

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

SUPERIOR COURT
(Commercial Division)
Bankruptcy and Insolvency Act

IN THE MATTER OF THE NOTICE OF INTENTION
TO MAKE A PROPOSAL OF:

MOBI724 GLOBAL SOLUTIONS INC.

a duly constituted legal person having its principal
place of business at 500-1275 Avenue des
Canadiens-de-Montréal, Québec, H3B 0G4

Debtor / Applicant

-and-

RICHTER INC.

Proposal Trustee

**SECOND REPORT OF THE PROPOSAL TRUSTEE
ON THE STATE OF THE DEBTOR'S BUSINESS AND FINANCIAL AFFAIRS
May 16, 2025**

Richter Inc. ("**Richter**" or the "**Proposal Trustee**"), in its capacity as trustee under the Notice of Intention to Make a Proposal (the "**NOI**"), pursuant to the *Bankruptcy and Insolvency Act* (the "**BIA**") filed by Mobi724 Global Solutions Inc. ("**Debtor**" or the "**Company**"), an insolvent person, does hereby report to the Court the following:

INTRODUCTION

1. On April 22, 2025, the Company sought protection under the BIA by filing a NOI with the Proposal Trustee. A copy of the Certificate of Filing issued by the Superintendent of Bankruptcy was annexed as Exhibit A of the First Report of the Proposal Trustee (the "**First Report**")
2. On April 25, 2025, the Company 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**").

3. On April 29, 2025, the Trustee sent documents by email or regular mail to all creditors of the Debtors, as identified by the Debtors, which included a Notice to Creditors of Intention to Make a Proposal as well as other statutory documents annexed hereto as **Exhibit "A"**.
4. On May 1, 2025, the Financing and Charge Motion was granted by the Court.
5. On May 1, 2025, the Debtor filed with the Official Receiver a Statement of Projected Cash Flow ("**Projections**") together with its report pursuant to Section 50.4(2)(c) of the BIA, covering the period from April 22, 2025 to May 30, 2025, which included the major assumptions used in the preparation of the Projections. Concurrently therewith, the Proposal Trustee filed its report on the reasonableness of the Projections in accordance with Section 50.4(2)(b) of the BIA, all of which are annexed hereto as **Exhibit "B"**.
6. 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**") which has been scheduled for a hearing on May 22, 2025.
7. In order to monitor the affairs and finances of the Debtor, the Proposal Trustee has been provided with access to certain books, records and other important documents of the Debtor.

PURPOSE OF THIS REPORT

8. The purpose of this second report of the Proposal Trustee (the "**Second Report**") is to provide this Court with information pertaining to:
 - (i) Activities of the Proposal Trustee since the issuance of the First Report;
 - (ii) Post-filing operations and cash flow projections;
 - (iii) The sale and investment solicitation process (the "**SISP**") and stalking horse bid;
 - (iv) The Debtor's request for a first extension of the statutory delay to file a proposal to July 7, 2025; and
 - (v) The Proposal Trustee's recommendation.

TERMS OF REFERENCE

9. Unless otherwise noted, all monetary amounts contained in this Second Report are expressed in Canadian dollars.
10. In preparing this Second 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**").
11. Except as otherwise described in this Second 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.

12. Future oriented financial information relied upon in this Second Report is based on the Debtor's representatives' assumptions regarding future events; actual results achieved may vary from the Information presented even if the hypothetical assumptions occur and these variations may be material. Accordingly, the Proposal Trustee expresses no assurance as to whether projections will be achieved.

ACTIVITIES OF THE PROPOSAL TRUSTEE

13. Since the filing of the Debtor's NOI, the Proposal Trustee, in addition to completing the notice to creditors and statutory service requirements noted above, has, *inter alia*:
 - (i) Monitored the disbursements and the Company's current operations;
 - (ii) Reviewed weekly variances between the actual cash flow results and the Projections;
 - (iii) Initiated the SISP, as further detailed below;
 - (iv) Sent out stay of proceedings notices to entities in litigation with the Company;
 - (v) Assisted the Company with the NOI process and planning for next steps; and
 - (vi) Prepared this Second Report.

POST-FILING OPERATIONS AND CASH FLOW PROJECTIONS

14. The Company is a fintech corporation which has developed a sophisticated platform that conducts data analysis and transaction processing for existing networks, card issuers and payment systems. We refer to the First Report and the Financing and Charge Motion for further details.
15. Subsequent to the filing of the NOI, the Company has continued its operations in the ordinary course.
16. We refer to **Exhibit "C"** which reflects the reported results of the Debtor's cash versus the Projections, for the period April 22, 2025 to May 9, 2025 (the "**Period**"). Overall, the net cash flow for the Period is better than projected, due mainly to timing differences.

SALE AND INVESTMENT SOLICIATION PROCESS ("SISP") AND STALKING HORSE BID

17. As noted in the First Report, the primary objective of the restructuring is to provide time to focus on a sale of the Company on a going concern basis through the implementation of a SISP. The Company engaged the Proposal Trustee to initiate the SISP.
18. On May 14, 2025, the Proposal Trustee launched the SISP with a deadline to submit offers by no later than June 4, 2025, at 2:00 p.m. (prevailing Eastern Time). This is an accelerated sales process taking into

account the limited liquidity of the Debtor and thus the need to conclude a transaction, if possible, in the shortest time possible.

