

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2447201
Estate No. 31-2447201

FORM 68
Notice of Bankruptcy, First Meeting of Creditors
(Subsection 102(1) of the Act)

Original Amended

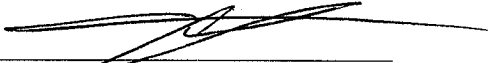
In the matter of the bankruptcy of
4225813 CANADA INC.
(FORMERLY KNOWN AS AXELA INC.)
of the City of Toronto, in the Province of Ontario

Take notice that:

1. **4225813 CANADA INC.**, formerly known as **AXELA INC.**, filed (or was deemed to have filed) an assignment on the 23rd day of November 2018, and the undersigned, Link & Associates Inc., was appointed as trustee of the estate of the bankrupt by the official receiver (or the Court), subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.
2. The first meeting of creditors of the bankrupt will be held on the 14th day of December 2018, at 10:00 AM, at the office of Link & Associates Inc., at Suite 3000, 77 King Street West, Toronto, ON, M5K 1G8.
3. To be entitled to vote at the meeting, a creditor must lodge with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.
4. Enclosed with this notice is a proof of claim form, proxy form, and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.
5. Creditors must prove their claims against the estate of the bankrupt in order to share in any distribution of the proceeds realized from the estate.

Dated at the City of Toronto in the Province of Ontario, this 27th day of November 2018.

Link & Associates Inc. - Licensed Insolvency Trustee
Per:


Robert G. Link - Licensed Insolvency Trustee
P.O. Box 95, TD Centre North Tower
Suite 3000, 77 King Street West
Toronto ON M5K 1G8
Phone: (416) 862-7785 Fax: (416) 862-2136

District of: Ontario
 Division No. 09 - Toronto
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 Estate No.

Original

Amended

-- Form 78 --
 Statement of Affairs (Business Bankruptcy) made by an entity
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

In the matter of the bankruptcy of
 4225813 Canada Inc.
 of the City of Toronto, in the Province of Ontario

To the bankrupt:

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 bankruptcy, on the 23rd day of November 2018. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)	ASSETS (as stated and estimated by the officer)
1. Unsecured creditors as per list "A"	1. Inventory
2,616,829.42	0.00
Balance of secured claims as per list "B"	2. Trade fixtures, etc.
172,424,846.00	0.00
Total unsecured creditors	3. Accounts receivable and other receivables, as per list "E"
175,041,675.42	Good
2. Secured creditors as per list "B"	0.00
260,000.00	Doubtful
3. Preferred creditors as per list "C"	0.00
0.00	Bad
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for	0.00
0.00	Estimated to produce
Total liabilities	0.00
175,301,675.42	4. Bills of exchange, promissory note, etc., as per list "F"
Surplus	0.00
NIL	5. Deposits in financial institutions
	0.00
	6. Cash
	260,000.00
	7. Livestock
	0.00
	8. Machinery, equipment and plant
	0.00
	9. Real property or immovable as per list "G"
	0.00
	10. Furniture
	0.00
	11. RRSPs, RRIFs, life insurance, etc.
	0.00
	12. Securities (shares, bonds, debentures, etc.)
	0.00
	13. Interests under wills
	0.00
	14. Vehicles
	0.00
	15. Other property, as per list "H"
	0.00
	If bankrupt is a corporation, add:
	Amount of subscribed capital
	6,479,432.00
	Amount paid on capital
	6,479,432.00
	Balance subscribed and unpaid
	0.00
	Estimated to produce
	0.00
	Total assets
	260,000.00
	Deficiency
	175,041,675.42

I, Derrick Ho, of the City of Toronto in the Province of Ontario, 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 my affairs on the 23rd day of November 2018 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 City of Toronto in the Province of Ontario, on this 23rd day of November 2018.

