

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) MONDAY, THE 16TH
JUSTICE J. DIETRICH) DAY OF JUNE 2025

BETWEEN:

**2046245 ONTARIO INC., 2222228 ONTARIO INC., 2473560 ONTARIO INC. and
2473441 ONTARIO INC.**

Applicants

- and -

2244039 ONTARIO INC. and 1526400 ONTARIO INC.

Respondents

**IN THE MATTER OF AN APPLICATION PURSUANT TO SUBSECTION 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**

DISCHARGE ORDER

THIS MOTION, made by Albert Gelman Inc. ("AGI") in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of 2244039 Ontario Inc. and 1526400 Ontario Inc. (the "Debtors"), for an order:

- (a) approving the activities of the Receiver as set out in the third report of the Receiver dated June 2, 2025 (the "Third Report");
- (b) approving the fees and disbursements of the Receiver and its counsel;
- (c) approving the final statement of receipts and disbursements (the "Final SRD");
- (d) discharging AGI as Receiver of the undertaking, property and assets of the Debtors and releasing AGI from any and all liability, as set out in this Order,

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Third Report, the fee affidavits appended thereto of Thomas McElroy affirmed June 2, 2025 and the fee affidavit of Beatrice Loschiavo sworn May 28, 2025 (together, the "Fee Affidavits"), and on hearing the submissions of counsel for the Receiver and the parties listed on the counsel slip, no one else appearing although served;

A. Definitions

1. THIS COURT ORDERS that all capitalized terms not otherwise defined herein shall have the meaning given to them in the Third Report.

B. Activities, Fees and Disbursements

2. THIS COURT ORDERS that the activities of the Receiver, as set out in the Third Report, are hereby approved, provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

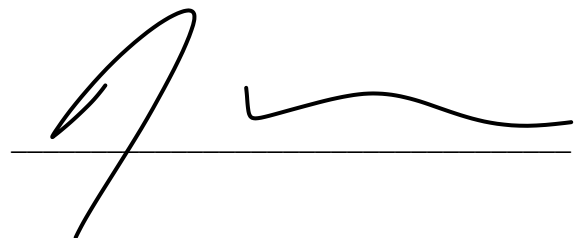
3. THIS COURT ORDERS that the fees and disbursements of the Receiver and its counsel, including the estimated further fees of the Receiver and its counsel reflected in the Final SRD, are hereby approved.

4. THIS COURT ORDERS that the Final SRD is hereby approved.

C. Discharge

5. THIS COURT ORDERS that upon the Receiver filing a certificate substantially in the form attached hereto as Schedule "A" certifying that the Remaining Activities have been completed (the "Discharge Condition"), the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtors, provided however that notwithstanding its discharge herein the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of AGI in its capacity as Receiver.

6. THIS COURT ORDERS AND DECLARES that AGI is hereby released and discharged from any and all liability that AGI now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of AGI while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, AGI is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

A handwritten signature in black ink, consisting of a large, stylized initial 'A' followed by a wavy line, positioned above a horizontal line.

SCHEDULE "A" – RECEIVER'S DISCHARGE CERTIFICATE

Court File No.: CV-22-00690513-00CL

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AMENDED**

RECEIVER'S DISCHARGE CERTIFICATE

1. By Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated December 1, 2022, Albert Gelman Inc. was appointed receiver (in this

capacity, the “Receiver”) of the property, assets and undertakings of 2244039 Ontario Inc. and 1526400 Ontario Inc. (“Debtors”).

2. Pursuant to an Order of the Court dated June 16, 2025 (the “Discharge Order”), the Court provided for the discharge of the Receiver upon certification that the Receiver has satisfied the Discharge Condition (as defined in the Discharge Order).

THE RECEIVER CERTIFIES it has satisfied the Discharge Condition.

Dated the _____ day of _____, 2025.

**Albert Gelman Inc., in its capacity as
Receiver of the Debtors, and not in its
personal capacity**

Per: _____

Name:

Title:

2046245 ONTARIO INC., et al.
Applicants

-and-

2244039 ONTARIO INC. et al.
Respondent

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

DISCHARGE ORDER

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