19. The Proposal Trustee performed a search of potential purchasers and as well, received a list of potential interested parties from the Debtor who were contacted in a prior sales effort conducted by an investment firm in 2023. A total of ninety (90) entities, both strategic (transaction and payment processing entities) and private equity companies, were identified as potential purchasers and were provided with a Teaser document.
20. Certain management personnel are in the process of preparing a stalking horse bid to purchase the assets of and assume various liabilities of the Company. As such, because it will be a related party bid, the Trustee is putting in place appropriate safeguards to ensure that all interested parties have an equal opportunity in submitting a bid.
21. The stalking horse bid, once finalized, will be included in the data room and the bidding procedures will be reflected in the terms and conditions of the SISP.
22. Any accepted offer will be subject to the approval of the secured lenders and this Court.

REQUEST TO EXTEND THE PROPOSAL PERIOD

23. The Debtor is requesting the extension of the NOI period to July 7, 2025 (the "Extension").
24. In support of the extension sought, the Debtors have prepared a statement of projected cash flow (**Exhibit "D"**) covering the period of May 12, 2025 to July 11, 2025, which we summarize as follow:

Mobi 724 Global Solutions Inc.	
Statement of Projected Cash Flow	
For the Period from May 12 to July 11, 2025	
	Total
	<i>61 days</i>
Receipts	
Customers	\$ 168
	168
Disbursements	
Payroll	160
Consultants/Contracted Services	195
IT Services / Prepayments	102
Operations	5
Restructuring costs	185
	647
Projected Cash Flow	\$ (479)
Opening bank	389
Interim Financing	125
Net cash flow	(479)
Ending Bank	\$ 35

25. The Proposal Trustee supports the Debtor's request for the Extension for the following reasons:
- (i) The Debtor is acting in good faith and with due diligence in taking steps to maximize the value of its assets for the benefit of its creditors;
 - (ii) The Company requires additional time to complete the sale process;
 - (iii) The Company intends to make a proposal to its creditors; and
 - (iv) It is the Proposal Trustee's view that the Extension will not prejudice or adversely affect any group of creditors.
26. The secured creditors, the Business Development Bank of Canada, Investissement Québec and R&D Capital have been served the Stay Extension Motion.

RECOMMENDATION

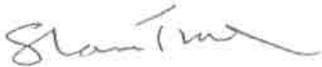
27. The Proposal Trustee recommends that this Court grant the relief sought in the Stay Extension Motion.

Respectfully submitted at Montreal, this 16th day of May 2025.

Richter Inc.
Licensed Insolvency Trustee



Andrew Adessky CPA, CIRP, LIT



Shawn Travitsky CPA, CIRP, LIT

Exhibit "A"

RICHTER

CANADA
Province de Québec
District de Québec

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

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

Avis aux créanciers de l'intention de faire une proposition (Paragraphe 50.4(6))

Dans l'affaire de l'Avis d'intention de faire une proposition de Solutions Globale Mobi724 Inc. de la ville de Montréal dans la province de Québec

Avis est par la présente donné que, le 22 avril 2025, la débitrice susmentionnée a déposé un Avis de l'intention de faire une proposition en vertu de la *Loi sur la faillite et l'insolvabilité*, dont copie est ci-jointe.

Avis est de plus donné qu'en conformité avec l'article 69 de la *Loi sur la faillite et l'insolvabilité*, toute procédure engagée contre la débitrice est suspendue. En conséquence, aucun créancier n'a de recours contre la débitrice ou contre ses biens, ni ne peut intenter ou continuer une action, exécution ou autre procédure pour le recouvrement de sa réclamation.

Une liste des créanciers ayant des réclamations de 250 \$ ou plus et le montant de ces réclamations, reflétées aux livres ou connues de la débitrice, est annexée aux présentes. Cette liste ne constitue pas l'acceptation d'une réclamation ou de réclamations.

Lors du dépôt de la proposition envisagée, un **autre** avis sera envoyé aux créanciers comprenant :

- a) une copie de la proposition;
- b) les date, lieu et heure de la tenue de l'assemblée des créanciers visant à considérer la proposition;
- c) un état succinct des avoirs et obligations de la débitrice;
- d) les documents prescrits suivants à être complétés :
 - preuve de réclamation;
 - procuration;
 - formulaire de votation sur la proposition.

Si la débitrice n'est pas en mesure de déposer une proposition dans les délais prescrits, la faillite sera déclarée automatiquement, et le syndic convoquera immédiatement une assemblée des créanciers.

Fait à Montréal, province de Québec, le 29^e jour d'avril 2025.

Richter Inc.
Syndic autorisé en insolvabilité
Syndic agissant *in re* la proposition de
Solutions Globale Mobi724 Inc.



Andrew Adessky, CPA, CIRP, SAI

T. 514.908.3796 / 1.866.585.9751
F. 514.934.8603
reclamations@richter.ca

Richter Inc.
1981 McGill College
Montréal (QC) H3A 0G6

Montréal, Toronto

(English – Over)

RICHTER

CANADA
Province of Québec
District of Québec

SUPERIOR COURT
(Commercial Division)
Bankruptcy and Insolvency Act

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

Notice to Creditors of Intention to Make a Proposal (Subsection 50.4(6))

In the Matter of the Notice of Intention to Make a Proposal of Mobi724 Global Solutions Inc. of the City of Montréal in the Province of Québec

Notice is hereby given that, on April 22, 2025, the above-mentioned Debtor filed a Notice of Intention to Make a Proposal under the *Bankruptcy and Insolvency Act*, as per a copy attached hereto.

