



District of: Ontario  
Division No. 09-Toronto  
Court No. 31-3147999  
Estate No. 31-3147999

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

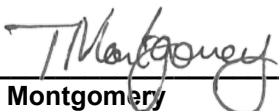
**In the Matter of the Bankruptcy of**  
**Intellipharmaceutics Corp.**  
**of the City of Toronto, in the Province of Ontario**

**TAKE NOTICE THAT:**

1. Intellipharmaceutics Corp, a corporation formed under the laws of Nova Scotia ("**IPC**"), filed an assignment in bankruptcy on October 31, 2024, and the undersigned, KPMG Inc. ("**KPMG**"), was appointed as trustee of the estate of the bankrupt (the "**Trustee**") by the official receiver, 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 IPC will be held on November 18, 2024 at 1:00 p.m. EST via virtual meeting or Phone Conference ID: 6784781#, 647-794-1236. Virtual meeting details are published on the trustee's website: [www.kpmg.com/ca/Intellipharmaceutics](http://www.kpmg.com/ca/Intellipharmaceutics).
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. Proofs of Claim should be forwarded to KPMG Inc., 333 Bay Street, Suite 4600, Toronto, Ontario, M5H 2S5 to the attention of Manoj Oommen, by facsimile to (416) 777-3364 or by email to [Intellipharmaceutics@kpmg.ca](mailto:Intellipharmaceutics@kpmg.ca).
4. Enclosed with this Notice are a form of Proof of Claim, a form of proxy, and a list of creditors with claims amounting to twenty-five (\$25.00) dollars or more, showing the amounts of their claims.
5. Creditors must prove their claims against the Estate of the Bankrupt to share in any distribution of the proceeds realized from the Estate.

DATED at the City of Toronto in the Province of Ontario, this 7<sup>th</sup> day of November, 2024.

**KPMG Inc. - Licensed Insolvency Trustee**  
**Per:**

  
\_\_\_\_\_

**Tim Montgomery**  
**KPMG Inc. in its capacity as**  
**Trustee of the Estate of Intellipharmaceutics Corp.**  
**333 Bay Street, Suite 4600**  
**Toronto, ON M5H 2S5**  
**Phone: (416) 777-8500 Fax: (416) 777-3364**  
**Email: [Intellipharmaceutics@kpmg.ca](mailto:Intellipharmaceutics@kpmg.ca)**

District of:  
Division No. -  
Court No.  
Estate No.

☒ Original

☐ Amended

-- Form 78 --

Statement of Affairs (Corporate Bankruptcy)  
(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  
Intellipharmaeueutics Corp  
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 31st day of October 2024. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration by a duly authorized director, if the bankrupt is a corporation, or by yourself, in other cases..

Give reasons for the bankrupt's/debtor's financial difficulty (Select all that apply and provide details):

☐ Negative market conditions; ☐ Foreign Exchange Fluctuations; ☐ Economic Downturn; ☐ Poor Financial Performance; ☐ Legal Matters (Provide details);  
☒ Lack of Working Capital/Funding; ☐ Competition; ☐ Legislated or Regulatory Restrictions; ☐ Natural Disaster; ☐ Increased Cost of Doing Business;  
☐ Overhead Increasing; ☐ Faulty Infrastructure or Business Model; ☐ Unsuccessful Marketing Initiatives; ☐ Personal Issues; ☐ Poor Management;  
☐ Faulty Accounting; ☐ Tax Liabilities; ☐ Labour; ☐ Other (Please specify).

Provide relevant details:

**ASSETS**

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

1. Cash on hand	189.03
2. Deposits in financial institutions	0.00
3. Accounts receivable and other receivables	
Total amount	0.00
Estimated realizable value	0.00
4. Inventory	0.00
5. Trade fixtures, etc.	0.00
6. Livestock	0.00
7. Machinery and equipment	666,132.00
8. Real property or immovables	0.00
9. Furniture	0.00
10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)	1.00
11. Vehicles	0.00
12. Securities (shares, bonds, debentures, etc.)	0.00
13. Other property	0.00
Total of lines 1 to 13	666,322.03

If bankrupt is a corporation, add:

Amount of subscribed capital	0.00
Amount paid on capital	0.00
Balance subscribed and unpaid	0.00
Estimated to produce	0.00

Total assets 666,322.03

Deficiency -12,013,565.43

Total value of assets located outside  
Canada included in lines 1 to 13 0.00

**LIABILITIES**

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

1. Secured creditors	278,000.00
2. Preferred creditors, securities, and priorities	8,000.00
3. Unsecured creditors	12,371,595.97
4. Contingent, trust claims or other liabilities estimated to be provable for	22,291.49
Total liabilities	12,679,887.46
Surplus	12,013,565.43

## FORM 78 -- Continued

## List of Assets

Arrange by Nature of asset and number consecutively

No.	Nature of asset <sup>1</sup>	Address/Location	Asset located outside Canada	Details	Percentage of bankrupt's/debtor's interest	Total value of the bankrupt's/debtor's interest	Estimated realizable value	Equity or Surplus	Placeholder (values on this line are for notification)
101	Cash on hand	n/a	<input type="checkbox"/>	Cash on Hand - Cash on hand	100.00	189.03	189.03	189.03	<input type="checkbox"/>
501	Intangible assets	n/a	<input type="checkbox"/>	Other - Intellectual Property	100.00	1.00	1.00	1.00	<input type="checkbox"/>
1101	Machinery, equipment and plant	n/a	<input type="checkbox"/>	Business Assets - Machinery - Property and Equipment	100.00	666,132.00	666,132.00	388,132.00	<input type="checkbox"/>
<b>Total</b>						<b>666,322.03</b>	<b>666,322.03</b>		

<sup>1</sup> Choose one option for each item: Cash on hand; Deposits in financial institutions; Accounts receivable and other receivables; Inventory; Trade fixtures, etc.; Livestock; Machinery and equipment; Residential rental property; Commercial building; Industrial building; Land; Immovable industrial equipment; Other real property; Furniture; Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.); Vehicles; Securities (shares, bonds, debentures, etc.); Bills of exchange, promissory note, etc.; Tax refunds; Other personal property.


