
- 1986 Caterpillar D6D Crawler Dozer, S/N: 04X10622
- 2006 Komatsu WA500-6 Wheel Loader, S/N: KMTWA096P01055036
- 2011 Western Star 4900SA Tandem Tractor, S/N: 5KKHALDR0BPAZ2488
- 2013 Doosan/IR L8-60HZ-T4F Light Tower, S/N: 4FVLTBDA7DU449843
- 2012 Arne's Tridem End Dump Trailer, S/N: 2A9073735CA003146
- 2008 Castleton Tridem Bottom Dump Trailer, S/N: 2C9B3S4D38S133073
- 2012 Western Star 4900FA Tandem Dump Truck, S/N: 5KKHAEDR1CPBL0002
- 2012 Arne's Tridem End Dump Pup Trailer, S/N: 2A9212932EA003965
- 2003 Allmand ML15330 Light Tower, S/N: 0036MXL04
- Allmand ML20330 Light Tower, S/N: 0020MXL05
- 2005 Allmand ML20330 Light Tower, S/N: 0021MXL05
- 2013 Doosan/IR L8-60HZ-T4F Light Tower, S/N: 4FVLTBDA3DU447703

(the “**Sold Equipment**”),

which has been sold by the Borrower and has been discharged by the Lender, on the condition that the Lender be in receipt of not less than the respective discharge amounts for each asset, pursuant to which the Sold Equipment shall no longer be governed by the Loan Agreement.

Note: Lender is confirmed to be in receipt of the respective discharge amounts for the Sold Equipment as at the time of this writing.

This is Exhibit " A " referred to in the affidavit of Warren Miller made before me on August 4th 2023


A Commissioner for taking Affidavits
for British Columbia

LOAN PAYMENTS

The Loan Payments are hereby amended as follows:

NO. OF PAYMENTS	PAYMENT START DATE	PAYMENT AMOUNT
11	November 15, 2021	\$40,567.43
1	October 15, 2022	\$11,416.88
1	November 15, 2022	\$12,080.14
1	December 15, 2022	\$11,690.46
1	January 15, 2022	\$12,080.14
1	February 15, 2023	\$12,080.14
20	March 15, 2023	\$40,567.43

On the Termination Date, the principal balance, if any, will be due and payable by the Borrower.

REPRESENTATIONS AND WARRANTIES

Each Borrower represents and warrants to the Lender as follows:

- (a) the representations and warranties of the Borrower contained in the Loan Agreement continue to be true and correct as of the date of this Amendment #1; and
- (b) no default or event of default exists under the Loan Agreement.

CONDITIONS TO AMENDMENT

This Amendment will not be effective until:

- (a) the acceptance of this Amendment #1 by the Borrower;
- (b) Confirmation that Fiera Private Debt Fund V LP, Fiera Private Debt Fund VI LP, and Fiera Private Debt Fund GP Inc. (collectively, and any one, "Fiera") has agreed to provide working capital or payment relief to the Borrower, which shall be satisfactory to the Lender; and
- (c) receipt of the Amendment Fee and Loan Documentation Fee; and

EXPENSES & FEES

The Borrower shall pay all reasonable out-of-pocket fees and expenses incurred by the Lender in connection with the preparation, negotiation, registrations, discharge, documentation, completion, execution, delivery and review of this Amendment #1 and all other documents, instruments, and required registrations/discharges arising therefrom and/or executed in connection therewith.

Upon acceptance of this Amendment #1, the Lender will be entitled to an amendment fee equal to 215 basis points bps ("**Amendment Fee**") of the current balance outstanding of the Financed Amount as at effective date of this Amendment #1, as well as a loan documentation fee in the amount of \$1,500.00 ("**Loan Documentation Fee**"). The Amendment Fee and Loan Documentation Fee shall be capitalized into the Financed Amount as at the effective date of this Amendment #1.

MISCELLANEOUS

Any provision in this Amendment #1 which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

This Amendment #1 may be executed and delivered in any number of counterparts and by way of PDF or facsimile, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument.

[Signature Page Follows]

In witness whereof the parties have executed this Amendment on the respective dates set forth below and this Amendment shall be deemed to have been executed on the later of such dates.

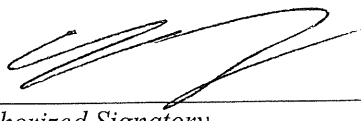
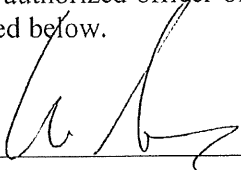
LENDER

BORROWER

TRAVELERS CAPITAL CORP.

MANTLE MATERIALS GROUP, LTD.

This loan shall not become binding upon Lender until accepted in writing as evidenced by the signature of a duly authorized officer of Lender in the space provided below.



Authorized Signatory
Name: Warren Miller
Title: VP

Authorized Signatory
Name: Jeff O'Keefe
Title: CFO

This is Exhibit " B " referred to in the
affidavit of Warren Milks
made before me on August 9 2023
.....
A Commissioner for taking Affidavits
for British Columbia

WAIVER OF SECURITY INTEREST

FROM: FIERA PRIVATE DEBT FUND V LP, by its general partner FIERA PRIVATE DEBT FUND GP INC., and FIERA PRIVATE DEBT FUND VI LP, by its general partner FIERA PRIVATE DEBT FUND GP INC. (collectively and any one, "FIERA")

TO: TRAVELERS RESTRUCTURING CAPITAL INC. ("TRC")

WHEREAS FIERA is the holder of a security interest perfected by the filings in the Alberta Personal Property Registry under registration numbers 17040638801, 18062002625, 20100116475 and 20100116566 (such registration along with any other registrations against the Debtor held by FIERA as of the date hereof, the "Existing Registrations") against MANTLE MATERIALS GROUP, LTD. (the "Debtor"), as debtor, in respect of all present and after acquired personal property of the Debtor.

AND WHEREAS TRC has or will enter into a loan and security agreement and schedule to the loan and security agreement with the Debtor pursuant to which the Debtor will purchase certain equipment and has agreed to grant a first position security interest in the equipment listed in Schedule "A" (the "Collateral") to TRC.

