

August 8, 2025

**IN THE MATTER OF THE BANKRUPTCY OF  
LIGHTSTONE DEVELOPMENT LTD.  
OF THE CITY OF VANCOUVER  
IN THE PROVINCE OF BRITISH COLUMBIA**

**To all known creditors of Lightstone Development Ltd. ("Lightstone")**

We write to inform you that on July 31, 2025, Lightstone filed an assignment in bankruptcy pursuant to section 49(1) of the *Bankruptcy and Insolvency Act* (the "**BIA**") and FTI Consulting Canada Inc. was appointed as trustee (the "**Trustee**").

Pursuant to section 102 of the BIA, please find enclosed the following documents:

- Form 68
  - Notice of Bankruptcy, First Meeting of Creditors;
- Form 78
  - Statement of Affairs;
  - Creditors Listing; and
- Forms 31 & 36
  - Proof of Claim
  - Proxy and related instructions.

As set out in the Notice of Bankruptcy as attached, the first meeting of creditors will be held on August 18, 2025, at 10:30 a.m. Pacific Time via telephone conference at, (866) 840-8976, Conference ID 468 844 180# or video conference at, <https://www.microsoft.com/microsoft-teams/join-a-meeting>, Meeting ID: 255 934 324 879 4, Passcode: 792hq96n. Only creditors and their authorized representatives are entitled to attend the first meeting of creditors.

To be entitled to vote at the meeting, a creditor must file with the trustee a proof of claim and, where necessary, a proxy before the meeting.

If you wish to file a proof of claim and proxy, please complete the enclosed forms and submit them with the required documentation by email at [107@fticonsulting.com](mailto:107@fticonsulting.com) prior to the meeting of creditors.

Yours truly,  
FTI Consulting Canada Inc.  
In its capacity as Trustee of Lightstone Development Ltd.  
And not in its personal or corporate capacity



Tom Powell  
Senior Managing Director

District of: British Columbia  
Division No. 03 - Vancouver  
Court No. 11-3254672  
Estate No. 11-3254672

\_FORM 68\_  
Notice of Bankruptcy, First Meeting of Creditors  
(Subsection 102(1) of the Act)

☒ Original ☐ Amended

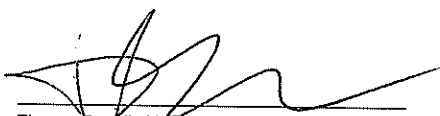
Take notice that:

1. Lightstone Development Ltd. filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against Lightstone Development Ltd.) on the 31st day of July 2025 and the undersigned, FTI Consulting Canada Inc., was appointed as trustee of the estate of the bankrupt by the official receiver (or the Court); subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.
2. The first meeting of creditors of the bankrupt will be held on the 18th day of August 2025 at 10:30 AM at Via Microsoft Teams Meeting, <https://www.microsoft.com/microsoft-teams/join-a-meeting> or Meeting ID: 255 934 324 879 4 Passcode: 792hq96n, (866) 840-8976,,468844180# Canada (Toll-free).
3. To be entitled to vote at the meeting, a creditor must file with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.
4. Enclosed with this notice are a proof of claim form, proxy form and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.
5. Creditors must prove their claims against the estate of the bankrupt to share in any distribution of the proceeds realized from the estate.

Dated at the city of Vancouver in the Province of British Columbia, this 7th day of August 2025.

FTI Consulting Canada Inc. - Licensed Insolvency Trustee

Per:



Thomas Powell - Licensed Insolvency Trustee

1450 - 701 W. Georgia

Vancouver BC V7Y 1B6

Phone: (289) 681-7260

District of: British Columbia  
Division No. 03 - Vancouver  
Court No. N/A  
Estate No. N/A

☒ Original

☐ Amended

\_Form 78\_  
Statement of Affairs (Corporate Bankruptcy)  
(Subsection 49(2) and Paragraph 158(d) of the Act / subsections 50(2) and 62(1) of the Act)

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 30th day of July 2025. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration by a duly authorized director, if the bankrupt is a corporation, or by yourself, in other cases..

