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BDO Canada Limited
805 - 25 Main Street W
Hamilton, Ontario L8P 1H1 Canada

Estate No. 33-165919

**IN THE MATTER OF THE RECEIVERSHIP OF
2139770 ONTARIO INC.,
OF THE CITY OF OTTAWA,
IN THE PROVINCE OF ONTARIO**

RECEIVER'S INTERIM REPORT - S. 246(2)

In the matter of the appointment on December 20, 2024, of BDO Canada Limited, as Receiver of the property, undertakings, and assets of 2139770 Ontario Inc. ("213" or the "Company") by the Ontario Superior Court of Justice (Commercial List) (the "Court").

TAKE NOTICE that:

Attached as Schedule 'A' is the Receiver's Interim Statement of Receipts and Disbursements for the Company for the period to June 30, 2025.

2139770 Ontario Inc. o/a Ravine's Retirement Residences operates a 125 Unit retirement residence located at 626 Prado Private in Ottawa, Ontario (the "Property").

2139770 Ontario Inc.'s day-to-day operations are continuing while the Receiver is undertaking a Court approved Sale Process for the Property which is listed publicly with Newmark Seniors Housing Group.

A future sale of the Property and any potential distributions available to unsecured creditors will be subject to Court approval.

Dated at Hamilton, Ontario this 14th day of August, 2025

BDO CANADA LIMITED
Solely in its capacity as Court appointed
Receiver of 2139770 Ontario Inc.
And not in its personal capacity
Per:

Angelo Consoli, CPA, CA, CIRP, LIT
Vice-President

Encl.

2139770 Ontario Inc. o/a Ravines Retirement Residences
Receiver's Statement of Receipts and Disbursements
For the period December 20, 2024 to June 30, 2025

	Total
Receipts	
Cash on hand	\$ 111,334
Rental Income	4,172,561
Interest	5,541
Transfer (from)/to Estate account	-
Total Receipts	\$ 4,289,435
Disbursements	
Payroll, Benefits and Source Deductions	\$ 1,894,074
Property taxes	570,377
Union Dues	96,009
WSIB	5,312
Operating Expenses and Materials	66,910
Food	259,014
Maintenance	120,432
Equipment Lease Payments	7,549
Insurance	53,728
Professional fees	-
Contractors	73,709
Management fees	106,663
Utilities	189,698
Office expenses and general	30,149
RHRA Fees	35,790
Interest and bank charges	6,745
HST Current	940
Misc. Costs	2,111
Appraisals	24,182
Total Disbursements	\$ 3,543,394
Net Cash Balance	\$ 746,041