RICHTER

CANADA
Province of Quebec
District of: Quebec
Division No.: 01-Montréal
Court No.: 500-11-065571-255
Estate No.: 41-3214502

SUPERIOR COURT
(Commercial Division)
Bankruptcy and Insolvency Act

Notice of Proposal to Creditors and
Notice of Hearing of Application for Court Approval of Proposal
(Section 51 and Paragraph 58(b) of the Act)

In the Matter of the Proposal of
Mobi724 Global Solutions Inc.
of the City of Montréal
in the Province of Québec

Take notice that Mobi724 Global Solutions Inc. (the "Debtor") of the City of Montréal in the Province of Québec has lodged with us a proposal under the *Bankruptcy and Insolvency Act*.

A copy of the following documents is posted on Richter Inc. at the following address: https://www.richter.ca/insolvencycase/mobi724-global-solutions-inc/.

- Condensed statement of the Debtor's assets and liabilities.
- List of the creditors affected by the Proposal and whose claims amount to $250 or more.
- Proof of claim, voting and proxy forms.
- Registration form to the creditors' meeting.
- Amended Proposal; and
- Report of the Proposal Trustee on the financial situation of the Debtor and on the Amended Proposal.

A meeting of the creditors will be held on **November 11, 2025, at 11:00 AM** ("Meeting"), by videoconference with Microsoft Teams.

We ask creditors who wish to attend the Meeting to complete the attached registration form and return it by email to the following email address: claims@richter.ca, **no later than 5:00 PM (Montréal time) on November 10, 2025**.

For creditors, or their representatives, who have registered, you will receive a link by email which will allow you to attend the Meeting. Please note that only those who have registered will be able to attend the Meeting.

The creditors or any class of creditors qualified to vote at the Meeting may by resolution accept the Proposal either as made or as altered or modified at the Meeting. If so accepted and if approved by the court the Proposal is binding on all the creditors or the class of creditors affected.

Take notice that, if the Amended Proposal is accepted by the creditors, an application will be made to the court, Cour Supérieure – Montréal, Palais de justice de Montréal, 1, rue Notre-Dame E., Montréal QC Canada H2Y 1B6, on November 17, 2025, at 8:45 AM, to approve the Amended Proposal of Mobi724 Global Solutions Inc.

Proofs of claim, proxies and voting letters intended to be used at the Meeting must be lodged with us prior to the commencement of the Meeting.

Dated at Montréal in the Province of Québec, October 31, 2025.

Richter Inc.
Proposal Trustee of
Mobi724 Global Solutions Inc.

District of:	Quebec
Division No.	01 - Montréal
Court No.	500-11-065571-255
Estate No.	41-3214502

☒ **Original** ☐ **Amended**

-- Form 78 --

Statement of Affairs (Corporate Proposal)
(Subsection 49(2) and Paragraph 158(d) of the Act / subsections 50(2) and 62(1) of the Act)

In the Matter of the Proposal of
Mobi724 Global Solutions Inc.
of the City of Montréal
in the Province of Québec

To the debtor:

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 filing of your proposal (or notice of intention, if applicable), on the 22nd day of October 2025. 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 debtor 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;	☐ Foreign Exchange Fluctuations;	☐ Economic Downturn;	☐ Poor Financial Performance;	☐ Legal Matters (Provide details);
☒ Lack of Working Capital/Funding;	☐ Competition;	☐ Legislated or Regulatory Restrictions;	☐ Natural Disaster;	☐ Increased Cost of Doing Business;
☐ Overhead Increasing;	☐ Faulty Infrastructure or Business Model;	☐ Unsuccessful Marketing Initiatives;	☐ Personal Issues;	☐ Poor Management;
☐ Faulty Accounting;	☐ Tax Liabilities;	☐ Labour;	☐ Other (Please specify).	

Provide relevant details:

ASSETS

(totals from the list of assets as stated and estimated by bankrupt/debtor)

1. Cash on hand		0.00
2. Deposits in financial institutions		0.00
3. Accounts receivable and other receivables		
Total amount	0.00	
Estimated realizable value	0.00	0.00
4. Inventory		0.00
5. Trade fixtures, etc.		0.00
6. Livestock		0.00
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.)		1.00
11. Vehicles		0.00
12. Securities (shares, bonds, debentures, etc.)		0.00
13. Other property		0.00
Total of lines 1 to 13		1.00
If debtor 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		1.00
Deficiency		-18,673,913.64
Total value of assets located outside Canada included in lines 1 to 13		0.00

LIABILITIES

(totals from the list of liabilities as stated and estimated by bankrupt/debtor)

1. Secured creditors	1.00
2. Preferred creditors, securities, and priorities	0.00
3. Unsecured creditors	18,673,913.64
4. Contingent, trust claims or other liabilities estimated to be provable for	0.00
Total liabilities	18,673,914.64
Surplus	18,673,913.64

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability [2]	Details	Date given/ incurred	Amount of Claim: Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim	Asset securing the liability	Ground for the right to a priority [3]	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notifica-tion only)
1	2M7 FINANCIAL SOLUTIONS	ACCOUNTS RECEIVABLE 3605 WESTON RD North York ON M9L 1V7	Accounts payable			11,073.00	0.00	0.00	0.00	11,073.00			0.00	☐
2	9410-0492 QUEBEC INC (AHMAD)	AHMAD CHAMSEDDINE 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4	Accounts payable			39,677.88	0.00	0.00	0.00	39,677.88			0.00	☐
3	ACCESS	ACCOUNTS RECEIVABLE P.O. BOX 4090, STATION A Toronto ON M5W 0E9	Accounts payable			4,906.07	0.00	0.00	0.00	4,906.07			0.00	☐
4	A-LIGN COMPLIANCE AND SECURITY, INC.	JACKSON PARKER, RIVERGATE TOWER 400 N ASHLEY DR. #1325 TAMPA FL 33602 USA	Accounts payable			32,403.68	0.00	0.00	0.00	32,403.68			0.00	☐
5	ALITHYA	SYLVIE COUTURE 700 RUE DE LA GAUCHETIERE O MONTREAL QC H3B 0B6	Accounts payable			2,695.47	0.00	0.00	0.00	2,695.47			0.00	☐

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Marcel Vienneau

22-Oct-2025
Date

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6	AMAZON WEB SERVICES (AWS)	ACCOUNTS RECEIVABLE 120 BREMMER BLVD, 26TH FLOOR Toronto ON M5J 0A1	Accounts payable			15,980.88	0.00	0.00	0.00	15,980.88			0.00	☐
7	AMCG ASESORIA Y CONSULTORIA INTERNACIONAL (GUSTAVO B	GUSTAVO BABATZ 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4	Accounts payable			17,000.00	0.00	0.00	0.00	17,000.00			0.00	☐
8	ARTEMIS RECRUTEMENT	FILIPE CARVALHO 208 - 204, BOUL. CURE-LABELLE Sainte-Therese QC J7E 2X7	Accounts payable			2,476.84	0.00	0.00	0.00	2,476.84			0.00	☐
9	ASCEND FUNDRAISING SOLUTIONS INC.	DANIEL LEWIS 1 YONGE ST. Toronto ON M5E 1W7	Accounts payable			1,767,077.21	0.00	0.00	0.00	1,767,077.21			0.00	☐
10	BDC	LYNE GAULIN RC, 5 PLACE-VILLE MONTREAL QC H3B 2G2	Finance Company Loans			1,926,438.35	0.00	0.00	0.00	1,926,438.35			-1,926,438.35	☐
11	BDO CANADA TRANSACTION ADVISORY SERVICES INC	MAXINE FINNEGAN 200 - 1000 DE LA GAUCHETIERE O. MONTREAL QC H3B 4W5	Accounts payable			28,822.69	0.00	0.00	0.00	28,822.69			0.00	☐

