

# DODICK LANDAU

May 25, 2023.

Re: Nanopay Corporation  
Estate #31-2946534

To: Creditors of Nanopay Corporation

Please be advised that on May 19, 2023, Nanopay Corporation filed a Notice of Intention ("NOI") to Make a Proposal ("Proposal") to its creditors and Dodick Landau Inc. has been appointed Proposal Trustee. Please find enclosed a copy of the Notice of Intention and Certificate of Filing a Notice of Intention to Make a Proposal.

A Proposal is essentially a compromise between a commercial debtor and its creditors that, if approved by the creditors and the Court, becomes legally binding. After a debtor files a NOI to file a proposal, creditors may not begin or continue any legal action against the debtor company.

Any services provided by a vendor after the date of the NOI (May 19, 2023) are not affected by the Proposal and Nanopay Corporation intends to pay these amounts in full in the ordinary course of business.

Following the filing of the Proposal, you will receive from the Proposal Trustee, a creditor's package that will include a copy of the Proposal and a notice of the meeting of creditors. The date for filing the Proposal is not known at this time. However, the date is expected to occur within six months from the filing of the NOI.

Should you have any questions, please do not hesitate to contact the undersigned or visit the Proposal Trustee's website at [www.dodick.ca](http://www.dodick.ca) at "Public Documents" which will be updated periodically.

Yours truly,

DODICK LANDAU INC.  
Acting as Proposal Trustee re: Proposal of  
Nanopay Corporation



Rahn Dodick, CPA, CA, CIRP, LIT  
President.

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

- FORM 33 -

**Notice of Intention To Make a Proposal  
(Subsection 50.4(1) of the Act)**

**In the Matter of the Proposal of  
Nanopay Corporation  
of the city of Toronto, in the Province of Ontario**

**Take notice that:**

1. I, Nanopay Corporation, an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. Dodick Landau Inc. of 951 Wilson Ave., Unit 15L, Toronto, ON, M3K 2A7, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

**Dated at the city of Toronto in the Province of Ontario, this 19th day of May 2023.**



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**Nanopay Corporation  
Insolvent Person**

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

- FORM 33 -

Notice of Intention To Make a Proposal  
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of  
 Nanopay Corporation  
 of the city of Toronto, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Agarwal			13,583.96
Allied Properties Accounts Receivable	134 Peter Street, Suite 1700 Toronto ON M5V 2H2		2,400,000.00
Ardece Holdings Inc.			850,000.00
Choura			11,542.49
ConnectCPA LLP Tom Son	140 Yonge Street, Suite 220 Toronto ON M5C 1X6		23,730.00
Conway			9,830.31
CRA - Tax - Ontario	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	793163890 RP Account	192,000.00
CRA - Tax - Ontario	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	793163890 RC Account	250.00
CRA - Tax - Ontario	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	793163890 RT account	250.00
Denton's LLP	77 King St. W., Suite 400, TD Centre Toronto ON M5K 0A1		36,003.00
Doulatshahi			17,381.34
Greer			6,123.37
Hara			8,091.14

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

- FORM 33 -  
 Notice of Intention To Make a Proposal  
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of  
 Nanopay Corporation  
 of the city of Toronto, in the Province of Ontario

List of Creditors with claims of \$250 or more.

Creditor	Address	Account#	Claim Amount
HP Financial	Morrison and Payne 505 Consumers Road, Suite 1005 Toronto ON M2J 4V9	HP Financial - File 5685	43,304.00
Jarmac Capital David Roffey			421,000.00
Karim			10,037.90
Kim			18,771.84
KPMG LLP Santino Mariani	333 Bay Street, Suite 4600 Toronto ON M5H 2S5	8004310428	67,881.00
Linnik			7,708.21
Lukose			3,539.65
Minister of Finance - EHT	300-1400 Blair Towers Place Ottawa ON K1J 9B8		600,000.00
Oh			9,836.47
Ormcerah			4,563.34
Paciornik			7,356.69
Pena			13,295.03
Samji			24,896.50
Vrentzos			14,564.63
<b>Total</b>			<b>4,815,560.87</b>

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

**- FORM 33 -**  
**Notice of Intention To Make a Proposal**  
**(Subsection 50.4(1) of the Act)**  
  
**In the Matter of the Proposal of**  
**Nanopay Corporation**  
**of the city of Toronto, in the Province of Ontario**



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**Nanopay Corporation**  
**Insolvent Person**

- Proposal Consent -  
In the Matter of the Proposal of  
Nanopay Corporation  
of the city of Toronto, in the Province of Ontario

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of Nanopay Corporation.

Dated at the city of Toronto in the Province of Ontario, this 19th day of May 2023.

Dodick Landau Inc. - Licensed Insolvency Trustee



951 Wilson Ave., Unit 15L

Toronto ON M3K 2A7

Phone: (416) 736-4357 Fax: (866) 874-1791



Industry Canada  
Office of the Superintendent  
of Bankruptcy Canada

Industrie Canada  
Bureau du surintendant  
des faillites Canada

District of Ontario  
Division No. 09 - Toronto  
Court No. 31-2946534  
Estate No. 31-2946534

In the Matter of the Notice of Intention to make a proposal of:

**Nanopay Corporation**

Insolvent Person

**DODICK LANDAU INC.**  
Licensed Insolvency Trustee

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Date of the Notice of Intention:

May 19, 2023

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**CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL**  
**Subsection 50.4 (1)**

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: May 23, 2023, 08:04

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

**Canada**