



**ksv advisory inc.**

220 Bay Street, Suite 1300, PO Box 20

Toronto, Ontario, M5J 2W4

T +1 416 932 6262

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ksvadvisory.com

September 10, 2025

**To: Creditors of Iovate Health Sciences International Inc., Iovate Health Sciences U.S.A. Inc. and Northern Innovations Holding Corp. (together the “Companies”)**

We are writing to advise you that on September 5, 2025 the Companies commenced restructuring proceedings by filing a Notice of Intention to Make a Proposal (“NOI”) pursuant to the *Bankruptcy and Insolvency Act* (“BIA”). A copy of the NOI and a preliminary listing of creditors is attached. KSV Restructuring Inc. has been appointed as the Licensed Insolvency Trustee under the NOI (the “Trustee”).

Although the NOI proceeding is pursuant to the BIA, **it is important to note that the Companies are not bankrupt.**

The NOI filing is intended to provide the Companies with the stability and breathing room to advance a restructuring plan that is in the best interests of its stakeholders and allow the businesses to continue in the long term.

At present, creditors are not required to file a proof of claim. The Trustee will provide you with further information and a proof of claim form at a later date.

During the restructuring proceedings:

- no person may terminate or amend any agreement, including a security agreement, with the Companies, or claim an accelerated payment, or a forfeiture of the term, under any agreement, including a security agreement, by reason only that the Companies are insolvent or by reason of the filing of the NOI, pursuant to Section 65.1(1) of the BIA;
- vendors and suppliers are required to continue to provide goods and services to the Companies, as required;
- no creditor has any remedy against the Companies or their property or shall commence or continue any action, execution, or other proceedings against the Companies, pursuant to Section 69.1(1) of the BIA; and
- Suppliers and vendors should discuss directly with their usual Companies’ representative the terms of payment for goods and/or services they provide to the Companies during the NOI proceedings. If any issues arise, the Proposal Trustee is available to assist.

If you have any questions after speaking with your contact at the Companies, please contact Isaiah Crystal from the Trustee’s office at [icrystal@ksvadvisory.com](mailto:icrystal@ksvadvisory.com).

Yours very truly,

*KSV Restructuring Inc.*

**KSV RESTRUCTURING INC.  
TRUSTEE UNDER THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF  
IOVATE HEALTH SCIENCES INTERNATIONAL INC.,  
IOVATE HEALTH SCIENCES U.S.A. INC.,  
NORTHERN INNOVATIONS HOLDING CORP.**

Encl.

FORM 33

**Notice of Intention to Make a Proposal**

*[Subsection 50.4(1)]*

**IN THE MATTER OF THE PROPOSAL OF  
IOVATE HEALTH SCIENCES INTERNATIONAL INC.**

**TAKE NOTICE THAT:**

1. Iovate Health Sciences International Inc., an insolvent company, pursuant to subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, intends to make a proposal to its creditors.
2. **KSV Restructuring Inc.** of 220 Bay Street, Suite 1300, PO Box 20, Toronto, Ontario, M5J 2W4, a licensed insolvency trustee, has consented to act as trustee under the proposal and a copy of the consent is attached hereto.
3. A list of the names of the known creditors with claims amounting to \$250 or more and the amounts of their claims is attached.
4. Pursuant to Section 69 of the *Bankruptcy and Insolvency Act*, all proceedings against Iovate Health Sciences International Inc. are stayed as of the date of filing this notice with the Official Receiver in its locality.

**DATED** at Toronto, Ontario this 4th day of September, 2025.

**IOVATE HEALTH SCIENCES  
INTERNATIONAL INC.**

Per:   
Name: Wes Parris  
Title: Chief Executive Officer

**IN THE MATTER OF THE PROPOSAL OF  
IOVATE HEALTH SERVICES INTERNATIONAL INC.**

**CONSENT**

**KSV RESTRUCTURING INC.** hereby consents to act as Trustee under the Notice of Intention to Make a Proposal and/or Proposal to be filed by Iovate Health Sciences International Inc.

