AlixPartners

Notice and Statement of the Receiver
(Subsection 245 (1) and 246 (1) of the Bankruptcy and Insolvency Act)

IN THE MATTER OF THE RECEIVERSHIP OF

SIREG HOLDINGS (NORTH) INC., SI 2500 BRANT INC., SIREG 5581 HERITAGE INC., SIREG 3438 SINNICKS INC., SIREG BROCK STREET INC., SIREG PELLETIER STREET INC., SI 280 PARK INC., SI 280 ERIE INC., SIREG 236 MARGARET INC. AND SIREG 300 PARK INC.

1. On October 20, 2026, the Ontario Superior Court of Justice (Commercial List) (the "**Court**") issued an order (the "**Receivership Order**") appointing AlixPartners Restructuring, Inc. as receiver (the "**Receiver**") of all of the assets, undertakings and properties of SIREG Holdings (North) Inc., SI 2500 Brant Inc., SIREG 5581 Heritage Inc., SIREG 3438 Sinnicks Inc., SIREG Brock Street Inc., SIREG Pelletier Street Inc., SI 280 Park Inc., SI 280 Erie Inc., SIREG 236 Margaret Inc. and SIREG 300 Park Inc. (each a "**Debtor**" and collectively, the "**Debtors**"), including the real properties listed in Schedule "A" hereto (collectively, the "**Real Properties**").

2. Each Debtor is the registered owner of the Real Properties identified in **Appendix** "**A**". Each Real Property is a residential rental property and is the sole asset of the Debtor that owns such Real Property.

4. **Secured Creditors**

The following parties hold registered mortgage security against the applicable Real Properties. The amounts below are the principal amounts registered on title and do not necessarily represent the amounts currently outstanding. The table does not purport to establish the relative priority of the registered charges.

Debtor	Secured Creditor	Registered Principal Amount
SIREG Holdings (North) Inc.	Q Real Estate Asset Income Fund	$3,646,532.67
	Olympia Trust Company	$454,750.00
	HMT Holdings Inc.	$21,650,000.00
SI 2500 Brant Inc.	HMT Holdings Inc.	$21,650,000.00
	George Nikitopoulos	$750,000.00
	The Simple Mortgage Investment Corporation	$2,305,000.00
SIREG 5581 Heritage Inc.	Olympia Trust Company	$454,750.00
	HMT Holdings Inc.	$21,650,000.00
SIREG 3438 Sinnicks Inc.	Olympia Trust Company	$454,750.00
	HMT Holdings Inc.	$21,650,000.00
SIREG Brock Street Inc.	HMT Holdings Inc.	$15,400,000.00

Debtor	Secured Creditor	Registered Principal Amount
SIREG Pelletier Street Inc.	HMT Holdings Inc.	$15,400,000.00
SI 280 Park Inc.	HMT Holdings Inc.	$15,400,000.00
SI 280 Erie Inc.	HMT Holdings Inc.	$15,400,000.00
SIREG 236 Margaret Inc.	HMT Holdings Inc.	$5,625,000.00
	The Simple Mortgage Investment Corporation	$2,200,000.00
SIREG 300 Park Inc.	HMT Holdings Inc.	$5,625,000.00

The Receiver understands that HMT Holdings Inc. ("**Harbour**") holds mortgage security over each of the Real Properties and that the relevant Harbour credit facilities are cross-collateralized across multiple Real Properties. Harbour has advised the Receiver that it understands its mortgage security to rank first on each Real Property, including by virtue of postponements granted by other registered mortgagees in Harbour's favour. The Receiver has not independently determined the validity, enforceability or priority of any security or postponement, all of which remain subject to review.

Known property tax arrears are also included in the listing of creditors included in the preliminary list of creditors in **Appendix "B"**.

5. Unsecured creditors

Based on the information presently available, the Receiver is not aware of any material unsecured creditors of the Debtors. Historically, property management services, including the collection of rents and payment of operating expenses, were performed by an affiliated entity, which the Receiver understands generally entered into contracts with third-party service providers. The Receiver continues to review the books and records of the Debtors and any claims asserted against them.

6. Estimated Realization and Proposed Plan

The Receiver intends to seek Court approval of a sale process (the "**Sale Process**") for the Real Properties in the near term. Amounts available for distribution to creditors, if any, will be determined by the results of the Sale Process.

