

ONTARIO
SUPERIOR COURT OF JUSTICE

B E T W E E N :

THE BANK OF NOVA SCOTIA

Applicant

- and -

UPPER CANADA GROWERS LTD. and UCG LAND INC.

Respondents

**AND IN THE MATTER OF AN APPLICATION UNDER section 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**

**FIRST REPORT OF BDO CANADA LIMITED,
IN ITS CAPACITY AS THE COURT-APPOINTED RECEIVER AND MANAGER OF THE RESPONDENTS
October 14, 2025**

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- A. Receivership Order of Justice Bordin dated May 15, 2025
- B. Third Report of the Proposal Trustee dated May 6, 2025, without appendices
- C. Initial Proposal Order of Justice Henderson dated February 6, 2025
- D. Redacted copy of the Bonnefield APS
- E. List of Purchased Equipment
- F. Fee Affidavit of Clark Lonergan, sworn October 14, 2025
- G. Fee Affidavit of Ian Aversa, sworn October 9, 2025
- H. Form of Easement Agreement
- I. Form of Minutes of Settlement

LIST OF CONFIDENTIAL APPENDICES

- A. Equipment Appraisal from Leveredge Asset Solutions Inc.
- B. Unredacted copy of the Bonnefield APS

INTRODUCTION

1. On January 17, 2025, Upper Canada Growers Ltd. (“**UCG OpCo**”) and UCG Land Inc. (“**LandCo**” together with UCG OpCo, the “**Companies**”) filed Notices of Intention to Make a Proposal (the “**NOI**”) pursuant to subsection 50.4(6) of the *Bankruptcy and Insolvency Act* (the “**BIA**”). BDO Canada Limited (“**BDO**”) was appointed as the Licensed Insolvency Trustee (the “**Proposal Trustee**”) under the NOI filings (the “**NOI Proceedings**”). The Companies did not file a proposal or seek an extension of the NOIs by May 16, 2025, and, as such, were deemed to have filed an assignment in bankruptcy on May 17, 2025. BDO was appointed as trustee in bankruptcy (the “**Trustee**”). The Trustee’s appointment was reconfirmed at the Companies’ first meeting of creditors held on June 5, 2025.
2. On May 15, 2025 (the “**Appointment Date**”), pursuant to an order (the “**Receivership Order**”) of the Honourable Justice Bordin of the Ontario Superior Court of Justice (the “**Court**”), BDO was appointed as receiver and manager (the “**Receiver**”) pursuant to section 243 of the BIA and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c C.43 as amended, in respect of all of the assets, undertakings and properties (the “**Property**”) of the Companies (the “**Receivership Proceedings**”). A copy of the Receivership Order is attached hereto as Appendix “A”.

PURPOSE

3. The purpose of this first report of the Receiver (the “**First Report**”) is to:
 - (a) provide this Court with certain information pertaining to the Receivership Proceedings of the Companies, including:
 - (i) background and certain facts leading up to the appointment of the Receiver;
 - (ii) the activities of the Receiver since the Appointment Date;
 - (iii) the Receiver’s asset realization efforts and plans going forward;
 - (iv) the Receiver’s interim statement of receipts and disbursements (“**Interim R&D**”) from the Date of Appointment to September 30, 2025; and
 - (v) the Receiver’s fees and disbursements and those of the Receiver’s independent legal counsel, Aird & Berlis LLP (“**A&B**”);
 - (b) outline certain information relevant to the proposed transaction (the “**Transaction**”) with Bonnefield Canadian Farmland LP V Master, as represented by its general partner, Bonnefield GP V Inc. (“**Bonnefield**” or the “**Purchaser**”)

pursuant to an agreement of purchase and sale dated September 10, 2025 (the “**APS**”), including:

- (i) information regarding the marketing and sale processes undertaken by the Proposal Trustee to effect a sale of the Companies’ assets prior to the appointment of the Receiver;
 - (ii) the marketing efforts of the Receiver with regards to the Property since the Appointment Date;
 - (iii) information regarding the Transaction; and
 - (iv) the Receiver’s recommendations with respect to the Transaction, including the results of the liquidation analysis prepared by the Receiver;
- (c) recommend that the Court issue an order, substantially in the form of the draft Approval and Vesting Order (the “**AVO**”) contained at Tab 3 of the Receiver’s Motion Record, among other things:
- (i) approving the Transaction contemplated in the APS between the Receiver (in such capacity, the “**Vendor**”) and the Purchaser, and authorizing the Receiver to complete the Transaction;
 - (ii) upon execution and delivery of a certificate by the Receiver containing confirmation of the closing of the Transaction, vesting in the Purchaser all of the Companies’ right, title, benefit, and interest in and to the purchased assets free and clear of and from any and all security interests, liens, executions, levies, charges, or other financial or monetary claims; and
- (d) recommend that the Court issue an order, substantially in the form of the draft Ancillary Relief Order (the “**Ancillary Relief Order**”) contained at Tab 5 of the Receiver’s Motion Record, among other things:
- (i) approving the Receiver entering into the Minutes of Settlement and the Easement Agreement (each as herein defined), and approving and authorizing the granting, conveyancing and transfer of the Oxley Easement;
 - (ii) approving this First Report, and the actions, conduct and activities of the Receiver set out herein;

- (iii) sealing the Confidential Appendices (as defined below) until the closing of the Transaction or further Order of this Court;
- (iv) approving the Receiver's Interim R&D from the Appointment Date to September 30, 2025;
- (v) approving the fees and disbursements of the Receiver, as set out in the Fee Affidavit of Clark Lonergan sworn October 14, 2025 (the "**BDO Fee Affidavit**"); and
- (vi) approving the fees and disbursements of the Receiver's independent legal counsel, A&B, as set out in the Fee Affidavit of Ian Aversa sworn October 9, 2025 (the "**A&B Fee Affidavit**").

QUALIFICATIONS

4. In preparing this First Report, the Receiver has relied upon the Companies' limited unaudited financial information, books and records, and other information provided to it (collectively, the "**Information**"). The Receiver has reviewed the Information for reasonableness, internal consistency, and use in the context in which it was provided, and in consideration of the nature of the evidence provided to this Court, in relation to the relief sought therein. The Receiver has not, however, audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Auditing Standards ("**GAAS**") pursuant to the Chartered Professional Accountants of Canada Handbook and, as such, the Receiver expresses no opinion or other form of assurance contemplated under GAAS in respect of the Information. An examination of the Companies' financial forecasts in accordance with the Chartered Professional Accountants of Canada Handbook has not been performed. Future-oriented financial information reported on or relied upon in this First Report is based upon assumptions regarding future events; actual results achieved may vary from forecast and such variations may be material.
5. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian dollars.

BACKGROUND & EVENTS LEADING TO THE APPOINTMENT OF THE RECEIVER

6. UCG OpCo and LandCo are privately-held corporations, provincially incorporated in Ontario on June 10, 2016 and October 17, 2016, respectively.
7. UCG OpCo operated a nursery and orchard business, primarily at its main premises at 1116 Ridge Rd, Harrow, Ontario, and through a sales office at 921 Concession 2 Rd, Niagara-on-the-Lake, Ontario. UCG OpCo's primary business activities were the acquisition and multiplication

of disease-free rootstock for resale to fruit farmers in Canada and the United States of America, and the development and maintenance of fruit orchards (mostly apple) through the resale of the Companies' own root stock products and third-party infrastructure for the purpose of harvesting and selling the fruit to the Ontario wholesale market.

8. LandCo operated as a real estate holding company for the land and buildings located in Harrow, Ontario that were used by UCG OpCo in its nursery and orchard business. The real estate holdings consisted of (i) approximately 200 acres of land; (ii) two (2) commercial greenhouses; (iii) one (1) high-tech laboratory; (iv) one (1) climate-controlled warehouse (cooler); and (v) an office building with attached storage facility.
9. On January 17, 2025, the Companies each filed an NOI pursuant to the BIA, and BDO was appointed as the Proposal Trustee in those NOI Proceedings. During the NOI Proceedings, the Proposal Trustee assisted the Companies with various financial and operational activities, including conducting a Sale and Investment Solicitation Process ("**SISP**"), which was approved by the Court on February 6, 2025.
10. The SISP was ultimately unsuccessful and, accordingly, with no prospect for a transaction nor an ability to restructure, the Companies chose not to file a proposal or seek an extension of the time by which to file a proposal, which was set to lapse on May 16, 2025. Consequently, the Companies were each deemed to have filed an assignment in bankruptcy on May 17, 2025.
11. On May 15, 2025, the Court issued an order (the "**Discharge Order**") which, amongst other things:
 - (a) authorized BDO to act as Trustee of the Companies;
 - (b) authorized the Trustee to administer the bankruptcy estates of UCG OpCo and LandCo on a consolidated basis;
 - (c) approved the "Remaining Fees and Disbursements" (as defined in the Proposal Trustee's Third Report (the "**Third NOI Report**") dated May 6, 2025, which is attached hereto as **Appendix "B"**); and
 - (d) discharged BDO as Proposal Trustee, subject to BDO filing a certificate confirming that the Proposal Trustee had completed its "Remaining Activities" (as defined in the Third NOI Report).
12. On May 15, 2025, the Court also issued the Receivership Order, which among other things:
 - (a) continued the Administration Charge, DIP Charge and Directors' Charge (collectively, the "**NOI Charges**") as established in the Order of Justice Henderson

dated February 6, 2025 (the “**Initial Proposal Order**”), which is attached hereto as **Appendix “C”**, subject to the following limitations:

- (i) the DIP Charge, in favour of the Bank of Nova Scotia (“**BNS**”), secures the maximum aggregate amount of \$2,700,000 plus interest, fees and expenses for amounts advanced by BNS in the NOI Proceedings pursuant to debtor-in-possession financing (the “**DIP Charge**”);
 - (ii) the Administration Charge secures the payment of professional fees and disbursements in the aggregate amount of up to \$500,000 incurred by the Proposal Trustee and A&B for work performed during the NOI Proceedings; and
 - (iii) the Directors’ Charge secures, up to the amount of \$150,000, payment of valid claims under the indemnity provided to the directors and officers of the Companies, which obligation or liability was incurred during the NOI Proceedings and was not the result of gross negligence or wilful misconduct by the directors and officers;
- (b) fixed the priority of the NOI Charges vis-à-vis the other charges in the Receivership Order as follows:
- (i) First: the Receiver’s Charge and the Administration Charge ranking *pari-passu* with each other;
 - (ii) Second: the DIP Charge;
 - (iii) Third: the Receiver’s Borrowing Charge; and
 - (iv) Fourth: the Directors’ Charge; and
- (c) authorized the Receiver to engage Avison Young Commercial Real Estates Services, LP (the “**Sales Agent**”) to market and sell the Companies’ Real Property (as defined below).

ACTIVITIES OF THE RECEIVER

13. Since the commencement of the Receivership Proceedings, the Receiver:

- (a) attended at the Companies’ offices and main operating facility at 1116 Ridge Rd, Harrow, Ontario and took possession of the Property;

- (b) confirmed the status of insurance policies with the Companies' insurance broker and requested that BDO be added as an additional named insured and loss payee, as applicable, under the insurance policies;
- (c) obtained copies of available books and records of the Companies, including obtaining records from the Companies' satellite office located in Niagara-on-the-Lake;
- (d) closed the Companies' bank accounts with BNS, opened new bank accounts in the name of the Receiver and coordinated the transfer of funds from the Companies' bank accounts to the Receiver's bank accounts;
- (e) arranged for the continuation of all essential services, including utilities, for the Companies' Real Property;
- (f) negotiated listing agreements with the Sales Agent for the sale of the Companies' Real Property;
- (g) engaged in various correspondence and meetings with the Sales Agent;
- (h) prepared wind-down plans and budgets with the assistance of the Companies' staff;
- (i) entered into term and task contracts with twenty (20) former employees of the Companies to assist the Receiver in continuing the Companies' operations with the view to continue regular nursery sales, market unsold inventory and collect on outstanding accounts receivable ("**AR**");
- (j) engaged in various communications, discussions and follow-ups with tenants regarding rent payments and repairs and maintenance requests;
- (k) engaged Leveredge Asset Solutions Inc. (the "**Appraiser**") to appraise the Companies' equipment (the "**Equipment Appraisal**");
- (l) analyzed the Companies' leased and financed equipment, using the Equipment Appraisal, to determine if there is equity in any of leased or financed equipment;
- (m) coordinated the creation of new vendor accounts for the Receiver for ongoing services relate to the operation of the Companies' business;
- (n) engaged in negotiations and executed a settlement agreement with Oxley Wind Farm Inc. ("**Oxley**") to settle outstanding litigation between Oxley and LandCo

related to an easement on LandCo's property, which settlement agreement remains subject to approval of this Court;

- (o) entered into a service agreement dated May 29, 2025 with Bonnefield (the "**Bonnefield Service Agreement**") to provide supervisory labor, equipment rentals and other services to assist Bonnefield in maintaining approximately 245 acres of orchards leased to the Companies (the "**Bonnefield Lease**") for a 6-week period;
- (p) terminated the Bonnefield Lease in accordance with the Bonnefield Service Agreement;
- (q) extended the Bonnefield Service Agreement through eight (8) extensions for a period up to October 31, 2025;
- (r) entered into a service agreement with Essex Farmland Holdings LP, by its general partner Essex Farmland Holdings GP Inc. ("**Essex**") to provide supervisory labor, equipment rentals and other services (the "**Essex Service Agreement**") to assist Essex in maintaining approximately 70 acres of orchards leased to the Companies (the "**Essex Lease**");
- (s) terminated the Essex Lease in accordance with the Essex Service Agreement;
- (t) maintained, using contract labour, the Companies' nursery inventory and orchard assets located on leased properties for a period of time;
- (u) entered into a lease agreement with Wealhouse Farmlands G.P. Inc. and Wealhouse Farmlands LP (together, "**Wealhouse**") for the lease of 50 acres of farmland (the "**Wealhouse Lease**") that was previously leased to UCG OpCo for nursery tree inventory;
- (v) entered into sharecrop agreements with local farms for unused farmland on County Road 50 (herein defined);
- (w) entered into a full and final mutual release with Denise Tingen and James Christopher Tingen (together, the "**Tingens**") related to the termination of a lease dated January 12, 2024 between UCG OpCo and the Tingens for approximately 65 acres of farmland on which UCG OpCo had planted a peach orchard (the "**Tingen Lease**");

- (x) prepared and mailed the notice and statement of the Receiver pursuant to sections 245(1) and 246(1) of the BIA to the Office of the Superintendent of Bankruptcy and the Companies' known creditors;
- (y) administered the Wage Earner Protection Program Act ("WEPPA") program requirements in conjunction with the Companies' contiguous bankruptcy proceedings;
- (z) contacted Canada Revenue Agency ("CRA") to set up new sales tax accounts and administered outstanding sales tax returns;
- (aa) engaged the Companies' predecessor accountant to prepare financial statements for the fiscal year ended November 30, 2024, along with T2 corporate tax returns, in order to file a crop insurance claim with AgriStability Corporation;
- (bb) consulted with A&B regarding various matters related to these Receivership proceedings;
- (cc) corresponded with BNS regarding various aspects of these Receivership Proceedings; and
- (dd) corresponded with the legal counsel to the Bank of Nova Scotia ("BNS"), Fasken Martineau DuMoulin LLP ("Fasken"), and the Receiver's legal counsel, A&B, regarding the appointment of the Receiver.

STATUS OF ASSET REALIZATIONS:

Overview

14. On the Appointment Date, the Companies' assets consisted of the following:

- (a) cash on hand in the Companies' bank accounts with BNS of \$112,527;
- (b) AR with a book value of approximately \$1.6 million;
- (c) owned real property (the "**Real Property**") with a book value of approximately \$12.4 million, comprising:
 - (i) the main operating facility situated located at 1110 Ridge Road, Town of Essex, Ontario, which consists of approximately 26 acres of land on which are built: two (2) commercial greenhouses; a high-tech laboratory; a

climate-controlled warehouse (cooler); and an office building with attached storage facility (collectively, the “**Home Farm**”);

- (ii) a plot of farmland of approximately 110 acres located at V/L County Road 50 N/S & Schiller Beach Road Row, Harrow, Town of Essex, Ontario (“**County Road 50**”);
- (iii) a plot of farmland of approximately 45 acres located at V/L Ferriss Road E/S (part of lot 16), Harrow, Town of Essex, Ontario (“**Ferriss Road**”); and
- (iv) an 18-acre apple orchard located at V/L Ferriss Road W/S (part of lot 58), Harrow, Town of Essex, Ontario (“**Joe’s Orchard**”);

(d) leased real property comprising:

- (i) the property subject to the Tingen Lease, on which were planted approximately 55 acres of peach trees;
- (ii) the property subject to the Bonnefield Lease, which included approximately 254 acres of apple trees; and
- (iii) the property subject to the Essex Lease, which included approximately 60 acres of apple trees;

(e) inventory, with a book value of approximately \$11.3 million, consisting of:

- (i) approximately 93,000 (\$0.9 million book value) mature fruit trees in cold storage ready for sale (the “**FY25 Trees**”);
- (ii) approximately 178,000 (\$1.0 million book value) grafted grape vines in cold storage ready for sale (the “**FY25 Grapes**”);
- (iii) approximately 865,000 (\$5.4 million of book value) semi-mature trees planted in fields owned or rented by the Companies, which trees would normally be sold in 2026 or 2027 (the “**Field Inventory**”);
- (iv) approximately 108,000 (\$0.5 million of book value) immature grape vines or rootstock planted in fields owned or rented by the Companies (the “**Grape Field Inventory**”);

- (v) approximately 625,000 (\$2.9 million of book value) grape and tree plants growing in the Companies' greenhouses (the "**Greenhouse Inventory**");
 - (vi) approximately 425,000 (\$0.6 million of book value) grape and tree plants growing in the Companies' laboratory (the "**Lab Inventory**"); and
 - (f) vehicles and equipment with a book value of approximately \$3.0 million (the "**Equipment**"), of which approximately \$1.1 million worth of Equipment were leased from third parties.
15. At the time of the Appointment Date, the Companies' nursery operations were in the midst of their peak spring sales/operating season. Historically, during this time, the Companies would be selling fruit tree inventory pulled from the fields in the fall of the prior year as well as caring for the nursery and orchard assets through spraying, pruning and planting activities.
 16. The Receiver, in consultation with BNS, decided to continue limited nursery and farming operations in order preserve options while the Sales Agent explored the market for any buyers who wanted additional assets beyond the Real Property. To do this, the Receiver engaged 19 of the former employees on a term and task basis to assist with running the operations, selling inventory and collecting on the AR.
 17. Additionally, the Receiver determined that it could not contract with any of the 42 temporary foreign workers (the "**TFWs**") as it did not meet the regulatory requirements of the work program pursuant to which they had come to Canada.
 18. As TFW labour was needed to maintain the inventory and various orchard assets of the Companies, the Receiver ultimately made an arrangement with Vienna Farms Limited ("**Vienna**"), pursuant to which most of the TFWs were transferred to Vienna and fifteen (15) of the TFWs were sub-contracted back to the Receiver on a cost-plus arrangement (the "**Vienna Arrangement**").

AR Collections

19. As of the date of this First Report, the Receiver has collected \$1.0 million of the approximately \$1.6 million of AR that was owed as of the Appointment Date.
20. The Receiver has determined that the remaining balance of \$0.3 million of AR is uncollectable as it relates primarily to amounts owned by Essex, which are subject to the

set-off and other terms of the Essex Termination Agreement, pursuant to which any amounts owing between UCG OpCo and Essex were settled.

Inventory

21. As previously noted, the FY25 Trees and FY25 Grapes are inventory that would normally be sold in 2025. Much of it was subject to existing purchase commitments from customers, pursuant to which UCG OpCo had received approximately \$0.7 million of deposits.
22. The Receiver analyzed the deposits to determine whether they had been received prior to the commencement of the NOI Proceedings, with the view that those received after would be honoured while those received prior could be compromised as unsecured claims.
23. Prior to the Receivership, nursery sales made by the Companies included a warranty for quality, which allowed customers to replace the trees or receive a refund. Following the Appointment Date, all sales made by the Receiver were conducted on an “as-is, where-is” basis, without representations and warranties, and required payment on a cash-on-delivery basis. Accordingly, the Receiver had to renegotiate many existing sale arrangements with customers in order to facilitate the completion of the sales.
24. As a result of the Receiver’s efforts, receipts from the FY25 Trees and FY25 Grape inventory totaled approximately \$388,000.
25. Despite heavy discounting, there were still approximately 65,000 of the FY25 Trees and approximately 5,000 of the FY25 Grapes that could not be sold during the sale season. During regular operations, these assets would be replanted in the fields to grow until the fall, at which time, along with the 2026 Field Inventory, they would be re-harvested and stored to be sold in the spring of 2026. However, the Receiver determined that the cost of replanting and caring for these assets would exceed their potential sale value and, therefore, determined that the best course of action was to dispose of them, which occurred in late June 2025.
26. Through the regular sale season, the Receiver, along with the assistance of the Companies’ former sales team, who were hired on a term and task basis, attempted to market the Field Inventory and Grape Field Inventory to regular customers and seek other potential buyers from other parts of Canada and the USA. In addition, there were several parties interested in the Companies’ Real Property and Equipment who also wanted to purchase this inventory as a part of a transaction. However, none of the verbal or written offers for the Real

Property were sufficient (as further discussed below) and, therefore, no transaction for the Field Inventory and Grape Inventory materialized.