**DATED** at Toronto, Ontario this 4<sup>th</sup> day of September, 2025.

**KSV RESTRUCTURING INC.**



Per: \_\_\_\_\_

Name: Noah Goldstein

Title: Authorized Signing Officer



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.: 31-3268936  
Estate No.: 31-3268936

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

**Iovate Health Sciences International Inc.**

Insolvent Person

**KSV RESTRUCTURING INC.**

Licensed Insolvency Trustee

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Date of the Notice of Intention:

September 05, 2025

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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: September 05, 2025, 14:39

E-File/Dépôt Electronique

Official Receiver

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

**Canada**

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF  
IOVATE HEALTH SCIENCES INTERNATIONAL INC.**  
(Preliminary list of creditors as at September 2, 2025)  
as submitted by Iovate Health Sciences International Inc.  
without admission as to any liability or privilege herein shown

Creditors	Address	Amount Owed (CAD\$)
<b>Secured</b>		
ROYAL BANK OF CANADA, AS ADMINISTRATIVE AGENT	200 Bay Street, Toronto, Ontario, M5J 2W5	158,156,311.74
<b>Total Secured</b>		<b>158,156,311.74</b>
<b>Unsecured</b>		
ORGAIN, INC.	C/O Davies Ward Phillips & Vineberg LLP, 155 Wellington Street West, Toronto, ON, M5V 3J7, CAN	17,250,000.00
NBF HOLDINGS CANADA INC	10 GODDARD CRESCENT, CAMBRIDGE, ON, N3E 0A9, CAN	6,752,462.76
VALENTINE ENTERPRISES INC.	1291 PROGRESS CENTER AVENUE, LAWRENCEVILLE, GA, 30043, USA	4,296,378.47
MILK SPECIALTIES GLOBAL	7500 FLYING CLOUD DRIVE SUITE 500, EDEN PRAIRIE, MN, 55344, USA	3,865,747.77
COMMAND NUTRITIONAL LLC	10 WASHINGTON AVENUE, FAIRFIELD, NJ, 07004, USA	2,119,268.11
ARNET PHARMACEUTICAL	2525 DAVIE ROAD SUITE 330, DAVIE, FL, 33317, USA	2,102,684.36
GEHL FOODS LLC	15970 WEST MAIN STREETUNIT N116, GERMANTOWN, WI, 53022, USA	1,538,599.08
GEMINI PHARMACEUTICALS	87 MODULAR AVENUE, COMMACK, NY, 11725, USA	1,409,688.55
FLORIDA SUPPLEMENT LLC	10301 COMMERCE PARKWAY, MIRAMAR, FL, 33025, USA	1,396,022.90
TSI USA LLC	135 WEST MAIN STREETSUITE B, MISSOULA, MT, 59802, USA	1,227,160.86
ROBINSON PHARMA INC	2811 SOUTH HARBOR BOULEVARD, SANTA ANA, CA, 92704, USA	1,037,531.28
THE BEANSTALK GROUP LLC	1285 Avenue of the Americas 5th Fl, , New York, NY, 10019, USA	903,525.14
TERMINATED EMPLOYEES	N/A	403,366.10
VANTAGE NUTRITION LLC	4 HILLMAN DRIVESUITE 190, CHADDS FORD, PA, 19317, USA	385,548.43
MNTNS MARKETING INC	136 GEARY AVENUEUNIT 109, TORONTO, ON, M6H 4H1, CAN	360,456.00
ION LABS INC	8031 114TH AVENUESUITE 4000, LARGO, FL, 33773, USA	358,278.07
CH ROBINSON WORLDWIDE, INC.	14701 CHARLSON ROAD, EDEN PRAIRIE, MN, 55347, USA	337,863.23
GRACE SOURCE ENTERPRISES LIMITED	ROOM A, 15TH FLOOR, FORTIS TOWER, 77-79 GLOUCESTER ROAD, Wamchai, Hong Kong, Chin	234,600.00
CAPSTONE NUTRITION LLC	900 SOUTH DEPOT DRIVE, OGDEN, UT, 84404, USA	204,050.36
INW PRO-FORM LABORATORIES	5001 INDUSTRIAL WAY, BENICIA, CA, 94510, USA	185,427.87
