

October 8, 2025

To: Creditors of 177 Cross Argus Development Inc.

Re: In the Matter of the Notice of Intention to Make a Proposal of 177 Cross Argus Development Inc.; Estate No.: 32-3281116

Please be advised that, on October 2, 2025 (the “**Filing Date**”), 177 Cross Argus Development Inc. (the “**Debtor**”) filed a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act* (the “**BIA**”) and Albert Gelman Inc. has consented to act as Trustee under the NOI (in such capacity, the “**Trustee**”).

Copies of the NOI, a preliminary listing of the Debtor’s creditors with claims amounting to \$250 or more as known or shown by the books and records of the Debtor, and the certificate of filing the NOI, are attached hereto. Please note that the enclosed creditors list is preliminary and subject to change.

Please be further advised that the Debtor is **not** bankrupt but has availed itself of a procedure to enable an insolvent entity to restructure its financial affairs in the best interest of its stakeholders and allow the business to continue in the long term.

The Debtor has thirty (30) days from the Filing Date (the “**Initial Stay Period**”) to lodge a proposal with the Trustee, subject to approval of an extension(s) of the Initial Stay Period by the Court.

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 Jacqueline Dowdell at 416-504-1650 ext.133 or by email at jdowdell@albertgelman.com if you would like any additional information concerning these proceedings.

Yours very truly,

**ALBERT GELMAN INC., in its capacity as
Trustee in the Notice of Intention to Make a Proposal filed by
177 Cross Argus Development Inc.
And not in its personal or corporate capacity**

District of: Ontario
Division No. 09 - Mississauga
Court No. 32-3281116
Estate No. 32-3281116

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

In the Matter of the Proposal of
177 Cross Argus Development Inc.
of the City of Burlington, in the Province of Ontario

Take notice that:

1. I, 177 Cross Argus Development Inc., 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 1503-150 Ferrand Drive, Toronto, ON, M3C 3E5, 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 8th day of October 2025.



Sam Ganni
SNRD4CZC91FSVJZC

177 Cross Argus Development Inc.
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

District of: Ontario
 Division No. 09 - Mississauga
 Court No. 32-3281116
 Estate No. 32-3281116

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 (Subsection 50.4(1) of the Act)

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List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
2340981 Ontario Ltd	1840 Browns Line Cavan-Monaghan ON K9J 6Z9 sam@ddcapital.ca		7,608,426.20
915643 Ontario Inc.	450 Alden Road Unit 8 Markham ON L3R 5H4 jimmysun@sunpartners.ca		39,622,030.29
A Canadian Comfort	560 Sherin Dr Oakville ON L6L 4J8 acanadiancomfort@gmail.com		4,470.36
Aarti Real Estate Enterprise Inc	22 Kelways Cir Brampton ON L6T 0G6 sandeep@aartiinc.com		3,437,500.00
Architects Alliance	205-317 Adelaide Street West Toronto ON M5V 1P9 accouting@architectsalliance.com		64,410.00
Axiom Advisors Limited Partnership	5290 Oak Place Delta BC V4K 1L9 Holger@axiomadvisors.ca		15,834.00
Binno Properties Inc	118 Barli crescent Maple ON L6A 4S2 Fadi_binno@yahoo.com		500,000.00
Cassels Brock & Blackwell LLP	Suite 3200, Bay Adelaide Centre - North Tower 40 Temperance St Toronto ON M5H 0B4 atoor@cassels.com		125,312.87
Chaitons LLP	268 Berkeley Street Toronto ON M5A 2X5 info@chaitons.com		19,235.76
CRA - Sudbury Tax Services Office	PO Box 5548 3 - 451 Talbot St. London ON N6A 4R3 FAX: (866) 229-0839	RT0001	33,731.82
Disha Financial Services Inc	1580 Mississauga Valley Blvd, Unit 1710 Mississauga ON L5A 2T8 dishafs8@gmail.com		1,412.50
Double Diamond Capital Inc	3190 Harvestor Rd, Suite 201A Burlington ON L7N 3T1 info@ddcapital.ca		2,083.33
Dr Bashi	1 Soleil Blvd Aurora ON L4G 0H4 bbashi@yahoo.com		715,031.66
Dr Ridha Ibrahim	1811-35 Kingsbridge Garden Cir Mississauga ON L5R 3Z5 ridhasalih50@gmail.com		650,000.00