27. The majority of the Field Inventory is planted on lands that were leased by the Companies from Wealhouse (the “**Wealhouse Lands**”). The Wealhouse Lands were originally subject to a conditional sale agreement (the “**Aginvest Sale**”) between the Companies and Aginvest Farmland IV Inc. and Aginvest Farmland IV LP (together, “**Aginvest**”) which required a severance of one of the parcels in order to complete the sale. To account for the time required to undertake the severance, the Companies entered into a one-year lease with Aginvest (the “**Aginvest Lease**”) and began using the land for the nursery operations.
28. The severance was not completed, and the Companies commenced the NOI Proceedings. The Aginvest Lease expired on April 16, 2025, and the Companies had no ability to complete the severance and close the Aginvest Sale during the NOI Proceedings.
29. On the Appointment Date, the Receiver entered into an agreement with Wealhouse, who was determined to be the owner of the Wealhouse Lands, to lease them while the Receiver tried to find a buyer for the Field Inventory. The Wealhouse Lease, amongst other things, terminated the Aginvest Sale and required the Receiver to maintain the Field Inventory in accordance with generally-accepted farming practices for fruit orchards.
30. After attempting to sell the Field Inventory over the span of eight weeks, either directly to other Canadian nurseries and local buyers, or indirectly, as part of the sale efforts on the Companies’ Real Property (as discussed below), the Receiver determined that the continued cost to maintain the Field Inventory was unsustainable and would not provide any incremental value to the Receivership estates.
31. Accordingly, on August 22, 2025, the Receiver issued a termination notice pursuant to the Wealhouse Lease, which became effective on September 6, 2025, and resigned the Receiver’s interest in the Field Inventory located on the Wealhouse Lands to Wealhouse.
32. Similarly, the Receiver determined that the continued maintenance and development costs of the Grape Field Inventory, the Greenhouse Inventory and the Lab Inventory were in excess of the risk-weighted return of selling that inventory, which would normally occur in 2028 and the years beyond. Accordingly, the Receiver has stopped maintaining the Grape Field Inventory, which is located on County Road 50, and is in the process of disposing the Greenhouse Inventory and the Lab Inventory.

Equipment

33. Shortly after the Appointment Date, the Receiver took inventory of the Equipment located on the Companies' premises.
34. The Receiver engaged Leveredge Asset Solutions Inc. ("**Leveredge**") to provide the Equipment Appraisal, which was completed on May 28, 2025, and is attached hereto as **Confidential Appendix "A"**.
35. Since the Appointment Date, the Sales Agent has been working diligently to market and sell the Real Property, with a focus on the Home Farm as a turn-key operation. Accordingly, the Receiver has not initiated a fulsome sales process for the Equipment on the basis that the Equipment enhances the value of the Real Property.
36. The Transaction with Bonnefield includes the purchase of approximately 45 pieces of the Equipment.
37. Accordingly, after the closing of the Proposed Transaction, the Receiver intends to look to monetize the rest of the Equipment in the fall of 2025, either through direct transactions, supported by the valuations in the Equipment Appraisal, or through an en-bloc auction, for which it will need to seek the Court's approval.

Leased Real-Property

38. The terms of the Bonnefield Lease and the Essex Lease were fairly similar, in that they required the Companies to pay annual rents to Bonnefield and Essex, respectively, in exchange for the rights to harvest and sell the fruit generated by the orchards on the properties.
39. The Companies were required to maintain the quality of the orchards through regular maintenance, both as part of the terms of the Bonnefield Lease and the Essex Lease, and as an incentive to maximize fruit production.
40. The Companies' interest in the Bonnefield Lease and the Essex Lease were included in the SISF that was run during the NOI Proceedings, which resulted in no binding offers for any of the Companies' assets.
41. The Receiver determined that the carrying costs of the Bonnefield Lease and the Essex Lease would be higher than any potential realizations from them in the short term. Any future realizations would require years of ongoing maintenance, which would require

millions of dollars of additional funding that may not be recoverable. Accordingly, based on the foregoing, the Receiver determined there was no value in the Essex Lease or the Bonnefield Lease.

42. After making this determination, the Receiver entered into the Bonnefield Service Agreement and Essex Service Agreement in order to assist Bonnefield and Essex with the transition of the operations of their orchards. In exchange for providing this service, the Receiver was able to obtain a fee and execute termination agreements for the Bonnefield Lease and the Essex Lease, which also included a general release for any obligations owed thereon.
43. The Tingen Lease was different from the Bonnefield Lease and Essex Lease in that the Companies retained ownership of the peach trees growing on the leased property. The Tingen Lease still required the general upkeep of the orchard and allowed the Companies to harvest the fruit from it.
44. In addition to the Tingen Lease, the Companies historically had a second lease agreement (the “**Tingen Water Lease**”) with the Tingen, which allowed them to draw water for some of the Companies’ orchards. The Tingen Water Lease expired in November 2024 and was not renewed by the Companies.
45. The Receiver was unable to secure a renewal of the Tingen Water Lease. The cost to bring water to the property would have been significantly higher than the potential fruit revenue to be generated from the orchard (minimal for 2025). Accordingly, the Receiver determined that there was no value in the Tingen Lease and entered into a Full and Final Mutual Release with the Tingen.

Real Property

46. The Real Property is the Companies’ primary remaining asset.
47. The Real Property has been exposed to the market from the time the SISP began in February 2025 and subsequently through the marketing efforts of the Sales Agent, which consisted of direct marketing to targeted potential buyers and public marketing by listing on the Multiple Listings Service (the “**MLS**”).
48. A summary of the Sales Agent’s activities and the subsequent interest in each property is set out below:

<u>Address</u>	<u>E-Blast Recipients</u>	<u>NDAs Signed</u>	<u># of Tours</u>	<u>Verbal Offers Received</u>	<u>Written Offers Received</u>
Home Farm	1,314	1	6	2	3
Joe's Orchard	1,314		3	1	2
Ferriss Road	1,314		3	0	2
County Road 50	1,314		5	0	3

49. Initially, each of the four (4) properties constituting the Real Property were listed on MLS with asking prices of \$1 to generate interest. After failing to receive any reasonable offers, on July 17, 2025, three of the four properties were re-listed on MLS at the following amounts, based on the advice of the Sales Agent and in consultation with BNS:

- (a) Home Farm: \$9.25 million;
- (b) County Road 50: \$2.775 million; and
- (c) Ferriss Road: \$1.125 million.

50. Joe's Orchard was not re-listed as the Receiver was in active discussions with Bonnefield regarding the Transaction, which is discussed in more detail below.

51. The Sales Agent continues to market the three remaining pieces of Real Property.

THE PROPOSED TRANSACTION

52. During the SISF, the Proposal Trustee reached out to over 174 parties, consisting of 68 strategic buyers and 106 financial buyers, to canvass interest in the opportunity. On or before March 28, 2025, five of the parties canvassed provided non-binding expressions of interest to purchase the Companies or a part thereof. However, by the bid deadline of April 25, 2025, none of the parties submitted an offer for the purchase of the Companies.

53. In July 2025, the Receiver entered into discussions with Bonnefield regarding the purchase of Joe's Orchard as well as various pieces of Equipment that Bonnefield had been renting pursuant to the Bonnefield Service Agreement. The terms of the offer were negotiated through August 2025, and became firm when both parties executed the APS on September 10, 2025. A redacted version of the APS is hereto attached as **Appendix "D"** while an unredacted version is thereto attached as **Confidential Appendix "B"**.

54. The salient terms of Transaction are as follows:

- (a) **Assets purchased:** Joe's Orchard and 41 items of farm equipment and 25 pieces of smaller equipment (the "**Purchased Equipment**", and together with Joe's Orchard, the "**Purchased Assets**"). A list of the Purchased Equipment is included herein in at **Appendix "E"**;
- (b) **Deposit:** confidential amount, due on signing of the APS, which was received on September 16, 2025;
- (c) **Purchase price:** confidential amount, with the balance payable on closing;
- (d) **Adjustments to the purchase price:**
 - (i) for reasonable amounts customary for a real-estate transaction, with the exception of municipal taxes, for which the Purchaser will be responsible to the extent they are added to the roll on or after the closing date; and
 - (ii) a deduction for amounts paid by the Purchaser to the Receiver for renting the Purchased Equipment;
- (e) **Closing date:** The later of:
 - (i) the 10th calendar day after the AVO is issued by the Court;
 - (ii) the first Business Day following the date on which any appeals or motions to set aside or vary the AVO have been finally determined; or
 - (iii) another date mutually agreed to by the respective parties;
- (f) **Warranties and representation:** assets are being sold on an "as-is, where-is" basis, without representations and warranties; and
- (g) **Approval and vesting:** conveyance of title to occur pursuant to the AVO, vesting title free and clear of all encumbrances, except Permitted Encumbrances.

55. The Receiver is satisfied that the sale process in respect of the Transaction was conducted in a commercially-reasonable manner, the sale process provided a sufficient and fair opportunity for interested parties to participate in the process, and the sale process maximized recovery for the creditors as follows:

- (a) Joe's Orchard was widely exposed to the market as it was listed on MLS for approximately 18 weeks, which provided interested buyers and investors with sufficient time to conduct due diligence and assess the opportunity; and
- (b) the Purchased Assets were previously included in the assets that were marketed pursuant to the SISF in the NOI Proceedings, which SISF was approved by the Court and which solicited bids for specific assets as well as for the Companies as a whole.

56. The Receiver recommends the approval of the Transaction as:

- (a) the Receiver is satisfied that the Transaction was conducted in a commercially-reasonable manner and provided a sufficient and fair opportunity for interested parties to participate in the process;
- (b) the purchase price allocated to Joe's Orchard is superior to the other offers received for it and is reasonable in these circumstances;
- (c) the portion of the purchase price allocated to the Purchased Equipment is supported by the Equipment Appraisal, as the value is approximately 93% of the appraised value; and
- (d) there is no indication that further exposure to the market will result in a superior offer to Bonnefield's offer.

57. BNS, who is the fulcrum creditor and expected to suffer a shortfall on the indebtedness owed to it by the Companies, is supportive of the Transaction.

58. Accordingly, the Receiver is of the opinion that the Court should approve the Transaction and grant the AVO.

PROFESSIONAL FEES

59. Pursuant to paragraph 19 of the Receivership Order, the Receiver and its counsel are to be paid their reasonable fees and disbursements, in each case, at their respective standard rates and charges. Pursuant to paragraph 20 of the Receivership Order, the Receiver and its counsel shall pass their accounts from time to time.

60. The Receiver seeks to have its fees and disbursements, and those of its counsel, approved by the Court. The Receiver and its counsel have maintained detailed records of their professional time and costs.

Receiver's Fees

61. As set out in the BDO Fee Affidavit for the period of May 15, 2025 to September 30, 2025, BDO, in its capacity as Receiver, has incurred fees of \$418,547.50 and disbursements of \$0, plus HST of \$54,411.18, for a total of \$472,958.68.
62. The BDO Fee Affidavit is appended hereto as **Appendix "F"**. The fees charged by BDO are at its usual rates and are consistent with rates charged by comparable firms in the market for work of this nature.
63. The work performed by the Receiver as described in the BDO Fee Affidavit was undertaken in furtherance of these Receivership Proceedings.

A&B's Fees

64. As set out in the A&B Fee Affidavit for the period of May 5, 2025 to September 30, 2025, A&B, in its capacity as legal counsel to the Receiver, has incurred fees of \$140,520.00 and disbursements of \$269.20, plus HST of \$18,296.12, for a total of \$159,085.32.
65. The A&B Fee Affidavit is appended hereto as **Appendix "G"**. The fees charged by A&B are at its usual rates and are consistent with rates charged by comparable firms in the market for work of this nature.
66. The Receiver has reviewed the fees charged by A&B and confirms that the work performed by A&B as described in the A&B Fee Affidavit was requested by the Receiver and was undertaken in furtherance of these Receivership Proceedings.

RECEIVER'S INTERIM STATEMENTS OF RECEIPTS AND DISBURSEMENTS

67. The Receiver's Interim R&D for the period from the Appointment Date to October 4, 2025 are set out below:

Companies' Receipts & Disbursements May 18, 2025 to October 4, 2025		
Opening Balance	\$	-
Receipts		
Cash On Hand		112,527
AR/Sale Receipts		1,227,554
Service Agreement/Rentals		777,908
Transaction Deposit		175,000
HST Collections		140,343
Other		5,131
Total		2,438,463
Disbursements		
Operating Costs		1,056,032
Receivers Fees		157,190
Receiver's Counsel		56,322
NOI Professionals		409,724
Insurance		80,593
HST		184,109
Other		12,315
Total		1,956,284
Net Cash Flow		482,179
Ending Balance		482,179

68. As detailed in the table above, between the Appointment Date and October 4, 2025, the Interim R&D reports net receipts over disbursements of \$482,179.

69. The Receiver collected total receipts of \$2,438,463. The majority of the receipts relate to collections from outstanding and new nursery tree sales as well as charges made to Bonnefield and Essex pursuant to the service agreements.

70. Total disbursements over the same period amounted to \$1,956,234, the majority of which relate to payments for operating costs, professional fees and professional fees from the NOI Proceedings which were paid subsequent to the Appointment Date.

OXLEY EASEMENT

71. Oxley and Potentia Renewables Inc. (“**Potentia**”) operate a wind farm located primarily on certain lands that are adjacent to land owned by LandCo (the “**UCG Lands**”).

72. Oxley, Henry Verhoeven (“**Verhoeven**”) and LandCo are parties to an Amended and Restated Windplant Easement Agreement dated July 26, 2019, as amended, which was originally entered into between Oxley, Verhoeven, Mori Essex Nurseries Inc. (“**Mori Essex**”), and Leno Mori (“**Mori**”) and was subsequently assigned from Mori and Mori Essex to LandCo on July 26, 2019 (the “**Windplant Lease**”).
73. In connection with the operation of the windmills, there exist certain subsurface facilities, including buried cables (collectively, the “**Cables**”) owned and operated by Oxley, which are located along the easterly lot line of the UCG Lands.
74. Prior to the Appointment Date, LandCo commenced a proceeding against Oxley and its predecessor, Potentia, Mori Essex, and Mori in the Ontario Superior Court of Justice, bearing Court File No. CV-22-00683950-0000 (the “**Action**”), alleging a breach of the Windplant Lease.
75. Oxley delivered and filed an Amended Statement of Defence, Crossclaim and Counterclaim in the Action, naming Mori Essex and Mori in the Crossclaim (the “**Oxley Crossclaim**”), and naming LandCo, Verhoeven, Mori Essex and Mori in the Counterclaim (the “**Counterclaim**”).
76. Mori Essex and Mori commenced a crossclaim in the Action against Oxley and Potentia (the “**Mori Crossclaim**” and, together with the Action, the Oxley Crossclaim and the Counterclaim, the “**Oxley Proceedings**”).
77. The Receiver, Oxley, Potentia, Mori Essex, Mori and Verhoeven have agreed to fully and finally resolve the Oxley Proceedings in accordance with the following terms:
- (a) the Receiver grants to Oxley an easement (the “**Oxley Easement**”) pursuant to an easement agreement (“**Easement Agreement**”), substantially in the form appended hereto as **Appendix “H”**, and which provides that, among other things:
 - (i) the Receiver will require that any agreement providing for the sale, transfer, conveyance or other disposition of the UCG Lands, to which the Receiver is a party, shall include a provision listing the Oxley Easement as a permitted encumbrance. Any associated vesting order in respect of the sale of the UCG Lands shall include the Oxley Easement and the Easement Agreement as permitted encumbrances;

- (ii) the Receiver shall not sell, transfer, convey or otherwise dispose of the UCG Lands prior to registration of the Postponements (as defined in the Easement Agreement) on title to the UCG Lands (the “**Registration**”);
 - (iii) Oxley shall, within 10 business days of the Registration, pay \$40,000 to the Receiver; and
- (b) the Receiver, Oxley, Potentia, Mori Essex and Mori will execute minutes of settlement (the “**Minutes of Settlement**”), substantially in the form appended hereto as **Appendix “I”**, pursuant to which:
- (i) the parties to the Oxley Proceedings consent to an Order dismissing the Oxley Proceedings with prejudice and without costs; and
 - (ii) the Receiver, Oxley, Potentia, Mori Essex and Mori will execute a mutual release.

78. Court approval of the granting of the Oxley Easement pursuant to the Easement Agreement is a term of the Easement Agreement.

79. The Receiver is of the opinion that the Court should approve the Receiver entering into the Minutes of Settlement and the Easement Agreement on the basis that it is fair and reasonable to do so in the circumstances and will assist with the Receiver’s efforts to realize on the Home Farm.

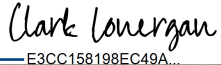
SEALING ORDER

80. Confidential Appendix A and Confidential Appendix B to this First Report (together, the “**Confidential Appendices**”) contain commercially sensitive information, including the purchase price and deposit details set out in the Transaction, and the appraised value of the Purchased Equipment. If this information is publicly disclosed, it could negatively affect the Receiver’s ability to market the Purchased Assets to other interested parties and obtain the highest and best price if the Transaction does not close. Accordingly, the Receiver requests an order that the Confidential Appendices be sealed until the closing of the Transaction or further order of this Court.

RECOMMENDATIONS

81. For the reasons stated in this Report, the Receiver recommends that this Honourable Court grant the relief set out at subparagraphs 3(c) and 3(d) above.

**BDO CANADA LIMITED, in its capacity
as court-appointed receiver and manager of
Upper Canada Growers Ltd. and UCG Land Inc.,
and not in its corporate or personal capacity.**

DocuSigned by:

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Clark Lonergan, CA, CPA, CIRP, LIT
Senior Vice President

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Appendix A

Court File No. CV-25-00090131-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE

)

THURSDAY, THE 15TH

JUSTICE **M. BORDIN**

)

DAY OF MAY, 2025

)



THE BANK OF NOVA SCOTIA

Applicant

- and -

UPPER CANADA GROWERS LTD. and UCG LAND INC.

Respondents

AND IN THE MATTER OF AN APPLICATION UNDER section 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

ORDER
(Appointing Receiver)

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing BDO Canada Limited (“**BDO**”) as receiver and manager (in such capacity, the “**Receiver**”) without security, of all of the assets, undertakings and properties of Upper Canada Growers Ltd. and UCG Land Inc. (the “**Debtors**”) acquired for, or used in relation to a business carried on by the Debtors, including the real property described in Schedule “A” hereto (the “**Real Property**”) and was heard this day at 45 Main Street East, #500, Hamilton, Ontario, and by videoconference.

ON READING the Affidavit of James Cook sworn May 5, 2025 and the exhibits thereto (the “**Cook Affidavit**”), and the third report dated May 6, 2025 (the “**Third Report**”) of BDO in

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its capacity as proposal trustee (in such capacity, the “**Proposal Trustee**”) in proceedings under Part III of the BIA in respect of the Debtors bearing court file numbers BK-25-03175819-0032 and BK-25-03175820-0032 (together, the “**Proposal Proceedings**”) in the Ontario Superior Court of Justice in Bankruptcy and Insolvency in Hamilton, Ontario (the “**Bankruptcy Court**”), and in its capacity as proposed receiver in these proceedings, and on hearing the submissions of counsel for the Applicant, the Debtors, and BDO, and such other parties listed on the participant information form or counsel slip, as applicable, no one else appearing although duly served as appears from the Lawyer’s Certificates of Service of Jennifer L. Caruso dated May 6, 2025 and May 9, 2025, and on reading the consent of BDO to act as the Receiver, filed,

SERVICE & DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used but not otherwise defined herein have the meanings given to them in the Cook Affidavit.

APPOINTMENT

3. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, BDO is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (the “**Property**”), including the Real Property.

RECEIVER’S POWERS

4. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

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- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter

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instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

(j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

(i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case, if applicable, notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;

(l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

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- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have;
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations; and
- (s) to engage Avison Young Canada to market and sell the Real Property on substantially the terms set out in the listing letter attached as Appendix L to the Third Report, with such modifications as the Receiver deems appropriate in consultation with the Applicant,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith advise the Receiver of

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the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

6. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 6 or in paragraph 7 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

7. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

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8. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

9. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

10. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

11. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors are not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

12. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

13. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

14. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

15. **THIS COURT ORDERS** that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

16. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*,

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the Ontario *Environmental Protection Act*, the Ontario *Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver’s duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER’S LIABILITY

18. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, including, but not limited to, any illness or bodily harm resulting from a party or parties contracting COVID-19, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER’S ACCOUNTS

19. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the “**Receiver’s Charge**”) on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and the Receiver’s Charge shall have the priority set out in paragraphs 28 and 29 hereof.

20. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Ontario Superior Court of Justice.

21. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its

fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

22. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, and shall have the priority set out in paragraphs 28 and 29 hereof.

23. **THIS COURT ORDERS** that neither the Receiver’s Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

24. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as **Schedule “B”** hereto (the “**Receiver’s Certificates**”) for any amount borrowed by it pursuant to this Order.

25. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver’s Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver’s Certificates.

PRE-EXISTING CHARGES ESTABLISHED IN PROPOSAL PROCEEDINGS

26. **THIS COURT ORDERS** that the Administration Charge, the DIP Charge, and the Directors’ Charge (collectively, the “**Proposal Proceedings Charges**”), each as defined and

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established pursuant to the initial proposal order dated February 6, 2025 made by the Bankruptcy Court in the Proposal Proceedings and attached as Exhibit “II” to the Cook Affidavit (the “**Initial Proposal Order**”), shall continue to be in full force and effect as modified by this Order and subject to the terms hereof.

27. **THIS COURT ORDERS** that, as of the date hereof, the Proposal Proceedings Charges shall have priority set out in paragraphs 28 and 29 hereof, and shall be subject to the following limitations:

- (a) the DIP Charge shall secure the maximum aggregate amount of \$2,700,000 plus interest, fees, and expenses;
- (b) the Administration Charge shall only secure the payment of professional fees and disbursements in an aggregate amount not to exceed \$500,000 incurred before the effective time of this Order by (i) BDO in its capacity as Proposal Trustee of the Debtors, and (ii) Aird & Berlis LLP in its capacity as legal counsel to the Proposal Trustee, at their respective standard rates and charges; and
- (c) the Directors’ Charge shall be limited to the maximum aggregate amount of \$150,000 and shall secure only payment of valid claims under the indemnity provided for in paragraph 26 of the Initial Proposal Order arising after the NOI Filing Date (as defined in the Initial Proposal Order) and before the effective time of this Order.

PRIORITY OF CHARGES CREATED BY THIS ORDER

28. **THIS COURT ORDERS** that the priorities of the Receiver’s Charge, the Receiver’s Borrowing Charge, and the Proposal Proceedings Charges (collective, the “**Charges**”), as among them, with respect to the Property shall be as follows:

First – the Receiver’s Charge and the Administrative Charge, ranking *pari passu*;

Second – the DIP Charge;

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Third – the Receiver’s Borrowings Charge; and

Fourth – the Directors’ Charge.

