



October 26, 2020

To the creditors of New Walter Canadian Coal Corp.

RE: New Walter Canadian Coal Corp. – in Bankruptcy

New Walter Canadian Coal Corp. (the “Company”) of Suite 1700 - 1055 West Hastings Street, Vancouver, British Columbia filed an assignment into bankruptcy on October 21, 2020 and the undersigned, KPMG Inc., was appointed as trustee of the estate of the Company by the Official Receiver (the “Trustee”).

The Trustee encloses the following documents:

- a) Form 68 - Notice of Bankruptcy and First Meeting of Creditors;
- b) Certificate of Appointment;
- c) Form 78 - Statement of Affairs;
- d) List of Creditors;
- e) Proof of Claim form;
- f) Proxy form; and
- g) Form 1.1 General Sender Identification.

It is not necessary for you to attend the first meeting of creditors if you wish to participate in the bankruptcy proceedings. If you do wish to attend the first meeting of creditors, to be entitled to vote at the meeting a creditor must file with the Trustee, before the meeting, a Proof of Claim and, where necessary, a Proxy form.

If you have any questions concerning the Bankruptcy, please contact the Trustee’s office at waltercanada@kpmg.ca, or 1-855-393-3547 (Toll free within North America), 1-416-649-7580 (Locally and Abroad).

Please submit your Proof of Claim form to: waltercanada@kpmg.ca.

Yours sincerely,

KPMG Inc.

*in its capacity as Trustee of New Walter Canadian Coal Corp.
and not in its personal or corporate capacity*

District of: British Columbia
Division No. 03 - Vancouver
Court No. 11-2681986
Estate No. 11-2681986

FORM 68
Notice of Bankruptcy, First Meeting of Creditors
(Subsection 102(1) of the Act)

Original Amended

In the matter of the bankruptcy of
New Walter Canadian Coal Corp
of the City of VANCOUVER, in the Province of British Columbia

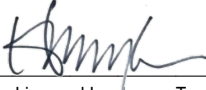
Take notice that:

1. New Walter Canadian Coal Corp filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against New Walter Canadian Coal Corp) on the 21st day of October 2020 and the undersigned, Huey Lee, was appointed as trustee of the estate of the bankrupt by the official receiver (or the Court); subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.
2. The first meeting of creditors of the bankrupt will be held on the 10th day of November 2020 at 11:30 AM at Meeting to be conducted via teleconference, +1(604) 673-4457, Conference ID:5307452#.
3. To be entitled to vote at the meeting, a creditor must file with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.
4. Enclosed with this notice are a proof of claim form, proxy form and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.
5. Creditors must prove their claims against the estate of the bankrupt to share in any distribution of the proceeds realized from the estate.

Dated at the City of Vancouver in the Province of British Columbia, this 26th day of October 2020.

KPMG Inc. - Licensed Insolvency Trustee

Per:



Huey Lee - Licensed Insolvency Trustee
777 Dunsmuir St.
Vancouver BC V7Y 1K3



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: British Columbia
Division No.: 03 - Vancouver
Court No.: 11-2681986
Estate No.: 11-2681986

In the Matter of the Bankruptcy of:

New Walter Canadian Coal Corp
Debtor

KPMG INC.
Licensed Insolvency Trustee
Ordinary Administration

Date and time of bankruptcy:	October 21, 2020, 13:46	Security:	\$0.00
Date of trustee appointment:	October 21, 2020		
Meeting of creditors:	November 10, 2020, 11:30 via teleconference, +1(604) 673-4457 Conference ID:5307452#, British Columbia Canada,		
Chair:	Trustee		

CERTIFICATE OF APPOINTMENT - Section 49 of the Act; Rule 85

I, the undersigned, official receiver in and for this bankruptcy district, do hereby certify that:

- the aforementioned debtor filed an assignment under section 49 of the *Bankruptcy and Insolvency Act*;
- the aforementioned trustee was duly appointed trustee of the estate of the debtor.

The said trustee is required:

- to provide to me, without delay, security in the aforementioned amount;
- to send to all creditors, within five days after the date of the trustee's appointment, a notice of the bankruptcy; and
- when applicable, to call in the prescribed manner a first meeting of creditors, to be held at the aforementioned time and place or at any other time and place that may be later requested by the official receiver.

Date: October 21, 2020, 18:26

E-File/Dépôt Electronique

Official Receiver

300 Georgia Street W, Suite 2000, Vancouver, British Columbia, Canada, V6B6E1, (877)376-9902

Canada

District of: British Columbia
 Division No. 03 - Vancouver
 Court No.
 Estate No.

