

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

THE TORONTO-DOMINION BANK

Applicant

- and -

1000760489 ONTARIO INC. o/a MARACLE PRESS

Respondent

APPLICATION UNDER section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and under section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43

FIRST REPORT OF THE RECEIVER

(Dated June 5, 2026)

I. INTRODUCTION

1. This report (the **"First Report"**) is filed by Albert Gelman Inc. (**"AGI"**) in its capacity as the court-appointed receiver (in such capacity, the **"Receiver"**), without security, of all the present and future property, assets and undertakings (together, the **"Property"**) of 1000760489 Ontario Inc., formerly operating as Maracle Press (the **"Company"**). AGI was appointed as the Receiver pursuant to the Order of the Honourable Mr. Justice Black of the Ontario Superior Court of Justice (the **"Court"**) dated August 12, 2025 (the **"Appointment Order"**), made pursuant to section 243(1) of the *Bankruptcy and Insolvency Act* R.S.C. 1985, c. B-3, as amended (**"BIA"**), and section 101 of the *Courts of Justice Act*, R.S.O 1990, c. 43, as amended, on the application of The Toronto-Dominion Bank (**"TD Bank"**). A copy of the Appointment Order, together with His Honour's endorsement, are attached hereto as **Appendix "A"**.

2. The Appointment Order empowers and authorizes, but does not obligate, the Receiver to, among other things, (i) take possession and control of the Property and any and all proceeds and receipts arising therefrom; (ii) manage, operate and carry on the business, or alternatively to cease operations; and (iii) market and sell any or all of the Property, subject to Court approval where any such sale exceeds the thresholds established in the Appointment Order.

II. PURPOSE OF THIS REPORT

3. The purpose of the Receiver's First Report is to:

- a. report on the Receiver's activities in these receivership proceedings since the issuance of the Appointment Order; and,
- b. support the Receiver's motion for an Order, substantially in the form attached as Tab 3 to the Motion Record of the Receiver, *inter alia*:
 - i. approving this First Report and the actions, conduct and activities of the Receiver and its legal counsel, Aird & Berlis LLP ("**A&B**"), as described herein;
 - ii. approving the Receiver's final statement of receipts and disbursements as of June 4, 2026 (the "**Final SRD**"), including the estimated fee and disbursement accruals required to complete its mandate as set out on the Final SRD (defined below as the Estimated Fee Accruals);
 - iii. approving the fees and disbursements of AGI, in its capacity as Receiver, for the period to May 31, 2026, as set out in the Fee Affidavit of Tom McElroy sworn June 5, 2026 (the "**AGI Fee Affidavit**");
 - iv. approving the fees and disbursements of AGI's independent legal counsel, A&B, for the period to May 31, 2026, as set out in the Fee Affidavit of Matilda Lici sworn June 3, 2026 (the "**A&B Fee Affidavit**");
 - v. approving the anticipated costs to be incurred to the conclusion of the receivership proceedings;
 - vi. authorizing the Receiver to make the Final Distributions (as defined below);
 - vii. authorizing the Receiver to destroy the physical and electronic books and records of the Company not otherwise required by the Receiver for the administration of the estate;
 - viii. discharging AGI as Receiver and releasing it from any and all liability that AGI now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions

of AGI while acting in its capacity as Receiver, save and except for any gross negligence or wilful misconduct on the part of AGI, effective upon the Receiver filing with the Court the discharge certificate (the “**Discharge Certificate**”) attached as Schedule “A” to the draft form of Order included in the Receiver’s Motion Record, which Discharge Certificate shall be filed subsequent to the Receiver completing the Remaining Activities (as defined below) as set out below; and

- ix. such further and other relief as this Honourable Court may deem just.

III. SCOPE AND TERMS OF REFERENCE

4. In preparing this First Report, the Receiver has obtained and relied upon certain unaudited financial information and records of the Company and has had discussions with the following:

- a. the Company’s sole director and officer, Michael Hothi (“**Hothi**”);
- b. several employees and contractors of the Company, including, but not limited to, Cindy Caines and Nadene Phillips; and
- c. legal counsel to TD Bank.

5. The Receiver has relied on certain loan information provided by TD Bank.

6. While the Receiver has reviewed the various documents provided, such review does not constitute an audit or verification of such information for accuracy, completeness or compliance with Canadian Accounting Standards (“**CAS**”) pursuant to the Chartered Professional Accountants of Canada Handbook. Accordingly, the Receiver expresses no opinion or other form of assurance pursuant to CAS or otherwise with respect to such information, except as expressly stated herein.

7. This First Report has been prepared for the purposes described above. Accordingly, the reader is cautioned that this First Report may not be appropriate for any other purpose.

8. Unless otherwise noted, all monetary amounts referenced herein are expressed in Canadian dollars.

9. This First Report and all other court materials and orders issued and filed in these receivership proceedings are available on the Receiver’s website at: <https://www.albertgelman.com/corporate-solutions/other-engagements/#maracle> (the “**Case Website**”) and will remain available on the website for a period of six (6) months following the Receiver’s discharge.

IV. BACKGROUND INFORMATION

10. The Company was incorporated under the *Business Corporations Act* (Ontario) on January 8, 2024. The Company operated as a commercial printing business manufacturing and supplying custom printed books, manuals, envelopes and other items in Ontario.

11. The Company conducted its operations from the leased premises located at 85 Kingsway College Dr, Oshawa, Ontario (the “**Premises**”).
12. Hothi assigned the Company into bankruptcy on July 16, 2025, and AGI was appointed as trustee (in such capacity, the “**Trustee**”).
13. Hothi caused two other related entities, namely Trico Packaging & Print Solutions Inc. (“**Trico**”) and Canadian Printing Resources Inc. (“**CPR**”), to be assigned into bankruptcy on May 14, 2025 and August 1, 2025, respectively, with Raymond Chabot Inc. (“**RC**”) appointed as trustee of Trico, and AGI appointed as trustee of CPR. Trico and CPR both operated in the commercial printing industry and their operations were partially integrated with those of the Company. Certain machinery and equipment owned by Trico and CPR were stored at the Premises.
14. Further details about the Company and the events leading up to the appointment of the Receiver are described in the Affidavit of Rukshana Belliappa sworn August 6, 2025, filed in support of TD Bank’s application.

V. ACTIONS AND ACTIVITIES OF THE RECEIVER

15. As noted above, the Company made a voluntary assignment into bankruptcy on July 16, 2025, being approximately 28 days prior to the granting of the Appointment Order, and AGI was appointed as Trustee of the bankruptcy estate. Prior to the Appointment Order, AGI, as Trustee, undertook, *inter alia*, the following actions and activities:
 - a. took possession of and secured the Premises;
 - b. posted notice of the bankruptcy at the Premises;
 - c. terminated external access to the Company’s internal server; and
 - d. took possession of the Company’s books and records.
16. Following the granting of the Appointment Order, AGI, as Receiver, undertook, *inter alia*, the following actions and activities:
 - a. posted notice of the receivership at the Premises;
 - b. negotiated and entered into an occupation agreement with the Company’s former landlord, the Seventh-Day Adventist Church in Canada (“**SDA**”), to temporarily occupy the Premises;
 - c. established insurance coverage while the Receiver was in possession and control of the Premises;
 - d. appointed Richmond Advisory Services Inc. (“**Richmond**”) as property manager of the Premises, which, among other things, (i) contacted the Company’s utility providers to establish new accounts in Richmond’s name and arranged for ongoing utility services during its

- possession of the Premises; (ii) carried out routine inspections of the Premises; and (iii) recommended and arranged for repairs to rectify safety issues at the Premises;
- e. contracted PowerOn Computer Systems (“**PowerOn**”) to complete a full backup of the Company’s server;
 - f. contracted several of the Company’s former employees to assist with various accounting and equipment-related matters;
 - g. communicated with customers regarding payment of accounts receivable, property claims and other matters;
 - h. communicated with Service Canada on employee-related matters;
 - i. arranged for Can-Am Appraiz Inc. (“**Can-Am**”) to conduct an auction of the machinery and equipment owned by the Company, Trico and CPR from the Premises, for the benefit of the estates of those entities;
 - j. prepared and distributed the Company’s final T4s and Records of Employment for each former employee;
 - k. sent notice to Canada Post to redirect the Company’s mail to the office of the Receiver;
 - l. upon vacating the Premises, arranged for the destruction of the Company’s remaining physical books and records that were not critical to the Receivership;
 - m. prepared and issued the prescribed notices pursuant to Section 245(1) and 246(1) of the BIA;
 - n. contacted the Canada Revenue Agency (“**CRA**”) to confirm the amounts owing by the Company to the CRA. Further details about the Company’s indebtedness to the CRA is discussed below;
 - o. obtained the necessary information to be able to administer the Wage Earner Protection Program (“**WEPP**”);
 - p. obtained an appraisal of the Company’s inventory, vehicles and equipment prepared by Platinum Asset Appraisals (“**Platinum**”) dated October 29, 2025 (the “**Appraisal**”), a copy of which is attached as **Appendix “B”**;
 - q. provided regular updates to TD Bank with respect to the administration of the receivership;
 - r. liaised with RC in order to adjudicate the property claim filed by RC in its capacity as trustee of Trico;
 - s. returned to various third parties certain property located at the Premises not belonging to the Company;
 - t. set up the Case Website;

- u. responded to the enquiries from various stakeholders; and
- v. prepared this First Report.

VI. ASSETS AND LIABILITIES

Assets

17. The Company's material assets consist of its accounts receivable and equipment. A description of each asset class, including the quantum realized by the Receiver, is set out below.

Accounts Receivable

18. The Receiver obtained a summary of the Company's accounts receivable owing as of July 16, 2025 (the "**AR Report**"). The Receiver issued demand letters to each of the Company's former customers with outstanding accounts.

19. The Receiver collected accounts from the Company's former clients in the total amount of approximately \$177,000.

20. On or around March 12, 2026 the Receiver retained Bison Collection & Management Services Ltd. ("**Bison**") to collect the balance of receivables. Bison has collected approximately \$8,000 of accounts receivable that the Receiver was previously unable to collect.

21. The Receiver has determined that the remaining accounts receivable are not collectable and that further collection efforts would be cost-prohibitive in light of the relatively small balances outstanding.

Equipment

22. The Company owned equipment including, among other things, printing presses and related attachments (the "**Equipment**"). According to the Appraisal, the equipment owned by the Company, Trico and CPR had a gross forced liquidation value ("**FLV**") of between \$507,025 and \$842,050.

23. The Receiver agreed to a net minimum guarantee arrangement with Can-Am to auction all of the Equipment. The arrangement provided for: (i) a net minimum guarantee of \$555,000, which included the equipment and inventory owned by Trico and CPR; (ii) the next \$125,000 of the proceeds to be paid to Can-Am in respect of its fees, expenses and commission; and (iii) any auction proceeds exceeding those two amounts would be split between the Receiver and Canam, with 85% being paid to the Receiver and 15% being paid to Can-Am.

24. The Company's Equipment was sold by Can-Am at public auction in November 2025 and generated gross sale proceeds of \$771,573.40. Can-Am carried out additional services on behalf of the Receiver, including the removal of hazardous materials from the Premises, disposal of physical records and dumping. As a result of the auction, the Receiver realized net proceeds of \$566,012.65. This amount includes proceeds attributable to equipment owned by CPR and Trico in the approximate amounts of \$176,768 and \$47,536, respectively.

25. The Receiver remitted \$81,678 and \$21,964 to CPR and Trico, respectively, which is net of certain costs and expenses of the Receiver required to realize upon the Equipment owned by CPR and Trio.

Secured Liabilities

26. Based on the search results against the Company in the Ontario Personal Property Security Registry System on September 16, 2025 (current as at September 15, 2025) (the “**PPSA Search**”), the following creditors have registered financing statements against the Company:

Registration Date	Creditor	Collateral Classification
March 14, 2024	Maracle Press Limited	Inventory, Equipment, Accounts, Other, Motor Vehicle
March 15, 2024	The Toronto-Dominion Bank	Inventory, Equipment, Accounts, Other, Motor Vehicle
March 15, 2024	The Toronto-Dominion Bank	Equipment, Other, Motor Vehicle
February 4, 2025	Merchant Opportunities Canada Limited Partnership	Inventory, Equipment, Accounts, Other

27. A copy of the PPSA Search is attached hereto as **Appendix “C”**.

The Toronto-Dominion Bank

28. TD Bank is the Company’s senior secured creditor pursuant to an operating loan and a term loan provided by TD Bank to the Company. TD Bank has advised the Receiver that the amount owing to TD Bank as of May 29, 2026 was \$1,526,515 (the “**TD Bank Debt**”) plus accruing interest and costs. The Company granted, among other things, a general security agreement in favour of TD Bank as security for the TD Bank Debt.

29. A&B conducted a review of the security granted to TD Bank and, on April 22, 2026, provided the Receiver with a written opinion that, subject to the qualifications, assumptions, limitations and discussions therein, the security granted to TD Bank constitutes valid and enforceable security, creates a valid security interest in the applicable collateral, and has been properly perfected or otherwise evidenced by the required registrations.

Other Secured Creditors

30. As described above, two creditors, other than TD Bank, have registered financing statements against the Company.

31. Maracle Press Limited (“**MPL**”) was the former owner of the commercial printing business operating from the Premises. The Company purchased that business from MPL on or around March 14, 2024. A portion of the purchase price was deferred, and MPL registered a general security agreement to secure the Company’s obligation to MPL. MPL entered into a subordination agreement, whereby MPL agreed to grant TD Bank a priority secured interest ahead of MPL.

32. In its capacity as Trustee of the Company, AGI issued a Notice of Bankruptcy to Creditors on July 22, 2025 to all of the Company’s identified creditors, including to Merchant Opportunities Canada Limited Partnership (“**Merchant**”). Merchant filed a Proof of Claim in the Company’s bankruptcy estate, asserting an unsecured claim. Hothi advised the Receiver that the Company neither owned nor possessed any leased

equipment. Accordingly, the Receiver understands that Merchant does not hold a secured claim against the Company's assets.

Canada Revenue Agency

33. The Receiver received two letters from the CRA in respect of unpaid HST and payroll remittances. The CRA has asserted a claim of \$93,173.01 in respect of unpaid HST, of which \$61,391.07 represents trust funds pursuant to subsection 222(3) of the *Excise Tax Act*. The CRA has also asserted a claim of \$457,931.88 in respect of unpaid payroll source deductions, none of which constitutes a deemed trust. As the CRA deemed trust applies solely to HST, and the Company is bankrupt, the CRA does not hold a priority claim ahead of the secured claims of either TD Bank or MPL.

Service Canada

34. The Receiver undertook the administration of the WEPP program, which resulted in a super priority claim of \$4,959.12 for unpaid wages payable to Service Canada. In accordance with section 81.4 of the BIA, Service Canada has a priority claim ranking ahead of all other creditors, attaching to the Company's current assets.

Unsecured Liabilities

35. The Company has numerous unsecured creditors. The Receiver is unable to determine the total quantum of claims of the unsecured creditors without conducting a claims process. Given that it is likely that TD Bank, the Company's senior secured creditor, will suffer a shortfall with respect to the repayment of its secured indebtedness, the Receiver does not expect there to be a distribution to unsecured creditors. If the Receiver becomes aware of potential surplus funds, following payment by the Receiver of all secured claims and priority payables, it will provide a further report to the Court seeking approval of a claims process for unsecured creditors.

VII. DESTRUCTION OF PHYSICAL AND ELECTRONIC RECORDS

36. The Company's physical books and records are being stored by the Receiver and include approximately 10 bankers' boxes (the "**Physical Records**"). The Records consist of the Company's general corporate and accounting records. The cost for the Receiver to store the Records is approximately \$500 per year.

37. The Company's electronic records are being stored in a remotely accessible format (the "**Electronic Records**"). The cost of continuing storage and remote access to enable viewing of same is approximately \$12,000 per year.

38. It is the Receiver's opinion that the majority of the Physical Records and Electronic Records (collectively, the "**Books and Records**") and should be destroyed for the following reasons: (a) the cost to store the Books and Records is excessive; (b) the Receiver invited Hothi to take possession of the Books

and Records and he declined; and (c) the Receiver is not aware of any commercial use for the Books and Records.

39. The Receiver is requesting authorization to destroy the Books and Records deemed by the Receiver to no longer be necessary for the administration of the receivership.

VIII. RECEIVER'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS

40. Attached hereto at **Appendix "D"** is the Receiver's Final SRD, which reflects the Receiver's receipts and disbursements to June 4, 2026. As set out on the Final SRD, the Receiver is currently holding funds in the amount of \$422,669.49 (the "**Remaining Funds**").

IX. REMAINING ASSETS

41. Substantially all of the Company's assets have been sold or otherwise realized upon. The Remaining Funds held in the Receiver's trust account comprise the only remaining asset of the Company. As further discussed below, the Receiver is seeking authorization to distribute the Remaining Funds, net of the fees and costs of the Receiver and its legal counsel, to creditors of the Company in accordance with their legal priority.

X. RECEIVER'S AND ITS COUNSEL'S ACCOUNTS

42. Pursuant to paragraph 19 of the Appointment Order, the Receiver and its counsel are to be paid their reasonable fees and disbursements incurred both before and after the making of the Appointment Order at their respective standard rates and charges. Pursuant to paragraph 20 of the Appointment Order, the Receiver and its counsel shall pass their accounts from time to time.

43. AGI seeks to have its fees and disbursements, and those of its counsel, incurred in its capacity as Receiver, approved by the Court. AGI and its counsel have maintained detailed records of their professional time and costs.

44. The fees of the Receiver for the period to May 31, 2026 were \$150,350.50 and HST of \$19,545.57 for a total of \$169,896.07.

45. The AGI Fee Affidavit is appended hereto as **Appendix "E"**. The fees charged by AGI are at its usual rates and are consistent with rates charged by comparable firms in the market for work of this nature. The Receiver's average hourly rate per the AGI Fee Affidavit is \$473.10.

46. The work performed by the Receiver as described in the AGI Fee Affidavit was undertaken in furtherance of these proceedings.

47. The total fees and disbursements of A&B, as counsel to the Receiver, for the period to May 31, 2026 were \$21,785.20 and HST of \$2,816.22 for a total of \$24,601.42.

48. The A&B Fee Affidavit is appended hereto as **Appendix “F”**. The Receiver is of the view that the fees charged by A&B are at its usual rates and are consistent with rates charged by comparable firms in the market for work of this nature. A&B’s average hourly rate per the A&B Fee Affidavit is \$673.27.

49. The Receiver has reviewed the fees charged by A&B and confirms that the work performed by A&B as described in the A&B Fee Affidavit was requested by the Receiver and was undertaken in furtherance of these proceedings.

50. The Receiver’s estimated fee and disbursement accruals required to complete its mandate, including its own estimated fees, the estimated fees of A&B and the estimated disbursements of the Receiver to complete the receivership administration (the **“Estimated Fee Accruals”**) are set out on the Final SRD. The Receiver is of the view that the Estimated Fee Accruals are reasonable in the circumstances and is requesting that this Honourable Court approve same.

XI. RECEIVER’S PROPOSED DISTRIBUTION

51. The Final SRD indicates that funds are available for distribution from the Company’s estate realization, net of the Estimate Fee Accruals, in the amount of \$422,669.49. The Receiver proposes to distribute these funds as follows:

- a. to Service Canada in the amount of \$4,959.12 in accordance with section 81.4 of the BIA; and,
- b. the balance to TD Bank in respect of its secured claim against the Company’s Property. TD Bank will suffer a significant shortfall in respect of the TD Bank Debt.

(collectively, the **“Final Distributions”**)

XII. REMAINING ACTIVITIES OF THE RECEIVER

52. The Receiver has realized on substantially all assets of the Company and has concluded a majority of its administration of these receivership proceedings. As such, the remaining tasks to conclude the Receiver’s administration are primarily administrative in nature and are anticipated to be as follows (collectively, the **“Remaining Activities”**):

- a. payment of the final fees of the Receiver and counsel to the Receiver as set out in the Estimated Fee Accruals;
- b. completion of the Final Distributions;
- c. destruction of the balance of the Records in the Receiver’s possession deemed by the Receiver to no longer be necessary to administer the receivership proceedings; and
- d. completion of any incidental tasks that may be required in connection with concluding these proceedings, including, without limitation, the filing of the Receiver’s Discharge Certificate, upon completion of the Remaining Activities.

53. Upon completion of the Remaining Activities, the Receiver will have realized on the Property and completed its statutory duties as well as those duties set out in the Appointment Order or subsequent orders of this Court. Accordingly, the Receiver is of the view that it is appropriate to seek its discharge at this time, which shall be effective upon the filing of the Receiver's Discharge Certificate with this Court certifying that all of the Remaining Activities have been completed.

XIII. RECEIVER'S RECOMMENDATION

54. In light of the foregoing, the Receiver respectfully requests that the Court issue the Order in the form attached to the Receiver's Motion Record.

All of which is respectfully submitted this 5th day of June 2026.

**ALBERT GELMAN INC., solely in its
capacity as Court-Appointed Receiver
of the Company, and not in any other capacity**

Per: 

Tom McElroy, *CIRP, LIT*

APPENDIX “A”



Court File No. CV-25-00740567-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE) TUESDAY, THE 12th DAY
JUSTICE W.D. BLACK) OF AUGUST, 2025

B E T W E E N:

(Court Seal)

THE TORONTO-DOMINION BANK

Applicant

and

1000760489 ONTARIO INC. o/a MARACLE PRESS

Respondent

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 190, c. C.43, AS AMENDED**

ORDER
(appointing Receiver)

THIS APPLICATION, made by Toronto-Dominion Bank (“**TD**”) for an Order 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. 1990, c. C.43, as amended (the “**CJA**”), appointing Albert Gelman Inc. (“**AGI**”) without security, of all present and future property, assets and undertakings, of 1000760489 Ontario Inc., (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the “**Property**”) was heard this day by judicial videoconference via Zoom.

-2-

ON READING the Application Record of the Applicant, including the affidavit of Rukshana Belliappa sworn August 6, 2025 and the exhibits thereto, including, without limitation, the consent of AGI to act as the Receiver, and on hearing the submissions of counsel for TD and such other counsel as were present, no one appearing for any other stakeholder although duly served as appears from the affidavit of service of Monika Gugu sworn August 6, 2025, filed.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, AGI is hereby appointed Receiver, without security, of the Property of the Debtor.

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

(a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

(b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

-3-

(c) to manage, operate and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business or cease to perform or disclaim any contracts of the Debtor;

(d) to engage consultants, appraisers, agents, property managers, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

(e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;

(f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;

(g) to settle, extend or compromise any indebtedness owing to the Debtor;

(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;

(i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

(j) to market any or all of the Property, including advertising and soliciting

-4-

offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:

(i) without the approval of this Court in respect of any transaction not exceeding \$500,000.00, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000.00; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the *Ontario Personal Property Security Act* or section 31 of the *Ontario Mortgages Act* shall not be required, and in each case the Ontario Bulk Sales Act shall not apply;

(l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(m) to report, to meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(o) to apply for any permits, licences, approvals or permissions as may be

-5-

required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

- (p) to act as trustee in bankruptcy, on behalf of the Debtor;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtor (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting

-6-

records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable

-7-

secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver or affecting the Property, including without limitation, licenses and permits, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any “eligible financial contract” as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

-8-

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, license or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including, without limitation, the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this

-9-

Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA AND ANTI-SPAM LEGISLATION

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

16. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater certainty, any such distribution or service

-10-

shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act* or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

18. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or willful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

-11-

RECEIVER'S ACCOUNTS

19. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

20. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

21. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

22. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with

-12-

interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

23. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

24. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "B" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

25. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

26. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at [https://www.ontariocourts.ca/sc_j/practice/regional-practice-directions/eservice-commercial/#Part III The E-Service List](https://www.ontariocourts.ca/sc_j/practice/regional-practice-directions/eservice-commercial/#Part%III%20The%20E-Service%20List)) shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure* (the "**Rules**") this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol and shall be accessible by selecting the Debtor's names from the engagement list at the following URL: <https://www.albertgelman.com/filedocuments/>.

-13-

27. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

28. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

30. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

31. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

-14-

32. **THIS COURT ORDERS** that TD shall have its costs of this application against the Debtor, up to and including entry and service of this Order, provided for by the terms of TD's security or, if not so provided by TD's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

33. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

34. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of today's date and is enforceable without the need for entry or filing.



SCHEDULE "A" RECEIVER CERTIFICATE

CERTIFICATE NO. _ _ _ _ _

AMOUNTS\$.....

1. THIS IS TO CERTIFY that AGI, the Receiver and Manager (in such capacity, the "Receiver"), without security, of all present and future property, assets and undertakings, of 1000760489 Ontario Inc., (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "Property"), appointed by Order of the Ontario Superior Court of Justice (the "Court") dated the _____ day of August, 2025 (the "Order") made in an application having Court file number CV-25-00748627-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _ day of each month] after the date hereof at a notional rate per annum equal to the rate of ___ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the

holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the __ day of _____, 2025

Albert Gelman Inc., solely in its
capacity as Receiver of the Property,
and not in its personal capacity

Per:

Name:

Title:



SUPERIOR COURT OF JUSTICE

COUNSEL SLIP/ ENDORSEMENT FORM

COURT FILE NO.: CV-25-00748627-00CL DATE: AUGUST 12, 2025

NO. ON LIST: 4

TITLE OF PROCEEDING: **THE TORONTO-DOMINION BANK v. 1000760489 ONTARIO INC.**

BEFORE: **JUSTICE W.D. BLACK**

PARTICIPANT INFORMATION**For Plaintiff, Applicant, Moving Party, Crown:**

Name of Person Appearing	Name of Party	Contact Info
Wendy Greenspoon-Soer, Counsel	Toronto-Dominion Bank	wgreenspoon@garfinkle.com

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info
Michael Hothi	Self-Represented Litigant	hothimichael@gmail.com

For Other, Self-Represented:

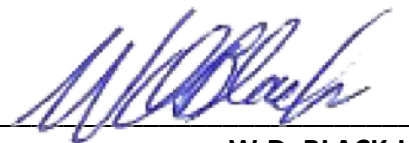
Name of Person Appearing	Name of Party	Contact Info

ENDORSEMENT OF JUSTICE W.D. BLACK:

- [1] This was an application by the Toronto-Dominion Bank (“TD”) for an order appointing Albert Gelman Inc. (“AGI”) as the receiver and manager (in such capacity, the “Receiver”), without security, of all present and future property, assets and undertakings of 1000760489 Ontario inc. (the “Debtor”), acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the “Property”), pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c.B-3 as amended (the “BIA”) and section 101 of the *Courts of Justice Act*, RSO 1990, c. C43, as amended (the “CJA”).
- [2] The Debtor is an Ontario corporation that is indebted to TD with respect to a credit facility made available under the terms of a Letter Agreement dated February 23, 2024 (the “Loan Agreement”), subsequently

amended by Letter Agreement dated August 27, 2024 (the "Amending Agreement" and together with the Loan Agreement, collectively referred to as the "Loan Agreement").