29. **THIS COURT ORDERS** that each of the Charges shall constitute a charge on the Property and shall rank in priority to all other security interests, trusts (including any statutory deemed or constructive trust), liens, charges and encumbrances, statutory or otherwise, in favour of any Person, subject to paragraph 28 hereof and sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

SERVICE AND NOTICE

30. **THIS COURT ORDERS** that the Guide Concerning Commercial List E-Service (the “**Guide**”) is approved and adopted by reference herein and, in this proceeding, the service of documents, including with respect to service of the Notice of Application of the Application Record, made in accordance with the Guide (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure* (the “**Rules**”), this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules and paragraph 13 of the Guide, service of documents in accordance with the Guide will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/upper-canada-growers-ltd>.

31. **THIS COURT ORDERS** that the Receiver and its counsel are at liberty to serve or distribute this Order, and other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding copies thereof by electronic message to the Debtors’ creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or judicial obligation and notice requirements within the meaning of clause 3(c) of the Electronic Commerce Protection Regulations, Reg. 81000-2-175 (SOR/DORS).

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32. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

33. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to file a copy of this Order with the Bankruptcy Court to be added to the court file for each of the Proposal Proceedings.

34. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

35. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as the Proposal Trustee or a trustee in bankruptcy of the Debtors.

36. **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.

37. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within

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proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

38. **THIS COURT ORDERS** that the Applicant shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Applicant security or, if not so provided by the Applicant security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.

39. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver, the Applicant and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

40. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Hamilton time) on the date of this Order, and this Order shall be immediately enforceable at such time and thereafter without the need for entry and filing.

41. **THIS COURT ORDERS AND DIRECTS** that, as soon as practicable, the Land Registry Office for the Land Titles Division of Essex (No. 12) accept this Order for registration on title to the Real Property described in Schedule "A" hereto.



ISSUED AND ENTERED ELECTRONICALLY
ON BEHALF OF THE HONOURABLE JUSTICE BORDIN

Lindsay T Old

Digitally signed by Lindsay T Old
Date: 2025.05.21 16:32:29 -04'00'

Local Registrar

45 Main St. E.

Hamilton, ON L8N 2B7

SCHEDULE "A"

"Property" includes all of the present and future legal and beneficial right, title, estate and interest
in and to:

- a) PART LT 58 CONCESSION 1 OR FRONT COLCHESTER, PART 2 12R5006 SAVE AND EXCEPT PART 1 12R28819, TOWN OF ESSEX, PIN 75198-0187 (LT);
- b) PT LT 16 CON GORE OR 2ND RANGE COLCHESTER PT 1 12R11909, EXCEPT PT 1, 12R14883, ESSEX, PIN 75194-0023 (LT);
- c) PT LT 4 PL 178 COLCHESTER AS IN R843148; ESSEX, PIN 75194-0156 (LT);
- d) PT LT 6-8 PL 178 AS IN R1371764, EXCEPT PT 1 PL 12R15636, PT LTS 48, 49 CON 1 OR FRONT, DESIGNATED AS PT 1 PL 12R21178; ESSEX, PIN 75194-0198 (LT);
and
- e) PT LT 9 PL 178 COLCHESTER PT 2 & 3, 12R7446; T/W & S/T R613698; ESSEX AMENDED BY LO 2003/01/21, PIN 75187-0007 (LT).

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SCHEDULE "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. **THIS IS TO CERTIFY** that BDO Canada Limited ("**BDO**"), the receiver (the "**Receiver**") of the assets, undertakings and properties of Upper Canada Growers Ltd. and UCG Land Inc. (the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (the "**Court**") dated the 15th day of May, 2025 (the "**Order**") made in an application having Court file number CV-25-00090131-0000, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at _____, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

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to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 2025.

BDO CANADA Limited, solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____
Name:
Title:

THE BANK OF NOVA SCOTIA

UPPER CANADA GROWERS LTD. and UCG LAND INC.

Applicant

Respondents

Court File No. CV-25-00090131-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Hamilton

**ORDER
(APPOINTING RECEIVER)**

FASKEN MARTINEAU DuMOULIN LLP

Barristers and Solicitors
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Lawyers for the Applicant

Appendix B

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY & INSOLVENCY**

**IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C., 1985, C. B-3, AS
AMENDED**

**Court File No. 32-3175820
Estate No. 32-3175820**

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF UCG LAND INC., IN
THE CITY OF HAMILTON, IN THE PROVINCE OF ONTARIO**

**Court File No. 32-3175819
Estate No. 32-3175819**

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF UPPER CANADA
GROWERS LTD., IN THE CITY OF HAMILTON, IN THE PROVINCE OF ONTARIO**

**THIRD REPORT OF THE PROPOSAL TRUSTEE
May 6, 2025**

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LIST OF APPENDICES

- A. First Report of the Proposal Trustee dated January 29, 2025 (without appendices)
- B. Initial Order dated February 6, 2025
- C. SISP Order dated February 6, 2025
- D. Second Report of the Proposal Trustee dated March 15, 2025 (without appendices)
- E. Stay Extension Order and Endorsement dated March 25, 2025
- F. Extended Cash Flow Forecasts for the period of January 17, 2025, to May 17, 2025
- G. Email from Robert Haynes to AreaOne dated April 11, 2025
- H. Letter from Proposal Trustee to Robert Haynes April 15, 2025
- I. Cash Flow Variance Analysis for the 8-week period ending March 8, 2025
- J. Fee Affidavit of Clark Lonergan, sworn May 6, 2025
- K. Fee Affidavit of Ian Aversa, sworn May 5, 2025
- L. Avison Young Agreement

INTRODUCTION

1. On January 17, 2025 (the “**Filing Date**”), Upper Canada Growers Ltd. (“**UCG OpCo**”) and UCG Land Inc. (“**LandCo**” and, together with UCG OpCo, “**UCG**” or the “**Companies**”) each filed a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to section 50.4 of the *Bankruptcy & Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”). BDO Canada Limited (“**BDO**”), a Licensed Insolvency Trustee, was named proposal trustee (the “**Proposal Trustee**”) in each of the Companies’ proposal proceedings (collectively, the “**Proposal Proceedings**”).
2. On January 29, 2025, the Proposal Trustee prepared a report (the “**First Report**”) to the Ontario Superior Court of Justice (the “**Court**”) in advance of the Companies’ motion to the Court on February 6, 2025. A copy of the First Report, without appendices, is attached hereto as **Appendix “A”**.
3. On February 6, 2025, the Court issued an order (the “**Initial Order**”) granting the following material relief:
 - (a) administratively consolidating the two Proposal Proceedings;
 - (b) extending the time to file a proposal pursuant to s 50.4(9) of the BIA and the associated stay of proceedings up to and including April 1, 2025;
 - (c) approving the First Report, and the actions, activities and conduct of the Proposal Trustee described therein;
 - (d) enhancing certain powers of the Proposal Trustee to facilitate the Sale and Investment Solicitation Process (the “**SISP**”), which was approved and directed to be administered by the Proposal Trustee pursuant to a further order dated February 6, 2025 (the “**SISP Order**”);
 - (e) approving the interim financing (the “**DIP Facility**”) funded by the Companies’ secured lender, The Bank of Nova Scotia (“**BNS**” or the “**DIP Lender**”), and granting a priority charge in favour of BNS to secure the Companies’ obligations under the DIP Facility;
 - (f) granting an administration charge (the “**Administration Charge**”) to secure payment of the fees and disbursements of the Proposal Trustee, counsel to the Proposal Trustee and counsel to the Companies;
 - (g) granting a directors’ charge (the “**Directors’ Charge**”) to secure the Companies’ obligation to indemnify the directors and officers for post-filing liabilities that may arise; and

- (h) approving a key employee retention program (“KERP”) and granting a related charge on the Companies’ assets to secure payment of amounts owing under the KERP.
- 4. Copies of the Initial Order and the SISP Order are attached hereto as **Appendix “B”** and **Appendix “C”** respectively.
- 5. On March 14, 2025, the Proposal Trustee prepared a report (the “**Second Report**”) to the Court in advance of the Companies’ motion (the “**Motion**”) dated March 14, 2025. A copy of the Second Report without appendices is attached hereto as **Appendix “D”**.
- 6. On March 25, 2025, the Court issued an order (the “**Stay Extension Order**”) granting the following material relief:
 - (a) extending the time to file proposals pursuant to s. 50.4(9) of the BIA and the associated stay of proceedings up to and including May 16, 2025;
 - (b) approving the Second Report, and the actions, activities and conduct of the Proposal Trustee described therein; and
 - (c) approving the fees and disbursements of the Proposal Trustee and its counsel, as set out in the Second Report and the fee affidavits appended to the Second Report.
- 7. A copy of the Stay Extension Order and the related endorsement are attached hereto as **Appendix “E”**.

PURPOSE

- 8. The purpose of this third report of the Proposal Trustee (the “**Third Report**”) is to provide the Court with a detailed update on the activities undertaken by the Proposal Trustee since the Second Report and, *inter alia*:
 - (a) the Companies’ operations since the date of the Second Report;
 - (b) an update on the SISP; and
 - (c) the Companies’ actual cash flow results for the 8-week period ended May 3, 2025, versus the same budgeted period as outlined in the Companies’ cash flow forecasts for the period January 17, 2025 to May 17, 2025 (the “**Extended Cash Flow Period**”), separately for each of the Companies (the “**Extended Cash Flow Forecasts**”), projections and the Proposal Trustee’s comments regarding the variances. Copies of the Extended Cash Flow Forecasts are attached hereto as **Appendix “F”**.

9. The Third Report is also filed in support of the Proposal Trustee's motion for an order (the "**Discharge Order**"), substantially in the form attached as Tab 3 to the Motion Record of the Proposal Trustee, *inter alia*:
- (a) approving the Third Report and the Confidential Supplement to the Third Report dated May 6, 2025 (the "**Confidential Supplement**") and approving the actions of the Proposal Trustee described therein;
 - (b) sealing the Confidential Supplement until further Order of the Court;
 - (c) authorizing BDO to act as trustee-in-bankruptcy (the "**Bankruptcy Trustee**"), a licensed insolvency trustee, of the Companies upon the deemed bankruptcies of the Companies pursuant to the BIA (the "**Deemed Bankruptcies**");
 - (d) authorizing the Trustee, upon or after the Deemed Bankruptcies of the Companies, to administer the bankruptcy estates of UCG OpCo and LandCo on a consolidated basis;
 - (e) approving the fees and disbursements of the Proposal Trustee, as set out in the Fee Affidavit of Clark Lonergan sworn May 6, 2025 (the "**BDO Fee Affidavit**");
 - (f) approving the fees and disbursements of the Proposal Trustee's independent legal counsel, Aird & Berlis LLP ("**A&B**"), as set out in the Fee Affidavit of Ian Aversa sworn May 5, 2025 (the "**A&B Fee Affidavit**");
 - (g) ratifying and approving the Companies' reported receipts and disbursements from the Filing Date to May 3, 2025 (the "**Final R&D Period**");
 - (h) approving the Proposal Trustee's estimate of the operating costs and reserves required to complete these Proposal Proceedings and the funding of the bankruptcy proceedings (the "**Remaining Fees and Disbursements**");
 - (i) discharging the Proposal Trustee upon the Proposal Trustee filing a Discharge Certificate, substantially in the form appended to the draft order at Tab 3 of the Motion Record, certifying that the Proposal Trustee has completed the Remaining Activities (as defined below).
10. Finally, the Third Report is filed to provide the Proposal Trustee's recommendations vis-à-vis the order (the "**Receivership Order**") sought by the DIP Lender to, *inter alia*:
- (a) appoint BDO Canada Limited as receiver (in such capacity, the "**Receiver**") of all of the assets and undertaking of UCG OpCo and LandCo (the "**Receivership Proceedings**");

- (b) establish a charge over the Companies' assets in favour of the Receiver and its counsel for the administration of the Receivership Proceedings (the "**Receiver's Charge**");
 - (c) establishing a charge over the Companies' assets, in an amount not to exceed \$500,000, to fund the Receivership Proceedings (the "**Receiver's Borrowings Charge**");
 - (d) approving an engagement between Avison Young Commercial Real Estate Services, LP ("**Avison**") and the Receiver.
11. The Proposal Trustee has also prepared the Confidential Supplement, which should be read by the Court in conjunction with this Third Report, and which will assist the Court in considering the relief being sought by the Proposal Trustee and the DIP Lender.
12. The Proposal Trustee understands that the DIP Lender will be relying on the affidavit of Mr. James Cook, Senior Manager, Special Accounts Management at BNS, sworn May 5, 2025 (the "**Cook Affidavit**") in support of the relief sought in the Receivership Order.
13. The Proposal Trustee understands that the Companies support the relief sought by the Proposal Trustee.
14. The Cook Affidavit, along with all other materials filed with the Court in these Proposal Proceedings, the Receivership Proceedings or the Deemed Bankruptcies are accessible on the Proposal Trustee's websites at: www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/upper-canada-growers-ltd (the "**Case Website**").

TERMS OF REFERENCE

15. In preparing this Third Report, the Proposal Trustee has been provided with, and has relied upon, unaudited financial information, books and records prepared by the Companies, discussions with management of the Companies ("**Management**"), and information from other third-party sources (collectively, the "**Information**"). The Proposal Trustee has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards ("**GAAS**") pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Proposal Trustee expresses no opinion or other form of assurance contemplated under GAAS in respect of the Information. The Proposal Trustee has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided.

16. Some of the Information referred to in this Third Report consists of forecasts and projections. An examination or review of the financial forecasts and projections, as outlined in the Chartered Professional Accountants Canada Handbook, has not been performed.
17. Future oriented financial information referred to in this Third Report was prepared based on Management's estimates and assumptions. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, the actual results will vary from the projections, even if the assumptions materialize, and the variation could be significant.
18. Unless otherwise indicated, the Proposal Trustee's understanding of factual matters expressed in this Third Report concerning the Companies and their business is based on the Information, and not independent factual determinations made by the Proposal Trustee.
19. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian dollars.

THE COMPANIES' OPERATIONS

20. Since the Second Report, Management of the Companies have focused on oversight of regular operations and assisting the Proposal Trustee with the SISP. Management, with the assistance of the Proposal Trustee, has engaged in discussions with various stakeholders, suppliers, customers, and employees to minimize disruption to the operations and reduce conflicts. As of the date of this Third Report, the Companies have maintained their business operations without significant disruption or issues. Additionally, Management has assisted with the SISP by assisting the Proposal Trustee with responding to due diligence requests from Qualified Bidders.

PROPOSAL TRUSTEE'S ACTIVITIES

21. Since the date of the Second Report, the Proposal Trustee has undertaken the following activities:
 - (a) attended the Companies' second motion on March 25, 2025;
 - (b) uploaded all court materials and certain other relevant documents to the Case Website;
 - (c) engaged with its legal counsel, A&B, regarding matters related to these Proposal Proceedings;
 - (d) monitored the Companies' receipts and disbursements on a weekly basis;

- (e) continued to respond to calls, e-mails and letters received from creditors and other stakeholders;
- (f) reviewed the Companies' actual cash receipts and disbursements and variances to the DIP budget for the same period as outlined in the Extended Cash Flow Forecasts;
- (g) corresponded with BNS regarding the bi-weekly reporting as outlined in the DIP Term Sheet;
- (h) assisted Management with the Companies' interim funding requests;
- (i) assisted the Companies in responding to information requests from orchard partners, namely Essex Farmland Holdings LP ("**Essex**") and Bonnefield Canadian Farmland LP V Master ("**Bonnefield**", and together with Essex, the "**Orchard Partners**"), regarding maintenance and capital expenditure plans for their respective orchards;
- (j) corresponded with Aginvest Farmland IV Inc. and Aginvest Farmland IV LP. (collectively, "**Aginvest**") regarding the purchase and sale agreement dated January 24, 2024, and the related land lease dated April 16, 2024, both as between the Companies and Aginvest;
- (k) assisted Management in analyzing a number of operational matters, including:
 - (i) deposits received to date for 2025 and 2026 sales;
 - (ii) matters related to headcount and timing of the return of employees (including those in the foreign worker program); and
 - (iii) pursuing the collection of certain insurance proceeds from the Agristability program, which is administered by Agricorp, a crown agency of the Government of Ontario.
- (l) continued to assist Management with other supplier, customer and stakeholder communications;
- (m) attended to other matters pertaining to the administration of these Proposal Proceedings;
- (n) reviewed the security of BNS and Agricultural Credit Corporation ("**ACC**") engaged in discussions with counsel regarding same;
- (o) administered the SISP, including:

- (i) supervising and assisting with activities related to the SISP;
 - (ii) updating the virtual data room (“VDR”) with financial and operational information to aid potential purchasers in their due diligence process;
 - (iii) reviewing the expressions of interest (“EOIs”) received and providing a summary comparison of same to the DIP Lender;
 - (iv) providing recommendations and assistance to BNS regarding the selection of EOIs and determination of Qualified Bidders;
 - (v) communicating with potential purchasers regarding either their selection to become a Qualified Bidder or their exit from the SISP;
 - (vi) working with A&B and the Companies’ legal counsel to draft the template agreement of purchase and sale;
 - (vii) corresponding with Management to address due diligence questions and inquiries from Qualified Bidders;
 - (viii) following up with potential bidders regarding their interest in the Companies’ assets; and
 - (ix) providing various updates to the BNS regarding the SISP;
- (p) prepared this Third Report and the Confidential Supplement; and
- (q) attended to other matters pertaining to the administration of these Proposal Proceedings.

22. The Proposal Trustee is requesting approval of this Third Report, its confidential supplement and the activities of the Proposal Trustee described herein.

SISP UPDATE

23. Immediately following the issuance of the SISP Order on February 6, 2025, the Proposal Trustee, among other things:

- (a) prepared a list of 174 companies, consisting of 68 strategic and 106 financial parties which the Proposal Trustee, in consultation with Management, identified as being possibly interested in the SISP (the “**Known Potential Bidders**”);
- (b) prepared a process summary (the “**Teaser Letter**”) describing the opportunity;

- (c) prepared a Confidential Information Memorandum, with the assistance of Management, detailing the financial and operational information of the Companies;
 - (d) worked with Management to populate the VDR with financial and operational documents that may be required for the due diligence process; and
 - (e) sent the Teaser Letter and NDA to the potentially interested parties.
24. A summary of the status of the 174 Known Potential Bidders who were emailed the opportunity is as follows:
- (a) five of the Known Potential Bidders (the “**EOI Bidders**”) provided non-binding expressions of interest on or before March 28, 2025 (the “**EOI Bid Date**”). These EOIs were then assessed by the Proposal Trustee and BNS and, on April 1, 2025, the EOI Bidders were notified if they had been selected to participate in the next phase of the SISP or if they were rejected;
 - (b) three of the EOI Bidders were selected to proceed to the next round of the SISP which required binding letters of intent (“**LOI**”) to be received on or before April 25, 2025 (the “**LOI Bid Date**”); and
 - (c) all three Qualified Bidders exited the process prior to the LOI Bid Date. Accordingly, no binding offer for the business were received by the LOI Bid Date.
25. The Proposal Trustee attempted to assist the Qualified Bidders by connecting them with certain other members of the EOI Bidders and the Orchard Partners to address their operational concerns and enable them to submit an LOI by the LOI Bid Date. Nevertheless, no binding offers were received.
26. The Proposal Trustee is of the view that re-running the SISP would be costly and unlikely to yield any better result than the SISP that was already administered.
27. Further details on the SISP are outlined in the Confidential Supplement.

Interference by Robert Haynes

28. On April 11, 2025, after learning that AreaOne Farms (“**AreaOne**”) had reservations about continuing to pursue a potential acquisition of the Companies’ assets, the Chief Executive Officer of the Companies, Robert Haynes, sent an unauthorized email to the Chief Executive Officer of AreaOne with his commentary on the value of the Companies’ assets and suggested that AreaOne could significantly lower their offer price and BNS would likely agree to the closing of such transaction. A copy of this email is attached as **Appendix “G”**.

29. The Proposal Trustee considered Mr. Haynes' email to be prejudicial to the SISP and indicative of a failure to act in good faith. Accordingly, through its counsel, the Proposal Trustee issued a letter to Mr. Haynes requiring him to cease and desist all communications with any Potential Bidders without the approval of and direction from the Proposal Trustee, and advising that the Proposal Trustee would consider next steps relating to his continued employment and compensation. A copy of this letter is attached as **Appendix "H"**.

CASH FLOW PROJECTIONS

30. The Proposal Trustee has monitored the banking activities of the Companies and reviewed the actual cash flows from operations for the eight-week period ending May 3, 2025.
31. The Companies' negative cash flow for the eight-week period ending May 3, 2025 exceeded the corresponding Extended Cash Flow Forecasts for that same period by approximately \$280,000. This negative variance is largely due to:
- (a) receipts were approximately \$480,000 lower due to cold weather, which delayed spring sales;
 - (b) the receipts were offset by approximately \$460,000 of lower professional fee disbursements due to delayed payments, to be reversed shortly;
 - (c) operating costs (farm materials, labour, utilities, equipment, etc.) were approximately \$220,000 higher than projected due to the reversal of timing differences from the prior period and an acceleration of material purchases; and
 - (d) approximately \$35,000 of fees and interest were charged by the DIP Lender, which were not forecasted until June (i.e., the period beyond the Extended Cash Flow Forecast Period).
32. A summary of the variance analysis regarding the same are attached hereto as **Appendix "I"**.
33. It is anticipated that the positive variances will likely reverse over the final weeks of the Proposal Proceedings, as the majority of the KERP will be paid out prior to the Discharge Order.

THE RELIEF AND ORDER BEING SOUGHT BY THE PROPOSAL TRUSTEE

Approval of the Proposal Trustee's Fees and Disbursements

34. The Proposal Trustee and its legal counsel, A&B, have been paid their fees and disbursements at their standard rates and charges by the Companies from time to time, as part of the costs of the Proposal Proceedings.

