

Tel: 905 524 1008 Fax: 905 570 0249 www.bdo.ca BDO Canada Limited 25 Main Street West, Suite 805 Hamilton ON L8P 1H1 Canada

District of:

Ontario

Division No

11 - Hastings

Court No.

33-3154152

Estate No

33-3154152

FORM 68

x Original

Amended

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

In the Matter of the Bankruptcy of 2500994 Ontario Ltd of the City of Quinte West, in the Province of Ontario

Take notice that:

- 1,2500994 Ontario Ltd filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against 2500994 Ontario Ltd) on the 15th day of November 2024 and the undersigned, BDO Canada Limited / BDO Canada Limitée, 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 4th day of December 2024 at 11:00 AM at Virtual MS Teams, Virtual, Hamilton, ON or Meeting ID: 243 922 891 733; Passcode: bygFDy, +1 437-703-5279,,49886821# Canada, Toronto, (833) 215-3238,,49886821# Canada (Toll-free)
- 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 Hamilton in the Province of Ontario, this 20th day of November 2024.

BDO Canada Limited / BDO Canada Limitée - Licensed Insolvency Trustee

BOO CANADA LIMITED

25 Main Street West, Suite 805 Hamilton ON L8P 1H1

Phone: (905) 524-1008 Fax: (905) 570-0249

District of:	
Division No	

Estate No.

Ontario

11 - Hastings Court No.

33-3154152

33-3154152

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 2500994 Ontario Ltd

X Original

Amended

of the City of Quinte West, in the Province of Ontario 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 15th day of November 2024. 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) Economic Downlurn, | x | Poor Financial Performance | | Legal Matters (Provide details) Foreign Exchange Fluctuations, Negative market conditions Lack of Working Capital/Funding Competition, Legislated or Regulatory Restrictions, Matural Disaster, Increased Cost of Doing Business Overhead Increasing Faully Infrastructure or Business Model, Unsuccessful Marketing Initiatives; Personal Issues Poor Management Faully Accounting Tax Liabilities Labour Other (Please specify) Provide relevant details LIABILITIES **ASSETS** (lotals from the list of liabilities as stated and estimated by bankrupt/debtor) (totals from the list of assets as stated and estimated by bankrupt/debtor) 3 243 739 00 1.00 1. Secured creditors 1 Cash on hand 0.00 2 Deposits in financial institutions 2. Preferred creditors, securities, and priorities 3 Accounts receivable and other receivables 3. Unsecured creditors 383 152 21 0.00 Total amount 4. Contingent, trust claims or other liabilities estimated to 0.00 Estimated realizable value 0.00 0.00 be provable for 0.00 4 Inventory 3 626 891 21 5 Trade fixtures etc 0.00 Total liabilities 6 Livestock 0.00 3 626 890 21 0.00 Surplus 7. Machinery and equipment 8 Real property or immovables 0.00 9 Furniture 10 Intangible assets (intellectual properties, licences, 0.00 cryplocurrencies digital tokens, etc.) 0.00 11 Vehicles 12 Securities (shares bonds debentures etc.) 0.00 13 Other property 100 Total of lines 1 to 13 If bankrupt is a corporation add Amount of subscribed capital 0.00 Amount paid on capital Balance subscribed and unpaid 0.00 Estimated to produce 1.00 Total assets -3 626,890 21 Deficiency Total value of assets located outside 0.00

Canada included in lines 1 to 13

FORM 78 -- Continued

List of Assets

Arrange b	v Nature o	fasset and	'number	consecutively	/

No	Nature of asset ¹	Address/Location	Asset located outside Canada	Details	Percentage of bankrupt s/debtor s interest	the	Estimated realizable value	Equity or Surplus	Placeholder (values on this line are for notification
101	Cash on hand	n/a		Cash on hand	100 00	1 00	1,00	0 00	
		•			Total	1.00	1.00	javi sa taka	

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.