- [3] The Debtor provided security in connection with the Loan Agreement, including a general security agreement and a security agreement for specified assets. The Debtor's obligations to TD were also guaranteed by Michael Hothi, the principal of the Debtor.
- [4] In April of 2025, the Loan fell into default.
- [5] TD made written demand for payment and delivered a Notice of Intention to Enforce Security ("NITES").
- [6] In May of 2025, the parties entered into a forbearance agreement to allow the Debtor to seek a refinancing and repayment of the debt.
- [7] As a term of the forbearance agreement, the Debtor and Mr. Hothi as guarantor consented to an order for the appointment of a receiver in the event of default. The forbearance was also subject to certain conditions.
- [8] The Debtor subsequently defaulted under the terms of the forbearance agreement, including by breaching one of the specified conditions by selling a particular property without notice to TD and without payment to TD from the net proceeds.
- [9] TD delivered written notice of default of the forbearance agreement.
- [10] Notwithstanding the demands from TD and the expiry of relevant notice periods, the Debtor has not paid the Loan in whole or in part. As of July 23, 2025, the amount outstanding was \$1,617,812.86 excluding legal costs. Interest, fees and costs continue to accrue.
- [11] On July 22, 2025, the Debtor, operating as Maracle Press, made a voluntary assignment into bankruptcy, and AGI was appointed as Trustee in Bankruptcy. AGI has consented to the proposed receivership proceeding and has advised of its consent to release any claims to the Property as Trustee. AGI has also consented to act as court-appointed receiver and manager of the Debtor's Property.
- [12] In the circumstances, I find that it is just and convenient to appoint the Receiver.
- [13] Mr. Hothi, the principal of the Debtor and guarantor, attended before me and did not oppose the order sought.
- [14] Accordingly I have signed, and attach, the order provided by TD.



W.D. BLACK J.

DATE: AUGUST 12, 2025

APPENDIX “B”



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48

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Appraisal Report

APPRAISAL OF 1000760489 ONTARIO INC. O/A MARACLE PRESS

Assets Appraised:

Printing and Support Equipment

Client:

Albert Gelman Inc.

Report Date:

October 29, 2025



Table of Contents

Summary of Engagement.....	1
Methodology.....	1
Asset Location.....	1
Date of Inspection.....	1
Asset Condition.....	1
Appraiser's Notes.....	2
Approaches to Determining Asset Value.....	2-3
Valuation.....	3-4
Liquidation Assumptions.....	4
Research and Analysis Performed	5
Limitations on Assets and Property.....	6-8
The Principle of Change.....	8
Appraisal Certification.....	9
Asset List.....	Tab 1
Asset Photos.....	Tab 2



Appraisal of 1000760489 Ontario Inc. o/a Maracle Press

Summary of Engagement

At the express request of Albert Gelman Inc. ("Client"), Platinum Asset Appraisals ("Platinum") was engaged to appraise the printing and support equipment ("Assets") of 1000760489 Ontario Inc. o/a Maracle Press and certain assets from related companies ("Company").

The Assets were appraised using the forced liquidation value method of asset valuation. An asset listing is enclosed.

Methodology

The Company assets were inspected and appraised using the criteria outlined in this appraisal report.

Asset Location

The Assets are located at 85 Kingsway College Dr, Oshawa, Ontario.

Date of Inspection

The Assets were inspected on July 21st, 2025 and September 30th, 2025.

Asset Condition

Unless otherwise indicated the Company's assets were in fair condition at the time of inspection.



Appraiser's Notes

- ① The ongoing US/Canada trade war will affect sale realizations. The US has placed a blanket tariff of 35% on goods imported from Canada in addition to the previous duty rates charged. Tariffs could be greater than 50% for a US customer.
- ① Tariffs apply to all equipment that does not qualify for the USMCA exemption. Even if the piece of equipment qualifies for the exemption, certificates of origin or an affidavit from the manufacturer must be obtained which is often cumbersome and not easily available within a short timeframe.
- ① The current trade war has resulted in less buyers registering for auction sales, a lower US purchaser presence and lower overall auction realizations.
- ① Traditionally, a large portion of this type of equipment would be purchased by US customers. The foreign-exchange benefit to a US consumer has now eroded and in certain cases Canadian equipment is more expensive than purchasing locally.
- ① The market for this equipment is global, however, the loss of US purchasers will affect auction realizations.
- ① The ongoing trade war and the volatile tariff rates should be factored into any decisions when remarketing the equipment.
- ① The value attributed to the machines in the containers assumes that the machines are in good working order.

Approaches to Determining Asset Value

Market Approach

The market approach is used to determine the market price of the subject property as well as its market desirability. Data pertaining



to the asset(s) appraised assets is collected. Recent sale data, as well as the number of the same or similar asset(s) currently available for sale is considered when appraising the asset(s).

Cost Approach

The cost approach is based on the assumption that an educated purchaser would not pay more for the subject property than the cost of producing or acquiring an asset that provides the same utility as the asset(s) appraised.

Both the market and cost approaches to value were considered when determining the appraised value of the Assets.

Valuation

The assets were appraised using the forced liquidation value method of asset valuation, defined as:

Forced Liquidation Value

The estimated most probable price, expressed in terms of currency, that the subject personal property could typically realize at a properly advertised and conducted public auction sale, held under forced sale conditions and present day economic trends, as of the effective date of the appraisal report. The conclusions take into consideration location, difficulty of removal, condition, adaptability, specialization, marketability, overall appearance, and psychological appeal. Further, the ability of the asset group to draw sufficient prospective buyers to ensure competitive offers is considered. All assets are to be sold on a piecemeal basis "as is, where is" with the purchaser being responsible for removal of the assets at their own risk and expense. Any deletions or additions to the assets appraised could change the psychological and/or monetary appeal necessary to attain the values estimated.



The *Forced Liquidation Value* for the Assets of the Company is:

<u>Forced Liquidation Value</u>
<p>\$507,025 - \$842,050</p> <p>(FIVE HUNDRED AND SEVEN THOUSAND TWENTY-FIVE DOLLARS TO EIGHT HUNDRED FORTY-TWO THOUSAND AND FIFTY DOLLARS)</p>

The value(s) above represent(s) the gross cash value obtained from the sale of the Company's Assets before the deduction of all costs and fees to be incurred to facilitate the sale.

**THIS IS NOT THE APPRAISAL REPORT. THE APPRAISAL REPORT
MUST BE READ IN ITS ENTIRETY.**

Liquidation Assumptions

Gross recovery values do not take into consideration the costs to be incurred to prepare the Assets for sale. These costs include, but are not limited to, sale preparation, advertising, occupancy costs, and asset removal.

- The said Assets are to be sold by Public Auction and/or Private Treaty on an "as is, where is" basis.
- The sale's agent would be provided with unencumbered access and free use of the fully serviced premises.



Research and Analysis Performed

The Company and/or the Client were consulted to gather any additional information required. Each asset was then evaluated based on some, or all, of the following criteria:

- ① New purchase price of the same or similar asset;
- ① Cost and time delay of acquiring and installing the same or similar asset;
- ① Market comparables;
- ① Market and geographical conditions;
- ① Age, condition and technological components of the assets;
- ① Support available – either by the manufacturer or by third party technicians;
- ① Data was gathered from industry suppliers, dealers and manufacturers to obtain information with respect to:
 - (a) Market trends and prices;
 - (b) Market conditions;
 - (c) Market safety requirements;
 - (d) Technological issues; and
 - (e) Marketability and timing issues.
- ① Sales prices from our internal database, used equipment publications and journals, if applicable, were reviewed and analyzed.



Limitations on Assets and Property

- Ⓢ Platinum was retained to perform an appraisal of the Assets of the Company. Additional information provided by the Client and/or Company was relied upon and deemed to be correct.
- Ⓢ Opinions and conclusions made in this report reflect our professional judgment based on the facts and conditions available to the Appraiser at the time of this report.
- Ⓢ All facts and data set forth in this report are true and accurate to the best of the Appraiser's knowledge and beliefs. Platinum, in its capacity as an auctioneer and liquidator may have a prospective interest in the said property should it be sold by auction or liquidation, however, the foregoing in no way influenced the valuation performed.
- Ⓢ Compliance or non-compliance with regulatory agencies that may have jurisdiction in the area where the subject property is located has not been considered.
- Ⓢ Any environmental regulations that would have an effect on the salability and/or use of the equipment have not been taken into account by the Appraiser.
- Ⓢ The fee for this appraisal is not contingent upon the values reported.
- Ⓢ To the best of the Appraiser's knowledge, there were no gross visible defects on the machinery unless otherwise noted. The functions, performance, operation, and/or flaws – inherent, hidden or otherwise – have not been considered unless specifically outlined. It is assumed that all equipment is functional and in good working order unless otherwise noted.
- Ⓢ Platinum assumes no responsibility for changes in market conditions, or changes in the values of the appraised Assets, which may be affected by, but not limited to technological obsolescence, economic changes,



excessive comparable equipment available for sale and environmental or regulatory rulings affecting the industry.

- Ⓜ No investigation of legal title, liens and/or encumbrances to the assets has been made and the Company's claim to the assets has been assumed to be valid. Rental or lease agreements that may pertain to any or all of the Assets inspected have not been investigated unless specifically outlined in this \appraisal report.
- Ⓜ Information gathered for this report, whether by documentation, hearsay, or other means is believed to be both reliable and correct, however Platinum shall not be held liable whatsoever for any errors and/or omissions.
- Ⓜ The appraised value herein, calculated on a piece-by-piece basis, does not contemplate an en bloc specific use buyer from whom a higher value may be obtained.
- Ⓜ The values reported in this \appraisal are calculated based on the entire composition of the plant assets appraised. If any part of the plant were sold independent of the entire plant, the appraised value may be significantly reduced for both the part sold and the remaining equipment to be sold.
- Ⓜ The report, in its entirety, is only to be used only by the Client to whom it is addressed. The report is not intended for any other use or distribution to other parties. The report may not be used for any purpose by anyone other than the Client, without the expressed written consent of the Appraiser.
- Ⓜ Platinum reserves the right to revise the values setout in this appraisal in the event of the occurrence of force majeure which shall include, but not be limited to, acts of god, civil disturbances, strikes, lock-outs, acts of war, terrorism, insurrection and the like.



PLATINUM Asset Appraisals

- The appraisal fee does not include attendance at hearings, judicial, or otherwise. Such attendance is available, at current rates, as long as prior arrangements have been made.
- Platinum's liability with respect to this Appraisal, regardless of the basis of liability or form of action, shall in no event exceed the total fees paid to Platinum for this Appraisal. In no event shall Platinum be liable for lost profits, or any indirect, special, incidental, consequential or punitive damages, however caused, whether for break of contract, negligence or otherwise, and whether or not Platinum has been advised of the possibility of such damages.

The Principle of Change

The Principle of Change is a fundamental appraisal concept, defined as:

"The result of the cause and effect relationship among the forces that influence value".

The Appraiser recommends that the Client and any other parties with a current or anticipated interest in the subject assets closely monitor both general economic and industry-specific market conditions in the near term – i.e. the number of upcoming auctions / liquidations of the same or similar equipment. Monitoring market conditions will ensure that any changes in the market that may impact the value of the assets be identified on a timely basis.



Appraisal Certification

I hereby certify that to the best of my knowledge and beliefs:

- The facts contained in this report are true and correct.
- I have no personal interest in the subject property appraised and no biases with respect to the parties involved. Platinum, in its capacity as an auctioneer and liquidator may have a prospective interest in the said property should it be sold by auction or liquidation, however, the foregoing in no way influenced the valuation performed.
- My compensation for this appraisal is not contingent upon the values reported in this appraisal.
- My analysis, opinions and conclusions were developed, and this report has been prepared, in conformity with the Canadian Personal Property Appraisers Group, and the Uniform Standards of Professional Appraisal Practice.
- I have personally inspected the subject property appraised.

Effective date of this appraisal:

October 29, 2025

Adam Moskowitz, CPPA

PLATINUM ASSET APPRAISALS



PLATINUM
Asset Appraisals

Tab 1





PLATINUM
Asset Appraisals

Asset List



APPRAISAL OF 1000760489 ONTARIO INC. O/A MARACLE PRESS

I#	QTY	PIC	MAKE	MODEL	S/N	DESCRIPTION	MARACLE		TRICO		CPR	
							F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH
1	1	1	CANON	IMAGEPRESS C750	N/A	COLOUR PHOTOCOPIER WITH C1, MULTI-DRAWER, PAPER DECK, AND DADF-AU1, TOUCH DISPLAY CONTROL PANEL. NOT IN SERVICE. APPRAISED VALUE ASSUMES THAT THE MACHINE IS IN GOOD WORKING ORDER	\$500	\$1,000				
2	1	2	KONICA MINOLTA	ACCURIOPRESS C3080	N/A	DIGITAL, COLOUR, PRODUCTION PRESS, 2019, 8,500,000 IMPRESSIONS (ESTIMATE)			\$6,000	\$8,000		
2A	1	2	KONICA MINOLTA	PF-707M	N/A	PAPER FEEDER UNIT, 2019						
2B	1	2	KONICA MINOLTA	RU-518	N/A	RELAY UNIT, 2019						
2C	1	2	KONICA MINOLTA	IQ-501	N/A	INTELLIGENT QUALITY OPTIMIZER, 2018						
2E	1	2	KONICA MINOLTA	FS-532	N/A	FINISHER, 2019						
3	1	3	EPSON	K341A	X6FA003029	SURECOLOR P9570, 44", WIDE FORMAT, COLOUR, INKJET PRINTER	\$3,000	\$4,000				
4	1	4	EPSON	K251A	U8CE001542	SURECOLOR T7270, 44", SINGLE COLOUR, WIDE FORMAT INKJET PRINTER, 2016	\$500	\$1,000				
5	1	5	DUPLO	DOCUCUTTER CC-330	882A041707055	CARD CUTTER	\$2,500	\$3,500				
6	1	6	SCREEN GRAPHIC AND PRECISION SOLUTIONS	PT-R8900	10028	PLATERITE 8900NZ, THERMAL PLATE RECORDER, 2016 WITH MA-L8900, MULTI CASSETTE AUTO LOADER, 2016, S/N 82404	\$15,000	\$20,000				
7	1	7	KONICA MINOLTA	ACCURIOPRESS 6120	A9JU011000584	DIGITAL, COLOUR, PRODUCTION PRESS, 8,360,152 IMPRESSIONS, 2019			\$5,000	\$7,000		
7A	1	7	KONICA MINOLTA	PF-710	N/A	PAPER FEEDER UNIT, 2019						
7B	1	7	KONICA MINOLTA	RU-510	N/A	RELAY UNIT, 2019						
7C	1	7	KONICA MINOLTA	FS-532	N/A	FINISHER, 2019						
8	1	8	KONICA MINOLTA	ACCURIOPRESS C6100	A92W011000019	DIGITAL, COLOUR, PRODUCTION PRESS, 7,336,874 IMPRESSIONS, 2017			\$8,000	\$12,000		
8A	1	8	KONICA MINOLTA	PF-711	N/A	PAPER FEEDER UNIT						
8B	1	8	KONICA MINOLTA	RU-518	N/A	RELAY UNIT, 2019						

APPRAISAL OF 1000760489 ONTARIO INC. O/A MARACLE PRESS

I#	QTY	PIC	MAKE	MODEL	S/N	DESCRIPTION	MARACLE		TRICO		CPR	
							F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH
8C	1	8	KONICA MINOLTA	IQ-501	N/A	INTELLIGENT QUALITY OPTIMIZER, 2018						
8D	1	8	KONICA MINOLTA	RU-510	N/A	RELAY UNIT, 2019						
9	1	9	KONICA MINOLTA	ACCURIOPRESS C4070	AC58011020475	DIGITAL, COLOUR, PRODUCTION PRESS, 1,640,534 IMPRESSIONS, 2022			\$14,000	\$18,000		
9A	1	9	KONICA MINOLTA	PF-707M	N/A	PAPER FEEDER UNIT, 2022						
9B	1	9	KONICA MINOLTA	IC-609	N/A	IMAGE CONTROLLER, 2022						
9C	1	9	KONICA MINOLTA	RU-518M	N/A	RELAY UNIT, 2022						
9D	1	9	KONICA MINOLTA	FS-532	N/A	FINISHER, 2022						
10	1	10	KONICA MINOLTA	ACCURIOPRESS 6136	A9JT01000454	MONOCHROME, DIGITAL PRODUCTION PRESS, 9,425,513 IMPRESSIONS, 2019			\$4,000	\$6,000		
10A	1	10	KONICA MINOLTA	PF-710	N/A	PAPER FEEDER UNIT						
10B	1	10	KONICA MINOLTA	RU-510	N/A	RELAY UNIT, 2020						
10C	1	10	KONICA MINOLTA	FS-532	N/A	FINISHER, 2019						
11	1	11	CANON	VARIOPRINT 130	N/A	MONOCHROME, DIGITAL PRODUCTION PRESS, 2020, 7 MILLION IMPRESSIONS (ESTIMATE. NOT IN SERVICE)	\$3,000	\$5,000				
11A	1	11	CANON	F281260	(21) SYJ10873	DOCUMENT INSERTION UNIT						
11B	1	11	CANON	F710700	(21) SWW60941	BOOKLET FINISHER						
12	12-14		MBO FOLDING LINE						\$10,000	\$15,000		
12A	1	15	MBO	B26-4-15/2	R05/81	PAPER FOLDER, 4 BUCKLE						
12B	1	16	MBO	B26-3-15/4	R10/44	PAPER FOLDER, 3 BUCKLE						
12C	1	17	MBO	B30-20-30/4	R10/44	PAPER FOLDER						
12D	1	18	MBO	B30-P-30/4	R10/44	PAPER FOLDER						
12E	1	19	MBO	B30-C	R10/44	PAPER FOLDER						

APPRAISAL OF 1000760489 ONTARIO INC. O/A MARACLE PRESS

I#	QTY	PIC	MAKE	MODEL	S/N	DESCRIPTION	MARACLE		TRICO		CPR	
							F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH
12F	1	20	MBO	A76-DC-18	R10/44	DELIVERY UNIT						
12G	1	21	MBO	SAP 46L	931114684	VERTICAL STACKER DELIVERY						
13	1	22	POLAR MOHR	LW1000-4	7072199	PAPER STACK LIFT, 2000			\$2,000	\$3,000		
14	1	23	DYNARIC	D2400	111A030511023	HIGH SPEED, AUTOMATIC STRAPPING MACHINE, 2005	\$2,000	\$3,000				
15	24-26		<u>MBO FOLDING LINE</u>									
							\$4,000	\$6,000				
15A		27	MBO	B26-C	F6/60	PAPER FOLDER						
15B	1	28	MBO	B26-1-28/4	F6/60	PAPER FOLDER						
15C	1	29	MBO	B26-2-26/4	F6/60	PAPER FOLDER						
15D	1	30	MBO	A76-DC	F6/60	DELIVERY UNIT						
15E	1	31	MBO	B26-2-15/4	F6/60	PAPER FOLDER						
15F	1	32	MBO	SAP 46 L	880310585	VERTICAL STACKER						
16	1	33	<u>HEIDELBERG, STAHLFOLDER, FOLDING LINE</u>									
							\$10,000	\$15,000				
16A	1	34	HEIDELBERG	PFH-82	FH.HCCO-00758	PALLET FEEDER, 2007						
16B	1	35	HEIDELBERG	2.BUH-66	FH.ESBB.00970	STAHLFOLDER, 8 PAGE, FOLDER, 2007						
16C	1	36	HEIDELBERG	3.BUH-56	FH.ESAC.00754	STAHLFOLDER, 16 PAGE, FOLDER, 2007						
16D	1	37	HEIDELBERG	SBP-46.H	FH.DBAB-0074	STAHLFOLDER, STACKER, 2007						
16E	1	38	HEIDELBERG	SAK-94	FH.DADO-00659	STAHLFOLDER, SHINGLE DELIVERY						
17	1	39	MAILCRAFTERS	98-6PM	10-172489-6	6 POCKET, ENVELOPE INSERTER WITH CONVEYOR	\$1,500	\$3,000				
18	1	40	MORGANA	DIGICREASER	770644PGAD	DIGITAL CREASER	\$1,000	\$2,000				
19	1	41	HORIZON	PF-P330	30011	PAPER FOLDER	\$800	\$1,200				
20	1	42	<u>HANS MULLER, COLLATING AND STITCHING LINE</u>									
							\$8,000	\$12,000				

APPRAISAL OF 1000760489 ONTARIO INC. O/A MARACLE PRESS

I#	QTY	PIC	MAKE	MODEL	S/N	DESCRIPTION	MARACLE		TRICO		CPR		
							F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH	
20A	8	43	HANS MULLER	222	929844/A314 929701-A227 929436-A225 929844/A314 929436/A225 930176/A388 929844/A316 N/A	POCKET FEEDER							
20B	1	44	HANS MULLER	221 4	A29844/A316	STITCHER							
20C	1	45	HANS MULLER	217	929844 A309	THREE KNIFE TRIMMER							
20D	1	46	GRAPHA	1517 L14	939596 B510	STACKER							
21	1	47	VIDEOJET	1510	0931112C11ZH	CONTINUOUS, INKJET PRINTER	\$1,500	\$2,500					
22	1	48	<u>OSAKO, COLLATING AND STITCHING LINE</u>					\$10,000	\$15,000				
22A	8	49	OSAKO	836	N/A	HIGH SPEED, ROTARY FEEDER							
22B	1	50	OSAKO	310		HIGH SPEED, ROTARY FEEDER							
22C	1	51	OSAKO	TENER	2262	FULLY AUTOMATIC, SADDLE STITCHER, 2005							
22D	1	52	OSAKO	2000	1058	HIGH SPEED, THREE KNIFE, TRIMMER							
23	1	53	RIMA SYSTEM	RS-1112	118100-10	STACKER, 2005	\$4,000	\$6,000					
24	1	54	SHANKLIN	T7H	T05187	SHRINK TUNNEL	\$3,000	\$5,000					
25	1	55	SHANKLIN	A27A	A05115	HEAT SEALER	\$7,500	\$10,000					
26	1	56	DEXTER LAWSON	B3	513B39	2 SPINDLE, SUPER DUTY DRILL	\$500	\$1,000					
27	1	57	ULINE	H-2079	A89255	SEMI-AUTOMATIC, POLY STRAPPING MACHINE, 2019	\$300	\$400					
28		58	<u>HEIDELBERG STAHL FOLDING LINE</u>										
28A	1	59	HEIDELBERG	1426F-C-3	140RB0003	FOLDER	\$2,000	\$4,000					

APPRAISAL OF 1000760489 ONTARIO INC. O/A MARACLE PRESS

I#	QTY	PIC	MAKE	MODEL	S/N	DESCRIPTION	MARACLE		TRICO		CPR	
							F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH
28B	1	60	HEIDELBERG	B1426B-4-PAR-3	141RB0003	STAHLFOLDER						
28C	1	61	HEIDELBERG	1426D-RS	144RB0003	STAHLFOLDER						
28D	1	62	HEIDELBERG	N/A	N/A	STAHLFOLDER						
29	1	63	POLAR MOHR	115ED	6631433	PAPER CUTTER 1996 WITH POLAR MOHR, 1000W - 3, PAPER LIFT, S/N 5872392	\$7,500	\$10,000				
30	1	64	QUINCY	QSI500ANA41C	93004H	50 HP, ROTARY SCREW AIR COMPRESSOR, 75,478 HOURS	\$500	\$1,000				
31	1	65	GARDNER DENVER	FBH99H	938268	ELECTRA SAVER II, ROTARY SCREW AIR COMPRESSOR, 104,137 HOURS	\$2,000	\$3,000				
32	1	66	MACAIR	HX500A-5	05-12-11072MH	500 CFM, NON-CYCLING, REFRIGERATED AIR DRYER, 2012	\$500	\$800				
33	1	67	HYSTER	H50XM	H177B38867A	4,950 LBS., 3 STAGE, LPG FORKLIFT WITH SIDESHIFT, 189" MAXIMUM LIFT, 6,111 HOURS	\$5,000	\$7,000				
34	1	68	HALM	JP-TW0D-6D	3659	JET PRESS					\$4,000	\$6,000
35	1	69	HALM	JP-TW0D-6D	3547	JET PRESS					\$4,000	\$6,000
36	1	70	HALM	JP-TW0D-6D	2287	JET PRESS					\$4,000	\$6,000
37	1	71	HALM	JP-TW0D-6D	2641	JET PRESS					\$4,000	\$6,000
38	1	72	HALM	JP-FW0D-W	FC6138	JET PRESS, 1999					\$6,000	\$8,000
39	1	73	<u>POLAR MOHR CUTTING LINE</u>									
39A	1	74	POLAR MOHR	1ER110-4	6793159	UNLOADER, 1997	\$10,000	\$15,000				
39B	1	75	POLAR MOHR	115ED	6831473	PAPER CUTTER, 1998						
39C	1	76	POLAR MOHR	RA4	6882206	LARGE FORMAT, PAPER JOGGER, 1998						
40	1	77	<u>MULLER PERFECT BINDER</u>									
							\$10,000	\$25,000				

