

District of: Alberta  
Division No. 02 - Calgary  
Court No. 25-3331294  
Estate No. 25-3331294

\_FORM 68\_  
Notice of Bankruptcy, First Meeting of Creditors  
(Subsection 102(1) of the Act)

Original  Amended

In the Matter of the Bankruptcy of  
Guardyan Conservation Corp.  
of the City of Calgary, in the Province of Alberta

Take notice that:

1. Guardyan Conservation Corp. filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against Guardyan Conservation Corp.) on the 9th day of February 2026 and the undersigned, Hudson & Company Insolvency Trustees Inc., 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 27th day of February 2026 at 10:00 AM at Via Zoom or <https://zoom.us/join> (Meeting ID: 593 438 9220 Passcode: Hudson1234).
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 Calgary in the Province of Alberta, this 11th day of February 2026.

Hudson & Company Insolvency Trustees Inc. - Licensed  
Insolvency Trustee

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200 625 11 Avenue SW  
Calgary AB T2R 0E1  
Phone: (403) 265-4357 Fax: (403) 234-8770

District of: Alberta  
Division No. 02 - Calgary  
Court No.  
Estate No.

-- FORM 21 --

Assignment for the General Benefit of Creditors  
(Section 49 of the Act)

In the Matter of the Bankruptcy of  
Guardyan Conservation Corp.  
of the City of Calgary, in the Province of Alberta

This indenture made this 9th day of February 2026  
between

Guardyan Conservation Corp.  
600, 700 2nd Street SW  
Calgary AB T2P 2W1  
hereinafter called "the debtor"

and

Hudson & Company Insolvency Trustees Inc.  
hereinafter called "the trustee."

Natural person

Corporate or other legal entity

Whereas the debtor is insolvent and desires to assign and to abandon all his/her property for distribution among his/her creditors, in pursuance of the Act,

This indenture witnesses that the debtor does hereby assign to the trustee all the debtor's property for the uses, intents and purposes provided by the Act.

Signed at the City of Calgary in the Province of Alberta, in the presence of Stefan DuChene.



Stefan DuChene  
Witness

9-Feb-2026

Date



Guardyan Conservation Corp.  
Debtor

District of: Alberta  
 Division No. 02 - Calgary  
 Court No.  
 Estate No.

Original  Amended

**-- Form 78 --**  
 Statement of Affairs (Corporate Bankruptcy)  
 (Subsection 49(2) and Paragraph 158(d) of the Act / subsections 50(2) and 62(1) of the Act)

In the Matter of the Bankruptcy of  
 Guardyan Conservation Corp.  
 of the City of Calgary, in the Province of Alberta

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 9th day of February 2026. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration by a duly authorized director, if the bankrupt is a corporation, or by yourself, in other cases..

Give reasons for the bankrupt's/debtor's financial difficulty (Select all that apply and provide details):

- |   |   |   |  |  |
|---|---|---|--|--|
| <input type="checkbox"/> Negative market conditions;      | <input type="checkbox"/> Foreign Exchange Fluctuations;           | <input type="checkbox"/> Economic Downturn;                     | <input type="checkbox"/> Poor Financial Performance; | <input checked="" type="checkbox"/> Legal Matters (Provide details); |
| <input type="checkbox"/> Lack of Working Capital/Funding; | <input type="checkbox"/> Competition;                             | <input type="checkbox"/> Legislated or Regulatory Restrictions; | <input type="checkbox"/> Natural Disaster;           | <input type="checkbox"/> Increased Cost of Doing Business;           |
| <input type="checkbox"/> Overhead Increasing;             | <input type="checkbox"/> Faulty Infrastructure or Business Model; | <input type="checkbox"/> Unsuccessful Marketing Initiatives;    | <input type="checkbox"/> Personal Issues;            | <input type="checkbox"/> Poor Management;                            |
| <input type="checkbox"/> Faulty Accounting;               | <input type="checkbox"/> Tax Liabilities;                         | <input type="checkbox"/> Labour;                                | <input type="checkbox"/> Other (Please specify).     |  |

Provide relevant details:

[ Legal Matters ] Company was sued by Vivid Theory and Guardyan ran out of money to defend the claim.

ASSETS <small>(totals from the list of assets as stated and estimated by bankrupt/debtor)</small>			LIABILITIES <small>(totals from the list of liabilities as stated and estimated by bankrupt/debtor)</small>	
1. Cash on hand	375.68		1. Secured creditors	0.00
2. Deposits in financial institutions	0.00		2. Preferred creditors, securities, and priorities	0.00
3. Accounts receivable and other receivables			3. Unsecured creditors	894,928.15
Total amount	8,000.00		4. Contingent, trust claims or other liabilities estimated to be provable for	1,768,751.21
Estimated realizable value	8,000.00	8,000.00	Total liabilities	2,663,679.36
4. Inventory	0.00		Surplus	2,655,303.68
5. Trade fixtures, etc.	0.00			
6. Livestock	0.00			
7. Machinery and equipment	0.00			
8. Real property or immovables	0.00			
9. Furniture	0.00			
10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)	0.00			
11. Vehicles	0.00			
12. Securities (shares, bonds, debentures, etc.)	0.00			
13. Other property	0.00			
Total of lines 1 to 13	8,375.68			
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	0.00		
Total assets	8,375.68			
Deficiency		-2,655,303.68		
Total value of assets located outside Canada included in lines 1 to 13	0.00			

List of Assets

Arrange by Nature of asset and number consecutively

No.	Nature of asset <sup>1</sup>	Address/Location	Asset located outside Canada	Details	Percentage of bankrupt's/debtor's interest	Total value of the bankrupt's/debtor's interest	Estimated realizable value	Equity or Surplus	Placeholder (values on this line are for notification)
101	Cash on hand	n/a	<input type="checkbox"/>	Cash on Hand - Chequing - RBC Royal Bank of Canada	100.00	375.68	375.68	375.68	<input type="checkbox"/>
1301	Accounts receivable	--, --, --	<input type="checkbox"/>	Debts Due - Business - Accounts Receivable - claim against Low Carbon	100.00	8,000.00	8,000.00	8,000.00	<input type="checkbox"/>
<b>Total</b>						<b>8,375.68</b>	<b>8,375.68</b>		

<sup>1</sup> Choose one option for each item: Cash on hand; Deposits in financial institutions; Accounts receivable and other receivables; Inventory; Trade fixtures, etc.; Livestock; Machinery and equipment; Residential rental property; Commercial building; Industrial building; Land; Immovable industrial equipment; Other real property; Furniture; Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.); Vehicles; Securities (shares, bonds, debentures, etc.); Bills of exchange, promissory note, etc.; Tax refunds; Other personal property.

*Jana McDonald*

Jana McDonald



09-Feb-2026

Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability <sup>2</sup>	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	Calgary Flames Association	P.O. Box 1540 Station M Calgary AB T2P 3B9	Accounts payable			31,000.00	0.00	0.00	0.00	31,000.00			0.00	<input type="checkbox"/>
2	CRA - Tax - Prairies	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	Corporate taxes	Payroll - deemed trust claim		0.00	0.00	0.00	18,751.21	18,751.21			0.00	<input type="checkbox"/>
3	CRA - Tax - Prairies	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	Corporate taxes			1.00	0.00	0.00	0.00	1.00			0.00	<input type="checkbox"/>
4	Fahd Zaidi	102 Panamont Rise NW Calgary AB T3K 6G1	Accounts payable			700,000.00	0.00	0.00	0.00	700,000.00			0.00	<input type="checkbox"/>
5	Foster Richmond LLP Attn: Office Manager	2200 - 520 5th Avenue SW Calgary AB T2P 3R7	Other	Counsel for Vivid Theory		1.00	0.00	0.00	0.00	1.00			0.00	<input type="checkbox"/>
6	Jana McDonald	2403 Westmount Rd, NW Calgary AB T2N 3N9	Shareholder loans			147,015.39	0.00	0.00	0.00	147,015.39			0.00	<input type="checkbox"/>
7	Kaila Stepanic	702, 88 9th Street NE Calgary AB T2E 4E1	Other	Contingent Claim		1.00	0.00	0.00	0.00	1.00			0.00	<input type="checkbox"/>
8	McLeod & Company LLP Attn: Litigations / Foreclosure Department	3rd Floor 14505 Bannister Road SE Calgary AB T2X 3J3	Accounts payable			16,908.76	0.00	0.00	0.00	16,908.76			0.00	<input type="checkbox"/>
9	Vivid Theory	1215 1st Street SW, Suite 200 Calgary AB T2R 0Y6	Litigation/legal costs and awards	Legal action against Guardyan - contingent claim		1.00	0.00	0.00	1,750,000.00	1,750,001.00			0.00	<input type="checkbox"/>