Vern DaRe
 Vern DaRe

Derrick Ho
 Derrick Ho

District of: Ontario
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FORM 78 -- Continued

List "A"
 Unsecured Creditors

4225813 Canada Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Abcam Inc.	PO Box 4090 Station A Toronto ON M5W 0E9	503.98	0.00	503.98
2	Advanced Scientific Consulting	17 Birchview Blvd Etobicoke ON M8X 1H4	60,816.60	0.00	60,816.60
3	Alliance Construction	7492 Bath Road Mississauga ON L4T 1L2	4,877.25	0.00	4,877.25
4	Beckman Coulter	250 South Kramer Blvd Brea CA 92822 USA	311,850.00	0.00	311,850.00
5	Bell Canada 416 798 1625 (010)	Groupe Insdvabilite - Affaire 1 Carrefour Alexandre Graham-Bell, Aile E 3 Verdun QC H3E 3B3	2,142.07	0.00	2,142.07
6	Bentham Science Publishers	c/o DMedia Associates Inc. 11700 LeHavre Dr. Potomac MD 20854 USA	4,752.41	0.00	4,752.41
7	BioMark Inc.	P.O. Box 70 Zionsville IN 46077-0070 USA	11,933.59	0.00	11,933.59
8	Blank Rome LLP 11412203037	600 New Hampshire Ave., NW Washington DC 20037 USA	4,462.63	0.00	4,462.63
9	Bollere Logistics Canada Inc. CAXE002	90 Admiral Blvd Mississauga ON L5T 2W1	13,943.31	0.00	13,943.31
10	Brown Rudnick LLP 028544	PO Box 52257 Boston MA 02205 USA	8,253.49	0.00	8,253.49
11	BSI Management Systems 47362368	PO Box 4283 Station A Toronto ON M9W 1B3	565.00	0.00	565.00
12	Cintas 17335	23 Torlake Crescent Toronto ON M8Z 1B5	1,646.37	0.00	1,646.37
13	Cisco WebEx	PO Box 9100, Postal Station F, c/o B9436U Toronto ON M4Y 3A5	99.84	0.00	99.84
14	Covington Fund II Inc.	440-36 Distillery Lane Toronto ON M5A 3C4	0.00	172,424,846.00	172,424,846.00
15	Data Depot	20 Wellington Street East, Box 722 Aurora ON L4G 4J9	16,988.14	0.00	16,988.14
16	Dave Giddings	120 Cedar Street Canton MA 02021 USA	120,487.50	0.00	120,487.50
17	Dave Lemus	11004 South Glen Road Potomac MD 20854 USA	94,500.00	0.00	94,500.00
18	Deudekom	Industrieweg 35, 1115 AD Duivendrecht, PO Box 310 Duivendrecht The Netherlands	1,074.32	0.00	1,074.32
19	FedDev Southern Ontario 500109519	139 Northfield Drive West, Suite 101 Waterloo ON N2L 5A6	322,144.24	0.00	322,144.24
20	Fielding, Brian S.G.	24 Beatty Cres. Aurora ON L4G 5V1	22,500.00	0.00	22,500.00
21	Gowling WLG Canada LLP	1 First Canadian Place 100 King Street West, Suite 1600 Toronto ON M5X 1G5	51,258.50	0.00	51,258.50
22	Harack, Joanne E.	Unit #2105, 438 King Street West, Toronto ON M5V 3T9	18,080.00	0.00	18,080.00

23-Nov-2018

Date


 Derrick Ho

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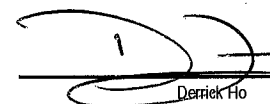
FORM 78 -- Continued