GLOBAL WIDGET LLC	8419 SUNSTATE STREET, TAMPA, FL, 33634, USA	158,340.59
NELLSON NUTRACEUTICALS LLC	5115 EAST LA PALMA AVENUE, ANAHEIM, CA, 92807, USA	147,927.25
1554728 ONTARIO LTD	381 NORTH SERVICE ROAD WEST, OAKVILLE, ON, L6M 0H4, CAN	137,434.48
Circana LLC	203 N. LaSalle St. Suite 1500, Chicago, IL, 60601, USA	132,986.46
RECEIVER GENERAL	275 POPE ROADSUITE 103CRA TAX CENTRE, SUMMERSIDE, PE, C1N 6A2, CAN	124,560.32
CHOATE, HALL & STEWART LLP	TWO INTERNATIONAL PLACE, BOSTON, MA 02110-4104, USA	119,876.07
CATALYST NUTRACEUTICALS LLC	1720 PEACHTREE INDUSTRIALBLVD SUITE A, BUFORD, GA, 30518, USA	100,525.82
AMINOLABS BELGIUM N V	6 RESEARCH CAMPUS, HASSELT, , 3500, BEL	98,477.31
HIGHRADIUS CORPORATION	2107 CityWest Blvd., Houston , TX, 77042, USA	74,020.44
COMPASS ROSE VENTURES LLC	15811 Kincardin Dr., Huntersville, NC, 28078, USA	73,581.60
-- Accuristix (Whse)	122 Stone Ridge Road, Vaughan, ON, L4H 0A5, CAN	68,689.96
Marsh Canada Limited,	120 Bremner Boulevard, suite 800, Toronto, ON, M5J 0A8, CAN	68,463.45
RBC	335 8TH AVENUE SOUTHWEST5TH FLOOR, CALGARY, AB, T2P 1C9, CAN	67,487.91
SANA SOFTWARE USA INC DBA SANA COMMERCE USA INC	228 EAST 45TH STREET, NEW YORK, NY, 10017, USA	63,924.35
ESKO GRAPHICS INC	8535 Gander Creek Dr., Miamisburg, OH, 45342, USA	55,997.64
98STRONG INC	99 SNOWDEN LANE, PRINCETON, NJ, 08540, USA	46,000.00
APS&EE	c/o Lucas T. Novak, Esq.3334 E. Coast Hwy, Box 514, Corona Del Mar, CA, 92625, USA	35,190.00
KELLEY DRYE & WARREN LLP	3 WORLD TRADE CENTER175 GREENWICH STREET, NEW YORK, NY, 10007, USA	34,522.91
SPECIALTY NUTRITION CONSULTING INC	2741 MARINA CIRCLE, LIGHTHOUSE POINT, FL, 33064, USA	34,500.00
NIGHT MEDIA INC DBA NIGHT INC	3402 PICO BOULEVARDSUITE 215, SANTA MONICA, CA, 90405, USA	33,120.00
SOFTCHOICE CORPORATION	173 DUFFERIN STREETSUITE 200, TORONTO, ON, M6K 3H7, CAN	32,195.25
SCHWARZ PARTNERS PACKAGING LLC DBA SPA LLC	401 MILFORD PARKWAY, MILFORD, OH, 45150, USA	28,370.45
MUNDLE VENKATRAMAN & ASSOCIATES	1st Floor, Niwara, 70-T, Central Avenue Road, Chembur, Mumbai, 400071, India	27,600.00
Roland Kirakosyan	c/o Malk & Pogo, Attention Valtter Malkhasyan1241 S. Glendale Ave., Suite 204, Glendale, CA, 91205, L	27,600.00
KPMG Canada	333 Bay Street, Toronto, ON, M5H 2S5, Canada	26,695.05
TGMC Supply	Office No. 408/409,Wing C, Kailash Business Park Veer Savarkar Marg,Vikhroli West, Mumbai, 400079	20,424.00
OMNIANTE ENTERPRISES LLC DBA DIGISHOPGIRL MEDIA	4616 25TH AVENUE NORTHEASTSUITE 151, SEATTLE, WA, 98105, USA	19,320.00
PHENIX LABELS	11610 SOUTH ALDEN, OLATHE, KS, 66062, USA	18,837.00
IRON MOUNTAIN CANADA OPERATIONS ULC	195 SUMMERLEA ROAD, BRAMPTON, ON, L6T 4P6, CAN	16,849.92
KPMG BE	Luchthaven Brussel, Nationaal 1K, 1930 Zaventem, Belgie, Belgium	16,769.10
CHIEF MEDIA LLC	875 SIXTH AVENUE SUITE 1100, NEW YORK, NY, 10001, USA	16,106.39
GRADY HUNT PLLC	2525 PONCE DE LEON BOULEVARDSUITE 300, CORAL GABLES, FL, 33134, USA	15,180.00
VINCENT BARR & COMPANY LLC	456 GRAND STREETAPARTMENT 5K, BROOKLYN, NY, 11211, USA	14,569.03
SHULTS LAW FIRM LLP	200 WEST CAPITOL AVENUESUITE 1600, LITTLE ROCK, AR, 72201, USA	14,552.10