NOW THEREFORE WITNESS, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, FIERA hereby agrees with TRC as follows:

1. FIERA has not assigned, in whole or in part, any security interest perfected by the Existing Registrations, is the appropriate party to provide this letter, and certifies that it has the authority to enter into this release in respect of all security interests perfected by the Existing Registrations.
2. FIERA acknowledges, covenants and agrees that FIERA shall not claim a security interest in the Collateral or any proceeds of the Collateral and irrevocably waives, releases and discharges, absolutely and forever, any and all claim or right to and security interest in or to the Collateral or any proceeds of the Collateral.
3. This letter shall be binding upon FIERA and its successors and assigns and shall enure to the benefit of TRC and its successors and assigns.

Dated the 7th day of October, 2021.

FIERA PRIVATE DEBT FUND V LP, by its general partner FIERA PRIVATE DEBT FUND GP INC.

Per: _____

Name: Russell French
Title: ASO

Per: _____

Name: NELSON PEREIRA
Title: MANAGING DIRECTOR

FIERA PRIVATE DEBT FUND VI LP, by its general partner FIERA PRIVATE DEBT FUND GP INC.

Per: _____

Name: Russell French
Title: ASO

Per: _____

Name: NELSON PEREIRA
Title: MANAGING DIRECTOR

SCHEDULE "A"

(Attached)

Appendix A

Item	Unit	Year	Make	Model	Description	Serial Number
1.	M6545 & M6546	2015	Elrus	2054	Jaw Screen Plant	M6545ERC15JS
2.	M4768 & 4617	2008	Elrus	H4800CC	Cone Crusher	M4768ER08CC
3.	M4544 & M4545	2008	Elrus	6X20 3D SP	Screen Plant	M4544ER08SP
4.	M6443	2014	Elrus	42"	Belt Feeder	M6443ERC14F
5.	M5379	2011	Elrus	30 YRD SB	Surge Bin	M5379ERC11SB
6.	CM1	2006	Trio	36"	Coarse Washer	TCW3618-178
7.			Eagle Iron Works		Sand Screw	9789
8.	M4540	2008	Elrus	6X10 CT	Control Tower	M4540ER08CT
9.		1995	Bonair	BA-19SS	Testing Travel Trailer	2BL2RSH29S2450233
10.	M5650	2011	Superior	36X125 PC	Radial Stacking Conveyor	216044
11.	Stacker 1	2008	Superior	36X60 PRSC	Portable Radial Stacking	8608-08
12.	Stacker 2	2008	Superior	36X60 PRSC	Portable Radial Stacking	8607-08
13.	Jump 1		Superior	36X60 PFTC	Portable Transfer Conveyor	8191
14.	Jump 2	2007	Superior	36X60 PFTC	Portable Transfer Conveyor	7252-07
15.	Jump 3	2007	Superior	36X60 PFTC	Portable Transfer Conveyor	8190-07
16.	Stacker 3		Telsmith	20X40	Portable Transfer Conveyor	PK40T274
17.			Rice Lake	EZ8010-ST-ATV	Portable Truck Scale	3FBP
18.			Ancoma	PV5301030S	Portable Truck Scale	301109
19.	AT3	2014	Komatsu	HM300-3	Articulated Dump Truck	KMTHM011H29003484

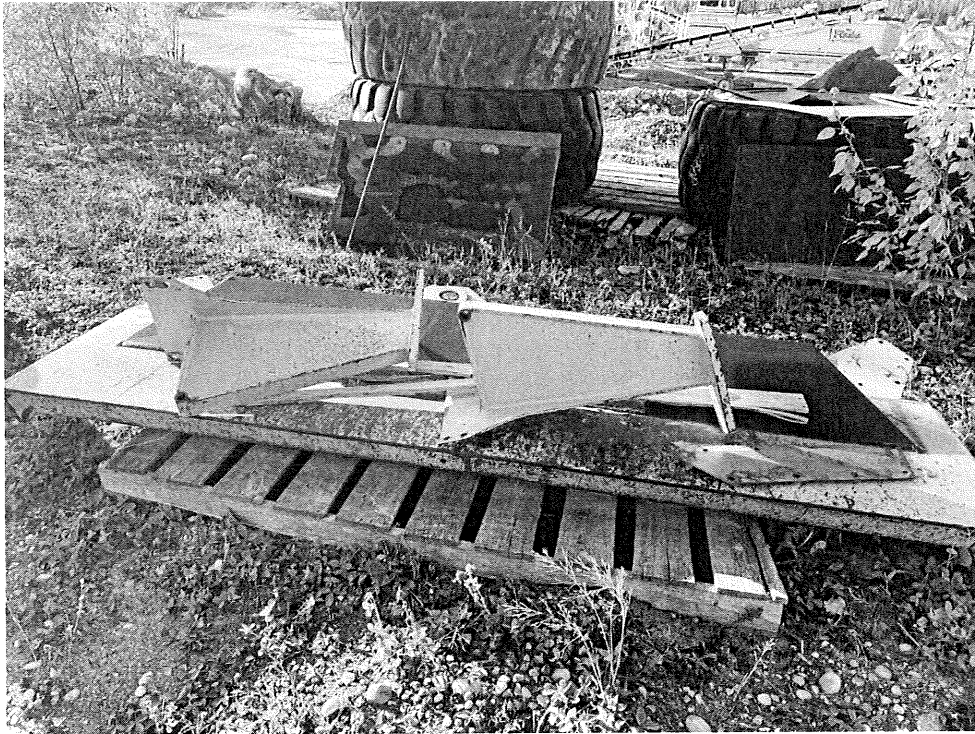
Item	Unit	Year	Make	Model	Description	Serial Number
20.	AT2	2008	Komatsu	HM300-2	Articulated Dump Truck	KMTHM005K54A11150
21.		2013	Komatsu	PC490LC-10	Excavator	KMTPC239C54A40412
22.		2012	Komatsu	PC290LC-10	Excavator	KMTPC241E54A25013
23.	WL-01	2008	Komatsu	WA500-6	Wheel Loader	KMTWA096E57A92512
24.	WL-04	2006	Komatsu	WA500-6	Wheel Loader	KMTWA096P01055036
25.	WL-03	2012	Komatsu	WA380-7	Wheel Loader	KMTWA118A01010060
26.	WL-02	2007	Komatsu	WA380-6	Wheel Loader	KMTWA095K57A53125
27.	D1	1986	Caterpillar	D6D	Crawler Dozer	04X10622
28.		2015	Case	SR200	Skid Steer	JAFSR200KEM467993
29.	Unit 1	2012	Western Star	4900FA	Tandem Dump Truck	5KKHAEDR1CPBL0002
30.	Unit 3	2011	Western Star	4900SA	Tandem Tractor	5KKHALDR0BPAZ2488
31.	BD01	2008	Castleton		Tridem Bottom Dump Trailer	2C9B3S4D38S133073
32.	ED01	2012	Arne's		Tridem End Dump Trailer	2A9073735CA003146
33.	P-2	2012	Arne's		Tridem End Dump Pup Trailer	2A9212932EA003965
34.	LB01	1988	Columbia	SFM-40	Tridem Lowbed Trailer	2C9HFD2W4G1026006
35.		1981	Fruehauf	FB9 F2W 14M 102	Tandem Van Trailer	2H8V04523BS004517
36.		1985	GMC	Grumman	S/A Van Truck	1GDHP32T3F3510093
37.		2015	Chevrolet	2500HD LTZ	4X4 Crewcab Pickup Truck	1GC1KWE7FF613309
38.		2013	Chevrolet	2500HD LTZ	4X4 Crewcab Pickup Truck	1GC1KYEG5DF106658