Notice is further given that in accordance with Section 69 of the *Bankruptcy and Insolvency Act*, all proceedings against the Debtor are hereby stayed. Accordingly, no creditor has any remedy against the Debtor or its assets, nor shall it commence or continue any action, execution, or other proceedings for the recovery of a claim.

A list of the creditors with claims amounting to \$250 or more and the amounts of their claims as known or shown by the Debtor's books is annexed hereto. The enclosure thereof does not constitute the acceptance of any claim or claims.

Upon the filing of the contemplated Proposal, a **further** notice shall be mailed to you providing you with the following:

- a) A copy of the Proposal;
- b) The date, time and place of a Meeting of Creditors to be held to consider the Proposal;
- c) A condensed statement of the assets and liabilities of the Debtor;
- d) The following prescribed forms, to be completed:
 - Proof of Claim;
 - Proxy;
 - Voting Letter on the Proposal.

Should the Debtor fail to file a Proposal within the prescribed delays, an automatic bankruptcy will ensue, and the Trustee will forthwith convene a meeting of creditors.

Dated at Montréal, Province of Québec, this 29th day of April, 2025.

Richter Inc.
Licensed Insolvency Trustee
Trustee acting *in re* the proposal of
Mobi724 Global Solutions Inc.



Andrew Adessky, CPA, CIRP, LIT

T. 514.908.3796 / 1-866.585.9751
F. 514.934.8603
claims@richter.ca

Richter Inc.
1981 McGill College
Montréal, QC H3A 0G6

Montréal, Toronto

(français - recto)

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

TRADUCTION

- FORMULAIRE 33 -
Avis de l'intention de faire une proposition
(paragraphe 50.4(1) de la Loi)

Dans l'affaire de l'Avis d'intention de faire une proposition de
Solutions Globale Mobi724 Inc.
de la ville de Montréal
dans la province de Québec

Avis est donné de ce qui suit :

1. Je, Mobi724 Global Solutions Inc., personne insolvable signifie mon intention de faire une proposition à mes créanciers conformément au paragraphe 50.4(1) de la Loi.
2. Richter Inc. de 1981 Avenue McGill College, 11e étage, Montréal, QC, H3A 0G6, syndic autorisé, a accepté d'exercer les fonctions de syndic dans le cadre de la proposition. Une copie de son acceptation est annexée au présent avis.
3. Une liste portant les noms des créanciers connus ayant des réclamations d'une valeur de 250 \$ ou plus ainsi que le montant de ces réclamations, est également annexée.
4. Conformément à l'article 69 de la Loi, les procédures engagées contre moi sont suspendues à compter de la date du dépôt du présent avis auprès du séquestre officiel de ma localité.

Daté le 22 avril 2025, à Montréal en la province de Québec.

Signé

Mobi724 Global Solutions Inc.
Personne Insolvable

À remplir par le séquestre officiel:

4 / 22 / 2025

Date du dépôt

Séquestre officiel

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

- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Mobi724 Global Solutions Inc.
of the City of Montréal
in the Province of Québec

Take notice that:

1. I, Mobi724 Global Solutions Inc., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. Richter Inc. of 1981 Avenue McGill College, 11e étage, Montréal, QC, H3A 0G6, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Montréal in the Province of Quebec, this 22nd day of April 2025.

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Mobi724 Global Solutions Inc.
Insolvent Person

To be completed by Official Receiver:

4/22/2025

Filing Date

Official Receiver

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

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
 Mobi724 Global Solutions Inc.
 of the City of Montréal
 in the Province of Québec

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
2M7 FINANCIAL SOLUTIONS	ACCOUNTS RECEIVABLE 3605 WESTON RD North York ON M9L 1V7		11,073.00
9410-0492 QUEBEC INC (AHMAD)	AHMAD CHAMSEDDINE 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4		39,677.88
ACCESS	ACCOUNTS RECEIVABLE P.O. BOX 4090, STATION A Toronto ON M5W 0E9		4,906.07
A-LIGN COMPLIANCE AND SECURITY, INC.	JACKSON PARKER, RIVERGATE TOWER 400 N ASHLEY DR. #1325 TAMPA FL 33602 USA		32,403.68
ALITHYA	SYLVIE COUTURE 700 RUE DE LA GAUCHETIERE O MONTREAL QC H3B 0B6		2,695.47
AMAZON WEB SERVICES (AWS)	ACCOUNTS RECEIVABLE 120 BREMMER BLVD, 26TH FLOOR Toronto ON M5J 0A1		15,980.88
AMCG ASESORIA Y CONSULTORIA INTERNACIONAL (GUSTAVO B	GUSTAVO BABATZ 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4		17,000.00
ARTEMIS RECRUTEMENT	FILIPE CARVALHO 208 - 204, BOUL. CURE-LABELLE Sainte-Therese QC J7E 2X7		2,476.84
ASCEND FUNDRAISING SOLUTIONS INC.	DANIEL LEWIS 1 YONGE ST. Toronto ON M5E 1W7		900,070.11
ASCEND FUNDRAISING SOLUTIONS INC.	DANIEL LEWIS 1 YONGE ST Toronto ON M5E 1W7		433,503.55

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

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
 Mobi724 Global Solutions Inc.
 of the City of Montréal
 in the Province of Québec

