



RSM Canada Limited

Licensed Insolvency Trustee

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www.rsmcanada.com

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

In the matter of the receivership of O2 Industries Inc. (the “**Company**”)

The receiver gives notice and declares that:

1. On the 27th day of May, 2021, RSM Canada Limited was appointed as receiver (the “**Receiver**”) of all of the assets, undertakings and properties of the Company, an insolvent company that is described below:

Description	Book Value
Cash and cash equivalents	\$ 454,795
Accounts receivable	178,589
Income taxes recoverable	85,890
Prepaid expenses and deposits	961,990
Inventory	7,803,116
Due from related parties	50,713
Due from subsidiaries	132,803
Property, plant and equipment	379,978
	<u>\$ 10,047,873</u>

The amounts above reflect the book values recorded on the Company’s internal balance sheet as at April 30, 2021, converted to CAD at a rate of \$1.2073, and do not reflect the estimated realizable value which is considered to be much lower.

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 27th day of May, 2021.
4. The following information relates to the receivership:
 - a) Registered Head Office of the Debtors: 151 Charles Street West, Suite 100, Kitchener, Ontario
 - b) Principal line of business: Designer and distributor of respiratory protection products.

THE POWER OF BEING UNDERSTOOD
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- c) The approximate amounts owed by the Debtors to the creditors who appear to hold a security interest include:

Kensington Private Equity Fund	\$2,416,068.08
1537638 Ontario Limited	\$9,132
Toronto-Dominion Bank	Nil

5. A list of creditors of the Company and the amount owed to each creditor by the Company is attached to this notice. This list has been compiled from information available to the Receiver, including information provided by the Debtors, a search of the Personal Property Security Registration System (Ontario) and limited enquiries by the Receiver, and has not been audited or verified by the Receiver and may not include all creditors. 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.
6. The Receiver is currently inviting offers for the purchase of the business and assets of the Company, pursuant to a Court approved sales process.
7. Contact person for the Receiver:

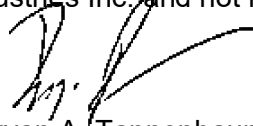
Brenda Wong
RSM Canada Limited
11 King Street West
Suite 700, PO Box 27
Toronto, Ontario M5H 4C7
Telephone: 647-727-3621
Facsimile: 647-730-1345
E-mail: brenda.wong@rsmcanada.com

8. Additional information: A copy of the receivership order is posted on the Receiver's website at <http://www.rsmcanada.com/o2-industries>. Other pertinent public information will be posted to this website as that information becomes available.

Dated at Toronto this 4th day of June, 2021.

RSM CANADA LIMITED

In its capacity as Court Appointed Receiver of
O2 Industries Inc. and not in its personal capacity



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

**RSM CANADA LIMITED
IN THE MATTER OF THE RECEIVERSHIP OF
O2 INDUSTRIES INC.**

LIST OF CREDITORS

SECURED CREDITORS

Kensington Private Equity Fund	\$ 2,416,068.08
1537638 Ontario Limited (OE Canada Inc.)	9,132.00
Toronto-Dominion Bank	-
Total	<u>\$ 2,425,200.08</u>

OTHER CREDITORS

4384679 Canada Inc. - Tristar Gym	\$ 9,413.32
Abell Pest Control Inc.	146.90
Aird & Berlis LLP	7,285.93
Amphenol NEXUS Technologies	11,599.50
Anjola Tunde Ojo	1,493.60
APC Filtration	50,426.25
Association of the United States Army	1,195.23
Attentive Mobile Inc.	6,017.57
Baidu (Hong Kong) Limited	5,121.13
Barb and Peter Whitby Sr	79,000.00
Bereskin & Parr	117,870.00
BPA Hope Inc.	13,373.93
BPI Construction Inc.	50,000.00
CanadaPost	588.33
CBSC Capital Inc	694.97
Clearbanc	825,180.66
Combat Sports Agency Ltd	68,496.00
Conestogo Electric Inc.	6,886.22
CPX Interactive	12,720.11
Crestview Strategy Inc.	37,078.15
Custom Filter	49,289.77
DBCFS	23,336.02
Digital GTM Futures	25,839.20
Disruptive Management	6,036.50
District M	27,505.71
Dueck, Sauer, Jutzi & Null LLP	3,775.20
Dustin Wiebe	2,843.27
Eclipse Innovations	560.00
Employees - Termination Pay	42,982.42
Enercents Group	1,612.34
ENSO Group Ltd.	24,146.00
Ernst & Young LLP	27,487.26
Ethical Profiling Ltd.	5,505.61
Expeditors Canada, Inc.	3,399.64
Federal Express Canada Corporation	37.40
FedEx Trade Networks Transport & Brokerage (Canada) Inc.	46,497.46
Gowling WLG (Canada) LLP	223,736.58
Greenlight Guru	32,125.05

