

District of: Quebec
Division No. 01 - Montreal
Court No.
Estate No.

☒ 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)

In the Matter of the Bankruptcy of
9431-0091 Quebec Inc.
of the city of Pointe-Claire
in the Province of Quebec

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 24th day of April 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		LIABILITIES	
(totals from the list of assets as stated and estimated by bankrupt/debtor)		(totals from the list of liabilities as stated and estimated by bankrupt/debtor)	
1. Cash on hand	0.00	1. Secured creditors	0.00
2. Deposits in financial institutions	0.00	2. Preferred creditors, securities, and priorities	0.00
3. Accounts receivable and other receivables		3. Unsecured creditors	1,751,291.82
Total amount	0.00	4. Contingent, trust claims or other liabilities estimated to be provable for	0.00
Estimated realizable value	0.00		
4. Inventory	0.00	Total liabilities	1,751,291.82
5. Trade fixtures, etc.	0.00		
6. Livestock	0.00	Surplus	1,751,291.82
7. Machinery and equipment	0.00		
8. Real property or immovables	0.00		
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	0.00		
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		
Total assets	0.00		
Deficiency	-1,751,291.82		
Total value of assets located outside Canada included in lines 1 to 13	0.00		

List of Assets

Arrange by Nature of asset and number consecutively

No.	Nature of asset ¹	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)
501	Other personal property	n/a	<input type="checkbox"/>	Other - Other	100.00	1.00	0.00	1.00	<input type="checkbox"/>
Total						1.00	0.00		

¹ 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.

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	Banque de développement du Canada	5 Place Ville-Marie Montréal QC H3B 5E7	Bank Loans except real property mortgage			1,000.00	0.00	0.00	0.00	1,000.00			-1,000.00	<input type="checkbox"/>
2	Investissement Québec	1195 avenue Lavigerie, bureau 060 Québec QC G1V 4N3	Bank Loans except real property mortgage			1,748,291.82	0.00	0.00	0.00	1,748,291.82			-1,748,291.82	<input type="checkbox"/>
3	Mitsubishi HC Capital Canada inc.	1155 Boul. René-Lévesque Ouest, 28e étage Montréal QC H3B 2L2	Bank Loans except real property mortgage			1,000.00	0.00	0.00	0.00	1,000.00			-1,000.00	<input type="checkbox"/>
4	Private Debt Partners Senior Opportunities Fund LP	95 Wellington Street West, Suite 1450 Toronto ON M5J 2N7	Bank Loans except real property mortgage			1,000.00	0.00	0.00	0.00	1,000.00			-1,000.00	<input type="checkbox"/>
Total						1,751,291.82	0.00	0.00	0.00	1,751,291.82				

² 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.

³ 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.


 Martin Franco

24-Apr-2025

Date

I, Martin Franco, of the city of Montreal in the Province of Quebec, 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 24th day of April 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 Montreal in the Province of Quebec, on this 24th day of April 2025.



Martin Franco

Court No.

File No.

In the Matter of the Bankruptcy of
9431-0091 Quebec Inc.
of the city of Pointe-Claire
in the Province of Quebec

Form 78 (8R22)
Statement of affairs (Business bankruptcy)

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Trustee

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