20-Nov-2024		
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Narinder Gill

List of Liabilities

No	Name of	Address	Nature of	Details	Dale			Amount of Claim)		Assel	Ground for	Eslimated	Place-
140	creditor or claimant	Nooress	liability ²	potano	given/ incurred	Unsecured	Secured	PreferredP nonties	Contingent, trust claims or other liabilities	Total amount of claim	securing the liability	the right to a priority ³	surplus or (deficit) from security	holder (values on this line are for
														notifica -lion only)
Ť	Tandia Financial Gredit Union Limiled	Unit 100, 3455 North Service Rd. Burlington ON L7N 3G2	Real Property Mortgage	hability	28-Oct-202 1	0.00	2,393,739.00	0.00	0.00	2,393,739 00	101		-2,393,738,00	
2	Ajit Singh, Gurdev Kaur & 2643692 Ontario Inc	1200 Lorimer Drive, Unit 10 Mlssissaug a ON L5S 1R4	Loans from Individuals	hability	26-Oct/202 2	6.00	850 000 00	0.00	0.00	850,000 00	101		-850,000 00	
3	Ford Credit Canada Company		Finance Company Loans	liability		1.00	0.00	0,00	0,00	1.00			0.00) [
4	1923750 Ontario Limiled - newspaper s	156 Charles Street Belleville ON K8N 3M2	Other	liability		61 96	0.00	0.00	0.00	61 96			0.00	
5	ADP Canada Inc	PO Box 57364, SIn A Toronto ON M5W 5M5	Other	liability		118.37	0.00	0.00	0.00	118.37			0.00	
6	ADT by Telus	PO Box 3660 Vancouver BC V6B 3Y8	Other	liability		183 03	0.00	0 00	.0.00	183.03			0.00	
7	Bank of Montreal	PO Box 3100 Streetsville ON K0H	Bank Loans except real property mortgage	CEBA		61 073 77	0.00	0.00	0 00	61,073.77			00	
8	Canada Revenue Agency - HST	Shawiniga n insolvency inlake centre Shawiniga	Taxes Federal/Pro vincial/Muni cipal	HST		253 800 26	0 00	0.00	0 00	253,800 26			0.0	
9	CINTAS CANADA LIMITED	n QC Dept 400004, P O Box 4372 Stn A Toronto ON M5W 0J2	Olher	hability		279 18	0 00	0.00	0.00	279 18		i.	0.0	

20-Nov-202	24	
	Dale	

Narınder Gill

FORM 78 -- Continued

List of Liabilities

No	Name of	Address	Malure of	Delails	Date	1		Amount of Claim)		Assel	Ground for	Eslimated	Place-
	creditor or claimant	11001000	liability ²		given/ incurred	Unsecured	Secured	PreferredP nonties	Contingent trust claims or other liabilities	Total amount of claim	securing the liability	the right lo a priority ³	surplus or (deficit) from security	nolder values on this line ore
														notifica -lion only)
10.	Clearhouse LLP	2560 Matheson Blwd Mississaug a ON L4W 4Y9	Other	liability		3,390.00	0.00	0.00	0.00	3,390.00			0.00	
11	Demelis	100 Tigi Cl Unil B Concord ON L4K	Other	liability		6,191 77	0.00	0.00	0 00	6,191 77			0.00	
12	- unpaid	5E4 Various Various	Olher	hability		49,540.59	0.00	0 00	0,00	49,540 59			0.00	
13	wages Frilo Lay Canada div of Pepsi	Toronlo ON M5W	Other	liability		2,285.84	0 00	0.00	0 00	2,285 84			0.00	
14	Food Service	2J2 200 Salem Road North Ajax ON	Olher	hability		2,127.68	0,00	0.00	0.00	2 127 68			0.00	
15	Ganada Lid Hydro One	L1Z 1G1 PO Box 5700 Markham ON L3R 1C8	Other	liability		1,743.18	0 00	0.00	0.00	1,743.18			0.00	
16	K G Reid	875 Bell Blvd Belleville ON K8N 4Z5	Olher	liability		329.79	0 00	0.00	0.00	329.79			0.00	
17	MapArI Publishing Corporation	70 Bloor Street East	Other	liability		51.87	0.00	0.00	0.00	51 87			0.00	
18	McDougall Energy	1525 John Counter Blvd Kingston ON K7M	Other	liability		1.00	0 00	0.00	* 000	1 00			0.00	
19	Moneris Solutions Corporation	3L5 PO Box 219 Station D Toronto OH M6P	Other	liability		334 99	0 00	0.00	0 00	334 99			0.00	
20	Now Prepay	3.18 301-365 Evans Avenue Toronto ON M8Z 1K2	Other	liability		206.92	0 00	0.00	0.00	206.92			0.06	

