

Estate No.: 11-254482

Court No.: 11-254482

Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY

IN THE MATTER OF THE RECEIVERSHIP OF THE PROPERTY OF
IFLYVANCOUVER INC., FREE FLIGHT FORMATION INC. AND 1088384 B.C. LTD

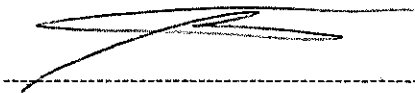
Affidavit of Mailing

I, Michelle Regan, of the office of Receiver, KPMG Inc., hereby make oath and say:

THAT, under instructions from the Receiver herein, I did, on the 26th day of May, 2023, cause to be sent by prepaid ordinary mail, or electronic mail, or fax to the creditors of the above named Companies, whose name and addresses appear on the paper writing marked "A" annexed hereto, copies of the Form 87 Notice and Statement of Receiver, marked "B".

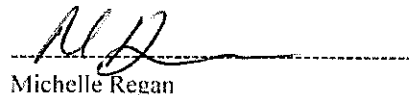
Dated at Vancouver, B.C., this 13th day of June, 2023

SWORN before me at the City of Vancouver
in the Province of British Columbia
this 13 day of June, 2023



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

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Michelle Regan

PHILIP JOHN MITCHELL

A Commissioner for Taking
Affidavits for British Columbia
Expiry August 31, 2023

A – Creditor Details


This is exhibit (A) referred to in the affidavit (or statutory declaration) of MICHELLE KIZW sworn (affirmed/declared) before me this 13 day of JUNE 2023, at VANCOUVER.



A Commissioner for Taking Affidavits for British Columbia

Creditor Name	Creditor Address
Canadian Revenue Agency	Surrey National Verification and Collections Centre, 9755 King George Boulevard, Surrey, British Columbia, V3T 5E1, Canada
Hexcel Construction Ltd	7119 River Rd, Delta, British Columbia, V4G 1A9, Canada
MBA Asset Management Inc	1277 West King Edward Avenue, Vancouver, British Columbia, V6H 1Z8, Canada
Total Site Service Inc	277-5489 Byrne Road, 277-5489 Byrne Road, Burnaby, British Columbia, V5J 3J1, Canada
Pacific Industrial Movers LP	8035 Alexander Rd, Delta, British Columbia, V4G 1C6, Canada

This is exhibit (2) referred to in the affidavit (or statutory declaration) of MICHELLE R. GILL sworn (affirmed/declared) before me this 13 day of JUNE at VANCOUVER.


 Commissioner for Taking Affidavits for British Columbia

B – Form 87 Notice and Statement of Receiver

BANKRUPTCY AND INSOLVENCY ACT

Form 87

Notice and Statement of the Receiver
 (Subsections 245(1) and 246(1) of the Act)

**IN THE MATTER OF THE RECEIVERSHIP OF THE PROPERTY OF
 IFLYVANCOUVER INC.**

The Receiver gives notice and declares that:

1. On the 19th day of May 2023, the undersigned, KPMG Inc., became the receiver and manager (the “Receiver”) in respect of the property of iFlyVancouver Inc. (the “Company”) (the “Property”).

The Property of the Company can be summarized as follows¹:

Assets	Estimated Amount (CAD \$)
Guaranteed Investment Certificate	1,100,000
Refundable Deposits	592,449
Plant and Equipment	17,353,488
Franchise Agreement	100,763
Total	19,146,700

2. The undersigned became the Receiver in respect of the assets, undertakings and properties described above by virtue of being appointed by the Supreme Court of British Columbia File No. H-220275, Vancouver Judicial Centre, dated May 19th, 2023.
3. The undersigned took possession or control of the property described above on the 24th day of May, 2023.
4. The following information relates to the Receivership:
 - (a) Address of insolvent persons: 9151 Van Horne Way, Richmond Vancouver, BC, V6X 1W3
 - (b) Principal line of business: Sports activities
 - (c) Location of business: 9151 Van Horne Way, Richmond Vancouver, BC, V6X 1W3

¹ The above summary of estimated assets has been prepared without sight of the books and records of the Company and may not accurately reflect the net realizable value of the Company’s assets.

B – Form 87 Notice and Statement of Receiver

- (d) Estimated amount owed by the Company to each creditor who holds security on the property described above²:

Secured Creditors	Estimated Amount (CAD \$)
Royal Bank of Canada	10,500,000
Canadian Revenue Agency	300,000
Total	10,800,000

- (e) The list of other creditors of the insolvent persons and the amount owed to each creditor (to the extent that it is known) and the total amount due by the insolvent persons is attached to this notice as **Appendix "A"**.
- (f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is to preserve the property and eventually realize on that property, subject to various considerations.

- (g) Contact Person for Receiver:

Michelle Regan
KPMG Inc.
777 Dunsmuir Street
Vancouver, BC, V7Y 1K3
Telephone: (778) 370 3436
Facsimile: (403) 691-8008
Email: michelleregana@kpmg.ca

Joe Sitholé
KPMG Inc.
Suite 3100, 205-5th Avenue SW
Calgary, AB, T2P 4B9
Telephone: (403) 691-8070
Facsimile: (403) 691-8008
Email: jsithole@kpmg.ca

Dated at Vancouver, British Columbia, this 25th day of May 2023.

KPMG Inc., in its capacity as receiver and manager of
iFlyVancouver Inc.
and not in its personal or corporate capacity



Per: Huey Lee
Senior Vice President

²Amounts owing are based on estimates provided and may not accurately reflect the liabilities of the Company.

