

**Notice and Statement of the Receiver
(Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*)**

**IN THE MATTER OF THE RECEIVERSHIP OF
TRS COMPONENTS LTD., PLANT 22 LTD. AND 976711 ONTARIO INC. o/a TERRA
NOVA TRUSS
IN THE PROVINCE OF ONTARIO**

Court No.: CL-26-00000330-0000

1. Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated July 31, 2026 (the "**Receivership Order**"), AlixPartners Restructuring, Inc. ("**AlixPartners**") was appointed receiver and manager (in such capacity, the "**Receiver**"), without security, of all of the assets, undertakings and properties of TRS Components Ltd. ("**TRS**"), Plant 22 Ltd. ("**Plant 22**"), and 976711 Ontario Inc. o/a Terra Nova Truss ("**TNT**", and together with TRS and Plant 22, collectively, the "**Debtors**"), acquired for, or used in relation to a business carried on by one or more of the Debtors, including all proceeds thereof, and the real property owned by Plant 22 municipally known as 16783 Thorndale Road, Thorndale, Ontario (collectively, the "**Property**"). The receivership application was brought by Bank of Montreal ("**BMO**"), the Debtors' senior secured creditor. The Receivership Order and other documents relevant to the receivership proceedings are available at: <https://www.ksvadvisory.com/experience/case/trscomponents>.
2. Each of the Debtors is incorporated under the laws of the Province of Ontario. Prior to the Receivership Order, TRS and TNT carried on business in the manufacture, design and distribution of construction components, including roof trusses, wall panels, floor systems and lumber packages, from facilities in Thorndale, Brockville and Kingston, Ontario.
3. The following information relates to the receivership of the Debtors:

Registered head offices: 16783 Thorndale Road, Thorndale, Ontario, N0M 2T0, Canada (TRS & Plant 22); and

2602 Perth Road, Unit RR 1, Glenburnie, Ontario, K0H 1S0, Canada (TNT).

Principal line of business:

Manufacture, design and distribution of construction components (TRS and TNT); and ownership of the Thorndale real property (Plant 22)

4. TRS's and TNT's principal assets include manufacturing machinery and equipment, inventory, accounts receivable, and Plant 22's principal asset is its real property. Based on TRS's and TNT's unaudited consolidated financial information as at May 31, 2026, the combined book value of their tangible assets was approximately \$12.4 million. The book value of the real property was approximately \$4.0 million.

5. Secured Creditors

BMO is the Debtors' senior secured creditor. Based on the receivership application materials, the Debtors' indebtedness to BMO was approximately \$23.5 million and USD\$20,000 as at April 28, 2026, exclusive of accruing interest, legal fees and disbursements, which continue to accrue. BMO is the only creditor with security registered on title to the real property municipally known as 16783 Thorndale Road, Thorndale, Ontario. The obligations owing to BMO are cross guaranteed by the Debtors pursuant to guarantee agreements executed by predecessor entities of TRS and Plant 22 and a guarantee agreement executed by TNT.

In addition to BMO, (a) the vendors under a vendor take-back financing provided in connection with the 2022 acquisition of TRS by its current owners hold registered security interests against the Debtors and their assets, subject to a postponement and subordination agreement in favour of BMO; and (b) Fox Investments Inc. holds registered security interests under the vendor take-back financing provided in connection with the 2023 acquisition of TNT by its current owners, subject to a postponement, subordination and standstill agreement in favour of BMO.

6. Unsecured Creditors

The Debtors' known unsecured creditors are provided in the preliminary listing of creditors attached as Appendix "A".

7. The principal purpose of the receivership proceedings is to conduct a Court-supervised stalking horse sale process for the business and assets of the Debtors (the "**Sale Process**"). Immediately following its appointment, the Receiver sought Court approval of the Sale Process, which has a bid deadline of August 31, 2026. Amounts available for distribution to creditors, if any, will be determined by the results of the Sale Process.

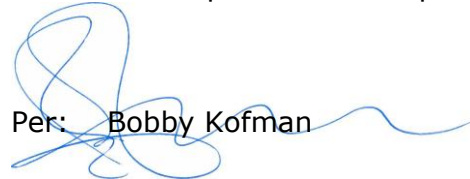
8. Contact person for Receiver:

Name:	Sydney Rogul
Telephone No.:	(437) 888-9845
Facsimile No.:	(416) 932-6266
Email address:	sydney.rogul@alixpartners.com

Dated at Toronto, Ontario this 10th day of August, 2026.

ALIXPARTNERS RESTRUCTURING, INC.,

solely in its capacity as court-appointed receiver and manager of
TRS Components Ltd., Plant 22 Ltd. and 976711 Ontario Inc. o/a Terra Nova Truss
and not in its personal or corporate capacity


Per: Bobby Kofman

Appendix "A"

See attached.

**IN THE MATTER OF THE RECEIVERSHIP OF
TRS COMPONENTS LTD., PLANT 22 LTD. AND 976711 ONTARIO INC. o/a TERRA NOVA TRUSS
(Preliminary list of creditors as at July 31, 2026)
(Unaudited \$)**

Secured Creditors	Amount Owed (C\$)
Bank of Montreal	23,500,000
Whirl 2 Ltd., 2070400 Ontario Ltd., Chad Lambourn, Jeff Young	9,658,000
Fox Investments Inc.	5,800,000
Total Secured	38,958,000

Unsecured Creditors	
De Lage Landen Financial Services Canada Inc	71,701
Ford Credit Canada Company	3,352
Ford Credit Canada Leasing	31,239
OE Canada inc	5,215
Carrier Truck Carrier Inc	348,150
Rush Truck Centres of Canada Limited	178,449
Chantiers Chibougamau	105,380
Crossiron Truck & Equipment Ltd.	1
Dakeryn Industries Limited	147,353
Ford Electric (Brockville) Company Ltd.	2,998
Gillfor Distribution Inc	102,633
Home Hardware Inc	1,056
Kingston Frontenac Hockey Club	4,752
Kingston Home Builder's Association	297
Londry Alarms	461
Mitek Canada Inc	153,376
Petty Cash - Care of C. Villeneuve	320
Petty Cash - Care of Kyle Wayne Geldart	75
Simpson Strong Tie Co., Inc.	667
SmartCell Communications	170
TRS Components Limited	98,481
Workplace safety & Insurance Board	21,110
CRA	29,531
Canadian Linen Supply	239
Canteen of Canada Lintied	322
Cloud Metric Inc	5,086
Culligan Water	196
Davis McCauley Fuels Ltd	7,527
DJ Jackson Eng'd Truss Components	276
Edpro Energy Group Inc	121
Georgian Bay Fire & Safety Ltd	1,284
Hampton Lumber	32,235
Hydro One	8,425
Lind Lumber Ltd	1
Linde Canada Inc	187
Rogers Wireless	1,075
Royce Ayr Cutting Tools Inc	132
Spectrum Supply INC	447
Stikeman Elliott LLP	144,453
Telus	2,513
Terra Nova Truss	89,526
Thames Centre Fuels & Lubricants Inc	310
Traction	1,198
Enbridge Gas (Union Gas)	1
Canada Revenue Agency	58,546
EQUA Specialty Risk Partners Corporation	45,569
Total Unsecured	1,706,435
Total	40,664,435

NOTES

1. An amount of \$1 indicates that the amount due is undetermined or unknown.