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12	BERNARD POULIOT	UNIT C, 4/F, YALLY INDUSTRIAL BUILDING 6 YIP FAT ST., WONG CHUK HANG -- -- HONG KONG	Accounts payable			1,106,527.88	0.00	0.00	0.00	1,106,527.88			0.00	☐
13	BLAKES	ARYO SHALVIRI 3000 - 1 PLACE VILLE-MARIE MONTREAL QC H3B 4N8	Accounts payable			8,899.06	0.00	0.00	0.00	8,899.06			0.00	☐
14	BROADRIDGE *	ASHWINI SHIVABASAPPA 5 DAKOTA DRIVE, SUITE 300 LAKE SUCCESS NY 11042 USA	Accounts payable			3,322.01	0.00	0.00	0.00	3,322.01			0.00	☐
15	CARL WRIGHT	500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4	Accounts payable	EMAIL UNDELIVERABLE - MAILED THE NOI TO ADDRESS MENTIONED IN THIS LISTING (2025.05.01)		11,481.39	0.00	0.00	0.00	11,481.39			0.00	☐
16	CARLOS MORALES HASSANILLE	MORAS 529-302, COLONIA DEL VALLE BENITO JUAREZ, CDMX -- MEXICO	Accounts payable			103,500.00	0.00	0.00	0.00	103,500.00			0.00	☐

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17	CLAUDE PARÉ	500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4	Accounts payable			17,649.34	0.00	0.00	0.00	17,649.34			0.00	☐
18	CNESST	1010, AVE. NORDIQUE QUEBEC CITY QC G1C 0H9	Accounts payable			10,000.00	0.00	0.00	0.00	10,000.00			0.00	☐
19	COMPUTERSHARE	LESLEY-ANNE ALANO 1500 BLVD ROBERT-BOURASSA MONTREAL QC H3A 3S7	Accounts payable			8,354.37	0.00	0.00	0.00	8,354.37			0.00	☐
20	CYBERPRO STRATÉGIE CONSEIL INC	DANIEL TARDIF 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4	Accounts payable			3,449.25	0.00	0.00	0.00	3,449.25			0.00	☐
21	DAVID DOHERTY	500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4	Accounts payable			34,444.11	0.00	0.00	0.00	34,444.11			0.00	☐
22	DAVID-LEE BEAUCHEMIN	973 BAUDELAIRE Repentigny QC J5Y 3W5	Severance pay			29,985.88	0.00	0.00	0.00	29,985.88			0.00	☐

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23	DIALOG INSIGHT	MÉLANIE ROUSSEAU-TURGEON 401 - 360 R. NOTRE DAME O MONTREAL QC H2Y 1T9	Accounts payable			42,243.27	0.00	0.00	0.00	42,243.27			0.00	☐
24	EMPLOYEES	500-1275 AV. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4	Severance pay			978,543.72	0.00	0.00	0.00	978,543.72			0.00	☐
25	EXPORT DEVELOPMENT CANADA – CEBA	ACCOUNTS RECEIVABLE PO Box 4530 STN A TORONTO ON M5W 0N2	Accounts payable			64,007.45	0.00	0.00	0.00	64,007.45			0.00	☐
26	EXPORT DEVELOPMENT CANADA (EDC)	MARIE-CLAIRE BRODEUR 600 - 5 PLACE VILLE MARIE MONTREAL QC H3B 5E7	Accounts payable			116,073.00	0.00	0.00	0.00	116,073.00			0.00	☐
27	FARR LOAN - PME MTL	MARIE-CLAIRE BRODEUR 700 - 630, RUE SHERBROOKE O MONTREAL QC H3A 1E4	Finance Company Loans			26,666.68	0.00	0.00	0.00	26,666.68			0.00	☐
28	FASTBALL CONSULTING SERVICES INC	MARTIN LAVIGNE 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4	Accounts payable			11,849.49	0.00	0.00	0.00	11,849.49			0.00	☐

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29	FIDELITY INVESTMENTS CANADA ULC	ELIZABETH CHOW 300 - 483 BAY STREET Toronto ON M5G 2N7	Accounts payable			4,186,235.78	0.00	0.00	0.00	4,186,235.78			0.00	☐
30	FIDELITY TRUE NORTH FUND	ELIZABETH CHOW 300 - 483 BAY STREET Toronto ON M5G 2N7	Accounts payable			564,176.37	0.00	0.00	0.00	564,176.37			0.00	☐
31	FINOVA FINANCIALS	SHYAM BID 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4	Accounts payable			173,612.25	0.00	0.00	0.00	173,612.25			0.00	☐
32	FRANCISCO FOCARACCIO *	AV. OLAZABAL 4981 BUENOS AIRES BUENOS AIRES, ARGENTINA -- --	Accounts payable			39,399.00	0.00	0.00	0.00	39,399.00			0.00	☐
33	GOSECURE	ACCOUNTS RECEIVABLE 1275 AVE. DES CANADIENS-DE-MONTREAL, SUITE 07-106 MONTREAL QC H3B 0G4	Accounts payable			5,540.36	0.00	0.00	0.00	5,540.36			0.00	☐
34	GUIDO VITALE USD *	238 RAUL MAZZA, MONTE GRANDE BUENOS AIRES, ARGENTINA -- --	Accounts payable			33,292.50	0.00	0.00	0.00	33,292.50			0.00	☐

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35	HANNA JOHNNY HAWA	JOHNNY HAWA 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4	Accounts payable			175,660.23	0.00	0.00	0.00	175,660.23			0.00	☐
36	HEXACTA	PAULO SOTO, CLAY 2954, C1426DLA CABA 1900 LA PLATA BUENOS AIRES, ARGENTINA -- --	Accounts payable			32,833.89	0.00	0.00	0.00	32,833.89			0.00	☐
37	INNOVATION PROGRAM - INVESTISSEMENT QUEBEC	MARC DI MARIA 1000 - 1001, BOUL. ROBERT-BOURASSA MONTREAL QC H3B 4L4	Finance Company Loans			608,214.34	0.00	0.00	0.00	608,214.34			-608,214.34	☐
38	JEAN-FRANCOIS BOUDREAULT (EXPENSES)	70 PLACE BOISSIERE QUEBEC QC G1C 5N7	Accounts payable			876.88	0.00	0.00	0.00	876.88			0.00	☐
39	JUAN MANUEL BOSCHETTI *	1350 JULIO A ROCA, GENERAL SAN MARTIN BUENOS AIRES, ARGENTINA -- --	Accounts payable			30,532.50	0.00	0.00	0.00	30,532.50			0.00	☐

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40	MARCEL VIENNEAU	MARCEL VIENNEAU 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4	Severance pay			198,648.76	0.00	0.00	0.00	198,648.76			0.00	☐
41	NICOLAS BATELLI *	E. MORELLO 3057Q DEPARTAMETO 1 SAN ANDRES BUENOS AIRES, ARGENTINA -- --	Accounts payable			29,808.00	0.00	0.00	0.00	29,808.00			0.00	☐
42	NORTON ROSE FULBRIGHT CANADA	ACCOUNTS RECEIVABLE 2500 - 1 PLACE VILLE-MARIE MONTREAL QC H3B 1R1	Accounts payable			2,344.34	0.00	0.00	0.00	2,344.34			0.00	☐
43	OMNIVISION DESIGN	ANDREAS DELIGEORGE 106-7470 SHERBROOKE ST. W. MONTREAL QC H4B 1S5	Accounts payable			2,414.47	0.00	0.00	0.00	2,414.47			0.00	☐
44	OSCAR LABBÉ CPA	104 - 7683 NEWMAN LaSalle QC H8N 1X7	Accounts payable			24,000.00	0.00	0.00	0.00	24,000.00			0.00	☐
45	P. BOY SOLUTIONS	PASCAL LEBLANC 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4	Accounts payable			37,000.00	0.00	0.00	0.00	37,000.00			0.00	☐

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46	PABLO MARIANI	CABILDO 1258, 9TH FLOOR A BUENOS AIRES, ARGENTINA -- --	Accounts payable			303,673.21	0.00	0.00	0.00	303,673.21			0.00	☐
47	PACTE PROGRAM - INVESTISSEMENT QUEBEC	MARC DI MARIA 1000 - 1001, BOUL. ROBERT-BOURASSA MONTREAL QC H3B 4L4	Finance Company Loans		22-Oct-2025	3,230,419.91	1.00	0.00	0.00	3,230,420.91	501		-3,230,419.91	☐
48	Pitchbook (Morningstar Research Inc.) Attn: Kevin O'Brien, LL.B, BAC	c/o Franklin & O'Brien Legal Services Inc. P.O. Box 26 Snowdon MONTREAL QC H3X 3T3	Accounts payable			0.00	0.00	0.00	0.00	0.00			0.00	☐
49	QUUM	CHARLES BERTHOMMIER 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4	Accounts payable			6,417.14	0.00	0.00	0.00	6,417.14			0.00	☐
50	R&D CAPITAL INC.	PIERRE BINETTE 555 BOUL. RENÉ-LÉVESQUE O. MONTREAL QC H2L 0C2	Finance Company Loans			425,509.26	0.00	0.00	0.00	425,509.26			-425,509.26	☐
51	RAYMOND CHABOT GRANT THORNTON	2000 - 600 RUE DE LA GAUCHETIERE MONTREAL QC H3B 4L8	Accounts payable			49,343.43	0.00	0.00	0.00	49,343.43			0.00	☐

