



Corporate Finance

TD South Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8

T: 416.649.8100
F: 416.649.8101

fticonsulting.com

October 10, 2018

To the creditors of 6779565 Canada Ltd. (formerly, Nelson Education Holdings Ltd.),

On October 10, 2018, 6779565 Canada Ltd. filed an assignment in bankruptcy.

In accordance with statutory requirements of the Bankruptcy and Insolvency Act ("BIA") you are receiving this Notice to Creditors along with the following documents:

1. The statutory Notice to Creditors of First Meeting
2. Certificate of Appointment from the Official Receiver
3. Listing of Creditors
4. Proof of Claim
5. Proxy
6. Checklist for Proof of Claim
7. Statement of Affairs

Please be advised that the company filed its assignment in bankruptcy with no known assets and therefore no recovery is available for creditors. Any creditor wishing to file a claim may do so using the Proof of Claim form enclosed. Creditors wishing to attend the meeting of creditors may do so, in person or by proxy using the proxy form attached, however there is no requirement to attend the meeting of creditors. The meeting time is set for October 25, 2018 at 9:30 am at the offices of FTI Consulting Canada 79 Wellington St. W Suite 2010, TD South Tower, Toronto ON M5K 1G8.

Please direct questions to: Toni Vanderlaan at (416) 649-8075 or toni.vanderlaan@fticonsulting.com

Sincerely,

FTI Consulting Canada Inc.

In its capacity as Trustee of the estate
of 6779565 Canada Ltd. (formerly
Nelson Education Ltd.) and not in its
personal or corporate capacity.

Per:

A handwritten signature in blue ink, appearing to read "N Meakin", written over a horizontal line.

Nigel D. Meakin, CIRP, LIT
79 Wellington Street West | Suite 2010
Toronto, Ontario, M5K 1G8



Industry Canada

Office of the Superintendent
of Bankruptcy Canada

Industrie Canada

Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-2429847
Estate No.: 31-2429847

In the Matter of the Bankruptcy of:

6779565 Canada Ltd
Debtor

FTI CONSULTING CANADA INC.

Licensed Insolvency Trustee

Ordinary Administration

Date and time of bankruptcy:	October 10, 2018, 12:50	Security:	\$0.00
Date of trustee appointment:	October 10, 2018		
Meeting of creditors:	October 25, 2018, 09:30 TD South Tower 79 Wellington St W, Suite 2010 TORONTO, Ontario Canada,		
Chair:	Trustee		

CERTIFICATE OF APPOINTMENT - Section 49 of the Act: Rule 85

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

- the aforementioned debtor filed an assignment under section 49 of the *Bankruptcy and Insolvency Act*,
- the aforementioned trustee was duly appointed trustee of the estate of the debtor.

The said trustee is required:

- 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: October 10, 2018, 13:18

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada

FORM68
Notice of Bankruptcy, First Meeting of Creditors
(Subsection 102(1) of the Act)

(Where the bankrupt is an individual, add:)
and Impending Automatic Discharge of Bankrupt
(Paragraph 168.1(4) and section 168.2 of the Act)

(Title Form 1)

X Original Amended

Take notice that:

1. 6779565 Canada Ltd. formerly known as Nelson Education Holdings Ltd. filed an assignment on the 4th day of October, 2018 and the undersigned, FTI Consulting Canada 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 October 25th, at 79 Wellington St. West Suite 2010 TD South Tower at the offices of FTI Consulting Canada at 9:30am.
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 with claims amounting to \$25 or more 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 Toronto, the 9th day of October, 2018.



Licensed Insolvency Trustee
For FTI Consulting Canada Inc.

Creditor Name**Unsecured****Secured**

Nelson Education Ltd.		3,547.00	
Royal Bank of Canada in it capacity as Agent for 2nd Lien Lender			276,124,618.00
TN Holdings LP	102,113,493.00		

FORM 31

Proof of Claim

(Sections 50.1, 81.5, 81.6, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1), and Paragraphs 51(1)(e) and 66.14(b) of the Act)

All notices or correspondence regarding this claim must be forwarded to the following address:

FTI Consulting Canada
Attn: Toni Vanderlaan
79 Wellington St. W. Suite 2010
Toronto ON M5K 1G8

In the matter of the bankruptcy (or the proposal or the receivership) of _____ (name of debtor) of _____ (city and province) and the claim of _____, creditor.

I, _____ (name of creditor or representative of the creditor), of _____ (city and province), do hereby certify:

1. That I am a creditor of the above-named debtor (or that I am _____ (state position or title) of _____ (name of creditor or representative of the creditor)).