35. The Proposal Trustee and A&B have maintained records of their professional time and costs. The Proposal Trustee requests approval of its interim fees and disbursements for the period from March 1, 2025 to May 3, 2025 (the “**BDO Fee Period**”), and the interim fees and disbursements for A&B for the period from March 1, 2025 to May 2, 2025 (the “**A&B Fee Period**”).
36. The total interim fees and disbursements of the Proposal Trustee for the BDO Fee Period total \$198,079.96 (including HST and net of \$25,000 of courtesy discounts), comprising fees in the amount of \$175,292 (exclusive of HST) and disbursements in the amount of \$0, as more particularly described in the BDO Fee Affidavit, a copy of which is attached hereto as **Appendix “J”**.
37. The total interim fees and disbursements of A&B for the A&B Fee Period total \$53,704.89 (including HST), comprising fees in the amount of \$53,704.89 and disbursements in the amount of \$741.22, as more particularly described in the A&B Fee Affidavit, a copy of which is attached hereto as **Appendix “K”**.
38. The Proposal Trustee respectfully submits that the fees and disbursements of the Proposal Trustee and its counsel are reasonable in the circumstances and have been validly incurred in the course of these Proposal Proceedings. Accordingly, the Proposal Trustee respectfully requests the approval of the fees and disbursements of the Proposal Trustee and those of its counsel, as set out in this Third Report.
39. The fees of the Proposal Trustee and A&B Fees for the period from each of the BDO Fee Period and the A&B Fee Period to the effective date of the Proposal Trustee’s discharge will be calculated and billed at the standard hourly rates currently in effect. Assuming no opposition to the relief requested by the Proposal Trustee, and that such relief is granted on May 15, 2025, the additional fees and disbursements of the Proposal Trustee and A&B up to the effective date of the Proposal Trustee’s discharge are estimated not to exceed \$70,000, plus applicable taxes and disbursements (the “**Remaining Fees and Disbursements**”). The Remaining Fees and Disbursements includes the costs payable in respect of the bankruptcies of the Companies.

Termination of the Proposal Proceedings

40. Under the BIA, the current stay of proceedings will expire on May 16, 2025 (the “**Stay Period**”).
41. Given the results of the SISP, and the lack of ongoing interim financing, the Proposal Trustee is of the view that the Companies no longer have the ability to make a viable proposal within

the Proposal Proceedings. Accordingly, the Stay Period should not be extended any further, and the appointment of the Receiver is appropriate and reasonable in the circumstances.

Bankruptcy Proceedings

42. Under the Initial Order, the Proposal Trustee is not prevented from subsequently acting as trustee in bankruptcy of the Companies or their property.
43. Given BDO's background, knowledge and experience as Proposal Trustee of the Companies, it makes economic sense for BDO to act as the Bankruptcy Trustee of the Companies if they are deemed bankrupt.
44. The Companies are part of a single business enterprise. They share the same directors, Management, books and records and DIP Lender.
45. The Proposal Trustee seeks an order consolidating the Companies' bankruptcy estates on a procedural basis, upon their deemed bankruptcies, in order to save costs. The Discharge Order and the Receivership Order provide for an allocation of funds for the administration of the Companies' bankruptcy estates.
46. The procedural consolidation of the bankruptcy estates will not prejudice creditors. Rather, consolidation will yield cost savings insofar as the Bankruptcy Trustee will only be required to, among other things, convene one meeting of creditors for both estates, and review a single proof of claim from each creditor. The costs saved by avoiding the duplication of procedural steps will benefit creditors.
47. The proposed consolidation of the bankruptcy estates is solely administrative in nature. It is not proposed that the creditor pools for each of the Companies be co-mingled or substantively consolidated. All creditors shall continue to hold distinct claims and rights against the individual estates of the Companies, which will be addressed in accordance with the law.
48. Pursuant to the Initial Order, the Charges (as defined in the Initial Order) and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "Chargees") shall not be limited or impaired in any way by the deemed bankruptcies of the Companies. The continuation of the Charges into the Receivership Proceedings, as contemplated in the Receivership Order being sought by BNS, will ensure that the Chargees are not prejudiced by the appointment of the Receiver or the deemed bankruptcies of the Companies.

THE RELIEF AND ORDER BEING SOUGHT BY THE DIP LENDER

Appointment of a Receiver

49. Given BDO's background, knowledge and experience as Proposal Trustee of the Companies, it makes economic sense for BDO to act as the Receiver of the assets and undertakings of the Companies.
50. The Proposal Trustee obtained written opinions (the “**Security Opinions**”) from A&B, its independent legal counsel, with respect to the validity and enforceability of each of BNS’ and ACC’s respective security.
51. Subject to qualifications and assumptions customary in rendering security opinions of this nature, the Security Opinions confirm that the security interests granted by the Companies in favour of BNS and ACC, respectively, are valid and enforceable. Pursuant to an Acknowledgement and Postponement dated November 21, 2023, delivered by ACC to BNS, the security interest of BNS in the personal property of the Companies is subordinate only to the security interest of ACC with respect to:
 - (a) all present and future deciduous tree crops of the Debtor, including all proceeds thereof, for which a cash advance payment was issued by the Creditor under the “Advance Payments Program” (APP) pursuant to the Agricultural Marketing Programs Act (AMPA) and any subsequent present and future agricultural products of the same nature produced by the Debtors whether or not harvested, and whether or not attached by root to the land of the Debtors; and
 - (b) all proceeds made payable to the Debtors under the Business Risk Management Program (BRM).

Receiver’s Charge

52. The Receivership Order provides for a charge as security for the professional fees and disbursements of the Receiver and the Receiver’s independent counsel, A&B.
53. The fees and disbursements secured by the Receiver’s Charge will be paid in the normal course using proceeds from the Companies’ inventory sales or through borrowings secured by the Receiver’s Borrowings Charge.
54. BDO is of the view that given the current liquidity constraints of the Companies and the extensive time period that may be required to sell the Companies’ real property, the proposed Receiver’s Charge is required. BDO is of the view that the Receiver’s Charge is necessary for the effective participation of the professionals in the Receivership Proceedings.

Receiver's Borrowings Charge

55. The Receivership Order contemplates that the Receiver shall be granted the requisite authority to exercise borrowing powers (as needed) to fund the payment of ongoing costs for the Receivership Proceedings to a maximum of \$500,000.
56. BDO is of the view that given the current liquidity constraints of the Companies and the extensive time period that may be required to sell the Companies' real property, the proposed Receiver's Borrowings Charge is necessary.
57. BDO is of the view that the Receiver's Borrowings Charge is necessary for the operation of the Receivership Proceedings and believes that the quantum of the Receiver's Borrowings Charge is reasonable in the circumstances based upon a review and assessment of the anticipated costs of the Receivership Proceedings.

Approval of the Avison Engagement

58. Prior to the EOI Bid Deadline, the Proposal Trustee sought proposals from four real estate brokerages in case the SISP failed to yield a going-concern bid for the Companies' business.
59. Of these four parties solicited, three submitted proposals to the Proposal Trustee. The Proposal Trustee discussed the proposals with the DIP Lender and recommended the selection of Avison. Further details on the three proposals and the selection of Avison can be found in the Confidential Supplement.
60. After all Qualified Bidders exited the SISP, BDO entered into negotiations with Avison to formalize listing agreements for the marketing and sale of the Companies' real estate (collectively, the "**Avison Agreement**"). The Avison Agreement is conditional on Court approval of Avison's engagement. A copy of the Avison Agreement can be found in **Appendix "L"**.
61. The DIP Lender has no objections to the engagement of Avison pursuant to the Avison Agreement.
62. Given the competitive process that was run to solicit proposals, and the DIP Lender's approval of the Avison Agreement, BDO is of the opinion that the terms of the Avison Agreement are fair and reasonable in the circumstances and should be approved by this Court.

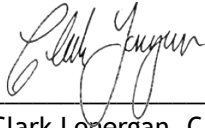
CONCLUSION AND RECOMMENDATIONS

63. The Proposal Trustee confirms that the Companies have acted, and continue to act, in good faith and with due diligence.

64. For the reasons stated in this Third Report, the Proposal Trustee supports the relief sought by the Proposal Trustee and the DIP Lender as set out above.

All of which is respectfully submitted this 6th day of May 2025.

**BDO CANADA LIMITED, in its capacity
as Proposal Trustee of Upper Canada Growers
Ltd. and UCG Land Inc. and not in its corporate
or personal capacity.**



Clark Lonergan, CA, CPA, CIRP, LIT
Partner/Senior Vice President



Michael Basso, CA, CPA, CIRP, LIT
Partner/Senior Vice President

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF UCG LAND INC., IN THE CITY OF HAMILTON, IN THE
PROVINCE OF ONTARIO
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF UPPER CANADA GROWERS LTD., IN THE CITY OF
HAMILTON, IN THE PROVINCE OF ONTARIO

Court File No. 32-3175819
Estate No. 32-3175819

Court File No. 32-3175820
Estate No. 32-3175820

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY**

Proceedings commenced at Hamilton

**THIRD REPORT OF PROPOSAL
TRUSTEE, BDO CANADA LIMITED**

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*Counsel for BDO Canada Limited, in its capacity
as Proposal Trustee*

Appendix C

ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY

THE HONOURABLE

JUSTICE

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THURSDAY, THE 6TH

DAY OF FEBRUARY, 2025



Court File No. 32-3175819
Estate No. 32-3175819
BK-25-03175820-0032

**IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF UCG LAND INC., IN THE CITY OF
HAMILTON, IN THE PROVINCE OF ONTARIO**

Court File No. 32-3175820
Estate No. 32-3175820
BK-25-03175819-0032

**IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF UPPER CANADA GROWERS
LTD., IN THE CITY OF HAMILTON, IN THE PROVINCE OF
ONTARIO**

ORDER
(INITIAL PROPOSAL ORDER)

THIS MOTION, made by Upper Canada Growers Ltd. (“UCG”) and UCG Land Inc. (“LandCo”, and together with UCG, the “Companies”) pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3 (the “BIA”), for an order, among other things: (a) administratively consolidating the estates of the Companies on a *nunc pro tunc* basis; (b) extending the time for the Companies to file a proposal under section 50.4(9) of the BIA until April 1, 2025; (c) approving the First Report of the Proposal Trustee (each as defined herein); (d) enhancing certain powers of the Proposal Trustee; (e) approving the DIP Term Sheet and authorizing the Companies to access the DIP Facility (each as defined herein); (f) establishing the Charges (as

defined herein); and (g) approving a KERP (as defined herein), was heard this day at the courthouse at 45 Main Street East #500, in Hamilton, Ontario.

ON READING the affidavit of Robert Haynes sworn on January 29, 2025 (the “**Haynes Affidavit**”), the First Report (the “**First Report**”) of BDO Canada Limited in its capacity as proposal trustee of the Companies (the “**Proposal Trustee**”) dated January 29, 2025, and on being advised that the Companies each filed a Notice of Intention to Make a Proposal (each, an “**NOI Proceeding**” and together, the “**NOI Proceedings**”) pursuant to section 50.4(1) of the BIA on January 17, 2025 (the “**NOI Filing Date**”), and on hearing the submissions of the respective counsel for the Companies, the Proposal Trustee, and such other counsel and parties as are listed on the Participant Information Form, no one else appearing although duly served as appears from the Affidavit of Service of Talya Bertler, sworn January 29, 2025 and the Affidavit of Service of David Seifer, sworn January 29, 2025, filed, and on being advised of the support of the DIP Lender (as defined herein) for this Order:

SERVICE AND INTERPRETATION

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, Motion Record and First Report are hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used but not defined in this Order shall have the meanings given to them in the First Report and the Haynes Affidavit, as applicable.
3. **THIS COURT ORDERS** that all references to currency herein shall be in Canadian dollars.

ADMINISTRATIVE CONSOLIDATION

4. **THIS COURT ORDERS** that the NOI Proceeding of UCG and the NOI Proceeding of LandCo hereby administratively consolidated and authorized and directed to continue under the following title of proceedings:

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY**

Court File No. 32-3175819
Estate No. 32-3175819
BK-25-03175820-0032

**IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF UCG LAND INC., IN THE CITY OF
HAMILTON, IN THE PROVINCE OF ONTARIO**

Court File No. 32-3175820
Estate No. 32-3175820
BK-25-03175819-0032

**IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF UPPER CANADA GROWERS
LTD., IN THE CITY OF HAMILTON, IN THE PROVINCE
OF ONTARIO**

5. **THIS COURT ORDERS** that the Companies shall file a copy of this Order in the court file for each of the NOI Proceedings but that all other materials in the NOI Proceedings shall be filed only in the NOI Proceeding of UCG (Court File No. 32-3175820, Estate No. 32-3175820 and Court No. BK-25-03175819-0032), and hereby dispenses with further filing thereof in the NOI Proceeding of LandCo (Court File No. 32-3175819, Estate No. 32-3175819, and Court No. BK-25-03175820-0032).

6. **THIS COURT ORDERS** that the Proposal Trustee is authorized and directed to administer the NOI Proceedings, on a consolidated basis, in carrying out its duties and responsibilities as proposal trustee under the BIA and in accordance with this Order, including, without limitation:

- (a) sending notices to creditors of the Companies pursuant to one consolidated notice;
- (b) calling and conducting any meetings of creditors of the Companies pursuant to one combined advertisement;
- (c) issuing consolidated reports in respect of the estates of the Companies;

- (d) preparing, filing, advertising and distributing any and all filings or notices relating to the administration of the estates of the Companies;
- (e) taxing its fees and those of its counsel; and,
- (f) seeking any relief before this Court.

7. **THIS COURT ORDERS** that the administrative consolidation of the NOI Proceedings shall not:

- (a) affect the separate legal status and corporate structures of the Companies;
- (b) cause either of the Companies to be liable to any claim for which it is otherwise not liable; or,
- (c) affect the Proposal Trustee's or any creditor's right to seek to disallow any claim, including on the basis that it is duplicative.

8. **THIS COURT ORDERS** paragraphs 4 to 7 (inclusive) of this Order shall apply *nunc pro tunc* to (a) this Motion and all materials filed in respect thereof, and (b) the Motion filed herewith seeking, among other things, the approval of the SISP (as defined in the First Report) and all materials filed in respect thereof.

EXTENSION OF TIME TO FILE A PROPOSAL

9. **THIS COURT ORDERS** that pursuant to section 50.4(9) of the BIA, the time for the Companies to file a proposal is hereby extended up to and including April 1, 2025.

APPROVAL OF FIRST REPORT

10. **THIS COURT ORDERS** that the First Report, as well as the actions, conduct and activities of the Proposal Trustee as described therein, be and are hereby approved; provided, however, that only the Proposal Trustee, 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.

POSSESSION OF PROPERTY

11. **THIS COURT ORDERS** that the Companies shall remain in possession and control of their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Property**”). Subject to further Order of this Court, the Companies shall continue to carry on business in a manner consistent with the preservation of their respective businesses (collectively, the “**Business**”) and Property.

12. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the Companies are and shall be entitled but not required to pay all reasonable expenses incurred in carrying on the Business in the ordinary course after the NOI Filing Date, subject to the terms of the DIP Term Sheet. Without limiting the foregoing, subject to the terms of the DIP Term Sheet, the Companies shall be entitled, but not required, to pay the following expenses, whether incurred prior to or after the date of this Order:

- (a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay, and expenses payable on or after the date of this Order, incurred in the ordinary course of the Business and consistent with existing compensation policies and arrangements;
- (b) the fees and disbursements of any Assistants (as defined herein) retained or employed by the Companies, at their standard rate and charges; and
- (c) with the consent of the Proposal Trustee and the DIP Lender, amounts owing for goods or services supplied to the Companies prior to the NOI Filing Date up to the maximum aggregate amount of \$100,000, if, in the opinion of the Companies and the Proposal Trustee, those goods and services are critical to the Business.

PROPOSAL TRUSTEE

13. **THIS COURT ORDERS** that the Proposal Trustee continues to be and is hereby authorized to take all steps required to fulfill its duties under the BIA or as an officer of this Court, including to perform such duties as are required to give effect to the terms of this Order and such other orders as may be made by this Court from time to time.

14. **THIS COURT ORDERS** that, without limiting the duties and powers of the Proposal Trustee under the BIA, the Proposal Trustee is authorized, but not obliged, to do any of the following in the name of and on behalf of the Companies, where the Proposal Trustee considers it necessary or desirable, provided that such exercise of power is consistent with the terms of the DIP Term Sheet:

- (a) to exercise any rights and powers that may be exercised by one or more directors or officers of the Companies in their capacity as director or officer, including, without limitation, to:
 - (i) perform any functions or duties, and enter into such agreements or incur such obligations as the Proposal Trustee considers necessary or desirable in order to facilitate or assist the Proposal Trustee in fulfilling its obligations under this or any other orders of this Court or pursuant to the BIA, including but not limited to the solicitation, negotiation and completion of one or more sales of or investments in the Companies, the Property or the Business, the taking of other steps to realize upon any of the Property, and the distribution of the net proceeds of any of the foregoing;
 - (ii) engage, retain or terminate the services of any officers, employees, consultants, agents, representatives, advisors, or other persons or entities (collectively, “**Assistants**”), from time to time as the Proposal Trustee deems necessary or appropriate to assist with the exercise of the duties of the Proposal Trustee herein and as set forth under the BIA, with liberty to retain such further Assistants as the Proposal Trustee deems reasonably necessary or desirable in the ordinary course of Business or for the carrying out of the terms of this Order or any other Order of this Court;
 - (iii) initiate, prosecute and/or continue the prosecution of any and all proceedings and defend all proceedings now pending or hereafter instituted with respect to the Companies or the Property, and, subject to further Order of this Court, to settle or compromise any such proceedings;
 - (iv) engage, deal, communicate, negotiate and, with further Order of this Court, settle with any creditor or other stakeholder of the Companies, including any governmental authority;
 - (v) deal with any taxing or regulatory authority, including to execute any appointment or authorization form on behalf of the Companies that any taxing or regulatory authority may require;
 - (vi) claim any and all insurance refunds or tax refunds to which the Companies are entitled, on behalf of the Companies; and,

- (vii) file or take such actions necessary for the preparation and filing of, on behalf of and in the name of the Companies (i) any tax returns and (ii) the Companies' employee-related remittances, T4 statements and records of employment for the Companies' former employees;
- (b) monitor the Companies' receipts and disbursements;
- (c) review all disbursements of the Companies in the amount of \$25,000 or greater and, if the Proposal Trustee deems the disbursement necessary or appropriate to maintain or facilitate the Business, to approve such disbursement;
- (d) report to this Court at such times and intervals as the Proposal Trustee may deem appropriate with respect to the Property, the Business and other such matters as may be relevant to these NOI Proceedings;
- (e) assist the Companies, to the extent required, in their dissemination to the DIP Lender and its counsel on a bi-weekly basis of financial and other information as set out in the DIP Term Sheet and as may otherwise be agreed upon by the Companies and the DIP Lender;
- (f) advise the Companies in the preparation of the Companies' cash flow statements and other financial reporting reasonably required by the DIP Lender, which information shall be reviewed with the Proposal Trustee and delivered to the DIP Lender and its legal counsel on a periodic basis but not less than bi-weekly or as otherwise agreed to by the DIP Lender;
- (g) have full and complete access to the Property, including but not limited to the premises, books, records, data, including data in electronic form, and other financial records of the Companies, to the extent necessary to perform its duties and obligations set out herein and under the BIA;
- (h) engage independent legal counsel or such other persons as the Proposal Trustee deems necessary or advisable;
- (i) perform such other duties as are required by this Order or any other Order of this Court; and,

- (j) take any steps reasonably incidental to the exercise of the powers hereby granted or the performance of any statutory obligations,

and, in each case, where the Proposal Trustee takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of the directors and officers of the Companies, and without interference.

15. **THIS COURT ORDERS** that the Proposal Trustee shall not take possession of the Property or the Business and shall not, in fulfilling its obligations hereunder or pursuant to the BIA, be deemed to have taken possession or control of the Property or the Business, or any part thereof.

16. **THIS COURT ORDERS** that the Proposal Trustee shall incur no liability or obligation as a result of its appointment or the carrying out of its duties under the BIA or the provisions of this Order or any other Orders which may be made by this Court, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded to the Proposal Trustee by the BIA or any other applicable legislation.

DIP FINANCING

17. **THIS COURT ORDERS** that the Companies are hereby authorized and empowered to obtain and borrow under a credit facility (the “**DIP Facility**”) from The Bank of Nova Scotia (in such capacity, the “**DIP Lender**”) in order to finance the Companies’ working capital requirements and other general corporate purposes and capital expenditures, provided that the aggregate borrowings under the DIP Facility shall not exceed the principal amount of \$2,700,000, unless permitted by further Order of the Court.

18. **THIS COURT ORDERS** that the DIP Facility shall be on the terms and subject to the conditions set forth in the DIP Facility Loan Agreement between the Companies and the DIP Lender dated as of January 28, 2025 in the form attached to the Haynes Affidavit with such minor modification and amendments that may be agreed to by the parties thereto and consented to by the Proposal Trustee (the “**DIP Term Sheet**”).

19. **THIS COURT ORDERS** that the Companies are hereby authorized and empowered to execute and deliver such ancillary credit agreements, mortgages, charges, hypothecs and security

documents, guarantees, and other definitive documents (collectively, including the DIP Term Sheet, the “**DIP Credit Documents**”) as are contemplated by the DIP Term Sheet or as may be reasonably required by the DIP Lender pursuant to the terms thereof, and the Companies are hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities and obligations to the DIP Lender under and pursuant to the DIP Credit Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

20. **THIS COURT ORDERS** that as security for the payment and performance by the Companies of their obligations under the DIP Term Sheet and any DIP Credit Documents, the DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the “**DIP Charge**”) on the Property, which charge shall not exceed an aggregate amount of \$2,700,000 plus interest, fees and expenses, unless permitted by further Order of the Court, and which shall not secure an obligation that exists before the NOI Filing Date. The DIP Charge shall have the priority set out in paragraph 29 hereof.

21. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order:

- (a) the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Charge or any of the DIP Credit Documents;
- (b) upon the occurrence of an Event of Default (as defined in the DIP Term Sheet) under the DIP Credit Documents, the DIP Lender, subject to the notice requirements under the DIP Credit Documents and any restrictions contained therein, may cease making advances to the Companies and set off and/or consolidate any amounts owing by the DIP Lender to the Companies against the obligations of the Companies to the DIP Lender under the DIP Credit Documents or the DIP Lender Charge, make demand, accelerate payment and give other notices, or, upon two (2) business days’ notice to the Companies and the Proposal Trustee, exercise any and all other rights and remedies against the Companies or the Property under or pursuant to the DIP Credit Documents and the DIP Charge, including, without limitation, to apply to this Court for the appointment of a receiver, receiver and

manager or interim receiver, or for a bankruptcy order against the Companies and for the appointment of a trustee in bankruptcy of any of the Companies; and

- (c) the foregoing rights and remedies of the DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Companies or the Property.