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
BDC	LYNE GAULIN RC, 5 PLACE-VILLE MONTREAL QC H3B 2G2		1,926,438.35
BDO CANADA TRANSACTION ADVISORY SERVICES INC	MAXINE FINNEGAN 200 - 1000 DE LA GAUCHETIERE O. MONTREAL QC H3B 4W5		28,822.69
BERNARD POULIOT	UNIT C, 4/F, YALLY INDUSTRIAL BUILDING 6 YIP FAT ST., WONG CHUK HANG -- -- HONG KONG		1,106,527.88
BLAKES	ARYO SHALVIRI 3000 - 1 PLACE VILLE-MARIE MONTREAL QC H3B 4N8		8,899.06
BROADRIDGE *	ASHWINI SHIVABASAPPA 5 DAKOTA DRIVE, SUITE 300 LAKE SUCCESS NY 11042 USA		3,322.01
CARL WRIGHT	500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4		11,481.39
CARLOS MORALES HASSANILLE	MORAS 529-302, COLONIA DEL VALLE BENITO JUAREZ, CDMX -- MEXICO		103,500.00
CLAUDE PARÉ	500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4		17,649.34
CNESST	1010, AVE. NORDIQUE QUEBEC CITY QC G1C 0H9		10,000.00
COMPUTERSHARE	LESLEY-ANNE ALANO 1500 BLVD ROBERT-BOURASSA MONTREAL QC H3A 3S7		8,354.37
CYBERPRO STRATÉGIE CONSEIL INC	DANIEL TARDIF 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4		3,449.25
DAVID DOHERTY	500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4		34,444.11

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District of: Quebec
 Division No. 01 - Montréal
 Court No. 500-11-065571-255
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- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
 Mobi724 Global Solutions Inc.
 of the City of Montréal
 in the Province of Québec

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
DAVID-LEE BEAUCHEMIN	973 BAUDELAIRE Repentigny QC J5Y 3W5		29,985.88
DIALOG INSIGHT	MÉLANIE ROUSSEAU-TURGEON 401 - 360 R. NOTRE DAME O MONTREAL QC H2Y 1T9		42,243.27
EMPLOYEES			978,543.72
EXPORT DEVELOPMENT CANADA – CEBA	ACCOUNTS RECEIVABLE PO Box 4530 STN A TORONTO ON M5W 0N2		64,007.45
EXPORT DEVELOPMENT CANADA (EDC)	MARIE-CLAIRE BRODEUR 600 - 5 PLACE VILLE MARIE MONTREAL QC H3B 5E7		116,073.00
FARR LOAN - PME MTL	MARIE-CLAIRE BRODEUR 700 - 630, RUE SHERBROOKE O MONTREAL QC H3A 1E4		26,666.68
FASTBALL CONSULTING SERVICES INC	MARTIN LAVIGNE 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4		11,849.49
FIDELITY INVESTMENTS CANADA ULC	ELIZABETH CHOW 300 - 483 BAY STREET Toronto ON M5G 2N7		4,186,235.78
FIDELITY TRUE NORTH FUND	ELIZABETH CHOW 300 - 483 BAY STREET Toronto ON M5G 2N7		564,176.37
FINOVA FINANCIALS	SHYAM BID 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4		173,612.25
FRANCISCO FOCARACCIO *	AV. OLAZABAL 4981 BUENOS AIRES BUENOS AIRES, ARGENTINA -- --		39,399.00

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 Division No. 01 - Montréal
 Court No. 500-11-065571-255
 Estate No. 41-3214502

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Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
 Mobi724 Global Solutions Inc.
 of the City of Montréal
 in the Province of Québec

List of Creditors with claims of \$250 or more.

Creditor	Address	Account#	Claim Amount
GOSECURE	ACCOUNTS RECEIVABLE 1275 AVE. DES CANADIENS-DE-MONTREAL, SUITE 07-106 MONTREAL QC H3B 0G4		5,540.36
GUIDO VITALE USD *	238 RAUL MAZZA, MONTE GRANDE BUENOS AIRES, ARGENTINA -- --		33,292.50
HANNA JOHNNY HAWA	JOHNNY HAWA 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4		175,660.23
HEXACTA	PAULO SOTO, CLAY 2954, C1426DLA CABA 1900 LA PLATA BUENOS AIRES, ARGENTINA -- --		32,833.89
INNOVATION PROGRAM - INVESTISSEMENT QUEBEC	MARC DI MARIA 1000 - 1001, BOUL. ROBERT-BOURASSA MONTREAL QC H3B 4L4		608,214.34
JEAN-FRANCOIS BOUDREAU (EXPENSES)	70 PLACE BOISSIERE QUEBEC QC G1C 5N7		876.88
JUAN MANUEL BOSCHETTI *	1350 JULIO A ROCA, GENERAL SAN MARTIN BUENOS AIRES, ARGENTINA -- --		30,532.50
MARCEL VIENNEAU	MARCEL VIENNEAU 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4		198,648.76
NICOLAS BATELLI *	E. MORELLO 3057Q DEPARTAMETO 1 SAN ANDRES BUENOS AIRES, ARGENTINA -- --		29,808.00
NORTON ROSE FULBRIGHT CANADA	ACCOUNTS RECEIVABLE 2500 - 1 PLACE VILLE-MARIE MONTREAL QC H3B 1R1		2,344.34
OMNIVISION DESIGN	ANDREAS DELIGEORGE 106-7470 SHERBROOKE ST. W. MONTREAL QC H4B 1S5		2,414.47

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District of: Quebec
 Division No. 01 - Montréal
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- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
 Mobi724 Global Solutions Inc.
 of the City of Montréal
 in the Province of Québec

List of Creditors with claims of \$250 or more.