  
 Isa Odidi

31-Oct-2024

Date

## List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability <sup>2</sup>	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	10377031 Canada Ltd.	2401 Lionheart Cres Mississauga ON L5K 1S4	Other	Vendor		287.50	0.00	0.00	0.00	287.50			0.00	<input type="checkbox"/>
2	2526981 Ontario Inc.	32 Livingstone Cres Cambridge ON N3H 5S7	Other	Vendor		2,088.24	0.00	0.00	0.00	2,088.24			0.00	<input type="checkbox"/>
3	365 It Solutions-F12.Net	1170 Sheppard Ave. W Toronto ON M3K 2A3	Other	Vendor		22,810.29	0.00	0.00	0.00	22,810.29			0.00	<input type="checkbox"/>
4	Abell Pest Control Inc	200 Tiffield Road, Unit 107 Scarborough ON M1V 5J1	Other	Vendor		915.27	0.00	0.00	0.00	915.27			0.00	<input type="checkbox"/>
5	Accuristix	122 Stone Ridge Road Woodbridge ON L4H 0A5	Other	Vendor		58,074.42	0.00	0.00	0.00	58,074.42			0.00	<input type="checkbox"/>
6	Acg Associated Capsules (Canada) Ltd.	405 Britannia Rd E, Suite 220 Mississauga ON L4Z 3E6	Other	Vendor		18,833.34	0.00	0.00	0.00	18,833.34			0.00	<input type="checkbox"/>
7	Actimus Inc.	93 Sunnyvale Court Somerset NJ 08873 USA	Finance Company Loans	Promissory Note		328,174.14	0.00	0.00	0.00	328,174.14			0.00	<input type="checkbox"/>
8	Advanced H.E.P.A Technologies Inc / Aht Rescue	2601 Matheson Blvd E, Unit # 12 Mississauga ON L4W 5A8	Other	Vendor		5,000.25	0.00	0.00	0.00	5,000.25			0.00	<input type="checkbox"/>
9	Agilent Technologies Canada Inc	6705 Millcreek Dr Mississauga ON L5N 5M4	Other	Vendor		1,490.52	0.00	0.00	0.00	1,490.52			0.00	<input type="checkbox"/>

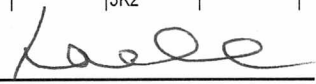
  
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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
10	Air Balance Group Inc.	204 Ridgewood Road Toronto ON M1C 2X2	Other	Vendor		2,034.00	0.00	0.00	0.00	2,034.00			0.00	<input type="checkbox"/>
11	Air Liquide Canada Inc.	61 Villarboit Crescent Concord ON L4K 4R2	Other	Vendor		3,030.88	0.00	0.00	0.00	3,030.88			0.00	<input type="checkbox"/>
12	Aird & Mcburney Lp	181 Bay St, Suite 1800, Box 754 Toronto ON M5J2T9	Other	Vendor		73,000.00	0.00	0.00	0.00	73,000.00			0.00	<input type="checkbox"/>
13	Allstream Business Inc	c/o T4622 P.O.BOX 4622 STN "A" Toronto ON M5W 0J9	Other	Vendor		3,481.31	0.00	0.00	0.00	3,481.31			0.00	<input type="checkbox"/>
14	Allstream Business Inc.	5160 Orbitor Dr Mississauga ON L4W 5H2	Other	Vendor		5,787.78	0.00	0.00	0.00	5,787.78			0.00	<input type="checkbox"/>
15	Alpha Controls & Instrumentation	2900 John Street, Unit 4 Markham ON L3R 5G3	Other	Vendor		683.65	0.00	0.00	0.00	683.65			0.00	<input type="checkbox"/>
16	Analy	387 Magnolia Avenue Suite 103 Corona CA 92879 USA	Other	Vendor		1,049.19	0.00	0.00	0.00	1,049.19			0.00	<input type="checkbox"/>
17	Anda Repository	3447 Corporate Parkway, Suite 100 Center Valley PA 18034 USA	Other	Vendor		1,301,052.50	0.00	0.00	0.00	1,301,052.50			0.00	<input type="checkbox"/>
18	Aquacan Systems Inc.	30 Granite St North York ON M3H 3K2	Other	Vendor		267.81	0.00	0.00	0.00	267.81			0.00	<input type="checkbox"/>

  
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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
19	Arthur Press Ltd	162 Norfinch Drive Toronto ON M3N 1X6	Other	Vendor		0.87	0.00	0.00	0.00	0.87			0.00	<input type="checkbox"/>
20	Atlantic Packaging Products Ltd	1095 Walker Drive Brampton ON L6T 3Z9	Other	Vendor		1,675.24	0.00	0.00	0.00	1,675.24			0.00	<input type="checkbox"/>
21	Ats Healthcare	100 Vaughan Valley Blvd Vaughan ON L4H 3C5	Other	Vendor		387.59	0.00	0.00	0.00	387.59			0.00	<input type="checkbox"/>
22	Avega Inc.	301-1599 Hurontario Street Mississauga ON L5G 4S1	Other	Vendor		140.47	0.00	0.00	0.00	140.47			0.00	<input type="checkbox"/>
23	Azidus Laboratories Ltd.,	No 23 School Road Rathnamangalam, Chennai 600 048 India	Other	Vendor		817,573.04	0.00	0.00	0.00	817,573.04			0.00	<input type="checkbox"/>
24	Barracuda Networks, Inc.	5710 Fontanoso Way San Jose CA 95138 USA	Other	Vendor		605.30	0.00	0.00	0.00	605.30			0.00	<input type="checkbox"/>
25	Bell Canada	Building A-7 1 carefour Alexander-Graham-Bell Verdun QC H3E 3B3	Other	Vendor		1,380.03	0.00	0.00	0.00	1,380.03			0.00	<input type="checkbox"/>
26	Bell Mobility Inc.	P.O. Box 5102 Burlington ON L7R 4R6	Other	Vendor		1.00	0.00	0.00	0.00	1.00			0.00	<input type="checkbox"/>
27	Biopharma Services Inc.	4000 Weston Road Toronto ON M9L 3A2	Other	Vendor		89,632.38	0.00	0.00	0.00	89,632.38			0.00	<input type="checkbox"/>


