

District of Ontario  
Division No. 11 - Kingston  
Court File No. 33-3368242 and 33-3368241  
Estate No. 33-3368242 and 33-3368241

**1382769 ONTARIO LIMITED o/a KELSEY'S GARDINERS RESTAURANT  
and 1622356 ONTARIO LIMITED o/a MONTANA'S RESTAURANT**

**FIFTH REPORT OF ALBERT GELMAN INC.  
IN ITS CAPACITY AS TRUSTEE UNDER THE  
NOTICE OF INTENTION TO MAKE A PROPOSAL OF  
1382769 ONTARIO LIMITED o/a KELSEY'S GARDINERS RESTAURANT  
AND 1622356 ONTARIO LIMITED o/a MONTANA'S RESTAURANT**

SEPTEMBER 29, 2026

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ONTARIO  
SUPERIOR COURT OF JUSTICE  
(EAST REGION COMMERCIAL LIST)

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF 1382769 ONTARIO LIMITED AND 1622356 ONTARIO LIMITED OF THE CITY OF KINGSTON, IN THE PROVINCE OF ONTARIO

FIFTH REPORT OF ALBERT GELMAN INC.  
IN ITS CAPACITY AS TRUSTEE UNDER THE  
NOTICE OF INTENTION TO MAKE A PROPOSAL OF  
1382769 ONTARIO LIMITED o/a KELSEY'S GARDINERS RESTAURANT AND  
1622356 ONTARIO LIMITED o/a MONTANA'S RESTAURANT

SEPTEMBER 29, 2026

I. INTRODUCTION

1. On May 1, 2026 (the "**Filing Date**"), 1382769 Ontario Limited operating as Kelsey's Gardiners Restaurant ("**KelseyCo**") and 1622356 Ontario Limited operating as Montana's Restaurant ("**MontanaCo**") (collectively, the "**Companies**") each filed a Notice of Intention to Make a Proposal (an "**NOI**") pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), and Albert Gelman Inc. ("**AGI**") was appointed as trustee (in such capacity, the "**Trustee**") under each NOI. The NOI proceedings of the Companies are referred to herein as the "**NOI Proceedings**".
2. This Court was previously provided with information concerning the Companies and the NOI Proceedings in the first report of the Trustee dated May 17, 2026 (the "**First Report**"), the second report of the Trustee dated July 8, 2026 (the "**Second Report**"), the third report of the Trustee dated August 20, 2026 (the "**Third Report**") and the fourth report of the Trustee dated September 4, 2026 (the "**Fourth Report**", and together with the First Report, the Second Report and the Third Report, the "**Prior Reports**"). Unless otherwise defined in this fifth report of the Trustee (the "**Fifth Report**"), capitalized terms have the meanings given to them in the Prior Reports and, where applicable, in the Stalking Horse APA (as defined below).
3. As described in the Prior Reports, the primary objective of the NOI Proceedings was to create a stabilized environment to allow the Companies to pursue a going-concern transaction pursuant to a court-supervised sale and investment solicitation process (the "**SISP**"). The following Orders have been made in the NOI Proceedings to date:
  - (i) pursuant to an Order dated May 19, 2026, the NOI Proceedings were administratively consolidated and the time for each of the Companies to file a proposal was extended to July 15, 2026;

- (ii) pursuant to two Orders, each dated July 13, 2026 (collectively, the **“July 13 Orders”**): (a) the SISP and the stalking horse asset purchase agreement dated June 16, 2026 between the Companies, as vendors, and 7055579 Canada Inc. (the **“Original Purchaser”**), as purchaser (the **“Stalking Horse APA”**), including the bid protections thereunder, were approved; (b) a charge over the Companies’ present and future property, assets and undertakings in the amount of \$200,000 (the **“Administration Charge”**) was granted to secure the fees and disbursements of the Trustee, its counsel and counsel to the Companies (collectively, the **“Professionals”**); and (c) the time for the Companies to make a proposal was extended to and including August 28, 2026;
  - (iii) pursuant to an Order dated August 24, 2026 (the **“August 24 Order”**), the time for the Companies to make a proposal was further extended, pursuant to subsection 50.4(9) of the BIA, up to and including October 12, 2026 (the **“Stay Period”**), and the fees and disbursements of the Trustee and its counsel for the periods described therein, together with the activities of the Trustee described in the First Report, the Second Report and the Third Report, were approved;
  - (iv) pursuant to an approval and vesting order dated September 9, 2026 (the **“Approval and Vesting Order”**), the transaction of purchase and sale contemplated by the Stalking Horse APA (the **“Transaction”**) was approved and the Companies’ right, title and interest in and to the Purchased Assets was ordered to vest in the Purchaser, free and clear of all Claims and Encumbrances, upon delivery of the Trustee’s Certificate; and
  - (v) pursuant to a further Order dated September 9, 2026 (the **“September 9 Ancillary Order”**, and together with the Approval and Vesting Order, the **“September 9 Orders”**), the maximum amount of the Administration Charge was increased from \$200,000 to \$300,000, and the Fourth Report, the activities of the Trustee described therein and the fees and disbursements of the Trustee and its counsel for the periods described therein were approved.
4. The Transaction closed on September 14, 2026 (the **“Closing Date”**), as further described in this Fifth Report. Following the closing of the Transaction, the Companies no longer carry on business and their remaining property consists principally of the net proceeds of the Transaction. The Trustee, in consultation with the Companies, is of the view that the most efficient and cost-effective manner of delivering those net proceeds to the Companies’ creditors is (i) a distribution authorized by this Court to CRA of the portion of the net proceeds that is subject to the Deemed Trust (as defined below), and (ii) the termination of the period for the Companies to make proposals pursuant to subsection 50.4(11) of the BIA, such that the Companies are deemed to have made assignments in bankruptcy and the balance of the net proceeds can be administered and distributed in the bankruptcies of the Companies in accordance with the BIA.
  5. To the best of the Trustee’s knowledge and information, the Canada Revenue Agency (**“CRA”**) continues to be the largest creditor holding or asserting a claim against the Companies and remains the only party to have filed proofs of claim with the Trustee. A component of CRA’s claims is in respect of amounts withheld by the Companies from employee remuneration and not remitted to the Receiver General for Canada (the **“Source Deductions”**), which amounts are subject to a deemed trust in favour of the Crown as further described in this Fifth Report.
  6. The Trustee brings the motion returnable October 5, 2026 (the **“Motion”**) in respect of which this Fifth Report is filed, and submits this Fifth Report to report to the Court on the closing of the Transaction, the claims against the Companies, the proposed distribution to CRA, the proposed termination of the period for the Companies

to make proposals and the resulting bankruptcies of the Companies, the fees and disbursements of the Trustee and its counsel, and the activities of the Trustee. The Trustee understands that the Companies support the relief sought in this Motion.

## II. PURPOSES OF THE FIFTH REPORT

7. The purpose of this Fifth Report is to provide the Ontario Superior Court of Justice (East Region Commercial List) (the “**Court**”) with an update on the NOI Proceedings since the date of the Fourth Report, including the closing of the Transaction and the claims against the Companies, and to support the Trustee’s request that the Court make an Order (the “**Distribution and Bankruptcy Order**”):

- (i) authorizing and directing the Trustee to pay to CRA, from the Net Proceeds (as defined below), the Deemed Trust Distribution (as defined below), in the amounts described in this Fifth Report;
- (ii) allocating the Net Proceeds evenly among the two Companies;
- (iii) approving the fees and disbursements of the Trustee and its counsel, as set out in the Fee Affidavits (defined below), including, for certainty, the Fee Accruals (as defined below);
- (iv) approving this Fifth Report and the actions, activities and conduct of the Trustee described herein;
- (v) terminating the period for the Companies to make proposals pursuant to subsection 50.4(11) of the BIA, effective upon the filing by the Trustee with the Court of the Trustee’s Distribution Certificate (as defined below), such that the Companies are deemed to have made assignments in bankruptcy pursuant to subsection 50.4(8) of the BIA, with AGI as trustee in bankruptcy of each of the Companies, and discharging AGI as Proposal Trustee of each of the Companies effective upon the filing of the Trustee’s Distribution Certificate;
- (vi) discharging the Administration Charge upon payment of the amounts secured by it; and
- (vii) granting AGI, in its capacity as trustee in bankruptcy of each of the Companies, and its counsel a first-ranking charge on the property of each of the Companies in the bankruptcies to secure their reasonable fees and disbursements incurred in the bankruptcies, ranking in priority to all other claims and interests in such property (the “**Bankruptcy Charge**”).

## III. TERMS OF REFERENCE

8. In preparing this Fifth Report, the Trustee has relied upon certain unaudited, draft, and/or internal financial information prepared by representatives of the Companies, the Companies’ books and records, proofs of claim, statements of account and correspondence received from CRA, the closing documents delivered in connection with the Transaction and discussions with representatives of the Companies and the Companies’ legal counsel (and together with the information referred to in the Prior Reports, the “**Information**”).
9. In accordance with industry practice, except as otherwise described in this Fifth Report, the Trustee has reviewed the Information for reasonableness, internal consistency, and use in the context in which it was provided. However, the Trustee has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Canadian Accounting Standards (“**CAS**”) pursuant to

the Chartered Professional Accountants of Canada Handbook and, as such, the Trustee expresses no opinion or other form of assurance contemplated under CAS in respect of the Information.

10. The estimated fees and disbursements to complete the administration of the NOI Proceedings of the Companies referred to in this Fifth Report are estimates based on the Trustee's experience with similar matters and its current understanding of the work remaining to be done. Actual results will vary from the estimates presented and the variations may be material.
11. Parties using this Fifth Report, other than for the purposes outlined herein, are cautioned that it may not be appropriate for their purposes and consequently should not be used for any other purpose.
12. Unless otherwise noted, all monetary amounts contained in this Fifth Report are expressed in Canadian dollars.

#### **IV. UPDATE ON THE NOI PROCEEDINGS**

13. Detailed background information concerning the Companies, including the events that led the Companies to initiate the NOI Proceedings, the Companies' assets and creditors, the SISP and the Transaction, is set out in the Prior Reports and in the affidavits of Tim Lloyd sworn July 3, 2026, July 8, 2026 and September 2, 2026 (together, the "**Lloyd Affidavits**"). This Fifth Report should be read in conjunction with the Prior Reports and the Lloyd Affidavits, and certain information contained therein has not been repeated herein in order to avoid unnecessary duplication.

##### **Closing of the Transaction**

14. Section 10.8 of the Stalking Horse APA permits the Original Purchaser to assign its rights under the Stalking Horse APA with the consent of the Companies and the Trustee. On September 14, 2026, with the consent of the Companies and the Trustee, the Original Purchaser assigned its rights and obligations under the Stalking Horse APA to 15870437 Canada Inc. (the "**Purchaser**"), a corporation with similar shareholders and directors to the Original Purchaser, with the Original Purchaser remaining liable for the obligations of the purchaser under the Stalking Horse APA. The Approval and Vesting Order expressly contemplates the vesting of the Purchased Assets in the Purchaser or as the Purchaser may direct with the consent of the Trustee, and the Trustee is of the view that the assignment did not affect the Transaction approved by this Court or the consideration payable thereunder.
15. Prior to the Closing Date, the Trustee determined the Completion Amount contemplated by the Stalking Horse APA to be \$100,000, such that the Priority Payables (being the amounts secured by the Administration Charge, in the maximum amount of \$300,000, together with the Completion Amount) were fixed at \$400,000 and the Net Cash Consideration was \$1,900,000. As described in the Fourth Report, the Priority Payables form part of the Gross Cash Consideration of \$2,300,000 and were paid to the Trustee at the Closing Time. They did not represent additional consideration payable by the Purchaser.
16. On the Closing Date, the Purchaser paid to the Trustee the balance of the Gross Cash Consideration of \$2,185,000, which, together with the Deposit of \$115,000 previously paid to and held by the Trustee, totalled \$2,300,000 (the "**Sale Proceeds**"). Having received the Sale Proceeds and being satisfied that the conditions to Closing set out in the Stalking Horse APA had been satisfied or waived by the Companies and the Purchaser and that the Transaction had been completed to its satisfaction, the Trustee delivered the Trustee's

Certificate to the Vendors and Purchaser on September 14, 2026, whereupon the Purchased Assets vested in the Purchaser free and clear of all Claims and Encumbrances in accordance with the Approval and Vesting Order. A copy of the Trustee's Certificate is attached as **Appendix "A"**.

17. Pursuant to paragraph 3 of the Approval and Vesting Order, the net proceeds of the sale of the Purchased Assets stand in the place and stead of the Purchased Assets and, from and after the delivery of the Trustee's Certificate, all Claims and Encumbrances attach to the net proceeds with the same priority as they had with respect to the Purchased Assets immediately prior to the sale. Accordingly, the priority of the claims against the Companies, as described in this Fifth Report, is to be determined as against the net proceeds of the Transaction.
18. The Sale Proceeds were received by Miller Thomson LLP, counsel to the Trustee, in trust on behalf of the Trustee. From the Sale Proceeds, Miller Thomson LLP has paid the fees and disbursements of counsel to the Companies, Perley-Robertson, Hill & McDougall LLP ("**PRHM**"), totalling \$126,980.74, which are secured by the Administration Charge and form part of the Priority Payables. The balance of the Sale Proceeds, being \$2,058,019.26, will be transferred by Miller Thomson LLP to the Trustee's estate trust accounts.

#### **Employees, Franchisor and Landlords**

19. In accordance with the Stalking Horse APA, the Companies terminated the employment of all of their employees effective as of the Closing Time and the Purchaser offered employment, effective as of the Closing Time, to substantially all of the Companies' approximately 100 employees (the "**Transferring Employees**"). The Trustee understands that all wages (with the exception of accrued vacation pay, discussed below) and other amounts owing to employees in respect of the period up to the Closing Time were paid by the Companies in the ordinary course. No employee has filed a proof of claim with the Trustee.
20. The Trustee understands that the Purchaser has entered into new franchise agreements with the Franchisor in respect of each of the restaurants and that the Franchisor Documents contemplated by the Stalking Horse APA were delivered at Closing. The Franchisor has not filed a proof of claim with the Trustee. The Trustee understands that all amounts due from the Companies to the Franchisor were paid at or immediately prior to the Closing.
21. The Trustee understands that the Purchaser has made arrangements with the landlords of the two restaurant premises that were satisfactory to the Purchaser, the Franchisor and the landlords, and that the Companies' obligations under the leases in respect of the period up to the Closing Time were satisfied in the ordinary course. Neither landlord has filed a proof of claim with the Trustee.

#### **Accrued Vacation Pay**

22. The Trustee understands that the Companies owe the following for accrued vacation pay:
  - (i) KelseyCo owes its former employees \$36,969.32 for pre-NOI accrued vacation pay (the "**KelseyCo Pre-NOI Vacation Pay**"), and that it owes its former employees a further \$3,763.24 for post-NOI accrued vacation pay (the "**KelseyCo Post-NOI Vacation Pay**"); and

- (ii) MontanaCo owes its former employees \$50,671.78 for pre-NOI accrued vacation pay (the “**MontanaCo Pre-NOI Vacation Pay**”), and that it owes its former employees a further \$832.52 for post-NOI accrued vacation pay (the “**MontanaCo Post-NOI Vacation Pay**”).
23. For the balance of this Fifth Report, “**Pre-NOI Vacation Pay**” shall refer to the aggregate of the KelseyCo Pre-NOI Vacation Pay and the MontanaCo Pre-NOI Vacation Pay, and “**Post-NOI Vacation Pay**” shall refer to the aggregate of the KelseyCo Post-NOI Vacation Pay and the MontanaCo Post-NOI Vacation Pay. The aggregate of all accrued vacation pay shall be referred to as the “**Accrued Vacation Pay**”.
24. As is discussed below, the Trustee, in consultation with its legal counsel, has determined that the Accrued Vacation Pay ranks below the Deemed Trust Distribution in priority. Furthermore, the Trustee will need to determine each employee's individual Accrued Vacation Pay entitlement. As a result, the Trustee intends to address claims for Accrued Vacation Pay and make any distributions or dividends in respect of the same within the Companies' bankruptcy proceedings.

#### **Status of the Companies following Closing**

25. Since the Closing Date, the Companies have ceased to carry on business. The Trustee understands that the Companies' remaining property consists only of the Sale Proceeds held by the Trustee, as described in this Fifth Report. The Trustee has continued to monitor the Companies' bank accounts following the Closing Date and understands that the Companies have paid, or will pay, their remaining post-filing obligations in respect of the period up to the Closing Time from their cash on hand. Any residual cash in the Companies' respective bank accounts will be transferred to the Trustee after the bankruptcy assignments.
26. The Companies have not filed a proposal to their creditors. The Stay Period currently expires on October 12, 2026. The Companies have advised the Trustee that they do not intend to file a proposal. For the reasons described in this Fifth Report, the Trustee seeks the Distribution and Bankruptcy Order, which contemplates the termination of the period for the Companies to make proposals upon the Trustee filing the Trustee's Distribution Certificate following the Deemed Trust Distribution.

