

Deloitte Restructuring Inc. 1741 Lower Water Street Suite 800 Halifax NS B3J 0J2 Canada

Tel: +1(902) 422-8541 Fax: +1(902) 423-5820 www.deloitte.ca

July 25, 2025

TO THE CREDITORS OF Ruby LLP

Dear Sir/Madam:

On January 20, 2025, Ruby LLP ("**Ruby**") filed a Notice of Intention to Make a Proposal (the "**NOI Filing**") pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act* (the "**BIA**"). Deloitte Restructuring Inc. ("**Deloitte**") was named as the Licensed Insolvency Trustee (the "**Trustee**") under the NOI Filing.

On July 19, 2025, Ruby was deemed to have filed an assignment in bankruptcy pursuant to section 50.4(8) of the BIA. The Office of the Superintendent of Bankruptcy appointed Deloitte as the Trustee of the bankrupt estate.

Please find enclosed the following documents for your files:

- 1. Certificate of Appointment;
- 2. Statement of Affairs (Form 78);
- 3. Notice of First Meeting of Creditors (Form 68); and
- 4. Proof of Claim/Proxy (Forms 31/36).

Copies of documents listed above will also be made available on the Trustee's webpage https://www.insolvencies.deloitte.ca/caryigroup

The first meeting of creditors will be held via conference call on August 8, 2025, and 11:00am Atlantic Standard Time.

If you wish to participate in the conference call please contact the Trustee's hotline at 1-833-712-5155 or via email at caryihalifax@deloitte.ca

Sincerely,

DELOITTE RESTRUCTURING INC.

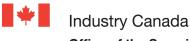
Acting solely in its capacity as Licensed Insolvency Trustee of Ruby LLP and not in its personal capacity

Per:

James Foran, CPA, CA, CIRP, LIT

Senior Vice President

Enclosures



Office of the Superintendent of Bankruptcy Canada

Industrie Canada

Bureau du surintendant des faillites Canada

District of: Nova Scotia Division No.: 01 - Halifax Court No.: 46009 51-3176229 Estate No.:

In the Matter of the Bankruptcy of:

Ruby LLP

Debtor

DELOITTE RESTRUCTURING INC/RESTRUCTURATION DELOITT

Licensed Insolvency Trustee

Ordinary Administration

Date of bankruptcy: July 19, 2025 Security: \$0.00

Meeting of creditors: August 08, 2025, 11:00

Conference Call (Atlantic Standard Time)

1741 Lower Water Street, Floor 8

Halifax, Nova Scotia

Canada.

Chair: Trustee Designated person: Laurie Caryi

CERTIFICATE OF ASSIGNMENT - Paragraph 50.4(8)(b.1) of the Act

I, the undersigned, official receiver in and for this bankruptcy district, do hereby certify that:

- a notice of intention in respect of the aforenamed debtor was filed under section 50.4 of the Bankruptcy and Insolvency Act;
- the debtor has failed to file a cash-flow statement or a proposal within the provided period following the filing of the notice of intention or within any Court-granted extension and is thereupon deemed to have made an assignment.

The said trustee is required:

E-File/Dépôt Electronique

- to provide to me, without delay, security in the aforementioned amount;
- to send to all creditors, within five days after the date of the trustee's appointment, a notice of the bankruptcy; and
- when applicable, to call in the prescribed manner a first meeting of creditors, to be held at the aforementioned time and place or at any other time and place that may be later requested by the official receiver.

Date: July 24, 2025 Official Receiver

Maritime Centre, 1505 Barrington Street, 16th Floor, Halifax, Nova Scotia, Canada, B3J3K5, (877)376-9902



District of:	Nova Scotia
Division No.	51 - Halifax
Court No.	46009
Estate No.	51-3176229

Oniminal
Original
 4.13

X 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 Ruby LLP of the City of Halifax, in the Province of Nova Scotia