20-Nov-2024	
Da	le

Narınder Gill

FORM 78 -- Concluded

List of Liabilities

No	Name of	Address	Nature of	Details	Date			Amount of Claim	n		Assel			Place-
	creditor or claimant		tiability ²		given/ incurred	Unsecured	Secured	PretetredP nonties	Contingent trust claims or other fabilities	Total amount of plaim	securing the liability	lhe right to a priority ³	(deficit) from security	holder values on this line are for hotifica -tion only)
21	Orkin	5840 Falbourne Street Mississaug a ON L5R 4B5	Other	liability		49.61	0.00	0 00	0.00	49 61			0.00	
22	PAB Wholesale Inc	P O Box 195 Pointe au Baril ON P0G 1K0	Olher	liability		303 45	0 00	0 00	0 00	303 45			0.00	
23	Rona	234 Glen Miller Rd Trenton ON K8V 5W6	Other	liability		571.15	0 00	0.00	0 00	571_15			0.00	
24	Vomar Industries o/a Tank Traders	Box 190 La Salle MB R0G 1B0	Other	liability		452_17	0 00	0 00	0.00	452 17			0.00	
25	Wilden Media	2310 St_ Laurent Blvd #104 Ollawa ON K1G 5H9	Other	liability		54 63	0 00	0 00	0.00	54 63			0.00	
	1.0			')!	Total	383,152.21	3,243,739.00	0.00	0.00	3,626,891.21				74.514.1

²Choose 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.

I, Narinder Gill, of the City of Belleville 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 1st day of December 2023 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 Hamilton in the Province of Ontario, on this 13th day of November 2024.

Narınder Gill		

Nicole Ormond, Commissioner of Oaths For the Province of Ontario Expires November 1, 2027

³Choose 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.

BDO Canada Limited / BDO Canada Limitée 25 Main Street West, Suite 805 Hamilton ON L8P 1H1

Phone: (905) 524-1008 Fax: 905) 570-0249

District of:

Ontario

Division No.

11 - Hastings

Court No.

33-3154152

Estate No.

33-3154152

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(h) of the Active Control of the Active Con

In the Matter of the Bankruptcy of 2500994 Ontario Ltd of the City of Quinte West, in the Province of Ontario

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:
Telephone number for contact person.
In the matter of the bankruptcy of 2500994 Ontario Ltd of the City of Quinte West in the Province of Ontario and the claim of, creditor.
(name of creditor or representative of the creditor), of (city and province), do here
certify:
1. That I am a creditor of the above named debtor (or that I am
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 15th day of November 2024, and still is, indebted to the creditor in the sum \$
the date of bankruptcy. (The attached statement of account or affidavit must specify the supporting documents or other evidence in support of the claim)
(The dilability statement of about to an agree in as specify the supporting desarroits of ones of support of the same,)
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 determinunder 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 calegory)
A. Unsecured claim of \$
(Other Ihan 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 S I do not claim a right to a priority

Page 1 of 3

 District of
 Ontario

 Division No.
 11 - Hastings

 Court No.
 33-3154152

 Estate No.
 33-3154152

FORM 31 --- Continued

In the Matler of the Bankruptcy of 2500994 Ontario Ltd

of the City of Quinte West, in the Province of Ontario

	Regarding the amount of \$	a right to a priority under paragraph		
	Regarding the amount of \$, I claim 136(1)(d 01) of the Act	a right to a priority under paragraph		
	Regarding the amount of \$, I claim 136(1)(d 02) of the Act	a right to a priority under paragraph		
	Regarding the amount of \$, I claim 136(1)(d 1) of the Act	a right to a priority under paragraph		
	Regarding the amount of \$, I claim 136(1)(e) of the Act	a right to a priority under paragraph		
	Regarding the amount of S, I claim 136(1)(f) of the Act	a right to a priority under paragraph		
	Regarding the amount of \$, I claim 136(1)(a) of the Act	a right to a priority under paragraph		
	Regarding the amount of \$, I claim 136(1)(i) of the Act	a right to a priority under paragraph		
(Set	(Set out on an attached sheet details to support priority claim)			
	☐ B. Claim of Lessor for disclaimer of a lease of \$			
	hat I make a claim under subsection 65.2(4) of the Act, the particulars of Give full particulars of the claim, including the calculations upon which th			
	C. Secured claim of \$			
(Give	That in respect of this debt, I hold assets of the debtor valued at S(Give full particulars of the security, including the date on which that altach a copy of the security documents.)	as security, the particulars of which are as follows: the security was given and the value at which you assess the security, and		
	A trustee may, pursuant to subsection 128(3) of the AcI, redeem a security as assessed, in the proof of security, by the secured creditor.	security on payment to the secured creditor of the debt or the value of the		
	D. Claim by Farmer, Fisherman or Aquaculturist of \$			
	That I make a claim under subsection 81.2(1) of the Act for the unpaid a (Attach a copy of sales agreement and delivery receipts)	nount of \$		
	□ E. Claim by Wage Earner of §			
That I make a claim under subsection 81.3(8) of the Act in the amount of S,		rount 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 S	F. Claim by Pension Plan for unpaid amount of S		
	☐ That I make a claim under subsection 81.5 of the Act in the amount	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	nt of \$,		
	G. Claim against Director of \$			
Tha	(To be completed when a proposal provides for the compromise of clair. That I make a claim under subsection 50(13) of the Act, the particulars (Give full naticulars of the claim, including the calculations upon which	of which are as follows:		
	☐ H. Claim of a Customer of a Bankrupt Securities Firm of S			
	That I make a claim as a customer for net equity as contemplated by se (Give full particulars of the claim, including the calculations upon which			

District of

Ontario

Division No.