2. That I have knowledge of all of the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy (or the date of the receivership or, in the case of a proposal, the date of the notice of intention or of the proposal, if no notice of intention was filed), namely the _____ day of _____, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit) attached and marked Schedule "A," after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. Check and complete appropriate category

A. UNSECURED CLAIM OF \$ _____

(Other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and

(Check appropriate description)

Regarding the amount of \$ _____, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$ _____, I do not claim a right to a priority.

(Set out on an attached sheet details to support priority claim)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ _____

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

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

FORM 31 -- *Continued*

C. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, 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)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ _____

That I hereby 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 hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ _____

That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ _____

F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ _____

That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ _____

That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ _____

G. CLAIM AGAINST DIRECTOR \$ _____

(To be completed when a proposal provides for the compromise of claims against directors)

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

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

H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ _____

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

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

FORM 31 -- *Concluded*

5. 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.

6. That the following are the payments that I have received from, the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) 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 subsection 2(1) of the Act: (provide details of payments, credits and transfers at undervalue)

7. (Applicable only in the case of the bankruptcy of an individual)

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.

Dated at _____, this _____ day of _____.

Witness

Creditor

Telephone No.: _____

Fax No.: _____

Email address: _____

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: 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 a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

FORM 36

Proxy

(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

(Title Form 1)

I, _____ *(name of creditor)*, of
_____ *(name of town or city)*, a creditor in the above matter, hereby appoint
_____, of _____, to be my proxyholder in the above matter, except as to the
receipt of dividends, with *(or without)* power to appoint another proxyholder in his or her place.

Dated at _____, this _____ day of _____.

Witness

Individual Creditor

Name of Corporate Creditor

Witness

Per _____
Name and Title of Signing Officer

CHECKLIST FOR PROOF OF CLAIM

This checklist is provided to assist you in preparing the proof of claim form and, if appropriate, the proxy form in a complete and accurate manner. Please check each requirement.

GENERAL

- The signature of a witness is required.
- The document must be signed by the individual completing the declaration.
- Provide the complete address where all notices or correspondence are to be forwarded along with your phone number, fax number and email address where appropriate.

Notes:

- It is permissible to file a proof of claim by fax.
- A creditor may vote either in person or by proxy at any meeting of creditors if the proof of claim is filed with the trustee prior to the time appointed for the meeting.
- A quorum at any meeting of creditors is at least one creditor with a valid proof of claim in attendance in person or by proxy.
- A corporation may vote by an authorized agent or mandatary at meetings of creditors.
- In order for a duly authorized person to have a right to vote, they must be a creditor or be the holder of a properly executed proxy. The name of the creditor must appear in the proxy.
- A creditor who is participating in any distribution from an estate must have filed a proof of claim prior to the distribution being declared.
- In the case of an individual bankrupt, by checking the appropriate box or boxes at the bottom of the proof of claim form, you may request that the trustee advise you of any material change in the financial situation of the bankrupt or the amount the bankrupt is required to pay into the bankruptcy, and a copy of the trustee's report on the discharge of the bankrupt.

PARAGRAPH 1

- Creditor must state full and complete legal name of the individual, company or firm.
- If the individual completing the proof of claim is a representative of the creditor, the individual's position or title must be identified.

PARAGRAPH 3

- The amount owing must be set out in paragraph 3.
- A detailed statement of account must be attached to the proof of claim and marked "Schedule A" and must show the date, number and amount of all invoices or charges, together with the date, number and amount of all credits or payments. The amount on the statement of account must correspond to the amount indicated on the proof of claim.

PARAGRAPH 4

Notes:

- Paragraph A applies to *ordinary unsecured claims*. In addition to recording the amount of the claim, please indicate whether the claim has a priority pursuant to section 136 of the Act.
- Paragraph B applies to *lessor claims* in a commercial proposal. Please ensure that the claim applies to a commercial proposal and, if so, include the full particulars of the claim.
- Paragraph C applies to *secured claims*. Please indicate the dollar value of the security and attach copies of the security document. In addition, please attach copies of the security registration documents, where appropriate.
- Paragraph D applies to *inventory claims of farmers, fishermen and aquaculturists*. Please note that such claims apply only to inventory supplied from farmers, fishermen and aquaculturists within 15 (fifteen) days of the date of bankruptcy. In addition, please attach copies of any applicable sales agreements and delivery slips.
- Paragraph E applies to *claims by wage earners*. Please note that such claims apply only for unpaid wages owed upon the bankruptcy of an employer or when the employer becomes subject to a receivership.