List "A"
 Unsecured Creditors
 4225813 Canada Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
23	Innovation, Science and Economic Development Canada	C.D. Howe Building 235 Queen Street, 4th Floor Ottawa ON K1A 0H5	0.00	0.00	0.00
24	Internet Access Solutions	1 Greensboro Drive, Ste. 303 Toronto ON M9W 1C8	1,285.34	0.00	1,285.34
25	Iron Mountain Canada	70 Talman Court Concord ON L4K 4L5	1.00	0.00	1.00
26	Julisa (formerly Select Sandwich) 4167891625	185 The West Mall Suite #120 Etobicoke ON M9C 5L5	447.29	0.00	447.29
27	Kamino	514 Eccles Avenue San Francisco CA 94080 USA	1,883.88	0.00	1,883.88
28	Lannick Contact Solutions Inc.	Suite #4110, 77 King Street West Toronto ON M5K 1J5	5,280.50	0.00	5,280.50
29	MaRS Discovery District	101 College Street Toronto ON M5G 1L7	370,966.60	0.00	370,966.60
30	MDCI (Medical Device Consultants)	Dept. 180: P.O. Box 4110 Woburn MA 01888-4110 USA	10,272.38	0.00	10,272.38
31	Mike Treble	4848 Esplanade St. Bonita Springs FL 34134 USA	568,575.00	0.00	568,575.00
32	Mister Coffee XCEMOL	2045 Midland Ave., Scarborough ON M1P 3E2	365.92	0.00	365.92
33	Moffit	Office of Technology Management & Commerce 12902 Magnolia Dr., MRC TTO Tampa FL 33612-9497 USA	119,700.00	0.00	119,700.00
34	Molecular Devices	2680 Collection Center Drive Chicago IL 60693 USA	1,298.67	0.00	1,298.67
35	Morgan, Lewis & Bockius LLP 12689-04492102	1111 Pennsylvania Avenue, NW Washington DC 20004 USA	8,904.19	0.00	8,904.19
36	Nanocs Inc.	PO Box 130024 Boston MA 02113 USA	515.25	0.00	515.25
37	Polyak, Kornelia	11 Orchard Road Brookline MA 02445 USA	10,466.00	0.00	10,466.00
38	Popper and Company LLC	413 S Blvd of the Presidents Sarasota FL 34236 USA	9,870.30	0.00	9,870.30
39	Premiere Conferencing 7318961 & 9058932	PO Box 56384 STN A Toronto ON M5W 4L1	1,128.77	0.00	1,128.77
40	PriceWaterhouseCoopers LLP	145 King Street West Toronto ON M5H 1V8	22,500.00	0.00	22,500.00
41	Proteogenex	6133 Bristol Parkway, Suite #157 Culver City CA 90230 USA	12,317.44	0.00	12,317.44
42	Real Cleaners Inc	335 Rathburn Road West, Suite 1111 Mississauga ON L5B 0C8	1,049.76	0.00	1,049.76
43	Ricoh Canada Inc. 550101693	3rd Floor, 5520 Explorer Drive Mississauga ON L4W 5L1	2,220.53	0.00	2,220.53
44	Rosenswig McRae Thorpe LLP	36 Toronto Street, Suite 800 Toronto ON M5C 2C5	6,300.00	0.00	6,300.00
45	Ryan Inc.	Suite 102, 6775 Financial Drive Mississauga ON L5N 0A4	796.76	0.00	796.76

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 Derrick Ho

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FORM 78 -- Continued

List "A"
 Unsecured Creditors

4225813 Canada Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
46	Seranum Diagnostica GmbH	Spreenhagener Str. 1 Heideseen 15754 Germany	141.96	0.00	141.96
47	Siemens AG	CT Corporate Technology Otto-Hahn-Ring 6 Muenchen 81739 Germany	149,448.44	0.00	149,448.44
48	Solutions Group	14114 Woodward Overland Park KS 66223 1338 USA	1,254.70	0.00	1,254.70
49	Sony DADC	Sonystrasse 20 Anif Austria	8,958.55	0.00	8,958.55
50	System 1 Search	2377 Gold Meadow Way, Ste 290 Gold River CA 95670 USA	32,706.25	0.00	32,706.25
51	Teo Dagi	423 Commonwealth Avenue Newton Centre MA 02459 USA	75,600.00	0.00	75,600.00
52	The Great-West Life Assurance Company-US Policy #158758	Group Insurance Payment Administraion PO Box 1053 Winnipeg MB R3C 2X4	1.00	0.00	1.00
53	University Health Network - R Bristow	R. Fraser Elliot Building - 2nd Floor 190 Elizabeth Street Toronto ON M5G 2C4	2,209.00	0.00	2,209.00
54	University of Toronto	Office of Research Services Simcoe Hall, Room 133.S Toronto ON M5S 1A1	56,000.00	0.00	56,000.00
55	UT-Battelle, LLC	PO Box 2009 Oak Ridge TN 37831-6437 USA	43,266.00	0.00	43,266.00
56	Wilson Sonsini Goodrich & Rosati 31960-006	PO Box 60000 San Francisco CA 94160-3672	14,964.86	0.00	14,964.86
57	Zimmerman & Partners	Josephspitalstr. 15 Munchen Germany	3,253.84	0.00	3,253.84
Total:			2,616,829.42	172,424,846.00	175,041,675.42

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FORM 78 -- Continued

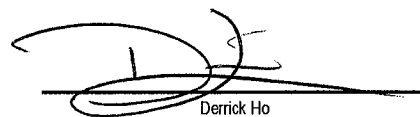
List "B"
Secured Creditors

4225813 Canada Inc.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	Covington Fund II Inc.	440-36 Distillery Lane Toronto ON M5A 3C4	172,684,846.00	Cash on Hand	10-Nov-2011	260,000.00		172,424,846.00
Total:			172,684,846.00			260,000.00	0.00	172,424,846.00

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Date



Derrick Ho

District of: Ontario
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FORM 78 -- Continued

List "C"
Preferred Creditors for Wages, Rent, etc.

