

RICHTER

CANADA
Province of Ontario
District of: ON
Division No. 09-Toronto
Court No. 31-2943168
Estate No. 31-2943168

SUPERIOR COURT OF JUSTICE
In Bankruptcy and Insolvency

Notice to Creditors of Intention to Make a Proposal (Subsection 50.4(6))

In the Matter of the Notice of Intention to Make a Proposal of Planet Energy (B.C.) Corp. of the City of Toronto in the Province of Ontario

Notice is hereby given that, on May 11, 2023, Planet Energy (B.C.) Corp. ("**PEBC**" or the "**Company**") filed a Notice of Intention to Make a Proposal ("**NOI**") pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**"). Richter Inc. was named as trustee under the Company's NOI (the "**Trustee**").

A copy of the certificate of filing and a list of creditors with claims amounting to \$250 or more as known or shown by the books and records of PEBC is attached hereto. Please note that the enclosed creditors list is preliminary and subject to change. The enclosure thereof does not constitute the acceptance of any claim or claims.

At this time, creditors are not required to file a proof of claim. In due course, the Trustee will provide creditors with additional information regarding the Company's NOI proceedings, including, if necessary, information concerning the filing of a proof of claim and the date for a meeting of creditors to consider and vote on the Company's proposal.

As a result of the Company's NOI filing, pursuant to the provisions of Section 69 of the BIA, all creditors are stayed from commencing or continuing any proceedings against the Company and the Company initially has a period of thirty (30) days to file a proposal with the Trustee (the "**Stay Period**"), subject to any extensions of the Stay Period that may be granted by the court upon application by the Company.

Additional information in connection with PEBC's NOI proceedings is available on the Trustee's website at: <https://www.richter.ca/insolvencycase/planet-energy-b-c-corp/>

Should you have any questions or require further information, please contact the Trustee at:
Email: claims@richter.ca / Telephone: 1-866-585-9751.

Dated at Toronto, Province of Ontario, May 16, 2023



Richter Inc.
Licensed Insolvency Trustee
Trustee acting *in re* the proposal of
Planet Energy (B.C.) Corp.

T. 416.488.2345 / 1.866.585.9751
F. 514.934.8603
claims@richter.ca

Richter Inc.
181 Bay Street, Suite 3510 – Bay Wellington Tower
Toronto, ON M5J 2T3
www.richter.ca Montréal, Toronto

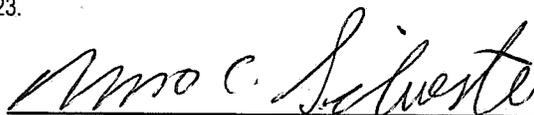
District of:
Division No. -
Court No.
Estate No.

- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

Take notice that:

1. I, Planet Energy (B.C.) Corp., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. Richter Inc. of 181 Bay Street, Suite 3510, Toronto, ON, M5J 2T3, 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 Toronto in the Province of Ontario, this 11th day of May 2023.



Planet Energy (B.C.) Corp.
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)

| List of Creditors with claims of \$250 or more. | | | |
|---|--|----------|----------------------|
| Creditor | Address | Account# | Claim Amount |
| All Communications Network (ACN) of Canada Co. | 450-100 Av. des Canadiens-de-Montreal MONTREAL QC H3B 2S2 | | 35,184,894.00 |
| Shell Energy North America (Canada) | 400 4th Avenue SW. Calgary AB T2P 2H5 | | 67,096.77 |
| Shell Energy North America (Canada) | 400-4th Avenue SW. Calgary AB T2P 2H5 | | 536,124.00 |
| Shell Energy North America (US) | 1000 Main St., Level 12 Houston TX 77022 USA | | 4,266.53 |
| Total | | | 35,792,381.30 |



Planet Energy (B.C.) Corp.
Insolvent Person

- Proposal Consent -

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of Planet Energy (B.C.) Corp..

Dated at the City of Toronto in the Province of Ontario, this 11th day of May 2023.

Richter Inc. - Licensed Insolvency Trustee

Per:



Karen Kimel, MAcc, CPA, CIRP, LIT - Licensed Insolvency Trustee

181 Bay Street, Suite 3510

Toronto ON M5J 2T3

Phone: (416) 488-2345 Fax: (514) 934-8603



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Ontario
Division No. 09 - Toronto
Court No. 31-2943168
Estate No. 31-2943168

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

Planet Energy (B.C.) Corp.

Insolvent Person

RICHTER INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

May 11, 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 11, 2023, 13:56

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada