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CANADA BUSINESS CORPORATIONS MANUAL

Jack J. Quinn

Release No. 8, October 2026

The Manual provides corporate law practitioners with a comprehensive and up-to-date toolkit, including: a narrative roadmap through the relevant statutes and regulations; authoritative commentary on case law developments; clear guidance on the technical aspects of federal corporate organization, maintenance, and transactions; and a comprehensive collection of precedents, forms, and checklists.

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This release features updates to the Remedies Table for Breach of Fiduciary Duty by Directors and Officers in Chapter 11—Directors —Officers. This release also features updates to Chapter 13—Shareholder Remedies including updates to the Case Summaries—The Oppression Remedy and the addition of excerpts of Consolidated Practice Direction—Toronto Region. This release also includes updates to the Legislation including updates to the *Bankruptcy and Insolvency Act*, *Canada Business Corporations Act*, and the *Companies' Creditors Arrangement Act*.

Highlights

- **Case Summaries—Oppression Remedy—Sentencing—Criminal Negligence Causing Death—Exclusion of the Complainant from Decision Making and Involvement in the Corporation**—The primary issue was whether the Applicant was entitled to an interim injunction or interim relief under section 241 of the *CBCA*. The Applicant agreed that the interim injunction sought was mandatory as it sought to restore his access and authority over the OTH bank account. The Court noted that Surette actively participated in the operations of OTH. The Court concluded that the Applicant had a reasonable expectation to access OTH's financial and banking information. The Court also concluded that the Applicant had reasonable expectations to participate in OTH's operations. Surette denied any misuse or misappropriation of corporate funds. The Court noted that it appeared that Hanna and Basque were aware that the impugned payments would be made. Surette was never made aware that a conflict of interest was raised against him at the March 15, 2026, meeting. Consequently, Surette was never provided an opportunity to respond to the alleged conflict of interest. The Court concluded that Surette established the strong likelihood of success on the merits of the Application. As to irreparable harm, the Court agreed that without access to OTH's bank accounts, transactions and financial records, Surette was unable to fulfill his duties to OTH. The Court concluded that a loss of governance and management oversight were harms that could not be quantified and were not speculative in the context of a closely held corporation such as OTH. The Court also relied on the personal stakes for the Directors who each provided personal guarantees without an ability for Surette to protect his interest by proper governance and oversight of OTH. The Court was satisfied that irreparable harm was established if injunctive or interim relief was not granted in the circumstances of this case. As to the balance of inconvenience, the Court explained that the nature of the interim relief sought was key to assessing the balance of inconvenience. Surette was not seeking reinstatement as CEO of OTH but rather sought control and access to the bank account to ensure oversight. The Court was satisfied that injunctive relief or an interim order under section 241 of the *CBCA* was required pending a full hearing of the Application on its merits: *Surette v. Hanna, Basque and Omnis Terra Homes Inc.*, 2026 CarswellNB 299, 2026 NBKB 120 (N.B.K.B.).