



**IN THE MATTER OF THE BANKRUPTCY OF
KODACLOUD CANADA INC
A COMPANY DULY INCORPORATED PURSUANT TO THE LAWS
OF THE PROVINCE OF ONTARIO WITH A HEAD OFFICE IN THE
CITY OF OTTAWA, IN THE PROVINCE OF ONTARIO**

**NOTICE OF BANKRUPTCY AND FIRST MEETING OF CREDITORS
(Subsection 102(1) of the Act)**

TAKE NOTICE THAT:

1. On September 28th, 2020, KodaCloud Canada Inc. ("**the Company**") has made an assignment into bankruptcy pursuant to section 49(1) of the *Bankruptcy and Insolvency Act* (the "**Act**") and KPMG Inc. was appointed trustee-in-bankruptcy (the "**Trustee**") of the Estate of the Bankrupt by the Official Receiver, subject to affirmation by the creditors of the Trustee's appointment or substitution of another Trustee by the creditors.
2. Given the current situation with COVID-19, the Office of the Superintendent of Bankruptcy (OSB) has provided guidance with respect to the holding of meetings of creditor, which is outlined below:
 - As a result of concerns regarding the novel Coronavirus, insolvency practitioners may be asked or may decide it is necessary to take steps to reduce in-person contact. The OSB will support Licensed Insolvency Trustees (LITs) in these efforts, while maintaining the integrity of Canada's insolvency system.
 - The OSB encourages LITs to make use of the considerable flexibilities that exist in the Superintendent's Directives when determining which measures may be appropriate, in light of the pandemic.
 - Per a recently updated Directive 22R2, the Chair of a meeting of creditors is encouraged to make every reasonable effort to hold creditor meetings by electronic or digital means of communication. The Chair of the meeting may rely on representations by attendees to confirm their identification.

As such, the Trustee, in following the above guidance, will hold the First Meeting of Creditors in respect of KodaCloud Canada Inc. by teleconference on October 9, 2020 at 1:30 p.m. Eastern Time. Creditors who wish to participate in the meeting should contact a representative of the Trustee, Anthony Tetley (anthonytetley@kpmg.ca) to obtain the necessary dial-in details. We also kindly request that you provide the phone number that is anticipated to be used when joining the teleconference prior to the teleconference taking place in order to help us with taking attendance in the meeting.

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.



Estate No: 33-2675435

4. Enclosed with this Notice is 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 in order to share in any distribution of the proceeds realized from the Estate.

DATED at Toronto this 29th day of September, 2020.

**KPMG Inc. in its capacity as
Trustee of the Estate of KodaCloud Canada Inc.**
333 Bay Street, Suite 4600
Toronto, ON M5H 2S5

District of: -
 Division No. -
 Court No.
 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
 KodaCloud Canada Inc.
 of the City of Ottawa, in the Province of Ontario

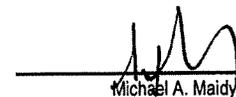
To the bankrupt
 You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 24th day of September 2020. When completed, this form and the applicable attachments will constitute the Statement of 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"	5,317,453.07	1. Inventory	0.00
Balance of secured claims as per list "B"	4,086,419.09	2. Trade fixtures, etc.	0.00
Total unsecured creditors	9,403,872.16	3. Accounts receivable and other receivables, as per list "E"	
2. Secured creditors as per list "B"	331,950.82	Good	0.00
3. Preferred creditors as per list "C"	0.00	Doubtful	0.00
4. Contingent, trust claims or other liabilities as per list "D"		Bad	0.00
estimated to be reclaimable for	0.00	Estimated to produce	0.00
Total liabilities	9,735,822.98	4. Bills of exchange, promissory note, etc., as per list "F"	0.00
Surplus	NIL	5. Deposits in financial institutions	0.00
		6. Cash	331,950.82
		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	0.00
		Amount paid on capital	0.00
		Balance subscribed and unpaid	0.00
		Estimated to produce	0.00
		Total assets	331,950.82
		Deficiency	9,403,872.16

I, Michael A. Maily, of the City of Santa Clara in the State of California, 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 24th day of September 2020 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

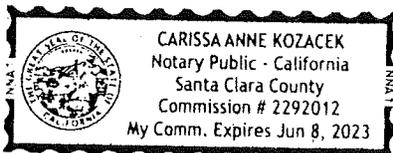
SWORN (or SOLEMNLY DECLARED)
 before me at the City of Santa Clara in the State of California, on this 24th day of September 2020.