*Jana McDonald*



Jana McDonald

09-Feb-2026

Date

<b>Total</b>	<b>894,928.15</b>	<b>0.00</b>	<b>0.00</b>	<b>1,768,751.21</b>	<b>2,663,679.36</b>	
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<sup>2</sup> Choose one option for each item: Accounts payable; Owed rent; Owed wages; Severance pay; Corporate taxes; Sales taxes; Employee source deductions; Litigation/legal costs and awards; Subordinated debenture; Bills of exchange; Promissory notes; Lien notes; Mortgages or hypothec on real or immovable property; Chattel mortgages or movable hypothec; General Security Agreement; Intercompany loans; Bank loans (except real property mortgage); Finance company loans; Shareholder loans; Shares and subscribed capital; Other claim or liability.

<sup>3</sup> Choose one option for each item with a preferred or priority amount: Unpaid supplier; Farmer, fisherman or aquaculturist; Owed wages; Unpaid amount regarding pension plan; Municipal taxes; Rent; Customer of a bankrupt securities firm; Deemed trust in favour of the Crown; Priming charges and interim financing; Environmental liabilities; Other.

I, Jana McDonald, of the City of Calgary in the Province of Alberta, 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 9th day of February 2026 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 at the City of Calgary in the Province of Alberta, on this 9th day of February 2026.

*Jana McDonald*

\_\_\_\_\_  
Jana McDonald

*[Signature]*

\_\_\_\_\_  
Stefan DuChene, Commissioner of Oaths  
For the Province of Alberta  
Expires June 8, 2026

Court No.

File No.

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In the Matter of the Bankruptcy of  
Guardyan Conservation Corp.  
of the City of Calgary, in the Province of Alberta

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Form 78 (8R22)  
Statement of affairs (Business bankruptcy)

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Hudson & Company Insolvency Trustees Inc. -  
Licensed Insolvency Trustee

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200 625 11 Avenue SW  
Calgary AB T2R 0E1  
Phone: (403) 265-4357 Fax: (403) 234-8770

District of: Alberta  
Division No. 02 - Calgary  
Court No. 25-3331294  
Estate No. 25-3331294

**FORM 31**

Proof of Claim

(Sections 50.1, 81.5, 81.6, subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8),  
102(2), 124(2), 128(1), and paragraphs 51(1)(e) and 66.14(b) of the Act)

In the Matter of the Bankruptcy of  
Guardyan Conservation Corp.  
of the City of Calgary, in the Province of Alberta

The creditor's preference is to receive all notices and correspondence regarding this claim at the following address and/or facsimile number and/or email address (a mailing address must be provided in all cases):

Address: \_\_\_\_\_  
Facsimile: \_\_\_\_\_  
Email: \_\_\_\_\_  
Contact person name or position: \_\_\_\_\_  
Telephone number for contact person: \_\_\_\_\_

In the matter of the bankruptcy of Guardyan Conservation Corp. of the City of Calgary in the Province of Alberta 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) and that I am authorized to represent and (if the creditor is a corporation) that I have authority to bind the creditor of the above-named debtor).

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 9th day of February 2026, 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. Any debt payable in a currency other than Canadian currency was converted to Canadian currency as of the date of bankruptcy.

(The attached statement of account or affidavit must specify the supporting documents or other evidence in support of the claim)

4. That, to the best of my knowledge, this debt has never been (or this debt has been or part of this debt has been) statute-barred as determined under the relevant legislation.

5. That payment for this debt by the debtor to the creditor has been due (or has been in default) since the \_\_\_\_ day of \_\_\_\_\_, and that the last payment, if any, on this debt by the debtor to the creditor was made on the \_\_\_\_ day of \_\_\_\_\_, and/or that the last acknowledgement, if any, of liability for this debt by the debtor to the creditor was made on the \_\_\_\_ day of \_\_\_\_\_, as follows:

(Give full particulars of the claim, including its history, any acknowledgement or legal action)

6. (Check and complete appropriate category)

**A. Unsecured claim of \$\_\_\_\_\_**

(Other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and:

(Check appropriate description)

Regarding the amount of \$\_\_\_\_\_, I do not claim a right to a priority.