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52	REVENU CANADA - DAS	305 BOUL. RENÉ-LÉVESQUE O. MONTREAL QC H2Z 1A6	Employee source deductions			400,000.00	0.00	0.00	0.00	400,000.00			0.00	☐
53	REVENU QUÉBEC	GRACJANA-ANNA CIAZYNSKA 3e ETAGE, SECTEUR R24DGR , 1600, BOUL. RENE-LEVESQUE O. MONTREAL QC H3H 2V2	Employee source deductions			6,490.80	0.00	0.00	0.00	6,490.80			0.00	☐
54	REVENU QUEBEC - DAS	LOUIS FISET, COMPLEXE DESJ.,TOUR NORD, BASILIAIRE 1 150 RUE SAINTE-CATHERINE MONTREAL QC H2X 3Y2	Employee source deductions			340,787.00	0.00	0.00	0.00	340,787.00			0.00	☐
55	SHERWEB	SÉBASTIEN ROUSSEAU 400 - 95, BOUL. JACQUES-CARTIER SUD Sherbrooke QC J1J 2Z3	Accounts payable			374,323.83	0.00	0.00	0.00	374,323.83			0.00	☐
56	STÉPHANE BOISVERT	500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4	Accounts payable			324,316.17	0.00	0.00	0.00	324,316.17			0.00	☐

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57	TRITON SOLUTIONS INC.	SHYAM BID 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4	Accounts payable			130,631.68	0.00	0.00	0.00	130,631.68			0.00	☐
58	TSX VENTURE EXCHANGE	FADWA EL MAGHRI 300 - 100 ADELAIDE ST. WEST Toronto ON M5H 1S3	Accounts payable			13,486.50	0.00	0.00	0.00	13,486.50			0.00	☐
59	VERY GOOD SECURITY - USD	ANDREW DELGADO 207 POWELL ST., SUITE 200 SAN FRANSISCO CA 94102 USA	Accounts payable			173,270.08	0.00	0.00	0.00	173,270.08			0.00	☐
60	VESTA WEALTH PARTNERS LTD	JARED WOLK 1100 - 530, 8 AVE SW Calgary AB T2P 3S8	Accounts payable			250,370.89	0.00	0.00	0.00	250,370.89			0.00	☐
61	VISION CONSEILS	RAYMOND COTE 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4	Accounts payable			4,024.13	0.00	0.00	0.00	4,024.13			0.00	☐
62	WEWORK	ACCOUNTS RECEIVABLE 1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4	Accounts payable			1,000.00	0.00	0.00	0.00	1,000.00			0.00	☐

DocuSigned by:
Marcel Vienneau
5AD827A92DD04D9...

22-Oct-2025
Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability [2]	Details	Date given/ incurred	Amount of Claim: Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim	Asset securing the liability	Ground for the right to a priority [3]	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notifica-tion only)
63	Y.AHMED & ASSOCIATES (CONSULTING ENGINEERS)	JAMAL IBRAHIM NO.10 ISHAQU RD, MALAWI G.R.A. KADUNA MALAWI G.R.A., KADUNA STATE -- --	Accounts payable			11,174.64	0.00	0.00	0.00	11,174.64			0.00	☐
64	YMCA-ECOLE INTERNATIONALE DE LANGUES-	ACCOUNTS RECEIVABLE 1435 RUE DRUMMOND MONTREAL QC H3G 1W4	Accounts payable			5,580.00	0.00	0.00	0.00	5,580.00			0.00	☐
65	ZIRCON TECH USD (CODLY SA)	ANDRES ZUNINO BV.ESPANA 2253, 11200 MONTEVIDEO DEPARTAMENTO DE MONTEVIDEO, URUGUAY -- --	Accounts payable			52,956.33	0.00	0.00	0.00	52,956.33			0.00	☐
					Total	**18,673,913.64**	**1.00**	**0.00**	**0.00**	**18,673,914.64**				

[2] 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.

[3] 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.

I, Marcel Vienneau, of the City of Montréal in the Province of Quebec, do swear (or solemnly declare) that this statement and the attached lists are, to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 22nd day of October 2025 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED) before me at the Ville of Montréal in the Province of Quebec, on this 22nd day of October 2025.

DocuSigned by:
5AD827A92DD04D9...

Marcel Vienneau

Vicky Coupal, Commissioner of Oaths
For the Province of Quebec
Expires March 23, 2026

COMMISSAIRE À L'ASSERMENTATION POUR LE QUÉBEC ET POUR L'EXTÉRIEUR DU QUÉBEC
Vicky Coupal
205380

THIS INFORMATION SHEET IS SUPPLIED IN ORDER TO ASSIST YOU IN COMPLETING THE PROOF OF CLAIM FORM 31

- The proof of claim must be signed by the individual completing the form.
- Give the complete address (including postal code) where all notices and correspondence are to be forwarded.
- The amount on the statement of account must agree with the amount claimed on the proof of claim

CREDITOR CONTACT INFORMATION

The creditor's preferred contact details for correspondence about the claim.

- This can be a mailing address, fax number or email address. (The creditor's mailing address **must** be given to allow the LIT to distribute any estate funds)
- More than one type of contact can be provided. The LIT will then have the discretion to send correspondence by one of these options.

Name a contact person to receive correspondence about the claim.

- This can be the creditor or the name or position of a creditor representative.
- A telephone number for the contact person can be given for communication with the LIT.

Additional Details

- The full legal name of the creditor.

Creditor Information

- The full name of the creditor or creditor representative.
- The city and province of the creditor or creditor representative.

PARAGRAPHS 1 AND 2: CREDITOR STATEMENT

The creditor or creditor representative confirms that all information related to the creditor's claim is true and completed to the best of their knowledge.

- If you are an employee the creditor or a creditor representative, supply your position or job title, and the full legal name of your employer.
- If the creditor is a corporation, the person completing the form must confirm that they have the authority to bind the creditor.

PARAGRAPH 3: CLAIM DETAILS

- The full amount, in Canadian dollars, the debtor owes the creditor on the date of the proceedings, minus any counterclaims to which the debtor is entitled.
  - If the amount owing was payable in a currency other than Canadian dollars, it should be converted to Canadian dollars.
  - If there is no specified rate, use the exchange rate on the filing date provided above.
- Attach supporting documents to provide all relevant details to prove the claim. This allows the LIT to examine the claim and decide whether to allow it.

PARAGRAPH 4: CONFIRMATION OF DEBT STATUS

- Select whether all, part or none of the debt is statute-barred.
  - A debt is statute-barred when legislation extinguishes the debt or bars a creditor from taking legal action to recover on it due to the passage of time, known as the limitation period.
  - The specific conditions and the time for a debt to become statute-barred vary depending on the circumstances and relevant legislation. For most unsecured liabilities, the general limitation period is between two and six years.
  - A statute-barred debt is not a provable claim under the Act. If you have a claim, it is advisable to seek legal advice to confirm the relevant legislation and limitation period that apply to your claim.

PARAGRAPH 5: CLAIM DETAILS

- Provide the date (day, month, and year) when payment was owed and the date (day, month, and year) of the last payment made by the debtor for the debt, if any.
- Provide the date of the debtor's most recent acknowledgment of the debt, if any.
- Include all relevant details about the debt or obligation, e.g., the nature and history of the claim, how and when the debt or obligation was contracted, etc.

PARAGRAPH 6: TYPE OF CLAIM (ACCORDING TO THE ACT)

Check each applicable category for the claim or claims and include the required information and supporting documentation for each claim.

A. Unsecured Claim

- For a claim against a securities firm, omit any amount claimed against the customer pool fund.