- Paragraph F applies to *claims by employees for unpaid amounts regarding pension plans*. Please note that such claims apply only to unremitted pension contributions outstanding when the sponsoring employer becomes bankrupt or is subject to a receivership.
- Paragraph G applies to *claims against directors*. Please note that such claims apply only to directors of corporations that have filed a commercial proposal to creditors that includes a compromise of statutory claims against directors.
- Paragraph H applies to *claims of customers of a bankrupt securities firm*. Please ensure that the claim of the customer is for net equity and, if so, include the full particulars of the claim, including the calculations upon which the claim is based.

PARAGRAPH 5

- All claimants must indicate whether or not they are related to the debtor, as defined in section 4 of the Act, or dealt with the debtor in a non-arm's-length manner.

PARAGRAPH 6

- All claimants must attach a detailed list of all payments or credits received or granted, as follows:
 - (a) within the three (3) months preceding the initial bankruptcy event (including the bankruptcy or the proposal);
 - (b) within the twelve (12) months preceding the initial bankruptcy event (including the bankruptcy or the proposal) in the case where the claimant and the debtor were not dealing at arm's length.

- PROXYHOLDER -

NOTE

The Act permits a proof of claim to be made by a duly authorized representative of a creditor but, in the absence of a properly executed proxy, does not give such an individual the power to vote at the first meeting of creditors nor to act as the proxyholder of the creditors.

GENERAL

- In order for duly authorized persons to have a right to vote, they must themselves be creditors or be the holders of a properly executed proxy. The name of the creditor must appear in the proxy.

Notes:

- A creditor may vote either in person or by proxyholder.
- A proxy may be filed at any time prior to a vote at a meeting of creditors.
- A proxy can be filed with the trustee in person, by mail or by any form of telecommunication.
- A proxy does not have to be under the seal of a corporation unless required by its incorporating documents or its bylaws.
- The individual designated in a proxy cannot be substituted unless the proxy provides for a power of substitution.
- Bankrupts/debtors may not be appointed as proxyholders to vote at any meeting of their creditors.
- The trustee may be appointed as a proxyholder for any creditor.
- A corporation cannot be designated as a proxyholder.

-- 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
 6779565 Canada Ltd. formerly known as Nelson Education Holdings Ltd. of
 the city of Toronto
 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 4th day of October, 2018. 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)		ASSETS (as stated and estimated by the officer)	
1. Unsecured creditors as per list "A"	102,117,040.00	1. Inventory	0.00
Balance of secured claims as per list "B"	276,124,618.00	2. Trade fixtures, etc.	0.00
Total unsecured creditors	378,241,658.00	3. Accounts receivable and other receivables, as per list "E"	
2. Secured creditors as per list "B"	0.00	Good	0.00
3. Preferred creditors as per list "C"	0.00	Doubtful	0.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for	0.00	Bad	0.00
Total liabilities	378,241,658.00	Estimated to produce	0.00
Surplus	NIL	4. Bills of exchange, promissory note, etc., as per list "F" ...	0.00
		5. Deposits in financial institutions	0.00
		6. Cash	0.00
		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	0.00
		Deficiency	378,241,658.00

I, John Bell, of the city of Toronto 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 21st day of November 2017 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 Toronto in the Province of Ontario, on this 4th day of October 2018.




 John Bell

District of: Ontario
Division No. 09 - Toronto
Court No.
Estate No.

FORM 78 - Continued

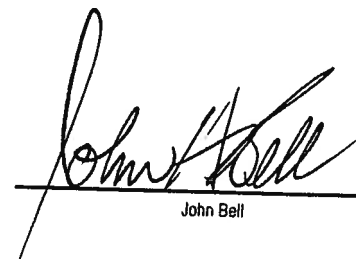
List "A"
Unsecured Creditors

6779565 Canada Ltd. formerly known as Nelson Education Holdings Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Nelson Education Ltd.	1120 Birchmount Rd Toronto ON M1K 5G4	3,547.00	0.00	3,547.00
2	Royal Bank of Canada in it capacity as Agent for 2nd Lien Lender	200 Bay Street, 12th Floor Royal Bank Plaza, South Tower Toronto ON M5J 2W7	0.00	276,124,618.00	276,124,618.00
3	TN Holdings LP	900, 100 Adelaide St W Toronto ON M5H 0E2	102,113,493.00	0.00	102,113,493.00
Total:			102,117,040.00	276,124,618.00	378,241,658.00

4-Oct-2018

Date


John Bell

District of: Ontario
Division No. 09 - Toronto
Court No.
Estate No.

