

CANADA
Province of Quebec
District of Quebec
Division No.: 01-Montréal
Court No.: 500-11-064146-240
Estate No.: 41-344958

SUPERIOR COURT
(Commercial Division)
Bankruptcy and Insolvency Act

Notice and Statement of the Receiver
(Subsections 245(1) and 246(1) of the Act)

**In the Matter of the Receivership of
Dsquare Holdings Inc.
of the City of Montréal
In the Province of Québec**

The Receiver gives notice and declares that:

1. On July 30, 2024 Richter Inc. ("**Richter**"), became the receiver (the "**Receiver**") in respect of the property of Dsquare Holding Inc., (the "**Debtor**"), that is described below:

"All the movable property of the Debtor, of every nature and kind whatsoever, wherever situated, and regardless of whose possession it may be in."

2. Richter became a Receiver by virtue of being appointed by the Superior Court of Quebec (Commercial Division) pursuant to the Order Appointing a Receiver, dated July 30, 2024.
3. Richter took possession or control of the property described above on or about July 31, 2024, as more fully described below.
4. The following information relates to the receivership:

(a) Address of Debtor: 4505 Hickmore Street, Montréal, QC H4T 1S5

(b) Principal line of business: Transport company

(c) Location(s) of business: 4505 Hickmore Street, Montréal, QC H4T 1S5

(d) Amount owed by the Debtor to each creditor who holds a security on the property described above:

- Secured Creditor – Bank of Montreal ("**BMO**") \$3,347,156.12

The list of the other creditors of the Debtor and the amount owed to each creditor, totaling \$1,755,857.11, is attached as Schedule A. The total amount due to the mass of the creditors is \$5,103,013.23.

- (e) Prior to the receivership, Richter Inc, in its capacity as Agent, ran an abbreviated sales process, which process was approved by BMO as first ranking secured creditor, as well as consented to by the Debtor, for the sale of 20 53' containers (the "**Containers**") and 17 chassis (the "**Chassis**").
- (f) In May 2024, an offer was received and accepted for the sale of the Containers and Chassis, however the principals of the Debtor refused to implement the sale transaction (the "**Transaction**").

(g) At the time of the receivership, the Containers and Chassis were located at 4505 Hickmore Street, which is occupied by a related company and at a 3rd party facility.

(h) The intended plan of action of the Receiver during the receivership is to complete the Transaction.

5. On July 30, 2024, the Superior Court of Quebec issued an Order approving the sale and vesting order and gave the power to the Receiver to, inter alia:
 - Take possession of the Containers and Chassis of the Debtor;
 - Remove all property from the Containers;
 - Implement the transaction resulting from the sale process; and
 - Distribute to BMO the net proceeds of the sale of the Containers and Chassis.
6. The Receiver will immediately attempt to complete the contemplated Transaction.

Contact person for the Receiver:

Shawn Travitsky, CPA, CIRP, LIT
Telephone: 514.934.3505
E-mail: stravitsky@richter.ca

Dated at Montreal, August 9, 2024.

Richter Inc. - Receiver



Andrew Adessky, CPA, CIRP, LIT
1981 McGill College, 11th Floor
Montréal QC H3A 0G6
Telephone: 514.934.3513

ANNEXE

Creditor List

| Creditor Type | Name | Attention | Address | Claim \$ |
|-----------------|--|-----------|---|--------------|
| Secured | BANK OF MONTREAL | | RAFFAELE DE GENOVA 105 ST. JACQUES, 5TH FLOOR MONTREAL QC H2Y 1L6 | 3,347,156.12 |
| Unsecured | BGM / MONARQUE TELECOM | | 9500 CHEMIN STE-MARGUERITE TROIS-RIVIERES, QC, QC G9B 6K5 | 621.73 |
| | BORDEN LADNER GERVAIS LLP (BLG) | | 900- DE LA GAUCHETIERE W, MONTREAL QC H3B 5H4 | 57,041.27 |
| | DIGI-PRESSE (9133-3740 Quebec Inc) | | 105- 5473 RUE PARE VILLE MONT ROYAL QC H4P 1P7 | 367.93 |
| | DSQUARE GARAGE & TERMINAL | | 4505 HICKMORE SAINT-LAURENT QC H4T 1S5 | 21,934.93 |
| | DSQUARE LOGISTICS | | 4505 RUE HICKMORE SAINT LAURENT QC H4T 1K4 | 106,010.86 |
| | DSQUARE TRANSPORT | | 4505 HICKMORE SAINT LAURENT QC H4T 1S5 | 1,519,049.24 |
| | GOODWIN PROCTOR LLP | | COUNSELORS AT LAW 601 SOUTH FIGUEROA ST. LOS ANGELOS CA 90017 USA | 13,608.31 |
| | LEFT LANE ASSOIATES | | 174 BROWNS LINE TORONTO ON M8W 3T3 | 7,627.50 |
| | LITIGE FORSETI | | 250 PLACE D'YOUVILLE, 2E ETAGE MONTREAL QC H2Y 2B6 | 12,709.17 |
| | LOADLINK TECHNOLOGIES | | 900- 2 ROBERT SPECK PARKWAY MISSISSAUGA ON L4Z 1H8 | 880.95 |
| | ME MARIE HELENE LAMOUREUX AVOCATE INC | | 6697 RUE DE LA ROCHE MONTREAL QC H2S 2E2 | 1,702.80 |
| | PROFIT TOOLS | | 100-7405 TRANSCANADA HWY MONTREAL QC H7T 1Z2 | 9,111.46 |
| | SPS COMMERCE | | C/O T99205U PO BOX 99205 STN TORONTO ON M5W 0J6 | 573.30 |
| | TRUSTED TECH TEAM | | 250-5171 CALIFORNIA AVE. Irvine, California USA IRVINE CA 92617 | 3,929.23 |
| | WISE TECH GLOBAL US | | 1051 E WOODFIELD RD USA WOODFIELD RD | 688.43 |
| Unsecured Total | | | | 1,755,857.11 |