APPRAISAL OF 1000760489 ONTARIO INC. O/A MARACLE PRESS

I#	QTY	PIC	MAKE	MODEL	S/N	DESCRIPTION	MARACLE		TRICO		CPR	
							F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH
40A	18	78	HANS MULLER	Z210E	101 407 934991 A740 101 404 N/A	FEEDER						
40B	1	79	HANS MULLER	N/A	N/A	GLUER WITH NORDSON, HOT MELT, GLUE MACHINE						
40C	1	80	MULLER MARTINI	3672	MMFE 912076/785	ZENITH S, THREE KNIFE TRIMMER, 2005						
40D	1	81	MULLER MARTINI	3607	9.42879 874/A96	BELT DELIVERY MACHINE						
41	1	82	HARRIS WEB PRESS				\$5,000	\$20,000				
41A	1	83	ROTEK	2000 P/B	6043895	PILE TURNER						
41B	2	84	MARTIN AUTOMATIC	SPLICER-EC	EC138-3904-1 EC138-3904-2	SPLICER						
41C	1	86	MARTIN AUTOMATIC	N/A	N/A	TENSIONER						
41D	1	87	HARRIS	V25	N/A	PRESS, 1974						
41E	1	88	BUTLER	V650	910320	STACKER/BUNDLER						
41F	1	85	JOMAC	N/A	N/A	PARTS WASHER						
42	1	89	YALE	ERC050RAN36SE083	K550478	5,000 LBS, 3 STAGE, ELECTRIC FORKLIFT, SIDESHIFT, 190" MAXIMUM LIFT	\$1,500	\$2,500				
43	1	90	FOX	GHB	N/A	PALLET WRAPPER	\$1,000	\$1,500				
44	1	91	HYSTER	E50XM2-33	F108V2111X	3,500 LBS., ELECTRIC FORKLIFT WITH CASCADE, PAPER ROLL CLAMP, 4,211 HOURS,	\$5,000	\$8,000				
45	1	92	W+D	BB700	200919	ENVELOPE INSERTING SYSTEM, 2011. NOT IN SERVICE. APPRAISED VALUE ASSUMES THAT THE MACHINE IS IN GOOD WORKING ORDER.	\$5,000	\$15,000				
46	1	93	KIRK-RUDY	M/100	1112 320	INK JETTER	\$4,000	\$6,000				
47	1	94	BELL & HOWELL	A297-06	35-712	6 POCKET INSERTER			\$2,500	\$4,000		

APPRAISAL OF 1000760489 ONTARIO INC. O/A MARACLE PRESS

I#	QTY	PIC	MAKE	MODEL	S/N	DESCRIPTION	MARACLE		TRICO		CPR	
							F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH
48	1	95	SECAP	STDWD	0206 335	JET 1, TABBING SYSTEM			\$3,500	\$5,500		
49	1	96	SITMA	525	812	6 STATION, POLYBAGGING LINE, 2001	\$5,000	\$15,000				
50	1	97	DYNARIC	D2400	111A030726003	HIGH SPEED, AUTOMATIC, STRAPPING MACHINE, 2007	\$2,000	\$3,000				
51	1	98	DYNARIC	D2400	111A030526023	HIGH SPEED, AUTOMATIC, STRAPPING MACHINE, 2005	\$2,000	\$3,000				
52	1	99	GERA MOSCA	R0-M-P4	82239	STRAPPING MACHINE, 2006	\$2,000	\$3,000				
53	1	100	KIRK-RUDY	NJ100	1301 1340	TABBING MACHINE	\$4,000	\$6,000				
54	1	101	DYNARIC	D2400	111A030418016	HIGH SPEED, AUTOMATIC, STRAPPING MACHINE, 2004	\$2,000	\$3,000				
55	1	102	DYNARIC	D2400	111A030435015	HIGH SPEED, AUTOMATIC, STRAPPING MACHINE, 2004	\$2,000	\$3,000				
56	1	103	EQUIPMENT PRECIBEC	N/A	443	STITCHER			\$200	\$400		
57	1	104	AUTOBOND	MINI 76 TPH	1812516	SINGLE SIDED, LAMINATOR	\$15,000	\$25,000				
57A	1	105	AUTOBOND	CC 76	1812516	CROSS CUTTER						
58	1	106	GATEWAY BOOKBINDING SYSTEMS	NCF1	2121	COIL FORMER, 2007	\$7,500	\$10,000				
59	1	107	HORIZON	BQ-470	421003	PERFECT BINDER WITH NORDSON HOT GLUE MACHINE, 2018	\$30,000	\$40,000				
60	1	108	C.P. BOURG	BM-E	N/A	E-SERIES BOOKLET MAKER, 2008 (APPROX.)	\$10,000	\$15,000				
61	1	109	POLAR MOHR	115X	7531238	HIGH SPEED CUTTER, 2005	\$10,000	\$15,000				
62	1	110	KUGLER	D-7419	886-340-2	AUTOMATIC, PUNCHING MACHINE	\$6,000	\$8,000				
63	1	111	KUGLER	340-2	2647	VARIABLE PUNCHING MACHINE, 1999	\$6,000	\$8,000				
64	1	112	KUGLER	D-7434	1737-340-2	AUTOMATIC, PUNCHING MACHINE	\$6,000	\$8,000				
65	1	113	C.P. BOURG	BDF-E	N/A	BOOKLET MAKER	\$15,000	\$25,000				

APPRAISAL OF 1000760489 ONTARIO INC. O/A MARACLE PRESS

I#	QTY	PIC	MAKE	MODEL	S/N	DESCRIPTION	MARACLE		TRICO		CPR	
							F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH
65A	1	114	C.P.BOURG	BCM-E	N/A	SHEET PREP MODULE						
65B	1	115	C.P.BOURG	BSF	X37-303095	SHEET FEEDER						
66	1	116	SPIEL	DIGIBINDER	542	SELF-ADJUSTING, PERFECT BINDER	\$2,000	\$3,000				
67	1	117	CHEVROLET	EXPRESS 2500	1GCZGFB8A1132365	CARGO VAN, 4X2, 261,139 KMS, 2010	\$2,000	\$3,000				
68	1	118-119	YANGZHOU	TYC-116B	CMICCSNJ028/05	40' SHIPPING CONTAINER 1999 (CONTENTS ARE OWNED BY TRICO), CONTAINER 1	\$1,500	\$2,500				
69	1	120	CIMC	1AAA-IP40H	XCMC41206318	40' SHIPPING CONTAINER, 2004 (CONTENTS ARE OWNED BY CANADA POST), CONTAINER 2	\$1,500	\$2,500				
70	1	121-122	WINGBO	CX02-41CAL	CXIC708765	40' SHIPPING CONTAINER, 2007 (CONTENTS ARE OWNED BY TRICO), CONTAINER 3	\$1,500	\$2,500				
71	1	123-124	CHANGZHOU	CX01-41GLD	CXIC 288965	40' SHIPPING CONTAINER, 2003 (CONTENTS ARE OWNED BY TRICO, CONTAINER 4	\$1,500	\$2,500				
72	1	125	DONG FANG	MS4H-10A	DFLY011	40' SHIPPING CONTAINER, 2005, CONTAINER 5	\$1,500	\$2,500				
73	1	126	YANGZHOU	TYC-116B	CN/CCSNJ0258/05	40' SHIPPING CONTAINER,, 2005, CONTAINER 6	\$1,500	\$2,500				
74	1	127	NINGBO	CS03G-40HC	CXIC652461	40', SHIPPING CONTAINER, 2005, CONTAINER 7	\$1,500	\$2,500				
75	1	128	MAGELLAN	CIVET-1AAA-4508	0V048888	40', SHIPPING CONTAINER, 2008, CONTAINER 8	\$1,500	\$2,500				
76	1	129-130	HAPAG-LLOYD	N/A	HLXU636 968-3	40', SHIPPING CONTAINER, 2005, CONTAINER 9 (CONTENTS ARE OWNED BY TRICO)	\$1,500	\$2,500				
77	1	131-132	HAPAG-LLOYD	N/A	HLXU636...	40', SHIPPING CONTAINER, 2005, CONTAINER 10 (CONTENTS ARE OWNED BY CPR)	\$2,000	\$4,000				
78	1	133-134	HUIZHOU	CX03-41TTN	CXIC 932770	40' SHIPPING CONTAINER, 2006 (CONTENTS ARE OWNED BY CPR), CONTAINER 11	\$2,000	\$4,000				

APPRAISAL OF 1000760489 ONTARIO INC. O/A MARACLE PRESS

I#	QTY	PIC	MAKE	MODEL	S/N	DESCRIPTION	MARACLE		TRICO		CPR	
							F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH
79	1	135-142	KOMORI	LS-840P	778B027000	LS-840P, EIGHT COLOUR, SHEET FED, 28" X 40", PRINTING PRESS, 4/4 PERFECTING, BALDWIN, IVT DRYING SYSTEM, AWS CHILLER, KIMORI LITHRONE S40P, PERFECTOR, 119,971,000 IMPRESSIONS, 2003					\$100,000	\$200,000
80	1	143	GBC	CI-12	PA2231901326	COIL INSERTER	\$300	\$400				
81	1	144	GBC	CI-12	7405011	COIL INSERTER	\$300	\$400				
82	1	145	GBC	CI-12	PA2230402547	COIL INSERTER	\$300	\$400				
83	1	146	GBC	CI-12	VC03939P	COIL INSERTER	\$300	\$400				
84	1	147	GBC	CI-12	EJ05616P	COIL INSERTER	\$300	\$400				
85	1	148	GBC	CI-12	CE00317P	COIL INSERTER	\$300	\$400				
86	1	149	N/A	N/A	N/A	LOT OF ASSORTED CARDBOARD BOXES (NEW) AND WOOD SKIDS (LOCATED IN CONTAINER 1)			\$400	\$800		
87	1	150	<u>HORIZON, FOLDING LINE:</u>						\$3,000	\$5,000		
87A	1	151	HORIZON	RFU-54	325001	ROUND PILE FEEDER UNIT (LOCATED IN CONTAINER 3)						
87B	1	152	HORIZON	AFC-566FKT	313024	CROSS FOLDER (LOCATED IN CONTAINER 3)						
88	1	153-154	<u>HORIZON, BOOKLET MAKING LINE:</u>						\$10,000	\$15,000		
88A	1	155	HORIZON	HTS-30	24005	THREE KNIFE TRIMMER (LOCATED IN CONTAINER 3)						
88B	1	156	HORIZON	ST-40	N/A	LINE STACKER. FRONT PANEL IS DAMAGED (LOCATED IN CONTAINER 3)						
88C	1	157	HORIZON	SP-10	4011	STITCHING UNIT (LOCATED IN CONTAINER 3)						
88D	1	158	HORIZON	VAC-100M	51314	AIR SUCTION COLLATOR TOWER (LOCATED IN CONTAINER 3)						

APPRAISAL OF 1000760489 ONTARIO INC. O/A MARACLE PRESS

I#	QTY	PIC	MAKE	MODEL	S/N	DESCRIPTION	MARACLE		TRICO		CPR			
							F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH		
88E	1	159	HORIZON	VAC-100A	27033	AIR SUCTION COLLATOR TOWER (LOCATED IN CONTAINER 3)								
88F	1	160	HORIZON	VAC-100M	52302	AIR SUCTION COLLATOR TOWER (LOCATED IN CONTAINER 3)								
88G	1	161	HORIZON	TB-30	16013	TRIMMINGS BLOWER (LOCATED IN CONTAINER 3)								
88H	1	162	HORIZON	SPF-30	24004	SADDLE STITCHER (LOCATED IN CONTAINER 3)								
88I	1	163	HORIZON	ACF-30	24004	ACCUMULATE AND FOLDER (LOCATED IN CONTAINER 3)								
89	1	164	U.S. PAPER COUNTERS	CW-M	1735051	HIGH VOLUME, PAPER COUNTER AND BATCH TABBER, 2011 (LOCATED IN CONTAINER 3)			\$2,000	\$3,500				
90	1	165	WEPACKIT	720XLM	N/A	CASE ERECTOR (LOCATED IN CONTAINER 3)			\$4,000	\$6,000				
91	1	166	KIRK-RUDY	NJ100	2204-1954	INKJET SYSTEM (LOCATED IN CONTAINER 3)			\$4,000	\$6,000				
92	1	167	TERNES REGISTER SYSTEM	N/A	N/A	INFINITY PLATE PUNCH (LOCATED IN CONTAINER 4)			\$25	\$50				
93	1	168	CHALLENGE	EH-3A	936028	PAPER DRILL (LOCATED IN CONTAINER 4)			\$200	\$300				
94	1	169	PROFOLD	F500FF	FF2047	VACUUM FEED, PAPER FOLDER (LOCATED IN CONTAINER 9)			\$400	\$600				
95	1	170	POLAR MOHR	LW1000-4	7072197	PAPER STACK LIFT, 2000 (LOCATED IN CONTAINER 9)			\$2,000	\$3,000				
96	1	171	INTERNET PACKAGING	700-20-1	3041516	CASE SEALER (LOCATED IN CONTAINER 9)			\$400	\$600				
97	1		<u>LOT OF ASSORTED MULLER APPARATEBAU, MAIL INSERTION EQUIPMENT COMPRISED OF:</u>								\$2,000	\$4,000		
97A	1	172	MULLER APPARATEBAU	6687D	66900	SINGLE SHEET FEEDER, 2011 (LOCATED IN CONTAINER 9)								

APPRAISAL OF 1000760489 ONTARIO INC. O/A MARACLE PRESS

I#	QTY	PIC	MAKE	MODEL	S/N	DESCRIPTION	MARACLE		TRICO		CPR	
							F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH
97B	1	172	MULLER APPARATEBAU	6679C	66964	AUTOLOADER, 2011 (LOCATED IN CONTAINER 9)						
97C	1	173	MULLER APPARATEBAU	6824	67596	FOLDER, 2012 (LOCATED IN CONTAINER 9)						
97D	1	174	MULLER APPARATEBAU	6997C	67001	TRANSFER UNIT, 2011 (LOCATED IN CONTAINER 9)						
97E	1	174	MULLER APPARATEBAU	6815C	66693	COLLATOR, 2011 (LOCATED IN CONTAINER 9)						
97F	1	174	MULLER APPARATEBAU	6657C	58840	DOCUMENT TURNER, 2012 (LOCATED IN CONTAINER 9)						
97G	1	175	MULLER APPARATEBAU	6999C	66938	TRANSFER UNIT, 2011 (LOCATED IN CONTAINER 9)						
97H	1	175	MULLER APPARATEBAU	6693D	65308	SEQUENCER, 2011 (LOCATED IN CONTAINER 9)						
97I	1	176	MULLER APPARATEBAU	6671C	66946	STACKER, 2011 (LOCATED IN CONTAINER 9)						
97J	1	176	MULLER APPARATEBAU	6995C	66934	TRANSFER UNIT, 2011 (LOCATED IN CONTAINER 9)						
97K	1	177	MULLER APPARATEBAU	6991C	67007	ALIGNMENT STATION, 2011 (LOCATED IN CONTAINER 9)						
97L	1	178	MULLER APPARATEBAU	6926C	55555	TRANSPORT MODULE, 2011 (LOCATED IN CONTAINER 9)						
97M	1	178	MULLER APPARATEBAU	6767C	66238	TRANSFER UNIT, 2011 (LOCATED IN CONTAINER 9)						
97N	1	178	MULLER APPARATEBAU	6975C	66549	DISTANCE MODULE, 2011 (LOCATED IN CONTAINER 9)						

APPRAISAL OF 1000760489 ONTARIO INC. O/A MARACLE PRESS

I#	QTY	PIC	MAKE	MODEL	S/N	DESCRIPTION	MARACLE		TRICO		CPR	
							F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH	F.L.V. LOW	F.L.V. HIGH
99	1		N/A	N/A	N/A	LOT OF MARACLE EQUIPMENT OFFSITE COMPRISED OF OFFICE FURNITURE, COMPUTERS AND DESKTOP TABLES, ETC.	\$1,000	\$2,000				
100	1		N/A	N/A	N/A	LOT OF COMPUTERS, OFFICE EQUIPMENT, PHOTOCOPIERS NOT OTHERWISE LISTED, TABLES, PAPER CUTTERS NOT OTHERWISE LISTED, GUILLOTINES NOT OTHERWISE LISTED, WASH TANK, PALLET JACKS, CARTS, CONVEYORS NOT OTHERWISE LISTED, TAPE MACHINES, L-BAR SEALERS AND HEAT SHRINK TUNNELS NOT OTHERWISE LISTED, SAWS, WALKIES, STRAPPING CARTS, SCALES, LADDERS, PAPER PUNCH, LAMINATORS, PAPER DRILLS NOT OTHERWISE LISTED, ETC.	\$15,000	\$20,000				
TOTAL							\$301,400	\$486,300	\$83,625	\$123,750	\$122,000	\$232,000



PLATINUM
Asset Appraisals

Tab 2





PLATINUM
Asset Appraisals

Asset Photos





PICTURE 1



PICTURE 2



PICTURE 3



PICTURE 4



PICTURE 5



PICTURE 6



PICTURE 7



PICTURE 8



PICTURE 9



PICTURE 10



PICTURE 11



PICTURE 12



PICTURE 13



PICTURE 14



PICTURE 15



PICTURE 16



PICTURE 17



PICTURE 18



PICTURE 19



PICTURE 20



PICTURE 21



PICTURE 22



PICTURE 23



PICTURE 24



PICTURE 25



PICTURE 26



PICTURE 27



PICTURE 28



PICTURE 29



PICTURE 30



PICTURE 31



PICTURE 32



PICTURE 33



PICTURE 34



PICTURE 35



PICTURE 36



PICTURE 37



PICTURE 38



PICTURE 39



PICTURE 40



PICTURE 41



PICTURE 42



PICTURE 43



PICTURE 44



PICTURE 45



PICTURE 46



PICTURE 47



PICTURE 48



PICTURE 49



PICTURE 50



PICTURE 51



PICTURE 52



PICTURE 53



PICTURE 53



PICTURE 54



PICTURE 54



PICTURE 55



PICTURE 55



PICTURE 56



PICTURE 56



PICTURE 57



PICTURE 58



PICTURE 59



PICTURE 60



PICTURE 61



PICTURE 62



PICTURE 63



PICTURE 64



PICTURE 65



PICTURE 66



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PICTURE 101



PICTURE 102



PICTURE 103



PICTURE 104



PICTURE 105



PICTURE 106



PICTURE 107



PICTURE 108



PICTURE 109



PICTURE 110



PICTURE 111



PICTURE 112



PICTURE 113



PICTURE 114



PICTURE 115



PICTURE 116



PICTURE 117



PICTURE 119



PICTURE 123



PICTURE 124



PICTURE 125



PICTURE 126



PICTURE 130



PICTURE 131



PICTURE 132



PICTURE 133



PICTURE 134



PICTURE 135



PICTURE 136



PICTURE 137



PICTURE 138



PICTURE 139



PICTURE 141



PICTURE 142



PICTURE 143



PICTURE 144



PICTURE 145



PICTURE 146



PICTURE 147



PICTURE 148



PICTURE 149



PICTURE 150



PICTURE 151



PICTURE 152



PICTURE 153



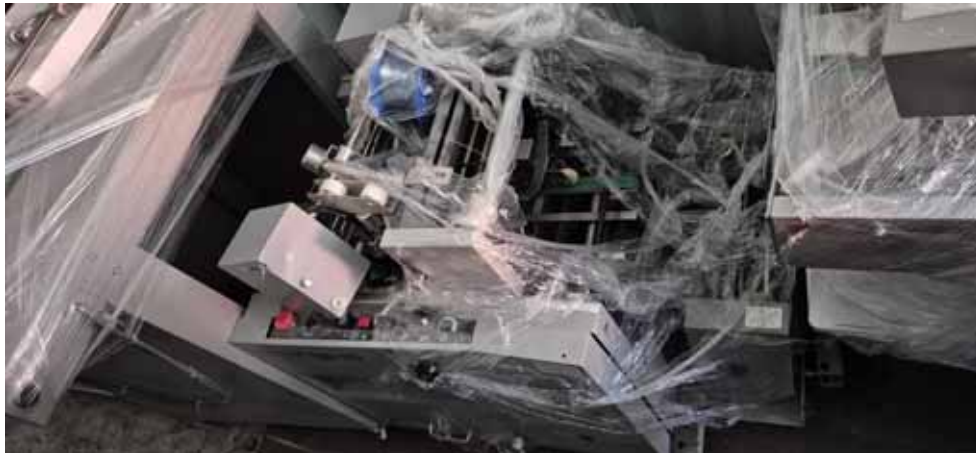
PICTURE 154



PICTURE 155



PICTURE 156



PICTURE 157



PICTURE 158



PICTURE 159



PICTURE 160



PICTURE 161



PICTURE 162



PICTURE 163



PICTURE 164



PICTURE 165



PICTURE 166



PICTURE 167



PICTURE 168



PICTURE 169



PICTURE 170



PICTURE 171



PICTURE 172



PICTURE 173



PICTURE 174



PICTURE 175



PICTURE 176



PICTURE 177



PICTURE 178

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APPENDIX “C”

RUN NUMBER : 110
 RUN DATE : 2026/04/20
 ID : 20260420114551.73

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 1
 (4180)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
 OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : 1000760489 ONTARIO INC.

FILE CURRENCY : 19APR 2026

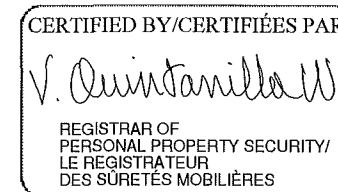
ENQUIRY NUMBER 20260420114551.73 CONTAINS 8 PAGE(S), 4 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
 WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
 SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

AIRD & BERLIS LLP
 ATTN: JENAYA MCLEAN
 HOLD FOR PICKUP
 TORONTO ON M5J2T9

CONTINUED...

2



(crj)6 05/2022

RUN NUMBER : 110
RUN DATE : 2026/04/20
ID : 20260420114551.73

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 2
(4181)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1000760489 ONTARIO INC.
FILE CURRENCY : 19APR 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
513195561

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
001	001	1		20250204 1309 6083 7515	P PPSA	3

01

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02 DEBTOR NAME		03 BUSINESS NAME		

02

03

04

47 ANTARES DR NEPEAN ONTARIO CORPORATION NO. ON K2E 7Z1

05

06

07

08

09

200-171 WATER ST. VANCOUVER BC V6B 1A7

10

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF MATURITY	NO. FIXED
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
X	X	X	X			

11

12

YEAR MAKE MODEL V.I.N.

13

14

15

GENERAL COLLATERAL DESCRIPTION ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS, INCLUDING, BUT NOT LIMITED TO, THE FUTURE DEBIT/CREDIT CARD RECEIVABLES OF THE DEBTORS

16

17

REGISTERING AGENT MERCHANT GROWTH LTD. ADDRESS 200 - 171 WATER ST VANCOUVER BC V6B 1A7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 110
RUN DATE : 2026/04/20
ID : 20260420114551.73

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 3
(4182)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1000760489 ONTARIO INC.
FILE CURRENCY : 19APR 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
503531244

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20240315 0848 1590 4672	P PPSA	5

01

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

02

BUSINESS NAME : 1000760489 ONTARIO INC.

03

ADDRESS : 47 ANTARES DRIVE NEPEAN ONTARIO CORPORATION NO. ON K2E 7Z1

04

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

05

BUSINESS NAME : MARACLE PRESS

06

ADDRESS : 47 ANTARES DRIVE NEPEAN ONTARIO CORPORATION NO. ON K2E 7Z1

07

SECURED PARTY / LIEN CLAIMANT : THE TORONTO-DOMINION BANK

08

ADDRESS : 45 O'CONNOR STREET, BRANCH #0354 OTTAWA ON K1P 1A4

09

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF MATURITY	NO. FIXED
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	OR	MATURITY DATE
X	X	X	X	X		

10

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13

14

15

REGISTERING AGENT : LOOPSTRA NIXON LLP / REXLAW (20741-0089)

16

ADDRESS : 600-135 QUEENS PLATE DRIVE ETOBICOKE ON M9W 6V7

17

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF PERSONAL PROPERTY SECURITY /
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(cj1fv 05/2022)



RUN NUMBER : 110
 RUN DATE : 2026/04/20
 ID : 20260420114551.73

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 4
 (4183)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : 1000760489 ONTARIO INC.
 FILE CURRENCY : 19APR 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 503531298

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20240315 0849 1590 4673	P PPSA	5

02 DEBTOR NAME
 03 BUSINESS NAME
 04 ADDRESS
 05 DATE OF BIRTH
 06 FIRST GIVEN NAME
 07 INITIAL
 08 SURNAME

02 DEBTOR NAME
 03 BUSINESS NAME 1000760489 ONTARIO INC.
 04 ADDRESS 47 ANTARES DRIVE NEPEAN ONTARIO CORPORATION NO. ON K2E 7Z1

05 DEBTOR NAME
 06 BUSINESS NAME
 07 ADDRESS
 08 DATE OF BIRTH
 09 FIRST GIVEN NAME
 10 INITIAL
 11 SURNAME

05 DEBTOR NAME
 06 BUSINESS NAME MARACLE PRESS
 07 ADDRESS 47 ANTARES DRIVE NEPEAN ONTARIO CORPORATION NO. ON K2E 7Z1

08 SECURED PARTY / LIEN CLAIMANT
 09 THE TORONTO DOMINION BANK

08 SECURED PARTY / LIEN CLAIMANT
 09 ADDRESS 45 O'CONNOR STREET, BRANCH #0354 OTTAWA ON K1P 1A4

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10			X	X	X			

11 MOTOR VEHICLE
 12 YEAR MAKE MODEL V.I.N.

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT LOOPSTRA NIXON LLP / REXLAW (20741-0089)

17 ADDRESS 600-135 QUEENS PLATE DRIVE ETOBICOKE ON M9W 6V7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(cj1fv 05/2022)



RUN NUMBER : 110
RUN DATE : 2026/04/20
ID : 20260420114551.73

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 5
(4184)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1000760489 ONTARIO INC.
FILE CURRENCY : 19APR 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
503512875

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20240314 1406 1590 4590	P PPSA	5

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

BUSINESS NAME : 1000760489 ONTARIO INC.