22. **THIS COURT ORDERS** that this Order is subject to provisional execution and that if any of the provisions of this Order in connection with the DIP Term Sheet, the DIP Credit Documents, or the DIP Charge shall subsequently be stayed, modified, varied, amended, reversed or vacated in whole or in part (collectively, a “**Variation**”), such Variation shall not in any way impair, limit or lessen the priority, protections, rights or remedies of the DIP Lender, whether under this Order (as made prior to the Variation), the DIP Term Sheet, the DIP Credit Documents or the DIP Charge with respect to any advances made or obligations incurred prior to the DIP Lender receiving notice of the Variation, and the DIP Lender shall be entitled to rely on this Order as issued (including, without limitation, the DIP Charge) for all advances so made and other obligations set out in the DIP Term Sheet or the DIP Credit Documents.

23. **THIS COURT ORDERS AND DECLARES** that the DIP Lender shall be treated as unaffected in any proposal filed by the Companies under the BIA, with respect to any advances made under the DIP Credit Documents.

ADMINISTRATION CHARGE

24. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee, and counsel to the Companies shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on or subsequent to the NOI Filing Date, by the Companies as part of the costs of these proceedings. The Companies are hereby authorized and directed to pay the accounts of the Proposal Trustee, counsel to the Proposal Trustee and counsel to the Companies on a weekly basis, or as they may otherwise agree.

25. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee and counsel to the Companies shall be entitled to the benefit of and are hereby granted a charge (the “**Administration Charge**”) on the Property, which Administration Charge shall not exceed an

aggregate amount of \$500,000, as security for payment of their respective professional fees and disbursements incurred at their standard rates and charges, both before and after the making of this Order, in respect of this proceeding. The Administration Charge shall have the priority set out in paragraph 29 hereof.

DIRECTORS' AND OFFICERS' INDEMNIFICATIONS AND CHARGE

26. **THIS COURT ORDERS** that the Companies shall indemnify their directors and officers against obligations and liabilities that they may incur as a director or officer of the Companies after the NOI Filing Date, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

27. **THIS COURT ORDERS** that the directors and officers of the Companies shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of \$150,000, as security for the indemnity provided in paragraph 26 of this Order. The Directors' Charge shall have the priority set out in paragraph 29 herein.

28. **THIS COURT ORDERS** that notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the directors and officers of the Companies shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 26 of this Order.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

29. **THIS COURT ORDERS** that the priorities of the Administration Charge, the DIP Charge, and the Directors' Charge (collectively, the "**Charges**"), as among them, with respect to the Property shall be as follows:

First – the Administration Charge (to the maximum amount of \$500,000);

Second – the DIP Charge (to the maximum amount of \$2,700,000 plus interest, fees and expenses); and,

Third – the Directors’ Charge (to the maximum amount of \$150,000).

30. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

31. **THIS COURT ORDERS** that each of the Charges shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts (including any statutory, deemed or constructive trust), liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, “**Encumbrances**”) in favour of any Person.

32. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Companies shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges, unless the Companies also obtains the prior written consent of the Proposal Trustee and the beneficiaries of the Charges (collectively, the “**Chargees**”), or further Order of this Court.

33. **THIS COURT ORDERS** that the Charges shall not be rendered invalid or unenforceable and the rights and remedies of the Chargees thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) or receivership order(s) issued pursuant to the BIA or otherwise, or any bankruptcy order or receivership order subsequently made; (c) the filing of any, or the deemed occurrence of any, assignments for the general benefit of creditors made pursuant to the BIA; (d) the filing of any applications under the *Companies’ Creditors Arrangement Act* (Canada); (e) the provisions of any federal or provincial statutes; or (f) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease or other agreement (collectively, an “**Agreement**”) which binds the Companies, and notwithstanding any provision to the contrary in any Agreement:

- (a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the DIP Credit Documents shall create or be deemed to constitute a breach by the Companies of any Agreement to which they are a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Companies entering into the DIP Term Sheet, the creation of the Charges, or the execution, delivery or performance of the DIP Credit Documents; and
- (c) the payments made by the Companies pursuant to this Order, the DIP Credit Documents and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

KEY EMPLOYEE RETENTION PLAN

34. **THIS COURT ORDERS** that the Key Employee Retention Plan (the “**KERP**”), as described in the First Report, is hereby approved and given full force and effect in accordance with its terms and the Companies are hereby directed to make when due the payments provided for thereunder.

SEALING OF CONFIDENTIAL EXHIBIT

35. **THIS COURT ORDERS** that Confidential Appendix “1” appended to the Haynes Affidavit is hereby sealed, shall not form part of the public record, and shall only be unsealed upon further Order of the Court.

SERVICE OF DOCUMENTS

36. **THIS COURT ORDERS** that the Guide Concerning Commercial List E-Service (the “**Guide**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure* (the “**Rules**”), this Order shall constitute an order for substituted service pursuant to

Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules and paragraph 13 of the Guide, service of documents in accordance with the Guide will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Guide with the following URL: <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/upper-canada-growers-ltd>.

37. **THIS COURT ORDERS** that the Companies, the Proposal Trustee and their respective counsel are at liberty to serve or distribute this Order, and other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding copies thereof by electronic message to the Companies' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or judicial obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

38. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Guide is not practicable, the Companies and the Proposal Trustee and their respective counsel and agents are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding copies thereof by prepaid ordinary mail, courier, personal delivery, email or facsimile transmission to the Companies' creditors or other interested parties at their respective addresses (including email addresses) as last shown on the records of the Companies and that any such service or distribution shall be deemed to be received on the earlier of (a) the date of transmission thereof, if sent by electronic message on or prior to 5:00 p.m. Eastern Time; (b) the next business day following the date of forwarding or transmission thereof, if sent by courier, personal delivery, facsimile transmission or electronic message sent after 5:00 p.m. Eastern; or (c) on the third business day following the date of forwarding thereof, if sent by ordinary mail.

GENERAL

39. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

40. **THIS COURT ORDERS** that the Companies, the Proposal Trustee, and the DIP Lender may, from time to time, apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

41. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, agency or regulatory or administrative bodies, having jurisdiction in Canada, the United States of America or any other jurisdiction, to give effect to this Order and to assist the Companies, the Proposal Trustee and their respective agents in carrying out the terms of this Order. All courts, tribunals, agencies and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Companies and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Companies and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

42. **THIS COURT ORDERS** that each of the Companies and the Proposal Trustee be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Proposal Trustee is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

43. **THIS COURT ORDERS** that any interested party, including the Companies, the Proposal Trustee and the DIP Lender, may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Companies, the Proposal Trustee and the DIP Lender, or upon such other notice, if any, as this Court may order.

44. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Time on the date of this Order without the need for entry or filing.

Justice J. Henderson

Issued and Entered Electronically by

Register T. Lecuyer

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF UCG LAND INC., IN THE CITY OF HAMILTON, IN THE
PROVINCE OF ONTARIO**

Court File No. 32-3175819
Estate No. 32-3175819
BK-25-03175820-0032

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF UPPER CANADA GROWERS LTD., IN THE CITY OF
HAMILTON, IN THE PROVINCE OF ONTARIO**

Court File No. 32-3175820
Estate No. 32-3175820
BK-25-03175819-0032

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY**

Proceeding commenced at Hamilton

**ORDER
(INITIAL PROPOSAL ORDER)**

DICKINSON WRIGHT LLP

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Counsel for UCG Land Inc. and Upper Canada Growers Ltd.

Appendix D

AGREEMENT OF PURCHASE AND SALE

BETWEEN

BDO CANADA LIMITED,

solely in its capacity as the Court-appointed receiver and manager
of the assets, undertakings and properties of Upper Canada
Growers Ltd. and UCG Land Inc., and not in its personal capacity
or in any other capacity

- and -

BONNEFIELD CANADIAN FARMLAND LP V MASTER, as
represented by its general partner, **BONNEFIELD GP V INC.**

Dated: September 10, 2025

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AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT made this 10th day of September, 2025.

BETWEEN:

BDO CANADA LIMITED,

solely in its capacity as the Court-appointed receiver and manager of the assets, undertakings and properties of Upper Canada Growers Ltd. (“**UCG**”) and UCG Land Inc. (“**LandCo**” and together with UCG, the “**Debtors**”), and not in its personal capacity or in any other capacity

(in such capacity, the “**Receiver**”)

- and -

BONNEFIELD CANADIAN FARMLAND LP V MASTER, as represented by its general partner, **BONNEFIELD GP V INC.**

(the “**Purchaser**”)

WHEREAS LandCo is the registered owner of certain real property legally described in **Schedule “A”** hereto (collectively, the “**Real Properties**”);

WHEREAS UCG is the registered owner of certain vehicles and equipment described in **Schedule “D”** hereto (collectively, the “**Equipment**”);

WHEREAS pursuant to an order of The Honourable Mr. Justice Bordin of the Ontario Superior Court of Justice (the “**Court**”) made on May 15, 2025 (the “**Receivership Order**”), BDO Canada Limited (“**BDO**”) was appointed as the Receiver, without security, of all of the assets, undertakings and properties of the Debtors, including the Real Properties and the Equipment (collectively, the “**Property**”);

AND WHEREAS pursuant to the provisions of the Receivership Order, the Receiver has the power to sell all or any part of the Property, including the Real Properties and the Equipment, subject to Court approval;

AND WHEREAS the Purchaser wishes to purchase and the Receiver wishes to sell the Purchased Assets (as defined herein) upon the terms and subject to the conditions set out herein;

NOW THEREFORE, in consideration of the promises, mutual covenants and agreements contained in this Agreement (as defined herein), and for other good and valuable consideration, the receipt and sufficiency of which are each hereby acknowledged by the Parties (as defined herein), the Parties agree as follows:

ARTICLE 1 DEFINED TERMS

1.1 Definitions.

In this Agreement:

“Accounts Payable” means all amounts relating to the Business owing to any Person in connection with the purchase of goods or services in the ordinary course of business;

“Agreement” means this agreement of purchase and sale, including all schedules and all amendments or restatements, as permitted, and references to **“article”**, **“section”** or **“schedule”** mean the specified article, section of, or schedule to this Agreement and the expressions **“hereof”**, **“herein”**, **“hereto”**, **“hereunder”**, **“hereby”** and similar expressions refer to this Agreement and not to any particular section or other portion of this Agreement;

“Applicable Law” means, with respect to any Person, property, transaction, event or other matter, all applicable laws, statutes, regulations, rules, by-laws, ordinances, protocols, regulatory policies, codes, guidelines, official directives, orders, rulings, judgments and decrees of any Governmental Authority;

“Approval and Vesting Order” means the approval and vesting order or orders issued by the Court approving this Agreement and the transactions contemplated by this Agreement and conveying to the Purchaser the Purchased Assets free and clear of all Encumbrances other than the Permitted Encumbrances, and which order or orders shall be in a form substantively similar to the draft order attached as **Schedule “B”** hereto;

“Assignable Assets” has the meaning given in section 3.1(2) herein;

“BDO” has the meaning set out in the recitals hereof;

“Business” means the business of the Debtors;

“Business Day” means a day on which banks are open for business in the City of Toronto but does not include a Saturday, Sunday or statutory holiday in the Province of Ontario;

“Claims” means any and all claims, demands, complaints, grievances, actions, applications, suits, causes of action, orders, charges, indictments, prosecutions or other similar processes, assessments or reassessments, judgments, debts, liabilities, expenses, costs, damages or losses, contingent or otherwise, whether liquidated or unliquidated, matured or unmatured, disputed or undisputed, contractual, legal or equitable, including loss of value, professional fees, including solicitor and client costs and disbursements, and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing, related to the Real Properties, the Equipment or the Debtors, and **“Claim”** means any one of them;

“Closing” means the successful completion of the Transaction;

“Closing Date” means the date that is the later of: (i) the tenth (10th) calendar day following the date on which the Approval and Vesting Order is issued by the Court; and (ii) the first Business Day following the date on which any appeals or motions to set aside or vary the Approval and Vesting Order have been finally determined, or, if the Parties agree, such other date as agreed in writing by the Parties;

“Closing Time” means 5:00 p.m. (Toronto time) on the Closing Date or such other time as agreed in writing by the Parties;

“Crops” means the fruit and other produce presently planted and growing on the Real Property as defined below and detailed in **Schedule “A”** hereto;

“Court” has the meaning set out in the recitals hereof;

“Deposit” has the meaning given in section 4.2 herein;

“Encumbrances” means all liens, charges, security interests, pledges, leases, offers to lease, title retention agreements, mortgages, restrictions on use, development or similar agreements, easements, rights-of-way, title defects, options or adverse claims or encumbrances of any kind or character whatsoever;

“Environmental Laws” means all Applicable Laws relating to the environment or any Hazardous Substance;

“Equipment” means the vehicles and equipment listed on **Schedule “D”** hereto;

“ETA” means the *Excise Tax Act*, R.S.C. 1985, c. E-15, as amended;

“Excluded Assets” means all assets, undertakings and properties other than the Purchased Assets, which Excluded Assets includes the following:

- (a) any of the Debtors’ cash or cash equivalents;
- (b) any of the Debtors’ accounts receivable;
- (c) original tax records and books and records pertaining thereto, minute books, corporate seals, taxpayer and other identification numbers and other documents relating to the organization, maintenance and existence of any of the Debtors or the Purchased Assets;
- (d) the benefit of any prepaid expenses or deposits with any Person (including, without limitation, the benefit of any prepaid rent), public utility or Governmental Authority; and
- (e) the benefit of any refundable Taxes payable or paid by any of the Debtors or paid by the Receiver in respect of the Purchased Assets and applicable to the period prior to the Closing Date net of any amounts withheld by any taxing authority, and any

claim or right of any of the Debtors or the Receiver to any refund, rebate, or credit of Taxes for the period prior to the Closing Date;

“**Excluded Liabilities**” has the meaning given in section 3.3 herein;

“**Governmental Authority**” means governments, regulatory authorities, governmental departments, agencies, commissions, bureaus, officials, ministers, Crown corporations, courts, bodies, boards, tribunals or dispute settlement panels or other law or regulation-making organizations or entities: (a) having or purporting to have jurisdiction on behalf of any nation, province, republic, territory, state or other geographic or political subdivision thereof, including, without limitation, any municipality in which the Real Properties are located; or (b) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power, and “**Governmental Authority**” means any one of them;

“**Hazardous Substance**” means any contaminant, substance, pollutant, waste, hazardous material, toxic substance, radioactive substance, petroleum, its derivatives, by-products and other hydrocarbons, dangerous substance or dangerous good or material that is: (i) deemed hazardous or toxic under Environmental Laws; (ii) prohibited, controlled or regulated by any Governmental Authority pursuant to Environmental Laws; or (iii) present to a degree or in an amount in excess of thresholds regulated under Environmental Laws;

“**HST**” means harmonized sales tax imposed under Part IX of the ETA;

“**Interim Period**” means the period from and including the date that this Agreement is executed by the Parties to and including the Closing Date;

“**Investment Committee Approval Date**” means September 26, 2025, or such other date that the Parties, or their solicitors on their behalf, agree to in writing;

“**ITA**” means the *Income Tax Act*, R.S.C. 1985, c.1, as amended;

“**Notice**” has the meaning given in section 14.3 herein;

“**Parties**” means the Receiver and the Purchaser;

“**Permitted Encumbrances**” means all those Encumbrances described in **Schedule “C”** hereto;

“**Person**” means any individual, partnership, limited partnership, limited liability company, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, Governmental Authority or other entity however designated or constituted;

“**Property**” has the meaning set out in the Receivership Order;

“**Purchase Price**” has the meaning set out in section 4.1 herein;

“**Purchased Assets**” means all the right, title and interest, if any, of the Debtors in and to the following:

- (a) the Real Properties;
- (b) the Crops; and
- (c) the Equipment.

“Purchaser” means Bonnefield Canadian Farmland LP V Master, as represented by its general partner, Bonnefield GP V Inc., a limited partnership duly formed and validly subsisting under the laws of Province of Ontario;

“Receiver” has the meaning set out in the recitals hereof;

“Receivership Order” has the meaning set out in the recitals hereof;

“Real Property” means the real property listed on **Schedule “A”** hereto, and collectively referred to as the **“Real Properties”**;

“Taxes” means all taxes, HST, land transfer taxes, charges, fees, levies, imposts and other assessments, including all income, sales, use, goods and services, harmonized, value added, capital, capital gains, alternative, net worth, transfer, profits, withholding, excise, real property and personal property taxes, and any related interest, fines and penalties, imposed by any Governmental Authority, and whether disputed or not;

“Third Party” has the meaning given in section 3.1(2) herein; and

“Transaction” means the transaction of purchase and sale contemplated by this Agreement.

ARTICLE 2 SCHEDULES

2.1 Schedules.

The following schedules are incorporated in and form part of this Agreement:

<u>Schedule</u>	<u>Description</u>
Schedule A	Real Property
Schedule B	Approval and Vesting Order
Schedule C	Permitted Encumbrances
Schedule D	Equipment
Schedule E	Lease Agreement for the Real Property
Schedule F	Lease Agreement for the Equipment

ARTICLE 3 AGREEMENT TO PURCHASE

3.1 Purchase and Sale of Purchased Assets.

- (1) Relying on the representations and warranties herein, the Receiver hereby agrees to sell, assign, convey and transfer to the Purchaser, and the Purchaser hereby agrees to purchase, the Purchased Assets, free and clear of all Encumbrances other than the Permitted Encumbrances.
- (2) This Agreement or any document delivered in connection with this Agreement shall not constitute an assignment of any rights, benefits or remedies under any assets that form part of the Purchased Assets (collectively, the “**Assignable Assets**”) and which are not assignable by the Receiver to the Purchaser without the required consent of the other party or parties thereto or a Governmental Authority (collectively, the “**Third Party**”). To the extent any such consent is required and not obtained by the Receiver prior to the Closing Date, then, such Assignable Assets are deemed to constitute Excluded Assets;

3.2 Excluded Assets.

Notwithstanding anything else in this Agreement, the Purchased Assets shall not include the Excluded Assets.

3.3 Excluded Liabilities.

With the sole exception of the Permitted Encumbrances, the Purchaser is not assuming, and shall not be deemed to have assumed, any liabilities, obligations or commitments of any of the Debtors, the Receiver or any other Person, whether known or unknown, fixed or contingent or otherwise, including any debts, obligations, sureties, positive or negative covenants or other liabilities directly or indirectly arising out of or resulting from the conduct or operation of the Business or the Real Properties or the Equipment or the Debtors’ ownership or interest therein, whether pursuant to this Agreement or as a result of the Transaction (collectively, the “**Excluded Liabilities**”). For greater certainty, the Excluded Liabilities shall include, but not be limited to, the following:

- (a) except as otherwise agreed in this Agreement, all Taxes payable by the Debtors prior to the Closing Date whether with respect to the Purchased Assets or otherwise;
- (b) except as otherwise agreed in this Agreement, all Taxes relating to any matters or assets other than the Purchased Assets;
- (c) any liability, obligation or commitment associated with the Accounts Payable or any employees of the Debtors;
- (d) except as otherwise agreed in this Agreement, any liability, obligation or commitment resulting from an Encumbrance that is not a Permitted Encumbrance;

- (e) any liability, obligation or commitment associated with any of the Excluded Assets; and
- (f) except as otherwise agreed in this Agreement, any liability, obligation or commitment in respect to Claims arising from or in relation to any facts, circumstances, events or occurrences existing or arising prior to the Closing Date.

ARTICLE 4

PURCHASE PRICE AND SATISFACTION OF PURCHASE PRICE

4.1 Purchase Price.

The purchase price for the Purchased Assets shall be the aggregate of [REDACTED] (the “**Purchase Price**”).

4.2 Deposit.

- (1) The Parties agree that the Purchaser has paid the Receiver a deposit of [REDACTED] (the “**Deposit**”), which Deposit shall be held in accordance with the provisions of this Agreement pending completion or other termination of this Agreement and shall be applied against and towards the Purchase Price due on completion of the Transaction on the Closing Date.
- (2) The Parties agree that the Receiver shall cause the Deposit to be placed in a non-interest bearing account and shall be credited to the Purchaser on the Closing Date.

4.3 Satisfaction of Purchase Price.

The Purchaser shall indefeasibly pay and satisfy the Purchase Price as follows:

- (a) the Deposit shall be applied against the Purchase Price; and
- (b) the remainder of the Purchase Price, being the net amount owing after deducting the Deposit, shall be paid by the Purchaser to the Receiver on Closing.

4.4 Allocation of Purchase Price.

The Purchase Price shall be allocated between the Real Property and the Equipment as follows:

- (1) the sum of [REDACTED] Dollars shall be payable in respect of the Real Property;
- (2) the sum of [REDACTED] for the Crops; and
- (3) the sum of [REDACTED] Dollars shall be payable in respect of the Equipment, provided that if any vehicle or piece of equipment is removed from the Purchased Assets and not transferred to the Purchaser for any reason other than the fault of the Purchaser, the Purchase Price will be reduced by the

amount allocated to such removed vehicle or piece of equipment in Schedule D hereto. In the event any vehicle or piece of equipment cannot be transferred to the Purchaser as a result of it being leased and not owned by UCG, the Receiver and the Purchaser will make best efforts to facilitate an assignment or buyout of the subject lease to the Purchaser at no additional cost to the Purchaser.

