

RICHTER

District of: ON
Division No. 09-Toronto
Court No. BK-16-02131992-0031
Estate No. 31-2131992

Notice of Final Dividend and Application for Discharge of Trustee (Paragraph 152(5)(c), Rule 61)

In the matter of the Bankruptcy of Shop.ca Network Inc of the City of Toronto in the Province of Ontario

Take notice that:

1. There is enclosed with this form a copy of the dividend sheet and a copy of our final statement of receipts and disbursements, as taxed by the Court.
2. Notice of objection to the final statement and dividend sheet must be filed with the Registrar at the Ontario Superior Court of Justice, 330 University Avenue, 9th Floor, Toronto, ON, Canada, M5G 1R7, before December 23, 2025, and a copy of the notice served on the undersigned. The notice must state the reasons for the objection.
3. We will apply to the Court on January 22, 2026, or so soon thereafter as the motion can be heard, for an order of discharge with respect to the above-mentioned estate and for a release of the security provided by us pursuant to subsection 16(1) of the Act.
4. Notice of objection to the discharge, setting out the reasons for opposition, must be filed with the Registrar at the Ontario Superior Court of Justice, 330 University Avenue, 9th Floor, Toronto, ON, Canada M5G 1R7, at least five days before the date of the hearing, and a copy of the notice must be served on us within those five days.

Dated at Toronto, Province of Ontario, this 8th day of December 2025.

Richter Inc.
Licensed Insolvency Trustee
of the Estate of
Shop.ca Network Inc

T. 514.908.3796/1.866.585.9751
F. 514.934.8603
www.richter.ca

Richter Inc.
3510-181 Bay St.
Toronto, (ON) M5J 2T3 Montréal, Toronto

Estate No. 31-2131992

**IN THE MATTER OF THE BANKRUPTCY OF
SHOP.CA NETWORK INC.
of the City of Toronto
in the Province of Ontario**

TRUSTEE'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS

RECEIPTS

1	SHOP Payments to Fund Pre-Bankruptcy Proceedings	\$	303,058.44
2	Cash in Bank		49,538.80
3	Miscellaneous Refunds		16,850.93
4	Funds held in trust by Proposal Trustee		643,858.02
5	Recovery of AR/Prepays		81,541.83
6	Income Tax Refund		136,671.00
7	Sales Tax Refunds		53,317.19
8	Interest		20,634.64

TOTAL RECEIPTS

\$ 1,305,470.85

DISBURSEMENTS

9	Fees Paid		
	a NOI filing fee	150.00	
	b Inspector fees	720.00	
	c Court (Discharge) fee	150.00	1,020.00
10	Notice to creditors re: NOI		
	a Postage	607.56	
	b Photocopies	666.00	
	c Sales tax paid	165.56	1,439.12
11	Notice of first meeting of creditors		
	a Postage	264.00	
	b Photocopies	185.32	
	c Newspaper advertising	780.69	
	d Sales tax paid	175.31	1,405.32
12	Notice of Trustee's Application for Discharge		
	a Photocopies	142.50	
	b Postage	102.42	
	c HST	31.84	276.76
13	General Administration		
	a Canada Post - Mail Redirection	157.95	
	b Postage (WEPPA, S.149(1), disallowance of claim, other)	4,376.09	
	c Photocopies (S.149(1), other)	346.50	
	d Bank Charges	375.32	
	e Storage	1,519.61	
	f Accounting services	10,340.19	
	g Contractors	57,638.85	
	h Sales tax paid	9,484.47	84,238.98

14 Trustee's Fees		
a Richter Advisory Group Inc. - Consulting	71,371.50	
b Richter Advisory Group Inc. - NOI	206,111.75	
c Richter Advisory Group Inc. - Bankruptcy	257,768.50	
d Sales tax paid	69,582.75	604,834.50
15 Legal Fees and Disbursements (NOI)		
a McMillan LLP	10,135.00	
b Sales tax paid	1,317.55	11,452.55
TOTAL DISBURSEMENTS		\$ 704,667.23
AMOUNT AVAILABLE FOR DISTRIBUTION		\$ 600,803.62
DISTRIBUTIONS		
Levy payable under Section 147	30,000.00	
Secured Creditors (admitted claims: \$803.62)	803.62	
Unsecured creditors (admitted claims: \$1,146,857.34)	570,000.00	\$ 600,803.62