To the bankrupt:

	le attachments will co		ole attachments showing the state of your a of Affairs and must be verified by oath o					
Give reasons for the bankrupt's/debtor'	s financial difficulty (S	elect all that apply and p	rovide details):					
X Negative market conditions;	Foreign Exchange	e Fluctuations;	▼ Economic Downturn;					
Lack of Working Capital/Funding;	Competition;		Legislated or Regulatory Restrictions;	Natural Disaster;	Increased Cost of Doing Business;			
Overhead Increasing;	Faulty Infrastructu	ire or Business Model;	Unsuccessful Marketing Initiatives;	x Personal Issues;	Poor Management;			
Faulty Accounting;	Tax Liabilities;		Labour,	Other (Please specify).				
Provide relevant details:								
[Other] COVID-19 and increases to [Personal Issues] The former owner		mber 2023						
AS (totals from the list of assets as sta	SETS led and estimated by ban	krupt/debtor)		LIABILI' (totals from the list of liabilities as stated				
1. Cash on hand		86,387.37	1. Sec	ured creditors	30,290,647.75			
2. Deposits in financial institutions		0.00	2. Pref	erred creditors, securities, and priori	ities 361,304.98			
3. Accounts receivable and other receivable			3 Uns	ecured creditors	430,377,47			
Total amount	0.00		4 Con	tingent, trust claims or other liabilitie	i			
Estimated realizable value	0.00	0.00		ungent, trust claims of other habitile vable for	es estimated to 0.00			
4. Inventory		0.00	3-4					
5. Trade fixtures, etc.		0.00	Total	liabilities	31,082,330.20			
6. Livestock		0.00						
7. Machinery and equipment		0.00	Surpl	us	30,995,942.83			
8. Real property or immovables		0.00						
9. Furniture		0.00						
10. Intangible assets (intellectual prope	rties, licences,	0.00						
cryptocurrencies, digital tokens, etc.)								
11. Vehicles		0.00						
12. Securities (shares, bonds, debentur	es, etc.)	0.00						
13. Other property		0.00						
Total of lines 1 to 13	-	86,387.37						
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		86,387.37						
Deficiency		-30,995,942.83						
Total value of assets located outside Canada included in lines 1 to 13		0.00						

FORM 78 -- Continued

List of Assets

Arrange	by	Nature	of	asset	and	number	consecutivel	y
---------	----	--------	----	-------	-----	--------	--------------	---

No.	Nature of	Address/Location	Asset located	Details	Percentage of	Total value of	Estimated	Equity or	Placeholder
	asset 1		outside		bankrupt's/debtor'	the	realizable	Surplus	(values on this
			Canada		s interest	bankrupt's/debt	value		line are for
						or's interest			notification
101	Cash on hand	n/a		Cash on hand- Cash on hand	100.00	86,387.37	86,387.37	0.00	
					Total	86,387.37	86,387.37		

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.

Laurie Caryi

25-Jul-2025

Date

FORM 78 -- Continued

List of Liabilities

No.		Address	Nature of	Details	Date			Amount of Claim			Asset	Ground for	Estimated	Place-
	creditor or claimant		liability ²		given/ incurred	Unsecured	Secured	Preferred/P riorities	Contingent, trust claims or other liabilities	Total amount of claim	securing the liability	the right to a priority ³	surplus or (deficit) from security	holder (values on this line are for notifica
1	Assumption	770 Main	Other	Account		0.00	0.00	0.00	0.00	0.00			0	tion only)
	Mutual Life Inssurance Company Attn: Alexis Couture	PO Box 160		Payable										
	Atlantic Central Attn: Mark Horne	6074 Lady Hammond Rd – Suite 3 Halifax NS B3K 2R7	Other	Mortgages or hypothec on real or immovable property	11-Dec-20 20	0.00	14,282,545.61	0.00	0.00	14,282,545.61	101		0	00 🔲
	Beaini & Associates Engineers Ltd	1 Smith Road Bedford NS B4B	Other	Account Payable		49,470.00	0.00	0.00	0,00	49,470.00			0.	00
	BMR Structural Engineerin	5413 Doyle Street Halifax NS B3J 1H9	Other	Account Payable		40,894.00	0.00	0.00	0.00	40,894.00			0.	00
5	CIBC	1809 Barrington Street Halifax NS	Other	or hypothec on real or immovable	08-Jan-20 16	0.00	1,624,351.15	0.00	0.00	1,624,351.15	101		0.	00
	CKG Elevator	B3J 1X7 70 MacDonald Ave Dartmouth NS B3B 1V8	Other	property Account Payable		2,920.00	0.00	0.00	0.00	2,920.00			0.	∞ 🗆
	Cox & Palmer	Nova Centre - South Tower, 1500	Other	Account Payable		30,748.47	0.00	0.00	0.00	30,748.47			0.	000
		1625 Grafton Street Haifax NS B3J 0E8												
	CP Distributors	51	Other	Account Payable		72,000.00	0.00	0.00	0.00	72,000.00			0.	00 🔲
	DBA MC Commercia I Inc	C/o Sugar	Other	Account Payable		13,950.00	0.00	0.00	0.00	13,950.00			0.	00 🗆