Priority Claims

- **If not claiming a right to a priority**:

1. Check the **first** box and enter the amount for which there is no priority being claimed.

- **If claiming a right to a priority** under any of paragraphs 136(1)(*d*), (*d.01*), (*d.02*), (*d.1*), (*e*), (*f*), (*g*) or (*i*) of the Act, check the corresponding box and enter the amount for which a priority is claimed.

2. **Employee claims**: For unpaid wages, salaries, commissions or compensation of up to $2000, for work done during the six months preceding the bankruptcy or receivership, check the paragraph 136(1)(*d*) box. The details of the claim must also be provided in section E.

3.,4. Secured creditor claims: For the amount not received from the realization of the security because of the legislated security for unpaid wages or pension plans for the benefit of the debtor's employees, check the paragraph 136(1)(*d.01*) **or** 136(1)(*d.02*) box.

5. **Former partner or child support claims**: For unpaid alimony, alimentary pension, support or maintenance of a former partner or child for a lump sum or periodic payment for amounts due in the year before the bankruptcy or proposal, check the paragraph 136(1)(*d.01*) box.

6. **Municipal tax claims:** For unpaid property taxes owed for the last two years before the bankruptcy or proposal and for which the municipality has not registered on title, check the paragraph 136(1)(*e*) box.

7. **Lessor claims**: For unpaid rent for the three months before the bankruptcy or proposal or accelerated rent for the three months after the bankruptcy or proposal, check the paragraph 136(1)(*f*) box.

8. **Creditor cost claims**: For legal fees and costs paid by a creditor for any process against the property of the debtor filed before the bankruptcy or proposal, check the paragraph 136(1)(*g*) box.

9. **Insurer claims**: For claims of insurers who paid money for injuries to the debtor's employees not covered by the provisions of any workers' compensation legislation, check the paragraph 136(1)(*i*) box.

The total amount of all the amounts in priority must correspond to the total amount for unsecured claims reported at A.

B. Lessor's claim for a disclaimer of a lease:

- This is only available if the debtor used a proposal to end a commercial lease.
- Provide details of the claim, including calculations on which the claim is based.

C. Secured claim:

- Provide the amount of the secured debt and complete details of the security, including the date the security was given and the value at which it is assessed at the date of completing the form.
- Include copies of security and registration documents.

D. Claims by Farmers, Fishers or Aquaculturists:

- The amount entered on both lines should be the same.
- This claim only applies to inventory supplied by farmers, fishers or aquaculturists within 15 days of the bankruptcy date or receiver's appointment (see the filing date at Paragraph 3).
- Include sales agreements and delivery receipts.

E. Claims by Wage Earner:

- If the claim relates to the bankruptcy of the employer, check the subsection 81.3(8) box.
  - Enter the amount claimed for unpaid wages for work done within six months before the bankruptcy.
- If the claim relates to the appointment of a receiver to the property of the employer, check the subsection 81.4(8) box.
  - Enter the amount claimed for unpaid wages for work done within six months before the receiver's appointment.
  - A priority claim can often be filed at A for these unpaid wages under paragraph 136(1)(*d*).

F. Claims by Pension Plans:

- This claim should be filed by the pension plan administrator, not by the employee or former employee of the debtor.
- If the claim relates to the employer's bankruptcy, check the section 81.5 box.
  - Enter the amount claimed for unpaid amounts from the pension plan.
- If the claim relates to the appointment of a receiver to the property of the employer, check the section 81.6 box.
  - Enter the amount claimed for unpaid amounts from the pension plan.

G. Claims against Directors:

- This only applies to corporations that have filed a proposal that includes a compromise or protection from claims against the directors of the corporation made under subsection 50(13).
- A director of a corporation other than an income trust means a person who holds the position of a director regardless of their title, and in the case of an income trust, a person holding the position of trustee by any name.
- Fully explain the claim and include detailed calculations upon which the claim is based.

H. Claims by a customer of a bankrupt securities firm:

- A securities firm refers to a business that buys and sells securities, such as shares, mutual funds shares, notes, bonds, debentures, commodity futures, or derivatives, on behalf of its customers.
- The amount claimed must be for the net equity of the customer:
  - This is the value of the securities in the customer's account, had it been liquidated at the close of business on the date of bankruptcy, less any amount owed by the customer to the securities firm on the same date.
- Include detailed calculations upon which the claim is based.

PARAGRAPH 7: RELATIONSHIP TO THE DEBTOR

- Indicate whether the creditor is related to the debtor:
  - Individuals are related if they are connected by blood, marriage, common-law partnership, or adoption.
  - Corporations are typically related to individuals who control them, as well as other corporations controlled by the same persons or are part of the same group of corporations.
- Indicate whether the creditor has dealt with the debtor in a non-arm's length manner:
  - Non-arm's length refers to a relationship or transaction between parties who are related to each other.

Creditors related to the debtor are generally considered not to deal with each other at arm's length.

PARAGRAPH 8: PAYMENT AND CREDITS

List all payments received from the debtor and credit extended to the debtor during the designated period.

- Designated period:
  - For related persons or persons who are not at arm's length, the designated period is twelve months before the date of filing in Paragraph 3.
  - Otherwise, the designated period is three months before the date of filing in Paragraph 3.
- Provide information on any transfers at undervalue by the debtor that the creditor was a party to, or is aware of, for the designated period.
  - Transfers at undervalue include all transactions, either for goods or services, for which the debtor received conspicuously less than reasonable value.
- Include all details of payments, credits or any transfers at undervalue.

PARAGRAPH 9: REQUEST FOR INFORMATION

If the proof of claim relates to an individual bankrupt, you can request to receive specific information by checking the applicable box.

Check the first box to be informed whenever the LIT reviews the bankrupt's financial situation, redetermines if they must make surplus income payments to the estate, and the new amount of these payments.

Check the second box to receive a copy of the LIT's report on the discharge of the bankrupt which includes information such as the reasons for bankruptcy, the bankrupt's conduct, performance of their required duties, and other relevant facts.

- The LIT will send a copy of the report to the creditor using the contact information provided in the **Creditor Contact Information** section.

PARAGRAPH 10: SIGNATURE

The person completing the form must sign it and include the location and specific date (day, month, and year) they signed it.

- Signing this form binds the creditor and attests that the information is full, true and complete to the best of their knowledge.
- It is a serious offence for a creditor to include any false information or to make any false claims with the intent to defraud. The offence can result in a fine of up to $5,000, imprisonment for up to one year, or both.

Richter Inc.
1981 Avenue McGill College, 11e étage
Montréal, QC H3A 0G6
T. 514.908.3796 / 1.866.585.9751
F. 514.934.8603
Email: claims@richter.ca

District of: Québec
Division No.: 01-Montréal
Court No.: 500-11-065571-255
Estate No.: 41-3214502

FORM 31
Proof of Claim
(Sections 50.1, 81.5, 81.6, subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1),
and paragraphs 51(1)(e) and 66.14(b) of the Act)

In the Matter of the Proposal of
Mobi724 Global Solutions Inc.
of the City of Montréal
in the Province of Québec

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 proposal of Mobi724 Global Solutions Inc. of the City of Montréal in the Province of Québec and the claim of ______________________________ creditor.

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 the Notice of Intention, namely **April 22, 2025**, and still is, indebted to the creditor in the sum of $____________ 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)

☐ **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*)

☐ **1.** Regarding the amount of $______________________________, I do not claim a right to a priority.

☐ **2.** Regarding the amount of $ ______________________________, I claim a right to a priority under paragraph 136(1)(d) of the Act.
(Complete paragraph 6E below.)

District de : Québec
No division : 01-Montréal
No cour : 500-11-065571-255
No dossier : 41-3214502

FORM 31 --- Continued

In the Matter of the Proposal of
Mobi724 Global Solutions Inc.
of the City of Montréal
in the Province of Québec

☐ **3.** Regarding the amount of $ ______________________________, I claim a right to a priority under paragraph 136(1)(d.01) of the Act.
☐ **4.** Regarding the amount of $ ______________________________, I claim a right to a priority under paragraph 136(1)(d.02) of the Act.
☐ **5.** Regarding the amount of $ ______________________________, I claim a right to a priority under paragraph 136(1)(d.1) of the Act.
☐ **6.** Regarding the amount of $ ______________________________, I claim a right to a priority under paragraph 136(1)(e) of the Act.
☐ **7.** Regarding the amount of $ ______________________________, I claim a right to priority under paragraph 136(1)(f) of the Act.
☐ **8.** Regarding the amount of $ ______________________________, I claim a right to a priority under paragraph 136(1)(g) of the Act.
☐ **9.** 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)

FORM 31 --- Continued

In the Matter of the Proposal of
Mobi724 Global Solutions Inc.
of the City of Montréal
in the Province of Québec

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 ________________________ ___________.