#### **Priority Payables and Net Proceeds**

27. As described above, the Priority Payables of \$400,000 comprise (i) the amounts secured by the Administration Charge, being the fees and disbursements of the Professionals, up to the maximum amount of \$300,000, and (ii) the Completion Amount of \$100,000, which was determined by the Trustee, in its sole discretion, as the estimated fees and disbursements of the Trustee and counsel to the Companies required to complete the NOI Proceedings following Closing. Of the Priority Payables, \$126,980.74 has been paid to PRHM, as described above. The unpaid fees and disbursements of the Trustee and its counsel to be paid from the balance of the Priority Payables are summarized in the table below.

| <b>Unpaid fees of the Trustee and its counsel to be paid from the Priority Payables</b>                         | <b>Amount (incl. HST)</b> |
|-----------------------------------------------------------------------------------------------------------------|---------------------------|
| Albert Gelman Inc. – unpaid balance of fees approved by the August 24 Order and the September 9 Ancillary Order | \$30,670.21               |
| Albert Gelman Inc. – invoices 9464 and 9465 (September 2, 2026 to September 27, 2026)                           | 36,808.58                 |

| <b>Unpaid fees of the Trustee and its counsel to be paid from the Priority Payables</b> | <b>Amount (incl. HST)</b> |
|-----------------------------------------------------------------------------------------|---------------------------|
| Miller Thomson LLP – invoice 4299250 (September 1, 2026 to September 16, 2026)          | 9,740.60                  |
| Miller Thomson LLP – invoice 4299378 (September 17, 2026 to September 27, 2026)         | 4,774.25                  |
| Fee Accruals (Trustee \$22,600.00; Miller Thomson LLP \$16,950.00)                      | 39,550.00                 |
| <b>Total unpaid fees of the Trustee and its counsel</b>                                 | <b>\$121,543.64</b>       |
| Priority Payables, net of the \$126,980.74 paid to PRHM                                 | \$273,019.26              |
| <b>Unused portion of the Priority Payables, to form part of the Remaining Proceeds</b>  | <b>\$151,475.62</b>       |

28. Any portion of the Priority Payables that is not required to pay the fees and disbursements of the Professionals will form part of the Remaining Proceeds.
29. The net proceeds of the Transaction, being the Sale Proceeds less the Priority Payables, together with interest earned thereon and any unused portion of the Priority Payables, are referred to herein as the **“Net Proceeds”**. Based on the information currently available to the Trustee, the Net Proceeds total approximately \$1,900,000, being the Sale Proceeds of \$2,300,000 less the Priority Payables of \$400,000, before interest and any unused portion of the Priority Payables. Based on the amounts summarized above, the unused portion of the Priority Payables is estimated at approximately \$151,475.62, such that the Net Proceeds, before interest, are estimated at approximately \$2,051,475.62.

## **V. CLAIMS AGAINST THE COMPANIES**

30. No claims process has been conducted in the NOI Proceedings. The Trustee's understanding of the claims against the Companies is based on the creditor lists filed by the Companies with their NOIs (which were attached to the First Report), the Companies' books and records, the PPSA searches described in the First Report and updated PPSA searches obtained by the Trustee dated as of September 27, 2026 (copies of which are attached as **Appendix “E”**), the proofs of claim filed with the Trustee, and the statements of account and correspondence received from CRA.

### **Claims of CRA**

31. CRA has filed a proof of claim with the Trustee against each of the Companies, being (i) a proof of claim against KelseyCo dated June 12, 2026 in the amount of \$1,137,404.24, comprising an unsecured claim of \$1,137,378.63 and a claim under subsection 60(1.1) of the BIA of \$25.61, and (ii) a proof of claim against MontanaCo dated May 19, 2026 in the amount of \$2,488,684.96, comprising an unsecured claim of \$2,272,177.33 and a claim under subsection 60(1.1) of the BIA of \$216,507.63, for total claims of \$3,626,089.20 (the **“CRA Claims”**). Copies of the CRA Claims are attached as **Appendix “B”**. The CRA Claims are comprised of the following amounts:

| Component of the CRA Claims                                                    | KelseyCo              | MontanaCo             | Total                 |
|--------------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|
| Source Deductions – principal                                                  | –                     | 133,793.12            | 133,793.12            |
| Source Deductions – penalties and interest                                     | 25.61                 | 82,714.51             | 82,740.12             |
| <b>Claim under subsection 60(1.1) of the BIA (Source Deductions)</b>           | <b>25.61</b>          | <b>216,507.63</b>     | <b>216,533.24</b>     |
| HST – principal                                                                | 926,043.73            | 1,589,193.89          | 2,515,237.62          |
| HST – penalties and interest                                                   | 210,944.86            | 487,690.35            | 698,635.21            |
| Corporate income tax – principal                                               | –                     | 122,290.00            | 122,290.00            |
| Corporate income tax – penalties and interest                                  | 11.34                 | 73,003.09             | 73,014.43             |
| Information return penalties                                                   | 378.70                | –                     | 378.70                |
| <b>Unsecured claims (all amounts other than Source Deductions – principal)</b> | <b>1,137,404.24</b>   | <b>2,354,891.84</b>   | <b>3,492,296.08</b>   |
| <b>Total CRA Claims</b>                                                        | <b>\$1,137,404.24</b> | <b>\$2,488,684.96</b> | <b>\$3,626,089.20</b> |

32. CRA has advised the Trustee that certain of the Companies' returns have not been received, being (i) in respect of KelseyCo, its T2 corporate income tax returns for the years ended May 31, 2024 and May 31, 2025 and its GST/HST returns for the periods ending June 22, 2018, July 31, 2024 and June 1, 2026, and (ii) in respect of MontanaCo, its T2 corporate income tax return for the year ended December 31, 2024 and its GST/HST return for the period ending June 22, 2018. CRA has advised that credits may not be available for set-off or refund until the outstanding returns are filed, and the CRA Claims may be revised once those returns are processed. The Trustee understands that the Companies do not intend to file the outstanding returns.
33. The Trustee, with the assistance of its counsel, has reviewed the CRA Claims and the supporting statements of account, and has no reason to dispute the amounts claimed.

#### **Priority of the CRA Claims**

34. The Source Deductions principal component of the CRA Claims is subject to a deemed trust in favour of the Crown pursuant to subsections 227(4) and (4.1) of the *Income Tax Act* (Canada), subsections 23(3) and (4) of the *Canada Pension Plan* and subsections 86(2) and (2.1) of the *Employment Insurance Act* (collectively, the "**Deemed Trust**"). Pursuant to subsection 86(3) of the BIA, the Deemed Trust is preserved in the NOI Proceedings and, pursuant to subsection 67(3) of the BIA, would continue to be effective in a bankruptcy of the Companies. The Deemed Trust attaches to the Companies' property and, pursuant to paragraph 3 of the Approval and Vesting Order, now attaches to the net proceeds of the Transaction with the same priority as it had with respect to the Purchased Assets.
35. In the Trustee's view, the Source Deductions principal component of the CRA Claims accordingly ranks in priority to all other claims against the Net Proceeds, other than the amounts secured by the Administration Charge, which expressly rank ahead of all trusts pursuant to the orders of this Court.

36. Based on the CRA Claims, the Source Deductions principal component totals \$133,793.12 in respect of MontanaCo and \$0.00 in respect of KelseyCo.
37. The balance of the CRA Claims, including the HST component and all penalties and interest in respect of Source Deduction principal amounts, does not benefit from an effective deemed trust or other priority in the NOI Proceedings or in a bankruptcy. The deemed trust for unremitted HST under subsection 222(3) of the *Excise Tax Act* (Canada) does not apply in proceedings under the BIA, and pursuant to subsection 86(1) of the BIA the claims of the Crown for HST and corporate income tax rank as unsecured claims. CRA has filed the CRA Claims as unsecured claims. Subsections 227(4) and (4.1) of the *Income Tax Act* provide that the deemed trust applies only to the amounts “deducted or withheld” and therefore do not extend to penalties or interest. Accordingly, the balance of the CRA Claims ranks *pari passu* with the claims of any other unsecured creditors of the Companies and will be dealt with in the bankruptcies of the Companies in accordance with the scheme of distribution set out in section 136 of the BIA.

#### **Other Claims**

38. The Franchisor holds registrations under the *Personal Property Security Act* (Ontario) against each of the Companies, as described in the First Report. Any secured claims against the Remaining Proceeds will be evaluated by the Trustee, as trustee in bankruptcy of the Companies, in the manner contemplated by the BIA, including obtaining an independent opinion of counsel as to the validity and enforceability of the security, and will be paid from the Remaining Proceeds in the bankruptcies to the extent found to be valid and enforceable. The Trustee anticipates that funds will remain in the bankruptcy estates after the payment of any secured claims.
39. As discussed above, former employee claims in respect of the Accrued Vacation Pay will also be dealt with in the bankruptcies of the Companies.
40. Other than CRA, no creditor has filed a proof of claim with the Trustee or otherwise asserted a claim against the Companies in the NOI Proceedings. The Trustee understands that the Companies’ trade creditors, landlords and other suppliers were paid in the ordinary course during the NOI Proceedings and that the Companies’ obligations under the contracts assumed by the Purchaser were dealt with in accordance with the Stalking Horse APA.
41. Because no claims process has been conducted in the NOI Proceedings, all creditors of the Companies (including CRA in respect of the unsecured balance of the CRA Claims) will be entitled to file proofs of claim in the bankruptcies of the Companies and to share in the dividends paid from the Remaining Proceeds in accordance with the BIA. In the Trustee’s view, this provides a complete and well-understood statutory process for the determination of claims and the distribution of the Remaining Proceeds, without the need for a court-ordered claims process in the NOI Proceedings.

#### **VI. PROPOSED DISTRIBUTION TO CRA AND TRANSFER OF THE REMAINING PROCEEDS**

42. The Trustee proposes that the Net Proceeds be dealt with as follows:
- (i) first, the Trustee be authorized and directed to pay to CRA, on account of the Source Deductions component of the CRA Claims subject to the Deemed Trust, the sum of \$133,793.12 in respect of MontanaCo (the “**Deemed Trust Distribution**”);

- (ii) second, the Trustee be authorized to transfer the balance of the Net Proceeds remaining after the payments described above (the “**Remaining Proceeds**”) to the bankruptcy estate trust accounts of KelseyCo and MontanaCo, respectively, following the deemed assignments in bankruptcy of the Companies and in accordance with the Allocation (as defined below), to be administered and distributed by the Trustee, as trustee in bankruptcy of the Companies, in accordance with the BIA.

43. The proposed treatment of the Net Proceeds is summarized in the table below, before interest to be earned on the Sale Proceeds and any unused portion of the Priority Payables, each of which will be added to the Remaining Proceeds.

| <b>Summary of the Proposed Treatment of the Net Proceeds</b>                                                  | <b>Amount</b>         |
|---------------------------------------------------------------------------------------------------------------|-----------------------|
| Sale Proceeds                                                                                                 | \$2,300,000.00        |
| Less: Priority Payables (Administration Charge \$300,000 and Completion Amount \$100,000)                     | (400,000.00)          |
| <b>Net Proceeds</b>                                                                                           | <b>\$1,900,000.00</b> |
| Less: Deemed Trust Distribution to CRA – MontanaCo                                                            | (133,793.12)          |
| Less: approved fees and disbursements of the Trustee and its counsel not satisfied from the Priority Payables | nil                   |
| <b>Remaining Proceeds to be transferred to the bankruptcy estates</b>                                         | <b>\$1,766,206.88</b> |
| KelseyCo bankruptcy estate (50% of Net Proceeds)                                                              | 950,000.00            |
| MontanaCo bankruptcy estate (50% of Net Proceeds, less the Deemed Trust Distribution)                         | 816,206.88            |

44. The Net Proceeds are to be allocated equally between KelseyCo and MontanaCo, being 50% to each of the Companies (the “**Allocation**”). The Trustee understands that the Purchaser intended to acquire the two Companies as one going concern. The Trustee further understands that employees and back office operations between the two Companies are shared, such that they function as one business unit.
45. The Priority Payables and the fees and disbursements of the Trustee and its counsel will be allocated between the Companies based on the Professionals’ time attributable to each Company or as otherwise determined by the Professionals acting reasonably, and the Deemed Trust Distribution will be paid to CRA on behalf of MontanaCo only as there is no Source Deduction principal owing by KelseyCo. The Remaining Proceeds of each Company will therefore be 50% of the Net Proceeds (being approximately \$950,000 each before interest and any unused portion of the Priority Payables, or approximately \$1,025,737.81 each including the estimated unused portion of the Priority Payables), less, with respect to MontanaCo, the Deemed Trust Distribution of \$133,793.12.

#### **The Deemed Trust Distribution**

46. As described in this Fifth Report, the Source Deductions component of the CRA Claims is subject to the Deemed Trust, which ranks in priority to all other claims against the Net Proceeds and which, pursuant to subsection 67(3) of the BIA, would continue to be effective in the bankruptcy of MontanaCo. Property subject

to the Deemed Trust is not property of MontanaCo divisible among its creditors. Accordingly, the outcome for CRA and for MontanaCo's other creditors would be the same whether the Source Deductions are paid to CRA now, pursuant to the Distribution and Bankruptcy Order, or by the Trustee in MontanaCo's bankruptcy.

47. The Trustee is nonetheless of the view that it is appropriate for the Deemed Trust Distribution to be made now, pursuant to the Distribution and Bankruptcy Order, for the following reasons:
- (i) the amount of the Source Deductions has been confirmed by CRA in the CRA Claims, such that there is no uncertainty as to the amount or the priority of the Deemed Trust claim;
  - (ii) the Deemed Trust Distribution will deliver the highest-ranking component of the CRA Claims to CRA promptly following the closing of the Transaction, without waiting for the completion of the bankruptcy administration, thereby halting the continuing accrual of interest and penalties (which would dilute the recovery for other creditors);
  - (iii) paying the Deemed Trust Distribution now will reduce the funds held in the bankruptcy estates and, correspondingly, the time and cost of administering the bankruptcies; and
  - (iv) the Distribution and Bankruptcy Order will provide the Trustee with the authority of this Court for the payment, which is appropriate given that the Deemed Trust Distribution will be made from the Net Proceeds prior to the bankruptcies of the Companies. CRA has been consulted regarding the proposed Deemed Trust Distribution and has advised that it does not oppose the Motion.

#### **The Remaining Proceeds**

48. Following the Deemed Trust Distribution and the payment of the approved fees and disbursements of the Trustee and its counsel in the NOI Proceedings, the Remaining Proceeds will be transferred to the bankruptcy estates of the Companies. In the bankruptcies, the Trustee will evaluate any secured claims asserted against the Remaining Proceeds (including any claim of the Franchisor under its PPSA registrations), determine the claims of unsecured creditors (including CRA in respect of the unsecured balance of the CRA Claims and former employees owed accrued vacation pay), pay the costs of administration of the bankruptcies and the levy under section 147 of the BIA, and distribute the Remaining Proceeds by way of dividends in accordance with the scheme of distribution set out in section 136 of the BIA.

#### **Why a Proposal is Not Being Pursued**

49. The Trustee has considered whether the Net Proceeds should instead be distributed to CRA and other creditors through a proposal to creditors under Division I of Part III of the BIA. In the Trustee's view, the approach described above is preferable in the circumstances for the following reasons:
- (i) CRA holds a super-priority claim against MontanaCo in a known quantum. Distributing the Deemed Trust Distribution to CRA will immediately halt the continued accrual of interest and penalties on that amount;
  - (ii) a proposal would require the Companies to prepare and file a proposal for each Company, the Trustee to prepare a report on each proposal, the calling and holding of meetings of creditors, and a further attendance before this Court to approve the proposals, each of which would require additional professional time and expense that would reduce the recovery to CRA without any

corresponding benefit, relative to the minimal steps required to approve dividends to creditors in a bankruptcy;

- (iii) subsection 60(1.1) of the BIA would require each proposal to provide for the payment in full, within six months of court approval, of the amounts claimed by CRA under that subsection, being \$216,507.63 in respect of MontanaCo (including penalties and interest), whereas the Deemed Trust Distribution will pay the Source Deductions principal to CRA now; and
- (iv) the Companies will not carry on business following the Transaction, such that the compromise or rehabilitation of the Companies, which is the principal purpose of a proposal, is not required.

