

District of: Ontario
Division No. 09 - Toronto
Court No. 31-1489689
Estate No. 31-1489689

FORM 67
Notice of Bankruptcy and First Meeting of Creditors
(Subsection 102(1) of the Act)

In the Matter of the Bankruptcy of
AQUILON POWER CORP.
of the City of Toronto, in the Province of Ontario

Take notice that:

1. Aquilon Power Corp. filed (or was deemed to have filed) an assignment on the 21st day of April 2011, and the undersigned, Schonfeld Inc., was appointed as trustee of the estate of the bankrupt by the official receiver (or the Court), 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 6th day of May 2011, at 9:00 o'clock AM, at the office of Schonfeld Inc., at 438 University Avenue, 21st Floor, Toronto, 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 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 in order to share in any distribution of the proceeds realized from the estate.

Dated at the City of Toronto in the Province of Ontario, this 25th day of April 2011.

Schonfeld Inc. - Trustee

Per:



Robert G. Link

21st Floor

438 University Avenue

Toronto ON M5G 2K8

Phone: (416) 862-7785 Fax: (416) 862-2136

Schonfeld Inc.
Receivers + Trustees

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

Original Amended

-- 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
AQUILON POWER CORP.
 of the City of Toronto, in the Province of Ontario

To the bankrupt

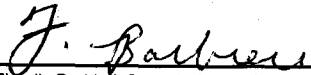
You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of your bankruptcy, on the 21st day of April 2011. When completed, this Form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES	
(As stated and estimated by the officer)	
1. Unsecured creditors as per list "A"	3,032,773.12
Balance of claims unsecured as per list "A"	0.00
Total unsecured creditors	3,032,773.12
2. Secured creditors value of security 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	3,032,773.12
Surplus	NIL

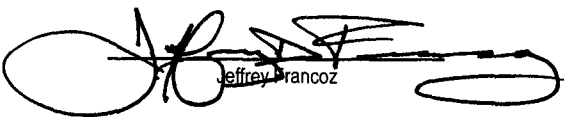
ASSETS	
(as stated and estimated by the officer)	
1. Inventory	0.00
2. Trade fixtures, etc.	0.00
3. Accounts receivable and other receivables, as per list "E"	
Good	0.00
Doubtful	0.00
Bad	0.00
Estimated to produce	0.00
4. Bills of exchange, promissory note, etc., as per list "F"	0.00
5. Deposits in financial institutions	34,067.62
6. Cash	0.00
7. Livestock	0.00
8. Machinery, equipment and plant	5,000.00
9. Real property or immovables as per list "G"	0.00
10. Furniture	5,000.00
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	44,067.62
Deficiency	2,988,705.50

I, Jeffrey Francoz, 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 April 2011 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 21st day of April 2011.



 Fiorella Barbieri, Commissioner of Oaths
 For the Province of Ontario
 Expires Jun. 30, 2011



 Jeffrey Francoz

Fiorella Adriana Barbieri,
a Commissioner, etc., City of Toronto,
for Schonfeld Inc., Trustee in Bankruptcy,
Expires June 30, 2011.

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

- FORM 78 - Continued -

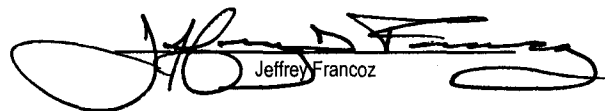
List "A"
 Unsecured Creditors

AQUILON POWER CORP.