Give reasons for the bankrupt's/debtor's financial difficulty (Select all that apply and provide details):

- |   |   |   |   |  |
|---|---|---|---|--|
| <input type="checkbox"/> Negative market conditions;      | <input type="checkbox"/> Foreign Exchange Fluctuations;           | <input type="checkbox"/> Economic Downturn;                     | <input checked="" type="checkbox"/> Poor Financial Performance; | <input type="checkbox"/> Legal Matters (Provide details);  |
| <input type="checkbox"/> Lack of Working Capital/Funding; | <input type="checkbox"/> Competition;                             | <input type="checkbox"/> Legislated or Regulatory Restrictions; | <input type="checkbox"/> Natural Disaster;                      | <input type="checkbox"/> Increased Cost of Doing Business; |
| <input type="checkbox"/> Overhead Increasing;             | <input type="checkbox"/> Faulty Infrastructure or Business Model; | <input type="checkbox"/> Unsuccessful Marketing Initiatives;    | <input type="checkbox"/> Personal Issues;                       | <input type="checkbox"/> Poor Management;                  |
| <input type="checkbox"/> Faulty Accounting;               | <input type="checkbox"/> Tax Liabilities;                         | <input type="checkbox"/> Labour;                                | <input type="checkbox"/> Other (Please specify).                |  |

Provide relevant details:

**ASSETS**

(totals from the list of assets as stated and estimated by bankrupt/debtor)

1. Cash on hand		0.00
2. Deposits in financial institutions		0.00
3. Accounts receivable and other receivables		
Total amount	0.00	
Estimated realizable value	0.00	0.00
4. Inventory		0.00
5. Trade fixtures, etc.		0.00
6. Livestock		0.00
7. Machinery and equipment		0.00
8. Real property or immovables		56,000,000.00
9. Furniture		0.00
10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)		0.00
11. Vehicles		0.00
12. Securities (shares, bonds, debentures, etc.)		0.00
13. Other property		0.00
Total of lines 1 to 13		56,000,000.00

If bankrupt is a corporation, add:

Amount of subscribed capital	0.00	
Amount paid on capital	0.00	
Balance subscribed and unpaid	0.00	
Estimated to produce	0.00	0.00
Total assets		56,000,000.00
Deficiency		-24,071,972.94
Total value of assets located outside Canada included in lines 1 to 13		0.00

**LIABILITIES**

(totals from the list of liabilities as stated and estimated by bankrupt/debtor)

1. Secured creditors	56,000,000.00
2. Preferred creditors, securities, and priorities	0.00
3. Unsecured creditors	24,071,971.94
4. Contingent, trust claims or other liabilities estimated to be provable for	1.00
Total liabilities	80,071,972.94
Surplus	24,071,972.94

## List of Assets

Arrange by Nature of asset and number consecutively

No.	Nature of asset <sup>1</sup>	Address/Location	Asset located outside Canada	Details	Percentage of bankrupt's/debtor's interest	Total value of the bankrupt's/debtor's interest	Estimated realizable value	Equity or Surplus	Placeholder (values on this line are for notification)
701	Other real property	2096 West 47th Avenue, Vancouver, BC, V6M 2M7	<input type="checkbox"/>	Building - Vancouver - 2096 West 47th Avenue	100.00	56,000,000.00	56,000,000.00	0.00	<input type="checkbox"/>
Total						56,000,000.00	56,000,000.00		

<sup>1</sup> Choose one option for each item: Cash on hand; Deposits in financial institutions; Accounts receivable and other receivables; Inventory; Trade fixtures, etc.; Livestock; Machinery and equipment; Residential rental property; Commercial building; Industrial building; Land; Immovable industrial equipment; Other real property; Furniture; Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.); Vehicles; Securities (shares, bonds, debentures, etc.); Bills of exchange, promissory note, etc.; Tax refunds; Other personal property.