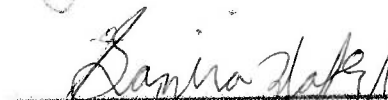
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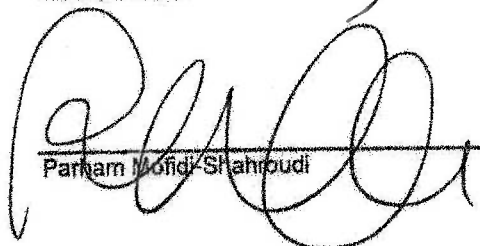
- On June 7, 2016, Shop.ca Network Inc. ("**SHOP**" or the "**Company**") filed a Notice of Intention to Make a Proposal ("**NOI**"), pursuant to subsection 50.4(1) of the Bankruptcy and Insolvency Act (Canada) ("**BIA**"), and Richter Advisory Group Inc. ("**Richter**") was named as trustee (in such capacity, the "**Proposal Trustee**") under the NOI. Prior to the commencement of the NOI proceedings, Richter was retained by the Company to act as financial advisor to assist management and the board of directors to review strategic alternatives available to the Company as part of its ongoing divestiture and restructuring process.
- On June 9, 2016, the Ontario Superior Court of Justice (Commercial List) (the "**Court**") granted an order that, among other things, approved a sale process (the "**Bid Process**") for the Company's assets that the Company intended to have the Proposal Trustee carry out.
- The Bid Process resulted in an asset purchase agreement ("**APA**") being entered into on July 8, 2016 between SHOP and Transformational Capital Corp. (the "**Purchaser**") for the sale of substantially all of the Company's assets (the "**Transaction**"). On July 15, 2016, the Court granted an order approving, among other things, the Transaction, which closed on the same day.
- Following the closing of the Transaction, SHOP had no material assets with which to satisfy its obligations or present a viable proposal to its creditors (other than the sale proceeds). As SHOP failed to present a viable proposal to its creditors within the time period required by the Court, pursuant to section 50.4(8) of the BIA, SHOP was deemed to have made an assignment in bankruptcy on July 21, 2016. Richter was appointed to act as trustee in bankruptcy of the Company (the "**Trustee**"), which appointment was affirmed at the First Meeting of Creditors.
- There were three (3) inspectors appointed in the administration of the Company's bankrupt estate. On June 11, 2019, at the sixth meeting of inspectors, the inspectors unanimously resolved to approve, among other things, the Trustee's Final Statement of Receipts and Disbursements.

Dated at Toronto, Ontario this 10 Day of July, 2019

Approved by:


Janice Kutchera


Samira Hafezi


Parham Mofidi-Shahroudi

Richter Advisory Group Inc.
Trustee


Per: P. Patel, LIT

Taxed at the sum \$ 704,667.23, this 27th day of October, 2025

Associate Justice



ASSOCIATE JUSTICE ILCHENKO

District of Ontario
 Division No. 09 - Toronto
 Court No. 31-2131992
 Estate No. 31-2131992

DIVIDEND SHEET
 In the Matter of the Bankruptcy of
 Shop.ca Network Inc
 Of the City of Toronto
 In the Province of Ontario