50. The Trustee is of the view that the Deemed Trust Distribution and the transfer of the Remaining Proceeds to the bankruptcy estates of the Companies are consistent with the priorities established by the BIA and the Approval and Vesting Order, are fair and reasonable in the circumstances, and represent the most efficient and cost-effective manner of delivering the Net Proceeds to the Companies' creditors. Accordingly, the Trustee recommends that this Court authorize the Deemed Trust Distribution and the transfer of the Remaining Proceeds.

## VII. TERMINATION OF THE PROPOSAL PERIOD AND BANKRUPTCY OF THE COMPANIES

51. Following the Deemed Trust Distribution, the Companies will have no business operations and their only material assets will be the Remaining Proceeds. The Companies have advised the Trustee that they do not intend to file a proposal and, absent further order of the Court, the Companies would be deemed to have made assignments in bankruptcy pursuant to subsection 50.4(8) of the BIA upon the expiry of the Stay Period on October 12, 2026.

52. The Trustee is of the view that the most efficient way to conclude the NOI Proceedings following the Deemed Trust Distribution would be through the termination of the period for the Companies to make proposals pursuant to subsection 50.4(11) of the BIA, such that the Companies are deemed to have made assignments in bankruptcy, rather than allowing the Stay Period to run to its expiry. The Trustee proposes that the termination be effective upon the Trustee filing with the Court a certificate, substantially in the form to be attached as a schedule to the Distribution and Bankruptcy Order, confirming that the Deemed Trust Distribution has been made (the "**Trustee's Distribution Certificate**"), in a manner similar to the Trustee's Certificate under the Approval and Vesting Order. Upon the filing of the Trustee's Distribution Certificate, the Companies will be deemed to have made assignments in bankruptcy and the Trustee will transfer the Remaining Proceeds to the bankruptcy estate trust accounts of the Companies.

53. Subsection 50.4(11) of the BIA provides that the Court may declare terminated the period for making a proposal where, among other things, the insolvent person is not likely to be able to make a viable proposal before the expiry of the period, the proposal is not likely to be accepted by the creditors, or the creditors as a whole would be materially prejudiced if the application were refused. In the Trustee's view, those conditions are satisfied in respect of each of the Companies:

- (i) the Companies have advised the Trustee that they do not intend to make a proposal, and the Companies have no business operations or other source of funds with which to make a viable proposal; and

- (ii) continuing the NOI Proceedings to the expiry of the Stay Period would serve no purpose and would only add cost to the Companies' estates, to the prejudice of the Companies' creditors, including CRA.
- 54. Given that AGI has been acting as Trustee in the NOI Proceedings and has developed knowledge concerning the affairs of the Companies and their creditors, the Trustee is of the view that it would be in the best interests of the Companies' stakeholders if AGI also acted as trustee in bankruptcy of the Companies. AGI has consented to act as trustee in bankruptcy of each of the Companies and will accept the deemed assignments in accordance with subsection 50.4(8) of the BIA.
- 55. The Trustee anticipates that its work as trustee in bankruptcy of the Companies will include:
  - (i) filing the necessary documents with the Official Receiver following the deemed assignments of the Companies in bankruptcy;
  - (ii) notifying creditors of the bankruptcies and arranging for and chairing a first meeting of creditors for each of the Companies;
  - (iii) reviewing the proofs of claim filed in the bankruptcies, including the unsecured balance of the CRA Claims;
  - (iv) completing the filing of the Companies' final tax returns and dealing with any residual assets of the Companies, including the Excluded Assets;
  - (v) evaluating any secured claims asserted against the Remaining Proceeds and distributing the Remaining Proceeds by way of dividends in accordance with the BIA; and
  - (vi) preparing its final statements of receipts and disbursements and obtaining its discharge as trustee in bankruptcy of both Companies.

## **VIII. DISCHARGING THE ADMINISTRATION CHARGE AND GRANTING THE BANKRUPTCY CHARGE**

### **Discharging the Administration Charge**

- 56. Upon the payment of all amounts owing under the Administration Charge, which is planned to occur immediately prior to the Deemed Trust Distribution and the bankruptcies of the Companies, the Administration Charge will no longer secure any amounts. The Administration Charge will not be required in the bankruptcies, as the fees of the Companies' counsel have been paid and the fees and disbursements of the Trustee and its counsel in the bankruptcies are proposed to be secured by the Bankruptcy Charge.
- 57. As a result, the Trustee proposes that this Court discharge the Administration Charge upon the payment of the amounts secured by it.

### **The Bankruptcy Charge**

- 58. The fees and disbursements of the Trustee and its counsel in the bankruptcies of the Companies will be paid from the Remaining Proceeds in accordance with the BIA and will be subject to taxation in the ordinary course. Based on the information available to it, the Trustee anticipates that sufficient funds will remain in the bankruptcy estates, after the payment of any secured claims, to satisfy the costs of administration of the

bankruptcies. The Trustee is nonetheless of the view that the Bankruptcy Charge is necessary and appropriate in the circumstances, for the following reasons:

- (i) the Remaining Proceeds will be the only material asset of each of the bankruptcy estates. The Companies have ceased to carry on business, the Trustee will not hold a retainer or any other security for its fees in the bankruptcies, and there is no other source from which the fees and disbursements of the Trustee and its counsel could be paid;
- (ii) a bankruptcy does not affect the rights of secured creditors, and the costs of administration of a bankruptcy rank behind valid secured claims against the property of the bankrupt. The Franchisor holds registrations under the PPSA against each of the Companies. Until any secured claims asserted against the Remaining Proceeds have been reviewed and determined, neither the Trustee nor the Court can be certain that the Remaining Proceeds will be sufficient to satisfy both those claims and the costs of administering the bankruptcies;
- (iii) much of the work to be undertaken by the Trustee and its counsel in the bankruptcies, including reviewing the validity and enforceability of any security asserted against the Remaining Proceeds and obtaining an independent opinion of counsel in that regard, reviewing and, if necessary, disallowing claims, and addressing the outstanding tax returns identified by CRA, will be undertaken for the benefit of all creditors, including any secured creditors whose recovery depends on the preservation and orderly distribution of the Remaining Proceeds. In the Trustee's view, it is appropriate that the costs of that work be borne by the property that it preserves and distributes;
- (iv) legal advice will be required in the bankruptcies, including in respect of the review of any security, the scope of the Deemed Trust and any dispute that may arise in respect of the claims filed. The Bankruptcy Charge will ensure that the Trustee is able to obtain that advice from its counsel, who is familiar with the NOI Proceedings, as and when it is required, rather than deferring necessary legal work or incurring the cost of further motions for directions;
- (v) absent the Bankruptcy Charge, the Trustee may be required to return to Court to seek a charge or directions if a secured claim is asserted against the Remaining Proceeds, which would add delay and cost to the administration, or to seek its discharge, in which case the creditors would be required to fund an alternative trustee without AGI's knowledge of the Companies and their affairs;
- (vi) the Bankruptcy Charge provides continuity with the Administration Charge, which secured the fees and disbursements of the Professionals in the NOI Proceedings, and will allow the administration of the Companies' estates to move from the NOI Proceedings into the bankruptcies without interruption; and
- (vii) the Motion materials have been served on CRA, which is the largest known creditor of the Companies, as well as the Franchisor and each other party holding a registration under the PPSA against the Companies, each of whom will have the opportunity to raise any objection to the Bankruptcy Charge.

59. The Bankruptcy Charge will secure only the reasonable fees and disbursements of the Trustee and its counsel actually incurred in the bankruptcies, which will remain subject to taxation. The Trustee understands from its counsel that the Court has jurisdiction to grant such a charge. The Fee Accruals described in this Fifth Report relate only to the completion of the NOI Proceedings.

60. The Trustee recommends that this Court terminate the period for the Companies to make proposals effective upon the filing of the Trustee's Distribution Certificate, grant the Bankruptcy Charge and grant the related relief described above.

#### **IX. FEES OF THE TRUSTEE AND ITS COUNSEL**

61. The fees and disbursements of the Trustee for the period from April 29, 2026 to September 1, 2026, totalling \$109,353.50 plus disbursements of \$25.84 plus applicable HST, and the fees and disbursements of Miller Thomson LLP for the period from May 13, 2026 to August 31, 2026, totalling \$17,208.00 plus disbursements of \$304.07 plus applicable HST, were approved by the August 24 Order and the September 9 Ancillary Order.
62. The Trustee seeks approval of its fees and disbursements, and those of its counsel, for the periods since those previously approved, together with the Fee Accruals (as defined below).
63. The fees and disbursements of the Trustee for the period from September 2, 2026 to September 27, 2026, together with the fee affidavit of Tom McElroy sworn September 29, 2026 (the "**Trustee's Fee Affidavit**"), are attached as **Appendix "C"** to this Fifth Report. For this period, the Trustee rendered two invoices, being invoice no. 9464 to KelseyCo and invoice no. 9465 to MontanaCo, and the Trustee's fees totalled \$32,571.50, plus disbursements of \$2.46, plus applicable HST of \$4,234.62, for a total of \$36,808.58.
64. The fees and disbursements of Miller Thomson LLP for the period from September 1, 2026 to September 27, 2026, together with the affidavit of Shahed Khalil sworn September 29, 2026 (the "**MT Fee Affidavit**", and together with the Trustee's Fee Affidavit, the "**Fee Affidavits**"), are attached as **Appendix "D"** to this Fifth Report. For this period, the fees of Miller Thomson LLP totalled \$12,845.00, plus applicable HST of \$1,669.85, for a total of \$14,514.85. No disbursements were incurred during this period.
65. The Trustee anticipates that it will incur further fees in the amount of approximately \$20,000, plus HST of \$2,600, for a total of \$22,600, from September 28, 2026 to the completion of its mandate as Trustee in the NOI Proceedings, including attending the hearing of the Motion, effecting the Deemed Trust Distribution, transferring the Remaining Proceeds to the bankruptcy estates, preparing its final statements of receipts and disbursements in the NOI Proceedings and obtaining its discharge as Proposal Trustee (such further estimated fees being the "**Trustee Fee Accrual**"). Miller Thomson LLP has advised the Trustee that it anticipates that it will incur further fees in the amount of approximately \$15,000, plus HST of \$1,950, for a total of \$16,950, from September 28, 2026 to the completion of the Trustee's mandate in the NOI Proceedings (such further estimated fees being the "**Counsel Fee Accrual**", and together with the Trustee Fee Accrual, the "**Fee Accruals**"). The Fee Accruals do not include the fees and disbursements of the Trustee and its counsel in the bankruptcies of the Companies, which will be paid from the Remaining Proceeds in the bankruptcies in accordance with the BIA and secured by the Bankruptcy Charge, should the Court grant this relief. The Trustee requests that the Fee Accruals be approved, on the basis that the Trustee and its counsel will be paid only for the fees and disbursements actually incurred, up to the amount of the Fee Accruals, and that any unused portion will form part of the Remaining Proceeds.
66. As described in the Fee Affidavits, the fees of the Trustee and its counsel were charged at their normal hourly rates for services of this nature, which rates were unchanged during the relevant periods. The Trustee is of the view that the fees and disbursements described in the Fee Affidavits, and the Fee Accruals, are fair and reasonable and justified in the circumstances, having regard to, among other things, the nature, complexity

and volume of the work undertaken and remaining to be undertaken, the market rate of similar services provided in Ontario, the degree of risk and responsibility assumed by the Trustee and its counsel, and the results achieved in the NOI Proceedings, including the completion of the Transaction and the resulting recovery to CRA.

67. Accordingly, the Trustee recommends that this Court approve the fees and disbursements of the Trustee and its counsel as set out in the Fee Affidavits, including, for certainty, the Fee Accruals.

## **X. ACTIVITIES OF THE TRUSTEE**

68. The Trustee's activities since the date of the Fourth Report have included, *inter alia*, the following:

- (i) attending the hearing of the Companies' motion on September 9, 2026 and reviewing the September 9 Orders as issued;
- (ii) determining the Completion Amount and the Priority Payables and the resulting Net Cash Consideration under the Stalking Horse APA, and advising the Companies and the Purchaser thereof;
- (iii) reviewing the closing agenda and closing documents for the Transaction, including the direction regarding payment of the Purchase Price and the assignment of the Stalking Horse APA to the Purchaser, and consenting to the assignment on behalf of the Trustee;
- (iv) corresponding with the Companies, the Original Purchaser, the Purchaser, the Franchisor and their respective counsel in respect of the closing of the Transaction and the transition of the restaurants to the Purchaser;
- (v) receiving the balance of the Gross Cash Consideration, delivering the Trustee's Certificate to the Purchaser and filing the Trustee's Certificate with the Court;
- (vi) arranging for the payment of the fees and disbursements of the Professionals secured by the Administration Charge from the Priority Payables;
- (vii) continuing to monitor the Companies' receipts and disbursements through the Closing Date and the wind-down of the Companies' bank accounts thereafter;
- (viii) reviewing the CRA Claims and the supporting statements of account, reconciling the CRA Claims to the Companies' books and records, and corresponding with CRA regarding the Source Deductions and the proposed Deemed Trust Distribution;
- (ix) preparing the analysis of the proposed treatment of the Net Proceeds, including the Allocation;
- (x) meeting and corresponding with the Companies and their legal counsel regarding the Deemed Trust Distribution, the bankruptcies of the Companies and the conclusion of the NOI Proceedings;
- (xi) responding to enquiries from the Companies' former employees, suppliers and other stakeholders regarding the Transaction and the NOI Proceedings;
- (xii) instructing counsel in respect of the notice of motion and the other materials for the relief sought on the Motion; and

(xiii) drafting this Fifth Report.

**XI. CONCLUSION AND RECOMMENDATION**

69. For the reasons set out above, the Trustee respectfully recommends that this Honourable Court grant the relief sought by the Trustee, as described in paragraph 7 of this Fifth Report.

All of which is respectfully submitted this 29th day of September, 2026.

**ALBERT GELMAN INC.**  
**solely in its capacity as Trustee in the Notices**  
**of Intention to make a Proposal of both**  
**1382769 Ontario Limited o/a Kelsey's Gardiners Restaurant and**  
**1622356 Ontario Limited o/a Montana's Restaurant**  
**and not in its personal or corporate capacity**  
Per:



---

Tom McElroy, *CIRP, LIT*

## **Appendix “A”**

Court File No. 33-3368241  
33-3368242

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

**IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE A PROPOSAL OF  
1382769 ONTARIO LIMITED AND 1622356 ONTARIO LIMITED**

**PROPOSAL TRUSTEE'S CERTIFICATE**

**RECITALS**

A. Albert Gelman Inc. acts as trustee (in such capacity, the "**Proposal Trustee**") to the notice of intention to make a proposal proceedings of 1382769 Ontario Limited and 1622356 Ontario Limited (together, the "**Debtors**").

B. Pursuant to an Order of the Honourable Justice MacLeod of the Ontario Superior Court of Justice (the "**Court**") dated September 9, 2026, the Court approved the agreement of purchase and sale made as of June 16, 2026 (the "**Sale Agreement**") between the Debtors and 7055579 Canada Inc. (the "Purchaser") and provided for the vesting in the Purchaser (or as the Purchaser may direct with the consent of the Proposal Trustee as set out in the Sale Agreement) of the Debtors' right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Proposal Trustee to the Purchaser of a certificate confirming (i) the payment of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Debtors and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Proposal Trustee.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE PROPOSAL TRUSTEE CERTIFIES the following:

1. The Purchaser or its assignee has paid and the Proposal Trustee has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Debtors and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Proposal Trustee.
4. This Certificate was delivered by the Proposal Trustee at 4:15P.M. on September 14, 2026.

**ALBERT GELMAN INC., in its capacity as trustee to the notice of intention to make a proposal proceedings of 1382769 Ontario Limited and 1622356 Ontario Limited, and in no corporate, personal or other capacity**

Per: \_\_\_\_\_

  
Name: Tom McElroy

Title: Licensed Insolvency Trustee

## **Appendix “B”**



Canada Revenue  
Agency

Agence du revenu  
du Canada

4695 Shawinigan-Sud Boulevard  
Shawinigan QC G9P 5H9

June 12, 2026

ALBERT GELMAN INC.  
150 FERRAND DRIVE, SUITE 1503  
TORONTO ON M3C 3E5

Dear Trustee:

Re: 1382769 ONTARIO LIMITED  
of the City of KINGSTON in the Province of Ontario  
Date of their notice of intention to file a proposal:  
May 1, 2026

We are enclosing our claim and supporting schedule for  
\$1,137,404.24 in the above-noted insolvency event.

Please make your cheque for the dividend payment payable to the  
Receiver General of Canada. Make sure to include the account  
number shown on the schedule.

Send any dividend payments to:

Canada Revenue Agency  
PO Box 3800 Stn A  
Sudbury ON P3A 0C3

If you need more information about this claim, such as a more  
detailed breakdown of the debt, please call me at one of the  
telephone numbers provided on this letter.