per FTI Consulting Canada Inc in its capacity as court-appointed Receiver

30-Jul-2025

Date

## List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability <sup>2</sup>	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	686912366 Investment	6869 Frederick Ave Burnaby BC V5J 3X8 CA	Other	Loan	19-Aug-2024	850,000.00	0.00	0.00	0.00	850,000.00			-850,000.00	<input type="checkbox"/>
2	A B Scale Model(2013) Ltd.	9 W 5th Avenue Vancouver BC V5Y 1H4 CA	Other	Trades Payable		525.00	0.00	0.00	0.00	525.00			0.00	<input type="checkbox"/>
3	Accurate Alarms Ltd.	4 E 7th Ave Vancouver BC V6T 1M2 CA	Other	Trades Payable		188.69	0.00	0.00	0.00	188.69			0.00	<input type="checkbox"/>
4	Accurate Materials Testing Ltd.	130 Glacier St #6 Coquitlam BC V3K 5Z6 CA	Other	Trades Payable		1,548.75	0.00	0.00	0.00	1,548.75			0.00	<input type="checkbox"/>
5	Allus Group Data Solutions Inc.	2500, 1055 West Georgia Street Vancouver BC V6E 3P3 CA	Other	Trades Payable		10,167.21	0.00	0.00	0.00	10,167.21			0.00	<input type="checkbox"/>
6	BC Hydro	333 Dunsmuir St Vancouver BC V6B 5R3 CA	Other	Trades Payable		1,994.63	0.00	0.00	0.00	1,994.63			0.00	<input type="checkbox"/>
7	Bei Chen, Qing Su, Jide Liu	c/o Bei Chen, 5109-511 Garden City Road Richmond BC V6Y 0L3 CA	Other	Loan	15-Nov-2024	2,500,000.00	0.00	0.00	0.00	2,500,000.00			-2,500,000.00	<input type="checkbox"/>
8	Canada MiniBins.com Ltd.	PO Box 31127 Thunderbird Langley BC V1M 0A9 CA	Other	Trades Payable		2,347.35	0.00	0.00	0.00	2,347.35			0.00	<input type="checkbox"/>
9	Chil Interior Design (B+H Architects)	1706 W 1st Ave Vancouver BC V6J 0E4 CA	Other	Trades Payable		40,357.57	0.00	0.00	0.00	40,357.57			0.00	<input type="checkbox"/>

  
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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
10	Citiloc System Ltd.	5589 Regent St Burnaby BC V5B 4R6 CA	Other	Trades Payable		171.93	0.00	0.00	0.00	171.93			0.00	<input type="checkbox"/>
11	Colour Time	1066 W Hastings St #150 Vancouver BC V6E 3X1 CA	Other	Trades Payable		5,594.62	0.00	0.00	0.00	5,594.62			0.00	<input type="checkbox"/>
12	DV Home Tech Blinds Inc.	11511 Bridgeport Rd Richmond BC V6X 1T2 CA	Other	Trades Payable		4,463.22	0.00	0.00	0.00	4,463.22			0.00	<input type="checkbox"/>
13	ECi Software Solutions Canada Inc.	5760 9 St SE Calgary AB T2H 1Z9 CA	Other	Trades Payable		1,809.18	0.00	0.00	0.00	1,809.18			0.00	<input type="checkbox"/>
14	EJM Group	205-18428 53rd Ave Surrey BC V3S 7A4 CA	Other	Trades Payable		6,615.00	0.00	0.00	0.00	6,615.00			0.00	<input type="checkbox"/>
15	Enksberg Engineering Ltd.	470 E 10th Ave Vancouver BC V5T 2A1 CA	Other	Trades Payable		1,627.50	0.00	0.00	0.00	1,627.50			0.00	<input type="checkbox"/>
16	ETA Landscape Architecture	1690 W 2nd Ave Vancouver BC V6J 1H4 CA	Other	Trades Payable		7,222.86	0.00	0.00	0.00	7,222.86			0.00	<input type="checkbox"/>
17	Fasken Martineau DuMoulin LLP	550 Burrard St Suite 2900 Vancouver BC V6C 0A3 CA	Other	Trades Payable		546.34	0.00	0.00	0.00	546.34			0.00	<input type="checkbox"/>
18	Forever Workers Contracting Ltd.	13483 78 Ave Surrey BC V3W 2Y3 CA	Other	Trades Payable		729.75	0.00	0.00	0.00	729.75			0.00	<input type="checkbox"/>
19	FortisBC	1111 W Georgia St Vancouver BC V6E 4M3 CA	Other	Trades Payable		964.06	0.00	0.00	0.00	964.06			0.00	<input type="checkbox"/>
20	Group Security Services Ltd.	4371 Fraser St Vancouver BC V6V 4G4 CA	Other	Trades Payable		42,824.15	0.00	0.00	0.00	42,824.15			0.00	<input type="checkbox"/>