Item	Unit	Year	Make	Model	Description	Serial Number
39.	LT-03	2013	Doosan/IR	L8-60HZ-T4F	Light Tower	4FVLTBDA7DU449843
40.	LT-02	2013	Doosan/IR	L8-60HZ-T4F	Light Tower	4FVLTBDA3DU447703
41.	LT-05	2005	Allmand	ML20330	Light Tower	0021MXL05
42.	LT-06		Allmand	ML20330	Light Tower	0020MXL05
43.	LT-01	2003	Allmand	ML15330	Light Tower	0036MXL04
44.	MP1	2008	Magnum	4"	S/A Diesel Trash Pump	5AJGS11168B000784
45.	Pump 2	2008	Magnum	4"	S/A Diesel Trash Pump	5AJGS11198B000746

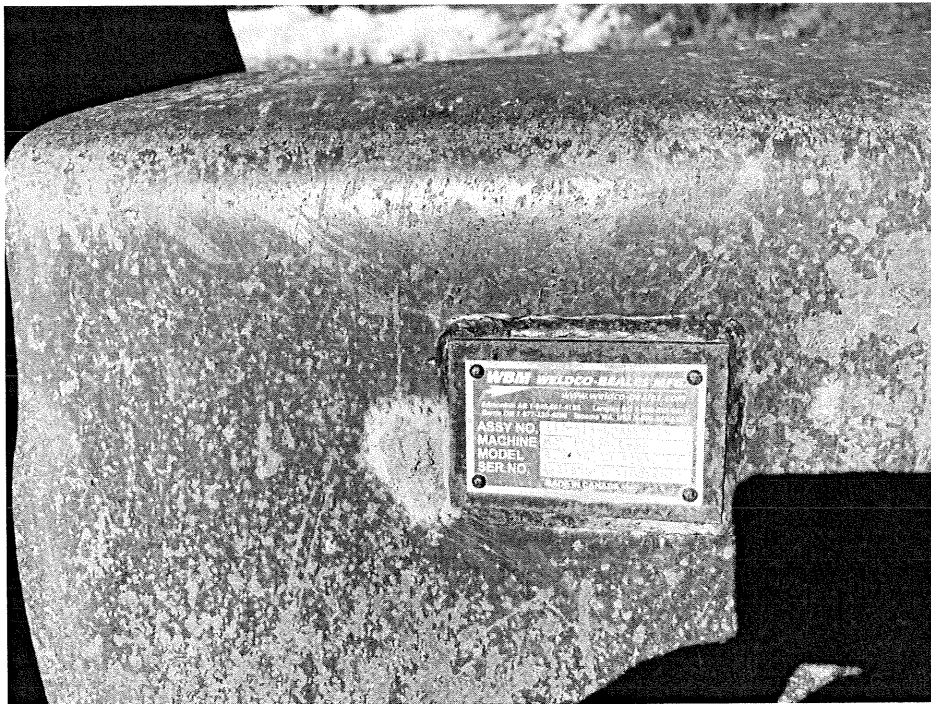
The personal property set out in the pictures set out below:



Komatsu PC290LC - 10 Digging Bucket



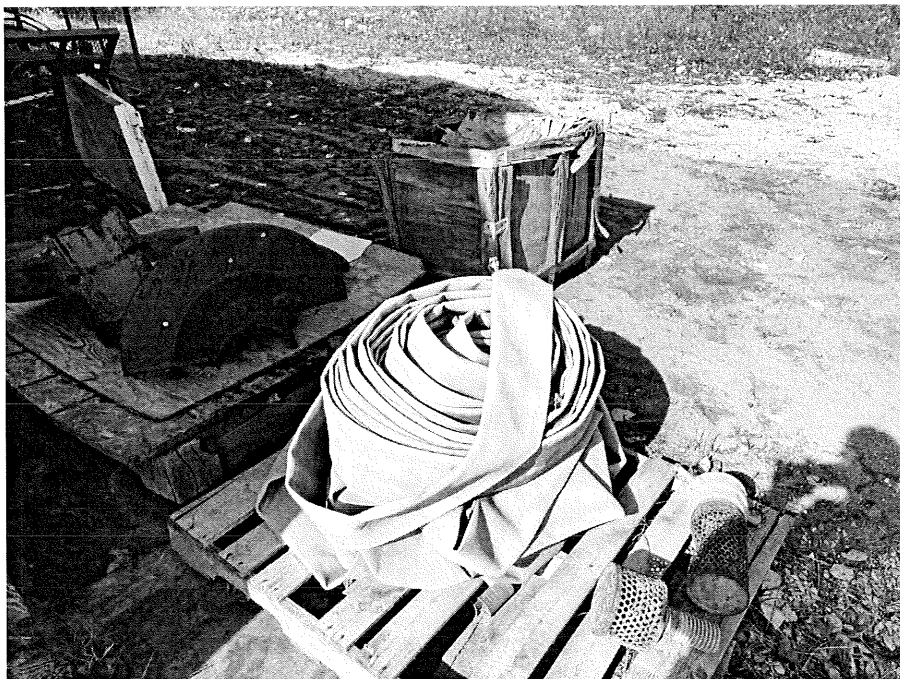
AT3 Komatsu HM300-2 Articulated Dump Truck Tailgate



