

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

THE HONOURABLE MR. ) MONDAY, THE 13<sup>TH</sup> DAY  
JUSTICE CAVANAGH ) OF SEPTEMBER 2021  
)



**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**

**DISTRIBUTION ORDER**

**THIS MOTION**, made by BDO Canada Limited in its capacity as the Court-appointed receiver and manager (the "**Receiver**"), without security, of all of the undertaking, property and assets 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, *inter alia*: (a) approving the Fifth Report of the Receiver dated August 27, 2021 and appendices thereto (the "**Fifth Report**") and the activities of the Receiver described therein, including the approval of the interim statement of receipts and disbursements (the "**Interim R&D**") of the Receiver and the distributions contemplated therein; (b) authorizing the Receiver to make interim distributions to Intact Insurance Company and The Guarantee Company of North America (collectively "**Intact**"), grain producers holding elevator receipts, as such term is defined in the *Canada Grain Act*, R.S.C., 1985, c. G-10 (the "**CGA**"), from either Canpulse or Global Grain (the "**Primary Elevator Receipts**") not subject to the Intact claim, and The Toronto-Dominion Bank

(“TD”); (c) authorizing the Receiver to assign the Debtors, or any of them, into bankruptcy without further notice; and (d) approving the fees and disbursements of the Receiver and its counsel, was heard this day via teleconference due to the COVID-19 crisis.

**ON READING** the Motion Record of the Receiver, the Fifth Report (including, without limitation, the affidavits of Josie Parisi sworn August 25, 2021 and Peter Anandranistakis sworn August 27, 2021 (together the “**Fee Affidavits**”)), the Supplemental Report to the Fifth Report dated September 7, 2021 (the “**Supplemental Report**”), and on hearing the submissions of counsel for the Receiver, counsel for TD, counsel for Intact, and all other parties listed on the Counsel Slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Wendy Lee sworn August 27, 2021, filed and the affidavit of Wendy Lee sworn September 8, 2021, filed.

1. **THIS COURT ORDERS** that all terms not otherwise defined herein shall have the meaning ascribed thereto in the Fifth Report.

2. **THIS COURT ORDERS** that the Fifth Report, the Supplemental Report and the activities of the Receiver described therein, including the distributions contemplated therein and the Interim R&D for the period November 19, 2020 to August 10, 2021 be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own liability, shall be entitled to rely upon or utilize in any way such approval.

3. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to make the following interim distributions:

- a. A joint distribution to Intact in the amount of \$250,000.00 from the Inventory Proceeds;
- b. A distribution from the proceeds of the sale of the Canpulse Inventory to the following Producers only in the following amounts:
  - i. JVT Farms Inc. - \$1,419.07;
  - ii. Joel Abraham - \$10,377.07; and

iii. Hannon Farms - \$852.86

In respect of their respective proprietary claims against Canpulse, as set out in paragraphs 29 and 30 of the Fifth Report and paragraph 9 of the Supplemental Report, and as set out in paragraph 8 of the Supplemental Report. For clarity, no distribution to Gill Ventures in respect of a proprietary claim is authorized; and

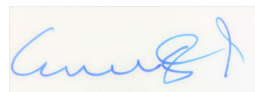
c. Following the distributions set out in paragraphs 2 and 3 herein, to make a distribution to TD up to the amount of the TD's debt from the Receiver's Proceeds.

4. **THIS COURT ORDERS** that the Receiver is hereby authorized to assign the Debtors, or any of them, into bankruptcy without further notice, with BDO Canada Limited acting as Licensed Insolvency Trustee.

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Fee Affidavits, be and are hereby approved.

6. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

7. **THIS COURT ORDERS** that, notwithstanding Rule 59.05 of the *Rules of Civil Procedure* (Ontario), this Order is effective from the date on which it is made, and is enforceable without any need for entry and filing; provided, however, that any party may nonetheless submit a formal order for original, signing, entry and filing, as the case may be.



Digitally signed by  
Mr. Justice Cavanagh

**THE TORONTO-DOMINION BANK**  
Applicant

AND

**GLOBEWAYS CANADA INC. et al**  
Respondents

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

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**  
PROCEEDING COMMENCED AT TORONTO

ANCILLARY ORDER

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