per FTI Consulting Canada Inc. in its capacity as court-appointed Receiver

30-Jul-2025

Date

## List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability <sup>2</sup>	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
21	Harvey Quan	na	Other	Trades Payable		6,562.50	0.00	0.00	0.00	6,562.50			0.00	<input type="checkbox"/>
22	High Class Flooring Inc.	na BC na	Other	Trades Payable		262.50	0.00	0.00	0.00	262.50			0.00	<input type="checkbox"/>
23	InsureBC (Marpole) Insurance Services	8564 Granville St Vancouver BC V6P 4Z7 CA	Other	Trades Payable		52,450.00	0.00	0.00	0.00	52,450.00			0.00	<input type="checkbox"/>
24	Introba (Integral) Group Consulting	200 Granville St suite 180 Vancouver BC V6C 1S4 CA	Other	Trades Payable		19,041.76	0.00	0.00	0.00	19,041.76			0.00	<input type="checkbox"/>
25	Johnson Rui Leung	2579 23rd Ave E Vancouver BC V5R 1A3 CA	Other	Loan	19-Aug-2024	1,000,000.00	0.00	0.00	0.00	1,000,000.00			-1,000,000.00	<input type="checkbox"/>
26	Jon Kit Leung	2579 23rd Ave E Vancouver BC V5R 1A3 CA	Other	Loan	19-Aug-2024	1,000,000.00	0.00	0.00	0.00	1,000,000.00			-1,000,000.00	<input type="checkbox"/>
27	K/O Cleaning Services	na na BC na	Other	Trades Payable		2,820.00	0.00	0.00	0.00	2,820.00			0.00	<input type="checkbox"/>
28	Kai Yuen Mak	na na BC na	Other	Trades Payable		2,000.00	0.00	0.00	0.00	2,000.00			0.00	<input type="checkbox"/>
29	Karen Leung	2579 23rd Ave E Vancouver BC V5R 1A3 CA	Other	Loan	19-Aug-2024	300,000.00	0.00	0.00	0.00	300,000.00			-300,000.00	<input type="checkbox"/>
30	Kense Protective Systems Ltd.	3036 20th Ave E Vancouver BC V5M 2V2 CA	Other	Trades Payable		336.00	0.00	0.00	0.00	336.00			0.00	<input type="checkbox"/>
31	Kinsman Marketing Partner	One King Street West, 1 King St W Toronto ON M5H 1A1 CA	Other	Trades Payable		15,750.00	0.00	0.00	0.00	15,750.00			0.00	<input type="checkbox"/>
32	Lawson Lundell LLP	Calhedral Place, 925 W Georgia St #1600 Vancouver BC V6C 2L1 CA	Other	Trades Payable		564.48	0.00	0.00	0.00	564.48			0.00	<input type="checkbox"/>

per FTI Consulting Canada Inc in its capacity as court-appointed Receiver

30-Jul-2025

Date

## List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability <sup>2</sup>	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
33	Lei Bun Leung	2579 23rd Ave E Vancouver BC V5R 1A3 CA	Other	Loan	19-Aug-2024	60,000.00	0.00	0.00	0.00	60,000.00			-60,000.00	<input type="checkbox"/>
34	Li Jiang	8471 Laidmore Road Richmond BC V7C 2B4 CA	Other	Loan	12-Oct-2024	4,025,058.00	0.00	0.00	0.00	4,025,058.00			-4,025,058.00	<input type="checkbox"/>
35	LMDG Building Code Consultants LTD.	780 Beatty St Vancouver BC V6B 2M1 CA	Other	Trades Payable		6,720.00	0.00	0.00	0.00	6,720.00			0.00	<input type="checkbox"/>
36	LW Property Advisors	1755 W Broadway #312 Vancouver BC V6J 4S5 CA	Other	Trades Payable		6,300.00	0.00	0.00	0.00	6,300.00			0.00	<input type="checkbox"/>
37	Magnum Projects Ltd.	906 Main St Vancouver BC V6A 2W1 CA	Other	Trades Payable		380,317.53	0.00	0.00	0.00	380,317.53			0.00	<input type="checkbox"/>
38	Measure Masters	2438 E 18th Ave Vancouver BC V5M 2P2 CA	Other	Trades Payable		1,587.60	0.00	0.00	0.00	1,587.60			0.00	<input type="checkbox"/>
39	Milani Plumbing Drainage & Heating	3433 E 25th Ave Vancouver BC V5R 1J9 CA	Other	Trades Payable		2,094.42	0.00	0.00	0.00	2,094.42			0.00	<input type="checkbox"/>
40	MNP LLP	609 Granville St #1630 Vancouver BC V7Y 1E7 CA	Other	Trades Payable		7,056.00	0.00	0.00	0.00	7,056.00			0.00	<input type="checkbox"/>
41	National Bank of Canada	805 West Pender St. Suite 202 Vancouver BC V6C 1K6 CA	Other	Loan	19-Oct-2022	0.00	49,033,000.00	0.00	0.00	49,033,000.00	701		0.00	<input type="checkbox"/>
42	Paraspac Landscaping Inc.	3751 Napier St Burnaby BC V5C 3E4 CA	Other	Trades Payable		13,793.59	0.00	0.00	0.00	13,793.59			0.00	<input type="checkbox"/>