**RSM CANADA LIMITED
IN THE MATTER OF THE RECEIVERSHIP OF
O2 INDUSTRIES INC.**

LIST OF CREDITORS

Hollywood Intl. Place Inc.	6,036.50
Huge Toronto	466,488.76
HUGE USD	19,331.29
Innomar Strategies	16,667.50
Iron Mountain	493.81
James Zhang	42,000.00
Jane Graydon	58,946.38
JCDecaux Airport, Inc.	108,656.99
Joel Graydon	43,753.81
LabTest Certification Inc.	1,412.50
Lalaso Limited	4,226.72
Leader Corporate Management Consulting (Shanghai) Co., Ltd	17,951.47
Leaf Group, Ltd.	15,091.25
LiveIntent Inc	139,046.56
Lucid Intent Entertainment	17,998.45
Macias Commercial Cleaning	5,139.24
Maya Heat Transfer Technologies Ltd	15,678.75
Millbrook Tactical Inc.	4,411.52
Minister of Finance	1.00
Minuteman Press	7,211.65
My IT Guy Corp.	15,547.36
National Research Council of Canada	10,396.00
Neo Worldwide Ltd.	97,322.70
OE Canada Inc.	752.38
OHM Industrial Designer Inc. - Graham Hills	5,662.10
One Nine Strategies Inc.	53,110.00
Ontario Centres of Excellence	125,000.00
Ontario Together Fund Grant (c/o Ministry of Economic Development, Job Creation and Trade Communications Branch)	1.00
Open City	18,746.70
P3 Digital LLC	24,146.00
Paul Thompson Ltd.	15,820.00
Pentomic	14,831.75
Peter Whitby	1,715.71
Peter Whitby Jr	67,669.81
Propaganda	44,670.10
Propaganda - GBP	21,210.93
Proud Sky	9,084.93
Publisher First, Inc. dba Freestar	14,391.02
Roddy Comsultin, llc	23,389.77
Rotary Digital, LLC	965.84
Russell A. Farrow Limited	96.05
Sean Stockholm	360.00
Shipbob	25,435.83
Shopify	250,430.14
Sid Lee Inc. (Toronto)	279,836.80
Sigma Worldwide LLC (c/o Blake, Cassels & Graydon LLP)	1.00
SJ Consulting Group Inc.	156,889.69

**RSM CANADA LIMITED
IN THE MATTER OF THE RECEIVERSHIP OF
O2 INDUSTRIES INC.**

LIST OF CREDITORS

Snap Pea	19,087.57
SnapPay Inc.	33.01
Superior Felt & Filtration	5,179.32
T1 Advertising LLC	3,018.25
Taboola, Inc.	80,217.53
TD Bank - CEBA Loan	60,000.00
Terrazign Inc.	85,311.61
The Product Taylor	1,419.56
The Street Inc.	233,914.38
Thomas Publishing Company LLC	8,088.91
TRADENG Inc.	19,740.55
Trident Security International Inc.	487.11
TSM Talk Shop Media	29,538.16
TULIP.IO INC.	35,850.00
U-Freight America	5,713.57
U-Freight HK US	3,060.81
Uline	2,915.43
Uncrate	6,036.50
US Federal Drug Authority Potential Non-Compliance	1.00
Veneable LLP	36,219.00
Vera Barros	575.60
William Harney	38,747.06
Win-Leader Corp	8,079.50
Workplace Safety and Insurance Board	1.00
Total	<u><u>\$ 4,802,566.40</u></u>

The above list of creditors has been compiled from information available to the Receiver and has not been audited or verified by the Receiver and may not include all creditors. The fact that persons 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 the list.

The amounts in this creditor listing are recorded in CAD. Any amounts converted have used the conversion rates of 1.2073 for USD and 1.7124 for GBP as per the Bank of Canada rates as at May 27, 2021, the date of the Receiver's appointment.

Supplementary Mailing List

O2 Industries Inc.
Office of the Superintendent of Bankruptcy
Canada Revenue Agency
Department of Justice Canada
Chaitons LLP
Goodmans LLP