GOATED LIFESTYLE LLC	10306 RIVER ROAD, HURON, OH, 44839, USA	13,800.00
SOURCE ONE PACKAGING LLC	20 COMMERCE DRIVE, HAUPPAUGE, NY, 11788, USA	13,372.20
CORSEARCH B V	116 NARITAWEG, AMSTERDAM, , 1043CA, NLD	13,040.42
WOLF GREENFIELD & SACKS P C	600 ATLANTIC AVENUE, BOSTON, MA, 02210, USA	12,294.25
FOLIO3 SOFTWARE INC	160 BOVET ROADSUITE 101C O K CHAO C G UHLENBERG LLP, SAN MATEO, CA, 94402, USA	7,590.00
C A HOWELL CONSULTING INC	3310 SPRINGFALE COURT, BURLINGTON, ON, L7M 3Y6, CAN	6,753.44
OPTION MODEL MANAGEMENT INC	4815 SOUTH MACADAM AVENUE, PORTLAND, OR, 97239, USA	5,589.00
GINTZLER GRAPHICS INC	100 LAWRENCE BELL DRIVE, WILLIAMSVILLE, NY, 14221, USA	5,589.00
UNITED PARCEL SERVICE CANADA LTD	60 MIDPARK ROAD, LONDON, ON, N6N 1B3, CAN	5,509.19
SK GLOBAL SOFTWARE LLC	940 GEMINI STREETSUITE 200, HOUSTON, TX, 77058, USA	5,306.10
WEIRFOULDS LLP	66 WELLINGTON STREET WESTSUITE 4100, TORONTO, ON, M5K 1B7, CAN	4,733.04
RITE AID CORPORATION	200 NEWBERRY COMMONS, ETTERS, PA, 17319, USA	4,698.73
IVO AI INC	200 PINE STREETSUITE 200, SAN FRANCISCO, CA, 94104, USA	4,226.25
SUJATA CHAUDHRI IP ATTORNEYS	2106 EXPRESS TRADE TWR 2 B-36 2ND FLOOR SECTOR 132, EXPRESSWAY NOIDA, UP, 201301	4,123.44
UPS SUPPLY CHAIN SOLUTIONS INC	28013 NETWORK PLACE, CHICAGO, IL, 60673, USA	3,646.13
WP ENGINE	504 LAVACA STREET, AUSTIN, TX, 78701, USA	3,588.00
PROPHARMA GROUP HOLDINGS LLC	107 WEST HARGETT STREET, RALEIGH, NC, 27601, USA	3,327.87
HCE TELECOM	PO BOX 5521 KING STREET WEST SUITE 1400, HAMILTON, ON, L8P4W7, CAN	2,498.20
LUCAS KAELIN	880 WEST EULESS BOULEVARDAPARTMENT 6307, EULESS, TX, 76040, USA	2,484.00
MCKESSON CANADA CORPORATION	4705 Dobrin Street Saint-Laurent (Montréal), QC H4R 2P7	2,290.99
Grant Thornton	800 - 201 City Centre Drive, Mississauga, ON, L5B 2T4, Canada	2,290.99
JAMES ROONEY	6 RUE DES JARDINS, VEVEY, , 1800, CHE	2,109.12
FITNESS INFORMANT LLC	11526 BRAYBURN TRAIL, DAYTON, MN, 55369, USA	2,070.00
JOHN GALT SOLUTIONS INC.	505 NORTH LAKE SHORE DRIVE #1912, CHICAGO, IL, 60611, USA	2,070.00
TRANS EUROPE EXPRESS	EVENBROEKVELD 1, ERPE-MERE, , 9420, BEL	1,596.38
PRINOVA NUTRITION LLC	285 EAST FULLERTON AVENUE, CAROL STREAM, IL, 60188, USA	1,434.68
PRICELOW LLC	100 COMMONS ROADSUITE 7 NO 199, DRIPPING SPRINGS, TX, 78620, USA	1,380.00
IBM CANADA LIMITED	P.O BOX 5100 T-5044 STATION F, TORONTO, ON, M4Y 2T5, CAN	1,260.64
AROCHI & LINDNER S C	1605 INSURGENTES SUR20TH FLOORCOLONIA, SAN JOSE INSURGENTES, CMX, 03900, MEX	1,186.52
BOTTOMLINE TECHNOLOGIES DE INC	325 CORPORATE DRIVE, PORTSMOUTH, NH, 03801, USA	1,167.26
ADAMS & ADAMS	4 DAVENTRY STREETLYNNWOOD BRIDGE OFFICE PARK, PRETORIA, , 0081, ZAF	1,091.93
MULDOON'S HAND ROASTED COFFEE	5680 TIMBERLEA BOULEVARD, MISSISSAUGA, ON, L4W 4M6, CAN	1,049.63
MID-ATLANTIC PACKAGING SPECIALTIES LLC	436 STUMP ROAD, MONTGOMERYVILLE, PA, 18936, USA	953.44
ONTARIO WASTE	2150 SHELLEY ROAD, OAKVILLE, ON, L6L 2K2, CAN	832.90
GETTY IMAGES	199 BAY STREETCOMMERCE COURT WEST, TORONTO, ON, M5L 1A9, CAN	797.18
MORRISON FOERSTER	425 MARKET STREET, SAN FRANCISCO, CA, 94105, USA	572.56