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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
28	Bkg Professional Corporation	3950 14th Avenue, Suite 304 Markham ON L3R 0A9	Other	Vendor		13,153.20	0.00	0.00	0.00	13,153.20			0.00	<input type="checkbox"/>
29	Caledon Laboratories Ltd	40 Armstrong Ave Georgetown ON L7G 4R9	Other	Vendor		3,088.73	0.00	0.00	0.00	3,088.73			0.00	<input type="checkbox"/>
30	Calibration Technologies Ltd	4120 Ridgeway Dr, Unit 23 Mississauga ON L5L 5S9	Other	Vendor		1,526.58	0.00	0.00	0.00	1,526.58			0.00	<input type="checkbox"/>
31	Camargo Pharmaceutical Services	9825 Kenwood Rd, Suite 203 Cincinnati OH 45242 USA	Other	Vendor		316,452.43	0.00	0.00	0.00	316,452.43			0.00	<input type="checkbox"/>
32	Canada Revenue Agency	Regional Intake Centre for Insolvency, Surrey National Verification and Collections Centre 4695 Shawinigan-Sud Blvd Shawinigan QC G9P 5H9	Taxes Federal/Provincial/Municipal	Tax		190,111.53	0.00	0.00	22,291.49	212,403.02			0.00	<input type="checkbox"/>
33	Cassen Testing Laboratories	51 International Blvd Toronto ON M9W 6H3	Other	Vendor		2,771.33	0.00	0.00	0.00	2,771.33			0.00	<input type="checkbox"/>
34	Cintas Canada Limited 882	DEPT 400004 P.O. BOX 4372 STN A Toronto ON M5W 0J2	Other	Vendor		2,566.85	0.00	0.00	0.00	2,566.85			0.00	<input type="checkbox"/>

  
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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
35	Cogent Canada Inc	PO BOX 46067 Postal Station A Toronto ON M5W 4K9	Other	Vendor		14,485.15	0.00	0.00	0.00	14,485.15			0.00	<input type="checkbox"/>
36	Cole-Parm er Canada Company	c/o Lockbox 210420 PO Box 11728 STN Centre Ville Montreal QC H3C 6P7	Other	Vendor		878.89	0.00	0.00	0.00	878.89			0.00	<input type="checkbox"/>
37	Colorcon	275 Ruth Road Harleysville PA 19438 USA	Other	Vendor		32,199.31	0.00	0.00	0.00	32,199.31			0.00	<input type="checkbox"/>
38	Corpclean Toronto Inc.	6 Foxsparrow Road Brampton ON L6R 4C9	Other	Vendor		1,017.00	0.00	0.00	0.00	1,017.00			0.00	<input type="checkbox"/>
39	Corporation Service Company	59 Hawthorne Street Yarmouth NS B5A 1N1	Other	Vendor		718.01	0.00	0.00	0.00	718.01			0.00	<input type="checkbox"/>
40	Davidson, Davidson & Kappel Llc	589 8th Ave Ste 16 New York NY 10018 USA	Other	Vendor		24,985.77	0.00	0.00	0.00	24,985.77			0.00	<input type="checkbox"/>
41	Desjardins Card Services	11 King Street West Toronto ON M5H 4C7	Credit Cards Bank/Trust Companies Issuers	Credit Card		2,004.31	0.00	0.00	0.00	2,004.31			0.00	<input type="checkbox"/>
42	Desjardins Card Services	PO Box 8601 Stn Centre-ville Montreal QC H3C 3V2 Canada	Other	Vendor		29.86	0.00	0.00	0.00	29.86			0.00	<input type="checkbox"/>
43	Document Direction Limited	600-1400 Young street Toronto ON M2P 2B5	Other	Vendor		188.96	0.00	0.00	0.00	188.96			0.00	<input type="checkbox"/>

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## List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability <sup>2</sup>	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
44	Dufferin Lumber And Supply Company Ltd.	195 Fairbank Ave Toronto ON M6B 3V2	Other	Landlord		95,166.79	0.00	0.00	0.00	95,166.79			0.00	<input type="checkbox"/>
45	E&E Process Instrumentation	4-40 North Rivermede Rd Concord ON L4K 2H3	Other	Vendor		644.10	0.00	0.00	0.00	644.10			0.00	<input type="checkbox"/>
46	Employees	--	Other	Employees		4,611,457.16	0.00	8,000.00	0.00	4,619,457.16		Owed wages	0.00	<input type="checkbox"/>
47	Enbridge	P.O. Box 644 Scarborough ON M1K 5H1	Other	Utilities		15,790.49	0.00	0.00	0.00	15,790.49			0.00	<input type="checkbox"/>
48	Everyday Office Supplies Inc.	26-2700 Dufferin Street Toronto ON M6B 4J3	Other	Vendor		3,746.47	0.00	0.00	0.00	3,746.47			0.00	<input type="checkbox"/>
49	Evoqua Water Technologies Ltd	P.O. Box 15738 Station A Toronto ON M5W 1C1	Other	Vendor		547.17	0.00	0.00	0.00	547.17			0.00	<input type="checkbox"/>
50	Fda	10903 New Hampshire Ave Silver Spring MD 20993-0002 USA	Other	Regulatory		2,020,458.00	0.00	0.00	0.00	2,020,458.00			0.00	<input type="checkbox"/>
51	Federal Express Canada Ltd.	P.O. Box 4626 Toronto STN A Toronto ON M5W 5B4	Other	Vendor		425.84	0.00	0.00	0.00	425.84			0.00	<input type="checkbox"/>
52	Fedex Freight	7075 Ordan Drive Mississauga ON L5T 1K6	Other	Vendor		1,439.02	0.00	0.00	0.00	1,439.02			0.00	<input type="checkbox"/>
53	Fisher Scientific Company	119-145 Renfrew Dr Markham ON L3R 9R6	Other	Vendor		10,315.03	0.00	0.00	0.00	10,315.03			0.00	<input type="checkbox"/>