____
Signature of creditor or representative

RICHTER

C A N A D A
Province of Québec
District of: Québec
Division No.: 01-Montréal
Court No.: 500-11-065571-255
Estate No.: 41-3214502

S U P E R I O R C O U R T
(Commercial Division)
Bankruptcy and Insolvency Act

VOTING LETTER
(Division 1 Proposal)
(Paragraph 51(1)*f*) of the Act)

In the Matter of the Proposal of
Mobi724 Global Solutions Inc.

I, ____, creditor
(*or* I, ________________representative of __________, creditor)
of ________________________________(*name of city*), a creditor in the above matter for the sum of
$_________________, hereby request the trustee acting with respect to the proposal of **Mobi724 Global Solutions Inc.** to record my vote ___________ (**for** *or* **against**) the acceptance of the proposal as made on.

Dated at ______________________, this _____ day of __________ 202__.

____
Name of Individual Creditor (Please print)

____
Signature of Individual Creditor

____
Signature of Witness

- **OR –**

____
Name of Corporate Creditor (Please print)

____
Signature of Corporate Creditor

____
Signature of Witness

____
Name and Title of Signing Officer (Please print)

REGISTRATION FORM TO MEETING OF CREDITORS

In the Matter of the Bankruptcy of
Mobi724 Global Solutions Inc.

Name of the creditor:	______________________________
Name of the creditor's representative:	______________________________
Email address:	______________________________
Phone number:	______________________________
Signature:	______________________________

Please note that to attend the creditors' meeting, you must send this form to the Trustee by email to the following address: claims@richter.ca, no later than 5:00 p.m. (Montréal time) on **November 10, 2025**, following which you will be sent the details of how to attend the meeting.

C A N A D A
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL
DIVISION NO. 01- MONTREAL
COURT NO. 500-11-065571-255
FILE NO. 41-3214502

S U P E R I O R C O U R T
“COMMERCIAL DIVISION”

IN THE MATTER OF THE PROPOSAL OF:
MOBI724 GLOBAL SOLUTIONS INC.

“Debtor”

AMENDED PROPOSAL

We, **MOBI724 GLOBAL SOLUTIONS INC.**, the above-noted Debtor, (the "**Company**") hereby submit the following proposal (the "**Proposal**") under the *Bankruptcy and Insolvency Act* (the "**Act**"):

For purposes hereof:

"**APPROVAL**" means:

(a) acceptance of the Proposal by all Creditors entitled to vote thereon in accordance with the relevant provisions of the Act; and

(b) approval of the Proposal by final non appealable judgment of the Court;

"**COMMITTEE**" has the meaning set forth in section 11 of the Proposal;

"**COURT**" means the Superior Court of the District of Montreal, Commercial Division, sitting in bankruptcy matters;

"**CRA**" means Canada Revenue Agency;

“**CREDITORS**” mean all the creditors affected by the Proposal, namely the Crown, the Preferred Creditors, the Employee Creditors and the Ordinary Creditors, and “**Creditor**” means any of them;

"**CROWN**" means His Majesty in Right of Canada and/or in right of any Province of Canada;

"**CROWN CLAIMS**" mean all proven claims of the Crown set forth and described in Section 60(1.1) of the Act, against the Company and which were outstanding on the Filing Date of the Notice of Intention and includes Crown Claims CRA and Crown Claims RQ;

"**CROWN CLAIMS CRA**" means all proven claims of Canada Revenue Agency (“**CRA**”) in respect of Crown Claims;

"**CROWN CLAIMS RQ**" means all proven claims of Revenue Quebec (“RQ”) in respect of Crown Claims;

"**DIRECTORS LIABILITIES**" mean any and all liabilities for which the past or current directors of the Company may be held liable by reason of their status as directors in virtue of any statute, law or regulation;

"**EMPLOYEE CLAIMS**" mean the claims of all employees and former employees of the Company for amounts equal to the amounts that they would have been qualified to receive under paragraph 136(1)(d) of the Act if the Company had become bankrupt on the date of the filing of the Notice of Intention, as well as wages, salaries, commissions or compensation for services rendered after that date and before the Approval of the Proposal, together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Company's business during the same period;

"**EMPLOYEE CREDITORS**" mean all the Company's past and present employees having Employee Claims and "**Employee Creditor**" means any of them;

"**FILING DATE**" means for the purposes hereof the date upon which the Company filed the Notice of Intention with the Official Receiver, namely April 22, 2025;

"**NOTICE OF INTENTION**" means the Notice of Intention filed by the Company in the present court record on April 22, 2025

"**ORDINARY CLAIMS**" mean all proven claims, as defined in the Act, other than Crown Claims, Employee Claims, Preferred Claims and Secured Claims. For more certainty, but without limiting the generality of the foregoing, Ordinary Claims otherwise include claims of any nature whatsoever, whether they are due for payment or not on the Filing Date of the Notice of Intention, including contingent and unliquidated claims (once quantified) resulting from any dealing of the Company or any transaction entered into by the Company prior to the date of the Notice of Intention;

In addition, Ordinary Claims include claims resulting from or arising out of any breaches of any obligations contracted by the Company before the Filing Date, regardless of the date at which a breach occurred;

"**ORDINARY CREDITORS** " means all persons having Ordinary Claims and "**Ordinary Creditor**" means any of them;

"**PREFERRED CLAIMS**" mean the claims, other than Employee Claims, described in sections 136(1)(a) to 136(1)(c) of the Act, and sections 136(1)(d.01), (d.02), (d.1) and (e) to 136(1)(j) of the Act, such claims being directed by the Act to be paid in priority to all other claims in the distribution of the property of a bankrupt to the extent applicable to the Proposal;

"**PREFERRED CREDITORS**" mean all persons having Preferred Claims and "**Preferred Creditor**" means any of them;

"**PROPOSAL**" means this Proposal;

"**PROPOSAL EXPENSES**" means all proper fees and expenses of the Trustee, and all legal fees and accounting fees of the Trustee and of the Company, on and incidental to the proceedings arising out of the Original Proposal and this Amended Proposal including, without limitation, advice to the Company in connection therewith;

"**RQ**" means Revenue Quebec;

"**SECURED CLAIMS**" means claims of Secured Creditors as defined at section 2 of the Act;

"**SECURED CREDITORS**" mean all persons having Secured Claims and "**Secured Creditor**" means any of them;

"**SETTLEMENT FUND ORDINARY CLAIMS**" means an amount of $320,000.00 THREE HUNDRED AND TWENTY THOUSAND DOLLARS, which will be paid by the Company to the Trustee, following and subject to Court Approval, in two (2) installments, five (5) days prior to the date of each payment of each of the installments for distribution under Section 6 hereof;

"**SETTLEMENT FUNDS CROWN CLAIMS CRA**" means a monetary sum up to $350,000.00 (the "**Monetary Amount CRA**"), (…) after deduction made of any payment of Crown Claims by way of compensation in respect of all Federal Tax Refunds/Credits due in respect of the Company's fiscal year ends for all fiscal year ends prior to the Filing Date of the Notice of Intention, and all Federal refunds due the Company in respect of GST under the *Excise Tax Act* for all prior reporting periods prior to the Filing Date of the Notice of Intention;

"**SETTLEMENT FUNDS CROWN CLAIMS RQ**" means a monetary sum up to $279,000.00 (the "**Monetary Amount RQ**"), (…) after deduction made of any payment of Crown Claims by way of compensation in respect all Quebec Tax Refunds/Credits due in respect of the Company's fiscal year ends for all fiscal year ends prior to the Filing Date of the Notice of Intention, including, but not limited to Crédit d'impôt pour le développement des affaires électronique, and all Quebec funds due the Company in respect of QST under the *Sales Tax Act* (Quebec) for all prior reporting periods prior to the Filing Date of the Notice of Intention;

"**TAX REFUNDS/CREDITS**" means all tax refunds and tax credits due respectively from CRA and RQ to the Company for all reporting periods and fiscal year ends prior to the date of the Notice of Intention;

"**TRUSTEE**" means Richter Inc., the trustee under the Company's Notice of Intention and the trustee named herein;

1. SECURED CLAIMS

Secured Claims will be paid in accordance with the arrangements existing between the Company and the holders of Secured Claims or as may be agreed between them.