NORBERT KNOPS	630 ROSELAWN AVENUEUNIT 803, TORONTO, ON, M5N 1K8, CAN	562.79
ROY TURK INDUSTRIAL SALES LTD	106 VULCAN STREET, TORONTO, ON, M9W 1L2, CAN	440.10
SENA & BERTON MORENO	RIVADAVIA 6115TH FLOOR, BUENOS AIRES, BA, C1002AAE, ARG	402.42
TROJAN ELECTRONICS 2018 LTD	A UNIT NEPTUNE WAYTRIDENT BUSINESS PARK, HUDDERSFIELD, WYK, HD2 1UA, GBR	399.47
CANADA REVENUE AGENCY	4695 Shawinigan-Sud Boulevard, Shawinigan QC, G9P 5H9, CAN	
Total Unsecured		TBD
		48,487,482.48
Total Secured and Unsecured		206,643,794.22

Note:  
Values were converted using the September 3, 2025 exchange rate: 1.38

FORM 33

**Notice of Intention to Make a Proposal**  
*[Subsection 50.4(1)]*

**IN THE MATTER OF THE PROPOSAL OF  
IOVATE HEALTH SCIENCES U.S.A. INC.**

**TAKE NOTICE THAT:**

1. Iovate Health Sciences U.S.A. Inc., an insolvent company, pursuant to subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, intends to make a proposal to its creditors.
2. **KSV Restructuring Inc.** of 220 Bay Street, Suite 1300, PO Box 20, Toronto, Ontario, M5J 2W4, a licensed insolvency trustee, has consented to act as trustee under the proposal and a copy of the consent is attached hereto.
3. A list of the names of the known creditors with claims amounting to \$250 or more and the amounts of their claims is attached.
4. Pursuant to Section 69 of the *Bankruptcy and Insolvency Act*, all proceedings against Iovate Health Sciences U.S.A. Inc. are stayed as of the date of filing this notice with the Official Receiver in its locality.