Date declared: September 7, 2018

	Claim \$	Total			Interim Payment \$	Current		
		Dividend \$	Levy \$	Payment \$		Dividend \$	Levy \$	Payment \$
Unsecured								
1156425 ONTARIO INC., O/A GIBBYS ELECTRONIC SUPERMARKET	14,053.60	7,352.47	367.62	6,984.85	0.00	7,352.47	367.62	6,984.85
1291 FURNTIURES INC.	17,608.87	9,212.49	460.62	8,751.87	0.00	9,212.49	460.62	8,751.87
1384230 ONTARIO INC (CANADIAN GOLF AND COUNTRY CLUB)	7,413.08	3,878.33	193.92	3,684.41	0.00	3,878.33	193.92	3,684.41
2110027 ONTARIO LTD - O/A SNUGGLE BUGZ	16,919.91	8,852.05	442.60	8,409.45	0.00	8,852.05	442.60	8,409.45
3RIDE SPORTS INC	80.46	42.09	2.10	39.99	0.00	42.09	2.10	39.99
6986501 CDA INC OS ACCROCHE TON SAC	49.95	26.13	1.31	24.82	0.00	26.13	1.31	24.82
ABITI MODA ATHLETIC INCORPORATED	1,164.27	609.12	30.46	578.66	0.00	609.12	30.46	578.66
AIMIA CANADA INC	37,765.12	19,757.71	987.89	18,769.82	0.00	19,757.71	987.89	18,769.82
ALL THINGS CEDAR INC	207.51	108.56	5.43	103.13	0.00	108.56	5.43	103.13
ANGEL CANADA ENTERPRISES LTD	1,419.83	742.82	37.14	705.68	0.00	742.82	37.14	705.68
ANGELO DECOR	347.39	181.75	9.09	172.66	0.00	181.75	9.09	172.66
ASHLIN BPG	342.23	179.05	8.95	170.10	0.00	179.05	8.95	170.10
AWAKE CHOCOLATE	5,105.09	2,670.85	133.54	2,537.31	0.00	2,670.85	133.54	2,537.31
BABY STYLE CANADA	2,548.40	1,333.26	66.66	1,266.60	0.00	1,333.26	66.66	1,266.60
BELLO BABY BOUTIQUE INC	864.07	452.06	22.60	429.46	0.00	452.06	22.60	429.46
BENISTI IMPORT EXPORT INC	2,737.05	1,431.95	71.60	1,360.35	0.00	1,431.95	71.60	1,360.35
BEST DESU INC	430.69	225.33	11.27	214.06	0.00	225.33	11.27	214.06
BOATHOUSE ROW HAMILTON INC	49,873.28	26,092.37	1,304.62	24,787.75	0.00	26,092.37	1,304.62	24,787.75
CANADA POST	3,671.43	1,920.79	96.04	1,824.75	0.00	1,920.79	96.04	1,824.75
CANADA REVENUE AGENCY 84774 8464 RP0001	7,014.91	3,670.01	183.50	3,486.51	0.00	3,670.01	183.50	3,486.51
CANADA'S BABY STORE	5,473.94	2,863.82	143.19	2,720.63	0.00	2,863.82	143.19	2,720.63
CAPITAL SPORTS & ENTERTAINMENT INC	113,678.04	59,473.31	2,973.67	56,499.64	0.00	59,473.31	2,973.67	56,499.64
COLLECTION LAMARQUE INC.	934.72	489.02	24.45	464.57	0.00	489.02	24.45	464.57
CORE SPORTS INC	423.80	221.72	11.09	210.63	0.00	221.72	11.09	210.63
COSMO MUSIC	3,466.03	1,813.33	90.67	1,722.66	0.00	1,813.33	90.67	1,722.66
CRHOUSE TECHNOLOGY INC	780.68	408.43	20.42	388.01	0.00	408.43	20.42	388.01
CRISPO CANADA INC	1,959.42	1,025.12	51.26	973.86	0.00	1,025.12	51.26	973.86
DANBY PRODUCTS LTD	1,209.56	632.81	31.64	601.17	0.00	632.81	31.64	601.17
DELOITTE LLP	12,091.00	6,325.69	316.28	6,009.41	0.00	6,325.69	316.28	6,009.41
DOMA IT SOLUTIONS	2,031.16	1,062.65	53.13	1,009.52	0.00	1,062.65	53.13	1,009.52
DONALD MILLER PHOTO	226.79	118.65	5.93	112.72	0.00	118.65	5.93	112.72
DREXEL INDUSTRIES	8,174.99	4,276.94	213.85	4,063.09	0.00	4,276.94	213.85	4,063.09