Yours truly,

  
For M. Nolet  
Collection Contact Officer

Enclosure(s)



National Insolvency Office  
4695 Shawinigan-Sud Boulevard  
Shawinigan QC G9P 5H9

Toll Free : 1-866-248-1576  
Fax : 833-697-2390  
Web site : [canada.ca/taxes](http://canada.ca/taxes)

Proof of Claim (Form 31)  
(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)

Send all notices or correspondence regarding this claim to the  
following address:

Canada Revenue Agency  
Shawinigan-Sud National Verification and Collection Centre  
Insolvency Intake Centre  
Collections Directorate  
4695 Shawinigan-Sud Blvd.  
Shawinigan QC G9P 5H9

In the matter of the notice of intention to file a proposal of  
1382769 ONTARIO LIMITED of the City of KINGSTON in the Province of  
Ontario, and the claim of His Majesty the King in Right of Canada  
as represented by the Minister of National Revenue, creditor.

I, M. Nolet, of the City of Shawinigan in the Province of Quebec,  
do hereby certify:

1. That I am a collections contact officer of the Canada Revenue  
Agency.
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 the notice of intention to  
file a proposal namely the May 1, 2026, and still is, indebted to  
the creditor in the sum of \$1,137,404.24, as specified in the  
statement of account attached and marked Schedule A, after  
deducting any counterclaims to which the debtor is entitled.
4. (X) UNSECURED CLAIM of \$1,137,378.63.

I do not hold any assets of the debtor as security regarding this  
debt. The particulars of the debt are outlined in the attached  
Schedule A.

(X) CLAIM IN REFERENCE OF SUBSECTION 60(1.1) \$25.61.

That I hereby make a claim under subsection 60(1.1) of the Act,  
particulars of which are as outlined on the attached Schedule A.

5. That, to the best of my knowledge, the above-named creditor is not related to the debtor within the meaning of section 4 of the Act, and has not dealt with the debtor in a non-arm's length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to the debtor within the three months immediately before the date of the initial bankruptcy event within the meaning of section 2 of the Act.

Garnishment RC: \$7,288.47 (2026-02-17)

Arrears RP: \$13,161.12 (2026-02-19)

Dated at the City of Shawinigan on June 12, 2026.

.....  
Witness

.....  
Signature of claimant  
For M. Nolet

Schedule A

Name: 1382769 ONTARIO LIMITED

Unsecured claim

Income Tax Act

Account number: 87042 1922 RC 0001 32-254  
Assessed period(s): 2023-05-31  
Principal: \$0.00  
Penalty and interest: \$11.34

Total: \$11.34

Income Tax Act

(relating to penalties for information returns)

Account number: 87042 1922 RZ0001  
Assessed period(s): 2021-12-31, 2022-12-31, 2024-12-31  
Penalty and interest: \$378.70

Total: \$378.70

Excise Tax Act

Account number: 87042 1922 RT 0001  
Assessed period(s): 2019-08-31 to 2026-04-30  
Principal: \$926,043.73  
Penalty and interest: \$210,944.86

Total: \$1,136,988.59

Total Unsecured claim \$1,137,378.63

Claim under subsection 60(1.1) of the Bankruptcy and Insolvency Act

Income Tax Act

(relating to subsection 60(1.1) of the Bankruptcy and Insolvency Act)

Account number: 87042 1922 RP0001  
Principal: \$0.00  
Penalty and interest: \$25.61

Total: \$25.61

Re: Income tax and business returns that have not been received  
for 1382769 ONTARIO LIMITED  
Date of Notice of Intention: May 1, 2026  
Estate Number: 33-3368242

We acknowledge receipt of the "Notice to Creditors" that you sent concerning the above insolvent.

In order to establish a complete valuation of our claim, we wish to advise you of the following pre-insolvency returns that have not been received:

- T2 Corporation Income Tax Returns for the tax years ending 2024-05-31, 2025-05-31.
- Goods and Services Tax/Harmonized Sales Tax (GST/HST) returns for the periods ending 2018-06-22, 2024-07-31, 2026-06-01.

The Income Tax Act and Excise Tax Act do not allow credits to be set-off against amounts owing on other accounts, nor paid as a refund, until all required returns are filed under the Income Tax Act, Excise Tax Act, Air Travellers Security Charge Act and Excise Act, 2001. The legislation does not make any distinction between the unfiled returns in the pre-insolvency and post-insolvency periods. Until the above noted business returns are received and processed, credits may be unavailable for set-off or refund.

Send the completed T1, T2, or GST/HST returns to the insolvent's tax centre of record. To get the tax centre address, go to [canada.ca/cra-offices](https://canada.ca/cra-offices).

Please note that we will charge interest and late-filing penalties starting the day after the returns were due.

To get tax forms, go to [canada.ca/cra-forms](https://canada.ca/cra-forms).

If you need help or more information, please call me at 1-866-248-1576.



Canada Revenue Agency    Agence du revenu  
du Canada

4695 Shawinigan-Sud Boulevard  
Shawinigan QC G9P 5H9

May 19, 2026

ALBERT GELMAN INC.  
150 FERRAND DRIVE, SUITE 1503  
TORONTO ON M3C 3E5

Dear Trustee:

Re: 1622356 ONTARIO LIMITED sometime carrying on business as  
MONTANA'S  
of the City of HARTINGTON in the Province of Ontario  
Date of their notice of intention to file a proposal:  
May 1, 2026

We are enclosing our claim and supporting schedule for  
\$2,488,684.96 in the above-noted insolvency event.

Please make your cheque for the dividend payment payable to the  
Receiver General of Canada. Make sure to include the account  
number shown on the schedule.

Send any dividend payments to:

Canada Revenue Agency  
PO Box 3800 Stn A  
Sudbury ON P3A 0C3

If you need more information about this claim, such as a more  
detailed breakdown of the debt, please call me at one of the  
telephone numbers provided on this letter.

Yours truly,

  
For F. Gélinas  
Collection contact officer

Enclosure(s)

**Canada**

National Insolvency Office  
4695 Shawinigan-Sud Boulevard  
Shawinigan QC G9P 5H9

Toll Free : 1-866-248-1576  
Fax : 866-229-0839  
Web site : [canada.ca/taxes](http://canada.ca/taxes)

Proof of Claim (Form 31)  
(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)

Send all notices or correspondence regarding this claim to the following address:

Canada Revenue Agency  
Shawinigan-Sud National Verification and Collection Centre  
Insolvency Intake Centre  
Collections Directorate  
4695 Shawinigan-Sud Blvd.  
Shawinigan QC G9P 5H9

In the matter of the notice of intention to file a proposal of 1622356 ONTARIO LIMITED sometime carrying on business as MONTANA'S of the City of HARTINGTON in the Province of Ontario, and the claim of His Majesty the King in Right of Canada as represented by the Minister of National Revenue, creditor.

I, F. G  linas, of the City of Shawinigan in the Province of Quebec, do hereby certify:

1. That I am a collections contact officer of the Canada Revenue Agency.
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 the notice of intention to file a proposal namely the May 1, 2026, and still is, indebted to the creditor in the sum of \$2,488,684.96, as specified in the statement of account attached and marked Schedule A, after deducting any counterclaims to which the debtor is entitled.
4. (X) UNSECURED CLAIM of \$2,272,177.33.

I do not hold any assets of the debtor as security regarding this debt. The particulars of the debt are outlined in the attached Schedule A.

(X) CLAIM IN REFERENCE OF SUBSECTION 60(1.1) \$216,507.63.

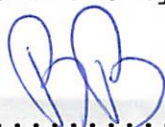
That I hereby make a claim under subsection 60(1.1) of the Act, particulars of which are as outlined on the attached Schedule A.

5. That, to the best of my knowledge, the above-named creditor is not related to the debtor within the meaning of section 4 of the Act, and has not dealt with the debtor in a non-arm's length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to the debtor within the three months immediately before the date of the initial bankruptcy event within the meaning of section 2 of the Act.

Nil

Dated at the City of Shawinigan on May 19, 2026.



.....  
Witness



.....  
Signature of claimant  
For F. Gélinas

Schedule A

Name: 1622356 ONTARIO LIMITED sometime carrying on business as MONTANA'S

Unsecured claim

Income Tax Act  
Account number: 89869 7123 RC 0002 32-254  
Assessed period(s): 2019-05-31 to 2023-05-31  
Principal: \$122,290.00  
Penalty and interest: \$73,003.09  
  
Total: \$195,293.09

Excise Tax Act  
Account number: 89869 7123 RT 0001  
Assessed period(s): 2017-11-26 to 2026-03-31, Law Cost  
Principal: \$1,589,193.89  
Penalty and interest: \$487,690.35

Total: \$2,076,884.24

Total Unsecured claim \$2,272,177.33

Claim under subsection 60(1.1) of the Bankruptcy and Insolvency Act

Income Tax Act  
(relating to subsection 60(1.1) of the Bankruptcy and Insolvency Act)  
Account number: 89869 7123 RP0001  
Principal: \$133,793.12  
Penalty and interest: \$82,714.51  
  
Total: \$216,507.63

Re: Income tax and business returns that have not been received  
for 1622356 ONTARIO LIMITED sometime carrying on business as  
MONTANA'S

Date of Notice of Intention: May 1, 2026

Estate Number: 33-3368241

We acknowledge receipt of the "Notice to Creditors" that you sent  
concerning the above insolvent.

In order to establish a complete valuation of our claim, we wish  
to advise you of the following pre-insolvency returns that have  
not been received:

- T2 Corporation Income Tax Return for the tax year ending  
2024-12-31.
- Goods and Services Tax/Harmonized Sales Tax (GST/HST) return  
for the period ending 2018-06-22.

The Income Tax Act and Excise Tax Act do not allow credits to be  
set-off against amounts owing on other accounts, nor paid as a  
refund, until all required returns are filed under the Income Tax  
Act, Excise Tax Act, Air Travellers Security Charge Act and Excise  
Act, 2001. The legislation does not make any distinction between  
the unfiled returns in the pre-insolvency and post-insolvency  
periods. Until the above noted business returns are received and  
processed, credits may be unavailable for set-off or refund.

Send the completed T1, T2, or GST/HST return to the insolvent's  
tax centre of record. To get the tax centre address, go to  
[canada.ca/cra-offices](http://canada.ca/cra-offices).

Please note that we will charge interest and late-filing penalties  
starting the day after the returns were due.

To get tax forms, go to [canada.ca/cra-forms](http://canada.ca/cra-forms).

If you need help or more information, please call me at  
1-866-248-1576.

## **Appendix “C”**

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF 1382769 ONTARIO  
LIMITED AND 1622356 ONTARIO LIMITED  
OF THE CITY OF KINGSTON, IN THE PROVINCE OF ONTARIO

AFFIDAVIT OF TOM MCELROY  
(sworn September 29, 2026)

I, Tom McElroy, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a Managing Director at Albert Gelman Inc. ("**AGI**"). On May 1, 2026 (the "**Filing Date**"), 1382769 Ontario Limited operating as Kelsey's Gardiners Restaurant ("**KelseyCo**") and 1622356 Ontario Limited operating as Montana's Restaurant ("**MontanaCo**", and together with KelseyCo, the "**Companies**") each filed a Notice of Intention to Make a Proposal (an "**NOI**") pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), and AGI was appointed as trustee (in such capacity, the "**Trustee**") under each NOI. The NOI proceedings of the Companies are referred to herein as the "**NOI Proceedings**". As such, I have knowledge of the matters hereinafter deposed to.
2. This Affidavit is sworn in support of the Trustee's fifth report to the Ontario Superior Court of Justice (East Region Commercial List) (the "**Court**") dated September 29, 2026, 2026 (the "**Fifth Report**"), and in support of a motion by the Trustee seeking, among other things, approval of the fees and disbursements of the Trustee for the period from September 1, 2026 to September 27, 2026 (the "**Period**"), being the period since the Trustee's fees were last approved by the Court, as described in the fourth report of the Trustee dated September 4, 2026 (the "**Fourth Report**").
3. Pursuant to the NOIs, the Trustee has rendered two invoices, each dated September 28, 2026, for services provided during the Period, being invoice no. 9464 to KelseyCo and invoice no. 9465 to MontanaCo, in the aggregate amount of \$32,571.50 in fees and \$2.46 in disbursements, in each case excluding HST. Attached hereto and marked as **Exhibit "A"** to this my Affidavit is a summary of the invoices rendered by the Trustee during the Period (the "**Accounts**").
4. True copies of the Accounts, which include a fair and accurate description of the services provided along with the hours and applicable rates charged by the Trustee, are attached as **Exhibit "B"** to this my Affidavit.
5. In the course of performing its duties in the NOI Proceedings, the Trustee's staff expended a total of 58.8 hours during the Period. Attached as **Exhibit "C"** to this my Affidavit is a schedule setting out a summary of

the individual staff involved in the administration of the NOI Proceedings and the hours and applicable rates charged by the Trustee for the Period. The average hourly rate charged by the Trustee during the Period was \$553.94. The Trustee's hourly rates were unchanged from those described in my affidavit sworn September 4, 2026.

6. I consider the Accounts to be fair and reasonable considering the circumstances connected with this matter.

Sworn remotely by Tom McElroy at  
Toronto, Ontario before me at  
Toronto, Ontario in accordance with  
O. Reg. 431/20, Administering Oath  
or Declaration Remotely, the 29th day  
of September, 2026



Bryan Adam Gelman, a Commissioner, etc.,  
Province of Ontario, for Albert Gelman Inc.  
Expires November 22, 2028



Tom McElroy

SLHR9J6HNT5WCU27

Tom McElroy

This is Exhibit "A" referred to in the Affidavit of  
Tom McElroy, sworn before me on  
September 29, 2026



---

Bryan Adam Gelman, a Commissioner, etc.,  
Province of Ontario, for Albert Gelman Inc.  
Expires November 22, 2028

Exhibit "A"

Albert Gelman Inc.

In its capacity as Trustee under the Notices of Intention to Make a Proposal of 1382769 Ontario Limited and 1622356 Ontario Limited

And not in its personal or corporate capacity

Statement of Accounts

| Debtor / Invoice #                     | Period                                  | Fees         | Disbursements | Sub total    | HST         | Total        |
|----------------------------------------|-----------------------------------------|--------------|---------------|--------------|-------------|--------------|
| 1382769 Ontario Limited – Invoice 9464 | September 2, 2026 to September 27, 2026 | \$ 16,273.50 | \$ 1.23       | \$ 16,274.73 | \$ 2,115.72 | \$ 18,390.45 |
| 1622356 Ontario Limited – Invoice 9465 | September 2, 2026 to September 27, 2026 | \$ 16,298.00 | \$ 1.23       | \$ 16,299.23 | \$ 2,118.90 | \$ 18,418.13 |
| Total                                  |                                         | \$ 32,571.50 | \$ 2.46       | \$ 32,573.96 | \$ 4,234.62 | \$ 36,808.58 |

This is Exhibit "B" referred to in the Affidavit of  
Tom McElroy, sworn before me on  
September 29, 2026

A handwritten signature in blue ink, consisting of stylized, overlapping loops and a long horizontal stroke extending to the right.