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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
54	G&C Chemical Trade (Hk) Ltd.	Rooms 1318-20 Hollywood Plaza 610 Nathan Road Mongkok, KL China	Other	Vendor		119,842.94	0.00	0.00	0.00	119,842.94			0.00	<input type="checkbox"/>
55	GFL Environmental Services Inc.	200 Eastport Boulevard Hamilton ON L8H 7S4	Other	Vendor		12,812.44	0.00	0.00	0.00	12,812.44			0.00	<input type="checkbox"/>
56	Globyz Pharma	5155 Spectrum Way Unit 6 Mississauga ON L4W 5A1	Other	Vendor		4,452.80	0.00	0.00	0.00	4,452.80			0.00	<input type="checkbox"/>
57	Globyz Pharma LLC	5155 Spectrum Way Unit 6 Mississauga ON L4W 5A1	Other	Vendor		4,494.55	0.00	0.00	0.00	4,494.55			0.00	<input type="checkbox"/>
58	Good Health Pharma Supplies	449 West 125 Street New York NY 10027 USA	Other	Vendor		9,916.25	0.00	0.00	0.00	9,916.25			0.00	<input type="checkbox"/>
59	Greenfield Global Inc	2 Chelsea Lane Brampton ON L6T 3Y4	Other	Vendor		6,137.57	0.00	0.00	0.00	6,137.57			0.00	<input type="checkbox"/>
60	Half, Robert	Suite 2350 - 5140 Yonge Street Toronto ON M2N 6L7	Other	Vendor		787.10	0.00	0.00	0.00	787.10			0.00	<input type="checkbox"/>
61	High Purity Water Services	1135 North Service Rd E Unit 1 Oakville ON L6H 1A7	Other	Vendor		1,158.25	0.00	0.00	0.00	1,158.25			0.00	<input type="checkbox"/>
62	Hooey Remus LLP - Barrister & Solicitors	330 Bay Street Suite 210 Toronto ON M5H 2H8	Other	Vendor		27,649.13	0.00	0.00	0.00	27,649.13			0.00	<input type="checkbox"/>



Isa Odidi

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## FORM 78 -- Continued

## List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability <sup>2</sup>	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
63	Hubtgi	35 Kelfield St Etobicoke ON M9W 5A3	Other	Vendor		214.61	0.00	0.00	0.00	214.61			0.00	<input type="checkbox"/>
64	Ima North America, Inc.	7 New Lancaster Rd Leominster MA 01453-5224 USA	Other	Vendor		13,516.56	0.00	0.00	0.00	13,516.56			0.00	<input type="checkbox"/>
65	Imcd Us, Llc	99 Summerlea Road Brampton ON L6T 4V2	Other	Vendor		748.49	0.00	0.00	0.00	748.49			0.00	<input type="checkbox"/>
66	Ingersoll Rand	IR Canada Sales & Services ULC c/o T10223C Toronto ON M5W 0C9	Other	Vendor		904.00	0.00	0.00	0.00	904.00			0.00	<input type="checkbox"/>
67	Intact Insurance Company	700 University Ave Toronto ON M5G 0A1	Other	Vendor		6,962.61	0.00	0.00	0.00	6,962.61			0.00	<input type="checkbox"/>
68	Iron Mountain Canada Corp	P.O.Box 3527 Station A Toronto ON M5W 3G4	Other	Vendor		73,347.96	0.00	0.00	0.00	73,347.96			0.00	<input type="checkbox"/>
69	Itm Instruments Inc.	16975 Leslie St Newmarket ON L3Y 9A1	Other	Vendor		831.23	0.00	0.00	0.00	831.23			0.00	<input type="checkbox"/>
70	Key 2 Communications Inc.	5-331 Trowers Road Woodbridge ON L4L 6A2	Other	Vendor		3,905.85	0.00	0.00	0.00	3,905.85			0.00	<input type="checkbox"/>
71	Lc Technology Services	41 Penhurst Avenue Etobicoke ON M8Y 3A9 USA	Other	Vendor		26,328.10	0.00	0.00	0.00	26,328.10			0.00	<input type="checkbox"/>



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## List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability <sup>2</sup>	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
72	Lynden International Logistics	P.O.BOX 56197 STN A Toronto ON M5W 4L1	Other	Vendor		31,040.43	0.00	0.00	0.00	31,040.43			0.00	<input type="checkbox"/>
73	Macdonald Sager Manis Llp	150 York Street, Suite 800 Toronto ON M5H 3S5	Other	Vendor		4,700.80	0.00	0.00	0.00	4,700.80			0.00	<input type="checkbox"/>
74	Mandel Scientific Company Inc	2 Admiral Place Guelph ON N1G 4N4	Other	Vendor		16,959.77	0.00	0.00	0.00	16,959.77			0.00	<input type="checkbox"/>
75	Mapi Life Sciences Canada Inc	4 Innovation Drive Dundas ON L9H 7P3	Other	Vendor		13,221.28	0.00	0.00	0.00	13,221.28			0.00	<input type="checkbox"/>
76	Maple Lab Systems Inc.	7536 Bath Road Mississauga ON L4T 1L2	Other	Vendor		681.39	0.00	0.00	0.00	681.39			0.00	<input type="checkbox"/>
77	Markland Wood Group	160 - 160 The Westway Etobicoke ON M9P 2C1	Other	Vendor		2,089.73	0.00	0.00	0.00	2,089.73			0.00	<input type="checkbox"/>
78	McGill University	845 Sherbrooke St. West Montreal QC H3A 0G4	Other	Vendor		245.00	0.00	0.00	0.00	245.00			0.00	<input type="checkbox"/>
79	McInnes Cooper	McInnes Cooper Tower - Purdy's Wharf 1969 Upper West St, Suite 1300 Halifax NS B3J 2V1	Other	Vendor		1,399.15	0.00	0.00	0.00	1,399.15			0.00	<input type="checkbox"/>
80	Mesa Canada Inc	3075 14th Avenue, Suite 1 Markham ON L3R 0G9	Other	Vendor		7,970.88	0.00	0.00	0.00	7,970.88			0.00	<input type="checkbox"/>

