

**IN THE MATTER OF THE BANKRUPTCY OF  
ASHCROFT URBAN DEVELOPMENTS INC.  
OF THE CITY OF OTTAWA,  
IN THE PROVINCE OF ONTARIO**

**NOTICE OF BANKRUPTCY AND FIRST MEETING OF CREDITORS  
(Subsection 102(1))**

Take notice that:

1. Ashcroft Urban Developments Inc. ("Ashcroft") filed an assignment in bankruptcy on September 15, 2026 and AlixPartners Restructuring, Inc. was appointed as Licensed Insolvency Trustee (the "Trustee") of Ashcroft by the Office of the Superintendent of Bankruptcy, subject to affirmation by the creditors of the Trustee's appointment.
2. The first meeting of creditors of the bankrupt will be held on the 5<sup>th</sup> day of October, 2026 @ 2:00 p.m. (EDT), to be convened via Teams at:  
  
Link: <https://www.microsoft.com/en-ca/microsoft-teams/join-a-meeting>  
Meeting ID: 266 351 994 612 770  
Passcode: fv2KX6hT
3. To be entitled to vote at the meeting, creditors must lodge with the Trustee, prior to the meeting, proofs of claim and, where necessary, proxies.
4. Enclosed with this notice is a form of proof of claim, a form of general proxy, and a list of creditors with claims of twenty-five dollars or more, showing the amounts of their claims according to Ashcroft's books and records. Creditors can email their claims and proxy to [TRS-CAD-Mandates@alixpartners.com](mailto:TRS-CAD-Mandates@alixpartners.com).
5. Creditors must prove their claims against Ashcroft to receive dividends, if any, in the bankruptcy proceedings.

DATED at Toronto, Ontario, this 16<sup>th</sup> day of September, 2026

*AlixPartners Restructuring, Inc*

**ALIXPARTNERS RESTRUCTURING, INC.  
LICENSED INSOLVENCY TRUSTEE OF  
ASHCROFT URBAN DEVELOPMENTS INC.,  
AND NOT IN ITS PERSONAL OR CORPORATE CAPACITIES**



Industry Canada  
Office of the Superintendent  
of Bankruptcy Canada

Industrie Canada  
Bureau du surintendant  
des faillites Canada

District of: Ontario  
Division No.: 12 - Ottawa  
Court No.: 33-3423731  
Estate No.: 33-3423731

In the Matter of the Bankruptcy of:

**Ashcroft Urban Developments Inc.**

Debtor

**ALIXPARTNERS RESTRUCTURING, INC.**

Licensed Insolvency Trustee

Ordinary Administration

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|                              |                                                                                                    |           |        |
|------------------------------|----------------------------------------------------------------------------------------------------|-----------|--------|
| Date and time of bankruptcy: | September 15, 2026, 14:09                                                                          | Security: | \$0.00 |
| Date of trustee appointment: | September 15, 2026                                                                                 |           |        |
| Meeting of creditors:        | October 05, 2026, 14:00<br>Meeting Via Teams<br>ID:266351994612770 Pw:fv2KX6hT, Ontario<br>Canada, |           |        |
| Chair:                       | Trustee                                                                                            |           |        |

CERTIFICATE OF APPOINTMENT - Section 49 of the Act; Rule 85

I, the undersigned, official receiver in and for this bankruptcy district, do hereby certify that:

- the aforementioned debtor filed an assignment under section 49 of the *Bankruptcy and Insolvency Act*;
- the aforementioned trustee was duly appointed trustee of the estate of the debtor.

The said trustee is required:

- to provide to me, without delay, security in the aforementioned amount;
- to send to all creditors, within five days after the date of the trustee's appointment, a notice of the bankruptcy; and
- when applicable, to call in the prescribed manner a first meeting of creditors, to be held at the aforementioned time and place or at any other time and place that may be later requested by the official receiver.