4.5 Adjustment of Purchase Price.

- (1) The Purchase Price shall be adjusted as of the Closing Time in a manner and amount to be agreed upon by the Parties, acting reasonably, for any property Taxes (including interest thereon), utilities and any other items which are usually adjusted in purchase transactions involving assets similar to the Purchased Assets in the context of a receivership sale. For greater certainty, and notwithstanding any provision to the contrary in this Agreement, the Purchaser shall be solely responsible for any and all property Taxes that are added to the tax roll on or after the Closing Date, regardless of the period to which such property Taxes apply. The Receiver shall prepare a statement of adjustments and deliver same with all supporting documentation to the Purchaser for its approval by no later than three business days prior to the Closing Date. If the amount of any adjustments required to be made pursuant to this Agreement cannot be reasonably determined by three business days prior to the Closing Date, then, and only then: (i) an estimate shall be agreed upon by the Parties as of the Closing Date based upon the best information available to the Parties at such time, each Party acting reasonably; and (ii) the Parties shall enter into an agreement on or prior to the Closing Date to readjust the adjustments within 60 days after the Closing Date, which readjustment shall serve as a final determination.
- (2) On Closing, the Purchaser shall receive a credit to the Purchase Price equal to all amounts of rent paid by the Purchaser to the Receiver for the use of the Equipment pursuant to the terms and conditions of the lease agreement attached hereto as Schedule "F".
- (3) Other than as provided for in this section 4.5, there shall be no adjustments to the Purchase Price.

ARTICLE 5 TAXES

5.1 Taxes.

The Purchaser shall be responsible for all federal and provincial sales taxes, land transfer tax, goods and services, HST and other similar taxes and duties and all registration fees payable upon or in connection with the conveyance or transfer of the Purchased Assets to the Purchaser. If the sale of the Purchased Assets is subject to HST, then such tax shall be in addition to the Purchase Price. The Receiver will not collect HST if the Purchaser provides to the Receiver a warranty that it is registered under the ETA, together with a copy of the required ETA registration at least five Business Days prior to Closing, a warranty that the Purchaser shall self-assess and remit the HST payable and file the prescribed form and shall indemnify the Receiver in respect of

any HST payable. The foregoing warranties shall not merge but shall survive the completion of the Transaction.

ARTICLE 6 CLOSING ARRANGEMENTS

6.1 Closing.

Closing shall take place on the Closing Date effective as of the Closing Time in accordance with the following protocol:

- (1) All closing funds and other Closing deliverables exchanged between the Parties shall be held in escrow pending Closing. Upon delivery of all required funds and other Closing deliverables (other than the Receiver's Certificate, the form of which is attached as Schedule "A" to the Approval and Vesting Order) and the Parties confirming that they are each satisfied with same, including being satisfied that all conditions in this Agreement are satisfied or waived, as applicable, the Receiver's solicitor, Aird & Berlis LLP ("**A&B**") and Scott Petrie LLP, being the Purchaser's solicitor, will notify each other by email that their respective clients are ready to proceed with Closing, following which A&B will request that the Receiver release the executed Receiver's Certificate to the Purchaser;
- (2) Contemporaneously with the release of the Receiver's Certificate to the Purchaser (or to Purchaser's solicitor on the Purchaser's behalf), Closing shall have occurred and all funds and other Closing deliverables shall automatically be released from escrow; and
- (3) Following Closing, A&B shall file the Receiver's Certificate with the Court, and the Purchaser shall be responsible for registering an Application for Vesting Order (in respect of the Approval and Vesting Order) against title; provided for certainty that such filings/registrations shall be completed on a post-Closing basis. For greater certainty, the Closing mechanics shall not include use of a document registration agreement.

6.2 Tender.

Any tender of documents or money under this Agreement may be made upon the Parties or their respective lawyers, and money shall be tendered by wire transfer of immediately available funds to the account specified by the receiving Party.

6.3 Receiver's Closing Deliverables.

The Receiver covenants to execute, where applicable, and deliver the following to the Purchaser at Closing or on such other date as expressly provided herein:

- (1) a copy of the issued Approval and Vesting Order and the attached Receiver's Certificate;
- (2) a statement of adjustments prepared in accordance with section 4.5 hereof;

- (3) an undertaking by the Receiver to readjust the adjustments set out in section 4.5 hereof; and
- (4) a certificate from the Receiver, dated as of the Closing Date, certifying:
 - (a) that, except as disclosed in the certificate, the Receiver has not been served with any notice of appeal with respect to the Approval and Vesting Order, or any notice of any application, motion or proceedings seeking to set aside or vary the Approval and Vesting Order or to enjoin, restrict or prohibit the Transaction;
 - (b) that all representations, warranties and covenants of the Receiver contained in this Agreement are materially true as of the Closing Time, with the same effect as though made on and as of the Closing Time and that such representations and warranties shall survive for a period of six months following Closing; and
 - (c) the non-merger specified in section 14.2 and elsewhere herein.

6.4 Purchaser's Closing Deliverables.

The Purchaser covenants to execute, where applicable, and deliver the following to the Receiver at Closing or on such other date as expressly provided herein:

- (1) the indefeasible payment and satisfaction in full of the Purchase Price according to section 4.3 hereof;
- (2) an undertaking by the Purchaser to readjust the adjustments set out in section 4.5 hereof;
- (3) an assumption agreement in respect of the Permitted Encumbrances;
- (4) a certificate from the Purchaser, dated as of the Closing Date, certifying:
 - (a) that all representations, warranties and covenants of the Purchaser contained in this Agreement are materially true as of the Closing Time, with the same effect as though made on and as of the Closing Time and that such representations and warranties shall survive for a period of six months following Closing; and
 - (b) the non-merger specified in section 14.2 and elsewhere herein;
- (5) an acknowledgement of the Purchaser regarding sections 14.2 and 14.6 of this Agreement;
- (6) if necessary, payment or evidence of payment of HST applicable to the Purchased Assets or, if applicable, appropriate tax exemption and indemnification certificates to the Receiver's satisfaction, acting reasonably, with respect to HST in accordance with Article 5 hereof; and

- (7) such further documentation relating to the completion of the Transaction as shall be otherwise referred to herein or required by the Receiver, acting reasonably, Applicable Law or any Government Authority.

ARTICLE 7

CONDITIONS PRECEDENT TO CLOSING

7.1 Conditions in Favour of the Receiver.

The obligation of the Receiver to complete the Transaction is subject and conditional to the satisfaction of the following conditions on or before the Closing Date:

- (1) all the representations and warranties of the Purchaser contained in this Agreement shall be true and correct in all material respects on the Closing Date;
- (2) all the covenants of the Purchaser contained in this Agreement to be performed on or before the Closing Date shall have been duly performed by the Purchaser;
- (3) there shall be no Claim, litigation or proceedings pending or threatened or order issued by a Governmental Authority against either of the Parties, or involving any of the Purchased Assets, for the purpose of enjoining, preventing or restraining the completion of the Transaction or otherwise claiming that such completion is improper;
- (4) the Parties having entered into an agreement satisfactory to each of them, acting reasonably, for the continued use of certain bunkhouses owned by LandCo for the balance of the current farming season and the next farming season on or before the Investment Committee Approval Date; and
- (5) the Court shall have issued the Approval and Vesting Order.

7.2 Conditions in Favour of Receiver Not Fulfilled.

If any of the conditions contained in section 7.1 hereof is not fulfilled on or prior to the Closing Date and such non-fulfillment is not directly or indirectly as a result of any action or omission of the Receiver, then the Receiver may, at its sole discretion, and without limiting any rights or remedies available to it at law or in equity:

- (a) terminate this Agreement by notice to the Purchaser, in which event the Receiver shall be released from its obligations under this Agreement to complete the Transaction; or
- (b) waive compliance with any such condition without prejudice to the right of termination in respect of the non-fulfillment of any other condition; provided that completion of Closing shall be deemed to constitute waiver or satisfaction of all conditions.

7.3 Conditions in Favour of the Purchaser.

The obligation of the Purchaser to complete the Transaction is subject and conditional to the satisfaction of the following conditions:

- (a) the Purchaser having obtained the approval of its investment committee to complete the Transaction on or before the Investment Committee Approval Date;
- (b) the Parties having entered into an agreement satisfactory to each of them, acting reasonably, for the continued use of certain bunkhouses owned by LandCo for the balance of the current farming season and the next farming season on or before the Investment Committee Approval Date;
- (c) the Receiver having delivered possession of the Equipment to the Purchaser in accordance with section 11.2(4);
- (d) all the representations and warranties of the Receiver contained in this Agreement shall be true and correct in all material respects on the Closing Date;
- (e) all the covenants of the Receiver under this Agreement to be performed on or before the Closing Date shall have been duly performed by the Receiver;
- (f) there shall be no Claim, litigation or proceedings pending or threatened or order issued by a Governmental Authority against either of the Parties, or involving any of the Purchased Assets, for the purpose of enjoining, preventing or restraining the completion of the Transaction or otherwise claiming that such completion is improper; and
- (g) the Court shall have issued the Approval and Vesting Order.

7.4 Conditions in Favour of Purchaser Not Fulfilled.

- (1) If the conditions set out in 7.3(a) and (b) above are not fulfilled on or prior to the Investment Committee Approval Date, this Agreement shall automatically terminate and be at an end and the Purchaser and the Receiver shall be released from their obligations under this Agreement to complete the Transaction.
- (2) If any of the remaining conditions contained in section 7.3 hereof is not fulfilled on or prior to the Closing Date and such non-fulfillment is not directly or indirectly as a result of any action or omission of the Purchaser, then the Purchaser may, in its sole discretion:
 - (a) terminate this Agreement by notice to the Receiver, in which event the Purchaser and the Receiver shall be released from their obligations under this Agreement to complete the Transaction; or
 - (b) waive compliance with any such condition without prejudice to the right of termination in respect of the non-fulfillment of any other condition; provided that

completion of Closing shall be deemed to constitute waiver or satisfaction of all conditions.

ARTICLE 8 REPRESENTATIONS & WARRANTIES OF THE RECEIVER

The Receiver represents and warrants to the Purchaser as follows:

- (1) the Receiver has all necessary power and authority to enter into this Agreement and to carry out its obligations hereunder. The execution and delivery of this Agreement and the consummation of the Transaction have been duly authorized by all necessary action on the part of the Receiver, subject to the Approval and Vesting Order. This Agreement is a valid and binding obligation of the Receiver enforceable in accordance with its terms;
- (2) the Receiver has been duly appointed by the Court, with the full right, power and authority to enter into this Agreement, perform its obligations hereunder and convey the Purchased Assets; and
- (3) the Receiver is not a non-resident of Canada for the purposes of the ITA.

ARTICLE 9 REPRESENTATIONS & WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants to the Receiver as follows:

- (1) the Purchaser is a limited partnership duly formed and validly subsisting under the laws of the Province of Ontario;
- (2) the Purchaser has all necessary corporate power and authority to enter into this Agreement and to carry out its obligations hereunder. Neither the execution of this Agreement nor the performance by the Purchaser of the Transaction will violate the Purchaser's constating documents, any agreement to which the Purchaser is bound, any judgment or order of a court of competent jurisdiction or any Government Authority, or any Applicable Law. The execution and delivery of this Agreement and the consummation of the Transaction have been duly authorized by all necessary corporate action on the part of the Purchaser. This Agreement is a valid and binding obligation of the Purchaser enforceable in accordance with its terms;
- (3) the Purchaser is or will be on Closing a registrant under Part IX of the ETA; and
- (4) the Purchaser has not committed an act of bankruptcy, is not insolvent, has not proposed a compromise or arrangement to its creditors generally, has not had any application for a bankruptcy order filed against it, has not taken any proceeding and no proceeding has been taken to have a receiver appointed over any of its assets, has not had an encumbrancer take possession of any of its property and has not had any execution or distress become enforceable or levied against any of its property.

ARTICLE 10 COVENANTS

10.1 Mutual Covenants.

Each of the Receiver and the Purchaser hereby covenants and agrees that, from the date hereof until Closing, each shall take all such actions as are necessary to have the Transaction approved in the Approval and Vesting Order on substantially the same terms and conditions as are contained in this Agreement, and to take all commercially reasonable actions as are within its power to control, and to use its commercially reasonable efforts to cause other actions to be taken which are not within its power to control, so as to ensure compliance with each of the conditions set forth in Article 7 hereof.

10.2 Receiver Covenants.

The Receiver hereby covenants and agrees that, from the date hereof until Closing, it shall take all such reasonable actions as are necessary to provide to the Purchaser all necessary information in respect of the Purchased Assets in the possession of the Receiver and reasonably required to complete, if necessary, the applicable tax elections in accordance with section 5.1 hereof and to execute all necessary forms related thereto.

10.3 Purchaser Covenants.

The Purchaser hereby covenants and agrees that, from the date hereof until the Closing Date, it shall take all such actions as are necessary to provide to the Receiver all necessary information in respect of the Purchaser reasonably required to complete, if necessary, the applicable tax elections in accordance with section 5.1 hereof and to execute all necessary forms related thereto.

ARTICLE 11 POSSESSION AND ACCESS PRIOR TO CLOSING

11.1 Possession of Purchased Assets.

Subject to the provisions of section 11.2(4), at Closing, the Purchaser shall take possession of the Purchased Assets where situated. In no event shall the Purchased Assets be sold, assigned, conveyed or transferred to the Purchaser until all the conditions set out in the Approval and Vesting Order have been satisfied or waived and the Purchaser has satisfied or the Receiver has waived all the delivery requirements outlined in section 7.1 hereof, save and except with respect to the Crops which, if ready for harvest prior to the completion of this Agreement and/or prior to satisfaction or waiver of all conditions set out in the Approval and Vesting Order, can, shall and may be harvested by the Purchaser, at its own cost and risk and thereafter sold by the Purchaser with the Purchaser being entitled to retain any and all revenue therefrom. In the event this Agreement is terminated or otherwise not completed for any reason, this clause relating to the Crops shall survive and continue to have effect such that the Purchaser will still be entitled to harvest the Crops at its own cost and risk and thereafter sell the Crops and retain any and all revenue therefrom.

11.2 Examination of Title and Access to the Purchased Assets.

- (1) The Purchaser acknowledges and agrees that it shall, at its own cost and expense (regardless of results), examine title to the Purchased Assets, and satisfy itself as to the state thereof, satisfy itself as to outstanding work orders affecting the Purchased Assets, satisfy itself as to the use of the Real Properties being in accordance with applicable zoning requirements and satisfy itself that any and all buildings and structures on the Real Properties, if any, may be insured to the satisfaction of the Purchaser. The Purchaser further acknowledges that, notwithstanding any statutory provisions to the contrary, the Purchaser has no right to submit requisitions, including, without limitation, in regard to any outstanding work orders, deficiency notices or orders to comply issued by any Government Authorities. The Purchaser further acknowledges and agrees that it shall not call upon the Receiver to produce any title deed, abstract of title, survey or other evidence of title.
- (2) The Purchaser and its agents and representatives may have reasonable access to the Real Properties during normal business hours in the Interim Period for the purpose of enabling the Purchaser, at its sole cost and expense (regardless of results), to conduct such non-destructive, non-invasive inspections of the Real Properties as it deems appropriate. The Purchaser agrees that such tests and inspections shall not include any tests or inspections by any Governmental Authority and specifically acknowledges and agrees that it shall not request or, through its actions, prompt or cause any tests or inspections to be made by any Governmental Authority. Such inspections may, if the Receiver so desires, be conducted in the presence of a representative of the Receiver and may be subject to insurance requirements and other conditions imposed by the Receiver.
- (3) The Purchaser covenants and agrees to repair or pay the costs to repair any damage occasioned during or resulting from the inspection of the Real Properties conducted by the Purchaser or its authorized representatives, as outlined above, and to return the Real Properties to substantially the condition same was in prior to such inspections. The Purchaser covenants and agrees to indemnify and save the Receiver harmless from and against all losses, costs, claims, third party claims, damages, expenses (including actual legal costs) which the Receiver may suffer as a result of the inspection of the Real Properties conducted by the Purchaser or its authorized representatives, as outlined above.
- (4) The Receiver will grant the Purchaser possession and use of Real Property during the Interim Period pursuant to and in accordance with the terms of the lease agreement appended hereto as **Schedule "E"**.

11.3 Risk.

- (1) The Purchased Assets shall be and remain at the risk of the Receiver until Closing and at the risk of the Purchaser from and after Closing, save and except that as soon as the Purchaser commences any steps to harvest the Crops, the Crops shall be at the risk of the Purchaser from that time forward.

- (2) If, prior to Closing, any of the Purchased Assets not in the possession of the Purchaser are substantially physically damaged or destroyed by fire, casualty or otherwise, then, at its option, the Purchaser may decline to complete the Transaction. Such option shall be exercised within 15 calendar days after notification to the Purchaser by the Receiver of the occurrence of such physical damage or destruction (or prior to the Closing Date if such occurrence takes place within 15 calendar days of the Closing Date), in which event this Agreement shall be terminated automatically. If the Purchaser does not exercise such option, it shall complete the Transaction and shall be entitled to an assignment of any proceeds of insurance referable to such damage or destruction. Where any physical damage or destruction is not substantial, the Purchaser shall complete the Transaction and shall be entitled to an assignment of any proceeds of insurance referable to such physical damage or destruction. For the purposes of this section, substantial physical damage or destruction shall be deemed to have occurred if the physical loss or damage to the Purchased Assets exceeds 15% of the total Purchase Price (inclusive of the Deposit). For greater certainty, physical damage or destruction does not include a change in market value of the Purchased Assets caused by the Covid-19 pandemic or endemic (“Covid-19”) (such that, for further greater certainty, the Purchaser is not entitled to terminate this Agreement on the grounds of any future developments, whether favourable or unfavourable, in respect of Covid-19).
- (3) If, prior to the Closing Date, all or a material part of the Real Properties is expropriated or a notice of expropriation or intent to expropriate all or a material part of the Real Properties is issued by any Governmental Authority, the Receiver shall immediately advise the Purchaser thereof by Notice in writing. The Purchaser shall, by Notice in writing given within three Business Days after the Purchaser receives Notice in writing from the Receiver of such expropriation, elect to either: (i) complete the Transaction contemplated herein in accordance with the terms hereof without reduction of the Purchase Price, and all compensation for expropriation shall be payable to the Purchaser and all right, title and interest of the Receiver or the Debtors to such amounts, if any, shall be assigned to the Purchaser on a without recourse basis; or (ii) terminate this Agreement and not complete the Transaction, in which case all rights and obligations of the Receiver and the Purchaser (except for those obligations which are expressly stated to survive the termination of this Agreement) shall terminate, and the Deposit shall be returned to the Purchaser forthwith.

ARTICLE 12

AS IS, WHERE IS

12.1 Condition of the Purchased Assets.

The Purchaser acknowledges that the Receiver is selling and the Purchaser is purchasing the Purchased Assets on an “*as is, where is*” and “*without recourse*” basis as the Purchased Assets shall exist on the date the Purchaser takes possession of them in accordance with section 11.2(4), or the Closing Date, whichever is earlier, including, without limitation, whatever defects, conditions, impediments, the presence, release or use of any Hazardous Substance in, under, on or about the Property or any neighbouring lands, or deficiencies exist on the Closing Date, whether patent or latent. The Purchaser further acknowledges and agrees that it has entered into this

Agreement on the basis that neither the Receiver nor any of the Receivership Respondents has guaranteed or will guarantee title to or marketability, use or quality of the Purchased Assets, that the Purchaser has conducted such inspections of the condition and title to the Purchased Assets as it deems appropriate and has satisfied itself with regard to these matters. No representation, warranty or condition is expressed or can be implied as to title, encumbrance, description, fitness for purpose, environmental compliance, merchantability, condition or quality, or in respect of any other matter or thing whatsoever concerning the Purchased Assets, or the right of the Receiver to sell, assign, convey or transfer same, save and except as expressly provided in this Agreement. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act*, R.S.O. 1990, c. S.1, do not apply hereto and/or have been waived by the Purchaser. The description of the Purchased Assets contained in this Agreement is for the purpose of identification only and no representation, warranty or condition has or will be given by the Receiver concerning the accuracy of such description.

ARTICLE 13 TERMINATION

13.1 Termination of this Agreement.

This Agreement may (or, in the case of section 13.1(6) below, shall) be validly terminated:

- (1) upon the mutual written agreement of the Parties;
- (2) pursuant to section 7.2 hereof by the Receiver;
- (3) pursuant to section 7.4 hereof by the Purchaser;
- (4) pursuant to section 11.3 hereof;
- (5) by either of the Parties, in writing to the other, if the Approval and Vesting Order is not issued by the Court on or before October 31, 2025; or
- (6) automatically, should Closing have not occurred prior to the discharge of BDO as the Receiver, unless the Receiver's interest in this Agreement has been assigned prior to (or as part of) the Receiver's discharge.

13.2 Remedies for Breach of Agreement.

If this Agreement is terminated as a result of any breach of a representation, warranty, covenant or obligation of the Receiver under this Agreement, then the Deposit, without deduction, shall be returned to the Purchaser forthwith (and, for greater certainty, and notwithstanding any other provision in this Agreement, this shall be the Purchaser's sole right and remedy as a result of the Receiver's breach). If this Agreement is terminated as a result of any breach of a representation, warranty, covenant or obligation of the Purchaser under this Agreement, then the Deposit shall be forfeited to the Receiver as liquidated damages and not as a penalty, which Deposit the Parties agree is a genuine estimate of the liquidated damages that the Receiver would suffer in such circumstances (and, for greater certainty, and notwithstanding any other provision

in this Agreement, this shall be the Receiver's sole right and remedy as a result of the Purchaser's breach).

13.3 Termination If No Breach of Agreement.

If this Agreement is terminated other than as a result of a breach of a representation, warranty, covenant or obligation of a Party, then:

- (1) all obligations of each of the Receiver and the Purchaser hereunder shall end completely, except those that survive the termination of this Agreement;
- (2) the Deposit, subject only to the deduction set out in subsection 11.2(4) hereof, shall be returned to the Purchaser forthwith; and
- (3) neither Party shall have any right to specific performance, to recover damages or expenses or to any other remedy (legal or equitable) or relief.

ARTICLE 14 GENERAL CONTRACT PROVISIONS

14.1 Further Assurances.

From time to time after Closing, each of the Parties shall execute and deliver such further documents and instruments and do such further acts and things as may be required to carry out the intent and purpose of this Agreement and which are not inconsistent with the terms hereof.

14.2 Survival Following Completion.

Notwithstanding any other provision of this Agreement, section 4.5, section 13.2 and section 13.3 shall survive the termination of this Agreement and the completion of the Transaction, provided, however, that upon the discharge of BDO as the Receiver, the Parties' respective obligations by reason of this Agreement (including, without limitation, pursuant to any closing document) shall end completely and they shall have no further or continuing obligations by reason thereof.