ADDRESS : 47 ANTARES DRIVE NEPEAN ONTARIO CORPORATION NO. ON K2E 7Z1

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

BUSINESS NAME

ADDRESS

ONTARIO CORPORATION NO.

SECURED PARTY / LIEN CLAIMANT : MARACLE PRESS LIMITED

ADDRESS : 1042 REGENT DRIVE OSHAWA ON L1G 1J7

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	YEAR	MAKE	MODEL	V.I.N.

GENERAL COLLATERAL DESCRIPTION

REGISTERING AGENT : MASON BENNETT JOHNCOX PROFESSIONAL CORPORATION

ADDRESS : 79 BALDWIN STREET NORTH BROOKLIN ON L1M 1A4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crjfv 05/2022)



RUN NUMBER : 110
RUN DATE : 2026/04/20
ID : 20260420114551.73

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 6
(4185)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1000760489 ONTARIO INC.
FILE CURRENCY : 19APR 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	2		20240725 1413 1590 2217 P	PPSA

RECORD REFERENCED FILE NUMBER 503512875

PAGE AMENDED	NO. SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
22	1			

REFERENCE DEBTOR/ TRANSFEROR BUSINESS NAME 1000760489 ONTARIO INC.

FIRST GIVEN NAME INITIAL SURNAME

OTHER CHANGE REASON/ DESCRIPTION AMEND THE NAME OF THE SECURED PARTY SET OUT ON LINE 8 OF REGISTRATION NUMBER 20240314 1406 1590 4590 FROM MARACLE PRESS LIMITED TO MPL HOLDINGS CANADA LTD., PURSUANT TO THE FILING OF

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR/ TRANSFEREE BUSINESS NAME

ADDRESS ONTARIO CORPORATION NO.

ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	DATE OF AMOUNT MATURITY OR	NO. FIXED MATURITY DATE

MOTOR VEHICLE YEAR MAKE MODEL V.I.N.

GENERAL COLLATERAL DESCRIPTION

REGISTERING AGENT OR SECURED PARTY/LIEN CLAIMANT ADDRESS MASON BENNETT JOHNCOX PROFESSIONAL CORPORATION 79 BALDWIN STREET NORTH BROOKLIN ON L1M 1A4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 7

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF PERSONAL PROPERTY SECURITY/ LE REGISTREUR DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 110
RUN DATE : 2026/04/20
ID : 20260420114551.73

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 7
(4186)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1000760489 ONTARIO INC.
FILE CURRENCY : 19APR 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	RENEWAL YEARS	CORRECT PERIOD
01	002	2		20240725 1413 1590	2217		
21	FILE NUMBER	503512875					
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED				

23 REFERENCE DEBTOR/ TRANSFEROR BUSINESS NAME

24 FIRST GIVEN NAME INITIAL SURNAME

25 OTHER CHANGE REASON/ DESCRIPTION

26 ARTICLES OF AMENDMENT FILED ON JULY 15, 2024, WHEREIN THE NAME OF

27 THE SECURED PARTY WAS AMENDED.

02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR/ TRANSFEREE BUSINESS NAME

06 ONTARIO CORPORATION NO.

04/07 ADDRESS

29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08 ADDRESS

09 COLLATERAL CLASSIFICATION

CONSUMER GOODS	MOTOR VEHICLE INCLUDED	DATE OF MATURITY OR	NO FIXED MATURITY DATE
INVENTORY EQUIPMENT ACCOUNTS OTHER			

10 YEAR MAKE MODEL V.I.N.

11 MOTOR VEHICLE GENERAL COLLATERAL DESCRIPTION

12 REGISTERING AGENT OR SECURED PARTY/ LIEN CLAIMANT ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

8

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF PERSONAL PROPERTY SECURITY/ LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj2iv 05/2022)



RUN NUMBER : 110
RUN DATE : 2026/04/20
ID : 20260420114551.73

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 8
(4187)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 1000760489 ONTARIO INC.
FILE CURRENCY : 19APR 2026

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
513195561	20250204 1309 6083 7515			
503531244	20240315 0848 1590 4672			
503531298	20240315 0849 1590 4673			
503512875	20240314 1406 1590 4590	20240725 1413 1590 2217		

5 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj)s 05/2022)



APPENDIX “D”

In the Matter of the Receivership of 1000760489 Ontario Inc. (the "Company")
Receiver's Final Statement of Receipts and Disbursements
As at June 4, 2026

		<u>Notes</u>
Receipts		
Sale of machinery, equipment and other assets	\$ 565,995	(1)
Collection of accounts receivable	256,477	
Interest income	3,560	
	<u>\$ 826,032</u>	A
Disbursements		
Receiver's fees to May 31, 2026	150,351	
Remittance to bankruptcy estate of Canadian Print Resources Ltd.	81,678	(2)
Occupation rent	52,291	(3)
HST on disbursements	27,078	
Remittance to estate of Trico Packaging and Print Solutions Inc.	21,964	(2)
Property management fees	17,443	
Legal fees of Receiver's counsel to May 31, 2026	21,785	
Computer services	10,305	(4)
Insurance	8,314	
Appraisal fees	8,156	
Miscellaneous expenses	3,997	
	<u>403,363</u>	B
Actual net receipts over disbursements	<u>\$ 422,669</u>	A - B
Less: Payment of Priority Payables		
Unpaid employee wages - BIA s. 81.4 (WEPP)	(4,959)	(5)
Less: Estimated accruals to complete receivership administration		
Receiver's fees (incl. HST)	(25,425)	(6)
Legal fees of Receiver's counsel (incl. HST)	(15,820)	(6)
Books and Records Storage (3 months)	(3,249)	
Receiver's administrative disbursements	(1,695)	(6)
	<u>371,522</u>	
Estimated balance to be distributed to TD Bank	<u>\$ 371,522</u>	

Notes

- (1) Represents proceeds of sale of machinery and equipment, net of auctioneers fees and costs.
- (2) Represents distributions to related entities related to the sale of inventory and equipment owned by those entities.
- (3) Occupation rent paid to the Company's former landlord while the Receiver was in possession and control of the premises.
- (4) Represents amounts paid to PowerOn Computer Systems Inc. for IT and server hosting services.
- (5) Super-priority claim per account statement dated December 8, 2025 provided by Service Canada.
- (6) Represents the Receiver's estimated fee and disbursement accruals required to complete its mandate, including its own estimated fees, the estimated fees of A&B and the estimated disbursements of the Receiver to complete the receivership administration, as defined in the First Report as the Estimated Fee Accruals.

APPENDIX “E”

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE TORONTO-DOMINION BANK

Applicant

- and -

1000760489 ONTARIO INC. o/a MARACLE PRESS

Respondent

APPLICATION UNDER section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended,
and under section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43

RECEIVER'S AFFIDAVIT OF FEES

I, Tom McElroy, of the City of Toronto, make oath and say as follows:

1. I am a Licenced Insolvency Trustee and Managing Director at Albert Gelman Inc. ("**Receiver**"), Receiver of 1000760489 Ontario Inc. o/a Maracle Press, and as such have knowledge of the facts herein deposed to.
2. The Receiver has prepared invoices in connection with its fees as follows:
 - a. An account dated December 31, 2025 for the period to December 31, 2025 of \$104,627.50, plus HST thereon;
 - b. An account dated February 8, 2026 for the period January 1, 2026 to January 31, 2026 of \$11,080.00, plus HST thereon;
 - c. An account dated March 9, 2026 for the period from February 1, 2026 to February 28, 2026 of \$5,022.00, plus HST thereon;
 - d. An account dated April 9, 2026 for the period from March 1, 2026 to March 31, 2026 of \$9,480.50, plus HST thereon;
 - e. An account dated May 11, 2026 for the period from April 1, 2026 to April 30, 2026 of \$12,241.50,

plus HST thereon; and,

- f. An account dated June 4, 2026 for the period from May 1, 2026 to May 31, 2026 of \$7,899.00, plus HST thereon;
3. A summary of the Receiver's time by staff member is as follows:

Staff member	Position	Hours worked	Hourly rate ¹	Average Hourly rate (\$)	Total (\$)
Bryan Gelman, CIRP, LIT	Senior Managing Director	16.9	550 - 575	552.22	9,332.50
Tom McElroy, CPA, CA, CBV, CIRP,	Managing Director (Ontario)	71.4	550 - 575	558.19	39,855.00
Chris Rowe, CA (ANZ)	Senior Manager	141.5	450 - 475	455.30	64,425.00
Steve Pitucci, CPA, CA	Senior Associate	13.8	460	460.00	6,348.00
Terry Scott, CMA, CPA, MBA	Senior Associate	13.9	475	475.00	6,602.50
Mahmood Shafique	Senior Associate	3.8	400 - 425	401.97	1,527.50
Jovana Popic, CPA	Associate	1.5	400	400.00	600.00
Jacqueline Dowdell	Associate	52.5	400	400.00	21,000.00
Ivy Chen	Estate Administrator	0.4	350	350.00	140.00
Tarvi Paul	Estate Administrator	0.1	325	325.00	32.50
Daphna Cherniak	Banking Administrator	0.5	300	300.00	150.00
Aidan Hagshi	Junior Administrator	1.5	225	225.00	337.50
		317.8		473.10	150,350.50


(1) Effective January 1, 2026, the hourly rates of Bryan Gelman, Tom McElroy, Chris Rowe and Mahmood Shafique increased by \$25, \$25, \$25 and \$25, respectively.

4. The Receiver's total fees are \$150,350.50, its total hours spent is 317.8 and, therefore, its average hourly rate is calculated to be \$473.10.
5. The Receiver's accounts, including detailed time docket, are attached hereto as **Exhibit "A"**.
6. This Affidavit is made in support of a motion to approve the accounts of Albert Gelman Inc. and for no improper purpose.

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 5th day of June 2026

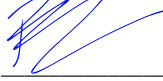
Bryan Gelman, a Commissioner, etc.,
Province of Ontario, for Albert Gelman Inc.
Expires November 22, 2028

}
}
}
}
}
} _____
Tom McElroy

 Tom McElroy
S1LDUT297P4M11JX

1000760489 Ontario Inc.
3140 Dufferin St
Toronto, Ontario

This is Exhibit "A" referred to in the
Affidavit of Tom McElroy
Sworn this 4 day of June 2026.



Commissioner for taking Affidavits

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

PAID INVOICE

Invoice Date: Dec 31, 2025
Invoice Num: 8730
Billing Through: Dec 31, 2025
File ID: 1000760489MARACLE-ON-TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
7/4/2025	BGELMAN	Call with Wendy Greenspoon re file update; Call from Rukshana B. at TD bank; Call with TD bank representatives and its counsel; Review of file documents provided by TD bank; Review of previous insol searches; case review and delegate to Terry Scott;	2.20	\$550.00	\$1,210.00
7/4/2025	ICHEN	Opening file on Core, Ascend and server. Corporate profile and PPSA searches	0.40	\$350.00	\$140.00
7/4/2025	TSCOTT	File orientation (B Gelman); Meeting with TD; Receive/review/file background documents (agreements, financial data, related company BIA records, etc); Call S Loiselle (Raymond Chabot) – identified as person responsible in Trico Packaging bankruptcy record – leave voicemail – follow-up introduction email in effort to obtain creditor package and determine if there exist "comingled" assets; Follow-up meeting B Gelman;	1.60	\$475.00	\$760.00
7/5/2025	TSCOTT	Receive/review email sent by M Gugu (Garfinkle) notifying M Hothi of appointment of AGI as consultants - follow up email to M Hothi with request to attend premises - subsequently receive accommodation;	0.20	\$475.00	\$95.00
7/7/2025	BGELMAN	Attend onsite at Maracle offices in Oshawa for kick off meeting with Michael Hothi and certain staff to discuss bankruptcy; review of checklist; Call with Rakshana at TD bank re update;	5.00	\$550.00	\$2,750.00
7/7/2025	CROWE	Travel to and from company premises; Meet with director M Hothi, controller C Dillman, operations manager N Aldred; Review critical activities and task list; Identify potential support staff to facilitate liquidation activities; Evaluate corporate accounting and operations date; Identify IT accessibility challenges and liaise with PowerOn to troubleshoot; Attend conference call with Scotiabank; Debrief with B Gelman;	10.50	\$450.00	\$4,725.00

1000760489 Ontario Inc.
3140 Dufferin St
Toronto, Ontario

PAID
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Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

Date	Person	Description	Hours	Rate	Total
7/7/2025	TSCOTT	Travel to company premises; On site meetings with M Hothi (Principal), N Aldred (Ops Manager), C Dillman (Accounting Manager); Review critical activities/tasks list – identify potential support staff to facilitate possible liquidation activities; Telcon/meeting K McDonnell (Scotiabank) related to comingled assets with related company; Verify/evaluate corporate accounting and MIS data – identify IT/IS accessibility challenges preventing payroll processing and other immediate tasks attributed to failed VPN technologies. Telcon with R Murik (Simcom) corporate outsourced IT service - advised same is withholding support until delinquent accounts paid - follow-up email; Engage Poweron IT for onsite support to effect remediation;	10.30	\$475.00	\$4,892.50
7/8/2025	BGELMAN	Emails and communications with internal staff for update;	0.30	\$550.00	\$165.00
7/8/2025	CROWE	Discuss operational issues with T Scott; Calls with C Dillman and M Shafique regarding signup information; Correspond with director regarding update on several matters; Discuss IT issues with T Scott; Brief Richmond and provide instructions on locksmiths; Correspond with TD regarding cancellation of Visa and line of credit; Calls with employees and T Scott regarding operational logistics;	2.40	\$450.00	\$1,080.00
7/8/2025	TSCOTT	Telcon M Hothi (Principal) provide update on IT challenges - follow-up email; Communicate with Amir (Poweron) re resolution of Data accessibility; Telcon C Dillman re status of IT deficiencies and discuss alternatives to submission of period payroll; Monitor/support/coordinate Server recovery activities including effect liaison between Poweron technician and Maracle employees; Guide/direct payroll activities with C Dillman (Maracle);	1.20	\$475.00	\$570.00
7/9/2025	BGELMAN	Attend update call with Chris Rowe; Attend call with Jon K. from Grant Thornton re assets from CPR located in Maracle Facility covered by BNS security; Update call with Rukshana B. at TD; Staff meeting with AGI team to discuss to do list; calls with Tom McElroy and Chris Rowe re CRA 12R;	2.10	\$550.00	\$1,155.00
7/9/2025	CROWE	Calls with T McElroy, B Gelman, J Dowdell, M Shafique, T Scott regarding operational issues; Correspond with former employees regarding reporting and onsite tasks; Calls with T Scott and M Shafique regarding pre-filing materials; Calls with B Gelman and T McElroy regarding staffing and 12R issues; Email former employees regarding continued work;	1.60	\$450.00	\$720.00
7/9/2025	JDOWDELL	Look up addresses and fill put AP listing; Meeting with team; Corporate profile and PPSA searches for CPR and Trico; PPSA summary.	1.80	\$400.00	\$720.00

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7/9/2025	TMCELROY	Internal meeting to discuss pre-appointment matters and delegate tasks; Discussion with B. Gelman and C. Rowe re pre-filing matters;	1.00	\$550.00	\$550.00
7/10/2025	BGELMAN	Attend planning call with Tom McElroy and Chris Rowe; Attend call with representatives of TD bank, W. Greenspoon and T. McElroy re receivership process;	1.60	\$550.00	\$880.00
7/10/2025	CROWE	File review meeting with T McElroy and B Gelman; Call with M Shafique regrading pre-filing materials; Call with T Scott regarding employees; Call with M Tothi regarding employees and bankruptcy filing; Call with C Dillman regarding ROEs and continued work; Correspondence with former employees regarding ROEs; Call former employee L Tane; Review draft SOA and provide comments; Read and file correspondence with TD Bank, Scotiabank and debtor; Review highlighted asset list and query with M Tothi; Team call regarding SOA; Review T Scott report on file; Instruct Richmond to cancel locksmith; Review TD's security file and provide comments to M Shafique on subordination agreement; Call wife of former employee and leave message; Call with T McElroy regarding possession; Read and respond to email from M Shafique regarding statement of affairs; Read email from M Shafique regarding statement of affairs sources; Email director and ask questions for completion of statement of affairs; Correspond with former employee L Tane regarding completion of ROEs; Review bank statements and utility spreadsheet and file;	4.00	\$450.00	\$1,800.00
7/10/2025	JDOWDELL	Team meeting.	0.20	\$400.00	\$80.00
7/10/2025	TMCELROY	Internal meeting with C. Rowe and B. Gelman to discuss various matters, review various appraisals and discuss next steps re appointment; Conference call with TD Bank, TD Bank counsel and B. Gelman; Prepare form of fee guarantee and indemnity and send same to TD Bank;	1.90	\$550.00	\$1,045.00
7/11/2025	CROWE	Read and respond to email from M Tothi regarding email access and draft statement of affairs; Read and respond to email from L Tane regarding ROE completion; Read and respond to email from C Dillman regarding status of ROEs;	0.40	\$450.00	\$180.00

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7/14/2025	CROWE	Read emails from M Hothi regarding asset inspection; Discuss signup with B Gelman; Call M Hothi regarding SOA and other issues and leave voicemail; Call with M Hothi regarding SOA, insurance, asset inspections and shutdown of equipment; Read email from M Hothi regarding SOA comments; Instruct M Shafique to amend draft SOA; Discuss CPR reporting with B Gelman; Call with T Scott regarding First Class Planners contract; Correspond with M Hothi regarding SOA and First Class Planners contract; Read email from M Hothi regarding SOA; Instruct M Shafique to finalize SOA and other filing documents;	1.00	\$450.00	\$450.00
7/14/2025	TSCOTT	Receive/review email from M Hothi (Principal) including notice from Laishley Reed (customer counsel) terminating the Manufacturing Agreement with First Class Planners Ltd; Receive/review email request from J Kole (Pearson) seeking copies of digital files of print works in Maracle's possession – forward same to C Rowe with background on request including potential cost benefits of same; Contemporaneous monitoring correspondences related to insolvency activities;	0.60	\$475.00	\$285.00
7/15/2025	BGELMAN	Conduct file review and review of Statement of affairs;	0.70	\$550.00	\$385.00
7/15/2025	CROWE	Calls with T McElroy and M Shafique regarding statement of affairs and signup package; Read and respond to email from M Hothi regarding hydro shut-off; Email M Shafique regarding SOA issues; Call Oshawa Hydro and leave voicemail; Email M Hothi regarding Oshawa Hydro and BNS issues; Save customer request for IP to LAN and review; Call with North Island press and brief T McElroy; Read email from B Gelman regarding fee guarantee; Read and respond to email from B Gelman regarding RCGT query on assets; Read and respond to email from B Gelman regarding counter-claim from customer; Email debtor regarding photo ID for signup;	1.40	\$450.00	\$630.00
7/16/2025	CROWE	Send updated sign-up documents to M Hothi; Instruct M Shafique to send Syngrafii meeting; Call with M Shafique regarding sign-up; Send assignment into bankruptcy document to Oshawa Hydro and notify of stay of proceedings; Discuss press enquiry with T McElroy;	0.60	\$450.00	\$270.00

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7/17/2025	CROWE	Review certificate of appointment and save to LAN; Follow up with Oshawa Hydro; Read email and call with Oshawa Hydro; Commence drafting 12R request; Draft proof of claim; Meet with T McElroy and M Shafique to discuss taking possession; Update checklist; Calls and emails with former employees, locksmith, insurance broker, appraiser, secured lender regarding possession and conservatory measures;	3.70	\$450.00	\$1,665.00
7/18/2025	BGELMAN	Call with Tom McElroy re possession taking;	0.10	\$550.00	\$55.00
7/18/2025	CROWE	Travel to and from premises to take possession; Instruct locksmith to change locks; Liaise with Richmond on securement report; Liaise with Platinum Assets regarding appraisal; Liaise with former employees regarding video recorded testing of equipment, removal of equipment from Seacans, compression release maintenance, identification of ownership of equipment; Instruct M Shafique on notice posting and video of premises condition; Correspond with former IT provider regarding access; Correspond with property manager regarding alarm code and security account; Correspond with CRA regarding outstanding balances; Read and file emails regarding occupation agreement; Read email from Richmond regarding transfer of security services; Read and respond to email from employee regarding tasks carried out on possession day and list of equipment; Commence review of existing insurance policies;	5.80	\$450.00	\$2,610.00
7/19/2025	CROWE	Correspond with employee regarding equipment spreadsheet; Read emails from RCGT and B Gelman regarding Trico assets;	0.20	\$450.00	\$90.00
7/21/2025	CROWE	Correspond with Platinum and former employee regarding asset appraisal and identification of ownership; Review mail from onsite and instruct R Bubnic to process cheques from accounts receivable; Request wire for bank balance and bank statements from TD; Review draft newspaper advertisement and request changes from M Shafique; Call with Richmond and email with Platinum regarding access; Call with Richmond regarding access; Read and respond to email from M Hothi regarding final payroll; Calls with appraiser regarding appraisal and property security; Email C Caines regarding former Ottawa employees;	1.80	\$450.00	\$810.00
7/22/2025	CROWE	Discuss property claim with B Gelman; Follow up M Shafique regarding notice documents and tear sheet for newspaper ad; Review notice documents from M Shafique; Discuss WEPP processing and employees with J Dowdell; Send Teams invitation to former IT provider; Brief J Dowdell on background of bankruptcy;	0.80	\$450.00	\$360.00

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Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

Date	Client	Description	Hours	Rate	Total
7/23/2025	CROWE	Read and respond to email from landlord regarding unpaid rent and electricity; Read emails between director and B Gelman regarding unpaid wages; Review lease agreements from landlord and summarize content; Email landlord regarding lease terms; Call with former IT provider; Email IT provider regarding obligations to produce company records; Instruct J Dowdell to liaise with property claimaint; Discuss WEPP status with B Gelman; Read and respond to email from N Phillips regarding pension plan; Discuss meeting with former customer with B Gelman; Read and respond to email from former IT professional regarding login credentials; Correspond with property claimant; Discuss WEPP with J Dowdell; Discuss status of file and next steps with B Gelman, M Shafique and J Dowdell; Correspond with J Dowdell regarding WEPP calculations for Ottawa-based employees;	3.50	\$450.00	\$1,575.00
7/23/2025	JDOWDELL	Email creditors; Review file and emails re WEPP.	3.30	\$400.00	\$1,320.00
7/23/2025	TMCELROY	Internal file update meeting with C. Rowe, M. Shafique and J. Dowdell; Email to TD Bank counsel;	0.60	\$550.00	\$330.00
7/24/2025	CROWE	Review summary of amounts owing by landlord; Propose next steps; Read and respond to email from counsel for bank regarding estate division; Instruct M Shafique to change division in Ascend; Instruct J Dowdell to file proof of claim; Draft employee contractor schedule; Read emails from counsel for TD regarding receivership application; Commence drafting employee contractor agreement; Schedule call with counsel;	2.00	\$450.00	\$900.00
7/24/2025	JDOWDELL	Save claim to server; Emails.	0.30	\$400.00	\$120.00
7/25/2025	BGELMAN	File update review with Tom McElroy;	0.10	\$550.00	\$55.00
7/25/2025	CROWE	Prepare for and call counsel to provide general briefing and request assistance with former IT provider, contractor agreements and occupation agreement; Written follow-up brief to counsel on same issues; Complete draft contractor agreements; Discuss insurance with T McElroy;	1.30	\$450.00	\$585.00
7/25/2025	JDOWDELL	Email creditor, update ascend, review emails; Review WEPP and emails with former employees re same.	0.80	\$400.00	\$320.00
7/28/2025	CROWE	Correspond with J Dowdell regarding contractors;	0.20	\$450.00	\$90.00
7/28/2025	TMCELROY	Review and respond to correspondence from TD Bank legal counsel;	0.20	\$550.00	\$110.00
7/29/2025	TMCELROY	Review and sign consent to Act;	0.10	\$550.00	\$55.00

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7/30/2025	CROWE	Discuss preliminary report with T McElroy; Instruct M Shafique to transfer water account; Draft Trustee's preliminary report; Review and approve content of updated contractor agreements; Instruct J Dowdell to mail merge for contractors; Review property tax documents and lease and request clarification from landlord; Review draft letter to IT contractor and request amendments; Provide employee schedule to J Dowdell; Read and respond to email from Trustee; Review employee enquiry and instruct J Dowdell to respond; Review equipment list from N Phillips; Correspond with counsel regarding contempt application against IT director;	4.10	\$450.00	\$1,845.00
7/30/2025	MSHAFIQUE	Review proof of claim; email the Property manager to change the water bill account;	0.20	\$400.00	\$80.00
7/30/2025	TMCELROY	Email to landlord; Emails to/from TD Bank; Instructions to D. Cherniak re banking matters; Email to insurance broker;	0.50	\$550.00	\$275.00
8/1/2025	TMCELROY	Correspondence with TD Bank counsel re service of application record;	0.10	\$550.00	\$55.00
8/5/2025	TMCELROY	Review of daft affidavit and draft form of Appointment Order and comments to counsel re same;	0.80	\$550.00	\$440.00
8/6/2025	BGELMAN	Review and respond to email from Mike Hothi;	0.10	\$550.00	\$55.00
8/7/2025	CROWE	Read email from former employee regarding contractor agreements; Query status with J Dowdell; Email C Caines regarding status of contracts; Query ROE amendment task for contractor with J Dowdell; Instruct J Dowdell to respond to property claimant; Review appraisal provided by Platinum; Read email regarding property taxes on lease; Read emails with former IT provider; Call with interested party in equipment; Call with Platinum and leave message;	1.40	\$450.00	\$630.00
8/8/2025	CROWE	Review appraisal; Instruct Platinum to provide copy of asset list removing equipment values; Review list of equipment claimed by Trico trustee against appraisal and summarize with comments and proposed next steps for T McElroy; Review correspondence between T McElroy and Trico Trustee regarding property claim; Review draft contractor agreements; Amend and send to C Caines; Instruct J Dowdell on finalization of balance of letters; Correspond with former IT provider and IT team regarding access to system; Instruct Richmond to provide keys to IT team; Correspond with Richmond and director regarding alarm system;	3.00	\$450.00	\$1,350.00