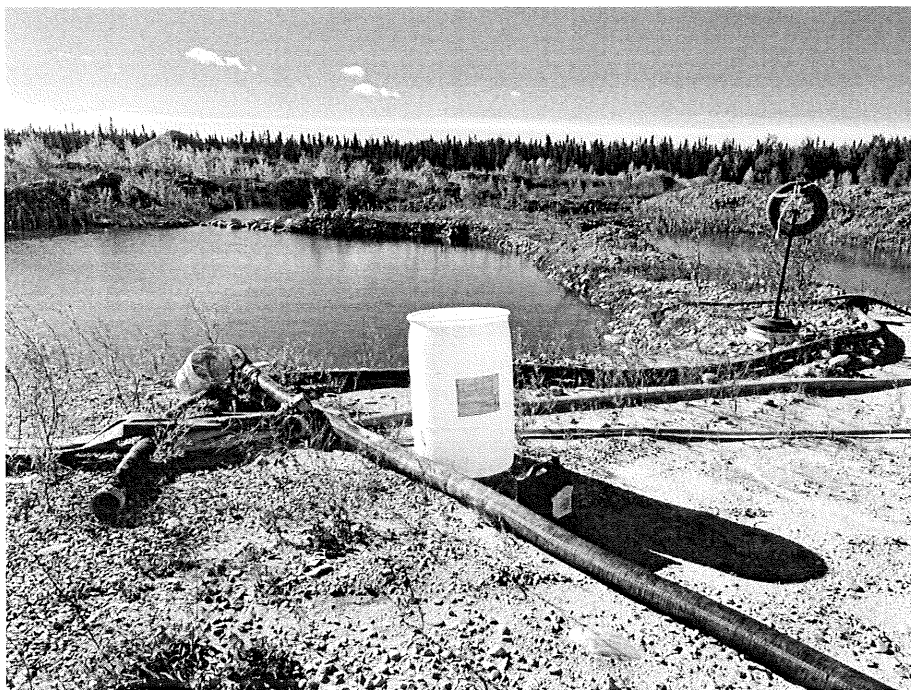
Komatsu PC490LC - 10 Clean-up Bucket



Komatsu PC490LC - 10 Clean-up Bucket



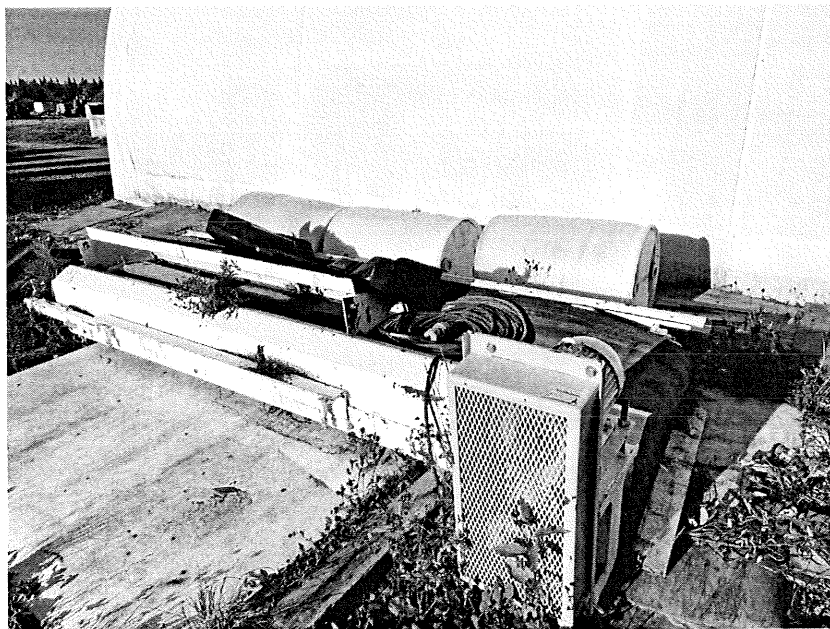
CM1 Coarse Material Washer parts, Lay flat hose