**DATED** at Toronto, Ontario this 4<sup>th</sup> day of September, 2025.

**IOVATE HEALTH SCIENCES U.S.A.  
INC.**

Per: 

Name: Wes Parris

Title: Chief Executive Officer

**IN THE MATTER OF THE PROPOSAL OF  
IOVATE HEALTH SERVICES U.S.A. INC.**

**CONSENT**

**KSV RESTRUCTURING INC.** hereby consents to act as Trustee under the Notice of Intention to Make a Proposal and/or Proposal to be filed by Iovate Health Sciences U.S.A. Inc.

**DATED** at Toronto, Ontario this 4<sup>th</sup> day of September, 2025.

**KSV RESTRUCTURING INC.**

Per:   
Name: Noah Goldstein  
Title: Authorized Signing Officer



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.: 31-3268942  
Estate No.: 31-3268942

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

**Iovate Health Sciences U.S.A. Inc.**

Insolvent Person

**KSV RESTRUCTURING INC.**

Licensed Insolvency Trustee

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Date of the Notice of Intention:

September 05, 2025

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

-- AMENDED --

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: September 05, 2025, 17:05

E-File/Dépôt Electronique

Official Receiver

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

**Canada**

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF  
IOVATE HEALTH SCIENCES USA INC.

(Preliminary list of creditors as at September 2, 2025)  
as submitted by Iovate Health Sciences USA Inc.

without admission as to any liability or privilege herein shown

Creditors	Address	Amount Owed (CAD\$)
<b>Secured</b>		
ROYAL BANK OF CANADA, AS ADMINISTRATIVE AGENT	200 Bay Street, Toronto, Ontario, M5J 2W5	158,156,311.74
<b>Total Secured</b>		<b>158,156,311.74</b>
<b>Unsecured</b>		
ORGAIN, INC.	C/O Davies Ward Phillips & Vineberg LLP, 155 Wellington Street West, Toronto, ON, M5V 3J7, CAN	17,250,000.00
KENCO LOGISTIC SERVICES LLC	2001 RIVERSIDE DRIVE, CHATTANOOGA, TN, 37406, USA	1,312,313.04
RJW LOGISTICS GROUP INC	11240 KATHERINES XINGSUITE 400, WOODRIDGE, IL, 60517, USA	317,835.20
CH ROBINSON WORLDWIDE, INC.	P O BOX 9121, MINNEAPOLIS, MN, 55480-9121, USA	291,460.97
TEAM DIRECT MANAGEMENT LLC	5509 WEST PINNACLE POINT DRIVESUITE 100, ROGERS, AR, 72758, USA	121,441.24
STAT RECOVERY SERVICES LLC	809 SOUTHWEST I STREETSUITE 5, BENTONVILLE, AR, 72712, USA	119,488.49
DOZERX LLC DBA CCI VEGAS	accounts@ccivegas.com, 6069 S Fort Apache Rd Suite 120, LAS VEGAS, NV, 89148, USA	102,927.78
MARKET PERFORMANCE GROUP LLC	P O BOX 1007, PRINCETON JUNCTION, NJ, 08550, USA	98,194.81
Walgreens-Antuit	200 Wilnot Road, Deerfield, IL, 60015, USA	39,295.50
TERMINATED EMPLOYEES	N/A	38,573.42
VENDO LLC	11601 WILSHIRE BOULEVARDSUITE 1818, LOS ANGELES, CA, 90025, USA	25,597.92
THE MOSCOE GROUP INC	10900 WAYZATA BOULEVARD SUITE 600, MINNETONKA, MN, 55305, USA	24,131.19
UPS SUPPLY CHAIN SOLUTIONS, INC	28013 NETWORK PLACE, CHICAGO, IL, 60673-1280, USA	10,919.04
KPMG US	Dept 0608, PO Box 120608, Dallas, TX, 75312-0608, USA	4,830.00
INMAR BRANDS SOLUTIONS	635 VINE STREET, WINSTON SALEM, NC, 27101, USA	3,926.65
SEDGWICK CLAIMS MANAGEMENT SERVICES INC	8125 SEDGWICK WAY, MEMPHIS, TN, 38125, USA	3,796.71
KPMG LLP	P O BOX 120608DEPARTMENT 0608, DALLAS, TX, 75312-0608, USA	3,663.90
PATTERN INC	1441 WEST INNOVATION WAYSUITE 500, LEHI, UT, 84043, USA	1,378.62
GUARDIAN	P.O BOX 824404, PHILADELPHIA, PA, 19181, USA	899.62
UNITED HEALTHCARE INSURANCE COMPANY	DEPARTMENT CH 10151, PALATINE, IL, 60055, USA	757.59
<b>Total Unsecured</b>		<b>19,771,431.70</b>
<b>Total Secured and Unsecured</b>		<b>177,927,743.44</b>