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8/11/2025	CROWE	Discuss contractor letters with J Dowdell; Read creditor query; Discuss equipment sale with T McElroy; Review water utility email and instruct Richmond to transfer; Correspond with landlord regarding access request and property tax liability; Call interested party in equipment and leave voicemail; Correspond with former IT provider and AGI IT team regarding access; Correspond with contractor regarding contract; Correspond with IT team regarding day for attendance; Correspond with landlord regarding property tax; Correspond with property manager regarding water utility;	1.30	\$450.00	\$585.00
8/12/2025	BGELMAN	Update call with Chris Rowe re property proof of claim filed by Grant Thornton Trustee of Trico;	0.20	\$550.00	\$110.00
8/12/2025	CROWE	Read email from Poweron regarding attendance onsite; Review quote to repair onsite issues and approve; Discuss property claim with B Gelman; Call interested party in equipment and leave message; Read and respond to email from interested party in equipment and update schedule; Instruct J Dowdell to respond to creditor query; Call with contractor regarding terms of contract;	0.70	\$450.00	\$315.00
8/13/2025	BGELMAN	Review and respond to email from Rukshana	0.20	\$550.00	\$110.00
8/13/2025	CROWE	Correspond with contractor and Richmond regarding fire, security and fire services; Correspond with Richmond regarding key copying; Correspond with Richmond regarding repair and maintenance of compressor; Call with former employee regarding account details; Correspond with B Gelman regarding bank account balance transfer; Coordinate IT visit with Poweron and Richmond; Review and approve website blurb draft from J Dowdell; Instruct J Dowdell to file proof of claim; Read and respond to email with request to retrieve personal effect; Listen to voicemail from former employee regarding fire and security account number; Send account number to Richmond;	2.30	\$450.00	\$1,035.00
8/13/2025	TMCELROY	Discuss interim occupancy agreement with C. Rowe;	0.20	\$550.00	\$110.00
8/14/2025	CROWE	Correspond with IT team regarding backup;	0.30	\$450.00	\$135.00
8/14/2025	TMCELROY	Email from OSB re reference to BIS s. 13.4; Email to counsel re independent review of TD Bank security;	0.20	\$550.00	\$110.00
8/16/2025	TMCELROY	Review and sign July 2025 bank reconciliation;	0.10	\$550.00	\$55.00
8/17/2025	TMCELROY	Correspondence from property manager re water leak and compressor issue; Review of asset appraisal; Review of suspension notice from ESA; Email to ESA rep. re notice of suspension; Draft responding email to Trico Trustee re Property Proof of claim;	1.90	\$550.00	\$1,045.00

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Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

8/18/2025	BGELMAN	Attend file review meeting with Tom McElroy and Chris Rowe;	1.00	\$550.00	\$550.00
8/18/2025	CROWE	Call with B Gelman regarding RCGT property claim; Attend file review meeting with B Gelman and T McElroy; Review correspondence regarding Trico property claim; Read email from J Dowdell regarding employee claims; Correspond with Canam regarding auction proposal; Discuss Trico property claim with T McElroy; Email Platinum to request auction proposal; Discuss property claim with B Gelman; Query wire transfer with TD Bank; Read emails between Richmond and T McElroy regarding compressor system; Correspond with landlord regarding occupancy agreement;	2.20	\$450.00	\$990.00
8/18/2025	MSHAFIQUE	Upload pictures on LAN for review;	0.10	\$400.00	\$40.00
8/18/2025	TMCELROY	Discuss Trico property proof of claim with B. Gelman; Review and respond to correspondence from property manager re ESA notice; File review meeting with B. Gelman and C. Rowe; Call with Trico Trustee re property claim; Emails to/from Trico Trustee re same; Review and respond to correspondence from property manager re air compressor;	1.90	\$550.00	\$1,045.00
8/19/2025	BGELMAN	Emails with Trustee of Trico re their property proof of claim and representatives of Roynat; update with Tom McElroy re same;	0.50	\$550.00	\$275.00
8/19/2025	CROWE	Travel to and from premises and visit with T McElroy and Canam Appraiz; Read email from property claimant and query response with T McElroy; Call with T McElroy regarding property claim; Review property claims and discuss with J Dowdell; Respond to IT regarding remote access to system; Review and draft comments to draft occupancy agreement; Call with Richmond and read email regarding alarm supplier;	5.50	\$450.00	\$2,475.00
8/19/2025	TMCELROY	Travel to/from Debtor premises for tour and meeting with S. Mizrahi (appraiser / auctioneer); Correspondence as between Receiver a Trico Trustee; Correspondence from landlord; Discuss property proof of claim re customer with C. Rowe; Review and respond to correspondence from ESA;	3.50	\$550.00	\$1,925.00
8/20/2025	CROWE	Call with interested party in equipment; Review occupancy agreement and make further comments; Calculate per diem rent plus add-ons; Discuss occupancy agreement with T McElroy; Request insurance coverage from AON; Call with Electrical Safety Authority; Call with Richmond regarding fix of compressor; Correspond with property claimant regarding inventory;	3.00	\$450.00	\$1,350.00

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Date	Client	Description	Hours	Rate	Amount
8/20/2025	TMCELROY	Conference call with ESA rep, property manager and C. Rowe; Debrief discussion with property manager and C. Rowe; Correspondence from ESA rep., landlord and others; Emails to/from property manager;	0.90	\$550.00	\$495.00
8/21/2025	CROWE	Read emails from Richmond regarding replacement of compressor; Complete comments on draft occupation agreement and calculations of amounts owing; Correspond with property claimant regarding proof of payment; Discuss deposit from TD with D Cherniak; Discuss property claims with J Dowdell; Discuss insurance coverage with T McElroy;	1.60	\$450.00	\$720.00
8/21/2025	TMCELROY	Review of temporary occupancy agreement and comments to counsel re same; Discuss insurance with C. Rowe;	0.70	\$550.00	\$385.00
8/22/2025	CROWE	Discuss notice and statement of receiver, draft occupancy agreement and OSB requirement for legal opinion with T McElroy; Draft notice and statement of receiver; Amend notice and statement of receiver per T McElroy instruction and send to OSB;	1.40	\$450.00	\$630.00
8/22/2025	TMCELROY	Review and amend notice and statement of Receiver; Review and sign estate trust cheque; Review of occupation agreement prepared by counsel and discuss same with C. Rowe; Review and sign creditor meeting minutes;	1.10	\$550.00	\$605.00
8/25/2025	CROWE	Download and review bank statements; Instruct J Dowdell to contact interested party; Review auction proposal from Platinum and request net minimum guarantee option; Read response from Platinum; Discuss occupation agreement with T McElroy;	0.50	\$450.00	\$225.00
8/25/2025	TMCELROY	Review of Platinum auction proposal and discuss same with C. Rowe;	0.20	\$550.00	\$110.00
8/26/2025	BGELMAN	Attend file update meeting with Tom McElroy and Chris Rowe;	0.20	\$550.00	\$110.00
8/26/2025	CROWE	Review and file emails; File review meeting with T McElroy and B Gelman;	0.40	\$450.00	\$180.00
8/26/2025	TMCELROY	File review meeting with B. Gelman and C. Rowe;	0.20	\$550.00	\$110.00
8/27/2025	CROWE	Discuss occupation agreement with T McElroy; Liaise with Richmond regarding alarm system and access for Canam; Correspond with Canam regarding access;	0.50	\$450.00	\$225.00
8/27/2025	TMCELROY	Correspondence from various creditors and property manager;	0.20	\$550.00	\$110.00
8/28/2025	CROWE	Amend occupancy agreement per T McElroy instruction; Read email from interested party in equipment and instruct J Dowdell on response; Read response to interested party and provide comments;	3.00	\$450.00	\$1,350.00

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8/28/2025	DCHERNIAK	Attend to opening of trust account and banking related administration;	0.50	\$300.00	\$150.00
8/28/2025	TMCELROY	Emails from creditors, counsel to creditors and others; Review of statement of claim filed by creditor; Review of letter to Court re notice of stay re claim against Bankrupt; Instructions to J. Dowdell re banking matters;	0.50	\$550.00	\$275.00
8/29/2025	CROWE	Call with Canam regarding leased assets and content of seacans; Correspond with J Dowdell regarding property claim;	0.30	\$450.00	\$135.00
8/29/2025	JDOWDELL	Create ascend.	0.20	\$400.00	\$80.00
9/1/2025	CROWE	Email counsel regarding stay lift;	0.10	\$450.00	\$45.00
9/2/2025	CROWE	Complete drafting occupation agreement; Correspond with IT provider regarding proof of claim and payment for services on Maracle;	0.90	\$450.00	\$405.00
9/2/2025	TMCELROY	Email to landlord re insurer requests for information; Review of property proof of claim from Leslie Electric Ltd.; Instructions to J. Dowdell re same; Review of draft form of occupancy agreement and comments to C. Rowe re same; Email to insurer re requests for information re building structure;	1.30	\$550.00	\$715.00
9/3/2025	CROWE	Discuss property claims and sale process with T McElroy; Discuss meeting with T McElroy and J Dowdell; File review meeting with J Dowdell and T McElroy; Discuss Trico property claim with B Gelman; Read email regarding fire inspection quote; Amend occupation agreement per T McElroy instruction and send to landlord for signature with workings on per diem rent; Call former IT provider and leave voicemail; Call with J Dowdell regarding employee tasks; Instruct J Dowdell to review property claim; Return call from creditor and leave voicemail; Instruct J Dowdell to follow up on property claim form; Sign back contractor agreements; Correspond with IT provider regarding remote access; Update task list on file;	2.00	\$450.00	\$900.00
9/3/2025	TMCELROY	File review meeting with C. Rowe and J. Dowdell; Review of email from creditors, former employees and others;	0.70	\$550.00	\$385.00
9/4/2025	BGELMAN	Review of offer from Sia Mizrahi re options to purchase and/or the assets;	0.20	\$550.00	\$110.00
9/4/2025	CROWE	Discuss property inspections with Richmond; Read email from property claimant and follow up J Dowdell for response;	0.20	\$450.00	\$90.00
9/4/2025	TMCELROY	Meeting with property manager to discuss management matters; Review of auction proposal provided by Can-Am appraise; Discuss same with B. Gelman;	0.40	\$550.00	\$220.00

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9/5/2025	CROWE	Correspond with J Dowdell regarding property claims; Discuss director responsibilities with T McElroy;	0.20	\$450.00	\$90.00
9/5/2025	TMCELROY	Review and sign estate trust cheque;	0.10	\$550.00	\$55.00
9/8/2025	BGELMAN	Meeting with Tom McElroy and Chris Rowe re file update;	0.20	\$550.00	\$110.00
9/8/2025	CROWE	Discuss auction proposals with B Gelman and T McElroy; File review meeting with T McElroy and B Gelman; Read email from T McElroy regarding payment of disbursements; Correspond with Richmond regarding lock change for Seacans and annual fire inspection; Follow up AON for insurance coverage details; Read email from AON regarding coverage;	0.90	\$450.00	\$405.00
9/8/2025	TMCELROY	Internal filed review meeting with C. Rowe and B. Gelman; Prepare summary of forecasted receipts and disbursements; Instructions to R. Bubnic re banking matters;	0.90	\$550.00	\$495.00
9/9/2025	TMCELROY	Review and sign estate trust cheques;	0.10	\$550.00	\$55.00
9/10/2025	CROWE	Call with party interested in assets; Update interested party schedule;	0.10	\$450.00	\$45.00
9/11/2025	TMCELROY	Review and respond to correspondence from property manager;	0.10	\$550.00	\$55.00
9/15/2025	CROWE	Read email from property claimant; Call with IT provider and leave message; Correspond with creditor regarding appointment; Read email regarding cancellation of policy; Check on AON insurance coverage; Correspond with landlord regarding access request; Correspond with Richmond regarding fire inspection, changing of padlocks on Seacans and access for landlord;	0.40	\$550.00	\$220.00
9/15/2025	TMCELROY	Emails from creditors and landlord; Review of insurance cancellation docs; Email to Insurance broker;	0.40	\$550.00	\$220.00
9/16/2025	CROWE	Read and respond to email from landlord regarding access; Review PPSA search results for encumbered equipment onsite; Draft update to Scotiabank; Review PPSA search for PMSI creditors; Check Trico assets against assets on appraisal; Instruct J Dowdell to respond to asset enquirer; Discuss Trico PPSA search with L Valdini and complete update to Scotiabank; Read and respond to email from interested party in assets; Discuss Seacans with T McElroy; Read email from Richmond regarding Seacan lockchange and fire inspection; Call with Simcom regarding invoice; Instruct J Dowdell to draft cheque requisition for insurance;	2.10	\$450.00	\$945.00
9/16/2025	TMCELROY	Review of Insurance Valuation Report;	0.10	\$550.00	\$55.00
9/17/2025	CROWE	Read and respond to email from interested party in equipment;	0.10	\$450.00	\$45.00

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9/17/2025	TMCELROY	Review of landlord comments to draft from of occupation agreement;	0.30	\$550.00	\$165.00
9/18/2025	CROWE	Call back creditor and leave voicemail; Instruct L Vivaldini to prepare asset schedule of Trico equipment onsite;	0.20	\$450.00	\$90.00
9/19/2025	CROWE	Discuss auction proposal with B Gelman; Calls with Canam and Richmond regarding remaining equipment; Review property claim and instruct J Dowdell to request further evidence; Review asset schedule from L Vivaldini and request amendments; Read emails from TD and B Gelman regarding R&D and sale of assets and respond; Read email from J Dowdell regarding property claim;	0.80	\$450.00	\$360.00
9/22/2025	CROWE	Read and respond to email from Richmond regarding property issues; Correspond with appraisers regarding review of equipment; Read email from L Vivaldini regarding insurance payment;	0.50	\$450.00	\$225.00
9/22/2025	TMCELROY	Review of Landlord comments to draft form of occupancy agreement; Discuss same with C. Rowe; Review and sign estate trust cheque;	0.60	\$550.00	\$330.00
9/23/2025	BGELMAN	Review of SRD for TD bank;	0.20	\$550.00	\$110.00
9/23/2025	CROWE	Read and respond to email from former CFO; Discuss landlord agreement with T McElroy; Discuss receivables collection with L Vivaldini; Call with interested party in equipment and add to interested party list; Prepare R&D with accrual; Discuss draft R&D report with T McElroy and amend per T McElroy instruction; Discuss 2025 employee records with J Dowdell;	4.50	\$450.00	\$2,025.00
9/23/2025	TMCELROY	Review draft forecasted interim SRD and comments to C. Rowe re same;	0.40	\$550.00	\$220.00
9/24/2025	BGELMAN	Call with Tom McElroy to debrief on SRD, CRA claim and shortfall to TD bank;	0.20	\$550.00	\$110.00
9/24/2025	CROWE	Discuss receivables collection with L Vivaldini; Arrange meeting for remote access with Poweron; Read email from J Dowdell regarding remote access; Call with creditor and email package; Review fire safety inspection reports and provide comments to Richmond; Approve additional appraisal expense; Review T McElroy comments on amended occupation agreement; Read and respond to email from J Dowdell regarding property claim; Email Richmond regarding utilities;	2.50	\$450.00	\$1,125.00
9/24/2025	TPAUL	Bank Rec Prepared for the month of august 2025.	0.10	\$325.00	\$32.50

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Date	Person	Description	Hours	Rate	Total
9/24/2025	TMCELROY	Prepare Receiver's six month report and updated interim SRD to be included therewith; Instructions to J. Dowdell to file with OSB; Email interim report to corporate officer; Correspondence from property manager, IT consultant, counsel to creditor and others; Draft email to TD Bank re forecasted budget;	1.70	\$550.00	\$935.00
9/25/2025	BGELMAN	Update meeting with Tom McElroy;	0.10	\$550.00	\$55.00
9/25/2025	CROWE	File review meeting with B Gelman and T McElroy;	0.10	\$450.00	\$45.00
9/25/2025	TMCELROY	File update meeting with B. Gelman and C. Rowe;	0.10	\$550.00	\$55.00
9/26/2025	TMCELROY	Email to S. Mizrahi re auction proposal;	0.10	\$550.00	\$55.00
9/27/2025	TMCELROY	Review and sign August 2025 bank reconciliation;	0.10	\$550.00	\$55.00
9/28/2025	TMCELROY	Review of revised listing proposal from Canam-Appraiz; Comments to B. Gelman re same; Email to Bank re same;	0.20	\$550.00	\$110.00
9/29/2025	CROWE	Read and respond to emails from T McElroy regarding auction proposals; Correspond with TD regarding meeting; Review file for Trigo correspondence and discuss property claim with J Dowdell; Review and summarize auction proposals between Canam and Platinum; Call with TD and T McElroy to discuss; Read and respond to email from landlord regarding access request;	0.90	\$450.00	\$405.00
9/29/2025	JDOWDELL	Review property claims, emails.	0.20	\$400.00	\$80.00
9/29/2025	TMCELROY	Conference call with TD bank and Receiver to discuss auction proposal; Review and prepare redline of draft occupancy agreement with landlord; Email same to Landlord; Review and sign APS amendment;	0.70	\$550.00	\$385.00
9/30/2025	CROWE	Read and respond to email from Canam regarding auction preparation; Read email from T McElroy regarding auction agreement; Discuss receivable records with T McElroy; Follow up PowerOn regarding remote access setup; Book time with Poweron to set up remote access;	0.50	\$450.00	\$225.00
9/30/2025	TMCELROY	Discuss status of AR collection with C. Rowe;	0.10	\$550.00	\$55.00
10/1/2025	CROWE	Remote access to system meeting with Poweron; Discuss auction proposal with T McElroy; Discuss asset allocation with T McElroy; Email appraisal to TD with discussion on allocation; Read email from T McElroy to bank regarding auction expenses;	0.70	\$450.00	\$315.00
10/1/2025	JDOWDELL	Payment request.	0.10	\$400.00	\$40.00
10/1/2025	TMCELROY	Emails to/from appraiser; Call with S. Mizrahi re next steps re auction and liquidation of machinery and equipment; Call with TD Bank re auction proposal;	0.60	\$550.00	\$330.00

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Date	Client	Description	Hours	Rate	Amount
10/2/2025	CROWE	Propose utility expense sharing to landlord with other changes to occupation agreement; Read and respond to email from TD regarding allocation of expenses and differences in appraisals; Review differences in appraisals; Send interested party list to Canam; Discuss occupation agreement with T McElroy; Email Perfection regarding auctioneer; Read email from TD regarding appraisal and allocation of proceeds issue; Call Perfection Industrial and advise of auctioneer appointment;	1.50	\$450.00	\$675.00
10/2/2025	TMCELROY	Final review of draft form of occupancy agreement;	0.30	\$550.00	\$165.00
10/3/2025	CROWE	Review server for access; Read email from contractor regarding payment; Instruct J Dowdell and L Vivaldini to make appointment to interrogate accounting system; Email C Caines regarding appointment to view system and invoice for time; Read email from J Dowdell regarding access;	0.50	\$450.00	\$225.00
10/3/2025	TMCELROY	Review and approve RAS invoice; Review and sign estate trust cheque;	0.20	\$550.00	\$110.00
10/4/2025	CROWE	Amend occupation agreement and send execution copy to landlord;	0.50	\$450.00	\$225.00
10/6/2025	CROWE	Review draft auction agreement from Canam and draft comments; Read and file correspondence; Review building replacement workings from insurer; Discuss interest in equipment with T McElroy; Review fire safety repair quote and make recommendation to T McElroy; Follow up with Richmond regarding landlord access request; Read email from Richmond regarding access for landlord; Read email from T McElroy regarding fire safety repairs;	0.90	\$450.00	\$405.00
10/6/2025	TMCELROY	Discuss occupancy agreement and other matters with C. Rowe;	0.20	\$550.00	\$110.00
10/7/2025	CROWE	Read emails from T McElroy and R Jacinto regarding signed occupancy agreement; Read email from T McElroy to counsel regarding draft auction agreement; Read and respond to email from J Dowdell regarding Trigo property claim; Correspond with J Dowdell regarding other property claim; Correspond with Richmond and landlord regarding meeting for access;	0.60	\$450.00	\$270.00
10/7/2025	JDOWDELL	Emails, review correspondence with TRIGO.	0.40	\$400.00	\$160.00
10/7/2025	MSHAFIQUE	Call from Service Canada;	0.10	\$400.00	\$40.00
10/7/2025	TMCELROY	Review and amend draft form of auction proposal agreement;	0.80	\$550.00	\$440.00

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10/8/2025	CROWE	Read and respond to email from utility provider regarding account; Read email from T McElroy to landlord regarding fire safety issues; Email Meridian regarding creditor package request; Read and respond to email from J Dowdell regarding property claim; Call landlord and leave voicemail regarding access;	0.60	\$450.00	\$270.00
10/8/2025	JDOWDELL	Review property claims.	0.20	\$400.00	\$80.00
10/8/2025	TMCELROY	Review of fire inspection deficiency report and email to landlord re same;	0.30	\$550.00	\$165.00
10/9/2025	CROWE	Read and respond to email from J Dowdell regarding access to information; Discuss AR data with T McElroy; Correspond with landlord and Richmond regarding access; Read correspondence between T McElroy and counsel regarding auction agreement;	0.40	\$450.00	\$180.00
10/9/2025	TMCELROY	Emails to/from counsel re auction agreement;	0.10	\$550.00	\$55.00
10/10/2025	CROWE	Discuss equipment enquiry with M Shafique; Read email from Trigo regarding property claim; Read and respond to email from property claimant;	0.20	\$450.00	\$90.00
10/10/2025	MSHAFIQUE	Answer call from creditor;	0.10	\$400.00	\$40.00
10/10/2025	TMCELROY	Review of counsel comments to proposed form of auction agreement; Email to counsel re same; Finalize draft form of Auction agreement and send to auctioneer for review and comments;	0.90	\$550.00	\$495.00
10/14/2025	CROWE	Discuss status of receivables and equipment sale with B Gelman; Read email from Meridian regarding unsecured claim; Call Meridian and leave voicemail to discuss; Read correspondence between T McElroy, Canam and counsel regarding auction agreement; Read email from T McElroy regarding security release; Email Meridian regarding release; Correspond with Richmond and landlord regarding fire inspection; Read email from Canam regarding auction agreement; Review time breakdown from Simcom and recommend approving payment and draft cheque requisition; Read email from J Dowdell to property claimant; Call with interested party in equipment; Call with ESA regarding unsafe machinery; Review property claim and discuss with T McElroy and J Dowdell; Query value of claimed property with Canam; Read and respond to email from Canam regarding parts listing;	1.40	\$450.00	\$630.00
10/14/2025	TMCELROY	Discuss terms of auction proposal with S. Mizrahi; Update auction proposal and send to S. Mizrahi;	0.40	\$550.00	\$220.00
10/15/2025	CROWE	Review counsel invoice and recommend approval;	0.20	\$450.00	\$90.00
10/15/2025	TMCELROY	Review and respond to correspondence from auctioneer; Review and respond to correspondence from landlord; Finale review of and sign auction agreement;	0.50	\$550.00	\$275.00

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10/16/2025	CROWE	Email J Dowdell regarding Meridian collateral; Read email from T McElroy regarding auction agreement; Review fire safety report from landlord; Query fire alarm monitoring contacts with Richmond; Correspond with landlord; Read email from T McElroy regarding legal invoice; Instruct L Vivaldini to prepare cheque requisition; Review cheque requisition from L Vivaldini; Read and respond to email from D Cherniak regarding estate balance;	0.80	\$450.00	\$360.00
10/16/2025	TMCELROY	Correspondence from property manager; Call with auctioneer; Emails to/from Landlord; Emails to/from auctioneer;	0.50	\$550.00	\$275.00
10/17/2025	CROWE	Read email from Canam regarding increased offer on net minimum guarantee;	0.10	\$450.00	\$45.00
10/17/2025	TMCELROY	Review and respond to correspondence from auctioneer;	0.10	\$550.00	\$55.00
10/18/2025	TMCELROY	Review and sign September 2025 bank reconciliation;	0.10	\$550.00	\$55.00
10/20/2025	CROWE	Discuss payment from Canam with T McElroy;	0.10	\$450.00	\$45.00
10/20/2025	TMCELROY	Review of email form lanlord re fire inspection; Email to property manager re same; Review and sign estate trust cheque; Instructions to D. Cherniak re banking matters;	0.50	\$550.00	\$275.00
10/21/2025	CROWE	Read and respond to email from Trustee for Trico regarding sale of equipment; Read and respond to email from T McElroy regarding property claim system;	0.30	\$450.00	\$135.00
10/21/2025	TMCELROY	Email to AlphaSert Inc. re removal of equipment from premises; Prepare model to track property claims; Review and respond to correspondence from landlord;	0.80	\$550.00	\$440.00
10/22/2025	CROWE	Review cheque payment for rent calculation and agree; Read email from J Dowdell regarding property claims;	0.30	\$450.00	\$135.00
10/22/2025	TMCELROY	Approve payment to landlord re rental arrears; Review and sign estate trust cheque;	0.20	\$550.00	\$110.00
10/23/2025	CROWE	Read and respond to email from J Dowdell regarding receivables information;	0.10	\$450.00	\$45.00
10/23/2025	TMCELROY	Emails to/from auctioneer re various matters; Discuss AR collection with C. Rowe; Approve disbursement;	0.50	\$550.00	\$275.00
10/24/2025	CROWE	Discuss property claim tracking with J Dowdell and T McElroy;	0.40	\$450.00	\$180.00
10/24/2025	JDOWDELL	Team meeting, emails re property claims, review server and pull documents.	1.30	\$400.00	\$520.00
10/24/2025	TMCELROY	Internal meeting with C. Rowe and J. Dowdell re AR collection, property claims and other matters;	0.40	\$550.00	\$220.00