2. CROWN CLAIMS

Crown Claims that were outstanding on the Filing Date of the Notice of Intention, and that could be subject to a demand under subsection 224(1.2) of the *Income Tax Act* or under substantially similar provisions of provincial legislation and in accordance with section 60 (1.1) of the Act, shall be paid in full, pursuant to agreement of CRA and RQ, pursuant to section 60(1.1) by 24 equal and consecutive monthly instalments of the Monetary Amounts CRA and Monetary Amounts RQ, commencing 60 days after the Approval from the Settlement Funds Crown Claims CRA and the Settlement Funds Crown Claims RQ, in addition to payments for the Settlement Fund Ordinary Claims;

All Crown Claims, as defined and proven, compromised or established by the Court, shall be settled in full by (i) compensation in favour of CRA and RQ in respect of all Tax Refunds/Credits payable to the Company to each of CRA or RQ, against the amounts due by the Company to RQ and CRA, the Company agreeing to the said compensation and undertaking to execute and deliver all documentation, deeds and papers with RQ and CRA, desirable or necessary to effect same, and (ii) by payment of a dividend of the Monetary Amounts CRA to CRA and the Monetary Amount RQ to RQ, as herein provided.

3. EMPLOYEE CLAIMS

All Employee Claims, if any, shall be paid in full without delay, following the Approval, by the Company in accordance with section 60 (1.3) of the Act;

4. PROPOSAL EXPENSES

The Proposal Expenses will be paid by the Company, outside of the Proposal;

5. CLAIMS OF PREFERRED CREDITORS

Claims of Preferred Creditors other than those mentioned in sections 2 and 3 hereof, if any, shall be paid in priority to all Ordinary Claims, out of the available Settlement Fund Ordinary Claims;

6. CLAIMS OF ORDINARY CREDITORS

All Ordinary Claims, as defined and proven, compromised or established by the Court, shall be settled in full by the payment of a dividend, on a pro rata basis out of the Settlement Fund Ordinary Claims of $320,000.00 THREE HUNDRED AND TWENTY THOUSAND DOLLARS payable July 1, 2026 $160,000.00, and February 1, 2027 $160,000.00, after payment of the claims itemized in paragraphs 2, 3 and 5, if any.

7. DISTRIBUTION BY THE TRUSTEE

All amounts payable under the Proposal will be paid by the Trustee in accordance with the Proposal, and any instructions that the Trustee may receive from the Committee or the Court extending date of payments or otherwise.

8. SUBSEQUENT CLAIMS

All claims arising in respect of property supplied, services rendered, or other consideration given to the Company subsequent to the Filing Date, have been or shall be paid by the Company, in the normal course of business;

9. DIRECTOR LIABILITIES

In accordance with section 50(13) of the Act, upon the date of full payment of the Proposal, same shall be deemed, for all purposes whatsoever, to constitute the complete release and discharge of all claims, of any nature or source whatsoever, of all Creditors and any other persons against all of the Company's past and present directors which arose before the Filing Date and which relate to obligations of the Company where such directors are by law liable in their capacity as directors for payment of such obligations;

10. REVIEWABLE TRANSACTIONS, PREFERENTIAL PAYMENTS, ETC.

The provisions of sections 95 to 101 of the Act, or any provision of provincial legislation having a similar objective, including articles 1631 through 1636 of the *Civil Code of Québec*, shall not apply to the Proposal, in accordance with section 101.1 of the Act, save in the event if the Proposal is annulled pursuant to Section 101.1(3), and save in respect of section 97(3) of the Act;

11. CREDITORS' COMMITTEE

Creditors may, if they so desire, appoint one (1) to five (5) individuals to serve as a Creditors' Committee (the "Committee"), which shall have the power to:

a) Advise the Trustee on matters relating to the administration of Proposal;

b) Determine the time or deferred payment of any dividend under paragraphs 5 and 6 of the Proposal, provided that this postponement be considered by the Committee as being in the interest of the Preferred Creditors, the Ordinary Creditors and the Company;

IN THE EVENT OF ANY DISCREPANCY BETWEEN THE ENGLISH AND THE FRENCH VERSION OF THIS PROPOSAL, THE ENGLISH VERSION SHALL TAKE PRECENDENCE AND BE APPLICABLE.

DATED AT MONTREAL, this 23rd day of October, 2025.

MOBI724 GLOBAL SOLUTIONS INC.	**WITNESS**
______________________________	______________________________
Per: **Marcel Vienneau** President	

C A N A D A
Province of Quebec
District of Montréal
Division No.: 01-Montréal
Court No.: 500-11-065571-255
Estate No.: 41-3214502

S U P E R I O R C O U R T
(Commercial Division)
Bankruptcy and Insolvency Act

IN THE MATTER OF THE PROPOSAL:

MOBI724 GLOBAL SOLUTIONS INC.
a duly constituted legal person having its principal place of business at 500-1275 Avenue des Canadiens-de-Montréal, Montréal, QC H3B 0G4

Debtor

-and-

RICHTER INC.

Proposal Trustee

REPORT OF THE PROPOSAL TRUSTEE
ON THE FINANCIAL SITUATION OF THE DEBTOR AND ON THE AMENDED PROPOSAL
(Sections 50(5) and 50(10)(b) of the *Bankruptcy and Insolvency Act*)

1. The purpose of the Meeting of Creditors (“**Meeting**”) is to consider the proposal filed on October 22, 2025, subsequently amended on October 23, 2025, (hereinafter the “**Amended Proposal**”) by Mobi724 Global Solutions Inc. (the “**Debtor**” or the “**Company**”).

2. Pursuant to Sections 50(5) and 50(10)(b) of the *Bankruptcy and Insolvency Act* (the “**Act**”), and in order to assist the Ordinary Creditors in considering the Amended Proposal, the Proposal Trustee is hereby submitting its report on the financial situation of the Debtor and on the Amended Proposal (“**Report**”).

3. All the capitalized items that are not otherwise defined herein shall have the meaning ascribed thereto in the Amended Proposal.

4. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian dollars.

INTRODUCTION

5. On April 22, 2025, the Company filed a Notice of Intention to Make a Proposal (“**NOI**”) under the Act naming Richter Inc. as trustee (“**Richter**” or “**Proposal Trustee**”).

6. On April 25, 2025, the Debtor filed a motion entitled *Application for an Order (1) Approving Interim Financing and Interim Financing Charge, and (2) Approving an Administration Charge* (the "**Financing and Charge Motion**") and on May 1, 2025, the Financing and Charge Motion was granted by the Court.

7. On May 16, 2025, the Debtor filed a motion entitled *Debtor's First Application for Extension of Delay to File Proposal* (the "**Stay Extension Motion**") and on May 22, 2025, the Court granted the Stay Extension Motion, extending the delay to file a proposal to July 7, 2025.

8. On July 3, 2025, the Debtor filed a motion entitled *Debtor's Second Application for Extension of Delay to File Proposal* (the "**Second Stay Extension Motion**"), and on July 7, 2025, the Court granted the Second Stay Extension Motion, extending the delay to file a proposal to August 21, 2025.

9. On July 18, 2025, the Debtor filed a motion entitled *Application for the Issuance of a Sale Approval and Vesting Order* and on July 23, 2025, the Court approved the sale transaction ("**Transaction**") between the Company and 9538-5613 Quebec Inc. (the "**Purchaser**") and issued an approval and vesting order ("**AVO**").

10. On August 18, 2025, the Debtor filed a motion entitled *Debtor's Third Application for Extension of Delay to File Proposal* (the "**Third Stay Extension Motion**") and on August 21, 2025, the Court granted the Third Stay Extension Motion, extending the delay to file a proposal to October 5, 2025.

11. On September 30, 2025, the Debtor filed a motion entitled *Debtor's Fourth Application for Extension of the Delay to File a Proposal* (the "**Fourth Stay Extension Motion**") and on October 3, 2025, the Court granted the Fourth Stay Extension Motion, extending the delay to file a proposal to October 22, 2025.