B – Form 87 Notice and Statement of Receiver

APPENDIX "A"

LIST OF UNSECURED CREDITORS

Creditor Name	Amount Owing (CAD \$)
Hexcel Construction Ltd	89,000
MBA Asset Management Inc	550,000
Total Site Service Inc	5,400
Pacific Industrial Movers LP	182,616
Total Unsecured Creditors	827,016

BANKRUPTCY AND INSOLVENCY ACT

Form 87

Notice and Statement of the Receiver
(Subsections 245(1) and 246(1) of the Act)

**IN THE MATTER OF THE RECEIVERSHIP OF THE PROPERTY OF
FREE FLIGHT FORMATION INC.**

The Receiver gives notice and declares that:

1. On the 19th day of May 2023, the undersigned, KPMG Inc., became the receiver and manager (the “Receiver”) in respect of the property of Free Flight Formation Inc. (the “Company”) (the “Property”).

The Receiver is not aware of any property held within the Company¹:

2. The undersigned became the Receiver in respect of the assets, undertakings and properties described above by virtue of being appointed by the Supreme Court of British Columbia File No. H-220275, Vancouver Judicial Centre, dated May 19th, 2023.

3. The following information relates to the Receivership:

- (a) Address of insolvent persons: 9151 Van Horne Way, Richmond
Vancouver, BC, V6X 1W3
- (b) Principal line of business: Sports activities
- (c) Location of business: 9151 Van Horne Way, Richmond
Vancouver, BC, V6X 1W3

- (d) Estimated amount owed by the Company to each creditor who holds security on the property described above²:

Secured Creditors	Estimated Amount (CAD \$)
Royal Bank of Canada	10,500,000
Total	10,500,000

- (e) The Receiver is not aware of any unsecured creditors of the Company.

¹ The above summary of estimated assets has been prepared without sight of the books and records of the Company and may not accurately reflect the net realizable value of the Company's assets.

² Amounts owing are based on estimates provided and may not accurately reflect the liabilities of the Company.

B – Form 87 Notice and Statement of Receiver

(f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is to preserve the property and eventually realize on that property, subject to various considerations.

(g) Contact Person for Receiver:

Michelle Regan

KPMG Inc.

777 Dunsmuir Street

Vancouver, BC, V7Y 1K3

Telephone: (778) 370 3436

Facsimile: (403) 691-8008

Email: michelleregana@kpmg.ca

Joe Sitholé

KPMG Inc.

Suite 3100, 205-5th Avenue SW

Calgary, AB, T2P 4B9

Telephone: (403) 691-8070

Facsimile: (403) 691-8008

Email: jsithole@kpmg.ca

Dated at Vancouver, British Columbia, this 25th day of May 2023.

KPMG Inc., in its capacity as receiver and manager of
Free Flight Formation Inc.
and not in its personal or corporate capacity



Per: Huey Lee
Senior Vice President

B – Form 87 Notice and Statement of Receiver

BANKRUPTCY AND INSOLVENCY ACT

Form 87

Notice and Statement of the Receiver
(Subsections 245(1) and 246(1) of the Act)

**IN THE MATTER OF THE RECEIVERSHIP OF THE PROPERTY OF
1088384 B.C. LTD**

The Receiver gives notice and declares that:

1. On the 19th day of May 2023, the undersigned, KPMG Inc., became the receiver and manager (the “Receiver”) in respect of the property of 1088384 B.C. Ltd. (the “Company”) (the “Property”).

The Receiver is not aware if any property held within the Company¹.

2. The undersigned became the Receiver in respect of the assets, undertakings and properties described above by virtue of being appointed by the Supreme Court of British Columbia File No. H-220275, Vancouver Judicial Centre, dated May 19th, 2023.

3. The following information relates to the Receivership:

(a) Address of insolvent persons: 9151 Van Horne Way, Richmond
Vancouver, BC, V6X 1W3

(b) Principal line of business: Sports activities

(c) Location of business: 9151 Van Horne Way, Richmond
Vancouver, BC, V6X 1W3

- (d) Estimated amount owed by the Company to each creditor who holds security on the property described above²:

Secured Creditors	Estimated Amount (CAD \$)
Royal Bank of Canada	10,500,000
Total	10,500,000

- (e) The Receiver is not aware of any unsecured creditors of the Company.

¹ The above summary of estimated assets has been prepared without sight of the books and records of the Company and may not accurately reflect the net realizable value of the Company's assets.

² Amounts owing are based on estimates provided and may not accurately reflect the liabilities of the Company.

B – Form 87 Notice and Statement of Receiver

(f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is to preserve the property and eventually realize on that property, subject to various considerations.

(g) Contact Person for Receiver:

Michelle Regan

KPMG Inc.

777 Dunsmuir Street

Vancouver, BC, V7Y 1K3

Telephone: (778) 370 3436

Facsimile: (403) 691-8008

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Joe Sitholé

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Suite 3100, 205-5th Avenue SW

Calgary, AB, T2P 4B9

Telephone: (403) 691-8070

Facsimile: (403) 691-8008

Email: jsithole@kpmg.ca

Dated at Vancouver, British Columbia, this 25th day of May 2023.

KPMG Inc., in its capacity as receiver and manager of
1088384 B.C. Ltd.
and not in its personal or corporate capacity



Per: Huey Lee
Senior Vice President