Date: September 15, 2026, 14:11

E-File/Dépôt Electronique

Official Receiver

CD Howe Building A/S Ottawa Division, 235 Queen St., Ottawa, Ontario, Canada, K1A0H5, (877)376-9902

Canada

-- 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  
Ashcroft Urban Developments Inc.  
of the City of Ottawa, in the Province of Ontario

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 15th day of September 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;  
☐ Lack of Working Capital/Funding;  
☐ Overhead Increasing;  
☐ Faulty Accounting;  
Provide relevant details:
- ☒ Foreign Exchange Fluctuations;  
☐ Competition;  
☐ Faulty Infrastructure or Business Model;  
☒ Tax Liabilities;
- ☐ Economic Downturn;  
☐ Legislated or Regulatory Restrictions;  
☐ Unsuccessful Marketing Initiatives;  
☐ Labour;
- ☐ Poor Financial Performance;  
☐ Natural Disaster;  
☐ Personal Issues;  
☐ Other (Please specify).
- ☐ Legal Matters (Provide details);  
☐ Increased Cost of Doing Business;  
☒ Poor Management;

| 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                                                                                   |      | 2,471,500.00  | 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                                                           |  | 11,859,086.73 |
| Total amount                                                                                      | 0.00 |               | 4. Contingent, trust claims or other liabilities estimated to be provable for    |  | 0.00          |
| Estimated realizable value                                                                        | 0.00 | 0.00          |                                                                                  |  |               |
| 4. Inventory                                                                                      |      | 0.00          | Total liabilities                                                                |  | 11,859,086.73 |
| 5. Trade fixtures, etc.                                                                           |      | 0.00          |                                                                                  |  |               |
| 6. Livestock                                                                                      |      | 0.00          | Surplus                                                                          |  | 9,387,586.73  |
| 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                                                                            |      | 2,471,500.00  |                                                                                  |  |               |
| 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                                                                                      |      | 2,471,500.00  |                                                                                  |  |               |
|                                                                                                   |      |               |                                                                                  |  |               |
| Deficiency                                                                                        |      | -9,387,586.73 |                                                                                  |  |               |
|                                                                                                   |      |               |                                                                                  |  |               |
| 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 <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) |
|-------|------------------------------|------------------|------------------------------|--------------------------------------------|--------------------------------------------|-------------------------------------------------|----------------------------|-------------------|--------------------------------------------------------|
| 101   | Cash on hand                 | n/a              | <input type="checkbox"/>     | Cash on Hand - Chequing - Bank of Montreal | 100.00                                     | 2,471,500.00                                    | 2,471,500.00               | 2,471,500.00      | <input type="checkbox"/>                               |
| Total |                              |                  |                              |                                            |                                            | 2,471,500.00                                    | 2,471,500.00               |                   |                                                        |

<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.

*AlixPartners Restructuring, Inc.*

AlixPartners Restructuring, Inc. solely as  
Receiver of Ashcroft Urban Developments  
Inc.