per F71 Consulting Canada Inc in its capacity as court-appointed Receiver

30-Jul-2025

Date

## List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability <sup>2</sup>	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
43	Peterson Group	1166 Alberni St 17th Floor Vancouver BC V6E 3Z3 CA	Other	Loan	20-Oct-2022	12,783,877.00	6,966,999.00	0.00	0.00	19,750,876.00	701		-12,783,877.00	<input type="checkbox"/>
44	Rancho Management Services (B.C.) Ltd.	1125 Howe St 8th Floor Vancouver BC V6Z 2K8 CA	Other	Trades Payable		74,122.18	0.00	0.00	0.00	74,122.18			0.00	<input type="checkbox"/>
45	Rapid Signs	823 Tupper Ave Coquitlam BC V3K 1A3 CA	Other	Trades Payable		1,645.70	0.00	0.00	0.00	1,645.70			0.00	<input type="checkbox"/>
46	Receiver General for Canada	Insolvency Intake Centre - 9755 King George Blvd Surrey BC V3T 5E1 CA	Other	Trades Payable		0.00	0.00	0.00	0.00	0.00			0.00	<input type="checkbox"/>
47	RH Architects Inc.	120 Powell St #10 Vancouver BC V6A 1G1 CA	Other	Trades Payable		53,461.31	0.00	0.00	0.00	53,461.31			0.00	<input type="checkbox"/>
48	Shengqiang He	na BC na	Other	Trades Payable		1,050.00	0.00	0.00	0.00	1,050.00			0.00	<input type="checkbox"/>
49	Technical Safety BC	2889 E 12th Ave suite 600 Vancouver BC V5M 4T5 CA	Other	Trades Payable		271.39	0.00	0.00	0.00	271.39			0.00	<input type="checkbox"/>
50	The Radius Group	22131 Fraserwood Way Richmond BC V6W 1J5 CA	Other	Trades Payable		976.77	0.00	0.00	0.00	976.77			0.00	<input type="checkbox"/>
51	Thiessen Art Services	1360 Frances St Vancouver BC V5L 1Y9 CA	Other	Trades Payable		393.75	0.00	0.00	0.00	393.75			0.00	<input type="checkbox"/>
52	Uninorm Management Inc.	na BC na	Other	Trades Payable		1,000.00	0.00	0.00	0.00	1,000.00			0.00	<input type="checkbox"/>

## List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability <sup>2</sup>	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
53	Urban One Contractors Inc.	50 W 7th Ave Vancouver BC V5Y 1L6 CA	Other	Trades Payable	09-Dec-2024	675,733.98	0.00	0.00	0.00	675,733.98			-675,733.98	<input type="checkbox"/>
54	W J Moving & Delivery	418 Concession 6 Woodhouse Simcoe ON N3Y 4K4 CA	Other	Trades Payable		7,990.50	0.00	0.00	0.00	7,990.50			0.00	<input type="checkbox"/>
55	Westmount West Services Inc.	1130 W Pender St SUITE 520 Vancouver BC V6E 4A4 CA	Other	Trades Payable	20-Oct-2022	0.00	1.00	0.00	1.00	2.00	701		0.00	<input type="checkbox"/>
56	William Kelly & Sons Plumbing	6901 72 St #202 Delta BC V4G 1M6 CA	Other	Trades Payable		2,625.00	0.00	0.00	0.00	2,625.00			0.00	<input type="checkbox"/>
57	WSP	1000 840 Howe Street, Robson St Vancouver BC V6Z 2M1 CA	Other	Trades Payable		26,412.17	0.00	0.00	0.00	26,412.17			0.00	<input type="checkbox"/>
58	Xiao Lian Zhang	2579 23rd Ave E Vancouver BC V5R 1A3 CA	Other	Loan	19-Aug-2024	60,000.00	0.00	0.00	0.00	60,000.00			-60,000.00	<input type="checkbox"/>
Total						24,071,971.94	56,000,000.00	0.00	1.00	80,071,972.94				