11 - Hastings

Court No.

33-3154152

Estate No.

33-3154152

FORM 31 --- Concluded

In the Matter of the Bankruptcy of 2500994 Ontario Ltd

of the City of Quinte West, in the Province of Ontario

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 AcI, 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	а
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	

	Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make paymen 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 the 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 subset Act be sent to the above address.					
_	ubsection 201(1) of the Act provides for the imposition of severe penalties in the event that a creditor or person claiming to be a see any false claim, proof, declaration or statement of account.				
Dated at	day of				
Signali	are of creditor or representative				

District of:

Ontario

Division No.

11 - Hastings

Court No. Estate No. 33-3154152 33-3154152

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 2500994 Ontario Ltd of the City of Quinte West, in the Province of Ontario

l,		a creditor in the above matter, hereby
appoint	, of	, to
be my proxyholder in the above matter, power to appoint another proxyholder in		lividends, (with or without)
Dated at	this	day of
Witness		Individual Creditor
		Name of Corporate Creditor
	Per	
		Name and Title of Signing Officer
Return To:		

BDO Canada Limited / BDO Canada Limitée - Licensed Insolvency Trustee

25 Main Street West, Suite 805 Hamilton ON L8P 1H1

Fax: (905) 570-0249

CHECKLIST FOR PROOFS OF CLAIM

This checklist is provided to assist you in preparing the accompanying proof of claim form and, where required, proxy form in a complete and accurate manner. Please specifically check each requirement.

PROOF OF CLAIM

- ► The signature of a witness is required:
- ▶ The claim must be signed personally by the individuals;
- ▶ If the creditor is a corporation, the full and complete legal name of the company or firm must be stated;
- ► Give the complete address, including postal code, where all notices or correspondence is to be forwarded, the name of the person to contact, the phone number and fax number.

PARAGRAPH 1

▶ Please state your name, city of residence, and if you are completing the declaration for a corporation or another person, your position or title.

PARAGRAPH 3

- ► A detailed statement of account must be attached and must show the date, number and amount of all the invoices, charged credits or payments;
- ▶ The amount of the statement of account must agree with the amount claimed on the proof of claim.

PARAGRAPH 6

- ► An ordinary creditor must check subparagraph A, A preferred creditor must set out on an attached schedule the particulars of your priority;
- ► A secured creditor must check subparagraph C. You must insert the value at which you assess each of your securities and provide a certified true copy of the security documents as registered.

PARAGRAPH 7

Strike out "am" or "am not" and "have" or "have not" as applicable to you. You would be considered a related person if:

- ► You are related to blood or marriage to the debtor,
- ▶ If the debtor is a corporation and you were a shareholder or if your company was controlled by the same shareholders as the debtor corporation.

PARAGRAPH 8

All creditors must attach a detailed list of all payments or credits received or granted, as follows:

- ▶ Within the 3 months preceding the bankruptcy or proposal, if the creditor and the debtor are not related;
- ▶ Within 12 months preceding the bankruptcy or proposal, if the creditor and debtor are related.

In the case of an individual's bankruptcy only, you may request some or all of the items stated after paragraph 9.

GENERAL PROXY

A creditor may appoint a proxy by completing the proxy form, if the creditor is a corporation, the proxy form must be completed in the corporate name and signature witness.

NOTES

- ▶ Only creditors who have filed claims in the proper manner before the time appointed for the meeting of creditors are entitled to vote;
- ► A creditor may vote either in person or by proxy;
- ► A debtor may not be appointed a proxy at any meeting of his creditors:
- ► The trustee may be appointed as a proxy to for any creditors;
- ► A corporation may vote by an authorized agent at the meeting of creditors;
- ▶ In order to have the right to vote, a person must himself be a creditor or be the holder of a property executed proxy showing the name of the creditor.
- ▶ Only creditors who filed claims in the proper form with the trustee are entitled to share in any distribution that may be made.