4225813 Canada Inc.

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
Total:					0.00	0.00	0.00

23-Nov-2018

Date



Derrick Ho

District of: Ontario
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FORM 78 -- Continued


List "D"
Contingent or Other Liabilities

4225813 Canada Inc.

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
Total:			0.00	0.00		

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Date


Derrick Ho

District of: Ontario
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FORM 78 -- Continued

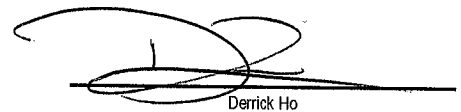
List "E"
Debts Due to the Bankrupt

4225813 Canada Inc.

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
				0.00				
			Total:	0.00			0.00	
				0.00				

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Derrick Ho

District of: Ontario
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FORM 78 -- Continued

List "F"

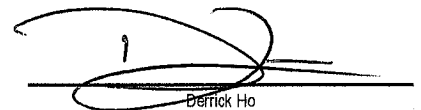
Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets

4225813 Canada Inc.

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

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Date


Derrick Ho

District of: Ontario
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FORM 78 -- Continued

List "G"
Real Property or Immovables Owned by Bankrupt

4225813 Canada Inc.

Description of property	Nature of bankrupt interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
			Total:	0.00	0.00

23-Nov-2018

Date


Derrick Ho

District of: Ontario
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FORM 78 -- Concluded

List "H"
Property

4225813 Canada Inc.

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand		Cash on hand	260,000.00	260,000.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other			0.00	0.00
			Total:	260,000.00

23-Nov-2018

Date


Derrick Ho

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2447201
Estate No. 31-2447201

FORM 31 / 36
Proof of Claim / Proxy
In the matter of the bankruptcy of
4225813 Canada Inc.
of the City of Toronto, in the Province of Ontario

All notices or correspondence regarding this claim must be forwarded to the following address:

In the matter of the bankruptcy of 4225813 Canada Inc. of the City of Toronto in the Province of Ontario and the claim of _____, creditor.

I, _____, of the city of _____, a creditor in the above matter, hereby appoint _____, of _____, to be my proxyholder in the above matter, except as to the receipt of dividends, _____ (with or without) power to appoint another proxyholder in his or her place .

I, _____ (name of creditor or representative of the creditor), of the city of _____ in the province of _____ do hereby certify :

1. That I am a creditor of the above named debtor (or I am _____ (position/title) of _____ creditor).

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 bankruptcy, namely the 23rd day of November 2018, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled . (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim .)

4. (Check and complete appropriate category .)

A. 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 .)

Regarding the amount of \$ _____, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$ _____, I do not claim a right to a priority .

(Set out on an attached sheet details to support priority claim .)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ _____

That I hereby make a claim under subsection 65.2(4) of the Act, 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, 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 .)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ _____

That I hereby 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 hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ _____.

That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ _____.

F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ _____

That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ _____.

That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ _____.

G. CLAIM AGAINST DIRECTOR \$ _____

(To be completed when a proposal provides for the compromise of claims against directors.)

That I hereby make a claim under subsection 50(13) of the Act, 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 \$ _____

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

5. That, to the best of my knowledge, I _____ (am/am not) (or the above-named creditor _____ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and _____ (have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) 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.)

7. *(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.

Dated at _____, this _____ day of _____.

Witness

Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:

Phone Number: _____

Fax Number: _____

E-mail Address: _____

Link & Associates Inc. - Licensed Insolvency Trustee
Per: _____

Robert G. Link - Licensed Insolvency Trustee
P.O. Box 95, TD Centre North Tower
Suite 3000, 77 King Street West
Toronto ON M5K 1G8
Phone: (416) 862-7785 Fax: (416) 862-2136
E-mail: rlink@linkassociates.ca

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: 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 a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.