<sup>2</sup> Choose one option for each item: Accounts payable; Owed rent; Owed wages; Severance pay; Corporate taxes; Sales taxes; Employee source deductions; Litigation/legal costs and awards; Subordinated debenture; Bills of exchange; Promissory notes; Lien notes; Mortgages or hypothec on real or immovable property; Chattel mortgages or movable hypothec; General Security Agreement; Intercompany loans; Bank loans (except real property mortgage); Finance company loans; Shareholder loans; Shares and subscribed capital; Other claim or liability.

<sup>3</sup> Choose one option for each item with a preferred or priority amount: Unpaid supplier; Farmer, fisherman or aquaculturist; Owed wages; Unpaid amount regarding pension plan; Municipal taxes; Rent; Customer of a bankrupt securities firm; Deemed trust in favour of the Crown; Priming charges and interim financing; Environmental liabilities; Other.

I, per FTI Consulting Canada Inc in its capacity as court-appointed Receiver, of the city of Vancouver in the Province of British Columbia, do swear (or solemnly declare) that this statement and the attached lists are, to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 30th day of July 2025 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED) before me at the city of Vancouver in the Province of British Columbia, on this 30th day of July 2025.

  
ANDREW BUTLER

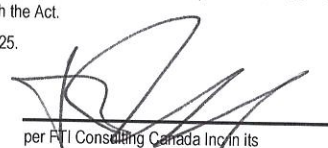
Barrister & Solicitor

McCarthy Tétrault LLP

SUITE 2400 - 745 THURLOW STREET

VANCOUVER, B.C. V6E 0C5

DIRECT 604-643-7101

  
per FTI Consulting Canada Inc in its  
capacity as court-appointed Receiver

District of: British Columbia  
Division No. 03 - Vancouver  
Court No. 11-3254672  
Estate No. 11-3254672

**FORM 31**

Proof of Claim

(Sections 50.1, 81.5, 81.6, subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8),  
102(2), 124(2), 128(1), and paragraphs 51(1)(e) and 66.14(b) of the Act)

The creditor's preference is to receive all notices and correspondence regarding this claim at the following address and/or facsimile number and/or email address (a mailing address must be provided in all cases):

Address: \_\_\_\_\_  
Facsimile: \_\_\_\_\_  
Email: \_\_\_\_\_  
Contact person name or position: \_\_\_\_\_  
Telephone number for contact person: \_\_\_\_\_

In the matter of the bankruptcy of Lightstone Development Ltd. of the city of Vancouver in the Province of British Columbia and the claim of \_\_\_\_\_, creditor.

I, \_\_\_\_\_ (name of creditor or representative of the creditor), of \_\_\_\_\_ (city and province), do hereby certify:

1. That I am a creditor of the above named debtor (or that I am \_\_\_\_\_ (state position or title) of \_\_\_\_\_, (name of creditor or representative of the creditor) and that I am authorized to represent and (if the creditor is a corporation) that I have authority to bind the creditor of the above-named debtor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 31st day of July 2025, and still is, indebted to the creditor in the sum of \$\_\_\_\_\_, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. Any debt payable in a currency other than Canadian currency was converted to Canadian currency as of the date of bankruptcy.

(The attached statement of account or affidavit must specify the supporting documents or other evidence in support of the claim)

4. That, to the best of my knowledge, this debt has never been (or this debt has been or part of this debt has been) statute-barred as determined under the relevant legislation.

5. That payment for this debt by the debtor to the creditor has been due (or has been in default) since the \_\_\_\_ day of \_\_\_\_\_, and that the last payment, if any, on this debt by the debtor to the creditor was made on the \_\_\_\_ day of \_\_\_\_\_, and/or that the last acknowledgement, if any, of liability for this debt by the debtor to the creditor was made on the \_\_\_\_ day of \_\_\_\_\_, as follows:

(Give full particulars of the claim, including its history, any acknowledgement or legal action)

6. (Check and complete appropriate category)

☐ **A. Unsecured claim of \$\_\_\_\_\_**

(Other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and:

(Check appropriate description)

☐ Regarding the amount of \$\_\_\_\_\_, I do not claim a right to a priority.

☐ Regarding the amount of \$\_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(d) of the Act (Complete paragraph 6E below.)

