

District of: Nova Scotia
Division No. 01 - Halifax
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
17820569 Canada Inc.
of the City of Halifax, in the Province of Nova Scotia

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 April 2026. 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):

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

Provide relevant details:

[Lack of Working Capital/Funding] Debt is unsustainable relative to the Business

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		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.)		1.00
13. Other property		0.00
Total of lines 1 to 13		1.00

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	1.00
Deficiency	-8,940,988.81
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)

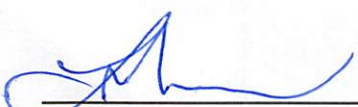
1. Secured creditors	1.00
2. Preferred creditors, securities, and priorities	0.00
3. Unsecured creditors	8,940,988.81
4. Contingent, trust claims or other liabilities estimated to be provable for	0.00
Total liabilities	8,940,989.81
Surplus	8,940,988.81

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)
601	Securities	n/a	☐	Securities - 100% Shares	100.00	1.00	1.00	0.00	☐
Total						1.00	1.00		

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.



Joe Ensmire

30-Apr-2026

Date

FORM 78 -- Continued

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	3323381 Nova Scotia Limited	239 Five Island Rd Hubley NS B3Z 1B5	General Security Agreement	2025 Debenture	30-Apr-2026	1,493.25	1.00	0.00	0.00	1,494.25	601		-1,493.25	☐
2	ACOIA Atlantic Canada Op. Agency - Recovery Dept. Attn: Ghislain Martin	Blue Cross Centre 3rd Floor 644 Main Street PO Box 6051 Moncton NB E1C 9J8	Other	ACOIA		4,158,765.00	0.00	0.00	0.00	4,158,765.00			0.00	☐
3	Ashdale Machine Inc.	550 Ashdale Road Newport NS B0N 2A0	Accounts payable	Accounts Payable		410.40	0.00	0.00	0.00	410.40			0.00	☐
4	Atlantic Canada Regional Venture Fund Limited Partnership	505 Barrington Street, 6th Floor Halifax NS B3J 3K5	Accounts payable	Accounts Payable		1,228.01	0.00	0.00	0.00	1,228.01			0.00	☐
5	BDC Capital Inc.	100-5 Place Ville-Marie Montréal QC H3B 5E7	Accounts payable	Accounts Payable		32,747.00	0.00	0.00	0.00	32,747.00			0.00	☐
6	Ben Ross	2 Clearview Crescent Dartmouth NS B3A 2M6	General Security Agreement	2025 Debenture	30-Apr-2026	3,362.07	0.00	0.00	0.00	3,362.07			-3,362.07	☐
7	CEBA	Shainigan-Sud Nation Verification and Collection Centre, 4695 Shawinigan-Sud Blvd. Shawinigan QC G9P 5H9	Other	CEBA		36,991.00	0.00	0.00	0.00	36,991.00			0.00	☐
8	Cedar Point Business Solutions Inc.	20 Garden Court Terrace Dartmouth NS B3A 3S6	Other	2025 Debenture	30-Apr-2026	3,362.07	0.00	0.00	0.00	3,362.07			-3,362.07	☐

30-Apr-2026

Date

See Exhibit

Liam Murphy, CPA, CA, CIRP, LIT
 Senior Vice President
 Grant Thornton Limited

FORM 78 -- Continued

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	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
9	Consortium MedTeq	740 Notre Dame St W #1400 Montréal QC H3C 3X6	Accounts payable	Accounts Payable		2,516,422.00	0.00	0.00	0.00	2,516,422.00			0.00	☐
10	Eastlink Attn: Accounts Receivable Department	P.O. Box 8660, Station "A" Halifax NS B3K 5M3	Other	Accounts Payable		580.02	0.00	0.00	0.00	580.02			0.00	☐
11	EMC Nova Scotia	PO Box 396 Owen Sound ON N4K 5P7	Other	Accounts Payable		1,140.00	0.00	0.00	0.00	1,140.00			0.00	☐
12	Fedex Canada Ltd	PO Box 4626 Toronto Stn A Toronto ON M5W 5B4	Other	Accounts Payable		6,218.00	0.00	0.00	0.00	6,218.00			0.00	☐
13	Halder USA	17025 W Rogers Drive New Berlin WI USA	Accounts payable	Accounts Payable		646.00	0.00	0.00	0.00	646.00			0.00	☐
14	Helen Steer Attn: Helen Steer	123 Cambridge Drive Lawrencetown NS B2Z 1T3	Other	2025 Debenture	30-Apr-2026	1,867.82	0.00	0.00	0.00	1,867.82			-1,867.82	☐
15	Invest Nova Scotia	400-1871 Hollis Street Halifax NS B3J 0C3	Accounts payable	Accounts Payable		1,429,430.00	0.00	0.00	0.00	1,429,430.00			0.00	☐
16	Jani King of Nova Scotia	190 Victoria Road Dartmouth NS B3A 1W2	Other	Accounts Payable		473.00	0.00	0.00	0.00	473.00			0.00	☐
17	Joe Ellsmere	1-2157 Connaught Avenue Halifax NS B3L 2Z2	General Security Agreement	2025 Debenture	30-Apr-2026	3,362.07	0.00	0.00	0.00	3,362.07			-3,362.07	☐
18	Lenovo Financial Services	PO Box 4094 Station A Toronto ON M5W 3T1	Other	Accounts Payable		199.12	0.00	0.00	0.00	199.12			0.00	☐

