

April 5, 2023

To: Creditors of 1110615 Ontario Ltd.

Re: In the Matter of the Notice of Intention to Make a Proposal of 1110615 Ontario Ltd. (the “Debtor”) - Estate No.: 32-2929202

Please be advised that 1110615 Ontario Ltd. (the “Debtor”) filed a Notice of Intention to Make a Proposal (“NOI”) on April 1, 2023 pursuant to Section 50 of the *Bankruptcy and Insolvency Act* (the “BIA”) and that Albert Gelman Inc. has consent to act as Trustee under the NOI (“Trustee”). A copy of the NOI and a preliminary listing of the Debtor’s creditors is attached hereto.

Please be further advised that the Debtor is not bankrupt, but has availed itself of a procedure whereby an insolvent person restructures its financial affairs with creditor and Court approval. Our role as Trustee in this matter is to assist with the development of the Proposal and to communicate with creditors to explain same to them. The Trustee will also assist the creditors in making their decision to ultimately accept or reject the Proposal.

All liabilities of the Debtor as at April 1, 2023 are frozen by virtue of the BIA and will be subject to the Proposal mentioned above. We wish to reiterate that during this process the Debtor is not bankrupt and is continuing to proceed under protection from BIA.

The Debtor has thirty (30) days from the date of filing the NOI to lodge a Proposal with the Trustee subject to approval of an extension(s) of time by the Court. Once this Proposal is filed with the Official Receiver, the Trustee is required to call a meeting of creditors within twenty-one (21) days thereafter.

At the present time the Debtor’s creditors are not required to file a proof of claim. The Trustee will provide creditors with additional information as well as a proof of claim form in due course.

During these restructuring proceedings:

- no person may terminate or amend any agreement with the Debtor, or claim an accelerated payment, or a forfeiture of the term, under any agreement with the Debtor, by reason only that the Debtor is insolvent or by reason of the filing of the NOI, pursuant to Section 65.1(1) of the BIA; and,
- no creditor has any remedy against the Debtor or its property or shall commence or continue any action, execution, or other proceedings against the Debtor, pursuant to Section 69.1(1) of the BIA.

Please contact Ianina Raguimov at 416-504-1650 ext. 119 or by email at iraguimov@albertgelman.com if you would like any additional information concerning this matter.

Yours very truly,
ALBERT GELMAN INC.,
solely in its capacity as Trustee in the Notice of Intention
to make a Proposal filed by 1110615 Ontario Ltd.

Per:  Digitally signed
by Bryan
Gelman

Bryan Gelman CIRP, LIT

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

- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
1110615 Ontario Ltd.
of the City of Mississauga, in the Province of Ontario

Take notice that:

1. I, 1110615 Ontario Ltd., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. Albert Gelman Inc. of 60 Shaftesbury Avenue, Toronto, ON, M4T 1A3, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Toronto in the Province of Ontario, this 1st day of April 2023.



1110615 Ontario Ltd.
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

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

- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
1110615 Ontario Ltd.
of the City of Mississauga, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Prosysco Ltd.			128,000.00
Royal Bank	c/o Harrisonpensa LLP, Tim Hogan 130 Dufferin Ave Suite 1101 London ON N6A 5R2		828,000.00
Total			956,000.00



1110615 Ontario Ltd.
Insolvent Person

- Proposal Consent -
In the Matter of the Proposal of
1110615 Ontario Ltd.
of the City of Mississauga, in the Province of Ontario

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of 1110615 Ontario Ltd..

Dated at the City of Toronto in the Province of Ontario, this 1st day of April 2023.

Albert Gelman Inc. - Licensed Insolvency Trustee



60 Shaftesbury Avenue
Toronto ON M4T 1A3
Phone: (416) 504-1650 Fax: (416) 504-1655



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Ontario
Division No. 09 - Mississauga
Court No. 32-2929202, 32-2929201
Estate No. 32-2929202, 32-2929201

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

1110615 Ontario Ltd.

Prosysco Ltd.

Insolvent Person

ALBERT GELMAN INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

April 01, 2023

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

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

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

Date: April 03, 2023, 12:40

E-File/Dépôt Electronique

Official Receiver

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

Canada