

PROVINCE OF QUÉBEC  
DISTRICT OF MONTREAL

S U P E R I O R C O U R T  
(Commercial Division)

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

No.: 500-11-065571-255

Mobi724 global solutions inc.

*Debtor/Applicant*

-and-

Richter inc.

*Trustee*

-and-

The Service List

*Impleaded Parties*

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DEBTOR'S THIRD APPLICATION FOR EXTENSION OF THE DELAY TO FILE A  
PROPOSAL

*(Bankruptcy and Insolvency Act (the "BIA"), RSC 1985, c. B-3, s. 50.4 (9))*

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**TO ONE OF THE HONOURABLE JUDGES OF THE SUPERIOR COURT, IN AND FOR  
THE DISTRICT OF MONTREAL, SITTING IN COMMERCIAL DIVISION, OR TO THE  
REGISTRAR THEREOF, THE DEBTOR/APPLICANT RESPECTFULLY SUBMITS:**

1. The Debtor is a fintech corporation and possesses a sophisticated technology platform that conducts data analysis and transaction processing for existing networks, card issuers and payment systems (the "**Platform**").
2. 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.
3. The innovations for the foregoing require a highly specialized workforce, including PHD's in AI, data science experts and secure hosting providers.

4. On April 22, 2025, the Debtor filed a Notice of intention to make a proposal ("**NOI**") naming Richter Inc. as trustee (the "**NOI Trustee**").
5. On May 1, 2025, an Order approving an Interim Financing, an Interim Financing Charge and an Administrative Charge was granted by Me Vincent-Michel Aubé, Registrar (the "**Interim Financing Order**"), the whole as it appears from the Court record.
6. Since the Interim Financing Order, the Debtor, together with the Trustee, have implemented a solicitation and investment solicitation process ("**SISP**").
7. On May 22, 2025, an Order approving a First Extension of the delay for the filing of a proposal (the "**First Extension Order**") was granted by Me Patrick Gosselin, Registrar, the whole as it appears from the Court record.
8. On July 7, 2025, an Order approving a Second Extension of the delay for the filing of a proposal (the "**Second Extension Order**") was granted by Me Geneviève Desalliers, Registrar, the whole as it appears from the Court record.
9. On July 23, 2025, Me Vincent-Michel Aubé, Registrar, granted an Application for the Issuance of an Approval and Vesting Order and issued an Approval and Vesting Order (the "**AVO**") on that date with respect to the purchase of all or substantially all of the Debtor's assets by 9538-5613 Québec inc., the whole as it appears from the Court record.
10. The Debtor has regularized the payment of unremitted source deductions owing for the post-filing period and has reached agreement with Revenu Québec ("**RQ**") and Canada Revenue Agency ("**CRA**") with respect to the payment (and applicable repayment terms) of the employee portion of the unremitted source deductions owing for the pre-filing period.
11. The transaction contemplated by the AVO has not been completed yet due to a technical tax issue which remains outstanding with RQ.
12. The Debtor and 9538-5613 Québec inc. remain committed to close the transaction contemplated by the AVO as soon as possible once this technical issue has been regularized.
13. Since the granting of the AVO, 9538-5613 Québec inc. has informed the Debtor and the NOI Trustee that it no longer wishes to exclude the shares of Mobi724 Smart Transactions Mexico S.A. from the assets to be purchased and that it intends to amend the Asset Purchase Agreement with the consent of the NOI Trustee to include the share of the Debtor's Mexican affiliate as part of the transaction contemplated by the AVO.
14. The Debtor is paying his current obligations and continues to operate its business.

15. The NOI Trustee's Report of the state of the Debtor's Business and Financial Affairs as at August 18, 2025, pursuant to Sections 50.4 (7) (b) (ii) of the BIA, as to the state of Debtor's business and financial affairs (the "**Trustee's Report**") is communicated as **Exhibit R-1**.
16. Given the foregoing, the Debtor requires a further period of 45 days to execute the transaction contemplated by the AVO and possibly to fund a proposal and negotiate its terms with creditors.
17. It is in the interest of the Debtor and its creditors that the present Third Extension of Delay be granted in order to execute the transaction contemplated by the AVO and determine whether it can file a proposal.
18. The Debtor has acted and is acting in good faith and with due diligence.
19. The Debtor is hopeful that it will be able to make a viable proposal if the extension hereby sought is granted and is considering how to monetize its available tax losses.
20. No creditor would be materially prejudiced if the extension herein sought is granted.