---

Bryan Adam Gelman, a Commissioner, etc.,  
Province of Ontario, for Albert Gelman Inc.  
Expires November 22, 2028

1622356 Ontario Limited  
2024 Meredith Lane  
Hartington, ON K0H 1W0

## INVOICE

**Invoice Date:** Sep 28, 2026  
**Invoice Num:** 9465  
**Billing Through:** Sep 27, 2026  
**File ID:** 1622356-ON-P

### Re: Proposal of 1622356 Ontario Limited

#### Professional Fees:

| <u>Date</u> | <u>Employee</u> | <u>Description</u>                                                                                                                                                                                                                | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|-------------|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------|---------------|
| 9/2/2026    | TMCELROY        | Continue drafting Fourth Report to Court; Review of Debtor's motion record;                                                                                                                                                       | 1.10         | \$595.00    | \$654.50      |
| 9/3/2026    | BGELMAN         | Review and commission document;                                                                                                                                                                                                   | 0.10         | \$675.00    | \$67.50       |
| 9/3/2026    | JDOWDELL        | Save and e-file document, post to creditor website.                                                                                                                                                                               | 0.10         | \$400.00    | \$40.00       |
| 9/3/2026    | TMCELROY        | Correspondence from Debtor counsel re closing matters; Email to counsel re same; Review of counsel amendments to court report; Approve disbursement;                                                                              | 0.50         | \$595.00    | \$297.50      |
| 9/4/2026    | ASABBA          | To review and respond to email correspondence;                                                                                                                                                                                    | 0.20         | \$400.00    | \$80.00       |
| 9/4/2026    | JDOWDELL        | Efile report and post to case website.                                                                                                                                                                                            | 0.10         | \$400.00    | \$40.00       |
| 9/6/2026    | TMCELROY        | Review of draft closing docs; Review of correspondence from Debtor counsel and Proposal Trustee counsel re closing matters; Respond to Proposal Trustee counsel re same; Review of Debtor factum and comments to counsel re same; | 1.60         | \$595.00    | \$952.00      |
| 9/7/2026    | ASABBA          | Reviewed email correspondence and attachments;                                                                                                                                                                                    | 0.30         | \$400.00    | \$120.00      |
| 9/7/2026    | TMCELROY        | Emails to/from counsel re various matters;                                                                                                                                                                                        | 0.30         | \$595.00    | \$178.50      |
| 9/8/2026    | ASABBA          | Attended meeting with AGI Team, AGI counsel, T. Lloyd and his counsel; Reviewed email correspondence and drafted response, searched for BN, FYE date, and tax center.                                                             | 0.80         | \$400.00    | \$320.00      |
| 9/8/2026    | CROWE           | Call with debtor, counsel and debtor's counsel regarding closing procedures;                                                                                                                                                      | 0.20         | \$475.00    | \$95.00       |
| 9/8/2026    | JDOWDELL        | Save, efile, and post document to website.                                                                                                                                                                                        | 0.10         | \$400.00    | \$40.00       |
| 9/8/2026    | TMCELROY        | Review of draft assignment and assumption agreement; Comments to counsel re same;                                                                                                                                                 | 0.20         | \$595.00    | \$119.00      |
| 9/9/2026    | ASABBA          | Review Fourth Report to Court prior to Court hearing; Attended court sessions re Motion for approval of the sale; Reviewed correspondence from counsel re closing documents and information.                                      | 0.60         | \$400.00    | \$240.00      |
| 9/9/2026    | CROWE           | Discuss court appearance with T McElroy; Attend AVO hearing;                                                                                                                                                                      | 0.30         | \$475.00    | \$142.50      |
| 9/9/2026    | TMCELROY        | Prep for and attend Court hearing; Review and sign estate trust cheque; Correspondence from counsel to Purchaser, Franchisor and counsel to Debtor; Review of closing documents; Email to counsel re same;                        | 1.10         | \$595.00    | \$654.50      |
| 9/10/2026   | TMCELROY        | Emails to/from counsel re transaction closing matters;                                                                                                                                                                            | 0.60         | \$595.00    | \$357.00      |
| 9/11/2026   | ASABBA          | Reviewed email correspondence re payroll details and drafted email correspondence to AGI team.                                                                                                                                    | 0.20         | \$400.00    | \$80.00       |

1622356 Ontario Limited  
2024 Meredith Lane  
Hartington, ON K0H 1W0

## INVOICE

**Invoice Date:** Sep 28, 2026  
**Invoice Num:** 9465  
**Billing Through:** Sep 27, 2026  
**File ID:** 1622356-ON-P

### Re: Proposal of 1622356 Ontario Limited

|           |          |                                                                                                                                                                                                                                                                                                                                        |      |          |            |
|-----------|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|----------|------------|
| 9/11/2026 | CROWE    | Discuss payroll query with A Sabha; Review thread discussing payroll issues;                                                                                                                                                                                                                                                           | 0.10 | \$475.00 | \$47.50    |
| 9/11/2026 | TMCELROY | Calculate 'Completion Amount' and email to counsel re same; Review of certain closing documents and email to counsel re same;                                                                                                                                                                                                          | 0.80 | \$595.00 | \$476.00   |
| 9/14/2026 | ASABBA   | Reviewed and responded to email correspondence.                                                                                                                                                                                                                                                                                        | 0.10 | \$400.00 | \$40.00    |
| 9/14/2026 | CROWE    | Read correspondence between counsel for company, counsel, counsel for purchaser and T McElroy regarding closing;                                                                                                                                                                                                                       | 0.10 | \$475.00 | \$47.50    |
| 9/14/2026 | TMCELROY | Emails to/from counsel re transaction closing; Review and sign Proposal Trustee's certificate; Review of AVO and ancillary order; Review of correspondence from Debtor counsel and Franchisor counsel; Review and sign estate trust cheque;                                                                                            | 1.00 | \$595.00 | \$595.00   |
| 9/15/2026 | ASABBA   | To review and respond to email correspondence with T. Lloyd;                                                                                                                                                                                                                                                                           | 0.10 | \$400.00 | \$40.00    |
| 9/15/2026 | JDOWDELL | Upload documents to case website.                                                                                                                                                                                                                                                                                                      | 0.10 | \$400.00 | \$40.00    |
| 9/15/2026 | TMCELROY | Discuss next steps re NOI proceedings with counsel;                                                                                                                                                                                                                                                                                    | 0.20 | \$595.00 | \$119.00   |
| 9/16/2026 | ASABBA   | Received call from counsel re vacation accrual and payroll obligation; Reviewed email correspondence to locate payroll amounts; Discussion with counsel re payment of outstanding wages; Phone call with T. Lloyd re understanding of outstanding wages and vacation amounts; Reviewed and drafted email correspondence with T. Lloyd. | 1.00 | \$400.00 | \$400.00   |
| 9/16/2026 | CROWE    | Call with A Sabha regarding post-filing liabilities; Read email from director regarding pre-filing vacation liability;                                                                                                                                                                                                                 | 0.20 | \$475.00 | \$95.00    |
| 9/16/2026 | TMCELROY | Emails from corporate officer re various matters;                                                                                                                                                                                                                                                                                      | 0.20 | \$595.00 | \$119.00   |
| 9/17/2026 | ASABBA   | Attended meeting with AGI team, AGI's counsel, and debtors counsel;                                                                                                                                                                                                                                                                    | 0.30 | \$400.00 | \$120.00   |
| 9/17/2026 | CROWE    | Call with counsel and counsel for debtor regarding distribution mechanics;                                                                                                                                                                                                                                                             | 0.30 | \$475.00 | \$142.50   |
| 9/17/2026 | TMCELROY | Conference call with Proposal Trustee; Proposal Trustee counsel and counsel to Debtor; Call with counsel to discuss various matters; Draft notes to Final SRD;                                                                                                                                                                         | 1.80 | \$595.00 | \$1,071.00 |
| 9/18/2026 | ASABBA   | Reviewed email correspondence;                                                                                                                                                                                                                                                                                                         | 0.10 | \$400.00 | \$40.00    |
| 9/21/2026 | ASABBA   | To review and draft email correspondence; Attended meeting with T. Lloyd and C. Rowe to discuss creditors, allocation of distributions from proceeds, and other ad hoc items.                                                                                                                                                          | 0.40 | \$400.00 | \$160.00   |
| 9/21/2026 | CROWE    | Call with debtor to discuss creditors;                                                                                                                                                                                                                                                                                                 | 0.30 | \$475.00 | \$142.50   |
| 9/21/2026 | TMCELROY | Emails from corp. officer;                                                                                                                                                                                                                                                                                                             | 0.20 | \$595.00 | \$119.00   |

1622356 Ontario Limited  
2024 Meredith Lane  
Hartington, ON K0H 1W0

## INVOICE

**Invoice Date:** Sep 28, 2026  
**Invoice Num:** 9465  
**Billing Through:** Sep 27, 2026  
**File ID:** 1622356-ON-P

### Re: Proposal of 1622356 Ontario Limited

|           |          |                                                                                                  |      |          |            |
|-----------|----------|--------------------------------------------------------------------------------------------------|------|----------|------------|
| 9/23/2026 | ASABBA   | Reviewed email correspondence; Phone discussion with T. Lloyd re supplier issues with purchaser; | 0.20 | \$400.00 | \$80.00    |
| 9/23/2026 | CROWE    | Correspond with debtor and counsel regarding post-filing liabilities;                            | 0.20 | \$475.00 | \$95.00    |
| 9/24/2026 | ASABBA   | File update meeting with C. Rowe to discuss ongoing issues and set plan for next steps;          | 0.10 | \$400.00 | \$40.00    |
| 9/24/2026 | CROWE    | File review meeting with A Sabba;                                                                | 0.10 | \$475.00 | \$47.50    |
| 9/24/2026 | TMCELROY | Instructions to T. Paul re banking matters;                                                      | 0.10 | \$595.00 | \$59.50    |
| 9/25/2026 | ASABBA   | Received call from CRA requesting update on the file; Drafted email to insolvency officer;       | 0.20 | \$400.00 | \$80.00    |
| 9/25/2026 | CROWE    | Read email from T McElroy regarding report;                                                      | 0.10 | \$475.00 | \$47.50    |
| 9/25/2026 | TMCELROY | Begin drafting Trustee's Fifth Report to Court;                                                  | 3.50 | \$595.00 | \$2,082.50 |
| 9/26/2026 | TMCELROY | Continue drafting Fifth Report to Court; Prepare proposal Trustee's affidavit;                   | 6.10 | \$595.00 | \$3,629.50 |
| 9/27/2026 | TMCELROY | Review of counsel comments to Fifth Report; Further amendments to Fifth Report;                  | 3.10 | \$595.00 | \$1,844.50 |

**Total Fees:** **\$16,298.00**  
**HST/GST:** \$2,118.74

### Summary by Staff:

|                                                     | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|-----------------------------------------------------|--------------|-------------|---------------|
| Adam Sabba, Associate, MBA, CPA                     | 4.60         | \$400.00    | \$1,840.00    |
| Bryan A Gelman, President, CIRP, LIT                | 0.10         | \$675.00    | \$67.50       |
| Chris Rowe, Senior Manager, CA (ANZ)                | 1.90         | \$475.00    | \$902.50      |
| Jacqueline Dowdell, Associate                       | 0.40         | \$400.00    | \$160.00      |
| Tom McElroy, Managing Director, CPA, CBV, CIRP, LIT | 22.40        | \$595.00    | \$13,328.00   |

### Disbursements:

#### Taxable Disbursements

POSTAGE: \$1.23

**Total Expenses:** **\$1.23**  
**HST/GST:** \$0.16

**Amount Due This Invoice:** **\$18,418.13**

1622356 Ontario Limited  
2024 Meredith Lane  
Hartington, ON K0H 1W0

## INVOICE

**Invoice Date:** Sep 28, 2026  
**Invoice Num:** 9465  
**Billing Through:** Sep 27, 2026  
**File ID:** 1622356-ON-P

### Re: Proposal of 1622356 Ontario Limited

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#### Payment Methods:

##### Interac e-Transfer:

Payment by e-transfer must include the FILE ID located on the upper corner of the invoice.  
Send payment to [payments@albertgelman.com](mailto:payments@albertgelman.com).

##### Electronic Funds Transfer (EFT) / Wire (CDN\$):

Beneficiary Bank: The Toronto-Dominion Bank  
Branch Address: 161 Bay St., Toronto, Ontario M5J 2T2  
Bank Institution Number: 004  
Transit: 05002  
Account Number: 5252455  
Beneficiary Name: Albert Gelman Inc.  
Swift Code: TDOMCATTOR

##### Cheques:

Payments by cheque can be mailed to:  
Albert Gelman Inc.  
150 Ferrand Drive, Suite 1503, Toronto, Ontario M3C 3E5

1382769 Ontario Limited  
2024 Meredith Lane  
Hartington, on K0H 1W0

## INVOICE

**Invoice Date:** Sep 28, 2026  
**Invoice Num:** 9464  
**Billing Through:** Sep 27, 2026  
**File ID:** 1382769-ON-P

### Re: Proposal of 1382769 Ontario Limited

#### Professional Fees:

| <u>Date</u> | <u>Employee</u> | <u>Description</u>                                                                                                                                                                                                                | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|-------------|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------|---------------|
| 9/2/2026    | TMCELROY        | Continue drafting Fourth Report to Court; Review of Debtor's motion record;                                                                                                                                                       | 1.10         | \$595.00    | \$654.50      |
| 9/3/2026    | CROWE           | Read emails regarding purchaser assignment;                                                                                                                                                                                       | 0.10         | \$475.00    | \$47.50       |
| 9/3/2026    | JDOWDELL        | Save and e-file document, post to creditor website.                                                                                                                                                                               | 0.10         | \$400.00    | \$40.00       |
| 9/3/2026    | TMCELROY        | Correspondence from Debtor counsel re closing matters; Email to counsel re same; Review of counsel amendments to court report; Approve disbursement;                                                                              | 0.50         | \$595.00    | \$297.50      |
| 9/4/2026    | ASABBA          | To review and respond to email correspondence;                                                                                                                                                                                    | 0.20         | \$400.00    | \$80.00       |
| 9/4/2026    | JDOWDELL        | Efile report and post to case website.                                                                                                                                                                                            | 0.10         | \$400.00    | \$40.00       |
| 9/6/2026    | TMCELROY        | Review of draft closing docs; Review of correspondence from Debtor counsel and Proposal Trustee counsel re closing matters; Respond to Proposal Trustee counsel re same; Review of Debtor factum and comments to counsel re same; | 1.60         | \$595.00    | \$952.00      |
| 9/7/2026    | ASABBA          | Reviewed email correspondence and attachments;                                                                                                                                                                                    | 0.30         | \$400.00    | \$120.00      |
| 9/7/2026    | TMCELROY        | Emails to/from counsel re various matters;                                                                                                                                                                                        | 0.20         | \$595.00    | \$119.00      |
| 9/8/2026    | ASABBA          | Attended meeting with AGI Team, AGI counsel, T. Lloyd and his counsel; Reviewed email correspondence and drafted response, searched for BN, FYE date, and tax center.                                                             | 0.80         | \$400.00    | \$320.00      |
| 9/8/2026    | CROWE           | Call with debtor, counsel and debtor's counsel regarding closing procedures;                                                                                                                                                      | 0.30         | \$475.00    | \$142.50      |
| 9/8/2026    | JDOWDELL        | Save, efile, and post document to website.                                                                                                                                                                                        | 0.10         | \$400.00    | \$40.00       |
| 9/8/2026    | TMCELROY        | Review of draft assignment and assumption agreement; Comments to counsel re same;                                                                                                                                                 | 0.20         | \$595.00    | \$119.00      |
| 9/9/2026    | ASABBA          | Review Fourth Report to Court prior to Court hearing; Attended court sessions re Motion for approval of the sale; Reviewed correspondence from counsel re closing documents and information.                                      | 0.60         | \$400.00    | \$240.00      |
| 9/9/2026    | CROWE           | Read counsel comments regarding allocation of purchase price; Attend AVO hearing;                                                                                                                                                 | 0.20         | \$475.00    | \$95.00       |
| 9/9/2026    | TMCELROY        | Prep for and attend Court hearing; Review and sign estate trust cheque; Correspondence from counsel to Purchaser, Franchisor and counsel to Debtor; Review of closing documents; Email to counsel re same;                        | 1.10         | \$595.00    | \$654.50      |
| 9/10/2026   | TMCELROY        | Emails to/from counsel re transaction closing matters;                                                                                                                                                                            | 0.60         | \$595.00    | \$357.00      |
| 9/11/2026   | ASABBA          | Reviewed email correspondence re payroll details and drafted email correspondence to AGI team.                                                                                                                                    | 0.20         | \$400.00    | \$80.00       |
| 9/11/2026   | CROWE           | Discuss payroll query with A Sabba;                                                                                                                                                                                               | 0.10         | \$475.00    | \$47.50       |

