

**IN THE MATTER OF THE BANKRUPTCY OF
TINY TRENDSTTER INC.
OF THE TOWN OF BLUE MOUNTAINS,
IN THE PROVINCE OF ONTARIO**

Minutes of First Meeting of Creditors

The first meeting of creditors was held on February 20, 2024 at 11:00 AM at the Trustee's office located at 1220 Eglinton Avenue West, Toronto , Ontario and Via Zoom.

Trustee opened the Zoom Call and welcomed the participants.

The meeting was Chaired by Joel Kideckel. Parneet Singh from the Trustee's office acted as Secretary for the meeting.

1. Participants Present for the Meeting:

Name	Representing	Presence
Joel Kideckel	Trustee and Chair	Zoom Video Conference
Parneet Singh	Trustee's staff and Secretary for the meeting	Zoom Video Conference
Laisie Cedeno	Trustee's Staff	Zoom Video Conference
Kirsten Dubeau	Director of Debtor Corporation	Zoom Video Conference
Sonya Sultana	Director of Debtor Corporation	Zoom Video Conference
Allan Lipman	Counsel for Debtor	Zoom Video Conference
Mikhail Nazareth	Loop Fund 1 LLP	Zoom Video Conference
Amber Blair - Frueh	Olive Tree Design (sole proprietorship)	Zoom Video Conference

- 2.** The secretary completed the roll call for all participants present for the meeting.
- 3.** The Chair reviewed the proof of claims filed immediately prior to the meeting and called the meeting to order at 11:11 AM.
- 4.** The Chair outlined his authority under Section 105(1) of the Bankruptcy and Insolvency Act ("BIA"):

"The official receiver or his nominee shall be the Chair at the first meeting of the creditors and shall decide any questions or disputes arising at the meeting and from any such decision any creditor may appeal to the court".

5. The Chair tabled the following documents:

- i) The Assignment
- ii) The sworn Statement of Affairs of the debtor
- iii) Trustee's Preliminary Report
- iv) The Official Receiver's Certificate of Appointment
- v) Notice of Bankruptcy in Local Paper

6. Quorum

The Chair declared that there was one creditor present at the meeting who has filed a proof of claim, as a result there was a quorum present, and that the meeting having been properly called, was competent to carry on business.

7. Trustee's Preliminary Report

Mr Singh from the Trustee's office presented the Trustee's Preliminary Report which is annexed to these minutes as "Appendix A".

8. AFFIRMATION OF THE TRUSTEE

The Trustee inquired of the participants if they intended to make a motion for substitution of Trustee or if they wanted to affirm the appointment of Goldhar & Associates Ltd as the trustee.

Ms Frueh made a motion to affirm the appointment of Goldhar & Associates Ltd as the Trustee of the estate of Tiny Trendsetter Inc. The motion was carried unanimously.

9. APPOINTMENT OF INSPECTORS

The Trustee advised that creditors can appoint 1 to 5 inspectors that act similar to a board of directors of a company. They provide oversight and instructions to the Trustee for matters including, but not limited to,

- i. administration of the bankrupt estate.
- ii. providing directions to the Trustee on matters related to the estate;
- iii. matters to be investigated.
- iv. reporting to creditors as a whole.
- v. assisting the Trustee with the realization of the assets, etc.

The Trustee also noted that if inspectors are not appointed, then under section 30 (3) of the BIA, the Trustee may do all or any of the things referred to in subsection (1).

Mr Nazareth expressed his willingness to act as an Inspector. On a motion by Ms Frueh, Mr. Nazareth was nominated as an Inspector. There were no further nominations. Mr. Nazareth appointment as an Inspector was unanimously approved by the creditors.

10. QUESTION AND DISCUSSION PERIOD

The Chair asked the participants if they had any questions relating to the administration, to which there were none.

11. DIRECTIONS TO THE TRUSTEE

There were no instructions provided to the Trustee at this time.

12. OTHER MATTERS

12.1. The Trustee advised that they have received a secured proof of claim from Loop fund which has not been reviewed for its validity or enforceability.

12.2. The Official Receiver has not set a Bond ((under Section 16 (1), (2)) and deemed it is not required for this estate.

12.3. The Trustee advised that all information related to the administration of the estate has been uploaded to the Trustee's corporate website and can be accessed using the link: <https://www.goldhar.ca/corporate-engagements/>

13. ADJOURNMENT OR CLOSING OF MEETING

There being no further business, a motion by Ms Frueh was made to close the meeting. The motion carried unanimously and the Chair closed the meeting at 11:28 AM.



Parneet Singh

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Parneet Singh, Secretary



Joel Kideckel

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Joel Kideckel, Chairman