

August 08, 2024

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Notice to the creditors of Trinity Ravine Community Inc.

On October 12, 2022 Trinity Ravine Community Inc. (the “**Company**” or “**TRC**”) made an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act* (“**BIA**”) and appointed Deloitte Restructuring Inc. (“**Deloitte**”) as trustee in bankruptcy (the “**Trustee**”). On November 1, 2022, at the first meeting of creditors, Deloitte was affirmed as Trustee. All public information can be found on Deloitte’s case website (the “**Website**”) at: <https://www.insolvencies.deloitte.ca/en-ca/Pages/trinityravinecommunityinc.aspx>

On April 12, 2023 the trustee filed a motion (the “**TUV Motion**” to recover on behalf of the estate a Transfer at Undervalue in respect of the transfer of the Southern Land, municipally known as 1250 Markham Road, Toronto ON by Global Kingdom Ministries Inc., now TRC to Global Kingdom Ministries Church Inc. (“**GKMC**”).

The Trustee provided a notice to creditors dated November 08, 2023 and Frequently Asked Questions dated November 14, 2023 providing an update to creditors in respect of the TUV Motion.

Since January of 2024, the Trustee and GKMC have filed multiple reports and expert opinions in respect of the TUV Motion.

On May 15, 2024, GKMC and the Trustee agreed to pursue settlement discussions with respect to the TUV Motion and these discussions are ongoing. The Trustee has agreed to an adjournment of the TUV Motion pending the outcome of these negotiations.

We would like to advise you that the Trustee is actively working on finalizing a settlement agreement (the “**Settlement Agreement**”), which will address the settlement of the TUV Motion and will allow the Trustee to realize on the Southern Land without further litigation.

We anticipate being able to provide you additional details by the end of September 2024.

We appreciate your patience and understanding during this process. Should you have any questions or require further information in the interim, please do not hesitate to contact our office via email at trinityravine@deloitte.ca. You can also reach out to the representative of the Trustee at 416-202-2800.

Thank you for your continued cooperation and support.

Deloitte Restructuring Inc.
In its capacity a Trustee of the estate of
Trinity Ravine Communities Inc., Bankrupt
and not in its personal or corporate capacity



Per: Toni Vanderlaan Senior Vice President