14.3 Notice.

All notices, requests, demands, waivers, consents, agreements, approvals, communications or other writings required or permitted to be given hereunder or for the purposes hereof (each, a "Notice") shall be in writing and be sufficiently given if personally delivered, sent by prepaid registered mail or transmitted by email, addressed to the Party to whom it is given, as follows:

- (a) to the Receiver:

BDO Canada Limited
20 Wellington St. East, Suite 500
Toronto, ON M5E 1C5

Attention: Clark Lonergan and Michael Basso
Email: clonergan@bdo.ca and mbasso@bdo.ca

and a copy to the Receiver's counsel to:

Aird & Berlis LLP
Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Attention: Ian Aversa, Miranda Spence and Matilda Lici
Email: iaversa@airdberlis.com, mspence@airdberlis.com
and mlici@airdberlis.com

(b) to the Purchaser:

Bonnefield Canadian Farmland LP V Master
141 Adelaide Street West, Suite 510
Toronto, ON M5H 3L5

Attention: Christina Albers
Email: calbers@bonnefield.com

and a copy to the Purchaser's counsel to:

Scott Petrie LLP
200-252 Pall Mall Street
London, ON N6A 5P6

Attention: David Swift
Email: dswift@scottpetrie.com

or such other address of which Notice has been given. Any Notice mailed as aforesaid will be deemed to have been given and received on the third Business Day following the date of its mailing. Any Notice personally delivered will be deemed to have been given and received on the day it is personally delivered, provided that if such day is not a Business Day, the Notice will be deemed to have been given and received on the Business Day next following such day. Any Notice transmitted by email will be deemed given and received on the first Business Day after its transmission.

If a Notice is mailed and regular mail service is interrupted by strike or other irregularity on or before the fourth Business Day after the mailing thereof, such Notice will be deemed to have not been received unless otherwise personally delivered or transmitted by email.

14.4 Waiver.

No Party will be deemed or taken to have waived any provision of this Agreement unless such waiver is in writing and such waiver will be limited to the circumstance set forth in such written waiver.

14.5 Consent.

Whenever a provision of this Agreement requires an approval or consent and such approval or consent is not delivered within the applicable time limit or the requirement for such consent is not required pursuant to the terms of the Approval and Vesting Order, then, unless otherwise specified, the Party whose consent or approval is required shall be conclusively deemed to have withheld its approval or consent.

14.6 Governing Law.

This Agreement will be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. The Parties irrevocably attorn to the jurisdiction of the Court. The Parties consent to the exclusive jurisdiction and venue of the Court for the resolution of any disputes between them, regardless of whether or not such disputes arose under this Agreement.

14.7 Entire Agreement.

This Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements and understandings between the Parties. There are not and will not be any verbal statements, representations, warranties, undertakings or agreements between the Parties. This Agreement may not be amended or modified in any respect except by written instrument signed by the Parties. The recitals herein are true and accurate, both in substance and in fact.

14.8 Time of the Essence.

Time will be of the essence, provided that if the Parties establish a new time for the performance of an obligation, time will again be of the essence of the new time established.

14.9 Time Periods.

Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day.

14.10 Assignment.

This Agreement will enure to the benefit of and be binding on the Parties and their respective heirs, executors, legal and personal administrators, successors and permitted assigns. The Purchaser may not assign this Agreement without the Receiver's prior written approval. Up until the granting of the Approval and Vesting Order, the Purchaser shall have the right to direct that title to the Purchased Assets be taken in the name of another person, entity, joint venture, partnership or corporation provided that the assignee shall, in writing, agree, in favour of the

Receiver, to assume and be bound by the terms and conditions of this Agreement (the “**Assumption Agreement**”), which Assumption Agreement shall be in a form satisfactory to the Receiver, acting reasonably, and shall be delivered to the Receiver concurrently with such assignment, in which case the Purchaser shall remain bound by any and all further obligations and liabilities hereunder. The Purchaser has advised the Receiver that the Purchaser intends to take title to the Purchased Assets in the name of Bonnefield Farmland Ontario V Inc., as nominee and bare trustee for and on behalf of the Purchaser, and the Purchaser acknowledges that its ability to direct title in that manner is subject to the delivery of a related Assumption Agreement within the timeline prescribed above.

14.11 Expenses.

Except as otherwise set out in this Agreement, all costs and expenses (including, without limitation, the fees and disbursements of legal counsel) incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such costs and expenses.

14.12 Severability.

If any portion of this Agreement is prohibited in whole or in part in any jurisdiction, such portion shall, as to such jurisdiction, be ineffective to the extent of such prohibition without invalidating the remaining portions of this Agreement and shall, as to such jurisdiction, be deemed to be severed from this Agreement to the extent of such prohibition.

14.13 No Strict Construction.

The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.

14.14 Cumulative Remedies.

Unless otherwise expressly stated in this Agreement, no remedy conferred upon or reserved to one or both of the Parties is intended to be exclusive of any other remedy, but each remedy shall be cumulative and in addition to every other remedy conferred upon or reserved hereunder, whether such remedy shall be existing or hereafter existing, and whether such remedy shall become available under common law, equity or statute.

14.15 Currency.

All references to dollar amounts contained in this Agreement shall be deemed to refer to lawful currency of Canada.

14.16 Receiver’s Capacity.

It is acknowledged by the Purchaser that BDO is entering into this Agreement solely in its capacity as the Receiver and that BDO shall have absolutely no personal or corporate liability under or as a result of this Agreement in any respect, including, without limitation, pursuant to any closing document.

14.17 Planning Act.

This Agreement is to be effective only if the provisions of the *Planning Act*, R.S.O. 1990, c. P.13, as amended, are complied with.

14.18 No Third-Party Beneficiaries.

This Agreement shall not confer any rights or remedies upon any Person other than the Parties and their respective successors and permitted assigns, nothing in this Agreement shall be construed to create any rights or obligations except amongst the Parties and no other person or entity shall be regarded as a third-party beneficiary of this Agreement.

14.19 Number and Gender.

Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing gender include all genders. Where the word “including” or “includes” is used in this Agreement, it means “including (or includes) without limitation”.

14.20 Counterparts.

This Agreement may be executed in any number of counterparts, and when a counterpart has been executed and delivered by each of the Parties all counterparts together shall constitute one instrument and shall have the same force and effect as if all the parties hereto had executed and delivered the same instrument. Counterparts may be executed and delivered by electronic delivery in portable document format (PDF).

/SIGNATURE PAGE FOLLOWS./

IN WITNESS WHEREOF the Receiver has duly executed this Agreement as of the date first above written.

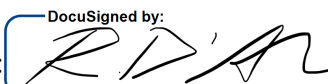
BDO CANADA LIMITED, solely in its capacity as the Court-appointed receiver and manager of the assets, undertakings and properties of Upper Canada Growers Ltd. and UCG Land Inc., and not in its personal capacity or in any other capacity

Per: 
Name: Michael Basso
Title: Senior Vice President

ACCEPTED by the Purchaser this __10th__ day of September, 2025.

BONNEFIELD CANADIAN FARMLAND LP V MASTER, as represented by its general partner, **BONNEFIELD GP V INC.**

Signed by:
Per: 
EF11D88E8A7A46D...
Samuel Doyle
Managing Partner

DocuSigned by:
Per: 
05016FFA0A484C3...
Richard D'Archivio
Managing Partner & Chief Financial Officer

SCHEDULE A
“Real Properties”

PIN 75198-0187 (LT): PART LT 58 CONCESSION 1 OR FRONT COLCHESTER, PART 2
12R5006 SAVE AND EXCEPT PART 1 12R28819, TOWN OF ESSEX.

SCHEDULE B
“Approval and Vesting Order”

Court File No. CV-25-00090131-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE) **<*>**DAY, THE **<*>**
)
JUSTICE) DAY OF **<*>**
)

B E T W E E N :

THE BANK OF NOVA SCOTIA

Applicant

- and -

UPPER CANADA GROWERS LTD. and UCG LAND INC.

Respondents

**AND IN THE MATTER OF AN APPLICATION UNDER section 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**

APPROVAL AND VESTING ORDER

THIS MOTION, made by BDO Canada Limited, in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of Upper Canada Growers Ltd. and UCG Land Inc. (the “**Debtors**”) acquired for, or used in relation to a business carried on by the Debtors, including the real property described in Schedule “A” of the Sale Agreement (as defined below) (the “**Real Properties**”), and

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all proceeds thereof (collectively, the “**Property**”), for an order, *inter alia*, approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale between the Receiver, as vendor, and <*> (the “**Purchaser**”), as purchaser, dated <*> (the “**Sale Agreement**”), a copy of which is attached as Confidential Appendix “<*>” to the Report of the Receiver dated <*> (the “**Report**”), and vesting in the Purchaser the Purchased Assets (as defined in the Sale Agreement), was heard this day by judicial videoconference via Zoom.

ON READING the Report and appendices thereto, and on hearing the submissions of counsel for the Receiver and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of <*> sworn <*>, filed,

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver’s certificate to the Purchaser substantially in the form attached as **Schedule “A”** hereto (the “**Receiver's Certificate**”), all of the Purchased Assets described in the Sale Agreement, including, without limitation, all of the Debtors’ right, title and interest in and to the Real Properties listed on **Schedule “B”** hereto, shall vest absolutely in the Purchaser, free and clear of and from any and all

security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of The Honourable Mr. Justice Bordin made on May 15, 2025; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule "C"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "D"**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the appropriate Land Titles Division of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject Real Properties identified in **Schedule "B"** hereto in fee simple, and is hereby directed to delete and expunge from title to the Real Properties all of the Claims listed in **Schedule "C"** hereto.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the

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same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

6. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of any of the Receivership Respondents and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of any of the Receivership Respondents,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of any of the Receivership Respondents and shall not be void or voidable by creditors of any of the Receivership Respondents, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

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7. **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.

8. **THIS COURT ORDERS** that this Order is effective from today's date and is enforceable without the need for entry and filing.

Schedule “A” – Form of Receiver’s Certificate

Court File No. CV-25-00090131-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N :

THE BANK OF NOVA SCOTIA

Applicant

- and -

UPPER CANADA GROWERS LTD. and UCG LAND INC.

Respondents

**AND IN THE MATTER OF AN APPLICATION UNDER section 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**

RECEIVER’S CERTIFICATE

RECITALS

- A. Pursuant to an Order of The Honourable Mr. Justice Bordin of the Ontario Superior Court of Justice (the “**Court**”) made on May 15, 2025, BDO Canada Limited (“**BDO**”) was appointed as receiver and manager (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of Upper Canada Growers Ltd. and UCG Land Inc. (the “**Debtors**”) acquired for, or used in relation to a business carried on by the Debtors, and all proceeds thereof (collectively, the “**Property**”)
- B. Pursuant to an Order of the Court dated , the Court approved the agreement of purchase and sale between the Receiver, as vendor, and Bonnefield Canadian Farmland LP V Master, as represented by its general partner, Bonnefield GP V Inc. (the “**Purchaser**”), as purchaser,

dated <*> (the “**Sale Agreement**”), and provided for the vesting in the Purchaser of the Purchased Assets (as defined in the Sale Agreement), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the purchase price for the Purchased Assets; (ii) that the conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the purchase price for the Purchased Assets payable on the closing date pursuant to the Sale Agreement;
2. The conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser;
3. The Transaction has been completed to the satisfaction of the Receiver; and
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

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BDO CANADA LIMITED, solely in its capacity as the Court-appointed receiver and manager of the assets, undertakings and properties of Upper Canada Growers Ltd. and UCG Land Inc., and not in its personal capacity or in any other capacity

Per:

Name: Clark Lonergan

Title: Senior Vice President

Schedule “B” – Legal Description of the Real Properties

PIN 75198-0187 (LT): PART LT 58 CONCESSION 1 OR FRONT COLCHESTER, PART 2
12R5006 SAVE AND EXCEPT PART 1 12R28819, TOWN OF ESSEX.

Schedule “C” – Instruments to Be Deleted from Title

PIN 75198-0187 (LT)

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To

Schedule “D” – Permitted Encumbrances, Easements and Restrictive Covenants

PIN 75198-0187 (LT)

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To

THE BANK OF NOVA SCOTIA

-and-

UPPER CANADA GROWERS LTD. ET AL.

Applicant

Respondents

Court File No. CV-25-00090131-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at Hamilton

APPROVAL AND VESTING ORDER

AIRD & BERLIS LLP

Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

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Email: mlici@airdberlis.com

*Lawyers for BDO Canada Limited, in its capacity as
receiver and manager of Upper Canada Growers Ltd. and
UCG Land Inc.*

SCHEDULE C
“Permitted Encumbrances”

PIN 75198-0187 (LT)

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
R449586	1969/09/10	Order designating area of subdivision control	n/a	Department of Municipal Affairs	Department of Municipal Affairs

SCHEDULE D
“Equipment”

EQUIPMENT LIST	Equipment Category	ORCHARD/NURSERY/LAB	UNIT NUMBER	VIN	Bonnefield Offer
KUBOTA B2320	LITTLE TRACTORS	NURSERY/ORCHARD	10	37757	
KUBOTA 201211 LAWN	LITTLE TRACTORS	NURSERY/ORCHARD		22036	
KUBOTA M6-141	BIG TRACTORS	NURSERY/ORCHARD		10782	
KUBOTA 8540 N	ORCHARD TRACTORS	ORCHARD		85489	
KUBOTA M5 111 N	ORCHARD TRACTORS	ORCHARD	M5-03	50689	
KUBOTA 1140 4-SEATER	RTV	NURSERY	JASON	A5KD2GDBKNG049466	
BANDIT CUB HARVEST PLATFORM (NEW)	APPLE PLATFORM (ORCHARD)	ORCHARD	BANDIT-01	42313	
BANDIT CUB HARVEST PLATFORM (NEW)	APPLE PLATFORM (ORCHARD)	ORCHARD	BANDIT-02	423129	
BANDIT CUB HARVEST PLATFORM (NEW)	APPLE PLATFORM (ORCHARD)	ORCHARD	BANDIT-03	423146	
BANDIT CUB HARVEST PLATFORM (NEW)	APPLE PLATFORM (ORCHARD)	ORCHARD	BANDIT-04	423147	
TURBO MIST ORCHARD SPRAYER (ORCHARD)	SPRAYING EQUIPMENT	ORCHARD	TMIST-01	1500L	
H.S.S 3000F SPRAYER (ORCHARD)	SPRAYING EQUIPMENT	ORCHARD	HSS-03	50191	
H.S.S 3000F SPRAYER (ORCHARD)	SPRAYING EQUIPMENT	ORCHARD	HSS-02	50253	
H.S.S 3000F SPRAYER (ORCHARD)	SPRAYING EQUIPMENT	ORCHARD	HSS-04	50266	
H.S.S 3000F SPRAYER (ORCHARD)	SPRAYING EQUIPMENT	ORCHARD	HSS-01	50275	
RED HOODIE TANK (ORCHARD)	SPRAYING EQUIPMENT	ORCHARD			
BITTENHOUSE 100 GAL PTO TANK (NURSERY HERBICIDE)	SPRAYING EQUIPMENT	NURSERY	UNIT-01	6186	
CADMAN POWER PAK (ORCHARD)	PUMPS	ORCHARD	CADMAN-01	PE5030L124642	
2016 FORD F150 WHITE	VEHICLES	NURSERY		1FTEW1EP4GFB88688	
2021 FORD F150 (JASON)	VEHICLES			1FTFW1E86MFC83228	
2016 GMC SAVANA HANDICAP VAN	VANS PASSENGER	NURSERY/ORCHARD	SAVANNA-01	1GD67UBL7G1272565	
FARM KING SCRAPER BLADE	IMPLEMENTS	NURSERY/ORCHARD			
TRAILER 4X20 APPLE BIN CARRIER 5X	IMPLEMENTS	ORCHARD			
TRAILER 8x 20F X12	IMPLEMENTS	ORCHARD			
8 FT BUSH HOG MOWER 3PT	IMPLEMENTS	NURSERY/ORCHARD			
KUBOTA FERTILIZER SPREADER S/400	ORCHARD IMPLEMENTS	ORCHARD			
SINGLE ROW ORCARHD PLANTER RED	ORCHARD IMPLEMENTS	ORCHARD			
3 Point Hitch Cultivator w/ Benn Iron Packer	ORCHARD IMPLEMENTS				
3PT AUGER	ORCHARD IMPLEMENTS	ORCHARD			
10 FOOT DISC DAVE GRAPE (ORCHARD)	ORCHARD IMPLEMENTS	ORCHARD			
GARREN ORCHARD PLANTERS (GREEN	ORCHARD IMPLEMENTS	ORCHARD			
GARREN ORCHARD PLANTERS (GREEN)	ORCHARD IMPLEMENTS	ORCHARD			
GRASS SEEDER 8FT APV UNIT	ORCHARD IMPLEMENTS	ORCHARD			
4 LEVEL WIRE SPINNER	ORCHARD IMPLEMENTS	ORCHARD			
15 TON EXCAVATOR TRAILER (YELLOW)	ORCHARD IMPLEMENTS	NURSERY/ORCHARD			
FLAIL MOWER VKD 210	ORCHARD IMPLEMENTS	ORCHARD			
DEVILBISS AIR COMPRESSOR	BARN STORAGE/GRAFTING	NURSERY			
AUTOMATIC TIRE MACHINE	BARN STORAGE/GRAFTING	NURSERY			
Ox-Acetylene Torch with Bottle Cart	BARN STORAGE/GRAFTING	NURSERY			
HYSTER 2011 H60 FORKLIFT	FORKLIFTS	NURSERY/ORCHARD	F-LIFT-01		
Diesel Tank with Wagon	IMPLEMENTS	NURSERY/ORCHARD			
Misc. Equipment and Tools Including: 1x Drill Press; 2x Toolboxes; 2x Nut & Bolts Storage Shelves w/leftover Oils; Misc. Oils and Lubricants located in repair shop; Black metal shelving and tools on it; 1x Parts Washer tank; 6x Ladders; 1x Metal Band Saw; 1x Engine Hoist; Misc Garden tools, shovels, hoes, loppers, & clippers; 1x Battery Charger; 1x Floor Jack; 1x 220v Welder Lincoln; 1x Welding table and metal cut off saw; 2x Metal Sawhorses; 2x Hand Dollies; 1x Mobile Gas Tank; 1x Mobile Air compressor					
Totals	BARN STORAGE/GRAFTING	NURSERY/ORCHARD			

SCHEDULE E
“Lease Agreement for the Real Property”

AGRICULTURAL SURFACE LEASE

THIS Lease is made as of the 10th day of September, 2025 (the “**Effective Date**”).

BETWEEN:

BDO CANADA LIMITED,
solely in its capacity as the Court-appointed receiver and manager
of the assets, undertakings and properties of Upper Canada
Growers Ltd. (“**UCG**”) and UCG Land Inc. (“**LandCo**” and
together with UCG, the “**Debtors**”), and not in its personal
capacity or in any other capacity

(the “**Landlord**”)

AND:

BONNEFIELD CANADIAN FARMLAND LP V MASTER, as
represented by its general partner, **BONNEFIELD GP V INC.**

(the “**Tenant**”)

WHEREAS:

- A. LandCo is the registered owner of certain real property legally described in Schedule “A” hereto (the “**Leased Premises**”);
- B. Pursuant to an order of The Honourable Mr. Justice Bordin of the Ontario Superior Court of Justice (the “**Court**”) made on May 15, 2025 (the “**Receivership Order**”), the Landlord was appointed as the receiver, without security, of all of the assets, undertakings and properties of the Debtors, including the Leased Premises;
- C. Pursuant to the provisions of the Receivership Order, the Landlord has the power to lease all or any part of the Leased Premises, subject to Court approval;
- D. Pursuant to an agreement of purchase and sale dated September 8, 2025 (the “**Purchase Agreement**”), the Landlord agreed to sell and the Tenant agreed to purchase the Purchased Assets (as defined in the Purchase Agreement), including the Leased Premises, upon the terms and subject to the conditions set out therein; and
- E. The Landlord has agreed to grant to the Tenant the right to lease the Leased Premises during the Interim Period (as defined in the Purchase Agreement) on the terms and conditions set out herein.

NOW THEREFORE in consideration of the covenants and agreements contained herein, the parties hereto hereby agree as follows:

1. LEASED PREMISES

- (a) The Landlord hereby leases to the Tenant the Leased Premises for the use set out in section 5(b).
- (b) The Tenant accepts the Leased Premises on an “as is” condition. The Landlord makes no representations or warranties in respect of the condition or suitability, for farming, crop growing or otherwise, of the Leased Premises.
- (c) The Landlord reserves the right by its agents, employees, or assigns to enter upon the Leased Premises at any time and without notice to view, to work or make repairs or improvements thereon, or to respond to emergency situations.

2. TERM

The term of this Lease (the “**Term**”) shall commence on the Effective Date and shall expire on the later of: (i) the Closing Date (as defined in the Purchase Agreement); and (ii) the date that all Crops (as defined in the Purchase Agreement) are harvested by the Tenant from the Leased Premises (the “**Expiry Date**”), unless otherwise validly terminated in accordance with the terms of this Lease, notwithstanding that if the Purchase Agreement is terminated in accordance with Article 13 of the Purchase Agreement, this Lease shall come to an end effective on the earlier of: (i) the date that all Crops have been harvested and removed from the Leased Premises by the Tenant; and (ii) October 31, 2025.

3. TERMINATION

- (a) The Landlord shall be entitled to terminate this Lease:
 - (i) if the Tenant fails to observe, comply with or perform any of the terms, covenants or conditions of this Lease and fails to remedy any breach of its obligations under this Lease within ten (10) days of written notice by the Landlord to the Tenant regarding such breach; and
 - (ii) immediately, if the Tenant becomes bankrupt or files any proposal or makes any assignment for the benefit of creditors or any arrangement or compromise.
- (b) Upon the termination of the Lease, the Tenant covenants and agrees to peaceably deliver up vacant possession of the Leased Premises to the Landlord.
- (c) If the Tenant remains in possession without the written consent of the Landlord, the Tenant’s continued occupancy will be deemed a tenancy at will which the Landlord may terminate at any time on twenty-four (24) hours’ written notice. If the Tenant remains in possession with the Landlord’s written consent, the Tenant

will be deemed to be occupying the Premises as a tenant from month to month. In either event, the Tenant will pay to the Landlord, in advance on the first day of each month, a monthly Rent equal to the monthly amount of the aggregate Rent payable during the last month of the Term and shall otherwise occupy the Leased Premises upon the same terms, covenants and conditions as are set forth in this Lease, *mutatis mutandis*.

