

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as amended,
and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3,
as amended**

BETWEEN

EQUITABLE BANK

Applicant

- and -

JAMES GAULT HOLDINGS INC. AND 1606077 ONTARIO INC.

Respondents

**SUPPLEMENT TO THE
FIRST REPORT OF MNP LTD. AS RECEIVER OF THE ASSETS, UNDERTAKINGS AND PROPERTIES
OF JAMES GAULT HOLDINGS INC. AND 1606077 ONTARIO INC.**

JANUARY 12, 2024

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1. The purpose of the Supplement to the First Report is to provide the Court with a revised Sale Process timeline for which approval is sought from this Honourable Court.
2. The revised timeline was established upon further consultation with Doug Wheler, Colliers and MSI to address the concern expressed by Mr. Wheler as to the length of the process.
3. The revised Sale Process will launch on or about February 5, 2024 with a Bid Deadline of April 2, 2024 to allow for an increase of the marketing period from five to eight weeks.

The Receiver respectfully submits to the Court this Supplement to the First Report, dated January 12, 2024.

**MNP Ltd, in its capacity as the
Court-appointed Receiver of
James Gault Holdings Inc. and 1606077 Ontario Inc.
and not in its personal or corporate capacity**



Per: _____
Deborah Hornbostel *CPA, CA, CIRP, CFE, LIT*
Senior Vice President