**FOR THESE REASONS, MAY IT PLEASE THE COURT TO:**

**GRANT** the Debtor's Third Application for Extension of Delay to File a Proposal.

**SHORTEN** the delays for service and presentation of the Debtor's Third Application for Extension of the Delay to File a Proposal, if necessary.

**EXTEND** the delay for the Debtor's filing of a Proposal, for a further delay of 45 days, namely to October 6, 2025, at 5:00pm.

**ORDER** provisional execution of the present Order, notwithstanding any appeal.

**THE WHOLE** without costs, save in the event of contestation, then with costs against any contesting party.

**MONTREAL**, August 18, 2025

*Woods s.e.n.c.r.l./uP*

**Woods LLP**

Lawyers for the Debtor

**Mtre. Sylvain Rigaud**

[srigaud@woods.qc.ca](mailto:srigaud@woods.qc.ca)

[notification@woods.qc.ca](mailto:notification@woods.qc.ca)

2000 McGill College Avenue, Suite 1700

Montréal, Québec H3A 3H3

Tel.: 514 982-4545 / Fax: 514 284-2046

Code BW 0208 / Our reference: 7892-1

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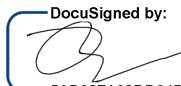
## AFFIDAVIT

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I, the undersigned, **Marcel Vienneau**, domiciled and residing at 200 Peel Street, Condo 951, in the City and District of Montréal, province of Québec, H3A 3H3, declares under oath that:

1. I am the President of the Debtor.
2. All the facts alleged in the present Application are true and correct.

AND I HAVE SIGNED:

DocuSigned by:  
  
5AD827A92DD04D9...

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**Marcel Vienneau**

Declared under oath before me  
by technological means, in Montreal  
this 18 day of August 2025



Amélie Deraiche

**Commissioner for Oaths for Québec**

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## NOTICE OF PRESENTATION

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**To: Andrew Adesky and Shawn Travitsky**

RICHTER INC.  
1981 McGill College, Suite 1100  
Montreal, Quebec H3A 0G6  
[stravitsky@richter.ca](mailto:stravitsky@richter.ca) & [aadessky@richter.ca](mailto:aadessky@richter.ca)

*NOI Trustee*

**To: Mtre. Neil Stein**

STEIN & STEIN INC.  
4101 rue Sherbrooke Ouest  
Montreal, Quebec, H3Z 1A7  
[nstein@steinandstein.com](mailto:nstein@steinandstein.com)

*Lawyers for the NOI Trustee*

### SERVICE LIST

**OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY**

1155, Metcalfe Street, Suite 950  
Montreal, Quebec, H3B 2V6  
[c.osbservice-bsfservice.ic@canada.ca](mailto:c.osbservice-bsfservice.ic@canada.ca)

**CANADA REVENUE AGENCY**

[notificationPGC-AGC.fiscal-tax@justice.gc.ca](mailto:notificationPGC-AGC.fiscal-tax@justice.gc.ca)  
[notificationPGC-AGC.civil@justice.gc.ca](mailto:notificationPGC-AGC.civil@justice.gc.ca)  
[im.afegrouch@justice.gc.ca](mailto:im.afegrouch@justice.gc.ca)  
[claudia.desgroseilliers@justice.gc.ca](mailto:claudia.desgroseilliers@justice.gc.ca)

**REVENU QUÉBEC**

[notif-quebec@revenuquebec.ca](mailto:notif-quebec@revenuquebec.ca)  
[vincenzo.carrozza@revenuquebec.ca](mailto:vincenzo.carrozza@revenuquebec.ca)

**BDC CAPITAL INC**

100-5, Place Ville-Marie  
Montreal, Quebec, H3B 5E7  
[Lyne.Gaulin@bdc.ca](mailto:Lyne.Gaulin@bdc.ca)

**MORENCY SOCIÉTÉ D'AVOCATS, S.E.N.C.R.L.**

2875 boulevard Laurier  
Édifice Le Delta 3, Bureau 200  
Quebec, Quebec G1V 2M2  
[hmorency@morencyavocats.com](mailto:hmorency@morencyavocats.com)

**INVESTISSEMENT QUÉBEC**

1001, boul. Robert-Bourassa, suite 1000  
Montreal, Quebec, H3B 0A7  
[marc.dimaria@invest-quebec.com](mailto:marc.dimaria@invest-quebec.com)

**R&D CAPITAL INC.**

1220-555 boul. René-Lévesque Ouest  
Montreal, Quebec, H2Z 1B1  
[pbinette@rdcapital.ca](mailto:pbinette@rdcapital.ca)