District of Ontario
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DIVIDEND SHEET
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 Shop.ca Network Inc
 Of the City of Toronto
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Date declared: September 7, 2018

	Claim \$	Total			Interim Payment \$	Current		
		Dividend \$	Levy \$	Payment \$		Dividend \$	Levy \$	Payment \$
E-ADAMIDIS, GEORGE DENIS	984.62	515.13	25.76	489.37	0.00	515.13	25.76	489.37
E-AHMAD, HASEEB	1,596.17	835.07	41.75	793.32	0.00	835.07	41.75	793.32
E-BELANGER, RICK	5,876.93	3,074.65	153.73	2,920.92	0.00	3,074.65	153.73	2,920.92
E-BLACK, GARY IAN JEFFERSON	10,361.53	5,420.88	271.04	5,149.84	0.00	5,420.88	271.04	5,149.84
ECARPET GALLERY INC	2,284.08	1,194.97	59.75	1,135.22	0.00	1,194.97	59.75	1,135.22
EFH & H FASHION CORP. (ESPECIALLY FOR HIM)	177.39	92.81	4.64	88.17	0.00	92.81	4.64	88.17
E-FLETCHER, SHERYL LYNN	246.17	128.79	6.44	122.35	0.00	128.79	6.44	122.35
E-GUO, XIAOFENG	3,261.54	1,706.35	85.32	1,621.03	0.00	1,706.35	85.32	1,621.03
E-HAFEZI, SAMIRA	3,838.46	2,008.18	100.41	1,907.77	0.00	2,008.18	100.41	1,907.77
E-KUTCHERA, JANICE ANNE	5,469.25	2,861.37	143.07	2,718.30	0.00	2,861.37	143.07	2,718.30
E-LEBLANC, SCOTT	4,246.18	2,221.49	111.07	2,110.42	0.00	2,221.49	111.07	2,110.42
E-MOFIDI-SHAHROUDI, PARHAM	6,692.32	3,501.24	175.06	3,326.18	0.00	3,501.24	175.06	3,326.18
E-NEWELL, TREVOR	262,500.00	137,333.01	6,866.66	130,466.35	0.00	137,333.01	6,866.66	130,466.35
ENGAGE PEOPLE INC	10,480.26	5,482.99	274.15	5,208.84	0.00	5,482.99	274.15	5,208.84
E-ROBERT S. LEE	12,230.79	6,398.82	319.94	6,078.88	0.00	6,398.82	319.94	6,078.88
E-RODERICKS, CHRISTIAN TYRONE	6,061.54	3,171.24	158.56	3,012.68	0.00	3,171.24	158.56	3,012.68
E-SANTO DOMINGO, AVEN	6,115.39	3,199.41	159.97	3,039.44	0.00	3,199.41	159.97	3,039.44
E-SCHLEDERMANN, ALBERT	1,680.00	878.93	43.95	834.98	0.00	878.93	43.95	834.98
E-SOPHIANOPOULOS, DEMETRI	2,446.15	1,279.76	63.99	1,215.77	0.00	1,279.76	63.99	1,215.77
EUROINTIMATES LINGERIE	48.00	25.11	1.26	23.85	0.00	25.11	1.26	23.85
EVABELLE INC	28.46	14.89	0.74	14.15	0.00	14.89	0.74	14.15
EYE SPY ACCESSORIES INC	633.71	331.54	16.58	314.96	0.00	331.54	16.58	314.96
FIDDLEHEADS KIDS SHOP	6,930.64	3,625.93	181.30	3,444.63	0.00	3,625.93	181.30	3,444.63
FOOTPRINT PRODUCTS LIMITED	67.20	35.16	1.76	33.40	0.00	35.16	1.76	33.40
GOLDA'S KITCHEN INC	5,135.37	2,686.69	134.33	2,552.36	0.00	2,686.69	134.33	2,552.36
GOOGLE INC.	22,648.87	11,849.29	592.46	11,256.83	0.00	11,849.29	592.46	11,256.83
GRACIOUS LIVING	1,657.81	867.32	43.37	823.95	0.00	867.32	43.37	823.95
GROUPE CDREM INC	16,516.01	8,640.74	432.04	8,208.70	0.00	8,640.74	432.04	8,208.70
HEART AND STROKE FOUNDATION	1,225.00	640.89	32.04	608.85	0.00	640.89	32.04	608.85
HEAVEN FRESH CANADA INC	942.67	493.18	24.66	468.52	0.00	493.18	24.66	468.52
HEEL BOY	7,864.33	4,114.41	205.72	3,908.69	0.00	4,114.41	205.72	3,908.69
HOMEART INTERNATIONAL INC	144.62	75.66	3.78	71.88	0.00	75.66	3.78	71.88
IB INNOVATIVE BRANDS	396.05	207.20	10.36	196.84	0.00	207.20	10.36	196.84
ICE JERSEYS	2,536.41	1,326.98	66.35	1,260.63	0.00	1,326.98	66.35	1,260.63
ITALGEM STEEL	241.07	126.12	6.31	119.81	0.00	126.12	6.31	119.81