15-Sep-2026

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   | 1068 - Ottawa Carleton Standard Condominium   | 101 Queen Street<br>Ottawa ON<br>K1P 0B7                   | Accounts payable                                |                       |                      | 16,957.57       | 0.00    | 0.00                 | 0.00                                          | 16,957.57             |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 2   | 3C Payment (USA) Corp.                        | PO BOX 4090 - STATION A<br>Toronto ON<br>M5W 0E9           | Accounts payable                                |                       |                      | 1,390.25        | 0.00    | 0.00                 | 0.00                                          | 1,390.25              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 3   | Access Rigging Services                       | 163 Walgreen Avenue<br>Carp ON K0A 1L0                     | Accounts payable                                |                       |                      | 4,083.14        | 0.00    | 0.00                 | 0.00                                          | 4,083.14              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 4   | Advanced Capital Heating Inc.                 | 207 Bank Street<br>Ottawa ON<br>K2P 1W7                    | Accounts payable                                |                       |                      | 141.25          | 0.00    | 0.00                 | 0.00                                          | 141.25                |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 5   | Amadeus Hospitality, Inc.                     | P.O.Box 12238 Station A<br>Toronto ON<br>M5W 1B2           | Accounts payable                                |                       |                      | 35,410.71       | 0.00    | 0.00                 | 0.00                                          | 35,410.71             |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 6   | ASSA ABLOY Global Solutions                   | c/o T63001, PO Box 4630, STN A<br>Toronto ON<br>M5W 4N9    | Accounts payable                                |                       |                      | 1,451.32        | 0.00    | 0.00                 | 0.00                                          | 1,451.32              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 7   | Bell                                          | P.O. Box 3250 Station Don Mills<br>Toronto ON<br>M3C 2X7   | Accounts payable                                |                       |                      | 12,793.76       | 0.00    | 0.00                 | 0.00                                          | 12,793.76             |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 8   | Boudreault                                    | 45 Adrien-Robert<br>Gatineau QC<br>J8Y 3S2                 | Accounts payable                                |                       |                      | 1,866.87        | 0.00    | 0.00                 | 0.00                                          | 1,866.87              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 9   | Canada Revenue Agency                         | 4695 Shawinigan -Sud Boulevard<br>Shawinigan QC<br>G9P 5H9 | Accounts payable                                |                       |                      | 0.00            | 0.00    | 0.00                 | 0.00                                          | 0.00                  |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 10  | Capital Temporary Lodging                     | 1887 Featherston Drive<br>Ottawa ON<br>K1H 6T8             | Accounts payable                                |                       |                      | 171.76          | 0.00    | 0.00                 | 0.00                                          | 171.76                |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 11  | CIBC Credit Card Services                     | PO BOX 4595 STN A<br>Toronto ON<br>M5W 4X9                 | Accounts payable                                |                       |                      | 4,737.69        | 0.00    | 0.00                 | 0.00                                          | 4,737.69              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 12  | CMLS Financial Ltd                            | 343 Preston St #120<br>Ottawa ON<br>K1S 1N4                | Real property or immovable mortgage or hypothec |                       |                      | 10,359,576.14   | 0.00    | 0.00                 | 0.00                                          | 10,359,576.14         |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 13  | Culligan Eastern Ontario Water Technology Ltd | 78 Auriga Drive<br>Ottawa ON<br>K2E 7X7                    | Accounts payable                                |                       |                      | 299.16          | 0.00    | 0.00                 | 0.00                                          | 299.16                |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 14  | Dalex Jacar                                   | 4314 Boul. de la Grande-Allée<br>Boisbriand QC<br>J7H 1M9  | Accounts payable                                |                       |                      | 643.86          | 0.00    | 0.00                 | 0.00                                          | 643.86                |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 15  | David Choo                                    | 203 Clemow Avenue<br>Ottawa ON<br>K1S 2B3                  | Other                                           | Deposit on Condo Unit |                      | 675,000.00      | 0.00    | 0.00                 | 0.00                                          | 675,000.00            |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 16  | Diamond Estates Wines & Spirits Ltd.          | 1067 Niagara Stone Road<br>Niagara-on-the-Lake ON L0S 1J0  | Accounts payable                                |                       |                      | 1,839.49        | 0.00    | 0.00                 | 0.00                                          | 1,839.49              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 17  | Ecolab Co.                                    | Lockbox 917130<br>Mississauga ON L5W 0E9                   | Accounts payable                                |                       |                      | 9,375.21        | 0.00    | 0.00                 | 0.00                                          | 9,375.21              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |

AlixPartners Restructuring, Inc.

15-Sep-2026

AlixPartners Restructuring, Inc. solely as  
Receiver of Ashcroft Urban Developments  
Inc.