Regarding the amount of \$\_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(d) of the Act (Complete paragraph 6E below.)

District of Alberta  
Division No. 02 - Calgary  
Court No. 25-3331294  
Estate No. 25-3331294

FORM 31 --- Continued  
In the Matter of the Bankruptcy of  
Guardyan Conservation Corp.  
of the City of Calgary, in the Province of Alberta

- Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(d.01) of the Act.
- Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(d.02) of the Act.
- Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(d.1) of the Act.
- Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(e) of the Act.
- Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(f) of the Act.
- Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(g) of the Act.
- Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(i) of the Act.

(Set out on an attached sheet details to support priority claim)

- B. Claim of Lessor for disclaimer of a lease of \$ \_\_\_\_\_**

That I make a claim under subsection 65.2(4) of the Act, the particulars of which are as follows:  
(Give full particulars of the claim, including the calculations upon which the claim is based)

- C. Secured claim of \$ \_\_\_\_\_**

That in respect of this debt, I hold assets of the debtor valued at \$ \_\_\_\_\_ as security, the particulars of which are as follows:  
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security and attach a copy of the security documents.)

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 the proof of security, by the secured creditor.

- D. Claim by Farmer, Fisherman or Aquaculturist of \$ \_\_\_\_\_**

That I make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ \_\_\_\_\_  
(Attach a copy of sales agreement and delivery receipts)

- E. Claim by Wage Earner of \$ \_\_\_\_\_**

- That I make a claim under subsection 81.3(8) of the Act in the amount of \$ \_\_\_\_\_,
- That I make a claim under subsection 81.4(8) of the Act in the amount of \$ \_\_\_\_\_,

- F. Claim by Pension Plan for unpaid amount of \$ \_\_\_\_\_**

- That I make a claim under subsection 81.5 of the Act in the amount of \$ \_\_\_\_\_,
- That I make a claim under subsection 81.6 of the Act in the amount of \$ \_\_\_\_\_,

- G. Claim against Director of \$ \_\_\_\_\_**

(To be completed when a proposal provides for the compromise of claims against directors)  
That I make a claim under subsection 50(13) of the Act, the particulars of which are as follows:  
(Give full particulars of the claim, including the calculations upon which the claim is based)

- H. Claim of a Customer of a Bankrupt Securities Firm of \$ \_\_\_\_\_**

That I make a claim as a customer for net equity as contemplated by section 262 of the Act, the particulars of which are as follows:  
(Give full particulars of the claim, including the calculations upon which the claim is based)

District of Alberta  
Division No. 02 - Calgary  
Court No. 25-3331294  
Estate No. 25-3331294

FORM 31 --- Concluded  
In the Matter of the Bankruptcy of  
Guardyan Conservation Corp.  
of the City of Calgary, in the Province of Alberta

7. 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.

8. That the following are the payments that I have received from the debtor, the credits that I have allowed to the debtor, and the transfers at undervalue within the meaning of section 2 of the Act that I have been privy to or a 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 section 2 of the Act:  
(Provide details of payments, credits and transfers at undervalue)

9. (Applicable only in the case of the bankruptcy of an individual.)

Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.

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.

**Warning:** Subsection 201(1) of the Act provides for the imposition of severe penalties in the event that a creditor or person claiming to be a creditor makes any false claim, proof, declaration or statement of account.

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
Signature of creditor or representative

District of: Alberta  
Division No. 02 - Calgary  
Court No. 25-3331294  
Estate No. 25-3331294

FORM 36  
Proxy  
(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

In the Matter of the Bankruptcy of  
Guardyan Conservation Corp.  
of the City of Calgary, in the Province of Alberta

I, \_\_\_\_\_, of \_\_\_\_\_, a creditor in the above matter, hereby  
appoint \_\_\_\_\_, of \_\_\_\_\_, to be  
my proxyholder in the above matter, except as to the receipt of dividends, \_\_\_\_\_ (with or without)  
power to appoint another proxyholder in his or her place.

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Individual Creditor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Corporate Creditor

Per \_\_\_\_\_  
Name and Title of Signing Officer

Return To:

Hudson & Company Insolvency Trustees Inc. - Licensed Insolvency Trustee

200 625 11 Avenue SW  
Calgary AB T2R 0E1  
Fax: (403) 234-8770  
E-mail: claims@hudsoninc.ca