Creditor	Address	Account#	Claim Amount
OSCAR LABBÉ CPA	104 - 7683 NEWMAN LaSalle QC H8N 1X7		24,000.00
P. BOY SOLUTIONS	PASCAL LEBLANC 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4		37,000.00
PABLO MARIANI	CABILDO 1258, 9TH FLOOR A BUENOS AIRES, ARGENTINA -- --		303,673.21
PACTE PROGRAM - INVESTISSEMENT QUEBEC	MARC DI MARIA 1000 - 1001, BOUL. ROBERT-BOURASSA MONTREAL QC H3B 4L4		3,230,420.91
QUUM	CHARLES BERTHOMMIER 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4		6,417.14
R&D CAPITAL INC.	PIERRE BINETTE 555 BOUL. RENÉ-LÉVESQUE O. MONTREAL QC H2L 0C2		425,509.26
RAYMOND CHABOT GRANT THORNTON	2000 - 600 RUE DE LA GAUCHETIERE MONTREAL QC H3B 4L8		49,343.43
REVENU CANADA - DAS	305 BOUL. RENÉ-LÉVESQUE O. MONTREAL QC H2Z 1A6		400,000.00
REVENU QUÉBEC	GRACJANA-ANNA CIAZYNSKA 3e ETAGE, SECTEUR R24DGR , 1600, BOUL. RENE-LEVESQUE O. MONTREAL QC H3H 2V2		6,490.80
REVENU QUEBEC - DAS	LOUIS Fiset, COMPLEXE DESJ., TOUR NORD, BASILIAIRE 1 150 RUE SAINTE-CATHERINE MONTREAL QC H2X 3Y2		340,787.00
SHERWEB	SÉBASTIEN ROUSSEAU 400 - 95, BOUL. JACQUES-CARTIER SUD Sherbrooke QC J1J 2Z3		374,323.83

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

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
 Mobi724 Global Solutions Inc.
 of the City of Montréal
 in the Province of Québec

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
STÉPHANE BOISVERT	500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4		324,316.17
TRITON SOLUTIONS INC.	SHYAM BID 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4		130,631.68
TSX VENTURE EXCHANGE	FADWA EL MAGHRI 300 - 100 ADELAIDE ST. WEST Toronto ON M5H 1S3		13,486.50
VERY GOOD SECURITY - USD	ANDREW DELGADO 207 POWELL ST., SUITE 200 SAN FRANCISCO CA 94102 USA		173,270.08
VESTA WEALTH PARTNERS LTD	JARED WOLK 1100 - 530, 8 AVE SW Calgary AB T2P 3S8		250,370.89
VISION CONSEILS	RAYMOND COTE 500-1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4		4,024.13
WEWORK	ACCOUNTS RECEIVABLE 1275 AVE. DES CANADIENS-DE-MONTREAL MONTREAL QC H3B 0G4		1,000.00
Y.AHMED & ASSOCIATES (CONSULTING ENGINEERS)	JAMAL IBRAHIM NO.10 ISHAQU RD, MALAWI G.R.A. KADUNA MALAWI G.R.A., KADUNA STATE -- --		11,174.64
YMCA-ECOLE INTERNATIONALE DE LANGUES-	ACCOUNTS RECEIVABLE 1435 RUE DRUMMOND MONTREAL QC H3G 1W4		5,580.00
ZIRCON TECH USD (CODLY SA)	ANDRES ZUNINO BV.ESPANA 2253, 11200 MONTEVIDEO DEPARTAMENTO DE MONTEVIDEO, URUGUAY -- --		52,956.33
Total			18,240,411.09

DocuSigned by:

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- Consentement -

Dans l'affaire de l'Avis d'intention de faire une proposition de
Solutions Globale Mobi724 Inc.
de la ville de Montréal
dans la province de Québec

À qui de droit,

Nous consentons par la présente, à agir comme syndic, d'après la Loi sur la faillite et l'insolvabilité, à la présente proposition de Mobi724 Global Solutions Inc..

Daté le 22 avril 2025, à Montréal en la province de Québec.

Richter Inc. - Syndic autorisé en insolvabilité
Par:

Signé

Andrew Adessky, CPA, CIRP, LIT - Syndic autorisé en insolvabilité
1981 Avenue McGill College, 11e étage
Montréal QC H3A 0G6
Téléphone: (514) 934-3400 Télécopieur: (514) 934-8603

- Proposal Consent -

In the Matter of the Notice of Intention to Make a Proposal of
Mobi724 Global Solutions Inc.
of the City of Montréal
in the Province of Québec

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of Mobi724 Global Solutions Inc..

Dated at the City of Montréal in the Province of Quebec, this 22nd day of April 2025.

Richter Inc. - Licensed Insolvency Trustee

Per:



Andrew Adessky, CPA, CIRP, LIT - Licensed Insolvency Trustee
1981 Avenue McGill College, 11e étage
Montréal QC H3A 0G6
Phone: (514) 934-3400 Fax: (514) 934-8603



Industrie Canada Industry Canada
Bureau du surintendant Office of the Superintendent
des faillites Canada of Bankruptcy Canada
District de QUÉBEC
No division : 01-Montreal
No cour : 41-3214502
No dossier : 41-3214502

Dans l'affaire de l'avis d'intention de
faire une proposition de :

Mobi724 Global Solutions Inc.