7. Contact person for the Receiver:

Name: Isaiah Crystal
Telephone No.: (416) 932-6022
Email address: isaiah.crystal@alixpartners.com

Dated at Toronto, Ontario this 30th day of October, 2026.

ALIXPARTNERS RESTRUCTURING, INC.
SOLELY IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF SIREG HOLDINGS (NORTH) INC., SI 2500 BRANT INC., SIREG 5581 HERITAGE INC., SIREG 3438 SINNICKS INC., SIREG BROCK STREET INC., SIREG PELLETIER STREET INC., SI 280 PARK INC., SI 280 ERIE INC., SIREG 236 MARGARET INC. AND SIREG 300 PARK INC.
AND NOT IN ITS PERSONAL CAPACITY



Noah Goldstein, Partner & Managing Director
Licensed Insolvency Trustee

APPENDIX "A"
THE DEBTORS AND THE REAL PROPERTIES

No.	Debtor	Real Property
1.	SIREG Holdings (North) Inc.	330-598 Oakwood Avenue and 1321-1361 Burns Street, North Bay, Ontario
2.	SI 2500 Brant Inc.	2500 Brant Street, Burlington, Ontario
3.	SIREG 5581 Heritage Inc.	5581 Heritage Drive, Niagara Falls, Ontario
4.	SIREG 3438 Sinnicks Inc.	3438 Sinnicks Avenue, Niagara Falls, Ontario
5.	SIREG Brock Street Inc.	965 Brock Street, Windsor, Ontario
6.	SIREG Pelletier Street Inc.	1340 Tecumseh Street West and 1307-1347 Pelletier Street, Windsor, Ontario
7.	SI 280 Park Inc.	280 Park Street West, Windsor, Ontario
8.	SI 280 Erie Inc.	280 Erie Street West, Windsor, Ontario
9.	SIREG 236 Margaret Inc.	236 Margaret Avenue, Wallaceburg, Ontario
10.	SIREG 300 Park Inc.	300 Park Street West, Dresden, Ontario

APPENDIX "B"

Appendix "B"

IN THE MATTER OF THE RECEIVERSHIP OF
SIREG HOLDINGS (NORTH) INC.
(Preliminary list of creditors as at October 20, 2026)
$C; unaudited

Creditors	**Amount Owed**
Secured	
Q Real Estate Asset Income Fund	3,646,532.67
Olympia Trust Company	454,750.00
HMT Holdings Inc.	21,650,000.00
The Corporation of the City of North Bay	53,455.18
Total Secured Creditors	25,804,737.85
Unsecured	
Total Unsecured Creditors	-
TOTAL SECURED AND UNSECURED CREDITORS	**25,804,737.85**

1. This list of creditors is based on the parcel register as at October 20, 2026.
2. The balances are preliminary, subject to change and may differ from creditors' records.

Appendix "B"

IN THE MATTER OF THE RECEIVERSHIP OF
SI 2500 BRANT INC.
(Preliminary list of creditors as at October 20, 2026)
$C; unaudited

Creditors	**Amount Owed**
Secured	
HMT Holdings Inc.	21,650,000.00
George Nikitopoulos	750,000.00
The Simple Mortgage Investment Corporation	2,305,000.00
City of Burlington	33,590.16
Total Secured Creditors	24,738,590.16
Unsecured	
Total Unsecured Creditors	-
TOTAL SECURED AND UNSECURED CREDITORS	**24,738,590.16**

1. This list of creditors is based on the parcel register as at October 20, 2026.
2. The balances are preliminary, subject to change and may differ from creditors' records.

Appendix "B"

IN THE MATTER OF THE RECEIVERSHIP OF
SIREG 5581 HERITAGE INC.
(Preliminary list of creditors as at October 20, 2026)
$C; unaudited

Creditors	**Amount Owed**
Secured	
Olympia Trust Company	454,750.00
HMT Holdings Inc.	21,650,000.00
City of Niagara Falls	24,782.18
Total Secured Creditors	22,129,532.18
Unsecured	
Total Unsecured Creditors	-
TOTAL SECURED AND UNSECURED CREDITORS	**22,129,532.18**

1. This list of creditors is based on the parcel register as at October 20, 2026.
2. The balances are preliminary, subject to change and may differ from creditors' records.