1000760489 Ontario Inc.
3140 Dufferin St
Toronto, Ontario

PAID
INVOICE

Invoice Date: Dec 31, 2025
Invoice Num: 8730
Billing Through: Dec 31, 2025
File ID: 1000760489MARACLE-ON-TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

10/27/2025	CROWE	File review meeting with T McElroy and B Gelman; Read email from Richmond regarding property claim; Correspond with landlord and property manager regarding access for fire company; Read email from Richmond regarding access;	0.50	\$450.00	\$225.00
10/27/2025	TMCELROY	File update meeting with B. Gelman and C. Rowe;	0.20	\$550.00	\$110.00
10/28/2025	CROWE	Read and respond to email from J Dowdell regarding auction; Read emails between Canam and T McElroy regarding auction agreement; Read email from Richmond regarding access;	0.30	\$450.00	\$135.00
10/28/2025	TMCELROY	Review and respond to correspondence from auctioneer; Instructions to J. Dowdell re AlphaSert property claim; Begin drafting First Report to Court;	4.40	\$550.00	\$2,420.00
10/29/2025	CROWE	Call with landlord and email Richmond regarding access; Correspond with Richmond and landlord;	0.40	\$450.00	\$180.00
10/29/2025	TMCELROY	Review and sign estate trust cheque; Review of updated appraisal prepared by Platinum;	0.30	\$550.00	\$165.00
10/30/2025	CROWE	Process cheque for former contractor; Correspond with contractor regarding address; Correspond with contractor regarding cheque;	0.40	\$450.00	\$180.00
10/30/2025	TMCELROY	Review and sign estate trust cheque;	0.10	\$550.00	\$55.00
10/31/2025	JDOWDELL	Call with Alphasert Inc. re property claim; Call with former employee.	0.50	\$400.00	\$200.00
10/31/2025	TMCELROY	Instructions to J. Dowdell re property claim;	0.10	\$550.00	\$55.00
11/3/2025	CROWE	Submit cheque requisition for Simcom IT services; Email Simcom; Read email from S Mizrahi regarding disconnection notice and discuss with T McElroy; Email landlord regarding disconnection notice;	0.20	\$450.00	\$90.00
11/3/2025	TMCELROY	Review and sign estate trust cheque;	0.10	\$550.00	\$55.00
11/4/2025	TMCELROY	Correspondence from creditor;	0.10	\$550.00	\$55.00
11/7/2025	CROWE	Read and respond to email from J Dowdell regarding property claim on compactor;	0.10	\$450.00	\$45.00
11/7/2025	TMCELROY	Review and respond to owner of compactor located on site re removal;	0.30	\$550.00	\$165.00
11/10/2025	CROWE	Read email from T McElroy regarding property schedule;	0.10	\$450.00	\$45.00
11/10/2025	TMCELROY	Review and sign estate trust cheque;	0.10	\$550.00	\$55.00
11/11/2025	CROWE	Read emails from T McElroy and property claimant regarding removal of compactor; Read and respond to email from Trico Trustee regarding auction; Correspond with Richmond and landlord regarding access request; Read email from Canam regarding transfer of ownership of vehicle and send to T McElroy for action; Review and approve contractor invoice;	0.70	\$450.00	\$315.00
11/11/2025	TMCELROY	Review and respond to correspondence from owner of compactor re removal of same;	0.10	\$550.00	\$55.00

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Toronto, Ontario

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Invoice Date: Dec 31, 2025
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Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

11/12/2025	TMCELROY	Review and respond to correspondence from property manager; Prepare letter for auctioneer transfer and sale of vehicle;	0.50	\$550.00	\$275.00
11/13/2025	TMCELROY	Email to insurer re revised appraised values of equipment and other matters; Review and respond to correspondence from representative of Gilmore Global; Conference call with representatives of Sustaina; Review and respond to correspondence from insurer re updated policy; Review and sign vehicle release letter; Email to landlord re removal of compactor;	1.30	\$550.00	\$715.00
11/14/2025	TMCELROY	Email to Trustee of Trico estate; Email to creditor who filed property claim; Review and sign estate trust cheque;	0.60	\$550.00	\$330.00
11/15/2025	TMCELROY	Email to landlord;	0.10	\$550.00	\$55.00
11/17/2025	CROWE	Read email from landlord regarding electricity power down for removal of compactor; Read email from landlord regarding access for heat; Read email from Richmond regarding landlord access;	0.30	\$450.00	\$135.00
11/17/2025	TMCELROY	Email from landlord; Review and respond to correspondence from landlord re matters related to removal of compactor;	0.30	\$550.00	\$165.00
11/18/2025	TMCELROY	Email to insurance broker; Review and respond to correspondence from creditor;	0.30	\$550.00	\$165.00
11/19/2025	CROWE	Correspond with T McElroy, J Dowdell and property claimant regarding inventory; Review correspondence on file;	0.50	\$450.00	\$225.00
11/20/2025	CROWE	Review receivables reports pulled by J Dowdell from company system; Review file correspondence; Review notice from Service Canada regarding EI calculation and instruct J Dowdell to respond; Correspond with property claimant regarding refusal of claim;	0.60	\$450.00	\$270.00
11/20/2025	JDOWDELL	Pull AR invoices, format customer listing, draft AR collection letter, emails to team re same; Review ROEs and payroll information.	5.20	\$400.00	\$2,080.00
11/20/2025	TMCELROY	Review and sign October 2025 bank reconciliation; Review and respond to correspondence from landlord; Correspondence from appraiser;	0.30	\$550.00	\$165.00
11/21/2025	CROWE	Read query from creditor and instruct J Dowdell to respond;	0.10	\$450.00	\$45.00
11/21/2025	JDOWDELL	Finalize and send letters regarding AR collection, discussion with T McElroy re same.	3.00	\$400.00	\$1,200.00
11/21/2025	TMCELROY	Email to landlord; Review and amend form of AR collection letter;	0.40	\$550.00	\$220.00
11/22/2025	TMCELROY	Review and respond to correspondence from S. Mizrahi;	0.10	\$550.00	\$55.00

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Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

11/24/2025	CROWE	Read email from landlord regarding access; Read email from Canam regarding sale of machinery and occupation extension; Recommend next steps to T McElroy; Read email from Canam regarding auction result; Read email from Richmond regarding access to property; Email landlord to request extension on occupancy agreement;	0.60	\$450.00	\$270.00
11/24/2025	JDOWDELL	Emails with AR parties; Review banking.	0.80	\$400.00	\$320.00
11/24/2025	TMCELROY	Review and respond to correspondence form S. Mizrahi;	0.10	\$550.00	\$55.00
11/25/2025	CROWE	Read email from banking team regarding payment from Canam; Read emails from D Cherniak and J Dowdell regarding PowerOn invoices; Read email from J Dowdell regarding WEPP and T4s; Update file checklist; Read emails between J Dowdell and landlord regarding receivable claim; Email landlord and instruct J Dowdell to write off; Review cheque requisition for November rent;	0.50	\$450.00	\$225.00
11/25/2025	JDOWDELL	Emails with AR parties, review financials.	0.50	\$400.00	\$200.00
11/25/2025	TMCELROY	Review and sign estate trust cheque; Calculate monthly rent amount ofr November 2025; Approve disbursement to landlord;	0.30	\$550.00	\$165.00
11/26/2025	CROWE	Correspond with landlord regarding extension; Instruct counsel to draft extension agreement; Email Canam regarding extension; Discuss extension with T McElroy;	0.40	\$450.00	\$180.00
11/26/2025	JDOWDELL	Save and enter claim form; Emails with AR parties, update tracking sheet.	0.60	\$400.00	\$240.00
11/26/2025	TMCELROY	Correspondence from landlord re lease extension; Email to liquidator; Review and sign estate trust cheque;	0.40	\$550.00	\$220.00
11/27/2025	CROWE	Correspond with J Dowdell regarding property claim; Discuss status of equipment removal with S Mizrahi;	0.20	\$450.00	\$90.00
11/27/2025	JDOWDELL	Email with creditor; Emails with AR parties, update spreadsheet, review financial statements.	0.80	\$400.00	\$320.00
11/27/2025	TMCELROY	Review of draft form of lease extension agreement; Email to counsel re same; Email to landlord re same;	0.50	\$550.00	\$275.00
11/28/2025	CROWE	Read emails from T McElroy regarding lease extension agreement;	0.10	\$450.00	\$45.00
11/28/2025	JDOWDELL	Emails with AR creditors.	0.40	\$400.00	\$160.00
11/28/2025	TMCELROY	Review and sign estate trust cheque;	0.10	\$550.00	\$55.00
12/1/2025	CROWE	Read email from landlord with access request; Request field inspector availability from Richmond; Read email from Richmond regarding access; Read email from landlord regarding building plans; Query sale of item containing plans with Canam; Read and respond to email from T McElroy regarding building plans;	0.30	\$450.00	\$135.00

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Toronto, Ontario

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Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

12/1/2025	TMCELROY	Correspondence from landlord;	0.10	\$550.00	\$55.00
12/2/2025	CROWE	File review meeting with T McElroy and J Dowdell; Read email from J Dowdell to property claimant regarding digital property; Call with Canam regarding company records;	0.50	\$450.00	\$225.00
12/2/2025	JDOWDELL	File review meeting.	0.30	\$400.00	\$120.00
12/2/2025	TMCELROY	Internal file meeting with C. Rowe and J. Dowdell;	0.30	\$550.00	\$165.00
12/3/2025	CROWE	Read email from landlord regarding access appointment; Review correspondence regarding property claim; Instruct J Dowdell on next steps;	0.20	\$450.00	\$90.00
12/3/2025	JDOWDELL	Review server, pull trial balance report; Emails with AR parties, update tracking re same; Review employee records and complete Service Canada request; Review property claim form, respond to parties re same; Call with AR parties.	1.20	\$400.00	\$480.00
12/3/2025	TMCELROY	Review and sign estate trust cheque;	0.10	\$550.00	\$55.00
12/4/2025	JDOWDELL	Update AR tracker, emails with customers re same.	0.30	\$400.00	\$120.00
12/5/2025	CROWE	Read emails from J Dowdell regarding property claim and receivables; Read and respond to email from J Dowdell regarding debtor payment;	0.20	\$450.00	\$90.00
12/5/2025	JDOWDELL	Review emails and payment from AR customers, update tracking, emails re same.	0.40	\$400.00	\$160.00
12/5/2025	TMCELROY	Discuss status of AR collection with J. Dowdell;	0.20	\$550.00	\$110.00
12/7/2025	TMCELROY	Email to landlord re extension agreement;	0.10	\$550.00	\$55.00
12/8/2025	CROWE	Read email from T McElroy to landlord regarding extension; Instruct M Shafique to attend site to review records; Read email from receivable regarding payment; Instruct J Dowdell to investigate and respond;	0.20	\$450.00	\$90.00
12/8/2025	TMCELROY	Approve disbursement; Review and respond to correspondence from landlord re extension agreement; Email to counsel re same;	0.40	\$550.00	\$220.00
12/9/2025	CROWE	Read emails between Canam and M Shafique regarding site visit to list books and records; Read emails between T McElroy and counsel regarding amended occupation agreement; Read and respond to email from J Dowdell regarding electrical property claim; Review correspondence with CRA and query information with J Dowdell; Call with M Shafique regarding record retrieval;	0.70	\$450.00	\$315.00
12/9/2025	MSHAFIQUE	Visit premises to investigate books and records;	3.00	\$400.00	\$1,200.00
12/9/2025	TMCELROY	Email to W. Rudger (CRA) re pre-appointment balances and outstanding returns; Review and respond to correspondence from counsel re extension agreement with landlord; Review and sign estate trust cheque;	0.60	\$550.00	\$330.00

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Toronto, Ontario

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Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

12/10/2025	CROWE	Read email from landlord requesting access; Query availability with Richmond; Review J Dowdell instructions to Richmond regarding property claim;	0.20	\$450.00	\$90.00
12/10/2025	TMCELROY	Discuss status of AR collection with J. Dowdell; Review and amend collection letter re outstanding AR balances;	0.40	\$550.00	\$220.00
12/11/2025	AHAGSHI	Completed mailing;	1.50	\$225.00	\$337.50
12/11/2025	CROWE	Correspond with Canam regarding payroll records; Instruct J Dowdell on completion of T4s; Call with J Dowdell to discuss payroll records; Read email from Richmond regarding landlord access;	0.30	\$450.00	\$135.00
12/13/2025	CROWE	Read email from J Dowdell regarding receivable payment into account; Query account with TD;	0.20	\$450.00	\$90.00
12/13/2025	TMCELROY	Review and sign November 2025 bank reconciliation;	0.10	\$550.00	\$55.00
12/15/2025	CROWE	Read email from landlord regarding roof repair; Notify Canam; Read and respond to email from TD regarding receivable collection; Instruct J Dowdell on next steps of account; Read email from J Dowdell regarding bank account and call J Dowdell to discuss; Correspond with Canam regarding removal of hazardous materials; Read email from T McElroy to landlord regarding amended Occupation Agreement; Read email from landlord regarding roof leak;	0.80	\$450.00	\$360.00
12/15/2025	JDOWDELL	Review AR collected, email with parties owing money; Calls with AR parties; Update WEPP application; Call with ComVida.	1.60	\$400.00	\$640.00
12/15/2025	TMCELROY	Email from landlord; Review and sign estate trust cheques; Review and respond to correspondence from Landlord re one month extension agreement;	0.50	\$550.00	\$275.00
12/16/2025	CROWE	Correspond with receivables and J Dowdell regarding collections; Call with Canam and T McElroy regarding hazardous materials and records; Read and respond to email from T McElroy to counsel regarding records; Discuss payroll records with M Shafique;	1.00	\$450.00	\$450.00
12/16/2025	JDOWDELL	Email AR parties re payment.	0.50	\$400.00	\$200.00
12/16/2025	TMCELROY	Call with S. Mizrahi and C. Rowe re hazardous material removal; Email to counsel re removal of records and disposal of hazardous materials; Review and sign estate trust cheque;	0.60	\$550.00	\$330.00
12/17/2025	CROWE	Read email from TD regarding new statement; Review receivables tracker and instruct J Dowdell on write-offs; Read email from J Dowdell regarding WEPP responses; Read email from T McElroy regarding extension agreement;	0.40	\$450.00	\$180.00
12/17/2025	JDOWDELL	Emails with AR parties re payment, review financial documents and update tracker.	1.30	\$400.00	\$520.00

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Toronto, Ontario

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Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

Date	Staff	Description	Hours	Rate	Amount
12/17/2025	TMCELROY	Final review of and sign temporary occupation agreement; Review and sign estate trust cheque;	0.40	\$550.00	\$220.00
12/18/2025	CROWE	Read email from counsel regarding director right to records; Read and respond to email from J Dowdell regarding T4 processing;	0.20	\$450.00	\$90.00
12/18/2025	JDOWDELL	Emails with AR parties re payment.	0.30	\$400.00	\$120.00
12/19/2025	BGELMAN	Attend to file update review;	0.20	\$550.00	\$110.00
12/19/2025	CROWE	Read analysis on records and removal of waste materials from counsel; Read email from TD regarding receivables; Email TD regarding account;	0.20	\$450.00	\$90.00
12/19/2025	JDOWDELL	Review outstanding AR, reconcile payments received, emails with parties re same.	0.80	\$400.00	\$320.00
12/19/2025	TMCELROY	Review and respond to correspondence from counsel re occupation matters; Review and sign estate trust cheque; Email to S. Mizrahi;	0.30	\$550.00	\$165.00
12/22/2025	CROWE	Review cheque requisition for December rent; Read email from Canam regarding vacation of property;	0.20	\$450.00	\$90.00
12/22/2025	TMCELROY	Email to landlord; Approve disbursement;	0.20	\$550.00	\$110.00
12/23/2025	CROWE	Read email from landlord regarding water charges;	0.10	\$450.00	\$45.00
12/30/2025	CROWE	Prepare cheque requisition for insurance invoice;	0.40	\$450.00	\$180.00
Total Fees:					\$104,627.50
HST/GST:					\$13,601.58

Summary by Staff:

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Aidan Hagshi, Junior Associate	1.50	\$225.00	\$337.50
Bryan A Gelman, President, CIRP, LIT	15.40	\$550.00	\$8,470.00
Chris Rowe, Senior Manager, CA (ANZ)	111.50	\$450.00	\$50,175.00
Daphna Cherniak, Trust Fund Administrator	0.50	\$300.00	\$150.00
Ivy Chen, Estate Administrator	0.40	\$350.00	\$140.00
Jacqueline Dowdell, Associate	27.30	\$400.00	\$10,920.00
Mahmood Shafique, Senior Associate	3.50	\$400.00	\$1,400.00
Tanvi Paul, Junior Estate Administrator	0.10	\$325.00	\$32.50
Terry Scott, CPA	13.90	\$475.00	\$6,602.50
Tom McElroy, Managing Director, CPA, CBV, CIRP, LIT	48.00	\$550.00	\$26,400.00

Disbursements:

Non-Taxable Disbursements

SEARCH FEES (NON-TAXABLE): \$24.00

1000760489 Ontario Inc.
3140 Dufferin St
Toronto, Ontario

PAID INVOICE

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File ID: 1000760489MARACLE-ON-TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

TRAVEL:	\$623.52
Taxable Disbursements	
MEALS:	\$48.01
POSTAGE:	\$2.46
PROMERIC FEE:	\$325.00
Total Expenses:	\$1,022.99
HST/GST:	\$48.81
Amount Due This Invoice:	\$119,300.88

GST/HST Registration # 83741 9514 RT0001

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.

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

1000760489 Ontario Inc.
3140 Dufferin St
Toronto, Ontario

PAID
INVOICE

Invoice Date: Feb 8, 2026
Invoice Num: 8744
Billing Through: Jan 31, 2026
File ID: 1000760489MARACLE-ON-TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
1/1/2026	TMCELROY	Review and sign estate trust cheque;	0.10	\$575.00	\$57.50
1/2/2026	JDOWDELL	Update AR tracker sheet, review file.	0.60	\$400.00	\$240.00
1/5/2026	CROWE	Read email from C Caines regarding preparation of T4s; Read email from J Dowdell regarding AR update;	0.20	\$475.00	\$95.00
1/5/2026	TMCELROY	Call with S. Mizrahi re various matters; Email to M. Hothi re retention of records;	0.40	\$575.00	\$230.00
1/6/2026	CROWE	Review second hazardous waste removal quote;	0.10	\$475.00	\$47.50
1/6/2026	TMCELROY	Review and sign estate trust cheque;	0.10	\$575.00	\$57.50
1/7/2026	CROWE	Read and respond to email from J Dowdell regarding receivables; Meet with J Dowdell to work through receivables issues; Read and respond to email from TD Bank regarding wire;	0.50	\$475.00	\$237.50
1/7/2026	JDOWDELL	Review outstanding invoices, emails with team re same; Review accounts receivable outstanding; Call with AR party; Call with Service Canada, review server for payroll records.	2.30	\$400.00	\$920.00
1/8/2026	TMCELROY	Review and respond to correspondence from landlord; Approve disbursement;	0.20	\$575.00	\$115.00
1/9/2026	CROWE	Read emails between T McElroy and Platinum regarding invoices;	0.10	\$475.00	\$47.50
1/9/2026	JDOWDELL	Update WEPP tracking sheet; Call with Cindy re T4s.	0.30	\$400.00	\$120.00
1/9/2026	TMCELROY	Review and respond to correspondence from appraiser; Approve disbursements;	0.20	\$575.00	\$115.00
1/10/2026	CROWE	Read and respond to email from J Dowdell regarding T4s;	0.10	\$475.00	\$47.50
1/10/2026	CROWE	Read emails between T McElroy and Canam; Advise on confidential records required to be destroyed;	0.10	\$475.00	\$47.50
1/10/2026	TMCELROY	Emails to/from from S. Mizrahi re various matters; Co-ordinate removal of compactor owned by Sustana and electrical with landlord;	0.50	\$575.00	\$287.50
1/11/2026	TMCELROY	Review and sign estate trust cheques (3);	0.20	\$575.00	\$115.00
1/12/2026	BGELMAN	Meeting with Chris Rowe and Tom McElroy re file status update;	0.30	\$575.00	\$172.50

1000760489 Ontario Inc.
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Invoice Num: 8744
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File ID: 1000760489MARACLE-ON-TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

1/12/2026	CROWE	Read email from receivable regarding proof of delivery; Instruct J Dowdell; Call with S Mizrahi regarding destruction of records; File review meeting with T McElroy and B Gelman; Read voicemail transcription from CRA and instruct J Dowdell to respond; Read email from landlord regarding final inspection and make recommendation to T McElroy; Read and respond to email from J Dowdell regarding HST filings; Discuss HST filings with S Pitucci; Email Canam regarding estimated vacation date;	1.00	\$475.00	\$475.00
1/12/2026	TMCELROY	Internal file review meeting with C. Rowe and B. Gelman; Call with S. Mizrahi and C. Rowe re voluminous records and destruction of same and removal of Hazardous materials from premises; Email from landlord; Discuss with C. Rowe terminating interim Occupancy Agreement with landlord;	0.70	\$575.00	\$402.50
1/13/2026	CROWE	Read email from S Pitucci regarding CRA filings; Read letter from debtor and provide to J Dowdell for processing; Call with CRA regarding T4 preparation; Discuss waste removal with Canam; Read emails from landlord regarding compactor removal issue; Read email from landlord regarding access request; Request availability from property manager;	0.70	\$475.00	\$332.50
1/13/2026	JDOWDELL	Call and email with accounts receivable customers re payment, meeting with Chris re same; Review bank statements.	2.50	\$400.00	\$1,000.00
1/13/2026	TMCELROY	Review of correspondence from CRA re RT0001 account; Instruction to J. Dowdell re RT0001 and RT0002 HST accounts; Review and respond to correspondence from S. Mizrahi; Correspondence from landlord re compactor removal;	0.40	\$575.00	\$230.00
1/14/2026	CROWE	Read email from Canam regarding condition of property and respond; Call with J Dowdell regarding receivables; Email Canam regarding furnace repair;	0.40	\$475.00	\$190.00
1/14/2026	JDOWDELL	Update AR tracking, follow up with parties re payment.	0.50	\$400.00	\$200.00
1/15/2026	CROWE	Correspond with M Shafique regarding vending machine property claim;	0.10	\$475.00	\$47.50
1/15/2026	JDOWDELL	Update AR tracking sheet.	0.30	\$400.00	\$120.00
1/15/2026	MSHAFIQUE	Review email; Email Cris about the vending machine claim;	0.10	\$425.00	\$42.50
1/16/2026	CROWE	Read email from property claimant regarding vending machine; Read and respond to email from D Cherniak regarding receivable collection; Discuss transfer with J Dowdell;	0.40	\$475.00	\$190.00
1/16/2026	JDOWDELL	Emails with AR creditors, update tracking.	0.50	\$400.00	\$200.00
1/16/2026	TMCELROY	Review and sign estate trust cheque;	0.10	\$575.00	\$57.50

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3140 Dufferin St
Toronto, Ontario

PAID INVOICE

Invoice Date: Feb 8, 2026
Invoice Num: 8744
Billing Through: Jan 31, 2026
File ID: 1000760489MARACLE-ON-TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

1/18/2026	TMCELROY	Review and sign December 2025 bank reconciliation;	0.10	\$575.00	\$57.50
1/19/2026	CROWE	Read emails from J Dowdell and T Paul regarding receivable collection; Read and respond to email from vending machine property claimant;	0.20	\$475.00	\$95.00
1/20/2026	CROWE	Review insurance invoice and process cheque requisition; Read and respond to email from director regarding status of file; Discuss director enquiry with T McElroy; Discuss insurance with T McElroy; Read email from director regarding consent to destruction of records and save to LAN;	0.80	\$475.00	\$380.00
1/20/2026	TMCELROY	Correspondence from CRA; Review and sign estate trust cheque;	0.20	\$575.00	\$115.00
1/21/2026	CROWE	Discuss receivables with J Dowdell;	0.10	\$475.00	\$47.50
1/21/2026	JDOWDELL	Payment request.	0.10	\$400.00	\$40.00
1/21/2026	TMCELROY	Instruction to D. Cherniak re banking matters;	0.10	\$575.00	\$57.50
1/22/2026	JDOWDELL	Review employee records, update T4 spreadsheet, email with Cindy re same.	0.50	\$400.00	\$200.00
1/22/2026	TMCELROY	Email to S. Mizrahi; Call with S. Mizrahi re next steps re vacating premises; Approve January 2026 commercial rent payment;	0.40	\$575.00	\$230.00
1/23/2026	CROWE	Discuss vacation of property and final inspection with T McElroy;	0.20	\$475.00	\$95.00
1/23/2026	JDOWDELL	Review server for pension information.	0.20	\$400.00	\$80.00
1/23/2026	TMCELROY	Review and respond to correspondence from S. Mizrahi re vacating premises;	0.10	\$575.00	\$57.50
1/24/2026	TMCELROY	Discuss termination of temporary occupation agreement with C. Rowe;	0.10	\$575.00	\$57.50
1/26/2026	CROWE	Read email from J Dowdell regarding T4 reports; Discuss termination of tenancy and site visit with T McElroy; Organize final walk through of property and provide notice to landlord of end of occupation;	0.60	\$475.00	\$285.00
1/26/2026	JDOWDELL	Review and edit T4s, emails with Cindy re same.	1.20	\$400.00	\$480.00
1/27/2026	CROWE	Read email from landlord regarding walk through;	0.10	\$475.00	\$47.50
1/27/2026	JDOWDELL	Review AR collections, follow up with outstanding customers.	1.50	\$400.00	\$600.00
1/28/2026	CROWE	Discuss receivables review with J Dowdell; Read correspondence between C Caines and J Dowdell regarding T4s;	0.20	\$475.00	\$95.00
1/28/2026	JDOWDELL	Review AR collections, follow up with outstanding customers; Download T4s and send to employees.	1.50	\$400.00	\$600.00
1/29/2026	CROWE	Read email from J Dowdell regarding recovery; Correspond with landlord and T Scott regarding walk through; Call with J Dowdell regarding receivable collections;	0.40	\$475.00	\$190.00
1/29/2026	JDOWDELL	Update AR tracking, email customer re outstanding amount; Meeting with Chris re AR; Email T4s to former employees.	1.50	\$400.00	\$600.00

1000760489 Ontario Inc.
3140 Dufferin St
Toronto, Ontario

PAID INVOICE

Invoice Date: Feb 8, 2026
Invoice Num: 8744
Billing Through: Jan 31, 2026
File ID: 1000760489MARACLE-ON-TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

Date	Staff	Description	Hours	Rate	Amount
1/30/2026	CROWE	Correspond with J Dowdell regarding cheque requisitions; Review T Scott site visit report and provide comments; Read and respond to email from Richmond regarding compactor hole; Call with T Scott regarding removal of compactor;	0.40	\$475.00	\$190.00
1/30/2026	JDOWDELL	Prepare cheque request.	0.10	\$400.00	\$40.00
				Total Fees:	\$11,080.00
				HST/GST:	\$1,440.40

Summary by Staff:

Staff	Hours	Rate	Amount
Bryan A Gelman, President, CIRP, LIT	0.30	\$575.00	\$172.50
Chris Rowe, Senior Manager, CA (ANZ)	6.70	\$475.00	\$3,182.50
Jacqueline Dowdell, Associate	13.60	\$400.00	\$5,440.00
Mahmood Shafique, Senior Associate	0.10	\$425.00	\$42.50
Tom McElroy, Managing Director, CPA, CBV, CIRP, LIT	3.90	\$575.00	\$2,242.50

Disbursements:

Non-Taxable Disbursements

TRAVEL: \$77.76

Total Expenses: \$77.76

Amount Due This Invoice: **\$12,598.16**

GST/HST Registration # 83741 9514 RT0001

1000760489 Ontario Inc.
3140 Dufferin St
Toronto, Ontario

PAID
INVOICE

Invoice Date: Feb 8, 2026
Invoice Num: 8744
Billing Through: Jan 31, 2026
File ID: 1000760489MARACLE-ON-
TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

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.