District of: Ontario
 Division No. 09 - Mississauga
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List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Dr Zina Baraz & Dr Bashi	1 Soleil Blvd Aurora ON L4G 0H4 bbashi@yahoo.com		4,770,000.00
Faris Tappouni and Saba Al Sayegh	3122 Tacc Dr Mississauga ON L5M 0B6 Faris_jo@hotmail.com		400,000.00
Ghassan Ghali	3122 Trailside Dr Oakville ON L6M 4M2 ghassan.ghali.00@gmail.com		202,480.00
Harbour Concepts	640 Bridge Street West Waterloo ON N2K 4M9 info@harbourconcepts.com		5,445.00
Kuntz Forestry Consulting Inc.	146 Lakeshore Road West, PO Box 1267 Oakville ON L6K 0B3 admin@kuntzforestry.ca		2,204.69
Lea Consulting Ltd	5th Floor, 625 Cochrane Drive Markham ON L3R 9R9		43,000.74
Mayuri Venture Inc	217-6200 Dixie Road Mississauga ON L5T 2E1 sandeep@aartiinc.com		2,917,212.47
Mowtown Inc.	1321 Heritage Way Oakville ON L6M 3E1 mowtownpm@gmail.com		16,526.25
Nahidh Ganni	17 New Forest Terrace Brampton ON L6P 0M9 nahidhganni@yahoo.com		538,767.13
Nawar Mahfooth	3173 Trailside Dr Oakville ON L6M 0P3 Nawar@ddcapital.ca		1,000,000.00
Oakville Hydro Electricity Distribution Inc.	861 Redwood Square PO Box 1900 Oakville ON L6J 5E3 DArruda@oakvillehydro.com		25,123.75
ORTECH Consulting Alliance Inc.	804 Southdown Road Mississauga ON L5J 2Y4 ar@ortech.ca		3,796.80
Priyanka Dubey	4509-2220 Lakse Shore Boulevard West Etobicoke ON M8V 0C1 tarzikhan.matthieu@gmail.com		201,425.00
Red Pine Canopy Limited	3190 Harvester Rd Suite 201A Burlington ON L7N 3T1 Owais@redpinecanopy.com		119,877.00
Sam Enterprises	P.O. Box 45174 Abu Dhabi UAE saadsamijb@gmail.com		2,641,935.48

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Creditor	Address	Account#	Claim Amount
Sam Ganni	ON sam@ddcapital.ca		1,264,658.55
Thaer Al Masraf	ON thairalmasraf@yahoo.com		100,000.00
Town Of Oakville Erica Roberts	1225 Trafalgar Road PO Box 310 Oakville ON L6H 0A3 eroberts@oakville.ca		267,111.84
Urbantech	3760 14th Avenue, Suite 301 Markham ON L3R 3T7 spastore@urbantech.com		30,447.70
Virtualad Inc	180 John St Ottawa ON M5T 1X5 finance@virtualad.co		21,085.78
Waste Management of Canada Corproation	4210 King Ste Kitchener ON N2P 2G5 wmcollectionsnorth3@wm.com		3,048.72
Waverly Corporate Financial Services Ltd.	204 Balsam Ave Toronto ON M4E 3C5 dmcdonald@waverleycf.com		37,548.20
WDK Management Inc	604 Glencairn avenue Toronto ON M6B 1Z5 daniel@wdkmanagement.com		5,989.00
Weston Consulting	268 Berkeley Street Toronto ON M5A 2X5 info@westonconsulting.com		48,296.75
Zaid Jiwaidah	zaid76j@yahoo.com		100,000.00
Total			67,565,459.64



177 Cross Argus Development Inc.
 Insolvent Person