1382769 Ontario Limited  
2024 Meredith Lane  
Hartington, on K0H 1W0

## INVOICE

**Invoice Date:** Sep 28, 2026  
**Invoice Num:** 9464  
**Billing Through:** Sep 27, 2026  
**File ID:** 1382769-ON-P

### Re: Proposal of 1382769 Ontario Limited

|           |          |                                                                                                                                                                                                                                                                                                                                        |      |          |            |
|-----------|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|----------|------------|
| 9/11/2026 | TMCELROY | Calculate 'Completion Amount' and email to counsel re same; Review of certain closing documents and email to counsel re same;                                                                                                                                                                                                          | 0.80 | \$595.00 | \$476.00   |
| 9/13/2026 | CROWE    | Read update from counsel on closing;                                                                                                                                                                                                                                                                                                   | 0.10 | \$475.00 | \$47.50    |
| 9/14/2026 | ASABBA   | Reviewed and responded to email correspondence.                                                                                                                                                                                                                                                                                        | 0.10 | \$400.00 | \$40.00    |
| 9/14/2026 | CROWE    | Correspond with counsel regarding distribution mechanics;                                                                                                                                                                                                                                                                              | 0.10 | \$475.00 | \$47.50    |
| 9/14/2026 | TMCELROY | Emails to/from counsel re transaction closing; Review and sign Proposal Trustee's certificate; Review of AVO and ancillary order; Review of correspondence from Debtor counsel and Franchisor counsel; Review and sign estate trust cheque;                                                                                            | 1.00 | \$595.00 | \$595.00   |
| 9/15/2026 | ASABBA   | To review and respond to email correspondence with T. Lloyd;                                                                                                                                                                                                                                                                           | 0.10 | \$400.00 | \$40.00    |
| 9/15/2026 | JDOWDELL | Upload documents to case website.                                                                                                                                                                                                                                                                                                      | 0.10 | \$400.00 | \$40.00    |
| 9/15/2026 | TMCELROY | Discuss next steps re NOI proceedings with counsel;                                                                                                                                                                                                                                                                                    | 0.20 | \$595.00 | \$119.00   |
| 9/16/2026 | ASABBA   | Received call from counsel re vacation accrual and payroll obligation; Reviewed email correspondence to locate payroll amounts; Discussion with counsel re payment of outstanding wages; Phone call with T. Lloyd re understanding of outstanding wages and vacation amounts; Reviewed and drafted email correspondence with T. Lloyd; | 1.00 | \$400.00 | \$400.00   |
| 9/16/2026 | CROWE    | Call with A Sabba regarding vacation entitlement; Correspond with director regarding accrual of vacation time;                                                                                                                                                                                                                         | 0.20 | \$475.00 | \$95.00    |
| 9/16/2026 | TMCELROY | Emails from corporate officer re various matters;                                                                                                                                                                                                                                                                                      | 0.20 | \$595.00 | \$119.00   |
| 9/17/2026 | ASABBA   | Attended meeting with AGI team, AGI's counsel, and debtors counsel;                                                                                                                                                                                                                                                                    | 0.20 | \$400.00 | \$80.00    |
| 9/17/2026 | CROWE    | Call with counsel and counsel for debtor regarding distribution mechanics;                                                                                                                                                                                                                                                             | 0.20 | \$475.00 | \$95.00    |
| 9/17/2026 | TMCELROY | Conference call with Proposal Trustee; Proposal Trustee counsel and counsel to Debtor; Call with counsel to discuss various matters; Draft notes to Final SRD;                                                                                                                                                                         | 1.80 | \$595.00 | \$1,071.00 |
| 9/18/2026 | ASABBA   | Reviewed email correspondence;                                                                                                                                                                                                                                                                                                         | 0.10 | \$400.00 | \$40.00    |
| 9/21/2026 | ASABBA   | To review and draft email correspondence; Attended meeting with T. Lloyd and C. Rowe to discuss creditors, allocation of distributions from proceeds, and other ad hoc items.                                                                                                                                                          | 0.40 | \$400.00 | \$160.00   |
| 9/21/2026 | CROWE    | Coordinate meeting with debtor; Call with debtor to discuss creditors;                                                                                                                                                                                                                                                                 | 0.40 | \$475.00 | \$190.00   |
| 9/21/2026 | TMCELROY | Emails from corp. officer;                                                                                                                                                                                                                                                                                                             | 0.20 | \$595.00 | \$119.00   |
| 9/23/2026 | ASABBA   | Reviewed email correspondence; Phone discussion with T. Lloyd re supplier issues with purchaser;                                                                                                                                                                                                                                       | 0.20 | \$400.00 | \$80.00    |

1382769 Ontario Limited  
2024 Meredith Lane  
Hartington, on K0H 1W0

## INVOICE

**Invoice Date:** Sep 28, 2026  
**Invoice Num:** 9464  
**Billing Through:** Sep 27, 2026  
**File ID:** 1382769-ON-P

### Re: Proposal of 1382769 Ontario Limited

|           |          |                                                                                            |      |          |            |
|-----------|----------|--------------------------------------------------------------------------------------------|------|----------|------------|
| 9/23/2026 | CROWE    | Correspond with debtor and counsel regarding post-filing liabilities;                      | 0.30 | \$475.00 | \$142.50   |
| 9/24/2026 | ASABBA   | File update meeting with C. Rowe to discuss ongoing issues and set plan for next steps;    | 0.10 | \$400.00 | \$40.00    |
| 9/24/2026 | CROWE    | File review meeting with A Sabba;                                                          | 0.10 | \$475.00 | \$47.50    |
| 9/24/2026 | TMCELROY | Instructions to T. Paul re banking matters;                                                | 0.10 | \$595.00 | \$59.50    |
| 9/25/2026 | ASABBA   | Received call from CRA requesting update on the file; Drafted email to insolvency officer; | 0.20 | \$400.00 | \$80.00    |
| 9/25/2026 | CROWE    | Discuss CRA enquiry with A Sabba;                                                          | 0.10 | \$475.00 | \$47.50    |
| 9/25/2026 | TMCELROY | Begin drafting Trustee's Fifth Report to Court;                                            | 3.50 | \$595.00 | \$2,082.50 |
| 9/26/2026 | TMCELROY | Continue drafting Fifth Report to Court; Prepare proposal Trustee's affidavit;             | 6.10 | \$595.00 | \$3,629.50 |
| 9/27/2026 | TMCELROY | Review of counsel comments to Fifth Report; Further amendments to Fifth Report;            | 3.10 | \$595.00 | \$1,844.50 |

**Total Fees:** **\$16,273.50**

**HST/GST:** \$2,115.56

### Summary by Staff:

|                                                     | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|-----------------------------------------------------|--------------|-------------|---------------|
| Adam Sabba, Associate, MBA, CPA                     | 4.50         | \$400.00    | \$1,800.00    |
| Chris Rowe, Senior Manager, CA (ANZ)                | 2.20         | \$475.00    | \$1,045.00    |
| Jacqueline Dowdell, Associate                       | 0.40         | \$400.00    | \$160.00      |
| Tom McElroy, Managing Director, CPA, CBV, CIRP, LIT | 22.30        | \$595.00    | \$13,268.50   |

### Disbursements:

#### Taxable Disbursements

POSTAGE: \$1.23

**Total Expenses:** **\$1.23**

**HST/GST:** \$0.16

**Amount Due This Invoice:** **\$18,390.45**

GST/HST Registration # 83741 9514 RT0001

1382769 Ontario Limited  
2024 Meredith Lane  
Hartington, on K0H 1W0

## INVOICE

**Invoice Date:** Sep 28, 2026  
**Invoice Num:** 9464  
**Billing Through:** Sep 27, 2026  
**File ID:** 1382769-ON-P

### Re: Proposal of 1382769 Ontario Limited

---

#### Payment Methods:

##### Interac e-Transfer:

Payment by e-transfer must include the FILE ID located on the upper corner of the invoice.  
Send payment to [payments@albertgelman.com](mailto:payments@albertgelman.com).

##### Electronic Funds Transfer (EFT) / Wire (CDN\$):

Beneficiary Bank: The Toronto-Dominion Bank  
Branch Address: 161 Bay St., Toronto, Ontario M5J 2T2  
Bank Institution Number: 004  
Transit: 05002  
Account Number: 5252455  
Beneficiary Name: Albert Gelman Inc.  
Swift Code: TDOMCATTOR

##### Cheques:

Payments by cheque can be mailed to:  
Albert Gelman Inc.  
150 Ferrand Drive, Suite 1503, Toronto, Ontario M3C 3E5

This is Exhibit "C" referred to in the Affidavit of  
Tom McElroy, sworn before me on  
September 29, 2026



---

Bryan Adam Gelman, a Commissioner, etc.,  
Province of Ontario, for Albert Gelman Inc.  
Expires November 22, 2028

**Exhibit "C"****Albert Gelman Inc.****In its capacity as Trustee under the Notices of Intention to Make a Proposal of 1382769 Ontario****Limited and 1622356 Ontario Limited****And not in its personal or corporate capacity****Statement of Accounts**

| <b>Staff member</b>                  | <b>Position</b>   | <b>Hours<br/>worked</b> | <b>Avg.</b>        | <b>Total</b>     |
|--------------------------------------|-------------------|-------------------------|--------------------|------------------|
|                                      |                   |                         | <b>Hourly rate</b> |                  |
|                                      |                   |                         | (\$)               | (\$)             |
| Bryan A. Gelman, CIRP, LIT           | President         | 0.1                     | 675.00             | 67.50            |
| Tom McElroy, CPA, CA, CBV, CIRP, LIT | Managing Director | 44.7                    | 595.00             | 26,596.50        |
| Chris Rowe, CA (ANZ)                 | Senior Manager    | 4.1                     | 475.00             | 1,947.50         |
| Adam Sabba, MBA, CPA                 | Associate         | 9.1                     | 400.00             | 3,640.00         |
| Jacqueline Dowdell                   | Associate         | 0.8                     | 400.00             | 320.00           |
|                                      |                   | <u>58.8</u>             | <u>553.94</u>      | <u>32,571.50</u> |

## **Appendix “D”**

Court File No. 33-3368241

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(EAST REGION COMMERCIAL LIST)**

**IN THE MATTER OF THE NOTICES OF INTENTION  
TO MAKE A PROPOSAL OF 1382769 ONTARIO LIMITED  
AND 1622356 ONTARIO LIMITED**

**FEE AFFIDAVIT OF SHAHED KHALIL**

I, **SHAHED KHALIL**, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a lawyer with the law firm Miller Thomson LLP (“**Miller Thomson**”), the lawyers for Albert Gelman Inc. (“**AGI**”), in its capacity as proposal trustee (the “**Proposal Trustee**”) of 1382769 Ontario Limited and 1622356 Ontario Limited (together, the “**Companies**”), and as such have knowledge of the matters to which I hereinafter depose.
2. On or about May 1, 2026, each of the Companies filed a Notice of Intention to Make a Proposal (each, an “**NOI**”) pursuant to subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”). AGI was named as the Proposal Trustee in the NOIs and has been acting in that capacity since the date of filing.
3. Attached hereto and marked as **Exhibit “A”** to this Affidavit is a chart listing our accounts as rendered by Miller Thomson to the Proposal Trustee in respect of these proceedings, totaling \$14,514.85 (inclusive of taxes) in respect of the period from September 1, 2026 to September 28, 2026.
4. Attached hereto and marked as **Exhibit “B”** to this Affidavit is a copy of the invoices for services rendered to the Proposal Trustee from September 1, 2026 to September 28, 2026.

5. Attached hereto and marked as **Exhibit “C”** to this Affidavit is a chart detailing the lawyers and staff who have worked on this matter, their year of call, time charged and hourly rates.
6. I confirm that the account described in Paragraph 3 above accurately reflects the services provided by Miller Thomson in this matter and the fees and disbursements claimed from September 1, 2026, to September 28, 2026. On this basis, Miller Thomson requests that this Honourable Court approve its fees and disbursements as counsel to the Proposal Trustee for the period referenced above, in the total amount of \$14,514.85 (inclusive of taxes).
7. To the best of my knowledge, the rates charged by Miller Thomson are comparable to the rates charged for the provision of similar services by other legal firms in the Toronto market.
8. This Affidavit is sworn in connection with a motion by the Proposal Trustee to have, among other things, the fees, taxes and disbursements of its counsel, Miller Thomson, in relation to these proceedings approved by this Honourable Court, and for no improper purpose.

**SWORN** before me at the City of Toronto, in the Province of Ontario, on September 29, 2026, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

*Matthew Cressatti*

DA79953421D842D...

Commissioner for Taking Affidavits  
Matthew Cressatti

Signed by:

*Shahed Khalil*

17DFEE2EE4B240D...

Shahed Khalil

This is Exhibit “A” referred to in the Affidavit of Shahed Khalil sworn by Shahed Khalil at the City of Toronto, in the Province of Ontario, before me on September 29, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

*Matthew Cressatti*

DA79353421D842D...

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*Commissioner for Taking Affidavits (or as may be)*

**MATTHEW CRESSATTI**

**EXHIBIT "A"**

**IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE A PROPOSAL OF  
1382769 ONTARIO LIMITED AND 1622356 ONTARIO LIMITED**

**Account Summary**

**Client: Albert Gelman Inc.**

**Period Rendered: September 1 – September 28, 2026**

| <b>Invoice Date</b> | <b>Invoice #</b> | <b>Fees</b>        | <b>Disbursements</b> | <b>Tax</b>        | <b>Total</b>       |
|---------------------|------------------|--------------------|----------------------|-------------------|--------------------|
| 09/25/2026          | 4299250          | \$8,620.00         | \$0.00               | \$1,120.60        | \$9,740.60         |
| 09/28/2026          | 4299378          | \$4,225.00         | \$0.00               | \$549.25          | \$4,774.25         |
| <b>Total Billed</b> |                  | <b>\$12,845.00</b> | <b>\$0.00</b>        | <b>\$1,669.85</b> | <b>\$14,514.85</b> |

This is Exhibit “B” referred to in the Affidavit of Shahed Khalil sworn by Shahed Khalil at the City of Toronto, in the Province of Ontario, before me on September 29, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

*Matthew Cressatti*

DA79353421D842D...

---

*Commissioner for Taking Affidavits (or as may be)*

**MATTHEW CRESSATTI**



**MILLER THOMSON LLP**  
SCOTIA PLAZA  
40 KING STREET WEST, SUITE 6600  
P.O. BOX 1011  
TORONTO, ON M5H 3S1  
CANADA

**T** 416.595.8500  
**F** 416.595.8695

**MILLERTHOMSON.COM**

## Account Summary and Remittance Form

**September 25, 2026**

Invoice Number 4299250

Albert Gelman Inc.  
150 Ferrand Dr  
Suite 1503  
Toronto, ON M3C 3E5

Attention: Tom TMcElroy, Managing Director

**Re:      Insolvency of 1382769 Ontario Limited**  
**Our File No. 0299166.0001**

|              |                   |
|--------------|-------------------|
| <b>Fees:</b> | <b>\$8,620.00</b> |
|--------------|-------------------|

|                                     |                   |
|-------------------------------------|-------------------|
| <b>Ontario HST 13% (R119440766)</b> | <b>\$1,120.60</b> |
|-------------------------------------|-------------------|

|                         |                   |
|-------------------------|-------------------|
| <b>Total Amount Due</b> | <b>\$9,740.60</b> |
|-------------------------|-------------------|



**MILLER THOMSON**  
AVOCATS | LAWYERS

Page 2

Invoice 4299250

**September 25, 2026**

Invoice Number 4299250

Albert Gelman Inc.  
150 Ferrand Dr  
Suite 1503  
Toronto, ON M3C 3E5

Attention: Tom TMcElroy, Managing Director

For the professional services rendered through September 16, 2026

**Re: Insolvency of 1382769 Ontario Limited**  
**Our File No. 0299166.0001**

| <b>Date</b> | <b>Initials</b> | <b>Description</b>                                                                                                                                                                                                                     | <b>Hours</b> |
|-------------|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| 09/01/2026  | MC              | Review and revision to motion materials in support of transaction approval; teleconference with borrower counsel regarding same; correspondence with client regarding same;                                                            | 1.10         |
| 09/02/2026  | MC              | Drafting revisions to receiver's report; correspondence with client regarding same; correspondence with borrower counsel regarding sale approval motion;                                                                               | 0.40         |
| 09/03/2026  | MC              | Correspondence with debtor counsel, purchaser counsel, and franchisor counsel, regarding transaction closing; final revisions to trustee report; correspondence with trustee regarding reports; attending to finalizing fee affidavit; | 0.50         |
| 09/03/2026  | SH              | Review fee affidavit; swear fee affidavit;                                                                                                                                                                                             | 0.10         |
| 09/04/2026  | MC              | Correspondence with borrower counsel and client regarding sale approval mechanics;                                                                                                                                                     | 0.30         |
| 09/06/2026  | MC              | Correspondence with client, debtor and purchaser counsel regarding transaction mechanics;                                                                                                                                              | 0.40         |
| 09/07/2026  | MC              | Review and revision of sale approval materials; correspondence with client regarding same;                                                                                                                                             | 0.80         |
| 09/08/2026  | MC              | Teleconference with vendor team regarding closing matters; correspondence with client regarding same; review and revision to closing documents; preparation for sale approval hearing;                                                 | 1.00         |



**MILLER THOMSON**  
AVOCATS | LAWYERS

Page 3

Invoice 4299250

| Date               | Initials | Description                                                                                                                                                                                                              | Hours        |
|--------------------|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| 09/09/2026         | MC       | Preparation and attendance at hearing for sale approval; Review of closing documents; Correspondence with client regarding same; Teleconference with vendor's counsel regarding same; Review of finalized form of order; | 3.60         |
| 09/10/2026         | MC       | Correspondence with client regarding closing matters; correspondence and teleconferences with vendor counsel and franchisor counsel regarding closing matters;                                                           | 1.10         |
| 09/11/2026         | MC       | Attending to closing matters; correspondence and teleconferences with client, purchaser counsel and vendor counsel regarding same;                                                                                       | 1.50         |
| 09/14/2026         | MC       | Further attending to closing transaction; correspondence with client regarding same;                                                                                                                                     | 1.50         |
| 09/15/2026         | MC       | Attending to post-closing matters;                                                                                                                                                                                       | 0.50         |
| 09/16/2026         | MC       | Attending to post-closing matters;                                                                                                                                                                                       | 0.50         |
| <b>Total Hours</b> |          |                                                                                                                                                                                                                          | <b>13.30</b> |

**Our Fee:** **8,620.00**

| TK ID | Initials | Name         | Title     | Rate     | Hours | Amount     |
|-------|----------|--------------|-----------|----------|-------|------------|
| 01224 | MC       | M. Cressatti | Partner   | \$650.00 | 13.20 | \$8,580.00 |
| 09548 | SH       | S. Khalil    | Associate | \$400.00 | 0.10  | \$40.00    |

**Ontario HST 13% (R119440766)**

On Fees

\$1,120.60

**Total Amount Due**

**\$9,740.60**

E.&O.E.