12. On October 22, 2025, the Debtor filed a proposal (subsequently amended on October 23, 2025) to their creditors. The Amended Proposal will be submitted for creditors' approval at the Meeting on November 11, 2025.

13. This Report summarizes the relevant information and key elements that may assist the Ordinary Creditors in evaluating the Debtor's affairs and the Amended Proposal, presented as follows:

    a. Overview of the Debtor and Causes of Insolvency

    b. Restructuring Initiatives and Sale Transaction

    c. Financial Information

    d. Amended Proposal

    e. Estimated Distribution to the Unsecured Creditors

    f. Proposal Trustee's Conclusion and Recommendation

14. In preparing this Report, the Proposal Trustee has relied upon certain unaudited financial information prepared by the Debtor's representatives, the Debtor's books and records, and discussions with the Debtor's representatives and legal counsel (the "**Information**").

15. Except as otherwise described in this Report, the Proposal Trustee has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards ("**GAAS**") pursuant to the Chartered Professional Accountant of Canada Handbook and, as such, the Proposal Trustee expresses no opinion or other form of assurance contemplated under GAAS in respect of the Information. The Information has been provided by the management of the Company and only the Company is responsible for the accuracy of such Information

16. All prior reports of the Proposal Trustee have been filed in the court record and can be found on the Proposal Trustee's website at https://www.richter.ca/insolvencycase/mobi724-global-solutions-inc/.

OVERVIEW OF THE DEBTOR AND CAUSES OF INSOLVENCY

17. The Company is a fintech corporation which has developed a sophisticated technology platform that conducts data analysis and transaction processing for existing networks, card issuers and payment systems (the "**Platform**").

18. The Platform, using proprietary AI-based predictive-analysis analyzes consumer experiences generating valuable incremental commercial opportunities for banks, fintech card issuers and merchants, thereby enabling them to increase their transaction revenues and improve the performance and profitability of their card portfolios through data monetization.

19. The Company's head office is located in Montreal, Quebec and at the time of the filing of the NOI, employed 9 employees.

20. Given the nature of the Company's business in the fintech and AI sectors, a highly specialized workforce is required resulting in significant development costs.

21. The Company's insolvency was caused by a number of factors, including but not limited to:

    a. The substantial costs associated with maintaining a public listing on the TSX Venture Exchange and the Company's inability to reduce operating costs;

    b. The adverse impact of COVID-19 during the Company's capital-raising efforts, which hindered its ability to commercialize products and generate sales;

    c. The Company's inability to raise additional working capital; and

    d. Revenu Québec initiating a third-party garnishment against the Company's principal client for unremitted deductions at source.

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RESTRUCTURING INITIATIVES AND SALE TRANSACTION

22. As previously indicated, the Company was unable to raise additional working capital which inhibited its ability to operate in the normal course, causing significant pressures from its creditors. Prior to the NOI filing the Company was able to secure an interim financing term sheet, from a related party ("**DIP Lender**"), in the amount of $868K. Following the filing of the NOI, the Debtor filed the Financing and Charge Motion pursuant to which the Court granted an interim financing charge. This approval enabled the Company to maintain its operations in the normal course, after the NOI was filed.

23. The stabilization of the operations in the short term permitted the Company to focus on a going concern sale of the business with the implementation of a sale and investment process ("**SISP**"). The Proposal Trustee initiated and oversaw the SISP. Ultimately ninety (90) parties were contacted, and three (3) parties signed confidentiality agreements and were given access to a data room.

24. After the initiation of the SISP, the Proposal Trustee received a stalking horse bid for substantially all of the Company's assets, from a corporation controlled by the CEO of the Company, 9538-5613 Quebec Inc. Ultimately, no other offers were received by the bid deadline (which was extended on two occasions). Thus, the Trustee accepted the offer from the Purchaser and sought Court approval. On July 23, 2025, the Court issued the AVO authorizing the Transaction. The purchase price paid for the assets was approximately $1.6 million through the assumption of various liabilities including the DIP advances.

25. The Transaction has been closed in escrow pending the payment of various professional fees that have accrued during the NOI proceedings (which are due to be paid no later than November 15, 2025). As a result, the Proposal and this Report have been prepared on the basis that Debtor no longer holds any assets of value and has ceased all business activities as the Purchaser is continuing the operations. The professionals hold a court ordered charge which will be released upon payment of the outstanding professional fees.

FINANCIAL INFORMATION

Statement of Earnings

26. Set out below is a summary of the Company's unaudited financial results for the years ended December 31, 2022 and December 31, 2023 and the Company's unaudited internal financial results for the 9-month period ended September 30, 2024:

Mobi724 Global Solutions Inc. **Financial Results**	F2022	F2023	YTD Sept 2024
(000's)	*(Unaudited)*	*(Unaudited)*	*(Unaudited)*
Months:	*12 mths*	*12 mths*	*9 mths*
Net Revenues	**$ 379**	**$ 1,314**	**$ 773**
Operating Expenses	(5,204)	(3,449)	(2,314)
Operating Loss	**(4,825)**	**(2,136)**	**(1,541)**
Non-Operating Expenses	(434)	(805)	(768)
Net Loss	**$ (5,259)**	**$ (2,941)**	**$ (2,309)**

27. Consequently, due to the accumulated losses exceeding $10 million in the last few years and without the ability to raise additional capital, the Debtor was unable to generate sufficient liquidity to meet its obligations as they became due.

September 30, 2024, Balance Sheet

28. Presented below is an overview of the Company's balance sheet as of September 30, 2024, the most recent date available prior to the commencement of the NOI proceedings:

Mobi724 Global Solutions Inc. **Balance Sheet**	**As at** **30-Sep-24**
(000's)	*(Unaudited)*
Assets	
Cash	$ 78
Trade and Other Receivables	783
Prepaids and Deposits	72
Property and Equipment	3
	$ 935
Liabilities	
Accounts Payables & Accruals	$ 5,672
Convertible Debt	9,589
Derivative Financial Instruments	500
Long-Term Debt	2,936
Future Income Taxes	(482)
	18,215
Shareholders' Equity	
Share Capital	39,648
Contributed Surplus	15,511
Convertible Equity	73
Warrant	1,778
Stock Option	432
Retained Earnings	(74,721)
	(17,279)
Liabilities & Equity	**$ 935**

29. As per the September 30, 2024 balance sheet, the Debtor reported a negative working capital of $4.7 million and a net deficit of approximately $17.3 million.

Debtor's Statement of Affairs

30. We have summarized the assets and liabilities of the Company as per the Debtor's Statement of Affairs dated October 22, 2025.

a. Assets

As a result of the Transaction previously described, the Debtor no longer holds any assets of value.

b. Liabilities

Liabilities indicated below are based on the books and records of the Debtor, the Statement of Affairs and management's representations.

Mobi724 Global Solutions Inc. **Estimated Liabilities** **(000's)**		
Secured creditors	$	6,189
Crown claims		741
Preferred creditors		-
Unsecured creditors		
Suppliers and other debt		4,151
Convertible debt		6,614
Employees		979
	$	**18,674**

Secured Creditors

31. At the time of the filing of the NOI, the Debtor had three secured creditors:

a. $1.9 million - Business Development Bank of Canada ("**BDC**");

b. $3.8 million - Investissement Québec ("**IQ**") – comprised of two loans; and

c. $0.4 million – R&D Capital

32. The BDC holds a first ranking hypothec on intellectual property ("**IP**") and a second ranking hypothec on the moveable property.

33. IQ is the first ranking secured lender on the moveable property and is second ranking on the IP.

34. R&D Capital is the first ranking secured lender on research and development tax credits.

35. The Proposal Trustee understands that in addition to the Transaction, the Purchaser is settling various pre-filing secured liabilities as follows:

a. BDC's agreement to an out-of-court settlement in connection with BDC's proceedings against the Debtor and to provide for a full release and discharge of its security upon receipt of a payment of $150,000, to be made no later than 90 days after the Court granted the AVO (being October 23, 2025) or the close of the first round of financing expected on or about November 30, 2025.

b. IQ's agreement to provide for a full release and discharge of its security upon receipt of a payment of $50,000, to be made no later than 90 days after the Court granted the AVO (being October 23, 2025), or the close of the first round of financing expected on or about November 30, 2025.

c. R&D Capital's agreement to have its debt assumed by the Purchaser.

d. Following assumption of the R&D Capital debt and the agreed upon payments to BDC and IQ, a balance of $5.6 million would be treated as an unsecured claim in the Proposal.