Personne insolvable

RICHTER INC.

Syndic autorisé en insolvabilité

Date de l'avis d'intention : 22 avril 2025, @ 03:39 pm

CERTIFICAT DE DÉPÔT D'UN AVIS D'INTENTION DE FAIRE UNE PROPOSITION
paragraphe 50.4(1)

Je soussigné, séquestre officiel pour ce district de faillite, certifie par les présentes que la personne insolvable susmentionnée a déposé un avis d'intention de faire une proposition en vertu du paragraphe 50.4(1) de la Loi sur la faillite et

Conformément au paragraphe 69(1) de la Loi, toutes les procédures contre la personne insolvable susmentionnée sont suspendues à compter de la date du dépôt de l'avis d'intention.

E-File / Dépôt électronique

Séquestre officiel

Sun Life Building, 1155 Metcalfe Street, Suite 950, Montréal, QUÉBEC, H3B 2V6, 877/376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Québec
Division No.: 01 - Montreal
Court No.: 41-3214502
Estate No.: 41-3214502

In the Matter of the Notice of Intention to make a proposal of:

Mobi724 Global Solutions Inc.

Insolvent Person

RICHTER INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

April 22, 2025

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: April 23, 2025, 09:57

E-File/Dépôt Electronique

Official Receiver

Sun Life Building, 1155 Metcalfe Street, Suite 950, Montréal, Québec, Canada, H3B2V6, (877)376-9902

Canada

Exhibit "B"

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

-- FORM 29 --

Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Mobi724 Global Solutions Inc.
of the City of Montréal
in the Province of Québec

The attached statement of projected cash flow of Mobi724 Global Solutions Inc., as of the 30th day of April 2025, consisting of April 22 to May 30, 2025, has been prepared by the management of the insolvent person (or the insolvent debtor) for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by: the management and employees of the insolvent person or the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by: management or the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

- (a) the hypothetical assumptions are not consistent with the purpose of the projection;
- (b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montréal in the Province of Quebec, this 30th day of April 2025.

Richter Inc. - Licensed Insolvency Trustee

Per:



Andrew Adessky, CPA, CIRP, LIT - Licensed Insolvency Trustee
1981 Avenue McGill College, 11e étage
Montréal QC H3A 0G6
Phone: (514) 934-3400 Fax: (514) 934-8603

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

FORM 29 - Attachment
Trustee's Report on Cash-flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Mobi724 Global Solutions Inc.
of the City of Montréal
in the Province of Québec

Purpose:

Mobi724 Global Solutions Inc. filed a Notice of Intention to Make a Proposal on April 22, 2025. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Mobi724 Global Solutions Inc. (the "Company"), for the period April 22, 2025 to May 30, 2025, relating to the filing of a Notice of Intention to Make a Proposal on April 22, 2025. This Statement of Projected Cash Flow has been prepared by management on April 30, 2025 based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period April 22, 2025, to May 30, 2025, considering the economic conditions that are considered the most probable by management.

As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

- Projected Cash Receipts
 - o The projected receipts are estimated by management, based upon the collection experience of the Company
- Projected Cash Disbursements
 - o Payroll is based on current headcount levels;
 - o Consultants / contracted services reflect the Company's current agreements with consultants related to the continuity of their operations;
 - o IT services are based on historical trending;
 - o Supplier deposit / prepayment represent prepayment of post-filing NOI services to ensure continued service;
 - o Operations disbursements are based on historical data adjusted to reflect the current level of activity.
 - o Restructuring costs reflect management's best estimate of various restructuring related costs including professional fees.
 - o Disbursements include sales taxes, where applicable;
 - o The current government remittances for source deductions and sales taxes are included in the disbursement assumptions;
 - o The cash disbursements do not provide for the payment of arrears to unsecured creditors.

Dated at the City of Montréal in the Province of Quebec, this 30th day of April 2025.

Richter Inc. - Licensed Insolvency Trustee

Per:



Andrew Adessky, CPA, CIRP, LIT - Licensed Insolvency Trustee
1981 Avenue McGill College, 11e étage
Montréal QC H3A 0G6
Phone: (514) 934-3400 Fax: (514) 934-8603

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

- FORM 30 -
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Mobi724 Global Solutions Inc.
of the City of Montréal
in the Province of Québec

The management of Mobi724 Global Solutions Inc., has/have developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 30th day of April 2025, consisting of April 22 to May 30, 2025.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montréal in the Province of Quebec, this 30th day of April 2025.


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Mobi724 Global Solutions Inc.
Debtor

Marcel Vienneau CEO

Name and title of signing officer

Name and title of signing officer

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

FORM 30 - Attachment
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Mobi724 Global Solutions Inc.
of the City of Montréal
in the Province of Québec

Purpose:

Mobi724 Global Solutions Inc. filed a Notice of Intention to Make a Proposal on April 22, 2025. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Mobi724 Global Solutions Inc. (the "Company"), for the period April 22, 2025 to May 30, 2025, relating to the filing of a Notice of Intention to Make a Proposal on April 22, 2025. This Statement of Projected Cash Flow has been prepared by management on April 30, 2025 based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period April 22, 2025, to May 30, 2025, considering the economic conditions that are considered the most probable by management.
As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

- Projected Cash Receipts
 - o The projected receipts are estimated by management, based upon the collection experience of the Company
- Projected Cash Disbursements
 - o Payroll is based on current headcount levels;
 - o Consultants / contracted services reflect the Company's current agreements with consultants related to the continuity of their operations;
 - o IT services are based on historical trending;
 - o Supplier deposit / prepayment represent prepayment of post-filing NOI services to ensure continued service;
 - o Operations disbursements are based on historical data adjusted to reflect the current level of activity.
 - o Restructuring costs reflect management's best estimate of various restructuring related costs including professional fees.
 - o Disbursements include sales taxes, where applicable;
 - o The current government remittances for source deductions and sales taxes are included in the disbursement assumptions;
 - o The cash disbursements do not provide for the payment of arrears to unsecured creditors.