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FORM 31 --- Continued

- ☐ Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(d.01) of the Act.
- ☐ Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(d.02) of the Act.
- ☐ Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(d.1) of the Act.
- ☐ Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(e) of the Act.
- ☐ Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(f) of the Act.
- ☐ Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(g) of the Act.
- ☐ Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(i) of the Act.

(Set out on an attached sheet details to support priority claim)

☐ **B. Claim of Lessor for disclaimer of a lease of \$ \_\_\_\_\_**

That I make a claim under subsection 65.2(4) of the Act, the particulars of which are as follows:  
(Give full particulars of the claim, including the calculations upon which the claim is based)

☐ **C. Secured claim of \$ \_\_\_\_\_**

That in respect of this debt, I hold assets of the debtor valued at \$ \_\_\_\_\_ as security, the particulars of which are as follows:  
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security and attach a copy of the security documents.)

A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in the proof of security, by the secured creditor.

☐ **D. Claim by Farmer, Fisherman or Aquaculturist of \$ \_\_\_\_\_**

That I make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ \_\_\_\_\_  
(Attach a copy of sales agreement and delivery receipts)

☐ **E. Claim by Wage Earner of \$ \_\_\_\_\_**

- ☐ That I make a claim under subsection 81.3(8) of the Act in the amount of \$ \_\_\_\_\_,
- ☐ That I make a claim under subsection 81.4(8) of the Act in the amount of \$ \_\_\_\_\_,

☐ **F. Claim by Pension Plan for unpaid amount of \$ \_\_\_\_\_**

- ☐ That I make a claim under subsection 81.5 of the Act in the amount of \$ \_\_\_\_\_,
- ☐ That I make a claim under subsection 81.6 of the Act in the amount of \$ \_\_\_\_\_,

☐ **G. Claim against Director of \$ \_\_\_\_\_**

(To be completed when a proposal provides for the compromise of claims against directors)  
That I make a claim under subsection 50(13) of the Act, the particulars of which are as follows:  
(Give full particulars of the claim, including the calculations upon which the claim is based)

☐ **H. Claim of a Customer of a Bankrupt Securities Firm of \$ \_\_\_\_\_**

That I make a claim as a customer for net equity as contemplated by section 262 of the Act, the particulars of which are as follows:  
(Give full particulars of the claim, including the calculations upon which the claim is based)

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FORM 31 --- Concluded

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

8. That the following are the payments that I have received from the debtor, the credits that I have allowed to the debtor, and the transfers at undervalue within the meaning of section 2 of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of section 2 of the Act:

(Provide details of payments, credits and transfers at undervalue)

9. (Applicable only in the case of the bankruptcy of an individual.)

☐ Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.

☐ I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

**Warning:** Subsection 201(1) of the Act provides for the imposition of severe penalties in the event that a creditor or person claiming to be a creditor makes any false claim, proof, declaration or statement of account.

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
Signature of creditor or representative

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FORM 36  
Proxy  
(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

I, \_\_\_\_\_, of \_\_\_\_\_, a creditor in the above matter, hereby  
appoint \_\_\_\_\_, of \_\_\_\_\_, to be  
my proxyholder in the above matter, except as to the receipt of dividends, \_\_\_\_\_ (with or without)  
power to appoint another proxyholder in his or her place.

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Individual Creditor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Corporate Creditor

Per \_\_\_\_\_  
Name and Title of Signing Officer

Return To:

FTI Consulting Canada Inc. - Licensed Insolvency Trustee

\_\_\_\_\_  
1450 – 701 W. Georgia  
Vancouver BC V7Y 1B6

E-mail: 107@fticonsulting.com

## **CHECKLIST FOR PROOF OF CLAIM**

This checklist is provided to assist you in preparing the proof of claim form and, if appropriate, the proxy form in a complete and accurate manner. Please check each requirement.

### **GENERAL**

- The signature of a witness is required.
- The document must be signed by the individual completing the declaration.
- Provide the complete address where all notices or correspondence are to be forwarded along with your phone number, fax number and email address where appropriate.

