

**Notice and Statement of Receiver
(Subsection 245 & 246 (1) of the
Bankruptcy and Insolvency Act)**

IN THE MATTER OF THE RECEIVERSHIP OF
XCLUSIVE MUSCLE & FITNESS CLUB INC.

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On the 27th day of May, 2024, the undersigned MNP Ltd. became receiver (the "Receiver") of the property of XCLUSIVE MUSCLE & FITNESS CLUB INC. (the "Company"), an insolvent person (corporation), that is described below:

Cash on hand - \$49,700
-(hereafter referred to as the "Property")

2. The undersigned was appointed receiver in respect of the Property described above pursuant to a General Security Agreement held by the Bank of Montrael.

3. The undersigned has made arrangements to take possession and control of the Property.

4. The following information relates to the receivership:

(a) Address of insolvent person: 347 Aspendale Crescent
Mississauga ON, L5V 0E7

(b) Principal Line of Business: Fitness Club

(c) Location of Business: 347 Aspendale Crescent
Mississauga ON, L5V 0E7

(d) Estimated amount owed by the Company to each creditor who holds a security on the property described above:

Bank of Montrael	\$390,100
Mercedes Benz Financial	unknown

(e) The list of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person is attached.

(f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is as follows:

The Receiver will collect the cash on hand and distribute the funds in accordance with the priority of claims.

(g) Contact person for Receiver:

MNP Ltd.
Receiver of Xclusive Muscle & Fitness Club Inc.
201-557 Southdale Road East
London, ON N6E 1A2

Attention: Emeka Nwabugwu

- Telephone (519) 964-2207
- Facsimile (519) 964-2210
- Email: Emeka.nwabugwu@mnp.ca

Dated at London, Ontario this 27th day of May 2024.

MNP Ltd.
In its capacity as Receiver of
XCLUSIVE MUSCLE & FITNESS CLUB INC.



Rob Smith CPA, CA, CIRP, LIT
Senior Vice President

XCLUSIVE MUSCLE & FITNESS CLUB INC.

Creditor List

Creditor	Unsecured claim
Canada Revenue Agency Insolvency Intake Centre 4695 Shawinigan-Sud Blvd Shawinigan, QC G9P 5H9	unknown
Mercedes Bez Financial 2680 Matheson Boulevard E, Suite 500 Mississauga ON L4W 0A5	unknown