Laurie Caryi 25-Jul-2025

Date

FORM 78 -- Continued

List of Liabilities

No.	Name of	Address	Nature of	Details	Date		LIST OF CIA	Amount of Clair	n		Asset	Ground for	Estimated	Place-
	creditor or claimant	, riddi ooo	liability ²	Sotano	given/ incurred	Unsecured	Secured	Preferred/P riorities	Contingent, trust claims or other liabilities	Total amount of claim	securing the liability	the right to a priority ³	surplus or (deficit) from security	holder (value on this lin are for
						200 00			0.00	000.00				notifica- tion only)
10	Eastlink	PO Box 8600 Halifax NS B3K 5M2	Other	Account Payable		600.00	0.00	0.00	0.00	600.00			0	00
	Graysbrook Capital Limited Attn: Alain Mallet	7105 Chebucto Rd Suite 350 Halifax NS	Other	Mortgages or hypothec on real or immovable property	06-Jun-20 20	0.00	6,686,902.47	0.00	0.00	6,686,902.47	101		0	00
	Halifax Glass	B3L 1N3 50 Ackerley Blvd Unit 8 Dartmouth NS B3B 1R8	Other	Account Payable		1,450.00	0.00	0.00	0,00	1,450.00			0	00
	Halifax Regional Municipality	1572 Barrington	Other	Account Payable		0.00	0.00	361,304.98	0.00	361,304.98		Municipal taxes	0	00
14	Kone	205 Bluewater Road Bedford NS B4B	Other	Account Payable		2,800.00	0.00	0,00	0.00	2,800,00			0	∞ □
	Realty	1H1 222 Waterfront Drive, Suite 106 Bedford NS B4A 0H3	Other	Account Payable		11,530.00	0.00	0,00	0.00	11,530.00			0	00
	League Savings and Mortgage Company Attn: Mark	6074 Lady Hammond Rd – Suite 3 Halifax NS B3K 2R7	Other		10-May-20 20	0.00	7,696,848.52	0.00	0.00	7,696,848.52	101		0	00
17	Horne Nova Scotia Power	P.O. Box 848 Halifax NS B3J 2V7	Other	Account Payable		14,500.00	0.00	0.00	0.00	14,500.00			0.	00
	Paramount Electric		Other	Account Payable		34,600.00	0.00	0.00	0.00	34,600.00			0.	00
	Pink Larkin & Associates		Other	Account Payable		35,500.00	0.00	0.00	0.00	35,500.00			0,	00

Laurie Caryi 25-Jul-2025

Date

List of Liabilities

	No.		Address	Nature of	Details	Date		Amount of Claim					Ground for	Estimated	Place-
		creditor or claimant		liability ²		given/ incurred	Unsecured	Secured	Preferred/P riorities	Contingent, trust claims or other liabilities	Total amount of claim	securing the liability	the right to a priority ³	surplus or (deficit) from security	holder (values on this line are for notifica tion only)
2		Sunbelt Rentals of Canada Inc	Terminal Vancouver BC V6B 0N5	Other	Account Payable		51,000.00	0.00	0.00	0.00	51,000.00			0.00	
2	21	Telus	PO Box 8950, Station Terminal Vancouver BC V6B 3C3	Other	Account Payable		1,315.00	0.00	0.00	0.00	1,315,00			0,00	
2		Stacey Fire	P.O. Box	Other	Account Payable		39,600.00	0.00	0.00	0.00	39,600.00			0.00	
2	3			Other	Account Payable		3,000.00	0.00	0.00	0.00	3,000.00			0.00	
2	1	Worx Mechanical Attn: Sheryl Harrison	Credifax 300-800	Other	Account Payable		24,500.00	0.00	0.00	0.00	24,500.00			0.00	
1						Total	430,377.47	30,290,647.75	361,304.98	0.00	31,082,330.20				

²Choose 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.