Pump suction hose



Jaw Screen Plant Sand Elimination Cover



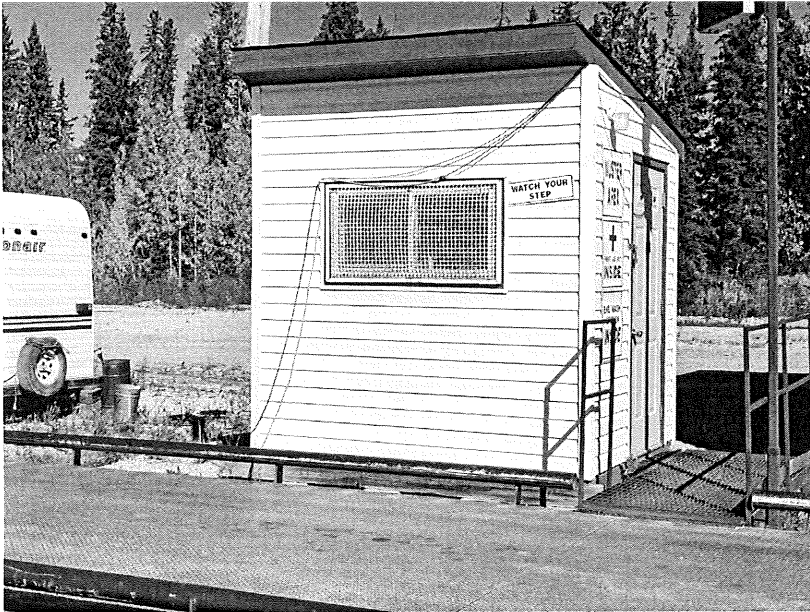
Jaw Screen Plant Cross Conveyor



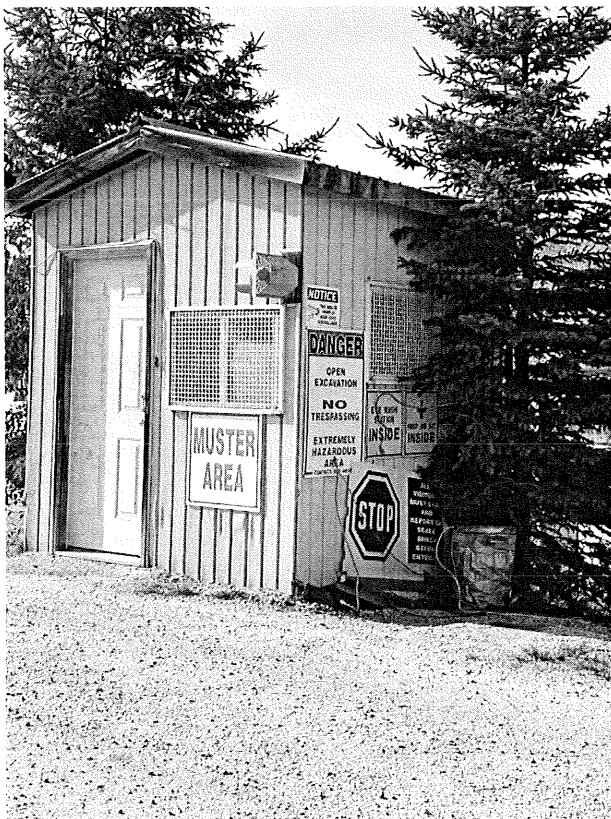
Jaw Screen Hopper



Feeder Grizzly Bars



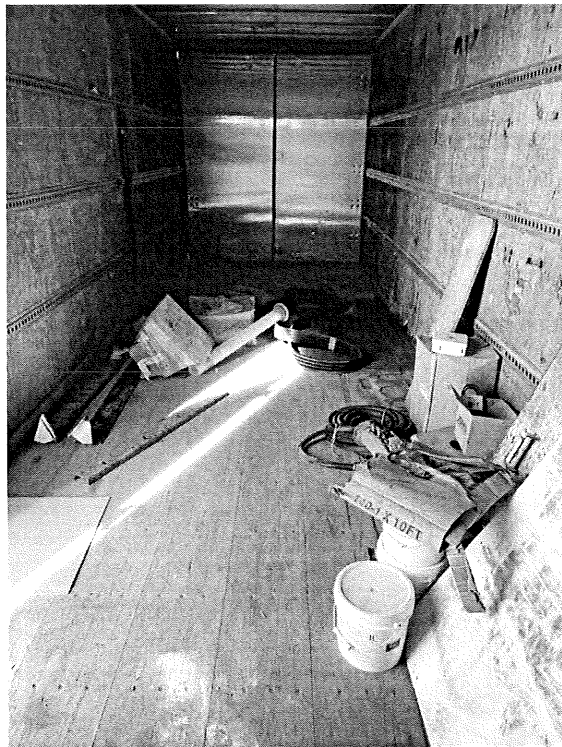
Rice Lake Scale House



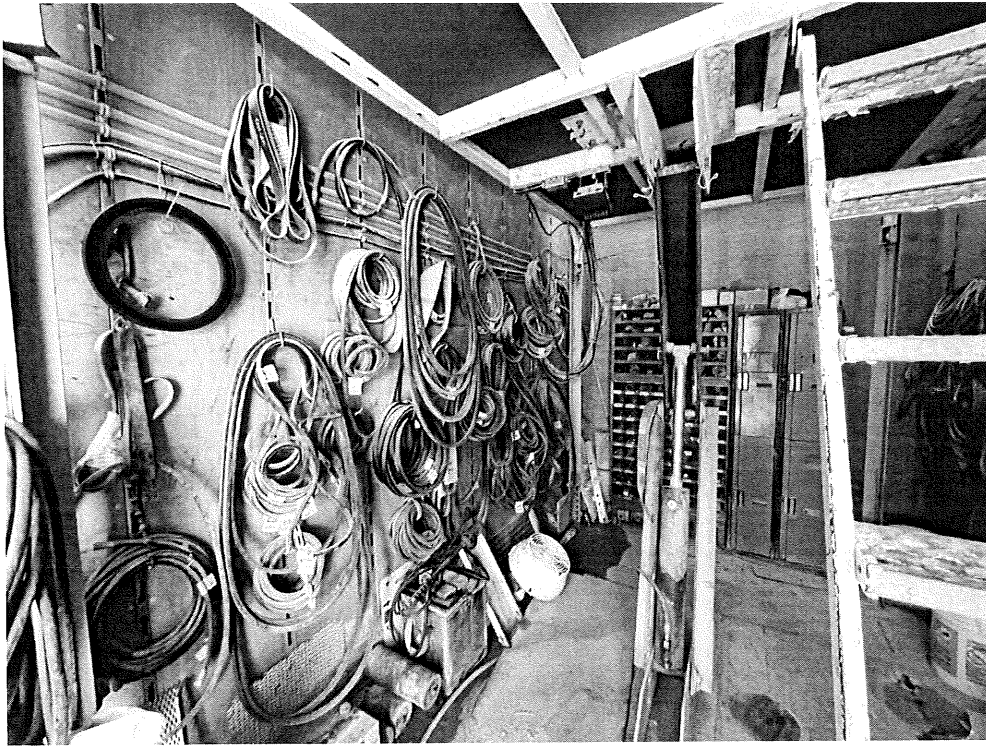
Ancoma Scale House



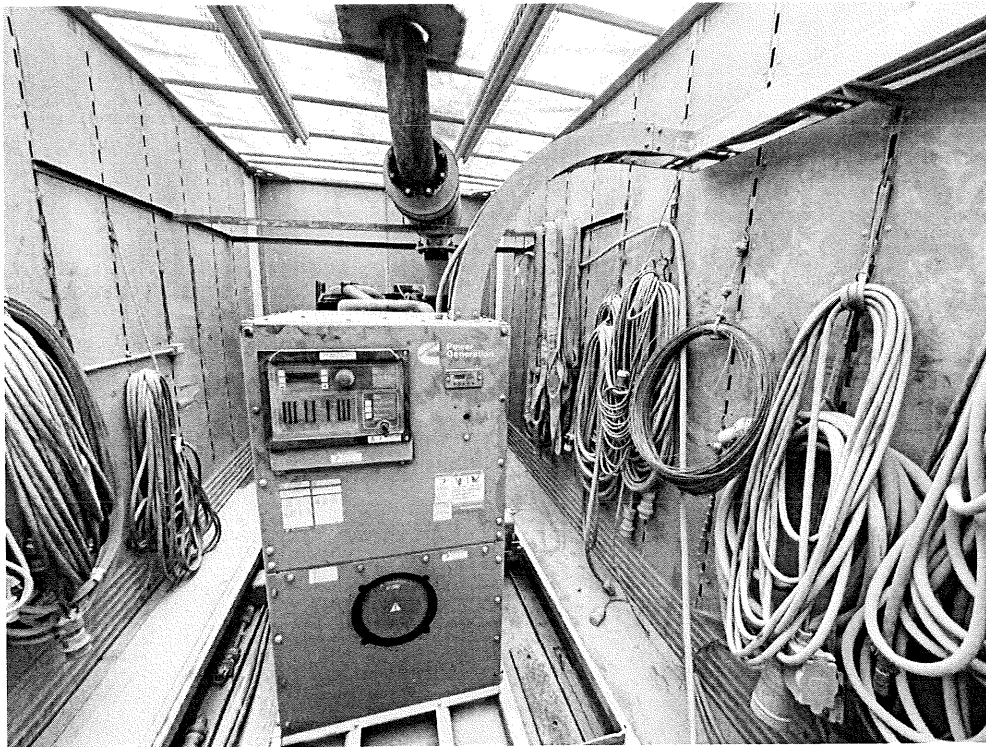
Misc parts in Fruehaul Van



Misc parts in Fruehaul Van



Misc Parts in Elrus Control Van



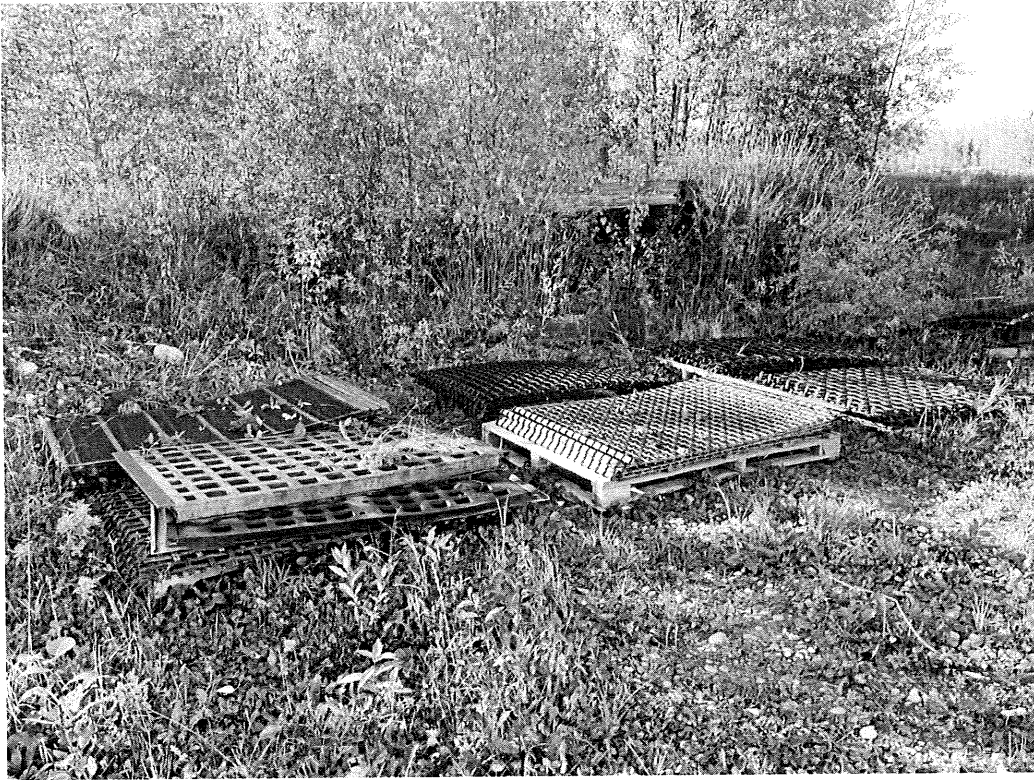
Misc Parts in Elrus Control Van



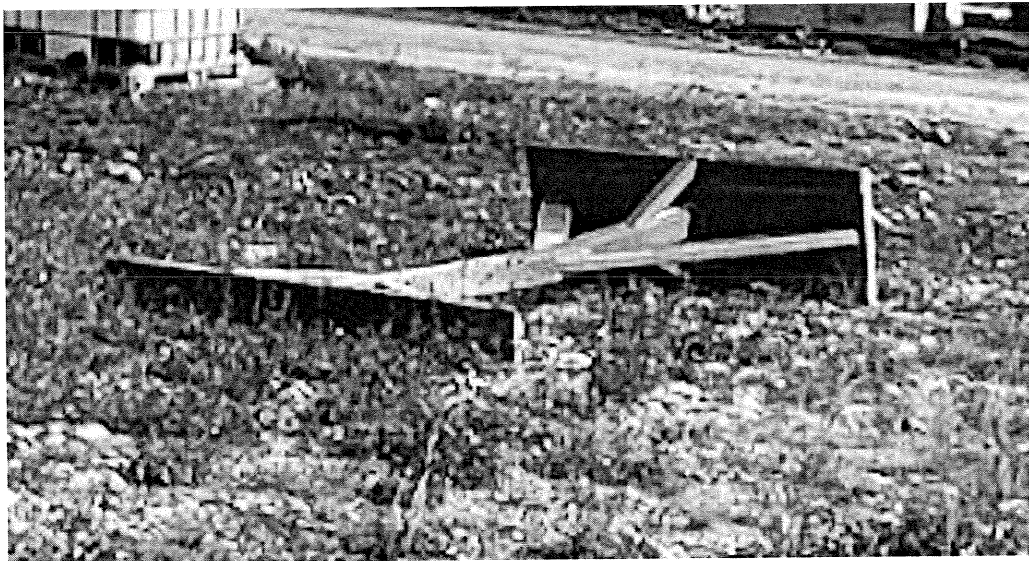
Screens



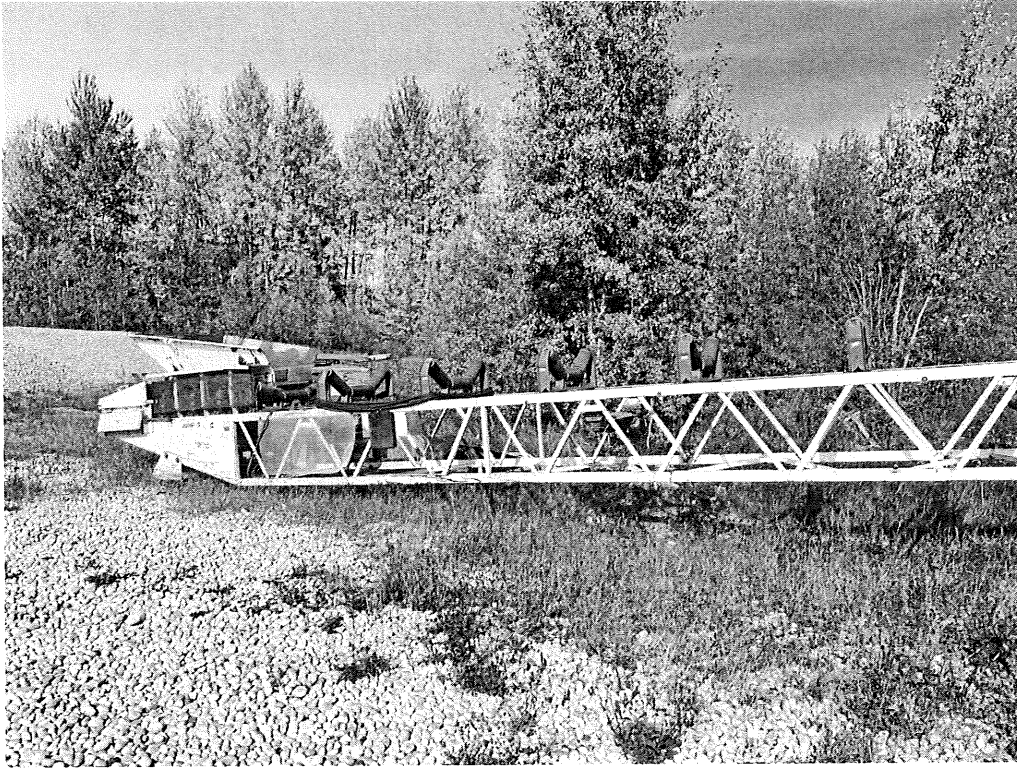
Screens



Screens



Skid Steer Rake



Jump 3 Conveyor belting (Stored @ Steven's



Suite 1600 Cathedral Place
 925 West Georgia Street
 Vancouver, BC
 Canada V6C 3L2
 T: 604.685.3456

This is Exhibit " C " referred to in the
 affidavit of ... Warren Miller
 made before me on August 19 2023

.....
 A Commissioner for taking Affidavits
 for British Columbia

July 25, 2023

DELIVERED

Mantle Materials Group Ltd.
 c/o Gowling WLG LLP.
 1600, 421 - 7th Avenue SW
 Calgary, Alberta