Original Amended

-- Form 78 --

Statement of Affairs (Business Bankruptcy) made by an entity
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 2nd day of October 2020. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)	ASSETS (as stated and estimated by the officer)
1. Unsecured creditors as per list "A"	1. Inventory
186,060,182.81	0.00
Balance of secured claims as per list "B"	2. Trade fixtures, etc.
0.00	0.00
Total unsecured creditors	3. Accounts receivable and other receivables, as per list "E"
186,060,182.81	Good
2. Secured creditors as per list "B"	0.00
0.00	Doubtful
3. Preferred creditors as per list "C"	0.00
0.00	Bad
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for	0.00
0.00	Estimated to produce
Total liabilities	0.00
186,060,182.81	4. Bills of exchange, promissory note, etc., as per list "F"
Surplus	0.00
NIL	5. Deposits in financial institutions
	0.00
	6. Cash
	19,166.67
	7. Livestock
	0.00
	8. Machinery, equipment and plant
	0.00
	9. Real property or immovable as per list "G"
	0.00
	10. Furniture
	0.00
	11. RRSPs, RRIFs, life insurance, etc.
	0.00
	12. Securities (shares, bonds, debentures, etc.)
	0.00
	13. Interests under wills
	0.00
	14. Vehicles
	0.00
	15. Other property, as per list "H"
	0.00
	If bankrupt is a corporation, add:
	Amount of subscribed capital
	0.00
	Amount paid on capital
	0.00
	Balance subscribed and unpaid
	0.00
	Estimated to produce
	0.00
	Total assets
	19,166.67
	Deficiency
	186,041,016.14

I, William Elias Aziz, of the Town of OAKVILLE in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 21st day of October 2020 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)

before me over video teleconference on this 21st day of October 2020. The affiant was located in the Town of OAKVILLE in the Province of Ontario and the commissioner was located in the City of Ottawa in the Province of Ontario. The affidavit was commissioned remotely as a result of COVID-19.

Seamus Steward

William Elias Aziz
 William Elias Aziz

Creditor Mailing List

In the matter of the bankruptcy of
New Walter Canadian Coal Corp
of the City of VANCOUVER, in the Province of British Columbia

Creditor Type	Name	Attention	Address	Claim \$
Director	William Elias Aziz		32 Shorewood Place OAKVILLE ON L6K 3Y4	
Unsecured	New Brule Coal Corp.		1055 West Hastings Street, Suite 1700 VANCOUVER BC V6E 2E9	5,463,197.58
	New Willow Creek Coal Corp		1055 West Hastings Street, Suite 1700 VANCOUVER BC V6E 2E9	19,777,410.68
	New Wolverine Coal Corp.		1055 West Hastings Street, Suite 1700 VANCOUVER BC V6E 2E9	1,295,901.15
	Vancouver Interco		1055 West Hastings Street, Suite 1700 VANCOUVER BC V6E 2E9	159,523,673.40



Bankruptcy and Insolvency Act
PROOF OF CLAIM

KPMG Inc. - Trustee
3rd Floor, 777 Dunsmuir Street
PO Box 10426
Vancouver, BC, V7Y 1K3
Fax: 1.604-691-3036

(All notices or correspondence regarding this claim must be forwarded to the following address: _____)

IN THE MATTER OF THE BANKRUPTCY of New Walter Canadian Coal Corp., of Vancouver, British Columbia and the claim of _____, creditor.

I (name of creditor or representative of the creditor) _____ of (city and province) _____ do hereby certify:

- 1. That I am a creditor of the above-named debtor (or that I am _____ (state position or title) of _____ (name of creditor or representative of the creditor)).
2. That I have knowledge of all the circumstances connected with the claim referred to below.
3. That the debtor was, at the date of bankruptcy, namely the 21st day of October, 2020, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Please check and complete appropriate category.)

- A. UNSECURED CLAIM OF \$ _____ That in respect of this debt, I do not hold any assets of the debtor as security and (check appropriate description):
B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ _____ That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:
C. SECURED CLAIM OF \$ _____ That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, particulars of which are as follows:
D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ _____ That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____.
E. CLAIM BY WAGE EARNER OF \$ _____ That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ _____.
F. CLAIM AGAINST DIRECTOR \$ _____ (To be completed when a proposal provides for the compromise of claims against directors.)
G. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ _____ That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

5. That, to the best of my knowledge, I am (or the above-named creditor is) (or am not or is not) related to the debtor within the meaning of section 4 of the Act, and have (or has) (or have not or has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, the credits that I have allowed to and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of subsection 2(1) of the Act: (Provide details of payments, credits and transfers at undervalue.)