Joe Ellsmere

Liam Murphy, CPA, CA, CIRP, LIT
Senior Vice President
Grant Thornton Limited

30-Apr-2026

Date

FORM 78 -- Continued

List of Liabilities

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
19	McDonald Packaging Ltd	92 Simmonds Dr Dartmouth NS B3B 1P6	Other	Accounts Payable		2,181.96	0.00	0.00	0.00	2,181.96			0.00	☐
20	McInnes Cooper	1300-1969 Upper Water St, PO Box 730 Halifax NS B3J 2V1	Accounts payable	Accounts Payable		10,023.62	0.00	0.00	0.00	10,023.62			0.00	☐
21	McMaster-Carr USD	PO Box 4355 Chicago USA	Accounts payable	Accounts Payable		3,283.98	0.00	0.00	0.00	3,283.98			0.00	☐
22	Minuteman Press	19 Crane Lake Drive Halifax NS B3S 1B4	Accounts payable	Accounts Payable		565.77	0.00	0.00	0.00	565.77			0.00	☐
23	MNP LLP	200-100 Venture Run Dartmouth NS B3B 0H5	Other	Accounts Payable		3,128.51	0.00	0.00	0.00	3,128.51			0.00	☐
24	Purolator	PO Box 4800 Station Main Concord ON L4K 0K1	Other	Accounts Payable		15,655.00	0.00	0.00	0.00	15,655.00			0.00	☐
25	Telus	PO Box 5300 Burlington ON L7R 4S8	Accounts payable	Accounts Payable		90.00	0.00	0.00	0.00	90.00			0.00	☐
26	Toolkit 3D LLC	2412 Westlake Ave, N-ste 4 Seattle USA	Other	Accounts Payable		84.09	0.00	0.00	0.00	84.09			0.00	☐
27	Toronto Dominion Bank	1791 Barrington Street, 2nd Floor Halifax NS B3J 3K9	Accounts payable	Accounts Payable		1.00	0.00	0.00	0.00	1.00			0.00	☐
28	ULINE	3333 James Snow Pky N Milton ON L9T 8L1	Other	Accounts Payable		1,586.42	0.00	0.00	0.00	1,586.42			0.00	☐

Joe Ellsmere

Liam Murphy, CPA, CA, CIRP, LIT
Senior Vice President
Grant Thornton Limited

30-Apr-2026

Date

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				
29	UPS Canada	PO Box 4900 Station A Toronto ON M5W 0A7	Other	Accounts Payable		345.43	0.00	0.00	0.00	345.43			0.00	☐
30	Wenova Ventures Limited	PO Box 2380 Halifax NS B3J 3E5	Other	2025 Debenture	30-Apr-2026	5,229.92	0.00	0.00	0.00	5,229.92			-5,229.92	☐
31	Wilsang Corporation	1048 Wellington Street, Unit PH05 Halifax NS B3H 0C2	Accounts payable	Accounts Payable		700,042.00	0.00	0.00	0.00	700,042.00			0.00	☐
32	Work Safe NS	200-137 Venture Run Dartmouth NS B3B 0L9	Accounts payable	Accounts Payable		74.28	0.00	0.00	0.00	74.28			0.00	☐
Total						8,940,988.81	1.00	0.00	0.00	8,940,989.81				

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.

I, Joe Ellsmere, of the City of Dartmouth in the Province of Nova Scotia, 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 April 2026 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 Halifax in the Province of Nova Scotia, on this 30th day of April 2026.



April 30, 2026

Corey Hines

A Commissioner of the
Supreme Court of Nova Scotia
Expiry: October 13, 2026



Liam Murphy, CPA, CA, CIRP, LIT
Senior Vice President
Grant Thornton Limited

As Monitor of 17820569
Canada Inc