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 |                              |                                                 |                                              |                                                              |
| 18  | Expedia Lodging Partner Services Sarl | Rue du 31<br>D cembre<br>40-42<br>Geneva MSJ<br>2W4<br>Switzerland | Accounts payable                 |         |                      | 14,981.85       | 0.00    | 0.00                 | 0.00                                          | 14,981.85             |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 19  | Fibretoire Inc.                       | PO Box 11427<br>Montreal QC<br>H3C 5L7                             | Accounts payable                 |         |                      | 2,796.75        | 0.00    | 0.00                 | 0.00                                          | 2,796.75              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 20  | Fidacity Realty                       | 800 - 1730 St.<br>Laurent Blvd<br>Ottawa ON<br>K1G 3Y7             | Accounts payable                 |         |                      | 16,020.00       | 0.00    | 0.00                 | 0.00                                          | 16,020.00             |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 21  | Gillian Kainola                       | 101 Queen<br>Street<br>Ottawa ON<br>K1P 0B7                        | Accounts payable                 |         |                      | 1,125.23        | 0.00    | 0.00                 | 0.00                                          | 1,125.23              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 22  | Guest Supply Canada Inc.              | #5 - 570<br>Matheson Blvd.<br>East<br>Mississauga<br>ON L4Z 4G4    | Accounts payable                 |         |                      | 1,185.34        | 0.00    | 0.00                 | 0.00                                          | 1,185.34              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 23  | Hawley Signs & Graphics               | 5-203<br>Colonnade Rd<br>S<br>Ottawa ON<br>K2E 7K3                 | Accounts payable                 |         |                      | 15,946.56       | 0.00    | 0.00                 | 0.00                                          | 15,946.56             |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 24  | Home appliance Care                   | Unit 1-580<br>Industrial<br>Avenue<br>Ottawa ON<br>K1G 0Y9         | Accounts payable                 |         |                      | 798.59          | 0.00    | 0.00                 | 0.00                                          | 798.59                |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 25  | Indigeno Travel                       | 1343 Portage<br>Avenue<br>Winnipeg MB<br>R3G 0V7                   | Accounts payable                 |         |                      | 76.80           | 0.00    | 0.00                 | 0.00                                          | 76.80                 |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 26  | International Travel Partnership      | 120-124<br>Peascode Street<br>Windsor SL4<br>1DP United Kingdom    | Accounts payable                 |         |                      | 540.91          | 0.00    | 0.00                 | 0.00                                          | 540.91                |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 27  | Katie Hession                         | 101 Queen<br>Street<br>Ottawa ON<br>K1P 0B7                        | Accounts payable                 |         |                      | 423.50          | 0.00    | 0.00                 | 0.00                                          | 423.50                |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 28  | KwikCare Corp.                        | 2000 Rogers<br>Road<br>Toronto ON<br>M9W 5C3                       | Accounts payable                 |         |                      | 5,622.93        | 0.00    | 0.00                 | 0.00                                          | 5,622.93              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 29  | L. Labelle Electric Ltd               | 77 Madawaska<br>Street<br>Amprior ON<br>K7S 1S2                    | Accounts payable                 |         |                      | 1,724.23        | 0.00    | 0.00                 | 0.00                                          | 1,724.23              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 30  | Lindsay Landscape                     | 3968 Russell<br>Road<br>Ottawa ON<br>K1G 3N2                       | Accounts payable                 |         |                      | 1,409.68        | 0.00    | 0.00                 | 0.00                                          | 1,409.68              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 31  | Living Green Landscaping Inc.         | PO Box 457<br>Carp ON K0A<br>1L0                                   | Accounts payable                 |         |                      | 4,141.50        | 0.00    | 0.00                 | 0.00                                          | 4,141.50              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 32  | M. David Blakely Architects Inc.      | 2200 Prince of<br>Wales Drive<br>Ottawa ON<br>K2E 6Z9              | Accounts payable                 |         |                      | 4,350.50        | 0.00    | 0.00                 | 0.00                                          | 4,350.50              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 33  | Magnotta                              | 271 Chrislea<br>Road<br>Vaughan ON<br>L4L 8N6                      | Accounts payable                 |         |                      | 722.40          | 0.00    | 0.00                 | 0.00                                          | 722.40                |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 34  | Mann Lawyers, LLP                     | 11 Holland Ave<br>Ottawa ON<br>K1Y 4S1                             | Accounts payable                 |         |                      | 18,761.41       | 0.00    | 0.00                 | 0.00                                          | 18,761.41             |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 35  | Maria Ortori                          | 101 Queen<br>Street<br>Ottawa ON<br>K1P 0B7                        | Accounts payable                 |         |                      | 108.48          | 0.00    | 0.00                 | 0.00                                          | 108.48                |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |

AlixPartners Restructuring, Inc

15-Sep-2026

AlixPartners Restructuring, Inc. solely as  
Receiver of Ashcroft Urban Developments  
Inc.