SWORN (or SOLEMNLY DECLARED) before me at the City of Halifax in the Province of Nova Scotia, on this 25th day of July 2025.

Laurie Carvi

NS ., Commissioner of Oaths
For the Province of Nova Scotia
Expires *\(\lambda \) / \(\lambda \)

Form 78 (2023-12)

Page 5

SARA L. SCOTT

A Descriptor of the Supreme
Gourt of Nova Scotis

³Choose 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.

I, Laurie Caryi, of the City of Halifax in the Province of Nova Scotia, 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 19th day of July 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.

District of: Nova Scotia
Division No. 51 - Halifax
Court No. 46009
Estate No. 51-3176229

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

X Original Amended

In the Matter of the Bankruptcy of Ruby LLP of the City of Halifax, in the Province of Nova Scotia

Take notice that:

- 1. Ruby LLP filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against Ruby LLP) on the 19th day of July 2025 and the undersigned, Deloitte Restructuring 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 8th day of August 2025 at 11:00 AM at Atlantic Standard Time via Conference Call, 1741 Lower Water Street, Floor 8, Halifax, NS.
- 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 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 Halifax in the Province of Nova Scotia, this 25th day of July 2025.

Deloitte Restructuring Inc. - Licensed Insolvency Trustee

1741 Lower Water Street, Floor 8

Halifax NS B3J 0J2

Phone: (902) 422-8541 Fax: (902) 423-5820

District of: Nova Scotia
Division No. 51 - Halifax
Court No. 46009
Estate No. 51-3176229

FORM 31 / 36

Proof of Claim / Proxy
In the Matter of the Bankruptcy of
Ruby LLP
of the City of Halifax, in the Province of Nova Scotia

The creditor's preference is to receive all notices and correspondence regarding this claim at the following address and/or facsimile number and/or email address (a mailing address must be provided in all cases):

and/or emai	I address (a mailing address	must be provided in all	cases):						
Addre	ess:								
Emai									
	act person name or position:								
reiep	priorie number for contact per	SOII							
	r of the bankruptcy of Ruby I		in the Province of Nova Scotia and the	ne claim of					
l,		of the city of	, a creditor in the above	e matter, hereby appoint					
except as to	the receipt of dividends,	with or wi	thout) power to appoint another proxy	be my proxyholder in the above matter, holder in his or her place.					
l,		(name of creditor or re	presentative of the creditor), of	(city and province), do					
hereby certi	fy:								
	at I am a creditor of the , (name of that I have authority to bind	creditor or representativ	re of the creditor) and that I am autho	rized to represent and (if the creditor is a					
2. Th	at I have knowledge of all the	e circumstances connec	ted with the claim referred to below.						
\$, as specins to which the debtor is entite of bankruptcy. ed statement of account or at the debt of my knowled under the relevant legislation at payment for this debt by the statement of the debt by the statement of the debt of the de	ified in the statement of ded. Any debt payable in fidavit must specify the edge, this debt has never the debtor to the creditor	account (or affidavit) attached and not a currency other than Canadian currency other than Canadian currency other documents or other evident been (or this debt has been or parthas been due (or has been in default)	t of this debt has been) statute-barred as					
, and and/or that	d that the last payment, if any the last acknowledgement	, on this debt by the deb	tor to the creditor was made on the _ this debt by the debtor to the cre	day of,					
	, as follows: articulars of the claim, includin	ng its history, any acknow	wledgement or legal action)						
6. (Ch	eck and complete appropriat	e category)							
	A. Unsecured claim of S	S							
(Otl	her than as a customer conte	mplated by Section 262	of the Act)						
Tha	at in respect of this debt, I do		ne debtor as security and: ck appropriate description)						
	Regarding the amount of	,	, I do not claim a right to a pric	rity.					
		\$, I claim a right to a priority un						
	(, I claim a right to a priority un	der paragraph					
		\$, I claim a right to a priority un	der paragraph					

