

District of: Ontario
Division No. 05 - London
Court No. 35-2979996
Estate No. 35-2979996



Original Amended

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

In the Matter of the Bankruptcy of
Transonic Scisense Inc.
of the City of London
in the Province of Ontario

Take notice that:

1. Transonic Scisense Inc. filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against Transonic Scisense Inc.) on the 28th day of August 2023 and the undersigned, MNP Ltd., 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 15th day of September 2023 at 10:00 AM at Via Microsoft Teams or Meeting ID: 260 594 992 235, Passcode: DocoTf, Dial In (877) 252-9279, 43020088#.
3. To be entitled to vote at the meeting, a creditor must file with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.
4. Enclosed with this notice are 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 to share in any distribution of the proceeds realized from the estate.

Dated at the City of London in the Province of Ontario, this 28th day of August 2023.

MNP Ltd. - Licensed Insolvency Trustee

201-557 Southdale Road E
London ON N6E 1A2
Phone: (519) 964-2200 Fax: (519) 964-2210



LICENSED INSOLVENCY TRUSTEES
201 – 557 SOUTHDAL ROAD EAST, LONDON ON N6E 1A2
P: 519-964-2200 F: 519-964-2210 **MNPdebt.ca**

District of. Ontario
 Division No. 05 - London
 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
 Transonic Scisense Inc.
 of the City of London
 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 25th day of August 2023. 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"	2,343,874.72	1. Inventory	0.00
Balance of secured claims as per list "B"	0.00	2. Trade fixtures, etc.	0.00
Total unsecured creditors	2,343,874.72	3. Accounts receivable and other receivables, as per list "E"	
		Good	0.00
2. Secured creditors as per list "B"	0.00	Doubtful	0.00
		Bad	0.00
3. Preferred creditors as per list "C"	0.00	Estimated to produce	0.00
		4. Bills of exchange, promissory note, etc., as per list "F" ...	0.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for	0.00	5. Deposits in financial institutions	0.00
Total liabilities	2,343,874.72	6. Cash	0.00
Surplus	NIL	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, RRIAs, 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	0.00
		Deficiency	2,343,874.72

I, Cornelis Drost, of the City of Ithaca in the State of New York, 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 25th day of August 2023 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 Ithaca in the State of New York, on this 25th day of August 2023.



Rob Smith, Commissioner of Oaths
 For the Province of Ontario
 MNP Ltd.
 Expires August 31, 2026



Cornelis Drost

Creditor Mailing List

In the Matter of the Bankruptcy of
Transonic Scisense Inc.
of the City of London
in the Province of Ontario

Creditor Type	Name	Attention	Address	Claim \$
Director	Cornelis Drost			
Unsecured	2824710 Ontario Inc Attn: Cyril Chalykoff		Courtesy Copy	
	Ashley Conlon			1.00
	Bell Canada F-88 - Business	Insolvency Department	X011106779230810 8/10/23 Fax: (514) 766-7326	524.06
	Bell Canada F-88 - Business	Insolvency Department	X011098868230813 Fax: (514) 766-7326	98.41
	Bell Canada F-88 - Business	Insolvency Department	X011107296230816 Fax: (514) 766-7326	233.97
	Ben Dunn			1.00
	Bo Na Yu			1.00
	Canada Life Assurance Company		Fax: (204) 946-8478	10,404.46
	Carolynn Alcock			1.00
	Cherie Twamley			1.00
	Cole McLarty			1.00
	Consuelo Paraiso			1.00
	CRA - Tax - Ontario		Fax: (833) 697-2390	1.00
	Doreen Finlay			1.00
	Filip Konecny			1.00
	Geoffrey Wood			1.00
	Hanna Karpenko			1.00
	James Pardy			1.00
	Kyle Fricke			1.00
	Link+ Corporation		B00414728 Fax: (519) 681-3520	57.31
	London Hydro - Collections Department	Collections Department	5939486 JULY23 Fax: (519) 661-5060	423.81
	London Hydro - Collections Department	Collections Department	6788105 JULY2023 Fax: (519) 661-5060	366.62
	Mandy Conlon			1.00
	Measurement Improvement Corporation Attn: Liz Emig-Rosekrans	Liz Emig-Rosekrans		1,270,749.00
	Mynah Delvo			1.00
	Neljean Cababaras			1.00
	Nickalas Glover			1.00
	Ontario Medical Supply		7878485 Fax: (613) 244-3826	32.50
	Philip (Chad) Hodgson			1.00
	Richard (Ben) Lewis			1.00
	Rogers Cable c/o FCT Default Solutions	Insolvency Department	232-347545301 7/18/23 Fax: (647) 439-1419	45.14
	Shred-It		Fax: (905) 827-9338	1.00

Creditor Mailing List

In the Matter of the Bankruptcy of
Transonic Scisense Inc.
of the City of London
in the Province of Ontario

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Start.ca		18452211	565.00
	Telus Mobility Services	Rick Wan	40175788 AUG2023	352.40
	The University of Western Ontario	Bankruptcy Department		1.00
	Tom Bryan			1.00
	Traci Billingham			1.00
	Transonic Inc			1,059,920.00
	UPS Canada c/o Credit Department	Attention accounting (bankruptcy)	5489823159 - Brokerage Fax: (888) 429-4811	75.04
	Workplace Safety and Insurance Board	Eric Kupka	Fax: (416) 344-3160	1.00
	Xiaoling Huang			1.00
	Yahong (Cathy) Li			1.00

District of: Ontario
Division No. 05 - London
Court No. 35-2979996
Estate No. 35-2979996

FORM 31 / 36
Proof of Claim / Proxy
In the Matter of the Bankruptcy of
Trasonic Scisense Inc.
of the City of London
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 Trasonic Scisense Inc. of the City of London 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 28th day of August 2023, 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: _____

MNP Ltd. - Licensed Insolvency Trustee

201-557 Southdale Road E
London ON N6E 1A2
Fax: (519) 964-2210
E-mail: london.reception@mnp.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.