

CANADA
Province de Québec

COUR SUPÉRIEURE
(Chambre commerciale)
Loi sur la faillite et l'insolvabilité

District de : QC
No division : 01-Montréal
No cour : 500-11-062477-233
No dossier : 41-2946038

**Avis de dividende définitif et de demande de libération du syndic
(alinéa 152(5)c) de la Loi et Règle 61)**

**Dans l'affaire de la faillite de
Silofit Inc.
de la ville de Montréal
en la province de Québec**

Avis est donné que :

1. Annexées au présent avis se trouvent une copie de l'état définitif des recettes et des débours taxés et une copie du bordereau de dividende.
2. Le dividende sera payé après l'expiration des 15 jours suivant la date d'expédition du présent avis.
3. Un avis d'opposition à l'état définitif et au bordereau de dividende doit être déposé auprès du registraire au palais de justice, Cour Supérieure – Montréal, Palais de justice de Montréal, 1, rue Notre-Dame E., bureau 1.140, Montréal QC Canada H2Y 1B6 avant le 19 septembre 2025 et une copie de l'avis doit être signifiée au soussigné. L'avis doit indiquer les motifs d'opposition.
4. Le soussigné s'adressera au tribunal le 20 octobre 2025, à 9 heures, ou dès que la requête pourra être entendue, afin d'obtenir une ordonnance de libération relativement à l'affaire susmentionnée.
5. Un avis d'opposition à la libération du soussigné, énonçant les motifs de l'opposition, doit être déposé auprès du registraire au palais de justice, Cour Supérieure – Montréal, Palais de justice de Montréal, 1, rue Notre-Dame E., bureau 1.140, Montréal QC Canada H2Y 1B6 au moins cinq jours avant la date de l'audition, et une copie de l'avis doit être signifiée au soussigné dans ce délai.

Daté le 4 septembre 2025, à Montréal en la province de Québec.

Richter Inc
Syndic autorisé en insolvabilité

T. 514.908.3796 / 1.866.585.9751
F. 514.934.8603
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Richter Inc.
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Montréal, Toronto

(English – Over)

RICHTER

CANADA
Province of Québec

SUPERIOR COURT
(Commercial Division)
Bankruptcy and Insolvency Act

District of: QC
Division No. 01-Montréal
Court No. 500-11-062477-233
Estate No. 41-2946038

Notice of Final Dividend and Application for Discharge of Trustee (Paragraph 152(5)(c), Rule 61)

**In the Matter of the Bankruptcy of
Silofit Inc.
Of the City of Montréal
In the Province of Québec**

Take notice that:

1. There is enclosed with this form a copy of our final statement of receipts and disbursements as taxed and a copy of the dividend sheet.
2. The final dividend will be paid after the expiration of 15 days following the date of mailing of this notice.
3. Notice of objection of the final statement and dividend sheet must be filed with the registrar at the Courthouse, Superior Court – Montréal, Palais de justice de Montréal, 1, Notre-Dame Street E., Suite 1.140, Montréal QC Canada H2Y 1B6 before September 19, 2025, and a copy of the notice served on the undersigned. The notice must state the reasons for the objection.
4. We will apply to the court on October 20, 2025, at the hour of 9:00 a.m. or so soon thereafter as the motion can be heard, for an order of discharge with respect to the above-mentioned matter.
5. Notice of objection to the discharge, setting out the reasons for opposition, must be filed with the registrar at the Courthouse, Superior Court – Montréal, Palais de justice de Montréal, 1, Notre-Dame Street E., Suite 1.140, Montréal QC Canada H2Y 1B6, at least five days before the date of the hearing, and a copy of the notice must be served on us within those five days.

Dated at Montréal in the Province of Quebec, September 4, 2025.

Richter Inc.
Licensed Insolvency Trustee

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Montréal, Toronto

(français - recto)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF QUÉBEC
DIVISION NO.: 01-MONTREAL
COURT NO.:500-11-062477-233
ESTATE NO.: 41-2946038

SUPERIOR COURT
(Commercial Division)
Insolvency and Bankruptcy Act.

IN THE MATTER OF THE BANKRUPTCY OF SILOFIT INC.

legal person duly incorporated under the laws of Canada, having its head office and principal place
of business at 456 de la Gauchetiere West, 2nd floor, Montreal, Qc H3X 1E3

Bankrupt

TRUSTEE'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS (NOTE 1)

RECEIPTS

1. Sale of assets (note 2)		\$	38,949.56
2. Corporate tax refunds (note 3)			449,166.46
3. Sales tax refund (note 4)			129,725.38
4. Other receipts (note 5)			222,970.81
5. Sales taxes			
a) GST collected	1,305.00		
b) QST collected	2,603.48		
c) HST collected	1,670.44		
d) GST recovery	13,596.53		
e) QST recovered	28,143.90		47,319.35
6. Interest			20,705.87

