

Estate No. 33-2466100

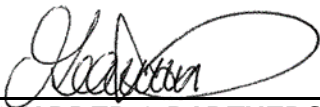
**IN THE MATTER OF THE BANKRUPTCY OF
6951864 CANADA LIMITED
OF THE CITY OF OTTAWA, IN THE PROVINCE OF ONTARIO**

**NOTICE OF BANKRUPTCY AND FIRST MEETING OF CREDITORS
(Subsection 102(1) of the Act)**

TAKE NOTICE THAT:

1. 6951864 Canada Limited (formerly operating as VersAccounts Limited) filed an assignment on April 10th, 2019 and the undersigned, A. Farber & Partners Inc., was appointed as Trustee of the Estate of the Bankrupt by the Official Receiver, 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 April 24th, 2019 at 10:00 AM at A. Farber & Partners Inc., 343 Preston Street, 11th Floor, in Ottawa, Ontario.
3. To be entitled to vote at the meeting, a creditor must lodge with the Trustee, before the meeting, a Proof of Claim and, where necessary, a proxy.
4. Enclosed with this Notice is a form of Proof of Claim, a form of proxy, and a list of creditors with claims amounting to twenty-five (\$25.00) dollars or more, showing the amounts of their claims.
5. Creditors must prove their claims against the Estate of the Bankrupt in order to share in any distribution of the proceeds realized from the Estate.

DATED at Toronto this 12th day of April, 2019.



A. FARBER & PARTNERS INC.

-- Form 78 --
 Statement of Affairs (Business Bankruptcy) made by an entity
 (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
 6951864 Canada Limited
 of the City of Ottawa, in the Province of Ontario

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 5th day of April 2019. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

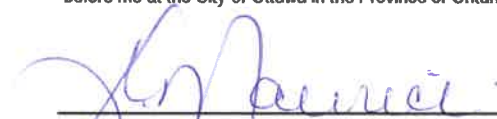
LIABILITIES (as stated and estimated by the officer)	
1. Unsecured creditors as per list "A"	1,495,113.53
Balance of secured claims as per list "B"	0.00
Total unsecured creditors	1,495,113.53
2. Secured creditors as per list "B"	0.00
3. Preferred creditors as per list "C"	0.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for	0.00
Total liabilities	1,495,113.53
Surplus	NIL

ASSETS (as stated and estimated by the officer)	
1. Inventory	0.00
2. Trade fixtures, etc.	0.00
3. Accounts receivable and other receivables, as per list "E"	
Good	11,840.00
Doubtful	0.00
Bad	0.00
Estimated to produce	5,000.00
4. Bills of exchange, promissory note, etc., as per list "F"	0.00
5. Deposits in financial institutions	0.00
6. Cash	1,199,924.00
7. Livestock	0.00
8. Machinery, equipment and plant	0.00
9. Real property or immovable as per list "G"	0.00
10. Furniture	0.00
11. RRSPs, RRIFs, life insurance, etc.	0.00
12. Securities (shares, bonds, debentures, etc.)	0.00
13. Interests under wills	0.00
14. Vehicles	0.00
15. Other property, as per list "H"	0.00
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
Total assets	1,204,924.00
Deficiency	290,189.53

I, James Warren Welch, of the City of Ottawa in the Province of Ontario, 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 my affairs on the 5th day of April 2019 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)

before me at the City of Ottawa in the Province of Ontario, on this 5th day of April 2019.



 Lisa May Maurice, Commissioner of Oaths
 For the Province of Ontario
 Expires July 19, 2020



 James Warren Welch

**LISA MAY MAURICE, A Commissioner, etc.,
 Province of Ontario, for A. Farber & Partners Inc.
 Expires: July 19, 2020.**

District of: Ontario
 Division No. 12 - Ottawa
 Court No.
 Estate No.