36. The Proposal Trustee has been advised that in connection with the advances of $868,000 from the DIP Lender, a portion of these funds will be converted into shares of the Purchaser as part of the Transaction, in satisfaction of the outstanding debt, while the remaining portion would be assumed by the Purchaser.

Crown Claims

37. As per the initial creditors' list, the Debtor owes Revenue Canada ("**CRA**") and Revenu Québec ("**RQ**") a total of approximately $741K, whereas the Amended Proposal indicates a revised amount of $629K, representing estimated unremitted deductions at source. The proposed settlement of these Crown Claims is outlined in the Amended Proposal and further detailed in the sections that follow.

Unsecured Creditors

38. The amounts reflected above are based on the books and records of the Debtor. We summarize the amounts as follows:

a. Trade creditors ($4.2M);

b. Convertible debt ($6.6M); and

c. Employees ($1M) consisting of unpaid wages and vacation pay, mainly owed to employees that are continuing their employment with the Purchaser.

39. Proofs of claim forms are being sent to all known creditors. However, as of the present date, the Trustee is unable to confirm if the Debtor's records align with those of its creditors. Upon receipt of the proofs of claim, the Trustee will review and reconcile any discrepancies for the purpose of claim collocation.

40. The Proposal Trustee cautions that these amounts may change as proofs of claim are filed and such changes may be significant.

AMENDED PROPOSAL

41. The Proposal Trustee notes that the following is only a summary of the terms of the Amended Proposal. Creditors are advised to read the Amended Proposal for complete details.

42. The terms of the Amended Proposal are summarized as follows:

   a. Crown Claims – refers to amounts that were outstanding and subject to Section 60 (1.1) of the Act, which reflects that no proposal shall be approved by the Court that does not provide for the payment in full of Crown Claims. The Amended Proposal outlines the proposed agreement with the government authorities as follows (which agreement is still to be confirmed with the government authorities):

      - CRA – to receive an amount up to $350,000 less any offsets with respect to all Federal tax credits/refunds that have yet to be assessed prior to the filing of the NOI, in 24 equal monthly instalments commencing 60 days after the approval of the Amended Proposal by the creditors and Court approval ("**Approval**");

      - RQ – to receive an amount up to $279,000 less any offsets with respect to all Revenu Québec tax credits/refunds that have yet to be assessed prior to the filing of the NOI, in 24 equal monthly instalments commencing 60 days after Approval;

   b. Employee Claims – refers to all claims of all employees and former employees of the Company for amounts that would have been received under paragraph Section 136(1)(d) of the Act, if the Company had become bankrupt on the date of the filing of the NOI, as well as wages, salaries, commissions or compensation after the filing of the NOI and before the Approval of the Amended Proposal. The Amended Proposal provides that :

      - All employee claims, if any, shall be paid in full after Approval, in accordance with Section 60 (1.3) of the Act; other than,

      - Employees who are continuing on with the Purchaser. These amounts will be assumed by the Purchaser, net of any amounts to be paid as a distribution to the unsecured creditor pool.;

   c. Claims of Preferred Creditors – shall be paid in priority to the Ordinary Creditors out of the Settlement Fund, as defined below;

   d. Claims of Ordinary Creditors – shall be settled in full by the payment of a dividend, on a pro-rata basis out of a settlement fund ("**Settlement Fund**") totaling $320,000, in two instalments; $160,000 on July 1, 2026 and $160,000 on February 1, 2027; and

   e. Proposal Expenses – to the extent not already paid by the Debtor in the ordinary course of the Debtor's business, shall be paid by the Company outside of the Amended Proposal.

43. The Amended Proposal applies only to Unsecured Claims, Preferred Claims (if any) and Employee Claims. For further clarity, the Amended Proposal does not apply to Secured Claims, nor to Subsequent Claims.

44. The Superintendent's Levy shall be withheld from each of the above-noted distributions in accordance with the provisions of the Act.

45. The Amended Proposal also provides for in accordance with Section 50 (13) of the Act, a compromise of Claims against the Directors of the Debtor arising before the commencement of the NOI proceedings and that relate to obligations of the Company where the directors are liable by law in their capacity as director for payment of such obligations.

ESTIMATED DISTRIBUTION TO THE UNSECURED CREDITORS

46. In the event that the creditors reject the Amended Proposal, the Debtors will automatically be bankrupt. The following information serves to inform the creditors of the Proposal Trustee's estimate as to the distribution to creditors under the Amended Proposal in comparison to the estimated distribution under a bankruptcy scenario.

Amended Proposal

47. Based on the Claims reflected in the Debtor's Statement of Affairs, the amount of the Amended Proposal would be distributed as follows:

			Proposal	
Mobi 724 Global Solutions Proposal Summary (in $000's)	**# of creditors**	**Estimated Claims**	**Estimated Distribution**	**Recovery %**
Secured creditors (Note 1)	3	$ 6,189	$ -	N/A
Crown claims	2	629	629	100.0%
Unsecured creditors				
Preferred creditors (Note 2)	-	-	-	N/A
Unsecured portion of secured loans	2	5,589	103	1.8%
Unsecured creditors	60	11,744	217	1.8%
Total unsecured creditors	62	**$ 17,333**	**$ 320**	**1.8%**

Note 1: All Secured Claims w ill be paid/settled in accordance w ith agreements betw een the Debtor and the secured creditors.

Note 2: The Debtor is unaw are of any Preferred Creditors othe than employee claims w hich are being dealt w ith separately.

48. It is estimated that the $320,000 Settlement Fund would represent a 1.8% recovery to unsecured creditors based on estimated claims known to the Proposal Trustee. We caution that these amounts may change as proofs of claim are filed, and as such changes may be significant.

49. As mentioned above, the Amended Proposal provides for the payment of the Crown Claims estimated at $629K (prior to compensation for outstanding tax credits) over a 24-month period, subject to the Debtor coming to an agreement with the CRA and RQ.

Bankruptcy

50. As previously noted, subject to the Transaction being released from escrow, essentially all of the Company's assets were sold as part of the Transaction, leaving no remaining assets to be realized. Accordingly, in a bankruptcy scenario, the following are the expected results for each class of creditors:

a. General Unsecured Creditors – no recovery;

b. Employees - employees can file a claim under the Wage Earners Protection Program Act ("**WEPPA**") for unpaid wages, salaries, commissions or compensation in the 6-month period prior to the NOI filing. Services Canada determines the eligible portion of the amount claimed up to a maximum amount of $8,844.

Other Considerations

51. Sections 95 to 101 of the Act will not be applicable to the Amended Proposal. The remedies pursuant to these provisions relate to the recovery of certain amounts under reviewable transactions, preferential treatments and asset disposals.

52. At the time of the preparation of this Report, the Proposal Trustee is attempting to gather information to perform a cursory review of the transactions that occurred during the three-month period (with unrelated third parties) and 12-month period (for transactions with related parties), prior to the filing of the NOI. The Trustee will provide an update at the Meeting on November 11, 2025.

PROPOSAL TRUSTEE'S CONCLUSION AND RECOMMENDATION

53. The Amended Proposal presented by the Debtor, which will be funded from an investment or financing from a third party, will provide a nominal recovery to the Unsecured Creditors of approximately 1.8%. Alternatively, given the fact that the Debtors have no remaining assets, there will be no dividend to the Unsecured Creditors in the event of a bankruptcy, with the exception of employees who will be entitled to file claims under WEPPA.

54. The Trustee recommends that the Unsecured Creditors vote in favour of the Amended Proposal for the following reasons:

a. While the recovery to Unsecured Creditors is nominal, it is more than would be recovered in a bankruptcy;

b. Employee creditors that will have their claims assumed by the Purchaser will be in the same or better position under the Amended Proposal versus a bankruptcy. These employees will have continued employment and their claims will be fully assumed by the Purchaser. However, any employee that is not continuing with the Purchaser would be better off in a bankruptcy and filing a claim under WEPPA; and

c. The CRA and RQ have a means for recovery of the Crown Claims.

Respectfully submitted at Montreal, this 31st day of October 2025.

Richter Inc.
Licensed Insolvency Trustee

Andrew Adessky CPA, CIRP, LIT

Shawn Travitsky CPA, CIRP, LIT