In the Matter of the Receivership of
Gilmour Real Estate Corporation

Notice and Statement of the Receiver
(Subsections 245(1) and 246(1) of the *BIA*)

The Receiver gives notice and declares that:

1. On the 8th day of September 2026 (the "**Receivership Date**"), Albert Gelman Inc. ("**AGI**") became the receiver (in such capacity, the "**Receiver**"), without security, of all the assets, properties and undertakings (collectively, the "**Property**") of Gilmour Real Estate Corporation (the "**Debtor**"), an insolvent person, that is described below:

Asset Type	Property Description	Notes	Estimated Value (C$)
Cash	Cash in Bank account	*1*	3,329
Real Property	5062 Road 38, Harrowsmith, Ontario, K0H 1V0 (the "**Harrowsmith Real Property**")	2	2,702,000

Note 1: Bank balance as of the date of this notice and statement of Receiver.

Note 2: The estimated value of the Harrowsmith Real Property is listed as the transfer price to the Debtor, as of April 23, 2021, reflected on the parcel register for PIN 36141-0227 with Land Registry Office #13. The Debtor did not provide financial statements to reflect the net book value of the Harrowsmith Real Property.

2. AGI became the Receiver by virtue of being appointed by the order dated August 20, 2026 (the "**Appointment Order**") made by the Honourable Justice C. Macleod of the Ontario Superior Court of Justice, Commercial List – East Region (the "**Court**"), pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "***BIA***"), and section 101 of the *Courts of Justice Act*, R.S.O., c.43, as amended. The Appointment Order was made on a motion to the Court made by The Toronto-Dominion Bank (in such capacity, the "**Applicant**"), a secured creditor of the Debtor. Although made on August 20, 2026, the Appointment Order provided that the Receiver's appointment and powers would be effective only on the occurrence of an Appointment Event and the filing with the Court of an Appointment Certificate. The capitalized terms "Appointment Event" and "Appointment Certificate" have the same definitions as ascribed to them at paragraph 3 of the Appointment Order. An Appointment Event occurred and the Applicant filed the Appointment Certificate with the Court on September 8, 2026. Accordingly, the Receiver's appointment became effective on September 8, 2026. Copies of the Appointment Order and Appointment Certificate are available on the Receiver's website at www.albertgelman.com/filedocuments/#gilmourrealestate.

3. The Receiver took possession or control of the Property on September 10, 2026. The Property appears to consist primarily of land and buildings at the Harrowsmith Real Property, and the Debtor operates a business as a lessor of commercial businesses. As of the Receivership Date, the commercial tenants of the Harrowsmith Real Property included several arm's length parties and Gilmour's on 38 Inc. ("**Gilmour 38**"), which is an insolvent person subject to the receivership proceedings brought by the Applicant. The Debtor and Gilmour 38 are "related persons" as that term is defined at section 4 of the *BIA*.

4. The following information relates to the receivership:

(a) Address of Debtor: 5062 Road 38, Harrowsmith, Ontario, K0H 1V0

(b) Principal line of business: Lessor of non-residential buildings

(c) Location of business: Same as above

Albert Gelman Inc. – 150 Ferrand Drive, Suite 1503, Toronto, Ontario M3C 3E5 – Tel: 416 504 1650 – Fax: 416 504 1655 – albertgelman.com

(d) Amount reported as owed by the Debtor to each creditor who holds a security on the Property described above:

Creditors	Estimated Indebtedness (C$)
The Toronto-Dominion Bank	$2,115,875
Canada Revenue Agency – HST	$212,996
The Corporation of the Township of South Frontenac	$45,000

(e) Management of the Debtor advised the Receiver that the Debtor had no other creditors as of the Appointment Date. The Receiver will send this notice and statement to any creditors it identifies during its administration of the receivership.

(f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is to conduct a Court-supervised sale process to identify a purchaser of the Harrowsmith Real Property and close a transaction for the purchase and sale of same.

(g) Contact person for Receiver:

Name	E-mail	Telephone	Fax
Noah Litwack	nlitwack@albertgelman.com	+1 (647) 849-4603	+1 (416) 504-4655
Chris Rowe	crowe@albertgelman.com	+1 (416) 504-1650 ext. 135	+1 (416) 504-4655
Ivy Chen	ichen@albertgelman.com	+1 (437) 504-1650 ext. 124	+1 (416) 504-4655

Dated at Toronto, Ontario, this 18th day of September 2026.

ALBERT GELMAN INC., Licensed Insolvency Trustee
solely in its capacity as Court-appointed receiver of the assets, properties and undertakings of Gilmour Real Estate Corporation, and not in its personal or corporate capacity

Per: Noah Litwack, CIRP, LIT
Managing Director