

District of: Ontario  
Division No. 09 - Toronto  
Court No. 31-3210446  
Estate No. 31-3210446

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

☒ Original ☐ Amended

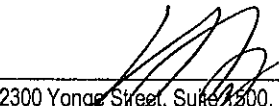
IN THE MATTER OF THE BANKRUPTCY OF  
GRIT CLADDING AND ROOFING SYSTEMS INC.  
A COMPANY DULY INCORPORATED PURSUANT TO THE LAWS OF THE PROVINCE OF ONTARIO WITH A HEAD OFFICE IN THE CITY OF  
TORONTO PROVINCE OF ONTARIO

Take notice that:

1. GRIT CLADDING AND ROOFING SYSTEMS INC. filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against GRIT CLADDING AND ROOFING SYSTEMS INC.) on the 11th day of April 2025 and the undersigned, Schwartz Levitsky Feldman Inc., 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 1st day of May 2025 at 10:30 AM at 2300 Yonge Street, Suite 1500, BOX 2434, Toronto, ON.
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 Toronto in the Province of Ontario, this 11th day of April 2025.

Schwartz Levitsky Feldman Inc. - Licensed Insolvency Trustee

  
2300 Yonge Street, Suite 1500, BOX 2434  
Toronto, ON M4P 1E4  
Phone: (416) 785-5353 Fax: (416) 784-3025

District of: Ontario  
Division No. 09 - Toronto  
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  
GRIT CLADDING AND ROOFING SYSTEMS INC.  
A COMPANY DULY INCORPORATED PURSUANT TO THE LAWS OF THE PROVINCE OF  
ONTARIO WITH A HEAD OFFICE IN THE CITY OF TORONTO 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 10th day of April 2025. 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):

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

Provide relevant details:

**ASSETS**

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

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

Total assets	0.00
Deficiency	-109,378.54
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	0.00
2. Preferred creditors, securities, and priorities	0.00
3. Unsecured creditors	109,378.54
4. Contingent, trust claims or other liabilities estimated to be provable for	0.00
Total liabilities	109,378.54
Surplus	109,378.54

## 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)
1101	Other personal property	n/a	<input type="checkbox"/>	Business Assets - Book Debts	0.00	0.00	0.00	0.00	<input checked="" type="checkbox"/>
Total						0.00	0.00		

<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.


  
Saul Navarro Martinez

10-Apr-2025

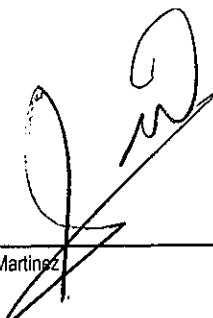
Date

## 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	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	BMO Financial Group c/o Bankruptcy Highway.com Attn: Mike Timko	PO Box 57100 Etobicoke ON M8Y 3Y2	Other	credit card		23,992.00	0.00	0.00	0.00	23,992.00			0.00	<input type="checkbox"/>
2	BMO Financial Group c/o Bankruptcy Highway.com Attn: Mike Timko	PO Box 57100 Etobicoke ON M8Y 3Y2	Other	credit card		18,555.00	0.00	0.00	0.00	18,555.00			0.00	<input type="checkbox"/>
3	CRA - Tax - Ontario	Shawinigan-Sud National Verification and Collection Centre 4895 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	Corporate taxes			65,831.54	0.00	0.00	0.00	65,831.54			0.00	<input type="checkbox"/>
4	CRA - Tax - Ontario	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	Corporate taxes			1,000.00	0.00	0.00	0.00	1,000.00			0.00	<input type="checkbox"/>
Total						109,378.54	0.00	0.00	0.00	109,378.54				

<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.

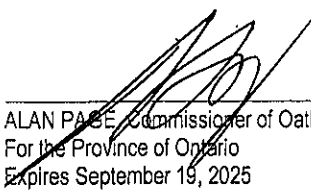

  
Saul Navarro Martinez

10-Apr-2025

Date

I, Saul Navarro Martinez, 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 10th day of April 2025 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 10th day of April 2025.

  
Saul Navarro Martinez  
ALAN PAGE, Commissioner of Oaths  
For the Province of Ontario  
Expires September 19, 2025

Court No.

File No.

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IN THE MATTER OF THE BANKRUPTCY OF  
GRIT CLADDING AND ROOFING SYSTEMS INC.  
A COMPANY DULY INCORPORATED PURSUANT  
TO THE LAWS OF THE PROVINCE OF ONTARIO  
WITH A HEAD OFFICE IN THE CITY OF TORONTO  
PROVINCE OF ONTARIO

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

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Trustee: ALAN PAGE  
License: 2295  
Email: alan.page@slf.ca

Schwartz Levitsky Feldman Inc. - Licensed  
Insolvency Trustee

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2300 Yonge Street, Suite 1500, BOX 2434  
Toronto ON M4P 1E4  
Phone: (416) 785-5353 Fax: (416) 784-3025

Court No. 31-3210446

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IN THE MATTER OF THE BANKRUPTCY OF  
GRIT CLADDING AND ROOFING SYSTEMS INC.  
A COMPANY DULY INCORPORATED PURSUANT  
TO THE LAWS OF THE PROVINCE OF ONTARIO  
WITH A HEAD OFFICE IN THE CITY OF TORONTO  
PROVINCE OF ONTARIO

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Form 68 (Bill C-12)  
Notice of Bankruptcy, First Meeting of Creditors

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Trustee: ALAN PAGE  
License: 2295  
Email: alan.page@sif.ca

Schwartz Levitsky Feldman Inc. - Licensed  
Insolvency Trustee

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