FORM 31/36 --- Continued _____, I claim a right to a priority under paragraph Regarding the amount of \$ П 136(1)(e) of the Act. Regarding the amount of \$______, I claim a right to a priority under paragraph 136(1)(f) of the Act. Regarding the amount of \$ ______, I claim a right to a priority under paragraph П 136(1)(g) of the Act. Regarding the amount of \$, I claim a right to a priority under paragraph 136(1)(i) of the Act. (Set out on an attached sheet details to support priority claim) B. Claim of Lessor for disclaimer of a lease of \$ That I make a claim under subsection 65.2(4) of the Act, the particulars of which are as follows: (Give full particulars of the claim, including the calculations upon which the claim is based) ☐ C. Secured claim of \$ That in respect of this debt, I hold assets of the debtor valued at \$_____ as security, the particulars of which are as follows: (Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.) A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in the proof of security, by the secured creditor. D. Claim by Farmer, Fisherman or Aquaculturist of \$____ That I make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ (Attach a copy of sales agreement and delivery receipts) E. Claim by Wage Earner of \$____ That I make a claim under subsection 81.3(8) of the Act in the amount of \$ That I make a claim under subsection 81.4(8) of the Act in the amount of \$ F. Claim by Pension Plan for unpaid amount of \$ That I make a claim under subsection 81.5 of the Act in the amount of \$ П That I make a claim under subsection 81.6 of the Act in the amount of \$____ G. Claim against Director of \$_ (To be completed when a proposal provides for the compromise of claims against directors)

That I make a claim under subsection 50(13) of the Act, the particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based)

That I make a claim as a customer for net equity as contemplated by section 262 of the Act, the particulars of which are as follows: (Give full particulars of the claim, including the calculations upon which the claim is based)

- 7. That, to the best of my knowledge, I am (or the above-named creditor is) (or am not or is not) related to the debtor within the meaning of section 4 of the Act, and have (or has) (or have not or has not) dealt with the debtor in a non-arm's-length manner.
- 8. That the following are the payments that I have received from the debtor, the credits that I have allowed to the debtor, and the transfers at undervalue within the meaning of section 2 of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of section 2 of the Act: (Provide details of payments, credits and transfers at undervalue)

FORM 31/36 --- Concluded

oplicable only in the case of the bankrupt	tcy of an indivi	dual.)							
Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.									
I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.									
			nalties in the event that a creditor or person claiming to be						
	, this	day of	,·						
			Individual Creditor						
			Name of Corporate Creditor						
		Pe	er .						
			Name and Title of Signing Officer						
			Phone Number: Fax Number: E-mail Address:						
estructuring Inc Licensed Insolvency Tr	rustee								
er Water Street, Floor 8	_								
	Whenever the trustee reviews the finar payments under section 68 of the Act, of the fact that there is no longer surplu. I request that a copy of the report filed 170(1) of the Act be sent to the above and the sent to the above and the sent to the above and the sent to the sent to the above and the sent to the sent to the above and the sent to the above and the sent to the above and the sent to the sent to the above and the sent to the sent to the sent to the above and the sent to the sent to the above and the sent to the sent to the above and the sent to th	Whenever the trustee reviews the financial situation of payments under section 68 of the Act, I request to be of the fact that there is no longer surplus income. I request that a copy of the report filed by the trustee 170(1) of the Act be sent to the above address. Subsection 201(1) of the Act provides for the imposition nakes any false claim, proof, declaration or statement of the Act provides for the imposition nakes any false claim, proof, declaration or statement of the Act provides for the imposition nakes any false claim, proof, declaration or statement of the Act provides for the imposition nakes any false claim, proof, declaration or statement of the Act provides for the imposition nakes any false claim, proof, declaration or statement of the Act provides for the imposition nakes any false claim, proof, declaration or statement of the Act provides for the imposition nakes any false claim, proof, declaration or statement of the Act provides for the imposition nakes any false claim, proof, declaration or statement of the Act provides for the imposition nakes any false claim, proof, declaration or statement of the Act provides for the imposition nakes any false claim, proof, declaration or statement of the Act provides for the imposition nakes any false claim, proof, declaration or statement of the Act provides for the imposition nakes any false claim, proof, declaration or statement of the Act provides for the imposition nakes any false claim, proof, declaration or statement of the Act provides for the imposition nakes any false claim, proof, declaration or statement of the Act provides for	Whenever the trustee reviews the financial situation of a bankrupt to payments under section 68 of the Act, I request to be informed, purs of the fact that there is no longer surplus income. I request that a copy of the report filed by the trustee regarding the best 170(1) of the Act be sent to the above address. Subsection 201(1) of the Act provides for the imposition of severe per makes any false claim, proof, declaration or statement of account.						

Halifax NS B3J 0J2

Fax: (709) 576-8460