Isa Odidi

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## List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability <sup>2</sup>	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
81	Met One Instruments, Inc	1600 NW Washington Blvd Grants Pass OR 97526 USA	Other	Vendor		523.90	0.00	0.00	0.00	523.90			0.00	<input type="checkbox"/>
82	Mettler Toledo Inc.	P.O.Box 1518 Station A Toronto ON M5W 3N9	Other	Vendor		3,271.72	0.00	0.00	0.00	3,271.72			0.00	<input type="checkbox"/>
83	Miller Waste Systems	PO BOX 57084 STN A Toronto ON M5W 5M5	Other	Vendor		475.34	0.00	0.00	0.00	475.34			0.00	<input type="checkbox"/>
84	Millipore Canada Ltd	P.O.Box 15477 Station A Toronto ON M5W 1C1	Other	Vendor		3,062.87	0.00	0.00	0.00	3,062.87			0.00	<input type="checkbox"/>
85	Minister Of Finance	33 King Street West Oshawa ON L1H 8H5	Other	Vendor		439.10	0.00	0.00	0.00	439.10			0.00	<input type="checkbox"/>
86	MNP	1 Adelaide St E Toronto ON M5C 2V9	Other	Vendor		48,364.00	0.00	0.00	0.00	48,364.00			0.00	<input type="checkbox"/>
87	Msn Life Sciences Private Limited Unit -11	Plot No 212/A B,C Phase 11 IDA Pasgankar an (village), Patancheru (Mandal) Medak District, Telangana 502329 India	Other	Vendor		225,423.00	0.00	0.00	0.00	225,423.00			0.00	<input type="checkbox"/>
88	National Technical Systems Canada Inc	2425 Boul Industriel Chambly QC J3L 4W3	Other	Vendor		3,762.90	0.00	0.00	0.00	3,762.90			0.00	<input type="checkbox"/>

  
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## List of Liabilities

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
89	Nika Sales	40 Taggart St Unit 5 Guelph ON N1L 1M5	Other	Vendor		236.51	0.00	0.00	0.00	236.51			0.00	<input type="checkbox"/>
90	Northview Law	49 Queen Street North Bolton ON L7E 1C1	Other	Vendor		4,680.46	0.00	0.00	0.00	4,680.46			0.00	<input type="checkbox"/>
91	Odidi, Dr. Amina	30 Worcester Road Toronto ON M9W 5X2	Other	Vendor		67,909.46	0.00	0.00	0.00	67,909.46			0.00	<input type="checkbox"/>
92	Odidi, Dr. Isa	30 Worcester Road Toronto ON M9W 5X2	Other	Vendor		1,748.06	0.00	0.00	0.00	1,748.06			0.00	<input type="checkbox"/>
93	Odidi, Dr. Isa & Dr. Amina	30 Worcester Road Toronto ON M9W 5X2	Loans from Individuals	Debentures and Promissory Note	11-Sep-2024	514,935.81	278,000.00	0.00	0.00	792,935.81	1101		388,132.00	<input type="checkbox"/>
94	Office Cart Inc.	81 Kelfield St. Unit #4 Toronto ON M9W 5A3	Other	Vendor		289.78	0.00	0.00	0.00	289.78			0.00	<input type="checkbox"/>
95	Ontario Ministry Of Finance	33 King Street West Oshawa ON L1H 8H5	Other	Vendor		8,186.45	0.00	0.00	0.00	8,186.45			0.00	<input type="checkbox"/>
96	Pantagonia Mechanical Inc	18 Burnhamill PI Etobicoke ON M9C 3S4	Other	Vendor		5,045.45	0.00	0.00	0.00	5,045.45			0.00	<input type="checkbox"/>
97	Particle Technology Labs	555 Rogers Street Downers Grove IL 60515 US	Other	Vendor		1,051.97	0.00	0.00	0.00	1,051.97			0.00	<input type="checkbox"/>
98	Photech Environmental Solution Inc.	940 Chippawa Creek Road Niagara Falls ON L2E 6S5	Other	Vendor		2,031.29	0.00	0.00	0.00	2,031.29			0.00	<input type="checkbox"/>

Isa Odidi

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## List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability <sup>2</sup>	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority <sup>3</sup>	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
99	Qrc Logistics (1978) Ltd.	8020 Fifth Line N Halton Hills ON L7G 0B8	Other	Vendor		158.35	0.00	0.00	0.00	158.35			0.00	<input type="checkbox"/>
100	Revatech Engineering Inc.	PO Box 115 Stouffville Stouffville ON L4A 7Z4	Other	Vendor		2,858.90	0.00	0.00	0.00	2,858.90			0.00	<input type="checkbox"/>
101	Rigaku Americas Corporation	9009 New Trails Drive The Woodlands TX 77381 USA	Other	Vendor		549.89	0.00	0.00	0.00	549.89			0.00	<input type="checkbox"/>
102	Ryan Filter Sales Inc.	1205 Matheson Blvd E Mississauga ON L4W 1B6	Other	Vendor		788.51	0.00	0.00	0.00	788.51			0.00	<input type="checkbox"/>
103	S&L Lab Inc	2021 E, Fourth Street, Suite 112 Santa Ana CA 92705 USA	Other	Vendor		7,491.96	0.00	0.00	0.00	7,491.96			0.00	<input type="checkbox"/>
104	Sammut Landscaping & Contract	19 Huntsmoor Rd Etobicoke ON M9W 3R4	Other	Vendor		39,443.61	0.00	0.00	0.00	39,443.61			0.00	<input type="checkbox"/>
105	Scp Science	21800 Clark Graham Baie D'Urfe QC H9X 4B6	Other	Vendor		2,065.08	0.00	0.00	0.00	2,065.08			0.00	<input type="checkbox"/>
106	Sensitech Canada Inc.	PO BOX 57354C STN A Toronto ON M9W 5M5	Other	Vendor		872.50	0.00	0.00	0.00	872.50			0.00	<input type="checkbox"/>
107	Sgs Canada Inc.	PO BOX 4580 Dept 5, Station A Toronto ON M5W 4W2	Other	Vendor		19,952.45	0.00	0.00	0.00	19,952.45			0.00	<input type="checkbox"/>