**Note:**

Values were converted using the September 3, 2025 exchange rate: 1.38

FORM 33

**Notice of Intention to Make a Proposal**

*[Subsection 50.4(1)]*

**IN THE MATTER OF THE PROPOSAL OF  
NORTHERN INNOVATION HOLDINGS CORP.**

**TAKE NOTICE THAT:**

1. Northern Innovation Holdings Corp., an insolvent company, pursuant to subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, intends to make a proposal to its creditors.
2. **KSV Restructuring Inc.** of 220 Bay Street, Suite 1300, PO Box 20, Toronto, Ontario, M5J 2W4, a licensed insolvency trustee, has consented to act as trustee under the proposal and a copy of the consent is attached hereto.
3. A list of the names of the known creditors with claims amounting to \$250 or more and the amounts of their claims is attached.
4. Pursuant to Section 69 of the *Bankruptcy and Insolvency Act*, all proceedings against Northern Innovation Holdings Corp. are stayed as of the date of filing this notice with the Official Receiver in its locality.

**DATED** at Toronto, Ontario this 4<sup>th</sup> day of September, 2025.

**NORTHERN INNOVATION HOLDINGS  
CORP.**



Per: \_\_\_\_\_

Name: Wes Parris

Title: Chief Executive Officer

**IN THE MATTER OF THE PROPOSAL OF  
NORTHERN INNOVATIONS HOLDING CORP.**

**CONSENT**

**KSV RESTRUCTURING INC.** hereby consents to act as Trustee under the Notice of Intention to Make a Proposal and/or Proposal to be filed by Northern Innovations Holding Corp.

**DATED** at Toronto, Ontario this 4<sup>th</sup> day of September, 2025.

**KSV RESTRUCTURING INC.**



Per: \_\_\_\_\_

Name: Noah Goldstein

Title: Authorized Signing Officer



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.: 31-3268971  
Estate No.: 31-3268971

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

**Northern Innovations Holding Corp.**

Insolvent Person

**KSV RESTRUCTURING INC.**

Licensed Insolvency Trustee

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Date of the Notice of Intention:

September 05, 2025

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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: September 05, 2025, 15:09

E-File/Dépôt Electronique

Official Receiver

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

**Canada**

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF  
NORTHERN INNOVATIONS HOLDING CO.

(Preliminary list of creditors as at September 2, 2025)  
as submitted by Northern Innovations Holding Co.  
without admission as to any liability or privilege herein shown

Creditors	Address	Amount Owed (CAD\$)
<b><u>Secured</u></b>		
ROYAL BANK OF CANADA, AS ADMINISTRATIVE AGENT	200 Bay Street, Toronto, Ontario, M5J 2W5	158,156,311.74
<b>Total Secured</b>		<b>158,156,311.74</b>
<b><u>Unsecured</u></b>		
CANADA REVENUE AGENCY	4695 Shawinigan-Sud Boulevard, Shawinigan QC, G9P 5H9, CAN	TBD
<b>Total Unsecured</b>		<b>TBD</b>
<b>Total Secured and Unsecured</b>		<b>158,156,311.74</b>

**Note:**

Values were converted using the September 3, 2025 exchange rate: 1.38