**MILLER THOMSON LLP**  
SCOTIA PLAZA  
40 KING STREET WEST, SUITE 6600  
P.O. BOX 1011  
TORONTO, ON M5H 3S1  
CANADA

**T** 416.595.8500  
**F** 416.595.8695

**MILLERTHOMSON.COM**

## Account Summary and Remittance Form

**September 29, 2026**

Invoice Number 4299378

Albert Gelman Inc.  
150 Ferrand Dr  
Suite 1503  
Toronto, ON M3C 3E5

Attention: Tom TMcElroy, Managing Director

**Re:      Insolvency of 1382769 Ontario Limited**  
**Our File No. 0299166.0001**

|              |                   |
|--------------|-------------------|
| <b>Fees:</b> | <b>\$4,225.00</b> |
|--------------|-------------------|

|                                     |                 |
|-------------------------------------|-----------------|
| <b>Ontario HST 13% (R119440766)</b> | <b>\$549.25</b> |
|-------------------------------------|-----------------|

|                         |                   |
|-------------------------|-------------------|
| <b>Total Amount Due</b> | <b>\$4,774.25</b> |
|-------------------------|-------------------|



**MILLER THOMSON**  
AVOCATS | LAWYERS

Page 2

Invoice 4299378

**September 29, 2026**

Invoice Number 4299378

Albert Gelman Inc.  
150 Ferrand Dr  
Suite 1503  
Toronto, ON M3C 3E5

Attention: Tom TMcElroy, Managing Director

For the professional services rendered through September 27, 2026

**Re: Insolvency of 1382769 Ontario Limited**  
**Our File No. 0299166.0001**

| Date               | Initials | Description                                                                                                                                       | Hours       |
|--------------------|----------|---------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| 09/17/2026         | MC       | Teleconference with client and borrower counsel regarding next steps in distribution and bankruptcy;                                              | 0.50        |
| 09/23/2026         | MC       | Correspondence with borrower counsel and client regarding treatment of post-closing costs;                                                        | 0.50        |
| 09/25/2026         | MC       | Correspondence and teleconference with client and debtor counsel regarding distribution and bankruptcy order; drafting motion materials for same; | 2.00        |
| 09/27/2026         | MC       | Drafting motion materials for distribution and bankruptcy approval motion;                                                                        | 3.50        |
| <b>Total Hours</b> |          |                                                                                                                                                   | <b>6.50</b> |

**Our Fee: 4,225.00**

| TK ID | Initials | Name         | Title   | Rate     | Hours | Amount     |
|-------|----------|--------------|---------|----------|-------|------------|
| 01224 | MC       | M. Cressatti | Partner | \$650.00 | 6.50  | \$4,225.00 |

**Ontario HST 13% (R119440766)**  
On Fees

\$549.25

**Total Amount Due**

**\$4,774.25**

E.&O.E.

This is Exhibit “C” referred to in the Affidavit of Shahed Khalil sworn by Shahed Khalil at the City of Toronto, in the Province of Ontario, before me on September 29, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

*Matthew Cressatti*

DA79353421D842D...

---

*Commissioner for Taking Affidavits (or as may be)*

**MATTHEW CRESSATTI**

**EXHIBIT “C”**

**IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE A PROPOSAL OF  
1382769 ONTARIO LIMITED AND 1622356 ONTARIO LIMITED**

**Period: August 7, 2026 – August 31, 2026,**

**Billable Hours**

| <b>Name</b>  | <b>Hourly Rate</b> | <b>Year of Call</b> | <b>Hours Worked</b> | <b>Amount</b>     |
|--------------|--------------------|---------------------|---------------------|-------------------|
| M. Cressatti | \$650.00           | 2019                | 6.50                | \$4,225.00        |
| S. Khalil    | \$400.00           | 2026                | 0.10                | \$40.00           |
| <b>Total</b> |                    |                     | <b>6.60</b>         | <b>\$4,265.00</b> |

## **Appendix “E”**

Enquiry Result

File Currency: 27SEP 2026



All Pages ▾



Show All Pages

Note: All pages have been returned.

|                                              |                                |           |                  |                        |                         |                            |                     |                     |                        |
|----------------------------------------------|--------------------------------|-----------|------------------|------------------------|-------------------------|----------------------------|---------------------|---------------------|------------------------|
| Type of Search                               | Business Debtor                |           |                  |                        |                         |                            |                     |                     |                        |
| Search Conducted On                          | 1382769 ONTARIO LIMITED        |           |                  |                        |                         |                            |                     |                     |                        |
| File Currency                                | 27SEP 2026                     |           |                  |                        |                         |                            |                     |                     |                        |
|                                              | File Number                    | Family    | of Families      | Page                   | of Pages                | Expiry Date                | Status              |                     |                        |
|                                              | 676688652                      | 1         | 1                | 1                      | 3                       | 07MAR 2032                 |                     |                     |                        |
| FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN |                                |           |                  |                        |                         |                            |                     |                     |                        |
| File Number                                  | Caution Filing                 | Page of   | Total Pages      | Motor Vehicle Schedule | Registration Number     | Registered Under           | Registration Period |                     |                        |
| 676688652                                    |                                | 001       | 1                |                        | 20120307 1525 1793 1704 | P PPSA                     | 10                  |                     |                        |
|                                              |                                |           |                  |                        |                         |                            |                     |                     |                        |
| Individual Debtor                            | Date of Birth                  |           | First Given Name |                        | Initial                 | Surname                    |                     |                     |                        |
|                                              |                                |           |                  |                        |                         |                            |                     |                     |                        |
| Business Debtor                              | Business Debtor Name           |           |                  |                        |                         | Ontario Corporation Number |                     |                     |                        |
|                                              | 1382769 ONTARIO LIMITED        |           |                  |                        |                         |                            |                     |                     |                        |
|                                              | Address                        |           |                  |                        | City                    | Province                   | Postal Code         |                     |                        |
|                                              | 1187 PRINCESS STREET           |           |                  |                        | KINGSTON                | ON                         | K7M3E1              |                     |                        |
|                                              |                                |           |                  |                        |                         |                            |                     |                     |                        |
| Individual Debtor                            | Date of Birth                  |           | First Given Name |                        | Initial                 | Surname                    |                     |                     |                        |
|                                              |                                |           |                  |                        |                         |                            |                     |                     |                        |
| Business Debtor                              | Business Debtor Name           |           |                  |                        |                         | Ontario Corporation Number |                     |                     |                        |
|                                              | 1382769 ONTARIO LIMITED        |           |                  |                        |                         |                            |                     |                     |                        |
|                                              | Address                        |           |                  |                        | City                    | Province                   | Postal Code         |                     |                        |
|                                              | 650 GARDINERS ROAD             |           |                  |                        | KINGSTON                | ON                         | K7M3X9              |                     |                        |
|                                              |                                |           |                  |                        |                         |                            |                     |                     |                        |
| Secured Party                                | Secured Party / Lien Claimant  |           |                  |                        |                         |                            |                     |                     |                        |
|                                              | CARA OPERATIONS LIMITED        |           |                  |                        |                         |                            |                     |                     |                        |
|                                              | Address                        |           |                  |                        | City                    | Province                   | Postal Code         |                     |                        |
|                                              | 199 FOUR VALLEY DRIVE          |           |                  |                        | VAUGHAN                 | ON                         | L4K0B8              |                     |                        |
|                                              |                                |           |                  |                        |                         |                            |                     |                     |                        |
| Collateral Classification                    | Consumer Goods                 | Inventory | Equipment        | Accounts               | Other                   | Motor Vehicle Included     | Amount              | Date of Maturity or | No Fixed Maturity Date |
|                                              |                                | X         | X                | X                      | X                       | X                          |                     |                     |                        |
|                                              |                                |           |                  |                        |                         |                            |                     |                     |                        |
| Motor Vehicle Description                    | Year                           | Make      |                  |                        | Model                   |                            | V.I.N.              |                     |                        |
|                                              |                                |           |                  |                        |                         |                            |                     |                     |                        |
|                                              |                                |           |                  |                        |                         |                            |                     |                     |                        |
|                                              |                                |           |                  |                        |                         |                            |                     |                     |                        |
| General Collateral Description               | General Collateral Description |           |                  |                        |                         |                            |                     |                     |                        |
|                                              |                                |           |                  |                        |                         |                            |                     |                     |                        |
|                                              |                                |           |                  |                        |                         |                            |                     |                     |                        |

|                          |                                |             |                 |                    |
|--------------------------|--------------------------------|-------------|-----------------|--------------------|
|                          |                                |             |                 |                    |
| <b>Registering Agent</b> | <b>Registering Agent</b>       |             |                 |                    |
|                          | AIRD & BERLIS LLP (JPF-101826) |             |                 |                    |
|                          | <b>Address</b>                 | <b>City</b> | <b>Province</b> | <b>Postal Code</b> |
|                          | 181 BAY STREET, SUITE 1800     | TORONTO     | ON              | M5J2T9             |

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|                                                              |                                                             |                         |                                 |                                        |                                   |  |  |
|--------------------------------------------------------------|-------------------------------------------------------------|-------------------------|---------------------------------|----------------------------------------|-----------------------------------|--|--|
| <b>Type of Search</b>                                        | Business Debtor                                             |                         |                                 |                                        |                                   |  |  |
| <b>Search Conducted On</b>                                   | 1382769 ONTARIO LIMITED                                     |                         |                                 |                                        |                                   |  |  |
| <b>File Currency</b>                                         | 27SEP 2026                                                  |                         |                                 |                                        |                                   |  |  |
|                                                              | <b>File Number</b>                                          | <b>Family</b>           | <b>of Families</b>              | <b>Page</b>                            | <b>of Pages</b>                   |  |  |
|                                                              | 676688652                                                   | 1                       | 1                               | 2                                      | 3                                 |  |  |
| <b>FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT</b> |                                                             |                         |                                 |                                        |                                   |  |  |
|                                                              | <b>Caution Filing</b>                                       | <b>Page of</b>          | <b>Total Pages</b>              | <b>Motor Vehicle Schedule Attached</b> | <b>Registration Number</b>        |  |  |
|                                                              |                                                             | 001                     | 1                               |                                        | 20210513 0912 1793 3126           |  |  |
| <b>Record Referenced</b>                                     | <b>File Number</b>                                          | <b>Page Amended</b>     | <b>No Specific Page Amended</b> | <b>Change Required</b>                 | <b>Renewal Years</b>              |  |  |
|                                                              | 676688652                                                   |                         |                                 | A AMNDMNT                              |                                   |  |  |
| <b>Reference Debtor/ Transferor</b>                          | <b>First Given Name</b>                                     |                         | <b>Initial</b>                  | <b>Surname</b>                         |                                   |  |  |
|                                                              |                                                             |                         |                                 |                                        |                                   |  |  |
|                                                              | <b>Business Debtor Name</b>                                 |                         |                                 |                                        |                                   |  |  |
|                                                              | 1382769 ONTARIO LIMITED                                     |                         |                                 |                                        |                                   |  |  |
| <b>Other Change</b>                                          | <b>Other Change</b>                                         |                         |                                 |                                        |                                   |  |  |
|                                                              |                                                             |                         |                                 |                                        |                                   |  |  |
|                                                              |                                                             |                         |                                 |                                        |                                   |  |  |
| <b>Reason / Description</b>                                  | <b>Reason / Description</b>                                 |                         |                                 |                                        |                                   |  |  |
|                                                              | AMENDED TO RECORD THE SECURED PARTY'S CHANGE OF NAME FROM   |                         |                                 |                                        |                                   |  |  |
|                                                              | "CARA OPERATIONS LIMITED" TO "RECIPE UNLIMITED CORPORATION" |                         |                                 |                                        |                                   |  |  |
|                                                              | PURSUANT TO ARTICLES OF AMENDMENT FILED MAY 11, 2018        |                         |                                 |                                        |                                   |  |  |
| <b>Debtor/ Transferee</b>                                    | <b>Date of Birth</b>                                        | <b>First Given Name</b> |                                 | <b>Initial</b>                         | <b>Surname</b>                    |  |  |
|                                                              |                                                             |                         |                                 |                                        |                                   |  |  |
|                                                              | <b>Business Debtor Name</b>                                 |                         |                                 |                                        | <b>Ontario Corporation Number</b> |  |  |
|                                                              |                                                             |                         |                                 |                                        |                                   |  |  |
|                                                              | <b>Address</b>                                              | <b>City</b>             |                                 | <b>Province</b>                        | <b>Postal Code</b>                |  |  |
|                                                              |                                                             |                         |                                 |                                        |                                   |  |  |
| <b>Assignor Name</b>                                         | <b>Assignor Name</b>                                        |                         |                                 |                                        |                                   |  |  |
|                                                              |                                                             |                         |                                 |                                        |                                   |  |  |
| <b>Secured Party</b>                                         | <b>Secured party, lien claimant, assignee</b>               |                         |                                 |                                        |                                   |  |  |
|                                                              | RECIPE UNLIMITED CORPORATION                                |                         |                                 |                                        |                                   |  |  |
|                                                              | <b>Address</b>                                              | <b>City</b>             |                                 | <b>Province</b>                        | <b>Postal Code</b>                |  |  |
|                                                              | 199 FOUR VALLEY DRIVE                                       | VAUGHAN                 |                                 | ON                                     | L4K0B8                            |  |  |
| <b>Collateral Classification</b>                             | <b>Consumer Goods</b>                                       | <b>Inventory</b>        | <b>Equipment</b>                | <b>Accounts</b>                        | <b>Other</b>                      |  |  |
|                                                              |                                                             |                         |                                 |                                        |                                   |  |  |
|                                                              |                                                             |                         |                                 |                                        |                                   |  |  |
| <b>Motor Vehicle Description</b>                             | <b>Year</b>                                                 | <b>Make</b>             |                                 | <b>Model</b>                           | <b>V.I.N.</b>                     |  |  |
|                                                              |                                                             |                         |                                 |                                        |                                   |  |  |

|                                       |                                                          |             |                 |                    |
|---------------------------------------|----------------------------------------------------------|-------------|-----------------|--------------------|
| <b>General Collateral Description</b> | <b>General Collateral Description</b>                    |             |                 |                    |
|                                       |                                                          |             |                 |                    |
|                                       |                                                          |             |                 |                    |
|                                       |                                                          |             |                 |                    |
| <b>Registering Agent</b>              | <b>Registering Agent or Secured Party/ Lien Claimant</b> |             |                 |                    |
|                                       | AIRD & BERLIS LLP                                        |             |                 |                    |
|                                       | <b>Address</b>                                           | <b>City</b> | <b>Province</b> | <b>Postal Code</b> |
|                                       | 181 BAY STREET, SUITE 1800, BOX# 754                     | TORONTO     | ON              | M5J2T9             |