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		Dividend \$	Levy \$	Payment \$		Dividend \$	Levy \$	Payment \$
J & R HOME PRODUCTS LTD	1,544.60	808.09	40.40	767.69	0.00	808.09	40.40	767.69
JMX INTERNATIONAL INC	38.99	20.40	1.02	19.38	0.00	20.40	1.02	19.38
KANTO DISTRIBUTION INC	117.96	61.71	3.09	58.62	0.00	61.71	3.09	58.62
KOBO INC	8,346.63	4,366.73	218.34	4,148.39	0.00	4,366.73	218.34	4,148.39
LEI ELECTRONICS	1,451.14	759.20	37.96	721.24	0.00	759.20	37.96	721.24
LINEN DEPOT DIRECT	430.24	225.09	11.25	213.84	0.00	225.09	11.25	213.84
MAN UP PRODUCTS INC. O/A FORMEN	683.68	357.68	17.88	339.80	0.00	357.68	17.88	339.80
MAYNE MAIL POSTS INC	350.55	183.40	9.17	174.23	0.00	183.40	9.17	174.23
MERCURY JEWELLERY INC.	225.20	117.82	5.89	111.93	0.00	117.82	5.89	111.93
MH CANADA	28,520.59	14,921.21	746.06	14,175.15	0.00	14,921.21	746.06	14,175.15
MICROCEL CORPORATION	12,267.30	6,417.92	320.90	6,097.02	0.00	6,417.92	320.90	6,097.02
MIDWAY MEMORABILIA	2,628.48	1,375.15	68.76	1,306.39	0.00	1,375.15	68.76	1,306.39
MINISTER OF FINANCE MANITOBA 847748464MT0001	219.31	114.74	5.74	109.00	0.00	114.74	5.74	109.00
MINISTRE DU REVENU 13985276	1,710.64	894.96	44.75	850.21	0.00	894.96	44.75	850.21
MOVABLE INC *	29,378.25	15,369.92	768.50	14,601.42	0.00	15,369.92	768.50	14,601.42
MR MJ'S TRADING COMPANY	475.80	248.93	12.45	236.48	0.00	248.93	12.45	236.48
PEPPERJAM LLC	29,657.10	15,515.81	775.79	14,740.02	0.00	15,515.81	775.79	14,740.02
POINT ZERO GIRLS CLUB INC	3,150.44	1,648.23	82.41	1,565.82	0.00	1,648.23	82.41	1,565.82
QUEBEC INC. 9216-4086	399.82	209.18	10.46	198.72	0.00	209.18	10.46	198.72
ROUND CIRCLE GROUP	2,775.27	1,451.95	72.60	1,379.35	0.00	1,451.95	72.60	1,379.35
RYCE FASHION DESIGN	284.23	148.70	7.43	141.27	0.00	148.70	7.43	141.27
SALESFORCE.COM CANADA CORPORATION *	38,970.08	20,388.11	1,019.41	19,368.70	0.00	20,388.11	1,019.41	19,368.70
SAMTACK INC	24,220.75	12,671.65	633.58	12,038.07	0.00	12,671.65	633.58	12,038.07
SERVICE CANADA	64,556.06	33,774.00	1,688.70	32,085.30	0.00	33,774.00	1,688.70	32,085.30
SHOPPERSCLUBCA	147.61	77.23	3.86	73.37	0.00	77.23	3.86	73.37
STIKEMAN ELLIOTT LLP	41,031.58	21,466.63	1,073.33	20,393.30	0.00	21,466.63	1,073.33	20,393.30
STORYBOX INC	53,254.95	27,861.56	1,393.08	26,468.48	0.00	27,861.56	1,393.08	26,468.48
SUNBEAM CORPORATION (CANAA) LIMITED	8,484.21	4,438.71	221.94	4,216.77	0.00	4,438.71	221.94	4,216.77
SYNCBASE INC	3,771.38	1,973.09	98.65	1,874.44	0.00	1,973.09	98.65	1,874.44
SYNNEX CANADA LTD	13,803.67	7,221.71	361.09	6,860.62	0.00	7,221.71	361.09	6,860.62
TAKNOLOGY CANADA INC	581.96	304.47	15.22	289.25	0.00	304.47	15.22	289.25
TBMBM INC	1,010.56	528.70	26.43	502.27	0.00	528.70	26.43	502.27
TEALIUM, INC *	3,389.79	1,773.45	88.67	1,684.78	0.00	1,773.45	88.67	1,684.78
TEMPT BRANDS	1,241.53	649.54	32.48	617.06	0.00	649.54	32.48	617.06
THE GIFTMASTERS INC	7,775.38	4,067.87	203.39	3,864.48	0.00	4,067.87	203.39	3,864.48
THE SHOE GIRLS INC	962.21	503.40	25.17	478.23	0.00	503.40	25.17	478.23
THEOS MEDICAL SYSTEMS INC	5,346.01	2,796.89	139.84	2,657.05	0.00	2,796.89	139.84	2,657.05