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## List of Liabilities

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
108	Shehadeh Giannamore PLLC	396 Alhambra Circle Suite 100A Coral Gables FL 33134 US	Other	Vendor		2,087.25	0.00	0.00	0.00	2,087.25			0.00	<input type="checkbox"/>
109	Sigma-Aldrich Canada Co.	2149 Winston Park Drive Oakville ON L6H 8J8	Other	Vendor		1,488.83	0.00	0.00	0.00	1,488.83			0.00	<input type="checkbox"/>
110	Signeasy	5473 Blair Rd Ste 100, PMB 42273 Dallas TX 75231-4101 US	Other	Vendor		16.70	0.00	0.00	0.00	16.70			0.00	<input type="checkbox"/>
111	Smith Katzenstein Jenkins LLP	Brandywine Building Wilmington DE 19899-0410 US	Other	Vendor		4,011.42	0.00	0.00	0.00	4,011.42			0.00	<input type="checkbox"/>
112	Source Healthcare Analytics LLC	PO BOX 207578 Dallas TX 75320-7578 US	Other	Vendor		52,152.25	0.00	0.00	0.00	52,152.25			0.00	<input type="checkbox"/>
113	Spectrum Chemical Mfg. Corp	P.O. Box 740894 Los Angeles CA 90074-0894 USA	Other	Vendor		3,385.77	0.00	0.00	0.00	3,385.77			0.00	<input type="checkbox"/>
114	Stephanie Stanworth LLC	5619 W. Plumbago Ave. Kearns UT 84118 USA	Other	Vendor		6,474.40	0.00	0.00	0.00	6,474.40			0.00	<input type="checkbox"/>
115	Stericycle LLC	P.O.Box 15976 Station A Toronto ON M5W 1C1	Other	Vendor		7,073.63	0.00	0.00	0.00	7,073.63			0.00	<input type="checkbox"/>
116	Steris Canada Inc.	6280 Northwest Dr Mississauga ON L4V 1J7	Other	Vendor		1,203.45	0.00	0.00	0.00	1,203.45			0.00	<input type="checkbox"/>

  
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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
117	Steris Canada, Inc.	P.O. Box /C.P 3546 Station A Toronto ON M5W 3G4	Other	Vendor		342.39	0.00	0.00	0.00	342.39			0.00	<input type="checkbox"/>
118	Steriltech Corporation	Bldg C Cumberland Industrial Center 22027 70th Avenue S Kent WA 98032 US	Other	Vendor		37.51	0.00	0.00	0.00	37.51			0.00	<input type="checkbox"/>
119	Suez Wts Analytical Instruments Inc	6060 Spine Road Boulder CO 809301 US	Other	Vendor		23,312.98	0.00	0.00	0.00	23,312.98			0.00	<input type="checkbox"/>
120	Sys-Tech Solutions Inc Dba	Systech International Inc PO BOX 347896 Pittsburg PA 15251-4896 US	Other	Vendor		23,209.96	0.00	0.00	0.00	23,209.96			0.00	<input type="checkbox"/>
121	Teksavvy	800 Richmond Street Chatham ON N7M 5J5	Other	Vendor		418.66	0.00	0.00	0.00	418.66			0.00	<input type="checkbox"/>
122	Telus	P.O.Box 5300 Burlington ON L7R 4S8	Other	Vendor		10,306.11	0.00	0.00	0.00	10,306.11			0.00	<input type="checkbox"/>
123	Thermo Fisher Scientific (Mississauga) Inc.	2100 Syntex Court Mississauga ON L5N 3X4	Other	Vendor		6,037.93	0.00	0.00	0.00	6,037.93			0.00	<input type="checkbox"/>
124	Thermolab Scientific Equipments	Plot NO 20 Thermolab House Vasai Municipal Industrial area Vasi West, Maharashtra 401 207 India	Other	Vendor		4,866.08	0.00	0.00	0.00	4,866.08			0.00	<input type="checkbox"/>



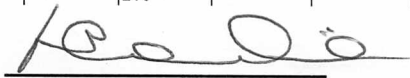
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31-Oct-2024

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## List of Liabilities

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
125	Toronto Hydro	14 Carlton Street Toronto ON M5B 1K5	Other	Utilities		43,267.64	0.00	0.00	0.00	43,267.64			0.00	<input type="checkbox"/>
126	Toronto Research Chemicals, Inc.	720 King St. West 7th floor Toronto ON M5V 2T3	Other	Vendor		1,478.05	0.00	0.00	0.00	1,478.05			0.00	<input type="checkbox"/>
127	Transcat Canada Inc.	9900 Cote de Liesse Montreal QC H8T 1A1	Other	Vendor		249.05	0.00	0.00	0.00	249.05			0.00	<input type="checkbox"/>
128	Treloar & Associates Inc.	3100 Ridgeway Drive Mississauga ON L5L 5M5	Other	Vendor		1,021.29	0.00	0.00	0.00	1,021.29			0.00	<input type="checkbox"/>
129	Tricorbraun	141 New Huntingdon Rd, Unit 3 Woodbridge ON L4H 0P5	Other	Vendor		8,070.55	0.00	0.00	0.00	8,070.55			0.00	<input type="checkbox"/>
130	Tyco Integrated Fire & Security	c/o Johnson Controls, c/o T46123, P.O. Box 46123 Stn A Toronto ON M5W 4K9	Other	Vendor		32,114.67	0.00	0.00	0.00	32,114.67			0.00	<input type="checkbox"/>
131	Uline Canada Corporation	333 James Snow Parkway North Milton ON L9T 8L1	Other	Vendor		3,088.04	0.00	0.00	0.00	3,088.04			0.00	<input type="checkbox"/>
132	Univar Canada Ltd.	64 Arrow Road North York ON M9M 2L9	Other	Vendor		3,737.36	0.00	0.00	0.00	3,737.36			0.00	<input type="checkbox"/>
133	UPS Canada	1-115 North Service Rd W Oakville ON L6M 2V9	Other	Vendor		2.83	0.00	0.00	0.00	2.83			0.00	<input type="checkbox"/>