No.	Name of creditor	Address	Unsecured claim	Balance of claim unsecured	Total claim
1	2088921 Ontario Ltd. Attn: Jason Brandt	113 Wineva Avenue Toronto ON M4E 2T1	69,103.10	0.00	69,103.10
2	Add2Net, Inc. (Lunarpages) Attn: Billing Dept.	1360 North Hancock Street Anaheim CA USA	0.00	0.00	0.00
3	Aquilon Capital Corp. Attn: Jeffrey Francoz	4th Floor 280 King Street East Toronto ON M5A 1K7	2,745,160.68	0.00	2,745,160.68
4	Bay Street EST 1861 Inc. Attn: Jochen Mueller	Suite 505 36 Toronto Street Toronto ON M5C 2C5	2,135.70	0.00	2,135.70
5	Bell Canada	Groupe Insolvabilite - Affaire 1 Alexandre Craham Bell Aile E 3 Verdun QC H3E 3B3	2,010.02	0.00	2,010.02
6	Bracewell & Giuliani Attn: Bill Wolf	Suite 500 2000 K Street NW Washington DC 20006-1872 USA	87,071.31	0.00	87,071.31
7	Brambles Canada Inc.	PO Box 8060, Postal Station A Toronto ON M5W 3W5	301.73	0.00	301.73
8	CT Corporation	New York Corporate Service Centre 111 Eighth Avenue New York NY 10011 USA	358.00	0.00	358.00
9	DMS Management Ltd. Attn: Aldo Ghisletta	dms House, 20 Genesis Close George Town, PO Box 31910 Grand Cayman, KY1-1208 CI	12,851.84	0.00	12,851.84
10	EnvaPower Inc. Attn: John Villali	Suite 200 445 East Market Street Louisville KY 40202 USA	36,000.00	0.00	36,000.00
11	Fogler, Rubinoff LLP Attn: Elliott Vardin	95 Wellington Street West Suite 1200, TD Centre Toronto ON M5J 2Z9	4,487.06	0.00	4,487.06
12	Global Relay Communications Inc. Attn: Accounting	Suite 270 220 Cambie Street Vancouver BC V6B 2M9	4,415.27	0.00	4,415.27
13	Maples and Calder Attn: Tim Frawley	Ugland House Grand Cayman, KY1-1104 CI	14,357.05	0.00	14,357.05
14	McCarthy Tetrault Attn: Andrew Armstrong	Box 48, Suite 5300, TD Bank Tower 66 Wellington St. West Toronto ON M5K 1E6	7,587.01	0.00	7,587.01
15	Mid-Continent Energy Marketers Association Attn: Michael Chritchley	P.O. Box 25616 Woodbury MN 55125 USA	3,000.00	0.00	3,000.00
16	National Bank Financial Attn: Jim Porter	Suite 820 120 King Street West Toronto ON M5X 1E3	0.00	0.00	0.00
17	Offshore Business Solutions Attn: Blair Miller	dms House, 20 Genesis Close George Town, PO Box 31910 Grand Cayman, KY1-1208 CI	6,285.12	0.00	6,285.12

21-Apr-2011

Date



Jeffrey Francoz

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

-- FORM 78 -- Continued --

List "A"
Unsecured Creditors

AQUILON POWER CORP.

No.	Name of creditor	Address	Unsecured claim	Balance of claim unsecured	Total claim
18	Open Access Technology International Inc. Attn: Marti Kerting	Suite F 2300 Bershire LN, No Minneapolis MN 55441 USA	2,989.98	0.00	2,989.98
19	Pathway Communications	95 Apple Creek Blvd. Markham ON L3R 1C7	1,580.87	0.00	1,580.87
20	PRT Inc. Attn: Sogand Shoja	Suite 535 2400 Dallas Parkway Plano TX 75093 USA	25,203.38	0.00	25,203.38
21	Verity International	Suite 1010 150 York Street Toronto ON M5H 3S5	7,875.00	0.00	7,875.00
Total:			3,032,773.12	0.00	3,032,773.12

21-Apr-2011

Date


Jeffrey Francoz

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

-- FORM 78 -- Continued --

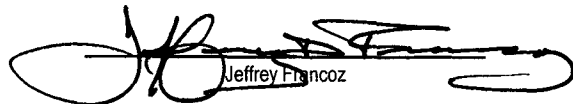
List "B"
Secured Creditors

AQUILON POWER CORP.

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

21-Apr-2011

Date


Jeffrey Francoz

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

-- FORM 78 -- Continued --

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

AQUILON POWER CORP.

