

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE MR.) FRIDAY, THE 11th
)
JUSTICE McEWEN) DAY OF MARCH, 2022

THE TORONTO-DOMINION BANK

Applicant

- and -

**GLOBEWAYS CANADA INC., CANPULSE FOODS LTD. AND
GLOBAL GRAIN CANADA LTD.**

Respondents

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED**

DISCHARGE ORDER

THIS MOTION, made by BDO Canada Limited (“**BDO**”) in its capacity as the Court-appointed receiver and manager (the “**Receiver**”), without security, of all the assets, undertakings and properties of each of Globeways Canada Inc. (“**Globeways**”), Canpulse Foods Ltd. (“**Canpulse**”) and Global Grain Canada Ltd. (“**Global Grain**” and collectively with Globeways and Canpulse, the “**Debtors**”) acquired for, or used in relation to a business carried on by the Debtors, for an order:

1. Abridging the time for service of the Notice of Motion, the Motion Record and the Sixth Report of BDO, in its capacity as Receiver, dated February 22, 2022 (the “**Sixth Report**”) and dispensing with further service thereof;
2. Approving Sixth Report and the actions and activities of the Receiver as set out therein, including the approval of the final statement of receipts and disbursements (“**Final R&D**”) of the Receiver and the distributions contemplated therein;

3. Approving the fees and disbursements of the Receiver and its legal counsel and the Fee Accrual (as defined in the Sixth Report) in respect of the fees and disbursements to be incurred in the completion of the administration of these proceedings;
 4. Approving the proposed allocation of the Common Costs and the TD Debt (both as defined in the Sixth Report);
 5. Authorizing and directing the distribution of the Residual Funds (as defined in the Sixth Report) to the respective bankruptcy estates;
 6. Discharging BDO as Receiver of the undertakings, property and assets of the Debtors; and
 7. Releasing the Receiver from any and all liability, as set out in paragraph 7 of this Order,
- was heard this day *via* teleconference due to the COVID-19 crisis.

ON READING the Sixth Report, (including, without limitation, the affidavits of Josie Parisi sworn February 10, 2022, Anjali Sandhu sworn February 22, 2022 and Dominique Michaud sworn January 26, 2022 (together the “**Fee Affidavits**”), and on hearing the submissions of counsel for the Receiver and all other parties listed on the Counsel Slip, no one else appearing although served as evidenced by the Affidavit of Dominique Michaud sworn February 23, 2022, filed;

1. THIS COURT ORDERS that all terms not otherwise defined herein shall have the meaning ascribed thereto in the Sixth Report.
2. THIS COURT ORDERS that the time for service of the Notice of Motion, Motion Record and Sixth Report is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
3. THIS COURT ORDERS that the Sixth Report and the actions and activities of the Receiver, as set out therein, including the Final R&D for the period of November 19, 2020 to February 22, 2022 are hereby approved.

4. THIS COURT ORDERS that the fees and disbursements of the Receiver and its legal counsel, MLT Aikins LLP and Robins Appleby LLP as set out in the Fee Affidavits and the Fee Accrual be and are hereby approved.

5. THIS COURT ORDERS that the proposed allocation of the Common Costs and the TD Debt are hereby approved.

6. THIS COURT ORDERS, AUTHORIZES AND DIRECTS that the Receiver shall distribute the Residual Funds to BDO Canada Limited, in its capacity as trustee in bankruptcy of each of the Debtors (in such capacity, the “**Trustee**”).

7. THIS COURT ORDERS that upon payment of the Residual Funds as set out above in paragraph 6 and upon the filing of a Receiver’s certificate (the “**Receiver’s Discharge Certificate**”) substantially in the same form attached hereto as Schedule “A”, with this Court certifying that it has paid the Residual Funds to BDO Canada Limited in its capacity as Trustee, that BDO shall be discharged as Receiver of the Property of the Debtors; provided however, that notwithstanding its discharge: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, including the filing of the final HST returns, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceedings, including all approvals, protections and stays of proceedings in favour of BDO in its capacity as Receiver.

8. THIS COURT ORDERS AND DECLARES that upon the filing of the Receiver's Discharge Certificate with this Court the Receiver is hereby released and discharged from any and all liability that Receiver now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Receiver 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, the Receiver 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.



McEwen, J.

Schedule “A”

Court File No. CV-20-00650857-00CL

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THE TORONTO-DOMINION BANK

Applicant

- and -

**GLOBEWAYS CANADA INC., CANPULSE FOODS LTD. AND
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RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Honourable Madam Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated November 19, 2020, BDO Canada Limited (“**BDO**”) was appointed as receiver and manager (the “**Receiver**”) without security, of all the assets, undertakings and properties (the “**Property**”) of each of Globeways Canada Inc. (“**Globeways**”), Canpulse Foods Ltd. (“**Canpulse**”) and Global Grain Canada Ltd. (“**Global Grain**” and collectively with Globeways and Canpulse, the “**Debtors**”).
- B. Pursuant to an Order of the Court dated March 11, 2022 (the “**Discharge Order**”), BDO was discharged as Receiver of the Debtors, effective upon the filing by the Receiver with the Court of a certificate certifying that BDO has (i) paid the Residual Funds (as defined in the Sixth Report of BDO, in its capacity as Receiver, dated February 22, 2022 and hereinafter the “**Residual Funds**”) to BDO in its capacity as trustee in bankruptcy of each of the Debtors (in such capacity, the “**Trustee**”), BDO

shall be discharged as Receiver of the Property of the Debtors, provided however, that notwithstanding its discharge: (a) BDO shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein; and (b) 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 BDO in its capacity as Receiver.

THE RECEIVER CERTIFIES the following:

1. The Receiver has paid the Residual Funds to the Trustee.

THIS CERTIFICATE was delivered by the Receiver on _____, 2022.

BDO CANADA LIMITED, solely in its capacities as the Court-appointed Receiver of the Debtors, and not in its personal capacity or in any other capacity

Per:

Name:

Title:

THE TORONTO-DOMINION BANK
Applicant

AND

GLOBEWAYS CANADA INC. et al
Respondents

Court File No. CV-20-00650857-00CL

11 March 22

Order to go, as per the draft filed and signed.

There is no opposition. The relief sought is fair and reasonable. A very result has been achieved.

The Sixth Report is approved, and specifically the fees are also fair and reasonable and the discharge at this time is appropriate.



ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
PROCEEDING COMMENCED AT TORONTO

DISCHARGE ORDER

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