Appendix "B"

IN THE MATTER OF THE RECEIVERSHIP OF
SIREG 3438 SINNICKS INC.
(Preliminary list of creditors as at October 20, 2026)
$C; unaudited

Creditors	**Amount Owed**
Secured	
Olympia Trust Company	454,750.00
HMT Holdings Inc.	21,650,000.00
City of Niagara Falls	22,635.71
Total Secured Creditors	22,127,385.71
Unsecured	
Total Unsecured Creditors	-
TOTAL SECURED AND UNSECURED CREDITORS	**22,127,385.71**

1. This list of creditors is based on the parcel register as at October 20, 2026.
2. The balances are preliminary, subject to change and may differ from creditors' records.

Appendix "B"

IN THE MATTER OF THE RECEIVERSHIP OF
SIREG BROCK STREET INC.
(Preliminary list of creditors as at October 20, 2026)
$C; unaudited

Creditors	**Amount Owed**
Secured	
HMT Holdings Inc.	15,400,000.00
City of Windsor	30,217.47
Total Secured Creditors	15,430,217.47
Unsecured	
Total Unsecured Creditors	-
TOTAL SECURED AND UNSECURED CREDITORS	**15,430,217.47**

1. This list of creditors is based on the parcel register as at October 20, 2026.
2. The balances are preliminary, subject to change and may differ from creditors' records.

Appendix "B"

IN THE MATTER OF THE RECEIVERSHIP OF
SIREG PELLETIER STREET INC.
(Preliminary list of creditors as at October 20, 2026)
$C; unaudited

Creditors	**Amount Owed**
Secured	
HMT Holdings Inc.	15,400,000.00
City of Windsor	2,863.41
Total Secured Creditors	15,402,863.41
Unsecured	
Total Unsecured Creditors	-
TOTAL SECURED AND UNSECURED CREDITORS	**15,402,863.41**

1. This list of creditors is based on the parcel register as at October 20, 2026.
2. The balances are preliminary, subject to change and may differ from creditors' records.

Appendix "B"

IN THE MATTER OF THE RECEIVERSHIP OF
SI 280 PARK INC.
(Preliminary list of creditors as at October 20, 2026)
$C; unaudited

Creditors	Amount Owed
Secured	
HMT Holdings Inc.	15,400,000.00
City of Windsor	62,638.08
Total Secured Creditors	15,462,638.08
Unsecured	
Total Unsecured Creditors	-
TOTAL SECURED AND UNSECURED CREDITORS	**15,462,638.08**

1. This list of creditors is based on the parcel register as at October 20, 2026.
2. The balances are preliminary, subject to change and may differ from creditors' records.

Appendix "B"

IN THE MATTER OF THE RECEIVERSHIP OF
SI 280 ERIE INC.
(Preliminary list of creditors as at October 20, 2026)
$C; unaudited

Creditors	**Amount Owed**
Secured	
HMT Holdings Inc.	15,400,000.00
City of Windsor	25,779.35
Total Secured Creditors	15,425,779.35
Unsecured	
Total Unsecured Creditors	-
TOTAL SECURED AND UNSECURED CREDITORS	**15,425,779.35**

1. This list of creditors is based on the parcel register as at October 20, 2026.
2. The balances are preliminary, subject to change and may differ from creditors' records.

Appendix "B"

IN THE MATTER OF THE RECEIVERSHIP OF
SIREG 236 MARGARET INC.
(Preliminary list of creditors as at October 20, 2026)
$C; unaudited

Creditors	**Amount Owed**
Secured	
HMT Holdings Inc.	5,625,000.00
The Simple Mortgage Investment Corporation	2,200,000.00
Municipality of Chatham-Kent	41,924.46
Total Secured Creditors	7,866,924.46
Unsecured	
Total Unsecured Creditors	-
TOTAL SECURED AND UNSECURED CREDITORS	**7,866,924.46**

1. This list of creditors is based on the parcel register as at October 20, 2026.
2. The balances are preliminary, subject to change and may differ from creditors' records.

Appendix "B"

IN THE MATTER OF THE RECEIVERSHIP OF
SIREG 300 PARK INC.
(Preliminary list of creditors as at October 20, 2026)
$C; unaudited

Creditors	**Amount Owed**
Secured	
HMT Holdings Inc.	5,625,000.00
Municipality of Chatham-Kent	17,089.09
Total Secured Creditors	5,642,089.09
Unsecured	
Total Unsecured Creditors	-
TOTAL SECURED AND UNSECURED CREDITORS	**5,642,089.09**

1. This list of creditors is based on the parcel register as at October 20, 2026.
2. The balances are preliminary, subject to change and may differ from creditors' records.