 Michael A. Maily

MANAGER, KODACLOUD (ASSIGNMENT FOR THE BENEFIT OF CREDITORS), LLC, SOLELY IN ITS CAPACITY AS ASSIGNEE FOR THE BENEFIT OF CREDITORS OF KODACLOUD, INC.



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

FORM 78 -- Continued

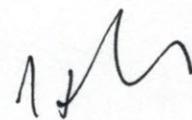
List "A"
 Unsecured Creditors

KodaCloud Canada Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Allstream	PO Box 4622 Toronto ON M5W 0J9	649.75	0.00	649.75
2	Bernard Herscovici	520 Katrick Way Ottawa ON K2T 0E5	207,095.34	62,427.85	269,523.19
3	Celtic House	343 Preston St, 11th Floor Ottawa ON K1S 1N4	2,207,471.62	1,937,962.91	4,145,434.53
4	Deloitte LLP	PO Box 4567 Toronto ON M5W 0J1	19,939.25	0.00	19,939.25
5	Derek South	303 Twin Lakes Drive Prosper TX 75078 USA	0.00	31,214.19	31,214.19
6	Huw Rees	1675 Parkside Avenue San Jose CA 95125 USA	207,095.34	54,422.84	261,518.18
7	Labarge Weinstein	800 - 515 Legget Drive Ottawa ON K2K 3G4	235,126.09	0.00	235,126.09
8	Marcel Chenier	18 Rue de L'Aquilon Gatineau QC J9A 3B7	0.00	62,428.39	62,428.39
9	Receiver General of Canada - National Research Council Canada	Finance Branch, 1200 Montreal Road, Building M-58 Ottawa ON K1A 0R6	667,000.00	0.00	667,000.00
10	Staples Boucherville	Box 11714, Succersale Centre-Ville Montreal QC H3C 6M6	339.55	0.00	339.55
11	Voyager Capital	1400-719 2 Avenue Seattle WA 98104 USA	1,772,736.13	1,937,962.91	3,710,699.04
Total:			5,317,453.07	4,086,419.09	9,403,872.16

24-Sep-2020

Date



Michael A. Maily

MANAGER, KODACLOUD (ASSIGNMENT
 FOR THE BENEFIT OF CREDITORS), LLC,
 SOLELY IN ITS CAPACITY AS ASSIGNEE
 FOR THE BENEFIT OF CREDITORS OF
 KODACLOUD, INC.

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

FORM 78 -- Continued

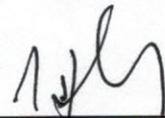
List "B"
 Secured Creditors

KodaCloud 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	Bernard Herscovici	520 Katrick Way Ottawa ON K2T 0E5	62,427.85	Cash on Hand - Cash on hand		0.00		62,427.85
2	Celtic House	343 Preston St, 1 th Floor Ottawa ON K1S 1N4	2,103,938.32	Cash on Hand - Cash on hand		165,975.41		1,937,962.91
3	Derek South	303 Twin Lakes Drive Prosper TX 75078 USA	31,214.19	Cash on Hand - Cash on hand		0.00		31,214.19
4	Huw Rees	1675 Parkside Avenue San Jose CA 95125 USA	54,422.84	Cash on Hand - Cash on hand		0.00		54,422.84
5	Marcel Chenier	18 Rue de L'Aquilon Gatineau QC J9A 3B7	62,428.39	Cash on Hand - Cash on hand		0.00		62,428.39
6	Voyager Capital	1400-719 2 Avenue Seattle WA 98104 USA	2,103,938.32	Cash on Hand - Cash on hand		165,975.41		1,937,962.91
Total:			4,418,369.91			331,950.82	0.00	4,086,419.09

24-Sep-2020

Date



Michael A. Maily

MANAGER, KODACLOUD (ASSIGNMENT FOR THE BENEFIT OF CREDITORS), LLC, SOLELY IN ITS CAPACITY AS ASSIGNEE FOR THE BENEFIT OF CREDITORS OF KODACLOUD, INC.