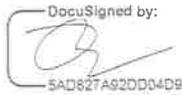
Dated at the City of Montréal in the Province of Quebec, this 30th day of April 2025.

DocuSigned by:

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Mobi724 Global Solutions Inc.
Debtor

Mobi 724 Global Solutions Inc. Statement of Projected Cash Flow For the Period Apr 22 to May 30, 2025 (\$000's)	Period ending					Total
	2-May	9-May	16-May	23-May	30-May	
	11 days	7 days	7 days	7 days	7 days	39 days
Receipts						
Customers	\$ -	\$ -	\$ -	\$ -	\$ 43	\$ 43
	-	-	-	-	43	43
Disbursements						
Payroll	63	32	-	63	-	158
Consultants/contracted services	31	-	-	31	-	62
IT Services	-	-	-	49	-	49
Supplier deposit / prepayment	48	-	-	-	-	48
Operations	11	-	-	11	-	22
Restructuring costs	110	-	50	-	30	190
	263	32	50	154	30	529
Projected Cash Flow	\$ (263)	\$ (32)	\$ (50)	\$ (154)	\$ 13	\$ (486)
Opening bank	-	202	170	120	169	-
Interim Financing	465			203		668
Net cash flow	(263)	(32)	(50)	(154)	13	(486)
Ending Bank	\$ 202	\$ 170	\$ 120	\$ 169	\$ 182	\$ 182

DocuSigned by:

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Marcel Vienneau, CEO



Andrew Adessky, CPA, CIRP, LIT

Exhibit "C"

Mobi 724 Global Solutions Inc. Weekly Cash Flow Monitoring Days in the Period (\$000's)	Period Ended 9-May-25 18 days		Variance Rptd vs. Fcst 18 days		Notes
	Rptd	Fcst	\$	%	
	Cash Receipts	-	-	-	
Disbursements					
Payroll	(25)	(95)	69	(73%)	
Consultants/contracted services	(7)	(31)	24	(78%)	
Supplier deposit / prepayment	-	(48)	48	(100%)	
Operations	-	(11)	11	(100%)	
Restructuring costs	(58)	(110)	52	(47%)	
	(91)	(295)	204	(69%)	
Net Cash Flow	(91)	(295)	204	(69%)	
Opening Bank Balance	-	-	-	N/A	
Net Cash Flow	(91)	(295)	204	-69%	
Loss on FX Conversion	(2)	-	(2)	N/A	
Interim Financing (DIP Loan)	482	465	17	4%	(1)
Ending Bank Balance	389	170	219	129%	

Notes:

(1) On May 1, 2025, the court approved approved interim financing of \$868,000.

Exhibit "D"

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

FORM 29
Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Mobi724 Global Solutions Inc.
Of the City of Montréal
In the Province of Québec

The attached statement of projected cash flow of Mobi724 Global Solutions Inc., as of the 16th day of May 2025, consisting of the period from May 12 to July 11, 2025, has been prepared by the management of the insolvent person for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by the management and employees of the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by management for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

- (a) the hypothetical assumptions are not consistent with the purpose of the projection;
- (b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montréal, in the Province of Quebec, this 16th day of May 2025.

Richter Inc.
Licensed Insolvency Trustee
Per:



Andrew Adessky, CPA, CIRP, LIT
1981 McGill College, 11th Floor
Montréal QC H3A 0G6
Phone: (514) 934-3400 Fax: (514) 934-8603

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

FORM 29 – ATTACHMENT
Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Mobi724 Global Solutions Inc.
Of the City of Montréal
In the Province of Québec

Purpose:

Mobi724 Global Solutions Inc. filed a Notice of Intention to Make a Proposal on April 22, 2025. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Mobi724 Global Solutions Inc. (the "Company"), for the period May 12, to July 11, 2025, relating to the filing of a Motion to extend the delay to Make a Proposal. This Statement of Projected Cash Flow has been prepared by management on May 16, 2025, based on available financial information at that date in accordance with Section 50.4(9) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period May 12 to July 11, 2025, considering the economic conditions that are considered the most probable by management.

As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

- Projected Cash Receipts
 - The projected receipts are estimated by management, based upon the collection experience of the Company and projected sales.
- Projected Cash Disbursements
 - Payroll is based on current headcount levels;
 - Consultants / contracted services reflect the Company's current agreements with consultants related to the continuity of their operations;
 - IT services / Prepayments are based on historical trending, and represent prepayment of post-filing NOI services to ensure continued service;
 - Operations disbursements are based on historical data adjusted to reflect the current level of activity.
 - Restructuring costs reflect management's best estimate of various restructuring related costs including professional fees.
 - Disbursements include sales taxes, where applicable;
 - The current government remittances for source deductions and sales taxes are included in the disbursement assumptions;
 - The cash disbursements do not provide for the payment of arrears to unsecured creditors.
- Interim Financing
 - On May 1, 2025, the Court approved interim financing of \$868,000.