 T2P 4K9

Attention: Zafar Jaffer

Kimia Jalilvand
 D: 604-631-3603
 F: 604-669-1620
 kjalilvand@lawsonlundell.com

Dear Sirs and Mesdames:

Re: Loan transaction between Mantle Materials Group Ltd. (the “Borrower”) and Travelers Capital Corporation, formally known as Travelers Restructuring Capital Inc. (the “Lender”), pursuant to a Loan and Security Agreement dated October 8, 2021, and Schedule No. 1 to the Loan and Security Agreement, dated October 8, 2021, and amendments thereto (collectively, the “Loan Agreement”); and a Waiver of Security Interest (the “Waiver”) between Fiera Private Debt Fund V LP, by its general partner Fiera Private Debt Fund VI LP, by its general partner Fiera Private Debt Fund GP Inc. (collectively, “Fiera”) and the Lender, dated October 7, 2021, granting a first position security interest in the equipment listed in Schedule “A” of the Waiver, to the Lender; and the Voluntary Surrender Agreement (the “Voluntary Surrender”) between the Borrower and the Lender.

We are solicitors to the Lender in relation to the Loan Agreement.

We are advised by our client that you have defaulted on your obligations under the Loan Agreement by failing to remit payments as and when due. As a result, the Loan Agreement is in default. Our client hereby elects to exercise its rights after default. Accordingly, we hereby make demand on you for the following amounts:

Description	Amount owing
Loan Principal as at July 21, 2023	\$1,075,545.57
Accrued Interest	\$2,072.95
Professional & Legal Fees Outstanding	TBD.

(collectively, the “**Indebtedness**”).

On behalf of our client, we hereby make formal demand upon you pursuant to the Loan Agreement for payment of the Indebtedness in full and pursuant to the security interests created thereby.

This letter is to advise you that unless payment of the Indebtedness, plus interest to the date of payment, plus legal costs, is made into this office by certified cheque or bank draft payable to “Lawson Lundell LLP, in trust”, within ten (10) days of the date of this letter, legal proceedings, which may include enforcement of the Lender’s security interest over the equipment listed in Exhibit “A” to the Loan Agreement, including in respect of seizure and sale, will be commenced against you without further notice.