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

1000760489 Ontario Inc.
3140 Dufferin St
Toronto, Ontario

PAID INVOICE

Invoice Date: Mar 9, 2026
Invoice Num: 8772
Billing Through: Feb 28, 2026
File ID: 1000760489MARACLE-ON-TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2/1/2026	CROWE	Read email from T McElroy to inspector regarding resolution for fees;	0.10	\$475.00	\$47.50
2/2/2026	CROWE	Read and respond to email from property claimant regarding vending machines; Review cheque and query with J Dowdell;	0.20	\$475.00	\$95.00
2/3/2026	JDOWDELL	Review outstanding AR, contact customers re payment.	0.30	\$400.00	\$120.00
2/4/2026	CROWE	Discuss accounts receivable with J Dowdell; Read and respond to email from Richmond regarding hole resulting from compactor removal; Read email regarding employee plan distribution; Email Canam regarding Seacan sales; Email landlord regarding Seacan sales;	0.60	\$475.00	\$285.00
2/4/2026	JDOWDELL	AR review.	0.20	\$400.00	\$80.00
2/9/2026	CROWE	Read email from landlord regarding damage issues to property; Read emails from J Dowdell regarding IT backup;	0.20	\$475.00	\$95.00
2/10/2026	CROWE	Read email from Richmond regarding compactor removal; Correspond with T McElroy regarding occupation agreement liability; Review occupation agreement for repair liability;	0.20	\$475.00	\$95.00
2/10/2026	TMCELROY	Review and respond to correspondence from property manager;	0.10	\$575.00	\$57.50
2/11/2026	CROWE	Discuss receivables with J Dowdell; Read and respond to email from Canam regarding mail and removal of seacans; Read and respond to email from T Scott regarding list of issues at property;	0.60	\$475.00	\$285.00
2/11/2026	JDOWDELL	Email T4 to employee.	0.10	\$400.00	\$40.00
2/12/2026	CROWE	Read email from landlord regarding false alarm; Enquire with Richmond; Read email from landlord regarding alarm system; Discuss with T McElroy; Read email from Canam regarding damage to property;	0.30	\$475.00	\$142.50
2/14/2026	CROWE	Read email from T McElroy regarding occupation agreement; Review correspondence on file;	0.20	\$475.00	\$95.00
2/14/2026	TMCELROY	Review and sign January 2026 bank reconciliation;	0.10	\$575.00	\$57.50
2/15/2026	CROWE	Schedule auction proceeds allocation with T McElroy; Request auction report from Canam Appraiz;	0.20	\$475.00	\$95.00
2/17/2026	CROWE	Review auciton result report from Canam; Discuss Richmond reconciliation with S Pitucci; Discuss payment for hazardous waste with T McElroy and Canam;	0.60	\$475.00	\$285.00
2/17/2026	JDOWDELL	Calls and emails regarding outstanding AR.	1.50	\$400.00	\$600.00
2/17/2026	SPITUCCI	Reconciled Richmond's cash flow statements with billings received to confirm accuracy	0.20	\$460.00	\$92.00

1000760489 Ontario Inc.
3140 Dufferin St
Toronto, Ontario

PAID INVOICE

Invoice Date: Mar 9, 2026
Invoice Num: 8772
Billing Through: Feb 28, 2026
File ID: 1000760489MARACLE-ON-TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

Date	Staff	Description	Hours	Rate	Amount
2/17/2026	TMCELROY	Review of auctioneer final accounting of sales proceeds; Email to S. Mizrahi re same;	0.40	\$575.00	\$230.00
2/18/2026	CROWE	Read emails from Canam and T McElroy regarding distribution of auction proceeds; Discuss asset proceed allocation with T McElroy; Discuss receivables with J Dowdell; Read final distribution report from Canam Appraiz; Review CRA claims and save to file;	0.60	\$475.00	\$285.00
2/18/2026	JDOWDELL	Emails regarding AR collection.	0.30	\$400.00	\$120.00
2/18/2026	TMCELROY	Discuss process and methodology to allocate proceeds as between estates;	0.30	\$575.00	\$172.50
2/19/2026	JDOWDELL	Review and update AR tracker, emails with creditor re same.	0.60	\$400.00	\$240.00
2/23/2026	JDOWDELL	Emails and calls with AR creditors.	0.30	\$400.00	\$120.00
2/24/2026	TMCELROY	Review and respond to correspondence from counsel;	0.10	\$575.00	\$57.50
2/25/2026	CROWE	Set meeting to discuss receivables with J Dowdell and T McElroy;	0.10	\$475.00	\$47.50
2/25/2026	JDOWDELL	Call with AR creditor; Review AR listing.	0.40	\$400.00	\$160.00
2/25/2026	SPITUCCI	Reviewed Richmond Advisory's invoices for potential duplicate charges and Jan 2026 cash flow statements recently provided	0.50	\$460.00	\$230.00
2/25/2026	TMCELROY	Review and respond to correspondence from insurance broker re cancel policy; Approve disbursement;	0.20	\$575.00	\$115.00
2/26/2026	TMCELROY	Review of auction report; Email to auctioneer re balance of auction proceeds;	0.10	\$575.00	\$57.50
2/27/2026	CROWE	Meet with J Dowdell and T McElroy regarding receivables;	0.40	\$475.00	\$190.00
2/27/2026	JDOWDELL	Discussion re AR collection; Emails with creditors re same.	0.50	\$400.00	\$200.00
2/27/2026	TMCELROY	Internal call with C. Rowe and J. Dowdell re status of AR collection and next steps re delinquent accounts;	0.40	\$575.00	\$230.00

Total Fees: **\$5,022.00**
HST/GST: \$652.86

Summary by Staff:

	Hours	Rate	Amount
Chris Rowe, Senior Manager, CA (ANZ)	4.30	\$475.00	\$2,042.50
Jacqueline Dowdell, Associate	4.20	\$400.00	\$1,680.00
Steven Pitucci, Senior Manager, CPA, CA	0.70	\$460.00	\$322.00
Tom McElroy, Managing Director, CPA, CBV, CIRP, LIT	1.70	\$575.00	\$977.50

Amount Due This Invoice: **\$5,674.86**

1000760489 Ontario Inc.
3140 Dufferin St
Toronto, Ontario

PAID
INVOICE

Invoice Date: Mar 9, 2026
Invoice Num: 8772
Billing Through: Feb 28, 2026
File ID: 1000760489MARACLE-ON-TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

GST/HST Registration # 83741 9514 RT0001

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.

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

1000760489 Ontario Inc.
3140 Dufferin St
Toronto, Ontario

PAID INVOICE

Invoice Date: Apr 9, 2026
Invoice Num: 8871
Billing Through: Mar 31, 2026
File ID: 1000760489MARACLE-ON-TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
3/2/2026	CROWE	Discuss sale proceed allocation with S Pitucci;	0.20	\$475.00	\$95.00
3/2/2026	JDOWDELL	Call with AR creditor, emails re same.	0.50	\$400.00	\$200.00
3/2/2026	SPITUCCI	Meeting with T. McElroy and C. Rowe RE: appraisal distribution analysis required for the related entities	0.20	\$460.00	\$92.00
3/2/2026	TMCELROY	Internal discussion with C. Rowe and S. Pitucci re allocation of proceeds and expenses as between estates; Instructions to D. Cherniak re banking matters; Review and respond to correspondence from secured creditor;	0.40	\$575.00	\$230.00
3/4/2026	CROWE	Discuss receivables with J Dowdell; Read email from D Cherniak regarding Canam deposit;	0.20	\$475.00	\$95.00
3/4/2026	JDOWDELL	Request payment.	0.10	\$400.00	\$40.00
3/4/2026	SPITUCCI	Reconciled Jan 2026 cash flow statement recently provided by Richmond Advisory to Richmond's invoices addressed to AGI; Reviewed Trico appraisal to determine appraisal allocations between Maracle, Trico and CPR	1.30	\$460.00	\$598.00
3/4/2026	TMCELROY	Email to appraiser re final payment;	0.10	\$575.00	\$57.50
3/5/2026	CROWE	Read email from director regarding T4s;	0.10	\$475.00	\$47.50
3/5/2026	SPITUCCI	Reviewed Platinum Asset Appraisal report to determine auction proceeds distributions between Maracle, Trico and CPR	0.50	\$460.00	\$230.00
3/6/2026	CROWE	Correspond with S Pitucci regarding draft asset allocation; Correspond with creditor;	0.30	\$475.00	\$142.50
3/6/2026	JDOWDELL	Email creditor.	0.10	\$400.00	\$40.00
3/6/2026	SPITUCCI	Continued reviewing Platinum Asset Appraisal report to determine auction proceeds distributions between Maracle, Trico and CPR; Presented draft allocations of proceeds and costs on same to AGI team; Communicated with appraiser to assist in identifying items on appraisal reports that were sold for purpose of allocating proceeds and costs	5.00	\$460.00	\$2,300.00
3/9/2026	CROWE	Review correspondence;	0.10	\$475.00	\$47.50
3/10/2026	CROWE	Discussion on allocating auction proceeds with T McElroy and S Pitucci;	0.30	\$475.00	\$142.50
3/10/2026	JDOWDELL	Email former employee.	0.10	\$400.00	\$40.00
3/10/2026	SPITUCCI	Review equipment sale proceeds allocation with T. McElroy and C. Rowe	0.30	\$460.00	\$138.00
3/10/2026	TMCELROY	Review and discuss allocation of auction proceeds as between three related companies with S. Pitucci and C. Rowe;	0.30	\$575.00	\$172.50
3/11/2026	JDOWDELL	Emails re AR collection.	0.20	\$400.00	\$80.00
3/11/2026	JPOPIC	Completed the 6 month receivership report	0.50	\$400.00	\$200.00

1000760489 Ontario Inc.
3140 Dufferin St
Toronto, Ontario

PAID
INVOICE

Invoice Date: Apr 9, 2026
Invoice Num: 8871
Billing Through: Mar 31, 2026
File ID: 1000760489MARACLE-ON-TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

Date	Staff	Description	Hours	Rate	Amount
3/11/2026	TMCELROY	Instructions to J. Popic re BIA interim report; Review and sign BIA Interim Report and Interim SRD; Instructions to J. Dowdell re sending of BIA Interim Report;	0.40	\$575.00	\$230.00
3/13/2026	CROWE	Read email from T McElroy regarding receivables; Read email from S Pitucci regarding allocation of sale proceeds;	0.20	\$475.00	\$95.00
3/13/2026	SPITUCCI	Call with Canam Appraiz to review auction sheet prepared for purpose of allocations proceeds between Maracle and related debtor entities, along with email correspondence addressing revisions needed to auction sheet	2.00	\$460.00	\$920.00
3/14/2026	CROWE	Read email from Canam regarding auction results;	0.10	\$475.00	\$47.50
3/17/2026	CROWE	Review correspondence;	0.10	\$475.00	\$47.50
3/17/2026	SPITUCCI	Finalize asset proceeds distribution analysis and confirm additional funds received from Canam Appraiz	0.50	\$460.00	\$230.00
3/17/2026	TMCELROY	Instructions to D. Cherniak re banking matters;	0.10	\$575.00	\$57.50
3/18/2026	CROWE	Review correspondence from S Pitucci regarding allocation of auction proceeds;	0.10	\$475.00	\$47.50
3/18/2026	TMCELROY	Review of summary to allocated proceeds and discuss same with S. Pitucci;	0.20	\$575.00	\$115.00
3/19/2026	CROWE	Review updated auction proceeds calculation from S Pitucci;	0.10	\$475.00	\$47.50
3/19/2026	JDOWDELL	Email Bison re AR collection.	0.10	\$400.00	\$40.00
3/20/2026	JDOWDELL	Email former employees re T4.	0.20	\$400.00	\$80.00
3/20/2026	SPITUCCI	Reviewed updated February 2026 cash flows from Richmond Advisory to ensure corrections were made for previous months' billing errors	0.20	\$460.00	\$92.00
3/21/2026	TMCELROY	Instructions to S. Pitucci re RT0002 account; Instructions to J. Dowdell re WEPP administration; Draft Receiver's First Report to Court;	3.10	\$575.00	\$1,782.50
3/22/2026	TMCELROY	Review and sign February 2026 bank reconciliation;	0.10	\$575.00	\$57.50
3/23/2026	CROWE	Read email from J Dowdell regarding receivables;	0.10	\$475.00	\$47.50
3/23/2026	SPITUCCI	Followed up with M. Vice @ CRA RE: information requests for proof of claim and opening HST RT2 account	0.30	\$460.00	\$138.00
3/24/2026	JDOWDELL	Review WEPP and employee information; Email AR debtor.	0.30	\$400.00	\$120.00
3/24/2026	TMCELROY	Email to/from auctioneer;	0.10	\$575.00	\$57.50
3/31/2026	JDOWDELL	Review payments and EFTs, update AR tracker.	0.60	\$400.00	\$240.00

Total Fees: **\$9,480.50**
HST/GST: \$1,232.47

Summary by Staff:

Hours	Rate	Amount
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1000760489 Ontario Inc.
3140 Dufferin St
Toronto, Ontario

**PAID
INVOICE**

Invoice Date: Apr 9, 2026
Invoice Num: 8871
Billing Through: Mar 31, 2026
File ID: 1000760489MARACLE-ON-TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

Chris Rowe,Senior Manager, CA (ANZ)	1.90	\$475.00	\$902.50
Jacqueline Dowdell,Associate	2.20	\$400.00	\$880.00
Jovana Popic,Associate	0.50	\$400.00	\$200.00
Steven Pitucci,Senior Manager, CPA, CA	10.30	\$460.00	\$4,738.00
Tom McElroy,Managing Director, CPA, CBV, CIRP, LIT	4.80	\$575.00	\$2,760.00

Amount Due This Invoice: **\$10,712.97**

GST/HST Registration # 83741 9514 RT0001

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.

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

1000760489 Ontario Inc.
3140 Dufferin St
Toronto, Ontario

PAID
INVOICE

Invoice Date: May 11, 2026
Invoice Num: 8956
Billing Through: Apr 30, 2026
File ID: 1000760489MARACLE-ON-TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
4/6/2026	CROWE	Discuss distribution with T McElroy;	0.10	\$475.00	\$47.50
4/6/2026	TMCELROY	Continue drafting First Report to Court;	2.30	\$575.00	\$1,322.50
4/7/2026	CROWE	Request update from S Pitucci on CRA priority claims;	0.10	\$475.00	\$47.50
4/8/2026	BGELMAN	Attend file update meeting with Tom McElroy and Chris Rowe;	0.20	\$575.00	\$115.00
4/8/2026	CROWE	Discuss priority payables with S Pitucci; Review interim SRD; File reivew meeting with T McElroy and B Gelman;	0.40	\$475.00	\$190.00
4/8/2026	TMCELROY	Prepare updated draft Interim SRD for TD Bank; Instructions to D. Cherniak; Prepare and post journal entry; Internal file review meeting;	1.30	\$575.00	\$747.50
4/9/2026	CROWE	Call with competing company regarding former employees;	0.10	\$475.00	\$47.50
4/10/2026	TMCELROY	Approve disbursement;	0.10	\$575.00	\$57.50
4/14/2026	CROWE	Discuss allocation of sale proceeds with T McElroy;	0.10	\$475.00	\$47.50
4/14/2026	SPITUCCI	Call with A. Olyvko @ CRA RE: update on CRA's claims for deemed trust	0.70	\$460.00	\$322.00
4/14/2026	TMCELROY	Instructions to S. Pitucci re allocation of equipment proceeds;	0.10	\$575.00	\$57.50
4/15/2026	CROWE	Discuss report with T McElroy; Discuss trust exam with S Pitucci; Read correspondence regarding corporate bankruptcy; Read email from T McElroy regarding relief sought in upcoming report;	0.40	\$475.00	\$190.00
4/15/2026	JDOWDELL	Review AR records and tracking sheet; Prepare collection for Bison.	1.00	\$400.00	\$400.00
4/15/2026	MSHAFIQUE	Discuss with S. Pitucci the books and records backup issue;	0.20	\$425.00	\$85.00
4/15/2026	SPITUCCI	Call with CRA HST examiner RE: books and records available; Inquired with Poweron RE: retention of backup containing same; Revised distribution analysis after reviewing schedules of assets to be assumed by buyer	1.00	\$460.00	\$460.00
4/15/2026	TMCELROY	Correspondence from TD Bank and TD bank counsel; Email to TD Bank; Email to counsel re discharge hearing;	0.30	\$575.00	\$172.50
4/16/2026	BGELMAN	Review of files provided by R. Belliappa at TD bank and reply to her email re same;	0.40	\$575.00	\$230.00
4/16/2026	TMCELROY	Emails form TD Bank and TD Bank counsel; Emails to/from counsel re discharge hearing;	0.30	\$575.00	\$172.50
4/17/2026	BGELMAN	Email to TD representatives and their counsel;	0.20	\$575.00	\$115.00
4/17/2026	CROWE	Read and respond to meeting invitation with TD; Send auction agreement to counsel; Read email from counsel regarding court date; Set calendar invitation for court appearance;	0.40	\$475.00	\$190.00

1000760489 Ontario Inc.
3140 Dufferin St
Toronto, Ontario

PAID INVOICE

Invoice Date: May 11, 2026
Invoice Num: 8956
Billing Through: Apr 30, 2026
File ID: 1000760489MARACLE-ON-TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

4/18/2026	TMCELROY	Review and sign March 2026 bank reconciliation;	0.10	\$575.00	\$57.50
4/20/2026	BGELMAN	Call with TD bank representative and counsel;	0.30	\$575.00	\$172.50
4/20/2026	CROWE	Read emails from J Dowdell and B Gelman regarding property; Meet with TD and B Gelman regarding outcome of receivership;	0.40	\$475.00	\$190.00
4/20/2026	JDOWDELL	Purview search.	0.10	\$400.00	\$40.00
4/21/2026	CROWE	Read and respond to email from J Dowdell regarding server access;	0.10	\$475.00	\$47.50
4/21/2026	JDOWDELL	Review server, call with poweron re same.	0.30	\$400.00	\$120.00
4/22/2026	CROWE	Read letter from Service Canada regarding employee information; Instruct J Dowdell to respond; Read update from S Pitucci on HST exam; Correspond with J Dowdell on receivable; Review security opinion from counsel;	0.50	\$475.00	\$237.50
4/22/2026	SPITUCCI	Reviewed available books and records for HST examination raised by the CRA; Reported back to AGI and HST examiner on findings and suggested courses of action	0.70	\$460.00	\$322.00
4/22/2026	TMCELROY	Review of security opinion prepared by counsel re TD Bank security;	0.20	\$575.00	\$115.00
4/22/2026	TMCELROY	Discuss CRAs request for HST audit and next steps re same with S. Pitucci	0.10	\$575.00	\$57.50
4/23/2026	CROWE	Read email from J Dowdell regarding receivables; Review insurance cancellation certificate and save to LAN;	0.30	\$475.00	\$142.50
4/23/2026	JDOWDELL	Review AR and banking records.	0.50	\$400.00	\$200.00
4/25/2026	BGELMAN	Review and approve March 31, 2026 bank reconciliation;	0.10	\$575.00	\$57.50
4/27/2026	CROWE	Draft first report to Court;	4.80	\$475.00	\$2,280.00
4/28/2026	CROWE	Continue drafting first court report; Send queries to colleagues, counsel and counsel for TD; Send queries to T McElroy on draft report; Flag items for follow-up; Read email from counsel regarding fee accrual and discuss with T McElroy;	2.50	\$475.00	\$1,187.50
4/28/2026	JDOWDELL	Review AR collections and outstanding accounts; Review WEPP; Email re same.	0.30	\$400.00	\$120.00
4/29/2026	CROWE	Read email from T McElroy regarding fee accrual; Instruct counsel; Call J Dowdell regarding receivable collection tracking;	0.30	\$475.00	\$142.50
4/29/2026	JDOWDELL	Update AR tracker, email with Bison re same; Review bank records with AR collection.	0.60	\$400.00	\$240.00
4/30/2026	TMCELROY	Review and amend draft report to Court and comments to C. Rowe re same;	2.60	\$575.00	\$1,495.00

Total Fees: **\$12,241.50**

HST/GST: \$1,591.40

Summary by Staff:

Hours	Rate	Amount
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1000760489 Ontario Inc.
3140 Dufferin St
Toronto, Ontario

PAID INVOICE

Invoice Date: May 11, 2026
Invoice Num: 8956
Billing Through: Apr 30, 2026
File ID: 1000760489MARACLE-ON-TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

Bryan A Gelman, President, CIRP, LIT	1.20	\$575.00	\$690.00
Chris Rowe, Senior Manager, CA (ANZ)	10.50	\$475.00	\$4,987.50
Jacqueline Dowdell, Associate	2.80	\$400.00	\$1,120.00
Mahmood Shafique, Senior Associate	0.20	\$425.00	\$85.00
Steven Pitucci, Senior Manager, CPA, CA	2.40	\$460.00	\$1,104.00
Tom McElroy, Managing Director, CPA, CBV, CIRP, LIT	7.40	\$575.00	\$4,255.00

Amount Due This Invoice: **\$13,832.90**

GST/HST Registration # 83741 9514 RT0001

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.

