Court File No.
CV-26-00001999-0000

# *ONTARIO*
# SUPERIOR COURT OF JUSTICE

**IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O 1990 C. C.43, AS AMENDED**

B E T W E E N:

**RAPIDSCREEN HOLDINGS INC.**

Applicant

- and -

**ECOLUTION.AG INC.**

Respondent

## NOTICE OF APPLICATION

TO THE RESPONDENT:

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant. The claim made by the Applicant appears on the following page.

THIS APPLICATION will come on for a hearing by videoconference at the Superior Court of Justice, 85 Frederick Street, Kitchener, Ontario on Thursday, October 29, 2026 at 10:00 a.m.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON

THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date October 13, 2026 Issued by Shelley L Chornaby
Digitally signed by Shelley L Chornaby
DN: c=ca, st=on, o=Government of Ontario, ou=People, serialNumber=DSAP533955, cn=Shelley L Chornaby
Date: 2026.10.13 10:34:10 -0400
Local Registrar

Address of court office: Superior Court of Justice
85 Frederick Street
Kitchener, Ontario
N2H 0A7

TO: **ECOLUTION.AG INC.**
151 Charles Street West, Suite 100
Kitchener, ON N2G 1H6

# APPLICATION

1. The Applicant, RapidScreen Holdings Inc. ("**RapidScreen Holdings**") makes application for:

   (a) if necessary, an Order abridging and validating the time for service and filing of this Notice of Application and the Application Record and dispensing with further service thereof;

   (b) an Order, in the form attached hereto as Schedule "A", pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "***BIA***") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C-43, as amended (the "***CJA***"), appointing Goldhar & Associates Ltd. ("**Goldhar**") as receiver and manager (in such capacities, the "**Receiver**") of all of the assets, undertakings and property of the Respondent, Ecolution.AG Inc. (the "**Debtor**"), acquired for, or used in relation to a business carried on by the Debtor; and

   (c) such further and other relief as this Honourable Court may deem to be just.

2. The grounds for the application are:

   (a) The Debtor is a federal corporation incorporated pursuant to the laws of Canada, with its head office located in Kitchener, Ontario;

   (b) The Debtor is an agricultural technology company that develops products to improve crop growth;

(c) The Debtor's assets primarily consist of existing inventory of the product it manufactures, GrowMas, and the intellectual property for GrowMas;

(d) The Debtor currently has inventory of GrowMas situated in Panama;

(e) RapidScreen Holdings is the Debtor's first-ranking secured creditor in connection with the Loan (as defined below);

(f) Pursuant to a Secured Convertible Promissory Note dated October 7, 2021 (the "**Original Promissory Note**"), RapidScreen Services Inc. ("**RapidScreen Services**") advanced the principal sum of $1,000,000 to the Debtor (the "**Loan**");

(g) Under the Original Promissory Note, the Debtor acknowledged being indebted to RapidScreen Services and agreed to repay the Loan together with interest in accordance with the terms of the Original Promissory Note;

(h) As security for its obligations under the Original Promissory Note, the Debtor executed a General Security Agreement dated October 7, 2021 (the "**GSA**") in favour of RapidScreen Services;

(i) Pursuant to an Assignment of Convertible Secured Debenture and Warrant dated September 12, 2022, RapidScreen Services assigned all of its right, title, benefit and interest in, to and under the Original Promissory Note and the GSA to RapidScreen Holdings;

(j) Following the assignment, the Debtor executed a Secured Convertible Promissory Note dated September 12, 2022 (the "**New Promissory Note**") in favour of RapidScreen Holdings, evidencing the indebtedness owing to RapidScreen Holdings on substantially the same terms as the Original Promissory Note;

(k) The Original Promissory Note and the New Promissory Note evidence the same indebtedness and are hereinafter referred to collectively as the "**Promissory Note**";

(l) Notice of RapidScreen Holdings' security in the Debtor's personal property is registered under the *Personal Property Security Act* (Ontario) (the "***PPSA***");

(m) Apart from RapidScreen Holdings, there are no other *PPSA* registrations against the Debtor;

(n) The Debtor failed to repay the Loan in accordance with the terms of the Promissory Note;

(o) On August 10, 2026, RapidScreen Holdings, through counsel, made demand for payment on the Debtor and issued a notice of intention to enforce security pursuant to section 244(1) of the *BIA*;

(p) Notwithstanding the demand for payment and the expiry of the ten-day statutory notice period under the *BIA*, the Debtor has failed to repay the Loan in accordance with the Promissory Note;

(q) As at July 29, 2026, $1,397,270.31 was owing under the Promissory Note, and interest continues to accrue;

(r) In addition to the indebtedness to RapidScreen Holdings, the Debtor is indebted to unsecured creditors, the precise amount of which is not currently known but is less than $500,000.00;

(s) The appointment of Goldhar as receiver and manager of the assets, undertakings and property of the Debtor is just and convenient in the circumstances for the following reasons:

(i) the Loan is in financial default;

(ii) notwithstanding the demand for payment and the issuance of the notice of intention to enforce security, the Loan has not been repaid;

(iii) the statutory ten-day notice period under the *BIA* has expired;

(iv) under the GSA provided in connection with the Promissory Note, RapidScreen Holdings is contractually entitled to appoint a receiver upon default; and

(v) a Court-appointed receiver will be in the strongest position to assess how best to achieve maximum realization in a fair and transparent process, considering the interests of all stakeholders involved and create a forum for stakeholders to determine their rights;

(vi) a Court-appointed receiver will also be best positioned to achieve recovery of the Debtor's property in foreign jurisdictions;

(t) Section 243(1) of the *BIA*;

(u) Section 101 of the *CJA*;

(v) Rules 1.04, 2.01, 3.02(1), 14.05(3), 16.08 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194; and

(w) Such further and other grounds as counsel may advise and this Honourable Court may permit.

3. The following documentary evidence will be used at the hearing of the application:

(a) The Affidavit of Steve Livshin sworn October 6, 2026;

(b) The Consent of Goldhar to act as the Receiver; and

(c) Such further and other evidence as counsel may advise and this Honourable Court may permit.

October 13, 2026

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Lawyers for the Applicant

**RAPIDSCREEN HOLDINGS INC.**
Applicant

-and-

**ECOLUTION.AG INC.**
Respondent

Court File No.

***ONTARIO***
**SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
KITCHENER

**NOTICE OF APPLICATION**

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