  
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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
134	US Food And Drug Administration	10903 New Hampshire Ave. Silver Spring MD 20993-0002 US	Other	Vendor		549,994.74	0.00	0.00	0.00	549,994.74			0.00	<input type="checkbox"/>
135	VH Technical Services & Consulting	73 Pelham Drive Ancaster ON L9K 1L4	Other	Vendor		15,142.00	0.00	0.00	0.00	15,142.00			0.00	<input type="checkbox"/>
136	VWR International Co.	2360 Argentia Road Mississauga ON L5N 5Z7	Other	Vendor		351.02	0.00	0.00	0.00	351.02			0.00	<input type="checkbox"/>
137	W.S.Tyler	6716 59 Street NW Edmonton ON T6B 3N6	Other	Vendor		422.90	0.00	0.00	0.00	422.90			0.00	<input type="checkbox"/>
138	William L. Rutherford Ltd.	3350 Airway Drive Mississauga ON L4V 1T3	Other	Vendor		59.89	0.00	0.00	0.00	59.89			0.00	<input type="checkbox"/>
139	Wilson Tool International	12912 Farnham Ave N. White Bear Township MN 55110 US	Other	Vendor		2,517.21	0.00	0.00	0.00	2,517.21			0.00	<input type="checkbox"/>
140	Wolfpack Packing	402 Mulock Drive, Unit 4 Newmarket ON L3Y 9B8	Other	Vendor		6,307.38	0.00	0.00	0.00	6,307.38			0.00	<input type="checkbox"/>
141	Workplace Safety & Insurance Board	P.O.Box 4115, Station A Toronto ON M5W 2V3	Other	Vendor		1,344.23	0.00	0.00	0.00	1,344.23			0.00	<input type="checkbox"/>
142	Xerox Financial Services Canada Ltd	P. O. Box 700 (5th Floor) 20 York Mills Road. Suite 500 Toronto ON M2P 2C2	Other	Vendor		23,606.75	0.00	0.00	0.00	23,606.75			0.00	<input type="checkbox"/>

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
143	Zayo Canada Inc	200 Wellington Street West Toronto ON M5V 3G2	Finance Company Loans	Vendor		5,346.10	0.00	0.00	0.00	5,346.10			0.00	<input type="checkbox"/>
144	Health Canada Regulatory Operations and Enforcement Branch	Jeanne Mance Building 200 Eglantine Driveway, 13th floor Ottawa ON K1A 0K9	Other	Vendor		57,643.67	0.00	0.00	0.00	57,643.67			0.00	<input type="checkbox"/>
145	Gowling WLG	100 King St. W. Suite 1600 Toronto ON M5X 1G5	Other	Vendor		5,842.10	0.00	0.00	0.00	5,842.10			0.00	<input type="checkbox"/>
<b>Total</b>						<b>12,371,595.97</b>	<b>278,000.00</b>	<b>8,000.00</b>	<b>22,291.49</b>	<b>12,679,887.46</b>				

<sup>2</sup> Choose one option for each item: Accounts payable; Owed rent; Owed wages; Severance pay; Corporate taxes; Sales taxes; Employee source deductions; Litigation/legal costs and awards; Subordinated debenture; Bills of exchange; Promissory notes; Lien notes; Mortgages or hypothec on real or immovable property; Chattel mortgages or movable hypothec; General Security Agreement; Intercompany loans; Bank loans (except real property mortgage); Finance company loans; Shareholder loans; Shares and subscribed capital; Other claim or liability.

<sup>3</sup> Choose one option for each item with a preferred or priority amount: Unpaid supplier; Farmer, fisherman or aquaculturist; Owed wages; Unpaid amount regarding pension plan; Municipal taxes; Rent; Customer of a bankrupt securities firm; Deemed trust in favour of the Crown; Priming charges and interim financing; Environmental liabilities; Other.

I, Isa Odidi, 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 the affairs of the Corporation on the 31st day of October 2024 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 31st day of October 2024.

  
Isa Odidi

  
Annette Chopowick, Commissioner of Oaths  
For the Province of Ontario  
Expires August 3, 2027

Annette Chopowick, a  
Commissioner, etc. Province  
of Ontario, for KPMG Inc.  
Expires August 3, 2027.

Court No.

File No.

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In the Matter of the Bankruptcy of  
Intellipharmaeutics Corp  
of the City of Toronto, in the Province of Ontario

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Form 78 (8R22)  
Statement of affairs (Business bankruptcy)

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KPMG Inc. - Licensed Insolvency Trustee

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333 Bay Street - Suite 4600  
Toronto ON M5H 2S5  
Phone: (416) 777-8500 Fax: (416) 777-3364

Annette Chodwick, B.  
Commissioner, etc. Province  
of Ontario, for KPMG Inc.  
Expires August 3, 2027.

District of: Ontario  
Division No. 09 - Toronto  
Court No. 31-3147999  
Estate No. 31-3147999

**FORM 31**

Proof of Claim

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

In the Matter of the Bankruptcy of  
Intellipharmaeueutics Corp  
of the City of Toronto, in the Province of Ontario

The creditor's preference is to receive all notices and correspondence regarding this claim at the following address and/or facsimile number and/or email address (a mailing address must be provided in all cases):

Address: \_\_\_\_\_  
Facsimile: \_\_\_\_\_  
Email: \_\_\_\_\_  
Contact person name or position: \_\_\_\_\_  
Telephone number for contact person: \_\_\_\_\_

In the matter of the bankruptcy of Intellipharmaeueutics Corp of the City of Toronto in the Province of Ontario and the claim of \_\_\_\_\_, creditor.

I, \_\_\_\_\_ (name of creditor or representative of the creditor), of \_\_\_\_\_ (city and province), do hereby certify:

1. That I am a creditor of the above named debtor (or that I am \_\_\_\_\_ (state position or title) of \_\_\_\_\_, (name of creditor or representative of the creditor) and that I am authorized to represent and (if the creditor is a corporation) that I have authority to bind the creditor of the above-named debtor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 31st day of October 2024, and still is, indebted to the creditor in the sum of \$\_\_\_\_\_, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. Any debt payable in a currency other than Canadian currency was converted to Canadian currency as of the date of bankruptcy.

(The attached statement of account or affidavit must specify the supporting documents or other evidence in support of the claim)

4. That, to the best of my knowledge, this debt has never been (or this debt has been or part of this debt has been) statute-barred as determined under the relevant legislation.

5. That payment for this debt by the debtor to the creditor has been due (or has been in default) since the \_\_\_\_\_ day of \_\_\_\_\_, and that the last payment, if any, on this debt by the debtor to the creditor was made on the \_\_\_\_\_ day of \_\_\_\_\_, and/or that the last acknowledgement, if any, of liability for this debt by the debtor to the creditor was made on the \_\_\_\_\_ day of \_\_\_\_\_, as follows:

(Give full particulars of the claim, including its history, any acknowledgement or legal action)

6. (Check and complete appropriate category)

☐ **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 do not claim a right to a priority.

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

☐ Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(d.01) of the Act.