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THERMOR LTD.	464.53	243.03	12.15	230.88	0.00	243.03	12.15	230.88
TOMAURO INC	476.79	249.44	12.47	236.97	0.00	249.44	12.47	236.97
TRUTONE ELECTRONICS INC	237.92	124.47	6.22	118.25	0.00	124.47	6.22	118.25
VALGEAR BF	1,097.33	574.09	28.70	545.39	0.00	574.09	28.70	545.39
VALGEAR INC	8,095.61	4,235.41	211.77	4,023.64	0.00	4,235.41	211.77	4,023.64
VPI CANADA LIMITED	155.08	81.13	4.06	77.07	0.00	81.13	4.06	77.07
WESTLIFE INTERNATIONAL INC	1,449.38	758.28	37.91	720.37	0.00	758.28	37.91	720.37
WFB WHOLESALE FURNITURE BROKERS GROUP INC	8,034.50	4,203.44	210.17	3,993.27	0.00	4,203.44	210.17	3,993.27
Total:	1,146,847.35	600,000.00	30,000.00	570,000.00	0.00	600,000.00	30,000.00	570,000.00
Secured								
CANADA REVENUE AGENCY 84774 8464 RP0001	803.62	803.62	0.00	803.62	0.00	803.62	0.00	803.62
Total:	803.62	803.62	0.00	803.62	0.00	803.62	0.00	803.62
Grand Totals:	1,147,650.97	600,803.62	30,000.00	570,803.62	0.00	600,803.62	30,000.00	570,803.62

31-2908544

**ONTARIO
SUPERIOR COURT OF JUSTICE**

In the Matter of the Bankruptcy of

Shop.ca Network Inc.

**of the City of Toronto
in the Province of Ontario**

RECIEPTS AND DISBURSEMENTS

RICHTER INC.

3510-181 Bay Street
Toronto (ON) M5J 2T3

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