FORM 78 – Continued

List "A"
 Unsecured Creditors
 6951864 Canada Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	A.Wordsmith	420 SW Washington St., Suite 205 Portland OR 97204 USA	11,700.00	0.00	11,700.00
2	Balthasar Wyss Convertible Notes	8531 SE 80th St. Mercer Island WA 98040 USA	36,335.00	0.00	36,335.00
3	Capterra	P.O. Box 733181 Dallas TX 75373 USA	4,021.88	0.00	4,021.88
4	CRA - Tax - Ontario 811619212RT0001	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	1.00	0.00	1.00
5	Daniel Sokolowski	Przyszlosci 3C/39, 67-100 Nowa, Sol – Poland	4,596.80	0.00	4,596.80
6	Elton Okada	Av. Nsa. Senhora de Copacabana 31/208 Leme, Rio De Janeiro RJ 22010121 Brazil	3,388.84	0.00	3,388.84
7	Fasken Martineau	55 Metcalfe Street, Suite 1300 Ottawa ON K1P 6L5	45,301.95	0.00	45,301.95
8	Graficno Oblikovanje	Gabernik 100, Posta 2314 Zgornja Polskava -- Slovenia	14,000.00	0.00	14,000.00
9	Jacek Jstokait	os. Paderewskiego 5a/7, 67-100 Nowa, Sol – Poland	2,448.52	0.00	2,448.52
10	James Welch Back Wages	1798 ROSEBELLA AVENUE Ottawa ON K1T 1G5	23,679.99	0.00	23,679.99
11	Joe Munk	16 Del Prado St Lake Oswego OR 97035 USA	5,073.85	0.00	5,073.85
12	Joseph Davy Convertible Notes	2820 W Lynn St Seattle WA 98199 USA	14,430.00	0.00	14,430.00
13	Kevin Riegelsberger Convertible Notes	200 W. Highland Drive, Unit 201 Seattle WA 98119 USA	72,670.00	0.00	72,670.00
14	Matthew Dougherty Convertible Notes	31 Deerfield Drive Malvern PA 19355 USA	72,670.00	0.00	72,670.00
15	Michael & Susan Riegelsberger Convertible Notes	22840 Willard Ave. Lake Forest CA 92630 USA	36,335.00	0.00	36,335.00
16	Michael Espenshade Convertible Notes	Pensco Trust Company LLC Custodian FBO Michael Espenshade IRA, P.O. Box 173859 Denver CO 80217 USA	36,189.00	0.00	36,189.00
17	Mitchell Stewart Convertible Notes	20 Willing Way Malvern PA 19355 USA	36,335.00	0.00	36,335.00
18	Molly Wilson	1350 Ritchey St Santa Ana CA 92705 USA	5,699.85	0.00	5,699.85
19	Muhammad Ali	House No D-8, Old Officers Colony Zarrar Shaheed Road Lahore Cantt, Lahore – Pakistan	10,770.50	0.00	10,770.50
20	Nariman Ghandhi Convertible Notes	13 Eastern Rd London, N29LD -- UK	69,474.00	0.00	69,474.00
21	Pascal Van Dooren, Stacey Adams Convertible Notes	815 1st Ave. #212 Seattle WA 98104 USA	36,292.00	0.00	36,292.00
22	Perkins Coie LLP	P.O. Box 24643 Seattle WA 98124 USA	35,180.26	0.00	35,180.26

05-Apr-2019

Date



James Warren Welch

District of: Ontario
 Division No. 12 - Ottawa
 Court No.
 Estate No.

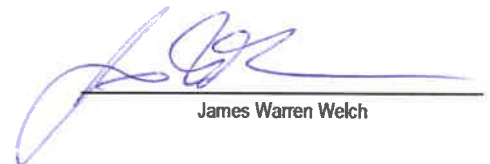
FORM 78 – Continued

List "A"
 Unsecured Creditors
 6951864 Canada Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
23	Peterson Sullivan LLP	601 Union Street, Suite 2300 Seattle WA 98101 USA	9,673.30	0.00	9,673.30
24	Portland State Business Accelerator	2828 SW Corbett Ave. Portland OR 97201 USA	3,422.38	0.00	3,422.38
25	Raymond Bigley Convertible Notes	4737 153 Ave SE Bellevue WA 98006 USA	36,335.00	0.00	36,335.00
26	RBC Royal Bank Visa c/o BankruptcyHighway.com Attr: Razel Bowen 4516 0760 0066 0083	PO Box 57100 Etobicoke ON M8Y 3Y2	3,000.00	0.00	3,000.00
27	Richard (Li Feng) Zhou Back Wages	7679 Newcombe St. Burnaby BC V3N 3W1	54,879.99	0.00	54,879.99
28	Rizwan Haider	H7 Chowk Islam Nagar Wandala Road Shahdara, Lahore -- Pakistan	4,581.20	0.00	4,581.20
29	Rohit Thukral Convertible Notes	1030 NW 12th Ave, A530 Portland OR 97209 USA	284,527.00	0.00	284,527.00
30	Ryan Buma Convertible Notes	18015 15th Ave. NW Shoreline WA 98177 USA	36,303.00	0.00	36,303.00
31	Software Advice	P.O. Box 733143 Dallas TX 75373 USA	20,085.00	0.00	20,085.00
32	Speak, Inc.	205 E. Main St. Suite 3 Hillsboro OR 97123 USA	3,471.00	0.00	3,471.00
33	Stateside Technology, Inc.	1313 N Franklin PL #401 Milwaukee WI 53202 USA	1,397.50	0.00	1,397.50
34	Stephen Ferrante, Uyentrinh Do Convertible Notes	610 Industry Drive Seattle WA 98188 USA	36,313.00	0.00	36,313.00
35	Tech Magnate	101 C, Second Floor and Third Floor, Kundan Niwas, Harinagar, Ashram New Delhi, State Code-07, Delhi 110014 India	585.00	0.00	585.00
36	The Jon Staenberg Trust Convertible Notes	2121 Terry Ave, A1403 Seattle WA 98121 USA	36,313.00	0.00	36,313.00
37	Timothy Duffy Convertible Notes	P.O. Box 10096 Bainbridge Island WA 98110 USA	36,335.00	0.00	36,335.00
38	Tommy Pacholke Convertible Notes	47242 SE 137th St. North Bend WA 98045 USA	36,292.00	0.00	36,292.00
39	VersAccounts USA, Inc.	16 Del Prado St. Lake Oswego OR 97035 USA	277,952.82	0.00	277,952.82
40	Vikram Joshi	C-8/8046, Vasant Kunj New Delhi 110070 India	718.90	0.00	718.90
41	Webb Stevens Convertible Notes	116 E Edgar St. Seattle WA 98102 USA	36,335.00	0.00	36,335.00
Total			1,495,113.53	0.00	1,495,113.53