**BERNIER BEAUDRY INC.**

3340 rue de la Pérade, suite 300  
Quebec, Quebec, G1X 2L7  
[pbergeron@bernierbeaudry.com](mailto:pbergeron@bernierbeaudry.com)

**First Equity Strategy Llc**

500-1275 ave. Des Canadiens-de-Montréal  
Montreal, Quebec, H3B 0G4  
[marcel.vienneau@mobi724.com](mailto:marcel.vienneau@mobi724.com)

**GREATLAND INVESTMENTS LIMITED AND BF BELMONT LTD.**

[rachid.benmokrane@gowlingwlq.com](mailto:rachid.benmokrane@gowlingwlq.com)

## **1. PRESENTATION OF THE APPLICATION**

**TAKE NOTICE** that the present **DEBTOR'S SECOND APPLICATION FOR EXTENSION OF THE DELAY TO FILE PROPOSAL** will be presented for adjudication before one of the Honourable Judges of the Superior Court, sitting in the Commercial Division, or to one of the Registrars on **August 21, 2025**, at the Montreal Courthouse, located at 1, Notre-Dame St. East, Montreal (Quebec), in room **16.10**, at **8 :45**.

## **2. HOW TO JOIN THE VIRTUAL CALLING OF THE ROLL IN PRACTICE DIVISION**

The contact information to join the calling of the roll of room 16.10 is as follows:

a) **Using Teams**: click on the link available on the site <http://www.tribunaux.qc.ca> ;

You will then need to enter your name and click "Join now." In order to facilitate the process and identification of participants, we invite you to enter your name as follows:

- For Lawyers: Me Given Name, Surname (the name of the party represented);
- For Trustees: Given Name, Surname (Trustee);
- For the Superintendent: Given Name, Surname (Superintendent);

- For parties unrepresented by counsel: Given Name, Surname (indicate: Plaintiff, Defendant, Petitioner, Respondent, Creditor, Opposant or other);
- For persons attending a public audition: the inscription can be limited to: (public).

b) **By telephone:**

Canada (Toll free number): 1 (833) 450-1741  
Canada, Québec (Charges will apply): +1 581-319-2194 7  
Conference ID: 820 742 874#

c) **By videoconference:** teams@teams.justice.gouv.qc.ca

VTC Conference ID: 11973653703

- d) **In person:** If and only if the above-mentioned means are not available, at the room and place mentioned above.

### 3. **FAILURE TO ATTEND THE VIRTUAL CALLING OF THE ROLL**

**TAKE NOTICE** that should you wish to contest the present Application, you must advise the Applicant Party in writing at the coordinates indicated in the present Notice of Presentation at least forty-eight (48) hours prior to the date of presentation of the present Application and must also participate at the virtual calling of the roll. Should you fail to attend the virtual calling of the roll, a judgment by default could be rendered against you following presentation of the present Application, without further notice or delay.

### 4. **OBLIGATIONS**

#### 4.1 Duty of cooperation

**TAKE NOTICE** that you are duty-bound to cooperate with the other parties and, in particular, to keep one another informed at all times of the facts and elements conducive to a fair debate and to make sure that all relevant evidence is preserved. (*Code of Civil Procedure*, art. 20).

#### 4.2 Dispute prevention and resolution processes

**TAKE NOTICE** that before referring your dispute to the courts, you must consider private dispute prevention and resolution processes which are negotiation between the parties, and mediation and arbitration, in which the parties call on a third person to assist them (*Code of Civil Procedure*, art. 1 and 2).



**DO GOVERN YOURSELVES ACCORDINGLY.**

**MONTREAL**, August 18, 2025

*Woods s.e.n.c.r.l./LLP*

**Woods LLP**

Lawyers for the Debtor

**Mtre. Sylvain Rigaud**

[srigaud@woods.qc.ca](mailto:srigaud@woods.qc.ca)

[notification@woods.qc.ca](mailto:notification@woods.qc.ca)

2000 McGill College Avenue, Suite 1700

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Code BW 0208 / Our reference: 7892-1

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## LIST OF EXHIBITS

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**Exhibit R-1:** Copy of Trustee's Report of the state of the Debtor's Business and Financial Affairs dated August 18, 2025.

**MONTREAL**, August 18, 2025

A handwritten signature in blue ink that reads "Woods s.e.n.c.r.l./LLP". The signature is written in a cursive, flowing style.

**Woods LLP**

Lawyers for the Debtor

**Mtre. Sylvain Rigaud**

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