TOTAL DES RECETTES / TOTAL RECEIPTS

908,837.43

DISBURSEMENTS

1. Fees paid			
a) Feesto the Official Receiver	161.37		
b) Fees paid to Court	150.00		311.37
2. Notice of bankruptcy and of first meeting of creditors			
a) Postage	92.99		
b) Photocopies	161.25		
c) Journal / Newspaper	552.28		806.52
3. Notice of Trustee's Application for Discharge			
a) To creditors	17.00		
b) Postage	44.37		61.37
4. Operating costs			
a) Occupation Rent			186.11
b) Insurance			922.18
c) Security & books and records			17,461.58
5. Miscellaneous			
a) Bank charges			528.48
b) Accounting and consulting fees (note 6)			53,769.00
c) Redirection of mail			761.02
d) Other expenses			1,498.03

TOTAL DISBURSEMENTS BEFORE TRUSTEE'S REMUNERATION AND LEGAL FEES

76,305.66

6. Sales taxes paid			
a) GST paid	14,306.62		
b) QST paid	28,181.88		
c) HST paid	911.45		
d) GST remitted	2,975.44		
e) QST remitted	2,603.48		48,978.87
7. Trustee's remuneration			190,689.00
8. Legal counsel fees			25,746.00

TOTAL DISBURSEMENTS

341,719.53

EXCESS OF RECEIPTS OVER DISBURSEMENTS

\$ 567,117.90

9. LEVY			28,355.90
10. SECURED CLAIM (note 7)			
Gross dividend	567,117.90		
Less: Levy	(28,355.90)		538,762.01
		\$	567,117.90

11. AVAILABLE FUNDS

\$ 0.00

**IN THE MATTER OF THE BANKRUPTCY OF SILOFIT INC.
TRUSTEE'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS**

Notes:

1. On May 19, 2023, Silofit Inc. (the "Company" or "Bankrupt") filed an assignment in bankruptcy and Richter Inc. ("Richter") was appointed Trustee of the Estate of the Bankrupt by the Official Receiver.
2. Sale of assets consists of gym equipment.
3. Consists of corporate tax refunds pursuant to a claim for pre-bankruptcy scientific research and development ("SRED") tax credits.
4. Pre-bankruptcy sales tax refunds.
5. Consists mainly of recovery of pre-bankruptcy retainers and deposits and other miscellaneous receivables.
6. Consists of accounting and consulting fees with respect to the preparation of the F2023 corporate tax returns and SRED claim.
7. The Trustee received an opinion from its legal counsel to the effect that the security held by the first ranking secured creditor (Silicon Valley Bank "SVB") is valid and enforceable. On August 28, 2023, SVB signed an Assignment and Assumption Agreement with the National Bank of Canada ("BNC") which included the assigning of the Bankrupt's debt to BNC with the same rights, title and interest.

Richter Inc.
Licensed Insolvency Trustee



Andrew Adessky, CPA, GFRP, LIT

4/15/2025

Date

DULY APPROVED:
DocuSigned by:



Lindsay Pellet, Inspector



Nathalie Laliberte, Inspector



Signature numérique de Martin
Larocque
Date: 2025.04.23 13:33:07 -0400

Martin Larocque, Inspector

District of
Division No.
Court No.
Estate No.

Quebec
01 - Montréal
500-11-062477-233
41-2946038

DIVIDEND SHEET
In the Matter of the Bankruptcy of
SiloFit Inc.
Of the City of Montréal
In the Province of Québec

Date declared: April 15, 2025

	Claim \$	Total			Interim Payment \$	Current		
		Dividend \$	Levy \$	Payment \$		Dividend \$	Levy \$	Payment \$
Secured								
NATIONAL BANK OF CANADA	1,917,220.00	567,117.90	28,355.90	538,762.00	513,000.00	27,117.90	1,355.90	25,762.00
Total:	1,917,220.00	567,117.90	28,355.90	538,762.00	513,000.00	27,117.90	1,355.90	25,762.00
Grand Totals:								
	1,917,220.00	567,117.90	28,355.90	538,762.00	513,000.00	27,117.90	1,355.90	25,762.00

CANADA
Province de Québec
District de : Québec
No division : 01-Montréal
No cour : 500-11-062477-233
No dossier : 41-2946038

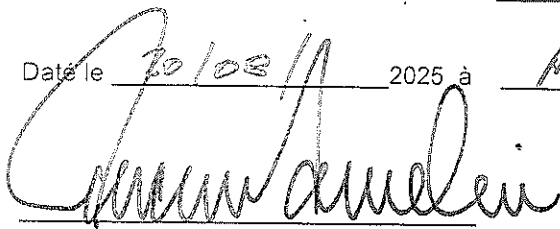
COUR SUPÉRIEURE
(Chambre commerciale)
Loi sur la faillite et l'insolvabilité

Certificat de Taxation

Dans l'affaire de la faillite de
Silofit Inc.
de la ville de Montréal
en la province de Québec

Ordonnance est rendue fixant les déboursés du syndic à la somme de 102 051,66 \$,
ainsi que sa rémunération à la somme de 190 689,00 \$.

Daté le 20/08/11 2025 à Montréal en la province de Québec.



REGISTRAIRE

PATRICK GOSSELIN

Richter Inc.
Syndic autorisé en insolvabilité (SAI)
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