I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address (*applicable only in the case of the bankruptcy of an individual*).

Dated at _____ this _____ day of _____ 20_____.

Witness: _____

Creditor: _____

Phone Number: _____

Fax Number: _____

Email: _____

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.
WARNING: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.
Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.
NOTE: If a copy of this Form is sent electronically by means such as email, the name and contact information of the sender, prescribed in Form 1.1 must be added at the end of the document.

GENERAL PROXY IS ON THE FOLLOWING PAGE OF THIS FORM

General

The *signature of a witness* is required.

This document **must be signed** personally by the individual completing the declaration.

Give the complete address where all notices or correspondence is to be forwarded.

For your claim to be valid, you must provide **supporting documentation** (*i.e., invoice or statement of account*). The amount on the **statement of account** must correspond to the amount indicated on the proof of claim (*see Item 3 below*).

Item 1 – Creditor must state full and complete legal name of company or firm. If the individual completing the proof of claim is not the creditor himself, he must state his position or title.

Item 3 – The statement of account must be complete. **A detailed statement of account of the last three months** must be attached to the proof of claim and **must** show the date, the number and the amount of all the invoices or charges, together with the date, the number and the amount of all credits or payments.

Item 4 – Please **strike out** those phrases that do not apply.

- An unsecured creditor must indicate whether he does or does not claim a right to a priority. A schedule must be attached to support priority claims.
- If you are filing as a secured creditor, a certified copy of the security documents must be attached to the proof of claim.
- If making a claim as a farmer, fisherman or aqua culturist, attach a copy of sales agreement and delivery documents.

Item 5 – All claims must indicate if they **are or are not related** to the debtor, as defined in Section 4 of the Bankrupt Act, by striking out **“are” or “are not.”** If you are related by blood or marriage to the debtor, you should consider yourself to be a related person. If the bankrupt is a corporation, you would be considered to be related to it if you were a shareholder or if your company was controlled by the same shareholders as the bankrupt corporation.

Item 6 – All Claimants must attach a detailed list of all payments or credits received or granted as follows:

- **within the three (3) months preceding** the bankruptcy or the proposal, in case where the claimant and the debtor are not related.
- **within the twelve (12) months preceding** the bankruptcy or proposal, in the case where the claimant and the debtor are related.

PROXY

All signatures must be witnessed.

A creditor may vote either in person or by proxy.

A debtor may not be appointed a proxy to vote at any meeting of his creditors.

The trustee may be appointed as a proxy for any creditor.

In order for a duly authorized person to have a right to vote he must himself be a creditor or be holder of a property executed proxy.

The name of the creditor must appear in the proxy.

Completed forms can be sent by:

Email: waltercanada@kpmg.ca

Note: 1. Given the COVID-19 pandemic, email is the preferred method of contact. If email is not possible then completed forms can be sent by:

Mail: KPMG Inc., Trustee
3rd Floor, 777 Dunsmuir Street
PO Box 10426
Vancouver, BC

Fax: 604-691-3036

2. As an original claim is not necessary, multiple copies of your claim do not need to be sent. One copy of your claim and supporting documentation, either by mail, fax or email, would suffice.

GENERAL PROXY

IN THE MATTER OF THE BANKRUPTCY of _____
a bankrupt.

I (or We), _____ (name of creditor), of
_____ (name of city, town or village), a creditor in the above matter, hereby
appoint _____ or, _____ to be my (or our) general proxy in the
above except as to the receipt of dividends, with (or without) power to appoint another general proxy in his or her place.

Dated at _____ this _____ day of _____, 20____.

Witness

Individual Creditor (Telephone no.)

Name of Corporate Creditor

Witness

Per: _____
Name and Title of Signing Officer (Telephone no.)

District of: British Columbia
Division No. 03 - Vancouver
Court No. 11-2681986
Estate No. 11-2681986

FORM 01.1

General Sender Identification for: Copies of all Prescribed Forms
Sent to Creditor(s) Electronically

In the matter of the bankruptcy of
New Walter Canadian Coal Corp
of the City of VANCOUVER, in the Province of British Columbia

Dated at the City of Vancouver in the Province of British Columbia, this 26th day of October 2020.

Responsible Individual (Sender): Huey Lee
(Trustee)

Corporate Name : KPMG Inc.

Address: 777 Dunsmuir St.
Vancouver BC V7Y 1K3

Telephone: (416) 649-7580

Fax: (604) 691-3036

E-mail: waltercanada@kpmg.ca

NOTICE

Please be advised that the above-noted individual is required to retain the signed original
of the document as part of the official records of this proceeding.