Pursuant to the provisions of the *Bankruptcy and Insolvency Act*, we enclose a notice of intention to enforce security in the prescribed form. You may consent to early enforcement of the Security as indicated thereon, and return a copy to our office.

All inquiries and payments should be directed to the attention of the writer to ensure that due credit is given immediately to your account.

Yours very truly,

LAWSON LUNDELL LLP

Kimia Jalilvand



Encl.

BANKRUPTCY AND INSOLVENCY ACT

FORM 86

NOTICE OF INTENTION TO ENFORCE SECURITY

[Subsection 244(1)]

TO: Mantle Materials Group, Ltd. (the “Debtor”)

TAKE NOTICE THAT:

- Travelers Capital Corporation, formally known as Travelers Restructuring Capital Inc. (the “Lender”), a secured creditor, intends to enforce its security over the following goods and equipment (the “Goods and Equipment”):

Category	Description	Make and Model	Serial Number
TR – Trailer	Jaw Crushing Plant	Elrus 2054	M6545ERC15JS
TR – Trailer	Cone Crushing Plant	Elrus H4800CC	M4768ER08CC
TR – Trailer	Screen Plant	Elrus 6X20 3D SP	M4544ER08SP
TR – Trailer	Aggregate Feeder	2014 Elrus	M6443ERC14F
TR – Trailer	Aggregate Surge Bin	2011 Elrus	M5379ERC11SB
TR – Trailer	Material Washer	2014 Elrus	TCW3618-178
TR – Trailer	Material Washer	Eagle Iron Works	9789
TR – Trailer	Control Van with Switch Gear	Elrus 6X10 CT Control Tower	M4540ER08CT
TR – Trailer	Lab Trailer	Bonair BA-19SS	2BL2RSH29S2450233
TR- Trailer	Conveyor	Superior 36X125 PC	216044
TR- Trailer	Conveyor	Superior 36X60 PRSC	8608-08
TR- Trailer	Conveyor	Superior 36X60 PRSC	8607-08
TR- Trailer	Conveyor	Superior 36X60 PFTC	8191
TR- Trailer	Conveyor	Superior 36X60 PFTC	7252-07
TR- Trailer	Conveyor	Superior 36X60 PFTC	8190-07
TR- Trailer	Conveyor	Telsmith 20X40	PK40T274
TR- Trailer	Truck Scale	Rice Lake EZ8010-ST-ATV	3FBP
TR- Trailer	Truck Scale	Ancoma PV5301030S	301109

MV – Motor Vehicle	Articulated Dump Truck	KOMATSU HM300-3	KMTHM011H29003484
MV – Motor Vehicle	Articulated Dump Truck	KOMATSU HM300-2	KMTHM005K54A11150
MV – Motor Vehicle	Tracked Excavator	KOMATSU PC490LC-10	KMTPC239C54A40412
MV – Motor Vehicle	Tracked Excavator	KOMATSU PC490LC-10	KMTPC241E54A25013
MV – Motor Vehicle	Wheel Loader	KOMATSU WA380-7	KMTWA118A01010060
MV – Motor Vehicle	Skid Steer Loader	CASE SR200	JAFSR200KEM467993
TR- Trailer	Van Trailer	FRUEHAUF FB9 F2W 14M 102	2H8V04523BS004517
MV – Motor Vehicle	Van Truck	GMC GRUMAN	1GDHP32T3F3510093
MV – Motor Vehicle	Pickup	CHEVROLET 2500HD LTZ	1GC1KWEG7FF613309
MV – Motor Vehicle	Pickup	CHEVROLET 2500HD LTZ	1GC1KYEG5DF106658
TR – Trailer	Centrifugal Pump	Magnum	5AJGS11168B000784
TR – Trailer	Centrifugal Pump	Magnum	5AJGS11198B000746
Block 2	Komatsu PC290LC - 10 Digging Bucket		
Block 2	AT3 Komatsu HM300-2 Articulated Dump Truck Tailgate		
Block 2	Komatsu PC490LC - 10 Clean-up Bucket		
Block 2	Komatsu PC490LC - 10 Clean-up Bucket		
Block 2	CM1 Course Material Washer parts, lay flat hose		
Block 2	Pump suction hose		
Block 2	Jaw Screen Plant Sand Elimination Cover		
Block 2	Jaw Screen Plant Cross Conveyor		
Block 2	Jaw Screen Hopper		
Block 2	Feeder Grizzly Bars		

Block 2	Rice Lake Scale House		
Block 2	Ancoma Scale House		
Block 2	Misc parts in Fruehaul Van		
Block 2	Misc parts in Elrus Control Van		
Block 2	Screens		
Block 2	Skid Steer Rake		
Block 2	Jump 3 Conveyor belting (stored @ Steven's)		

2. The security that is to be enforced is in the form of:
- (a) a Loan and Security Agreement dated October 8, 2021 and Schedule No. 1 to the Loan and Security Agreement, dated October 8, 2021, and any amendments thereto, between the Debtor and the Lender, whereby the Debtor granted a security interest to the Lender in all of the Debtor's right, title and interest in and to the Goods and Equipment, and registered in the Alberta Personal Property Registry on under registration no. 21100725361, dated October 7, 2021, as amended;
 - (b) an Assignment of Policies dated October 8, 2021, by the Debtor in favour of the Lender, whereby the Debtor assigned all of its right, title and interest in and to the insurance policies listed in Schedule "A" of the Assignment of Policies.
3. The secured creditor will not have the right to enforce the security until after the expiry of the 10 day period following the sending of this notice, unless the Debtor consents to an earlier enforcement.

DATED THIS 24th day of July 2023.

TRAVELERS CAPITAL
CORPORATION, FORMALLY
KNOWN AS TRAVELERS
RESTRUCTURING CAPITAL INC.



LAWSON LUNDELL LLP, solicitors
for Travelers Capital Corporation,
formally known as Travelers
Restructuring Capital Inc.