05-Apr-2019

Date



James Warren Welch

District of: Ontario
Division No. 12 - Ottawa
Court No.
Estate No.

FORM 78 – Continued

List "B"
Secured Creditors

6951864 Canada Limited

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
			Total			0.00	0.00	0.00

05-Apr-2019

Date



James Warren Welch

District of: Ontario
Division No. 12 - Ottawa
Court No.
Estate No.

FORM 78 – Continued

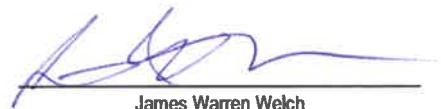
List "C"
Preferred Creditors for Wages, Rent, etc.

6951864 Canada Limited

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
Total:					0.00	0.00	0.00

05-Apr-2019

Date



James Warren Welch

District of: Ontario
Division No. 12 - Ottawa
Court No.
Estate No.

FORM 78 -- Continued

List "D"
Contingent or Other Liabilities

6951864 Canada Limited

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
Total:			0.00	0.00		

05-Apr-2019

Date


James Warren Welch

District of: Ontario
 Division No. 12 - Ottawa
 Court No.
 Estate No.

FORM 78 -- Continued

List "E"
 Debts Due to the Bankrupt
 6951864 Canada Limited

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
1	A/R - Various Customers	-- --	A/R - Various Customers	11,840.00 0.00 0.00		04-Apr-2008	5,000.00	A/R - Various Customers
Total				11,840.00 0.00 0.00			5,000.00	

05-Apr-2019

Date


 James Warren Welch

District of: Ontario
Division No. 12 - Ottawa
Court No.
Estate No.

FORM 78 - Continued

List "F"

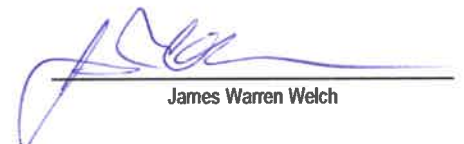
Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets

6951864 Canada Limited

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

05-Apr-2019

Date


James Warren Welch

District of: Ontario
Division No. 12 - Ottawa
Court No.
Estate No.

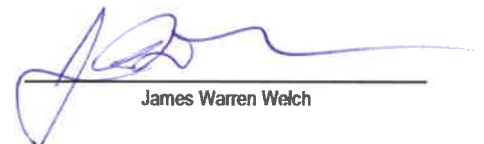
FORM 78 – Continued

List "G"
Real Property or Immovables Owned by Bankrupt
6951864 Canada Limited

Description of property	Nature of bankrupt interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
			Total:		0.00
			0.00		0.00

05-Apr-2019

Date



James Warren Welch

District of: Ontario
 Division No. 12 - Ottawa
 Court No.
 Estate No.

FORM 78 -- Concluded

List "H"
 Property

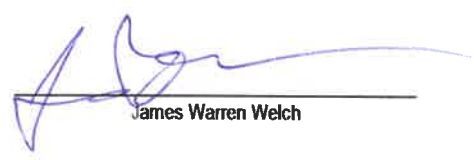
6951864 Canada Limited

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand		Cash on hand	1,199,924.00	1,199,924.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other			0.00	0.00
			Total	1,199,924.00

05-Apr-2019

Date



James Warren Welch

Court No.

File No.

In the matter of the bankruptcy of
6951864 Canada Limited
of the City of Ottawa, in the Province of Ontario

Form 78 (Bill C-12)
Statement of affairs (Business bankruptcy)

A. FARBER & PARTNERS INC., LIT - Licensed
Insolvency Trustee

—
150 York Street, Suite 1600
Toronto ON M5H 3S5
Phone: (416) 497-0150 Fax: (416) 496-3839