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

1000760489 Ontario Inc.
3140 Dufferin St
Toronto, Ontario

INVOICE

Invoice Date: Jun 4, 2026
Invoice Num: 9017
Billing Through: May 31, 2026
File ID: 1000760489MARACLE-ON-TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
5/5/2026	JDOWDELL	Call with Bison Credit re AR collection.	0.10	\$400.00	\$40.00
5/6/2026	CROWE	Review query from collection company regarding receivable; Search file for acquisition documents; Instruct Collection agent to write-off balances;	0.50	\$475.00	\$237.50
5/6/2026	JDOWDELL	Review emails re AR collection.	0.20	\$400.00	\$80.00
5/7/2026	JDOWDELL	Update AR tracker, review deposits.	0.20	\$400.00	\$80.00
5/10/2026	CROWE	Amend report per T McElroy instruction; Follow up H Sivanathan regarding storage expenses; Email J Dowdell regarding Service Canada claim; Schedule meeting with S Pitucci and T McElroy regarding distribution; Email TD regarding current balance;	2.50	\$475.00	\$1,187.50
5/10/2026	SPITUCCI	Review revised asset allocation sheet with C. Rowe and T. McElroy prior to sharing with creditors	0.40	\$460.00	\$184.00
5/11/2026	CROWE	Discuss asset proceeds allocation with S Pitucci; Discuss expenses with T McElroy and S Pitucci;	0.50	\$475.00	\$237.50
5/11/2026	JDOWDELL	Update AR tracker, email re same.	0.10	\$400.00	\$40.00
5/11/2026	TMCELROY	Internal meeting with C. Rowe and S. Pitucci re allocation of proceeds as among estates; Further revisions to draft report to Court; Comments to C. Rowe re same;	1.40	\$575.00	\$805.00
5/12/2026	JDOWDELL	Update AR collection tracker.	0.40	\$400.00	\$160.00
5/13/2026	CROWE	Review updated collection report from Bison and save to LAN; Instruct J Dowdell on cheque deposit;	0.10	\$475.00	\$47.50
5/13/2026	JDOWDELL	Review and update AR collection tracker.	0.30	\$400.00	\$120.00
5/14/2026	CROWE	Finalize proposed distribution schedule and send to T McElroy; Correspond with TD regarding outstanding balance;	0.50	\$475.00	\$237.50
5/14/2026	JDOWDELL	Update AR tracker; Review Maracle system, emails re AR contact.	0.30	\$400.00	\$120.00
5/14/2026	TMCELROY	Emails from/to counsel;	0.10	\$575.00	\$57.50
5/15/2026	JDOWDELL	Emails re AR collection.	0.10	\$400.00	\$40.00
5/19/2026	JDOWDELL	Call with Bison re AR collection.	0.10	\$400.00	\$40.00
5/19/2026	TMCELROY	Review and amend summary of proceeds allocation as between Trico, CPR and Maracle;	0.60	\$575.00	\$345.00
5/20/2026	CROWE	Edit proposed distribution schedule per T McElroy instruction; Draft explanatory email to Trico Trustee and Scotiabank; Send email to Trico Trustee and Scotiabank; Discuss response to Scotiabank with T McElroy and draft same; Send response to Scotiabank;	1.10	\$475.00	\$522.50
5/20/2026	JDOWDELL	Call with former employee.	0.10	\$400.00	\$40.00
5/20/2026	TMCELROY	Prepare Final SRD; Prepare Receiver's affidavit;	2.40	\$575.00	\$1,380.00

1000760489 Ontario Inc.
3140 Dufferin St
Toronto, Ontario

INVOICE

Invoice Date: Jun 4, 2026
Invoice Num: 9017
Billing Through: May 31, 2026
File ID: 1000760489MARACLE-ON-TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

Date	Staff	Description	Hours	Rate	Amount
5/21/2026	CROWE	Check draft R&D prepared by T McElroy and provide comments; Provide subordination agreement to counsel for review; Read email from counsel regarding TD priority; Correspond with counsel regarding current balance; Correspond with J Dowdell regarding Service Canada claim; Update TD on distribution and court date; Review Service Canada claim;	0.80	\$475.00	\$380.00
5/21/2026	TMCELROY	Discuss post-appointment HST filings with S. Pitucci; Correspondence from GT (Trico Trustee) and C. McDonnell (Scotiabank) re proposed distributions re property claims;	0.40	\$575.00	\$230.00
5/22/2026	CROWE	Correspond with Scotiabank regarding proposed distribution to CPR;	0.10	\$475.00	\$47.50
5/23/2026	TMCELROY	Review and sign April 2026 bank reconciliation;	0.10	\$575.00	\$57.50
5/24/2026	CROWE	Process cheque requisitions for sale proceed distribution;	0.20	\$475.00	\$95.00
5/25/2026	TMCELROY	Review and approve distribution to Trico Trustee;	0.10	\$575.00	\$57.50
5/26/2026	JPOPIC	HST return	0.50	\$400.00	\$200.00
5/27/2026	JDOWDELL	Review AR collection and emails.	0.20	\$400.00	\$80.00
5/27/2026	TMCELROY	Review RT0002 HST filings; Discuss same with J. Popic; Email to secured creditor;	0.50	\$575.00	\$287.50
5/28/2026	JDOWDELL	Review and record AR collection.	0.30	\$400.00	\$120.00
5/29/2026	CROWE	Update TD on distribution;	0.30	\$475.00	\$142.50
5/29/2026	JPOPIC	HST filing	0.50	\$400.00	\$200.00

Total Fees: **\$7,899.00**
HST/GST: \$1,026.87

Summary by Staff:

	Hours	Rate	Amount
Chris Rowe, Senior Manager, CA (ANZ)	6.60	\$475.00	\$3,135.00
Jacqueline Dowdell, Associate	2.40	\$400.00	\$960.00
Jovana Popic, Associate	1.00	\$400.00	\$400.00
Steven Pitucci, Senior Manager, CPA, CA	0.40	\$460.00	\$184.00
Tom McElroy, Managing Director, CPA, CBV, CIRP, LIT	5.60	\$575.00	\$3,220.00

Disbursements:

Non-Taxable Disbursements

SEARCH FEES (NON-TAXABLE): \$10.00

Total Expenses: **\$10.00**

Amount Due This Invoice: **\$8,935.87**

1000760489 Ontario Inc.
3140 Dufferin St
Toronto, Ontario

INVOICE

Invoice Date: Jun 4, 2026

Invoice Num: 9017

Billing Through: May 31, 2026

File ID: 1000760489MARACLE-ON-
TD-R

Re: Receivership of 1000760489 Ontario Inc. o/a Maracle Press

GST/HST Registration # 83741 9514 RT0001

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.

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

APPENDIX “F”

Court File No. CV-25-00740567-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

1000760489 ONTARIO INC. o/a MARACLE PRESS

Respondents

**APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND*
INSOLVENCY ACT, RSC 1985, c B-3. AS AMENDED AND UNDER SECTION 101
OF THE *COURTS OF JUSTICE ACT*, RSO 1990, cC43, AS AMENDED**

AFFIDAVIT OF MATILDA LICI
(sworn June 3, 2026)

I, **MATILDA LICI**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

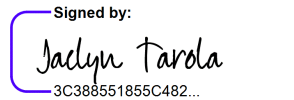
1. I am a partner and lawyer at Aird & Berlis LLP and, as such, I have knowledge of the matters to which I hereinafter depose. Aird & Berlis LLP is acting as counsel for Albert Gelman Inc., in its capacity as the court-appointed receiver of 1000760489 Ontario Inc. (the “**Debtor**”).
2. Aird & Berlis LLP has prepared statements of account in connection with its mandate as counsel to the Receiver, which detail its services rendered and disbursements incurred, namely:
 - (a) an account dated September 30, 2025, in the amount of \$11,094.34, in respect of the period from July 25, 2025 to August 26, 2025;

- (b) an account dated November 30, 2025, in the amount of \$3,836.35, in respect of the period from October 7, 2025 to November 27, 2025;
- (c) an account dated January 31, 2026, in the amount of \$3,553.00, in respect of the period from November 26, 2025 to December 18, 2025; and
- (d) an account dated May 31, 2026 in the amount of \$6,117.73, in respect of the period from April 17, 2026 to May 27, 2026,

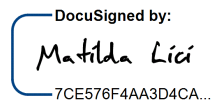
(collectively, the “**Statements of Account**”). Attached hereto and marked as **Exhibit “A”** to this Affidavit are copies of the Statements of Account.

- 3. Attached hereto and marked as **Exhibit “B”** to this Affidavit is a chart detailing the lawyers, law clerks and articling students who have worked on this matter.
- 4. This Affidavit is made in support of a motion to *inter alia*, approve the attached accounts of Aird & Berlis LLP and the fees and disbursements detailed therein, and for no improper purpose whatsoever.

SWORN before me by video conference)
 by Matilda Lici at the City of Toronto,)
 in the Province of Ontario, before me on)
 this 3rd day of June, 2026, in)
 accordance with O. Reg. 431/20,)
 Administering Oath or Declaration)
 Remotely)

Signed by:)
)
 3C388551855C482...)

 A commissioner, etc.
 Jaclyn Tarola

DocuSigned by:

 7CE576F4AA3D4CA...

MATILDA LICHI

Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF MATILDA LICI

Sworn before me

this 3rd day of June, 2026

Signed by:

Jaclyn Tarola

3C388551855C482...

Commissioner for taking Affidavits, etc



Aird & Berlis LLP
 Brookfield Place, Suite 1800
 181 Bay Street
 Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
 F 416 863 1515
 airdberlis.com

Albert Gelman Inc.
 250 Ferrand Drive
 Suite 403
 Toronto, ON
 M3C 3G8 Canada

September 30, 2025

Attention: Chris Rowe

Invoice No: 1455399

Re: Bankruptcy of 1000760489 Ontario Inc. (Maracle Press)

Client No: 040619

Matter No: 332314

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending September 30, 2025

Total Fees	\$9,752.00
Total Disbursements	70.60
Total Taxes	1,271.74
Amount Due	\$11,094.34 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
 Brookfield Place, Suite 1800
 181 Bay Street
 Toronto, Ontario M5J 2T9 Canada

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 airdberlis.com

Albert Gelman Inc.
 250 Ferrand Drive
 Suite 403
 Toronto, ON
 M3C 3G8 Canada

September 30, 2025

Attention: Chris Rowe

Invoice No: 1455399

Re: Bankruptcy of 1000760489 Ontario Inc. (Maracle Press)

Client No: 040619
 Matter No: 332314

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending September 30, 2025

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	07/25/2025	825.00	0.70	577.50	Attend intro call with client and review task requests re administration of bankruptcy.
KBP	07/28/2025	825.00	0.50	412.50	Review and respond to emails from client team; email exchanges with M. Pedro.
ML	07/28/2025	560.00	1.40	784.00	Call with K. Plunkett re letter to IT contractor, draft letter and email to K. Plunkett re same
MP	07/28/2025	725.00	0.30	217.50	Review of comments and instructions from K. Plunkett; Initial review of materials re occupancy agreement
KBP	07/29/2025	825.00	1.00	825.00	Attend call with L. Lisi regarding ICA; review and provide comments on same.
LL	07/29/2025	840.00	0.70	588.00	Conference call with K. Plunkett; Review and amendment to Independent Contractor Agreement
ML	07/29/2025	560.00	0.40	224.00	Review letter to IT contractor and email to clients re same; Review and revise contractor agreement and email to clients re same
ML	07/30/2025	560.00	0.30	168.00	Review and revise letter to IT contractor and email to client re same; Finalize letter and issue to R. Murik
KBP	07/31/2025	825.00	1.00	825.00	Review and provide comments on draft IC agreement; review and provide comments on draft letter to IT.
MP	08/01/2025	725.00	1.00	725.00	Preparing temporary license agreement; Email to K. Plunkett re same
KBP	08/05/2025	825.00	0.50	412.50	Review and provide comments on occupancy agreement.

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	08/07/2025	825.00	0.50	412.50	Review and consider emails from IT contractor and updates from client.
KBP	08/15/2025	825.00	0.50	412.50	Review and respond to emails from client regarding security review.
KBP	08/17/2025	825.00	0.50	412.50	Review and provide comments on draft correspondence to LL.
KBP	08/18/2025	825.00	0.50	412.50	Review and provide comments on occupancy agreement.
ML	08/19/2025	560.00	0.10	56.00	Arrange for security opinion
KBP	08/20/2025	825.00	0.70	577.50	Attend call with client to discuss LL default; review and provide comments on draft; discuss response to purchaser.
MP	08/21/2025	725.00	0.20	145.00	Correspondence from client re occupancy agreement and review of revised form and comments from K. Plunkett re same
KBP	08/22/2025	825.00	0.40	330.00	Review and consider updated correspondence with Purchaser and LL.
JEM	08/25/2025	415.00	0.40	166.00	Begin reviewing non-neg
JEM	08/26/2025	415.00	0.70	290.50	Prepare security opinion
KBP	08/26/2025	825.00	0.40	330.00	Email exchange with client regarding administrative matters.
ML	08/26/2025	560.00	0.80	448.00	Review and revise security opinion and email to K. Plunkett re same; Email to TD's counsel re TD security
TOTAL:			13.50	\$9,752.00	

Name	Year of Call	Title	Hours	Rate	Value
Lici, Matilda (ML)	2020	Associate	3.00	\$560.00	\$1,680.00
Lisi, Lorenzo (LL)	1990	Partner	0.70	\$840.00	\$588.00
McLean, Jenaya E. (JEM)		Law Clerk	1.10	\$415.00	\$456.50
Pedro, Mario (MP)	2016	Partner	1.50	\$725.00	\$1,087.50
Plunkett, Kyle B. (KBP)	2011	Partner	7.20	\$825.00	\$5,940.00

OUR FEE \$9,752.00
HST @ 13% 1,267.76

DISBURSEMENTS**Non-Taxable Disbursements**

Due Diligence-Gov Fee

8.00

Search Under P.P.S.A. 32.00

Total Non-Taxable Disbursements \$40.00

Taxable Disbursements

Due Diligence 10.00
 Service Provider Fee 20.60


Total Taxable Disbursements \$30.60

HST @ 13% 3.98

AMOUNT DUE

\$11,094.34 CAD

THIS IS OUR INVOICE HEREIN
 AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank: TD Canada Trust
 TD Centre
 55 King Street West
 Toronto, ON M5K 1A2

Beneficiary: Aird & Berlis LLP
 Bank No.: 004
 Transit No.: 10202
 Account: 5221521
 Swift Code: TDOMCATTOR

Payment by Cheque:

Payable To: Aird & Berlis LLP
 Brookfield Place, Suite 1800
 181 Bay Street
 Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

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T 416 863 1500
 F 416 863 1515
 airdberlis.com

Albert Gelman Inc.
 250 Ferrand Drive
 Suite 403
 Toronto, ON
 M3C 3G8 Canada

September 30, 2025

Attention: Chris Rowe

Invoice No: 1455399

Re: Bankruptcy of 1000760489 Ontario Inc. (Maracle Press)

Client No: 040619

Matter No: 332314

REMITTANCE SLIP

Total Fees	\$9,752.00
Total Non-Taxable Disbursements	40.00
Total Taxable Disbursements	30.60
Total Taxes	1,271.74

AMOUNT DUE

\$11,094.34 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
 Aird & Berlis LLP
 Brookfield Place, Suite 1800
 181 Bay Street
 Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

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Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

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 Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
 F 416 863 1515
 airdberlis.com

Albert Gelman Inc.
 250 Ferrand Drive
 Suite 403
 Toronto, ON
 M3C 3G8 Canada

November 30, 2025

Attention: Chris Rowe

Invoice No: 1466320

Re: Receivership of 1000760489 Ontario Inc. (Maracle Press)

Client No: 040619

Matter No: 332314

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending November 30, 2025

Total Fees	\$3,395.00
Total Taxes	441.35
Amount Due	\$3,836.35 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
 Aird & Berlis LLP
 Brookfield Place, Suite 1800
 181 Bay Street
 Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
 Brookfield Place, Suite 1800
 181 Bay Street
 Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
 F 416 863 1515
 airdberlis.com

Albert Gelman Inc.
 250 Ferrand Drive
 Suite 403
 Toronto, ON
 M3C 3G8 Canada

November 30, 2025

Attention: Chris Rowe

Invoice No: 1466320

Re: Receivership of 1000760489 Ontario Inc. (Maracle Press)

Client No: 040619
 Matter No: 332314

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending November 30, 2025

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	10/07/2025	825.00	0.50	412.50	Email exchange with client regarding administrative matters and liquidation.
KBP	10/09/2025	825.00	1.00	825.00	Negotiate Auction Agreement.
KBP	10/10/2025	825.00	2.00	1,650.00	Email exchange with client regarding liquidation agreement; revise document.
MP	11/26/2025	725.00	0.40	290.00	Review of existing occupancy agreement; Correspondence with K. Plunkett; Email instructions to L. Benlolo re same
MP	11/27/2025	725.00	0.30	217.50	Review of extension agreement; Instructions to L. Benlolo re same
TOTAL:			4.20	\$3,395.00	

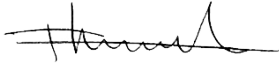
Name	Year of Call	Title	Hours	Rate	Value
Pedro, Mario (MP)	2016	Partner	0.70	\$725.00	\$507.50
Plunkett, Kyle B. (KBP)	2011	Partner	3.50	\$825.00	\$2,887.50

OUR FEE \$3,395.00
 HST @ 13% 441.35

AMOUNT DUE \$3,836.35 CAD

AIRD & BERLIS LLP
PAGE 2 OF INVOICE No: 1466320

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
 Brookfield Place, Suite 1800
 181 Bay Street
 Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
 F 416 863 1515
 airdberlis.com

Albert Gelman Inc.
 250 Ferrand Drive
 Suite 403
 Toronto, ON
 M3C 3G8 Canada

November 30, 2025

Attention: Chris Rowe

Invoice No: 1466320

Re: Receivership of 1000760489 Ontario Inc. (Maracle Press)

Client No: 040619
 Matter No: 332314

REMITTANCE SLIP

Total Fees	\$3,395.00
Total Taxes	441.35
AMOUNT DUE	\$3,836.35 CAD

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Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
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55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

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 airdberlis.com

Albert Gelman Inc.
 250 Ferrand Drive
 Suite 403
 Toronto, ON
 M3C 3G8 Canada

January 31, 2026

Attention: Chris Rowe

Invoice No: 1473756

Re: Receivership of 1000760489 Ontario Inc. (Maracle Press)

Client No: 040619

Matter No: 332314

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending January 31, 2026

Total Fees	\$3,100.00
Total Disbursements	50.00
Total Taxes	403.00
Amount Due	\$3,553.00 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
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 250 Ferrand Drive
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 Toronto, ON
 M3C 3G8 Canada

January 31, 2026

Attention: Chris Rowe

Invoice No: 1473756

Re: Receivership of 1000760489 Ontario Inc. (Maracle Press)

Client No: 040619
 Matter No: 332314

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending January 31, 2026

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
LB	11/26/2025	425.00	1.60	680.00	Review occupancy agreement; draft occupancy agreement extension
LB	11/27/2025	425.00	0.10	42.50	Email to C. Rowe re extension agreement
LB	12/09/2025	425.00	0.50	212.50	Amend extension agreement to incorporate new daily rental rate; email to/from T. McElroy
MP	12/09/2025	725.00	0.20	145.00	Review of comments from client; Instructions to L. Benlolo re occupancy agreement
LB	12/16/2025	425.00	1.90	807.50	Review occupancy agreement to determine receiver's obligations re chattel and fixture removal upon end of occupancy term; complete research re same; draft email summary
MP	12/16/2025	725.00	0.40	290.00	Review of client correspondence; Email to client re occupancy agreement; Call with and instructions to L. Benlolo re same
MP	12/17/2025	725.00	0.30	217.50	Initial review of comments from L. Benlolo re hazardous substances
KBP	12/18/2025	825.00	0.40	330.00	Review and respond to emails from client on surrendering premises and occupancy terms.
LB	12/18/2025	425.00	0.20	85.00	Draft email to T. McElroy and C. Rowe re removal of hazardous materials and records
MP	12/18/2025	725.00	0.40	290.00	Review of comments from L. Benlolo; Review of case law re same; Call with and instructions to L. Benlolo re environmental obligations
TOTAL:			6.00	\$3,100.00	

Name	Year of Call	Title	Hours	Rate	Value
Benlolo, Lexi (LB)	2025	Associate	4.30	\$425.00	\$1,827.50
Pedro, Mario (MP)	2016	Partner	1.30	\$725.00	\$942.50
Plunkett, Kyle B. (KBP)	2011	Partner	0.40	\$825.00	\$330.00

OUR FEE \$3,100.00
 HST @ 13% 403.00

DISBURSEMENTS

Non-Taxable Disbursements

01/31/2026 Taxed Bill of Costs (to be incurred) 50.00

Total Non-Taxable Disbursements \$50.00

AMOUNT DUE

\$3,553.00 CAD

THIS IS OUR INVOICE HEREIN
 AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank: TD Canada Trust
 TD Centre
 55 King Street West
 Toronto, ON M5K 1A2

Beneficiary: Aird & Berlis LLP
 Bank No.: 004
 Transit No.: 10202
 Account: 5221521
 Swift Code: TDOMCATTOR

Payment by Cheque:

Payable To: Aird & Berlis LLP
 Brookfield Place, Suite 1800
 181 Bay Street
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January 31, 2026

Attention: Chris Rowe

Invoice No: 1473756

Re: Receivership of 1000760489 Ontario Inc. (Maracle Press)

Client No: 040619
 Matter No: 332314

REMITTANCE SLIP

Total Fees	\$3,100.00
Total Non-Taxable Disbursements	50.00
Total Taxes	403.00

AMOUNT DUE	<u>\$3,553.00 CAD</u>
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Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTTOR

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Albert Gelman Inc.
 150 Ferrand Drive
 Suite 1503
 Toronto, ON
 M5C 3E5 Canada

May 31, 2026

Attention: Tom McElroy

Invoice No: 1490877

Re: Bankruptcy of 1000760489 Ontario Inc. (Maracle Press)

Client No: 040619

Matter No: 332314

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending May 31, 2026

Total Fees	\$5,365.00
Total Disbursements	52.60
Total Taxes	700.13
Amount Due	\$6,117.73 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

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May 31, 2026

Attention: Tom McElroy

Invoice No: 1490877

Re: Bankruptcy of 1000760489 Ontario Inc. (Maracle Press)

Client No: 040619
 Matter No: 332314

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending May 31, 2026

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	04/17/2026	860.00	0.40	344.00	Email with client regarding discharge motion and remaining items.
SH	04/17/2026	550.00	0.30	165.00	Emails to K. Plunkett re discharge motion; Review file
JEM	04/20/2026	435.00	0.20	87.00	Order updated PPSA searches; Review security opinion
KBP	04/20/2026	860.00	0.50	430.00	Review and provide comments on draft NOM.
JEM	04/21/2026	435.00	0.20	87.00	Review PPSA searches; Revise security opinion
JEM	04/22/2026	435.00	0.20	87.00	Email to W. Greenspoon; Revise security opinion
KBP	04/22/2026	860.00	1.40	1,204.00	Review and respond to emails from client regarding discharge motion; draft opinion re TD security.
KBP	04/29/2026	860.00	0.50	430.00	Email exchange with client regarding discharge and next steps.
JT	05/14/2026	480.00	0.80	384.00	Review and consider email correspondence from K. Plunkett and M. Lici regarding receivership discharge materials; review draft first report of the receiver
KBP	05/14/2026	860.00	0.50	430.00	Review and respond to emails from client regarding discharge materials.
ML	05/14/2026	640.00	0.30	192.00	Call with K. Plunkett, review correspondence and instructions re motion;
SH	05/14/2026	550.00	0.30	165.00	Emails to K. Plunkett and J. Tarola re discharge motion materials and draft report

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
JT	05/27/2026	480.00	2.70	1,296.00	Review and revise First Report; email correspondence with K. Plunkett and M. Lici regarding the same
ML	05/27/2026	640.00	0.10	64.00	Email to J. Tarola re motion materials;
TOTAL:			8.40	\$5,365.00	

Name	Year of Call	Title	Hours	Rate	Value
Hans, Samantha (SH)	2022	Associate	0.60	\$550.00	\$330.00
Lici, Matilda (ML)	2020	Partner	0.40	\$640.00	\$256.00
McLean, Jenaya E. (JEM)		Law Clerk	0.60	\$435.00	\$261.00
Plunkett, Kyle B. (KBP)	2011	Partner	3.30	\$860.00	\$2,838.00
Tarola, Jaclyn (JT)	2024	Associate	3.50	\$480.00	\$1,680.00

OUR FEE \$5,365.00
HST @ 13% 697.45

DISBURSEMENTS**Non-Taxable Disbursements**

Search Under P.P.S.A. 32.00

Total Non-Taxable Disbursements \$32.00

Taxable Disbursements

Service Provider Fee 20.60

Total Taxable Disbursements \$20.60

HST @ 13% 2.68

AMOUNT DUE

\$6,117.73 CAD

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
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55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

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 M5C 3E5 Canada

May 31, 2026

Attention: Tom McElroy

Invoice No: 1490877

Re: Bankruptcy of 1000760489 Ontario Inc. (Maracle Press)

Client No: 040619
 Matter No: 332314

REMITTANCE SLIP

Total Fees	\$5,365.00
Total Non-Taxable Disbursements	32.00
Total Taxable Disbursements	20.60
Total Taxes	700.13

AMOUNT DUE

\$6,117.73 CAD

Payment by EFT / Wire Transfer:

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Attached is Exhibit "B"

Referred to in the

AFFIDAVIT OF MATILDA LICI

Sworn before me

this 3rd day of June, 2026

Signed by:

Jaclyn Tarola

3C388551855C482...

Commissioner for taking Affidavits, etc

STATEMENT OF RESPONSIBLE INDIVIDUALS

Aird & Berlis LLP's professional fees herein are made with respect to the following individuals

Lawyer	Call to Bar	Hrly Rate	Total Time	Value
Kyle B. Plunkett	2011	2025 – 825	11.10	9,157.50
		2026 – 860	3.30	2,838.00
Mario Pedro	2016	2025 – 725	3.50	2,537.50
Lorenzo Lisi	1990	2025 – 840	0.70	588.00
Matilda Lici	2020	2025 – 560	3.00	1,680.00
		2026 – 640	0.40	256.00
Samantha Hans	2022	2026 – 550	0.60	330.00
Jaclyn Tarola	2024	2026 – 480	3.50	1,680.00
Lexi Benlolo	2025	2025 – 425	4.30	1,827.50
Clerk/Student	Call to Bar	Hrly Rate	Total Time	Value
Jenaya McLean	N/A	2025 – 415	1.10	456.50
		2026 – 435	0.60	261.00

**Standard hourly rates listed. However, in certain circumstances adjustments to the account were made.*

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

AFFIDAVIT OF MATILDA LICHI
(Sworn June 3, 2026)

AIRD & BERLIS LLP

Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Kyle Plunkett (LSO #61044N)

Tel: (416) 865-3406

Email: kplunkett@airdberlis.com

Matilda Lichi (LSO #79621D)

Tel: (416) 865-3428

Email: mlichi@airdberlis.com

Jaclyn Tarola (LSO #89915Q)

Tel: (416) 865-4636

Email: jtaraola@airdberlis.com

Counsel for Albert Gelman Inc., in its capacity as
court-appointed receiver of 1000760489 Ontario Inc.
o/a Maracle Press