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 |                              |                                                 |                                              |                                                              |
| 36  | Maung Laybay                                       | 101 Queen Street<br>Ottawa ON<br>K1P 0B7                       | Accounts payable                 |         |                      | 68.94           | 0.00    | 0.00                 | 0.00                                          | 68.94                 |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 37  | MBM                                                | 275 Slater Street<br>Ottawa ON<br>K1P 5H9                      | Accounts payable                 |         |                      | 113.00          | 0.00    | 0.00                 | 0.00                                          | 113.00                |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 38  | Metergy solutions Inc.                             | 8133 Warden Ave., Suite #601<br>Markham ON<br>L6G 1B3          | Accounts payable                 |         |                      | 25,618.33       | 0.00    | 0.00                 | 0.00                                          | 25,618.33             |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 39  | Nespresso Canada                                   | P.O. Box 1942<br>Postal Station A<br>Toronto ON<br>M5W 1E3     | Accounts payable                 |         |                      | 6,017.90        | 0.00    | 0.00                 | 0.00                                          | 6,017.90              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 40  | Nutri-Lawn Ottawa                                  | 1038 Belfast Rd.<br>Ottawa ON<br>K1B 3S3                       | Accounts payable                 |         |                      | 8,537.66        | 0.00    | 0.00                 | 0.00                                          | 8,537.66              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 41  | OCLCC # 1067                                       | 101 Queen Street<br>Ottawa ON<br>K1P 0B7                       | Accounts payable                 |         |                      | 31,012.44       | 0.00    | 0.00                 | 0.00                                          | 31,012.44             |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 42  | OCSCC1068                                          | 101 Queen Street<br>Ottawa ON<br>K1P 0B7                       | Accounts payable                 |         |                      | 14,948.89       | 0.00    | 0.00                 | 0.00                                          | 14,948.89             |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 43  | OCSCC1070                                          | 101 Queen Street<br>Ottawa ON<br>K1P 0B7                       | Accounts payable                 |         |                      | 263,180.02      | 0.00    | 0.00                 | 0.00                                          | 263,180.02            |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 44  | On-Hold Marketing Inc.                             | 60 Centurian Drive, Suite 218<br>Markham ON<br>L3R 9R4         | Accounts payable                 |         |                      | 471.78          | 0.00    | 0.00                 | 0.00                                          | 471.78                |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 45  | OTTAWA GATINEAU HOTEL ASSOCIATION                  | 1405-150 Elgin Street<br>Ottawa ON<br>K2P 1L4                  | Accounts payable                 |         |                      | 111,986.73      | 0.00    | 0.00                 | 0.00                                          | 111,986.73            |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 46  | Ottawa Sun, Citizen, Natpost                       | PO Box 1469<br>Winnipeg MB<br>R3C 2Z5                          | Accounts payable                 |         |                      | 66.15           | 0.00    | 0.00                 | 0.00                                          | 66.15                 |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 47  | Ottawa Tourism                                     | 150 Elgin Street<br>Ottawa ON<br>K2P 1L4                       | Accounts payable                 |         |                      | 3,390.00        | 0.00    | 0.00                 | 0.00                                          | 3,390.00              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 48  | Ottawa Valley Handrail                             | 846 Churchill Ave<br>Ottawa ON<br>K1Z 5G8                      | Accounts payable                 |         |                      | 72,713.30       | 0.00    | 0.00                 | 0.00                                          | 72,713.30             |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 49  | Precise Parklink                                   | 100 Floral Parkway<br>Concord ON<br>L4K 4R1                    | Accounts payable                 |         |                      | 9,500.50        | 0.00    | 0.00                 | 0.00                                          | 9,500.50              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 50  | Preston Hardware                                   | 248 Preston Street<br>Ottawa ON<br>K1R 7R4                     | Accounts payable                 |         |                      | 22.11           | 0.00    | 0.00                 | 0.00                                          | 22.11                 |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 51  | ReachLocal Canada Inc. dba LocalIQ                 | 2247 Rembrandt Road<br>Ottawa ON<br>K1H 8B6                    | Accounts payable                 |         |                      | 86,339.43       | 0.00    | 0.00                 | 0.00                                          | 86,339.43             |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 52  | Receiver General of Canada (Accommodation Program) | François Dicaire (7th Floor Esplanade)<br>Ottawa ON<br>K1A 0A6 | Accounts payable                 |         |                      | 500.00          | 0.00    | 0.00                 | 0.00                                          | 500.00                |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 53  | Reliable Services                                  | 37-5330 Canotek Road<br>Ottawa ON K1J                          | Accounts payable                 |         |                      | 781.52          | 0.00    | 0.00                 | 0.00                                          | 781.52                |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |

AlixPartners Restructuring, Inc.

15-Sep-2026

AlixPartners Restructuring, Inc. solely as  
Receiver of Ashcroft Urban Developments  
Inc.