#### Notes:

- It is permissible to file a proof of claim by fax or by other electronic means.
- A creditor may vote either in person or by proxy at any meeting of creditors if the proof of claim is filed with the trustee prior to the time appointed for the meeting.
- Quorum is established at a meeting of creditors by at least one creditor with a valid proof of claim being in attendance in person, or by any other mode of communication, subject to: the practicability and technological capability of the participants, creditors' preference to attend in person, and the chair's ability to validate the identity of participating creditors, or by proxy.
- A corporation may vote by an authorized agent or mandatary at meetings of creditors.
- In order for a duly authorized person to have a right to vote, they must be a creditor or be the holder of a properly executed proxy. The name of the creditor must appear in the proxy.
- A creditor who is participating in any distribution from an estate must have filed a proof of claim prior to the distribution being declared.
- In the case of an individual bankrupt, by checking the appropriate box or boxes at the bottom of the proof of claim form, you may request that the trustee advise you of any material change in the financial situation of the bankrupt or the amount the bankrupt is required to pay into the bankruptcy, and a copy of the trustee's report on the discharge of the bankrupt.

### **PARAGRAPH 1**

- Creditor must state full and complete legal name of the individual, company or firm.
- If the individual completing the proof of claim is a representative of the creditor, the individual's position or title must be identified.

### **PARAGRAPH 3**

- The amount owing must be set out in paragraph 3.
- A detailed statement of account must be attached to the proof of claim and marked "Schedule A" and must show the date, number and amount of all invoices or charges, together with the date, number and amount of all credits or payments. The amount on the statement of account must correspond to the amount indicated on the proof of claim.

### **PARAGRAPH 4**

Notes:

- Paragraph A applies to *ordinary unsecured claims*. In addition to recording the amount of the claim, please indicate whether the claim has a priority pursuant to section 136 of the Act.
- Paragraph B applies to *lessor claims* in a commercial proposal. Please ensure that the claim applies to a commercial proposal and, if so, include the full particulars of the claim.
- Paragraph C applies to *secured claims*. Please indicate the dollar value of the security and attach copies of the security document. In addition, please attach copies of the security registration documents, where appropriate.
- Paragraph D applies to *inventory claims of farmers, fishermen and aquaculturists*. Please note that such claims apply only to inventory supplied from farmers, fishermen and aquaculturists within 15 (fifteen) days of the date of bankruptcy. In addition, please attach copies of any applicable sales agreements and delivery slips.
- Paragraph E applies to *claims by wage earners*. Please note that such claims apply only for unpaid wages owed upon the bankruptcy of an employer or when the employer becomes subject to a receivership.
- Paragraph F applies to *claims by employees for unpaid amounts regarding pension plans*. Please note that such claims apply only to unremitted pension contributions outstanding when the sponsoring employer becomes bankrupt or is subject to a receivership.
- Paragraph G applies to *claims against directors*. Please note that such claims apply only to directors of corporations that have filed a commercial proposal to creditors that includes a compromise of statutory claims against directors.
- Paragraph H applies to *claims of customers of a bankrupt securities firm*. Please ensure that the claim of the customer is for net equity and, if so, include the full particulars of the claim, including the calculations upon which the claim is based.

### **PARAGRAPH 5**

All claimants must indicate whether or not they are related to the debtor, as defined in section 4

of the Act, or dealt with the debtor in a non-arm's-length manner.

## **PARAGRAPH 6**

All claimants must attach a detailed list of all payments or credits received or granted, as follows:

- (a) within the three (3) months preceding the initial bankruptcy event (including the bankruptcy or the proposal);
- (b) within the twelve (12) months preceding the initial bankruptcy event (including the bankruptcy or the proposal) in the case where the claimant and the debtor were not dealing at arm's length.

## **-PROXYHOLDER-**

### **NOTE**

The Act permits a proof of claim to be made by a duly authorized representative of a creditor but, in the absence of a properly executed proxy, does not give such an individual the power to vote at the first meeting of creditors nor to act as the proxyholder of the creditors.

### **GENERAL**

In order for duly authorized persons to have a right to vote, they must themselves be creditors or be the holders of a properly executed proxy. The name of the creditor must appear in the proxy.

Notes:

- A creditor may vote either in person or by proxyholder.
- A proxy may be filed at any time prior to a vote at a meeting of creditors.
- A proxy can be filed with the trustee in person, by mail or by any form of telecommunication.
- A proxy does not have to be under the seal of a corporation unless required by its incorporating documents or its bylaws.
- The individual designated in a proxy cannot be substituted unless the proxy provides for a power of substitution.
- Bankrupts/debtors may not be appointed as proxyholders to vote at any meeting of their creditors. The trustee may be appointed as a proxyholder for any creditor.
- A corporation cannot be designated as a proxyholder.