FORM 78 - Continued

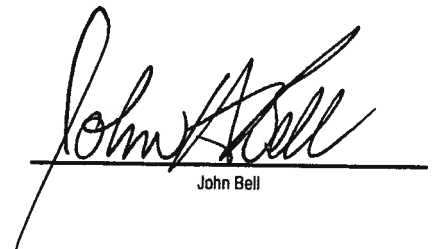
List "B"
Secured Creditors

6779565 Canada Ltd. formerly known as Nelson Education Holdings Ltd.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	Royal Bank of Canada in its capacity as Agent for 2nd Lien Lender	200 Bay Street, 12th Floor Royal Bank Plaza, South Tower Toronto ON M5J 2W7	276,124,618.00	Cash on Hand	6-Sept-2018	0.00		276,124,618.00
Total:			276,124,618.00			0.00	0.00	276,124,618.00

4-Oct-2018

Date


John Bell

District of: Ontario
Division No. 09 - Toronto
Court No.
Estate No.

FORM 78 - Continued

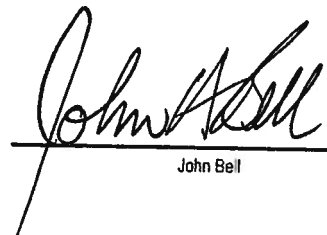
List "C"
Preferred Creditors for Wages, Rent, etc.

6779565 Canada Ltd. formerly known as Nelson Education Holdings Ltd.

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

4-Oct-2018

Date



John Bell

District of: Ontario
Division No. 09 - Toronto
Court No.
Estate No.

FORM 78 – Continued

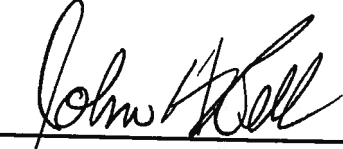
List "D"
Contingent or Other Liabilities

6779565 Canada Ltd. formerly known as Nelson Education Holdings Ltd.

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		

4-Oct-2018

Date


John Bell

District of: Ontario
Division No. 09 - Toronto
Court No.
Estate No.

FORM 78 - Continued


List "E"
Debts Due to the Bankrupt

6779565 Canada Ltd. formerly known as Nelson Education Holdings Ltd.

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
				0.00				
			Total	0.00			0.00	
				0.00				

4-Oct-2018

Date


John Bell

District of: Ontario
 Division No. 09 - Toronto
 Court No.
 Estate No.

FORM 78 – Continued

List "F"

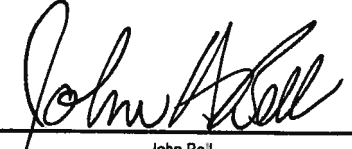
Bills of Exchange, Promissory Notes, Lien Notes, Chattel
 Mortgages, etc., Available as Assets

6779565 Canada Ltd. formerly known as Nelson Education Holdings Ltd.

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.
1	6778666 Canada Ltd. Formally Nelson Education Ltd.	200 Bay Street, Suite 2010 Royal Bank Plaza Toronto ON M5J 2J2	Formally Book Publisher	0.00	6-Sep-2018	0.00	Assets of 6778666 Canada Ltd. Original value of Promissory Notes was \$102,259,155.00
Total:				0.00		0.00	

4-Oct-2018

Date


 John Bell

District of: Ontario
Division No. 09 - Toronto
Court No.
Estate No.

FORM 78 - Continued

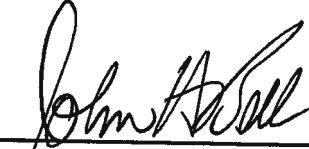
List "G"
Real Property or Immovables Owned by Bankrupt

6779565 Canada Ltd. formerly known as Nelson Education Holdings Ltd.

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

4-Oct-2018

Date



John Bell

District of: Ontario
 Division No. 09 - Toronto
 Court No.
 Estate No.

FORM 78 - Concluded

List "H"
 Property

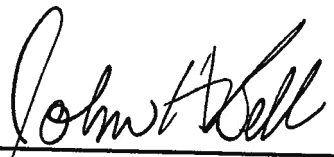
6779565 Canada Ltd. formerly known as Nelson Education Holdings Ltd.

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	0.00	0.00
(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		Stocks	39,338,360.00	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:	0.00

4-Oct-2018

Date


 John Bell

Court No.

File No.

**In the matter of the bankruptcy of
6779565 Canada Ltd. formerly known as Nelson
Education Holdings Ltd.
of the city of Toronto
in the Province of Ontario**

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

**FTI Consulting Canada Inc. - Licensed Insolvency
Trustee**

**TD Waterhouse Tower
79 Wellington St. West
Toronto ON M5K 1G8
Phone: (416) 649-8100 Fax: (416) 649-8101**