District of                      Ontario  
Division No.                09 - Toronto  
Court No.                    31-3147999  
Estate No.                  31-3147999

FORM 31 --- Continued  
In the Matter of the Bankruptcy of  
Intellipharma Corp  
of the City of Toronto, in the Province of Ontario

- ☐ Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(d.02) of the Act.
- ☐ Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(d.1) of the Act.
- ☐ Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(e) of the Act.
- ☐ Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(f) of the Act.
- ☐ Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(g) of the Act.
- ☐ Regarding the amount of \$ \_\_\_\_\_, I claim a right to a priority under paragraph 136(1)(i) of the Act.

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

☐ **B. Claim of Lessor for disclaimer of a lease of \$ \_\_\_\_\_**

That I make a claim under subsection 65.2(4) of the Act, the particulars of which are as follows:  
(Give full particulars of the claim, including the calculations upon which the claim is based)

☐ **C. Secured claim of \$ \_\_\_\_\_**

That in respect of this debt, I hold assets of the debtor valued at \$ \_\_\_\_\_ as security, the particulars of which are as follows:  
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in the proof of security, by the secured creditor.

☐ **D. Claim by Farmer, Fisherman or Aquaculturist of \$ \_\_\_\_\_**

That I make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ \_\_\_\_\_  
(Attach a copy of sales agreement and delivery receipts)

☐ **E. Claim by Wage Earner of \$ \_\_\_\_\_**

☐ That I make a claim under subsection 81.3(8) of the Act in the amount of \$ \_\_\_\_\_,

☐ That I make a claim under subsection 81.4(8) of the Act in the amount of \$ \_\_\_\_\_,

☐ **F. Claim by Pension Plan for unpaid amount of \$ \_\_\_\_\_**

☐ That I make a claim under subsection 81.5 of the Act in the amount of \$ \_\_\_\_\_,

☐ That I make a claim under subsection 81.6 of the Act in the amount of \$ \_\_\_\_\_,

☐ **G. Claim against Director of \$ \_\_\_\_\_**

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

That I make a claim under subsection 50(13) of the Act, the particulars of which are as follows:  
(Give full particulars of the claim, including the calculations upon which the claim is based)

☐ **H. Claim of a Customer of a Bankrupt Securities Firm of \$ \_\_\_\_\_**

That I make a claim as a customer for net equity as contemplated by section 262 of the Act, the particulars of which are as follows:  
(Give full particulars of the claim, including the calculations upon which the claim is based)

District of                    Ontario  
Division No.                09 - Toronto  
Court No.                    31-3147999  
Estate No.                   31-3147999

FORM 31 --- Concluded  
In the Matter of the Bankruptcy of  
Intellipharmaeueutics Corp  
of the City of Toronto, in the Province of Ontario

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

8. That the following are the payments that I have received from the debtor, the credits that I have allowed to the debtor, and the transfers at undervalue within the meaning of section 2 of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of section 2 of the Act:  
(Provide details of payments, credits and transfers at undervalue)

9. (Applicable only in the case of the bankruptcy of an individual.)

☐ Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.

☐ I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

**Warning:** Subsection 201(1) of the Act provides for the imposition of severe penalties in the event that a creditor or person claiming to be a creditor makes any false claim, proof, declaration or statement of account.

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
Signature of creditor or representative



District of: Ontario  
Division No. 09 - Toronto  
Court No. 31-3147999  
Estate No. 31-3147999

FORM 36

Proxy

(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

In the Matter of the Bankruptcy of  
Intellipharmaeueutics Corp  
of the City of Toronto, in the Province of Ontario

I, \_\_\_\_\_, 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.

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Individual Creditor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Corporate Creditor

Per \_\_\_\_\_  
Name and Title of Signing Officer

Return To:

KPMG Inc. - Licensed Insolvency Trustee

333 Bay Street - Suite 4600  
Toronto ON M5H 2S5  
Fax: (416) 777-3364



## GUIDE TO COMPLETING THE PROOF OF CLAIM FORM AND PROXY FORM

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

### PARAGRAPH 1 OF THE PROOF OF CLAIM

- ☐ The creditor must state the full and complete legal name of the Company or the claimant.
- ☐ If the individual completing the proof of claim is not the creditor himself, he must state his position or title.

### PARAGRAPH 3 OF THE PROOF OF CLAIM

- ☐ A detailed statement of account must be attached to the proof of claim and must include the date, the invoice number and the dollar amount of all invoices or charges, together with the dates, the number and the amount of all credits or payments. A statement of account is not complete if it begins with an amount brought forward. In addition, a creditor must indicate his/her address, phone number, fax number and e-mail address.

### PARAGRAPH 5 OF THE PROOF OF CLAIM

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

### PARAGRAPH 6 OF THE PROOF OF CLAIM

- ☐ A. An unsecured creditor (subparagraph (A)) must check and state whether or not a priority rank is claimed under Section 136 of the Bankruptcy and Insolvency Act.
- ☐ B. A claim of landlord (subparagraph (B)) for disclaimer of lease must be completed with full particulars and calculations.
- ☐ C. A secured creditor must complete subparagraph (C) and attach a copy of the security documents.
- ☐ D. A farmer, fisherman or aquaculturist must complete subparagraph (D).
- ☐ E. A wage earner must complete subparagraph (E), if applicable.
- ☐ F. Must be completed with regards to a pension plan.
- ☐ G. A claim against director(s) (subparagraph (G)), in a proposal which compromises a creditor's claim, must contain full particulars and calculations.
- ☐ H. A customer of a bankrupt securities firm must complete subparagraph (H).

### PARAGRAPH 7 OF THE PROOF OF CLAIM

- ☐ The claimant must indicate whether he/she is or is not related to the debtor, as defined in the Bankruptcy and Insolvency Act, by striking out that which is not applicable.

### PARAGRAPH 8 OF THE PROOF OF CLAIM

- ☐ The claimant must attach a detailed list of all payments received and/or credits granted, as follows:
  - a) within the three months preceding the initial bankruptcy event, in the case where the claimant and the debtor are not related;
  - b) within the twelve months preceding the initial bankruptcy event, in the case where the claimant and the debtor are related.

### PROXY

- a) A creditor may vote either in person or by proxy;
- b) A debtor may not be appointed as proxy to vote at any meeting of the creditors;
- c) The Trustee may be appointed as a proxy for any creditor;
- d) In order for a duly authorized person to have a right to vote he must himself be a creditor or be the holder of a properly executed proxy. The name of the creditor must appear in the proxy.