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|                                                              |                                               |                         |                                 |                                        |                                   |
|--------------------------------------------------------------|-----------------------------------------------|-------------------------|---------------------------------|----------------------------------------|-----------------------------------|
| <b>Type of Search</b>                                        | Business Debtor                               |                         |                                 |                                        |                                   |
| <b>Search Conducted On</b>                                   | 1382769 ONTARIO LIMITED                       |                         |                                 |                                        |                                   |
| <b>File Currency</b>                                         | 27SEP 2026                                    |                         |                                 |                                        |                                   |
|                                                              | <b>File Number</b>                            | <b>Family</b>           | <b>of Families</b>              | <b>Page</b>                            | <b>of Pages</b>                   |
|                                                              | 676688652                                     | 1                       | 1                               | 3                                      | 3                                 |
| <b>FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT</b> |                                               |                         |                                 |                                        |                                   |
|                                                              | <b>Caution Filing</b>                         | <b>Page of</b>          | <b>Total Pages</b>              | <b>Motor Vehicle Schedule Attached</b> | <b>Registration Number</b>        |
|                                                              |                                               | 01                      | 001                             |                                        | 20210513 1002 1462 3219           |
| <b>Record Referenced</b>                                     | <b>File Number</b>                            | <b>Page Amended</b>     | <b>No Specific Page Amended</b> | <b>Change Required</b>                 | <b>Renewal Years</b>              |
|                                                              | 676688652                                     |                         |                                 | B RENEWAL                              | 10                                |
| <b>Reference Debtor/ Transferor</b>                          | <b>First Given Name</b>                       |                         | <b>Initial</b>                  | <b>Surname</b>                         |                                   |
|                                                              |                                               |                         |                                 |                                        |                                   |
|                                                              | <b>Business Debtor Name</b>                   |                         |                                 |                                        |                                   |
|                                                              | 1382769 ONTARIO LIMITED                       |                         |                                 |                                        |                                   |
| <b>Other Change</b>                                          | <b>Other Change</b>                           |                         |                                 |                                        |                                   |
|                                                              |                                               |                         |                                 |                                        |                                   |
|                                                              |                                               |                         |                                 |                                        |                                   |
| <b>Reason / Description</b>                                  | <b>Reason / Description</b>                   |                         |                                 |                                        |                                   |
|                                                              |                                               |                         |                                 |                                        |                                   |
|                                                              |                                               |                         |                                 |                                        |                                   |
|                                                              |                                               |                         |                                 |                                        |                                   |
| <b>Debtor/ Transferee</b>                                    | <b>Date of Birth</b>                          | <b>First Given Name</b> |                                 | <b>Initial</b>                         | <b>Surname</b>                    |
|                                                              |                                               |                         |                                 |                                        |                                   |
|                                                              | <b>Business Debtor Name</b>                   |                         |                                 |                                        | <b>Ontario Corporation Number</b> |
|                                                              |                                               |                         |                                 |                                        |                                   |
|                                                              | <b>Address</b>                                |                         | <b>City</b>                     | <b>Province</b>                        | <b>Postal Code</b>                |
|                                                              |                                               |                         |                                 |                                        |                                   |
| <b>Assignor Name</b>                                         | <b>Assignor Name</b>                          |                         |                                 |                                        |                                   |
|                                                              |                                               |                         |                                 |                                        |                                   |
| <b>Secured Party</b>                                         | <b>Secured party, lien claimant, assignee</b> |                         |                                 |                                        |                                   |
|                                                              |                                               |                         |                                 |                                        |                                   |
|                                                              | <b>Address</b>                                |                         | <b>City</b>                     | <b>Province</b>                        | <b>Postal Code</b>                |
|                                                              |                                               |                         |                                 |                                        |                                   |
| <b>Collateral Classification</b>                             | <b>Consumer Goods</b>                         | <b>Inventory</b>        | <b>Equipment</b>                | <b>Accounts</b>                        | <b>Other</b>                      |
|                                                              |                                               |                         |                                 |                                        |                                   |
|                                                              |                                               |                         |                                 | <b>Motor Vehicle</b>                   |                                   |
|                                                              |                                               |                         |                                 |                                        | <b>Amount</b>                     |
|                                                              |                                               |                         |                                 |                                        | <b>Date of Maturity or</b>        |
|                                                              |                                               |                         |                                 |                                        | <b>No Fixed Maturity</b>          |

|                                |                                                   |      |       |  |         |          |          |  |             |      |
|--------------------------------|---------------------------------------------------|------|-------|--|---------|----------|----------|--|-------------|------|
|                                |                                                   |      |       |  |         | Included |          |  |             | Date |
|                                |                                                   |      |       |  |         |          |          |  |             |      |
| Motor Vehicle Description      | Year                                              | Make | Model |  |         |          | V.I.N.   |  |             |      |
|                                |                                                   |      |       |  |         |          |          |  |             |      |
|                                |                                                   |      |       |  |         |          |          |  |             |      |
| General Collateral Description | General Collateral Description                    |      |       |  |         |          |          |  |             |      |
|                                |                                                   |      |       |  |         |          |          |  |             |      |
|                                |                                                   |      |       |  |         |          |          |  |             |      |
|                                |                                                   |      |       |  |         |          |          |  |             |      |
| Registering Agent              | Registering Agent or Secured Party/ Lien Claimant |      |       |  |         |          |          |  |             |      |
|                                | AIRD & BERLIS LLP                                 |      |       |  |         |          |          |  |             |      |
|                                | Address                                           |      |       |  | City    |          | Province |  | Postal Code |      |
|                                | 181 BAY STREET, SUITE 1800, BOX# 754              |      |       |  | TORONTO |          | ON       |  | M5J2T9      |      |

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Enquiry Result

File Currency: 27SEP 2026



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|                                              |                                |           |                  |                        |                         |                        |                            |                     |                        |
|----------------------------------------------|--------------------------------|-----------|------------------|------------------------|-------------------------|------------------------|----------------------------|---------------------|------------------------|
| Type of Search                               | Business Debtor                |           |                  |                        |                         |                        |                            |                     |                        |
| Search Conducted On                          | 1622356 ONTARIO LIMITED        |           |                  |                        |                         |                        |                            |                     |                        |
| File Currency                                | 27SEP 2026                     |           |                  |                        |                         |                        |                            |                     |                        |
|                                              | File Number                    | Family    | of Families      | Page                   | of Pages                | Expiry Date            | Status                     |                     |                        |
|                                              | 676688589                      | 1         | 1                | 1                      | 3                       | 07MAR 2031             |                            |                     |                        |
| FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN |                                |           |                  |                        |                         |                        |                            |                     |                        |
| File Number                                  | Caution Filing                 | Page of   | Total Pages      | Motor Vehicle Schedule | Registration Number     | Registered Under       | Registration Period        |                     |                        |
| 676688589                                    |                                | 001       | 1                |                        | 20120307 1523 1793 1700 | P PPSA                 | 9                          |                     |                        |
|                                              |                                |           |                  |                        |                         |                        |                            |                     |                        |
| Individual Debtor                            | Date of Birth                  |           | First Given Name |                        |                         | Initial                | Surname                    |                     |                        |
|                                              |                                |           |                  |                        |                         |                        |                            |                     |                        |
| Business Debtor                              | Business Debtor Name           |           |                  |                        |                         |                        | Ontario Corporation Number |                     |                        |
|                                              | 1622356 ONTARIO LIMITED        |           |                  |                        |                         |                        |                            |                     |                        |
|                                              | Address                        |           |                  |                        | City                    | Province               | Postal Code                |                     |                        |
|                                              | 1187 PRINCESS STREET           |           |                  |                        | KINGSTON                | ON                     | K0H1W0                     |                     |                        |
|                                              |                                |           |                  |                        |                         |                        |                            |                     |                        |
| Individual Debtor                            | Date of Birth                  |           | First Given Name |                        |                         | Initial                | Surname                    |                     |                        |
|                                              |                                |           |                  |                        |                         |                        |                            |                     |                        |
| Business Debtor                              | Business Debtor Name           |           |                  |                        |                         |                        | Ontario Corporation Number |                     |                        |
|                                              | 1622356 ONTARIO LIMITED        |           |                  |                        |                         |                        |                            |                     |                        |
|                                              | Address                        |           |                  |                        | City                    | Province               | Postal Code                |                     |                        |
|                                              | 630 GARDINERS ROAD             |           |                  |                        | KINGSTON                | ON                     | K7M3X9                     |                     |                        |
|                                              |                                |           |                  |                        |                         |                        |                            |                     |                        |
| Secured Party                                | Secured Party / Lien Claimant  |           |                  |                        |                         |                        |                            |                     |                        |
|                                              | CARA OPERATIONS LIMITED        |           |                  |                        |                         |                        |                            |                     |                        |
|                                              | Address                        |           |                  |                        | City                    | Province               | Postal Code                |                     |                        |
|                                              | 199 FOUR VALLEY DRIVE          |           |                  |                        | VAUGHAN                 | ON                     | L4K0B8                     |                     |                        |
|                                              |                                |           |                  |                        |                         |                        |                            |                     |                        |
| Collateral Classification                    | Consumer Goods                 | Inventory | Equipment        | Accounts               | Other                   | Motor Vehicle Included | Amount                     | Date of Maturity or | No Fixed Maturity Date |
|                                              |                                | X         | X                | X                      | X                       | X                      |                            |                     |                        |
|                                              |                                |           |                  |                        |                         |                        |                            |                     |                        |
| Motor Vehicle Description                    | Year                           | Make      |                  |                        |                         | Model                  | V.I.N.                     |                     |                        |
|                                              |                                |           |                  |                        |                         |                        |                            |                     |                        |
|                                              |                                |           |                  |                        |                         |                        |                            |                     |                        |
|                                              |                                |           |                  |                        |                         |                        |                            |                     |                        |
| General Collateral Description               | General Collateral Description |           |                  |                        |                         |                        |                            |                     |                        |
|                                              |                                |           |                  |                        |                         |                        |                            |                     |                        |
|                                              |                                |           |                  |                        |                         |                        |                            |                     |                        |

|                            |  |                                |                 |                    |
|----------------------------|--|--------------------------------|-----------------|--------------------|
| <b>Registering Agent</b>   |  | <b>Registering Agent</b>       |                 |                    |
|                            |  | AIRD & BERLIS LLP (JPF-101826) |                 |                    |
| <b>Address</b>             |  | <b>City</b>                    | <b>Province</b> | <b>Postal Code</b> |
| 181 BAY STREET, SUITE 1800 |  | TORONTO                        | ON              | M5J2T9             |

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|                                                              |                                                                   |                         |                                 |                                        |                                   |  |  |
|--------------------------------------------------------------|-------------------------------------------------------------------|-------------------------|---------------------------------|----------------------------------------|-----------------------------------|--|--|
| <b>Type of Search</b>                                        | Business Debtor                                                   |                         |                                 |                                        |                                   |  |  |
| <b>Search Conducted On</b>                                   | 1622356 ONTARIO LIMITED                                           |                         |                                 |                                        |                                   |  |  |
| <b>File Currency</b>                                         | 27SEP 2026                                                        |                         |                                 |                                        |                                   |  |  |
|                                                              | <b>File Number</b>                                                | <b>Family</b>           | <b>of Families</b>              | <b>Page</b>                            | <b>of Pages</b>                   |  |  |
|                                                              | 676688589                                                         | 1                       | 1                               | 2                                      | 3                                 |  |  |
| <b>FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT</b> |                                                                   |                         |                                 |                                        |                                   |  |  |
|                                                              | <b>Caution Filing</b>                                             | <b>Page of</b>          | <b>Total Pages</b>              | <b>Motor Vehicle Schedule Attached</b> | <b>Registration Number</b>        |  |  |
|                                                              |                                                                   | 001                     | 1                               |                                        | 20190920 1008 1793 0352           |  |  |
| <b>Record Referenced</b>                                     | <b>File Number</b>                                                | <b>Page Amended</b>     | <b>No Specific Page Amended</b> | <b>Change Required</b>                 | <b>Renewal Years</b>              |  |  |
|                                                              | 676688589                                                         |                         |                                 | A AMNDMNT                              |                                   |  |  |
| <b>Reference Debtor/ Transferor</b>                          | <b>First Given Name</b>                                           |                         | <b>Initial</b>                  | <b>Surname</b>                         |                                   |  |  |
|                                                              |                                                                   |                         |                                 |                                        |                                   |  |  |
|                                                              | <b>Business Debtor Name</b>                                       |                         |                                 |                                        |                                   |  |  |
|                                                              | 1622356 ONTARIO LIMITED                                           |                         |                                 |                                        |                                   |  |  |
| <b>Other Change</b>                                          | <b>Other Change</b>                                               |                         |                                 |                                        |                                   |  |  |
|                                                              |                                                                   |                         |                                 |                                        |                                   |  |  |
|                                                              |                                                                   |                         |                                 |                                        |                                   |  |  |
| <b>Reason / Description</b>                                  | <b>Reason / Description</b>                                       |                         |                                 |                                        |                                   |  |  |
|                                                              | AMENDED TO RECORD THE SECURED PARTY'S CHANGE OF NAME FROM "CARA   |                         |                                 |                                        |                                   |  |  |
|                                                              | OPERATIONS LIMITED" TO "RECIPE UNLIMITED CORPORATION" PURSUANT TO |                         |                                 |                                        |                                   |  |  |
|                                                              | ARTICLES OF AMENDMENT FILED MAY 11, 2018                          |                         |                                 |                                        |                                   |  |  |
| <b>Debtor/ Transferee</b>                                    | <b>Date of Birth</b>                                              | <b>First Given Name</b> |                                 | <b>Initial</b>                         | <b>Surname</b>                    |  |  |
|                                                              |                                                                   |                         |                                 |                                        |                                   |  |  |
|                                                              | <b>Business Debtor Name</b>                                       |                         |                                 |                                        | <b>Ontario Corporation Number</b> |  |  |
|                                                              |                                                                   |                         |                                 |                                        |                                   |  |  |
|                                                              | <b>Address</b>                                                    |                         | <b>City</b>                     |                                        | <b>Province</b>                   |  |  |
|                                                              |                                                                   |                         |                                 |                                        | <b>Postal Code</b>                |  |  |
|                                                              |                                                                   |                         |                                 |                                        |                                   |  |  |
| <b>Assignor Name</b>                                         | <b>Assignor Name</b>                                              |                         |                                 |                                        |                                   |  |  |
|                                                              |                                                                   |                         |                                 |                                        |                                   |  |  |
| <b>Secured Party</b>                                         | <b>Secured party, lien claimant, assignee</b>                     |                         |                                 |                                        |                                   |  |  |
|                                                              | RECIPE UNLIMITED CORPORATION                                      |                         |                                 |                                        |                                   |  |  |
|                                                              | <b>Address</b>                                                    |                         | <b>City</b>                     |                                        | <b>Province</b>                   |  |  |
|                                                              | 199 FOUR VALLEY DRIVE                                             |                         | VAUGHAN                         |                                        | ON                                |  |  |
|                                                              |                                                                   |                         |                                 |                                        | L4K0B8                            |  |  |
| <b>Collateral Classification</b>                             | <b>Consumer Goods</b>                                             | <b>Inventory</b>        | <b>Equipment</b>                | <b>Accounts</b>                        | <b>Other</b>                      |  |  |
|                                                              |                                                                   |                         |                                 |                                        |                                   |  |  |
|                                                              |                                                                   |                         |                                 |                                        |                                   |  |  |
|                                                              |                                                                   |                         |                                 |                                        |                                   |  |  |
| <b>Motor Vehicle Description</b>                             | <b>Year</b>                                                       | <b>Make</b>             |                                 | <b>Model</b>                           | <b>V.I.N.</b>                     |  |  |
|                                                              |                                                                   |                         |                                 |                                        |                                   |  |  |

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|--------------------------------|---------------------------------------------------|------|-------|--|---------|----------|----------|-------------|--|------|
|                                |                                                   |      |       |  |         | Included |          |             |  | Date |
|                                |                                                   |      |       |  |         |          |          |             |  |      |
| Motor Vehicle Description      | Year                                              | Make | Model |  |         |          | V.I.N.   |             |  |      |
|                                |                                                   |      |       |  |         |          |          |             |  |      |
|                                |                                                   |      |       |  |         |          |          |             |  |      |
| General Collateral Description | General Collateral Description                    |      |       |  |         |          |          |             |  |      |
|                                |                                                   |      |       |  |         |          |          |             |  |      |
|                                |                                                   |      |       |  |         |          |          |             |  |      |
|                                |                                                   |      |       |  |         |          |          |             |  |      |
| Registering Agent              | Registering Agent or Secured Party/ Lien Claimant |      |       |  |         |          |          |             |  |      |
|                                | AIRD & BERLIS LLP                                 |      |       |  |         |          |          |             |  |      |
|                                | Address                                           |      |       |  | City    |          | Province | Postal Code |  |      |
|                                | 181 BAY STREET, SUITE 1800, BOX# 754              |      |       |  | TORONTO |          | ON       | M5J2T9      |  |      |

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IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE A  
PROPOSAL OF 1382769 ONTARIO LIMITED AND 1622356 ONTARIO  
LIMITED

Court File No. 33-3368241

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(EAST REGION COMMERCIAL LIST)**

Proceeding commenced at Ottawa

**FIFTH REPORT OF THE PROPOSAL TRUSTEE**

**MILLER THOMSON LLP**

Scotia Plaza  
40 King Street West, Suite 6600  
Toronto, ON Canada M5H 3S1

**Matthew Cressatti LSO# 77944T**

Email: [mcressatti@millerthomson.com](mailto:mcressatti@millerthomson.com)  
Tel: 416-597-4311

Lawyers for the Proposal Trustee, Albert Gelman Inc.