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

21-Apr-2011

Date


Jeffrey Francoz

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

-- FORM 78 -- Continued --

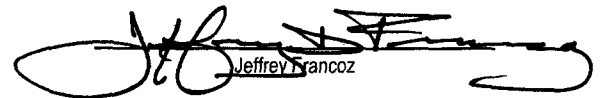
List "D"
Contingent or Other Liabilities

AQUILON POWER CORP.

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		

21-Apr-2011

Date


Jeffrey Francoz

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

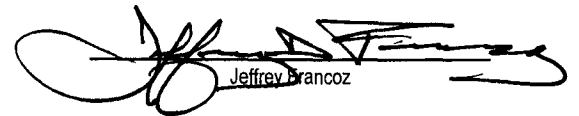
-- FORM 78 -- Continued --

List "E"
Debts Due to the Bankrupt
AQUILON POWER CORP.

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
			Total:	0.00 0.00 0.00			0.00	

21-Apr-2011

Date


Jeffrey Brancoz

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

AQUILON POWER CORP.

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	

21-Apr-2011

Date


Jeffrey Francoz

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

-- FORM 78 -- Continued --

List "G"
Real Property or Immovables Owned by Bankrupt
AQUILON POWER CORP.

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

21-Apr-2011

Date


Jeffrey Francoz

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

-- FORM 78 -- Concluded --

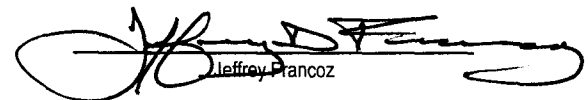
List "H"
 Property

AQUILON POWER CORP.
 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 institution	National Bank Financial Ltd. 130 King Street West, Suite 3200 Toronto ON M5X 1J9	000000	22,873.61	22,873.61
	Royal Bank of Canada RBC Plaza, Main Branch, 200 Bay Street Toronto ON M5J 2J5	000000	11,194.01	11,194.01
(d) Cash on hand			0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant	280 King Street East, 4th Floor, Toronto, Ontario	computer hardware/software	0.00	5,000.00
(g) Furniture		office furniture	0.00	5,000.00
(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
			Total:	44,067.62

21-Apr-2011

Date


 Jeffrey Francoz

Court No.

File No.

In the Matter of the Bankruptcy of
AQUILON POWER CORP.
of the City of Toronto, in the Province of Ontario

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

Schonfeld Inc. - Trustee
Per:

Robert G. Link
2¹st Floor
438 University Avenue
Toronto ON M5G 2K8
Phone: (416) 862-7785 Fax: (416) 862-2136

District of: Ontario
Division No. 09 - Toronto
Court No. 31-1489689
Estate No. 31-1489689

FORM 31 / 36
Proof of Claim / Proxy
In the Matter of the Bankruptcy of
AQUILON POWER CORP.
of the City of Toronto, in the Province of Ontario

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

In the matter of the bankruptcy of Aquilon Power Corp. of the City of Toronto in the Province of Ontario and the claim of _____, creditor.

I, _____, of the city of _____, a creditor in the above matter, hereby appoint the trustee identified below or _____, 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.
I, _____ (name of creditor or representative of the creditor), of the city of _____ in the province of _____ do hereby certify:

1. That I am a creditor of the above named debtor (or I am _____ (position/title) of _____, creditor).

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

3. That the debtor was, at the date of bankruptcy, namely the 21st day of April 2011, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit or solemn declaration) 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.)

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.)

5. That, to the best of my knowledge, I _____ (am/am not) (or the above-named creditor _____ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and _____ (have/has/have not/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, and 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 Section 2 of the Act: (Provide details of payments and credits.)

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

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

Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:

Phone Number: _____

Fax Number: _____

E-mail Address: _____

Schonfeld Inc. - Trustee

Per:

Robert G. Link
21st Floor
438 University Avenue
Toronto ON M5G 2K8
Phone: (416) 862-7785 Fax: (416) 862-2136

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 20(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.