Dated at the City of Montréal in the Province of Québec, this 16th day May 2025.

Richter Inc.

Licensed Insolvency Trustee

Per:



Andrew Adessky, CPA, CIRP, LIT
1981 McGill College, 11th Floor
Montréal QC H3A 0G6
Phone: (514) 934-3400 Fax: (514) 934-8603

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

- FORM 30 -

Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2) (c) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Mobi724 Global Solutions Inc.
Of the City of Montréal
In the Province of Québec

The management of Mobi724 Global Solutions Inc. developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 16th day of May 2025, consisting of the period from May 12 to July 11, 2025.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montreal in the Province of Quebec, this 16th day of May 2025.

DocuSigned by:

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marcel vienneau ceo

Mobi724 Global Solutions Inc.
Debtor

Name and title of signing officer

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

- FORM 30 - Attachment
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2) (c) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Mobi724 Global Solutions Inc.
Of the City of Montréal
In the Province of Québec

Purpose:

Mobi724 Global Solutions Inc. filed a Notice of Intention to Make a Proposal on April 22, 2025. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Mobi724 Global Solutions Inc. (the "Company"), for the period May 12, to July 11, 2025, relating to the filing of a Motion to extend the delay to Make a Proposal. This Statement of Projected Cash Flow has been prepared by management on May 16, 2025, based on available financial information at that date in accordance with Section 50.4(9) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period May 12, to July 11, 2025, considering the economic conditions that are considered the most probable by management. As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

- Projected Cash Receipts
 - The projected receipts are estimated by management, based upon the collection experience of the Company and projected sales.
- Projected Cash Disbursements
 - Payroll is based on current headcount levels;
 - Consultants / contracted services reflect the Company's current agreements with consultants related to the continuity of their operations;
 - IT services / Prepayments are based on historical trending, and represent prepayment of post-filing NOI services to ensure continued service;
 - Operations disbursements are based on historical data adjusted to reflect the current level of activity.
 - Restructuring costs reflect management's best estimate of various restructuring related costs including professional fees.
 - Disbursements include sales taxes, where applicable;
 - The current government remittances for source deductions and sales taxes are included in the disbursement assumptions;
 - The cash disbursements do not provide for the payment of arrears to unsecured creditors.
- Interim Financing
 - On May 1, 2025, the Court approved interim financing of \$868,000.

Dated at the City of Montréal in the Province of Québec, this 16th day of May 2025.

DocuSigned by:

5AD827A92DD04D8...

MARCEL VIENNEAU CEO

Mobi724 Global Solutions Inc.
Debtor

Name and title of signing officer

Mobi 724 Global Solutions Inc.
 Statement of Projected Cash Flow
 For the Period from May 12 to July 11, 2025
 (\$000's)

	Period Ending									Total 61 days
	16-May 5 days	23-May 7 days	30-May 7 days	6-Jun 7 days	13-Jun 7 days	20-Jun 7 days	27-Jun 7 days	4-Jul 7 days	11-Jul 7 days	
Receipts										
Customers	-	-	-	43	-	-	-	75	50	168
	-	-	-	43	-	-	-	75	50	168
Disbursements										
Payroll	32	-	32	-	32	-	32	-	32	160
Consultants/Contracted Services	50	11	29	26	20	-	22	24	13	195
IT Services / Prepayments	-	37	-	12	1	37	3	12	-	102
Operations	-	1	-	-	1	-	-	3	-	5
Restructuring costs	40	65	-	30	-	30	-	20	-	185
	122	115	61	68	54	67	57	59	45	647
Projected Cash Flow	\$ (122)	\$ (115)	\$ (61)	\$ (25)	\$ (54)	\$ (67)	\$ (57)	\$ 16	\$ 5	\$ (479)
Opening bank	389	267	152	91	66	13	71	14	30	389
Interim Financing	-	-	-	-	-	125	-	-	-	125
Net cash flow	(122)	(115)	(61)	(25)	(54)	(67)	(57)	16	5	(479)
Ending Bank	\$ 267	\$ 152	\$ 91	\$ 66	\$ 13	\$ 71	\$ 14	\$ 30	\$ 35	\$ 35
Projected DIP Loan Balance	\$ 482	\$ 482	\$ 482	\$ 482	\$ 482	\$ 607	\$ 607	\$ 607	\$ 607	

DocuSigned by:

 5AD827A92DD04D9...

Marcel Vienneau, CEO


 Andrew Adessky, CPA, CFP, LIT

NO. 500-11-065571-255

**SUPERIOR COURT
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL**

**IN THE MATTER OF THE NOTICE OF
INTENTION TO FILE A PROPOSAL OF:**

MOBI724 GLOBAL SOLUTIONS INC.

Debtor/Applicant

- - - - -

RICHTER INC.

Trustee

- - - - -

THE SERVICE LIST

Impleaded Parties

**Debtor's First (1st) Application for
Extension of Delay to File a Proposal,
Affidavit, Notice of Presentation, List of
Exhibits and Exhibits R-1 to R-3**

CODE NO. B00300

File: 9266-71

STEIN & STEIN INC.

Me Neil Stein

nstein@steinandstein.com

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