



RSM Canada Limited

Licensed Insolvency Trustee

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**NOTICE AND STATEMENT OF RECEIVER
(SECTION 245(1) AND 246(1) OF THE ACT)**

In the matter of the receivership of 2305992 Ontario Inc. (the “**Company**”)

The receiver gives notice and declares that:

1. On the 28th day of November, 2019, the undersigned RSM Canada Limited was appointed as receiver (the “**Receiver**”) in respect of all of the assets, undertakings and properties of the Company, an insolvent person that is described below:

Cash	\$1
Land acquisition and development	<u>\$1</u>
Total	\$1

**The Receiver had not been provided with the Company's books and records as of the date of this report. Further information regarding the Company's assets will be disclosed in the Receiver's next report to Court.*

2. The undersigned became a receiver in respect of the Company by virtue of being appointed by the Ontario Superior Court of Justice - Commercial List.
3. The undersigned commenced the exercise of its powers in respect of that appointment on the 28th day of November, 2019.
4. The following information relates to the receivership:
 - a) Registered Head Office of insolvent company: 21 Roysun Road, unit 17, Woodbridge, ON, L4L 8R3.
 - b) Principal line of business: Residential property development.
 - c) The amounts owed by the Company to the creditors who appear to hold a security interest include:

MarshallZehr Group Inc.	\$25,919,032**
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*** amount owing as at September 9, 2019.*

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

- d) The list of creditors of the Company and the amount owed to each creditor by the insolvent company is attached. This list has been compiled from information available to the Receiver including the books and records of the Company and a search of the Personal Property Security Registration System, and has not been audited or verified by the Receiver. The fact that persons are receiving this notice or are included on the creditors list does not mean that it has been determined that they are a creditor or that if they are a creditor, that their claim is admitted in the amount set out on that list.
- e) The current intended plan of the Receiver, to the extent that such a plan has been determined, is to realize on the assets of the Company.
- f) Contact person for the Receiver:

Jeffrey Berger
RSM Canada Limited
11 King Street West
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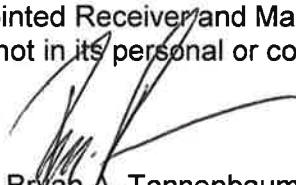
- g) Additional information: A copy of the receivership order is posted on the Receiver's website at:

<https://rsmcanada.com/what-we-do/services/consulting/financial-advisory/restructuring-recovery/current-restructuring-recovery-engagements/2305992-ontario-inc.html>

Other pertinent public information will be posted to this website as that information becomes available.

Dated at Toronto this 9th day of December, 2019.

RSM CANADA LIMITED, solely in its capacity as Court-appointed Receiver and Manager of 2305992 Ontario Inc., and not in its personal or corporate capacity



Per: Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT
President

RSM CANADA LIMITED
In the Matter of the Receivership of
2305992 Ontario Inc.

MAILING LIST

Unsecured

1117998 Ontario Inc	\$ 144,301.00
Chaitons LLP	42,159.67
Cole Engineering Group Ltd.	42,546.68
Creative Irrigation Solutions Inc.	2,683.75
Finnegan - Marshall Inc.	48,350.25
Harris, Sheaffer LLP	11,891.27
High Star Building	273,316.22
Ierfino & Associates	12,770.63
International Home Marketing	68,914.76
John Di Massimo	4,000.00
Krcmar Surveyors Ltd.	14,204.65
Lea Consulting Ltd.	11,440.00
MCW Consultants Ltd.	2,825.00
Morrison Brown Sosnovitch LLP	3,909.42
Nick Ierfino	51,470.00
Orin Contractors Corp.	37,512.05
Ozz Electric Inc.	41,520.74
Norton McMullen LLP	6,893.00
Power Stream	1,421.81
Read Jones Christoffersen Ltd.	54,240.00
Roni Excavating Ltd.	45,439.28
Rudy Trevisan	4,000.00
Stateview Homes Ltd.	9,757.55
Strybos Barron King Ltd.	3,483.17
Terraprobe Inc.	49,042.00
Town of Richmond Hill	81,806.53
Turner Fleischer Architects Inc.	77,784.15
Wagner, Andrews and Kovacs Ltd.	3,721.77

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MAILING LIST

Unsecured

Weston Consulting Group Inc.

20,709.53

Total \$ 1,172,114.88

RSM CANADA LIMITED
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2305992 Ontario Inc.

MAILING LIST

Supplementary

Canada Revenue Agency
Ministry of Finance (Ontario)
City of Richmond Hill
Office of the Superintendent of Bankruptcy