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 |                              |                                                 |                                              |                                                              |
| 54    | Russell Hendrix                   | PO Box 130<br>Winnipeg MB<br>R3C 2G1           | Accounts payable                 |         |                      | 324.28          | 0.00    | 0.00                 | 0.00                                          | 324.28                |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 55    | S&R PLUMBING                      | 250 Vanguard Drive<br>Orléans ON K1E 3L9       | Accounts payable                 |         |                      | 354.26          | 0.00    | 0.00                 | 0.00                                          | 354.26                |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 56    | Sarah Mills                       | 30 Bridgestone Drive<br>Toronto ON M3B 1B1     | Accounts payable                 |         |                      | 1,333.32        | 0.00    | 0.00                 | 0.00                                          | 1,333.32              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 57    | The Printing House Ltd.           | 77 Auriga Drive<br>Ottawa ON K2E 7Z7           | Accounts payable                 |         |                      | 81.24           | 0.00    | 0.00                 | 0.00                                          | 81.24                 |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 58    | The Sherwin- Williams Co.         | 2232 & 2234 Gladwin Cres.<br>Ottawa ON K1B 4K4 | Accounts payable                 |         |                      | 1,490.09        | 0.00    | 0.00                 | 0.00                                          | 1,490.09              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 59    | Vertical Building Services        | 6630 Marina Dr.<br>Mississauga ON L5W 1K1      | Accounts payable                 |         |                      | 2,260.00        | 0.00    | 0.00                 | 0.00                                          | 2,260.00              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| 60    | Westmount Guarantee Services Inc. | 600 Cochrane Drive<br>Markham ON L3R 5K3       | Accounts payable                 |         |                      | 1,500.00        | 0.00    | 0.00                 | 0.00                                          | 1,500.00              |                              |                                                 | 0.00                                         | <input type="checkbox"/>                                     |
| Total |                                   |                                                |                                  |         |                      | 11,859,086.73   | 0.00    | 0.00                 | 0.00                                          | 11,859,086.73         |                              |                                                 |                                              |                                                              |

<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.

We, AlixPartners Restructuring, Inc. solely as Receiver of Ashcroft Urban Developments Inc., of the City of Toronto in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are, to the best of our knowledge, a full, true and complete statement of the affairs of the Corporation on the 15th day of September 2026 and fully disclose all property of every description that is in our possession or that may devolve on us in accordance with the Act.

SWORN (or SOLEMNLY DECLARED) before me at the City of Toronto in the Province of Ontario, on this 15th day of September 2026.

*AlixPartners Restructuring, Inc.*

AlixPartners Restructuring, Inc. solely as  
Receiver of Ashcroft Urban Developments  
Inc.

  
Catherine Stuyck-Therault, Commissioner of Oaths  
For the Province of Ontario  
Expires February 19, 2028

Court No.

File No.

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In the Matter of the Bankruptcy of  
Ashcroft Urban Developments Inc.  
of the City of Ottawa, in the Province of Ontario

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

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AlixPartners Restructuring, Inc. - Licensed Insolvency  
Trustee  
Per:

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Mitch Vininsky - Licensed Insolvency Trustee  
220 Bay Street, Suite 1300, PO Box 20  
Toronto ON M5J 2W4  
Phone: (416) 932-6262 Fax: (416) 932-6266

District of: Ontario  
Division No. 12 - Ottawa  
Court No. 33-3423731  
Estate No. 33-3423731

**FORM 31 / 36**

Proof of Claim / Proxy

In the Matter of the Bankruptcy of  
Ashcroft Urban Developments Inc.  
of the City of Ottawa, in the Province of Ontario

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 Ashcroft Urban Developments Inc. of the City of Ottawa in the Province of Ontario and the claim of \_\_\_\_\_, creditor.

I, \_\_\_\_\_, of the city 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.

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 15th day of September 2026, 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.)
- ☐ 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)

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 \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Witness

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

\_\_\_\_\_  
Witness

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

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

Return To:

Phone Number: \_\_\_\_\_  
Fax Number: \_\_\_\_\_  
E-mail Address: \_\_\_\_\_

AlixPartners Restructuring, Inc. - Licensed Insolvency Trustee

220 Bay Street, Suite 1300, PO Box 20  
Toronto ON M5J 2W4  
Fax: (416) 932-6266  
E-mail: TRS-CAD-Mandates@alixpartners.com