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

FORM 78 -- Continued

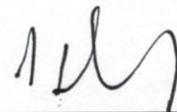
List "C"
Preferred Creditors for Wages, Rent, etc.

KodaCloud 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

24-Sep-2020

Date



Michael A. Maily

MANAGER, KODACLOUD (ASSIGNMENT FOR THE BENEFIT OF CREDITORS), LLC, SOLELY IN ITS CAPACITY AS ASSIGNEE FOR THE BENEFIT OF CREDITORS OF KODACLOUD, INC.

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

FORM 78 -- Continued

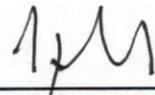
List "D"
Contingent or Other Liabilities

KodaCloud 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
			0.00	0.00		
Total:			0.00	0.00		

24-Sep-2020

Date



Michael A. Maily

MANAGER, KODACLOUD (ASSIGNMENT FOR THE BENEFIT OF CREDITORS), LLC, SOLELY IN ITS CAPACITY AS ASSIGNEE FOR THE BENEFIT OF CREDITORS OF KODACLOUD, INC.

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

FORM 78 -- Continued

List "E"
Debts Due to the Bankrupt
KodaCloud 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
			Total:	0.00 0.00 0.00			0.00	

24-Sep-2020

Date



Michael A. Maily

MANAGER, KODACLOUD (ASSIGNMENT FOR THE BENEFIT OF CREDITORS), LLC, SOLELY IN ITS CAPACITY AS ASSIGNEE FOR THE BENEFIT OF CREDITORS OF KODACLOUD, INC.

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

FORM 78 -- Continued

List "F"

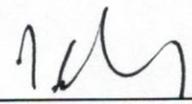
Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets

KodaCloud 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

24-Sep-2020

Date



Michael A. Maily

MANAGER, KODACLOUD (ASSIGNMENT FOR THE BENEFIT OF CREDITORS), LLC, SOLELY IN ITS CAPACITY AS ASSIGNEE FOR THE BENEFIT OF CREDITORS OF KODACLOUD, INC.

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

FORM 78 -- Continued

List "G"
Real Property or Immovables Owned by Bankrupt

KodaCloud 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

24-Sep-2020

Date



Michael A. Maily

MANAGER, KODACLOUD (ASSIGNMENT FOR THE BENEFIT OF CREDITORS), LLC, SOLELY IN ITS CAPACITY AS ASSIGNEE FOR THE BENEFIT OF CREDITORS OF KODACLOUD, INC.

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

FORM 78 -- Concluded

List "H"
Property

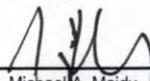
KodaCloud Canada Inc.

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	331,950.82	331,950.82
(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:	331,950.82

24-Sep-2020

Date


Michael A. Maily

MANAGER, KODACLOUD (ASSIGNMENT
FOR THE BENEFIT OF CREDITORS), LLC,
SOLELY IN ITS CAPACITY AS ASSIGNEE
FOR THE BENEFIT OF CREDITORS OF
KODACLOUD, INC.

Court No.

File No.

In the matter of the bankruptcy of
KodaCloud Canada Inc.
of the City of Ottawa, in the Province of Ontario

Form 78 (Bill C-12)
Statement of affairs (Business bankruptcy)

KPMG Inc. - Licensed Insolvency Trustee

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

District of: Ontario
Division No. 12 - Ottawa
Court No. 33-2675435
Estate No. 33-2675435

- 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
KodaCloud Canada Inc.
of the City of Ottawa, 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 KodaCloud Canada Inc. of the City of Ottawa in the Province of Ontario and the claim of _____, creditor.

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 28th day of September 2020, 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. (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

Creditor

Phone Number: _____
Fax Number : _____
E-mail Address : _____

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.

District of: Ontario
Division No. 12 - Ottawa
Court No. 33-2675435
Estate No. 33-2675435

- 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
KodaCloud Canada Inc.
of the City of Ottawa, 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
Phone: (416) 777-8500 Fax: (416) 777-3364