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www.bdo.ca

BDO Canada Limited
360 Oakville Place Drive, Suite 500
Oakville, ON L6H 6K8

April 17, 2025

**TO THE CREDITORS OF
INDEED LABORATORIES INC.**

Indeed Laboratories Inc. (the "Company") filed a Notice of Intention to Make a Proposal (the "Notice") under the *Bankruptcy and Insolvency Act* on April 17, 2025. BDO Canada Limited (the "Trustee") has agreed to act as Trustee under the proposal. Please find herewith a copy of the Notice and a list of all known creditors and the amounts owing to them.

This is the first step in the restructuring of the affairs of the Company. The law provides:

- A general stay of all proceedings against the Company;
- The Trustee mail a copy of the Notice to known creditors;
- The Company is required to file a proposal within 30 days of the filing of the Notice, unless the time to file is extended by the Court;
- The Court, upon application by the Company, may grant an extension of time of up to 45 days to file the proposal. The Company may apply to the Court for up to three extensions;
- The Trustee is not required to notify the creditors of extensions granted by the Court and generally does not do so to avoid additional costs to the administration of the proposal;
- If the Company fails to file a proposal prior to expiry of the time provided, the Company is automatically deemed to be bankrupt;
- Upon filing the Notice, the Company cannot withdraw from the proposal process except by filing an assignment into bankruptcy;
- Upon the filing of the proposal, or in the event of bankruptcy, the Trustee is required to notify the creditors and provide the appropriate documentation. In either event, a first meeting of creditors will be scheduled approximately 21 days after the event.

We anticipate that the Company will file a proposal within the initial 30-day time period or seek an extension of time to make a proposal. Receipt of this correspondence and attached documents is evidence that you are recorded as a creditor of the Company and further notices will be sent at the appropriate time. It is not necessary for you to advise the Trustee at this time if you do not agree with the amount recorded as owing to you. Therefore, our next communication with you will occur when a proposal is filed or if the Company becomes bankrupt.

The Trustee will monitor the business of the Company during the period the Notice and the proposal are in effect.

We trust that the above information adequately explains the current status of this proposal. If you have any questions, please contact Peter Naumis at (905) 615-6207.

Yours very truly,
BDO CANADA LIMITED
in its capacity as Trustee
in the Proposal of
Indeed Laboratories Inc.
without personal or corporate liability
Per:

Peter Naumis, CIRP, LIT
Vice President

/encl

BDO Canada Limited is an affiliate of BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firm.



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Mississauga
Court No.: 32-3213105
Estate No.: 32-3213105

In the Matter of the Notice of Intention to make a proposal of:

Indeed Laboratories Inc.

Insolvent Person

BDO CANADA LIMITED / BDO CANADA LIMITÉE

Licensed Insolvency Trustee

Date of the Notice of Intention:

April 17, 2025

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: April 17, 2025, 14:44

E-File/Dépôt Electronique

Official Receiver

Federal Building - Hamilton, 55 Bay Street N, 9th Floor, Hamilton, Ontario, Canada, L8R3P7, (877)376-9902

Canada^{ca}


District of:
Division No. -
Court No.
Estate No.

- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)
In the Matter of the Proposal of
Indeed Laboratories Inc.
of the City of Mississauga, in the Province of Ontario

Take notice that:

1. I, Indeed Laboratories Inc., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. BDO Canada Limited / BDO Canada Limitée of 20 Wellington St E, Suite 500, Toronto, ON, M5E 1C5, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Mississauga in the Province of Ontario, this 17th day of April 2025.



Indeed Laboratories Inc.
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

District of:
 Division No. -
 Court No.
 Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Indeed Laboratories Inc.
 of the City of Mississauga, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
1000481370 Ontario Inc.	5181 Everest Drive Mississauga ON L4W 2R2		8,654,715.94
118 Avenue Road Inc	118 Avenue Road Toronto ON M5R 2H4		6,124.32
Boots UK Ltd.	D90 East S10, 1 Thane Road West Nottingham NG9 01BS United Kingdom		1,520.40
Brkaway Media Inc.	Waterfront Innovation Centre, 155 Queens Quay E, Suite 200 Toronto ON M5A 0W4		4,508.70
CBSC CAPITAL INC.	C/O T9649, PO box 9649, STN A Toronto ON M5W 1P8		851.08
Cosmetic Synergies Incorporated	9 Friar's Hill Road St. John's Antigua		1,372,327.69
CRA - Tax - Ontario	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	82720 0627RT0001	18,161.94
CRA - Tax - Ontario	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	82720 0627RP0001	8,044.00
Crileo Canada Corp	500 King Street West TORONTO ON M5V 1L9		8,256.80
CVS Corporation	One CVS Drive Woonsocket RI 02895 USA		250.00
Employees	5181 Everest Drive Mississauga ON L4W 2R2		250.00
FEDEX EXPRESS CANADA	PO BOX 4626, STATION A TORONTO ON M5W 5B4		912.94

District of:
 Division No. -
 Court No.
 Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Indeed Laboratories Inc.
 of the City of Mississauga, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
HM Revenue & Customs	Value Added tax HM Revenue and Customs BX9 1WR United Kingdom		17,610.54
Innovate Phytoceuticals Inc	3483 Velocity Ave Kelowna BC V1V 3C2		1,017.00
MG LOGISTICS	2299 Drew Rd, Unit #3 MISSISSAUGA ON L5S 1A3		2,737.10
Shoppers Drug Mart	243 Consumers Road Toronto ON M2J 4W8		250.00
Sigan Industries Group	296 Orenda Rd Brampton ON L6T 4X6		2,521.08
Sofia Mosina	1201-15 Erskine Avenue Toronto, ON M4P 1Y5		690.00
Sure Track Courier Ltd.	20 Corrine Court Vaughan ON L4K 5A4		832.14
Target Corp.	1000 Nicollet Mall Minneapolis MN 55403 USA		250.00
That Good Inc.	431 Richmond St E Toronto ON M5A 1R1		6,780.00
The Tape Agency Limited	Office 105, Westgate House, 9 Holborn London EC1N 2LL United Kingdom		9,502.50
TOPBOX INC	53B TYCOS DR TORONTO ON M6B 1W3		560.05
TOTAL CART MANAGEMENT INC.	5181 EVEREST DRIVE MISSISSAUGA ON L4W 2R2		4,434.51
Uline Canada Corporation	3333 James Snow Parkway North Milton ON L9T 8L1		458.22
Ultimate Perfection Inc.	400 Applewood Cres, Suite #100 Vaughan ON L4K 0C3		2,176.36

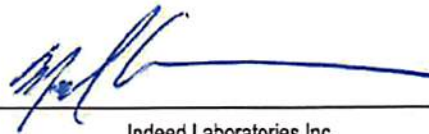
District of:
Division No. -
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- FORM 33 -

Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Indeed Laboratories Inc.
of the City of Mississauga, in the Province of Ontario

Total			10,125,743.33
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Indeed Laboratories Inc.
Insolvent Person