- (d) In the event the Lease is terminated in accordance with section 3(a)(i) or (a)(ii), in addition to any other rights or remedies the Landlord has pursuant to this Lease or by law, the Landlord has, to the extent permitted by law without notice to the Tenant and at its option, the following rights:
 - (i) the right to collect the full amount of the current year's Rent (if unpaid), which shall immediately become due and payable as accelerated rent, and the Landlord may distrain the same together with any arrears of Rent then unpaid; and
 - (ii) to the fullest extent permitted by Applicable Law, the immediate right of re-entry upon the Leased Premises; and
 - (iii) the right to terminate the Lease to the extent that the remainder of the Term shall forthwith become forfeited.

4. RENT

As rent for the Leased Premises, the Tenant agrees to pay to the Landlord in advance at such address designated in writing by the Landlord from time to time, in lawful money of Canada without any prior demand therefor and without any deduction, abatement, set-off or compensation whatsoever, all realty taxes payable for the Leased Premises during the Term based on the full municipal tax rate (without deduction for agricultural or farm use) plus HST (the "**Rent**").

In the event that the Purchase Agreement is terminated in accordance with Article 13 thereof, the Tenant shall pay to the Landlord additional rent in the amount of \$8,500.00 within five (5) business days following receipt of notice of termination of the Purchase Agreement from the Landlord.

5. TENANT'S COVENANTS

The Tenant covenants with the Landlord as follows:

- (a) **PAY RENT** To pay Rent in accordance with the provisions of this Lease.
- (b) **USE OF PREMISES** To use the Leased Premises for the purpose of the operation of an orchard, including the harvesting of any Crops (as defined in the Purchase

Agreement) and for no other or improper purpose. The Tenant shall not change the type of use permitted hereunder without the prior written consent of the Landlord. The Tenant shall not perform, or permit any third party to perform, any other operation or activity on the Leased Premises without the prior written consent of the Landlord. The Tenant agrees to commit no waste and conduct its activities on the Leased Premises in a careful and stewardly manner.

(c) ASSIGN, TRANSFER OR SUBLET Not to assign this Lease, transfer its interest in this Lease, or sublet the whole or any part of the Leased Premises or mortgage, pledge, charge or otherwise encumber this Lease or the Leased Premises or any part thereof (herein collectively called a “**Transfer**”) without the prior written consent of the Landlord which may be withheld by the Landlord in its sole discretion.

(d) COMPLIANCE WITH LAWS To comply with all provisions of all Applicable Laws relating to the Tenant’s use or occupation of the Leased Premises or to the making of any repairs, replacements, additions, changes, substitutions or improvements that relate to such use or occupation by the Tenant.

The term “**Applicable Laws**” means applicable local, provincial and federal laws, regulations, rules, requirements, orders, permits and directions of any governmental authority, as the same may be amended from time to time.

(e) ACCESS To keep any lanes, roadways or yards serving the Leased Premises open at all times to permit vehicular ingress and egress for all persons entitled thereto, including, without limitation, all easement and rights of way running over the Leased Premises.

(f) TENANT’S INDEMNITY To indemnify and save harmless the Landlord against and from all claims, actions, fines, damages, penalties, costs, losses and demands incurred or suffered by the Landlord resulting from or arising out of the Tenant’s breach of this Lease or resulting from or arising out of the Tenant’s use/occupation of the Leased Premises, including

the activities carried on by the Tenant, its officers, agents, servants, employees, contractors and invitees on the Leased Premises, including, without limiting the generality of the foregoing, all claims for personal injury or property damage resulting from or arising out of the Tenant's use/occupation of the Leased Premises.

(g) INSURANCE

To obtain and maintain, at the Tenant's expense, throughout the Term (and any agreed renewal or extension thereof) the following insurance coverages:

- Commercial General Liability cover with a limit of Five Million (\$5,000,000) Dollars each occurrence for bodily injury and property damage. The Landlord shall be named as an additional insured under the commercial general liability policy.
- Automobile liability covering all vehicles used by the Tenant in connection with this Lease with a combined single limit of Two Million (\$2,000,000) Dollars.
- All Risk property damage insurance on a replacement cost basis covering loss of or damage to property owned or leased, or in the care, custody and control of the Tenant or for which the Tenant has otherwise assumed responsibility for loss or damage under the Terms of this Lease.
- As applicable, any other insurance required by law or as the Landlord may, in its sole discretion, determine to be necessary.

On the Effective Date and the anniversary of the Effective Date of each year during the Term, the Tenant shall provide to the Landlord a certificate of insurance evidencing the required insurance coverages. Insurance maintained by the Tenant shall not be cancelled without thirty (30) days prior written notice to the Landlord.

(h) RULES AND REGULATIONS

The Landlord shall be entitled from time to time to make and to amend and supplement reasonable

rules and regulations. Without limiting the generality of the foregoing, such rules and regulations may relate to and govern the operation, care and use of the Leased Premises and continued access to the Landlord's assets on the Leased Premises. The Tenant shall comply with such rules and regulations and shall cause its officers, agents, servants, employees, contractors, and invitees to comply with such rules and regulations. The Landlord's current rules and regulations are attached hereto as Schedule B.

(i) MAINTENANCE
AND REPAIR

The Tenant shall maintain the Leased Premises as would a reasonably prudent tenant, including keeping the fences and other improvements in as good repair and condition as they are when the Tenant takes possession or in as good repair and condition as they may be put by the Landlord during the Term of the Lease. In addition, the Tenant shall continue to maintain the Leased Premises in a good and orderly manner, including regular pruning and removal of dead branches/trees as would a reasonably prudent tenant of a property similar to the Premises.

(j) ENVIRONMENTAL

(i) Not bring onto the Leased Premises, or permit to be brought onto the Leased Premises, any contaminated material which includes without limitation any contaminant, pollutant, waste, hazardous material, toxic substances, radioactive substances, petroleum or its derivatives, by-products or other hydrocarbons, dangerous substance or dangerous goods ("**Contaminated Material**") all as defined or identified in or pursuant to Applicable Laws including, without limitation, relating to the natural or human environment including land, surface water, ground water, occupational health and safety, wildlife, fish, aquatic habitat and wildlife habitat including, without limitation, the *Environmental Protection Act*, the *Ontario Water Resources Act*, the *Species at Risk Act*, the *Nutrient Management Act 2002* and similar legislation and any successor legislation thereto.

(ii) Notwithstanding section 5(k)(i), the Tenant shall be permitted to have fuel (gasoline/diesel)

required for the operation of farming or other motorized equipment provided such fuel is contained within the designated fuel tanks that form part of such equipment.

(iii) Immediately report to the Landlord any and all spills or release of any Contaminated Material on or upon the Leased Premises.

(iv) Immediately report to the Landlord any and all suspected Contaminated Material on or upon the Leased Premises.

(k) PROHIBITIONS

(i) Not conduct any activities or operations upon the Leased Premises other than the use set out in Section 5(b) above.

(ii) Not remove soil, sand, gravel or clay from the Leased Premises.

(iii) Not bring, or permit to be brought onto the Leased Premises, any soil or fill material.

(iv) Not construct, install or place upon the Leased Premises any buildings, structures or improvements of any kind (whether temporary or permanent) without the express written consent of the Landlord.

(v) Not conduct any ground disturbance activities on the Leased Premises including excavation, drilling, auguring or otherwise without the express written permission of the Landlord.

6. LANDLORD'S COVENANTS

The Landlord covenants with the Tenant as follows:

- | | | |
|-----|-------------------|---|
| (a) | QUIET ENJOYMENT | For quiet enjoyment. |
| (b) | TAXES | To pay realty taxes levied upon the Leased Premises (subject to reimbursement by the Tenant). |
| (c) | ENTRY BY LANDLORD | That the Landlord shall have the right to enter the Leased Premises at any time and without notice to the Tenant. |

(d) CROPS

To allow the Tenant to harvest all Crops (as defined in the Purchase Agreement) at its own cost and risk as those Crops become ready for harvest and to sell the Crops with the Tenant being entitled to retain any and all revenue therefrom.

7. PROVISOS

(a) PERSONAL PROPERTY

All personal property of the Tenant of any kind or description whatsoever, stored or otherwise located on the Leased Premises, shall remain on the Leased Premises at the sole risk of the Tenant and the Landlord shall not be liable for any claims resulting from damage to, or loss of, such personal property.

(b) NON-LIABILITY

Notwithstanding anything contained herein, the Landlord shall not, in any way whatsoever, be liable or responsible in any way for loss or damage for any personal injury or death that may be suffered or sustained by the Tenant or any of its officers, agents, servants, employees, contractors, and invitees.

(c) NON-WAIVER

No condoning, excusing or overlooking by the Landlord or the Tenant of any default, breach or non-observance by the Tenant or the Landlord at any time or times in respect of any covenant, proviso or condition herein contained shall operate as a waiver of the Landlord's or the Tenant's rights hereunder in respect of any continuing or subsequent default, breach or non-observance, or so as to defeat or affect in any way the rights of the Landlord or the Tenant herein in respect of any such continuing or subsequent default or breach, and no waiver shall be inferred from or implied by anything done or omitted by the Landlord or the Tenant, save only an express waiver in writing.

(d) NOTICE

Every notice, consent, request, instruction, approval and other communication provided for or permitted by this Lease shall be validly given, made or served, if in writing and delivered via courier, registered mail, personal delivery or electronic delivery to the party to whom it is to be given at:

in the case of a communication to the Tenant:

Attention : Mitchell King and Christina Albers
mking@bonnefield.com and
calbers@bonnefield.com
141 Adelaide St. West, Suite 510
Toronto, Ontario M5H 3L5

in the case of a communication to the Landlord:

Attention: Michael Basso and Clark Lonergan
mbasso@bdo.ca and
clonergan@bdo.ca
BDO Canada Limited
20 Wellington St. East, Suite 500
Toronto, Ontario, M5E 1C5

(e) ENTIRE AGREEMENT

The Tenant and the Landlord acknowledge that there are no covenants, representations, warranties, agreements or conditions, expressed or implied, collateral or otherwise, forming part of or in any way affecting or relating to this Lease save as expressly set out in this Lease and that this Lease constitutes the entire agreement between the Landlord and the Tenant and may not be modified except in writing and executed by the Landlord and the Tenant.

(f) SEVERABILITY

The Landlord and the Tenant agree that all of the provisions of this Lease are to be construed as covenants and agreements as though the words importing such covenants and agreements were used in each separate paragraph hereof. Should any provision or provisions of this Lease be illegal or not enforceable, it or they shall be considered separate and severable from this Lease and its remaining provisions shall remain in force and be binding upon the parties hereto as though the said

provision or provisions had never been included.

(g) INTERPRETATION

The words “herein”, “hereof”, “hereby”, “hereunder”, “hereto”, “hereinafter”, and similar expressions refer to this Lease and not to any particular paragraph, section or other portion thereof, unless there is something in the subject matter or context inconsistent therewith.

(h) HEADINGS
CAPTIONS

AND

The headings and captions appearing in the margin of this Lease have been inserted as a matter of convenience and for reference only and in no way define, limit or enlarge the scope or meaning of this Lease nor any of the provisions hereof.

(i) EFFECT OF LEASE

This Lease and everything herein contained shall operate to the benefit of any, and be binding upon, respective successors, assigns, heirs, executors and administrators, as the case may be, of each of the parties hereto subject to the granting of consent by the Landlord as provided herein to any assignment or sublease, and every reference herein to any party hereto shall include the successors, assigns and other legal representatives of such party.

(j) LAWS OF ONTARIO

This Lease shall be governed and construed in accordance with the laws of the Province of Ontario.

(k) FURTHER ASSURANCES

Each of the parties hereto shall from time to time hereafter and upon any reasonable request of the other, execute and deliver, make or cause to be made all such further acts, deeds, assurances and things as may be required or necessary to more effectually implement and carry out the true intent and meaning of this Lease.

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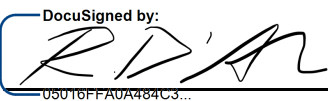
IN WITNESS WHEREOF the parties hereto have executed this Lease.

BDO CANADA LIMITED,
solely in its capacity as the Court-appointed
receiver and manager of the assets, undertakings
and properties of Upper Canada Growers Ltd.

Per: 
Name: Michael Basso
Title: Senior Vice President

**BONNEFIELD CANADIAN FARMLAND
LP V MASTER,** by its general partner,
BONNEFIELD GP V INC.

Per: 
Name: Samuel Doyle
Title: Managing Partner

Per: 
Name: Richard D'Archivio
Title: Managing Partner & Chief Financial Officer
I/We have authority to bind the Corporation.

Schedule A

Legal Description of the Leased Premises

PIN 75198-0187 (LT)

PART LT 58 CONCESSION 1 OR FRONT COLCHESTER, PART 2 12R5006 SAVE AND EXCEPT PART 1 12R28819, TOWN OF ESSEX.

Schedule B

Rules and Regulations

The Tenant shall comply, and shall ensure that its personnel (including employees, contractors and invitees) comply, with the following:

- 1) The Tenant shall:
 - a. demonstrate good farm stewardship;
 - b. maintain fences and protect all drainage works where applicable;
 - c. maintain the basic natural conditions of the Leased Premises;
 - d. notify the Landlord immediately if the Tenant or its personnel causes damage to any Landlord facilities;
 - e. notify the Landlord promptly of the discovery of any items of archaeological significance upon the Leased Premises;
 - f. cut or spray weeds along fences and to carry out and perform all acts in compliance with applicable laws with respect to weed and insect control; and
 - g. maintain any trees located adjacent to the fence line or the perimeter of any woodlot bordering the Leased Premises.

- 2) The Tenant shall not:
 - a. burn crop residue without written permission from the Landlord;
 - b. store, dump or deposit debris or farm equipment on the Leased Premises including, without limitation, garbage, inoperable machinery/equipment, scrap concrete, etc.; or
 - c. damage or otherwise impair the Leased Premises or any Landlord facilities, including laneways, etc. (for example, there will be no planting on laneways or roadways).

- 3) Environmental:
 - a. Manure — The Tenant will ensure that all manure and other material containing nutrients and any other material applied to the Leased Premises is applied in accordance with all Applicable Laws. The Tenant will not allow, without the written permission of the Landlord, any manure or other by-products, other than those produced by the agricultural operation of the Tenant, to be applied to the Leased Premises.

 - b. Farm Waste – All containers (e.g. pesticide and oil containers) and other waste of farm operations, with the exception of crop residue and manure, will be removed from the Leased Premises and disposed of in accordance to all Applicable Laws.

 - c. Sewage Bio solids or Pulp and Paper Bio solids — The Tenant shall not, without the written consent from the Landlord, apply or give permission to have applied, any municipal waste or sludge on the Leased Premises. Where the Landlord has granted permission, any municipal sludge or waste shall be applied in accordance to the *Environmental Protection Act (Ontario)* and the *Nutrient Management Act 2002* as they apply.

 - d. Chemical Spills — The Tenant shall immediately report any spill or misuse of chemicals to the Landlord and to comply generally with all environmental laws including the provisions of the *Environmental Protection Act (Ontario)* including the requirement to attend to the immediate clean-up of any such spill at the sole cost of the Tenant.

- e. Chemical Storage — The Tenant shall insure that no chemicals will be stored on the Leased Premises for longer than is required for the current years application or use and in no greater amounts than are required for the Leased Premises. The Tenant shall ensure that such chemicals are stored in a secure dry location away from all wells and watercourses in closed, tight containers above ground and clearly marked. No chemicals or chemical containers will be disposed of on the Leased Premises.
 - f. Municipal Drainage Ditch Clean-out – The Tenant shall be responsible for any remnants/residue remaining in, or adjacent to, any municipal drainage ditches serving the Leased Premises following the clean-out of such ditches by the municipality. The Tenant shall spread such remnants/residue over the Leased Premises and dispose of any remaining solids. In the event the remnants/residue remaining after the municipality's clean-out is excessive or unsuitable for spreading over the Leased Premises, the Landlord will work with the Tenant to have such remnants/residue removed from the Leased Premises.
- 4) The Tenant shall not undertake any major change to the Leased Premises without the express written approval of the Landlord. For the purposes of this paragraph, "major change" shall be defined as the clearing of vegetation other than crops, and or the disturbance, excavation or regrading of soils, but shall not include routine maintenance of hedgerows or vegetation, routine disturbance of soils necessary to plant Tenant's crops, or the plowing of "fields in succession." As used herein, "fields in succession" shall mean fields which have been dormant and upon which there has been natural regrowth of vegetation. The Tenant shall not cut, injure, or remove any trees or shrubs, other than those planted for agricultural production other than those on "fields in succession" as defined herein.

65457647.2
65457647.4
65457647.7
65457647.9

SCHEDULE F
“Lease Agreement for the Equipment”

65337378.3
65337378.5
65337378.8

EQUIPMENT LEASE

THIS LEASE is entered into as of the 10th day of September 2025.

BETWEEN

BDO CANADA LIMITED, solely in its capacity as the Court-appointed receiver and manager of the assets, undertakings and properties of Upper Canada Growers Ltd. and UCG Land Inc. ("**LandCo**"), and not in its personal capacity or in any other capacity (in such capacity, the "**Receiver**"),

AND

BONNEFIELD CANADIAN FARMLAND LP V MASTER, as represented by its general partner, **BONNEFIELD GP V INC.**, a limited partnership organized and registered in the Province of Ontario having an office at 141 Adelaide Street West, Suite 510, Toronto, ON M5H 3L5 (the "**Lessee**").

WHEREAS LandCo is the registered owner of certain real property legally described in **Schedule "1"** hereto (the "**Real Property**") which is the subject matter of an Agricultural Surface Lease dated September 8, 2025 between the Receiver and the Lessee (the "**Land Lease**");

AND WHEREAS UCG is the registered owner of certain vehicles and equipment described in **Schedule "2"** hereto (the "**Equipment**");

AND WHEREAS pursuant to an agreement of purchase and sale dated September 8, 2025 (the "**Purchase Agreement**"), the Receiver agreed to sell and the Lessee agreed to purchase the Purchased Assets (as defined in the Purchase Agreement), upon the terms and subject to the conditions set out therein;

AND WHEREAS pursuant to an order of The Honourable Mr. Justice Bordin of the Ontario Superior Court of Justice (Hamilton) (the "**Court**") made on May 15, 2025 (the "**Receivership Order**"), BDO Canada Limited ("**BDO**") was appointed as the Receiver, without security, of all of the assets, undertakings and properties of the Debtors, including the Equipment (collectively, the "**Property**");

AND WHEREAS pursuant to the provisions of the Receivership Order, the Receiver has the power to lease all or any part of the Property, including the Equipment, without Court approval in respect of any transaction not exceeding \$100,000;

AND WHEREAS the Lessee wishes to lease from the Receiver, and the Receiver wishes to lease to the Lessee, the Equipment upon the terms and subject to the conditions set out herein;

NOW THEREFORE IN CONSIDERATION of the mutual covenants and agreements contained in this Lease, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties (as defined herein), the Parties do hereby agree as follows:

1. Description of Equipment

The Receiver hereby leases to the Lessee and the Lessee hereby leases from the Receiver all of the Equipment, as described in Schedule “2” hereto. It is understood and agreed to by the Receiver and the Lessee that throughout the duration of the Term (as defined below), items may be added to or removed from the Equipment, with the agreement of the Receiver and the Lessee and if so, the Rent (as defined below) will be adjusted accordingly.

2. Use of Equipment

The Receiver and Lessee acknowledge and agree that the Equipment will be used solely for the cultivation, maintenance, harvesting and storage of fruit trees located both at the Real Property and elsewhere.

3. Term of Lease

This Lease shall commence on September 14, 2025 (the “**Commencement Date**”) and continue until all Crops presently located on the Real Property have been harvested by the Lessee from the Real Property (the “**Termination Date**”), unless and until it is terminated or extended in accordance with its terms or on agreement of the Parties (the “**Term**”), notwithstanding that if the Purchase Agreement is terminated in accordance with Article 13 of the Purchase Agreement, this Lease shall also come to an end effective as of the termination date of the Purchase Agreement.

4. Rent

- (a) The total cash rent (the “**Rent**”) payable in respect of the Equipment shall be Four Thousand Two Hundred (\$4,200.00) Dollars per week, not including GST/HST, which will be added as applicable.
- (b) The Lessee shall pay the Rent to the Receiver by weekly instalments payable on the Monday of each and every week.

5. General Obligations

- (a) **Compliance with Laws.** The Lessee shall conduct its operations with the Equipment in accordance with all applicable local, provincial and federal laws and regulations.
- (b) The Lessee shall at all times keep the Equipment in good order, condition, and repair.
- (c) **End of Term Condition.** On the Termination Date, or such other date upon which this Lease is terminated in accordance with its terms or the agreement of the parties, the Lessee covenants to return the Equipment to the Receiver subject to any alternate agreement or arrangement that is agreed upon by the Parties.
- (d) **Insurance.** The Lessee shall maintain appropriate insurance for the Equipment in an amount and on terms acceptable to the Receiver, acting reasonably, and shall further provide a certificate of insurance upon the Receiver’s request.

(e) The Receiver shall not be liable for any death or injury arising from or out of any occurrence in, upon, as a result of, or relating to, the Equipment, or damage to property of the Lessee or of others by or as a result of the use of the Equipment, nor shall it be responsible for any loss of or damage to any property of the Lessee or others from any cause whatsoever. The Lessee agrees to indemnify and save harmless the Receiver and others for whom the Receiver is in law responsible, against any and all liabilities, claims, damages, interest, penalties, fines, monetary sanctions, losses, costs and expenses whatsoever arising in any manner whatsoever out of: (i) any breach by the Lessee of any provisions of this Agreement; and (ii) any illness, injury or death of persons, or any loss or damage to property, as a result of or related to the use of the Equipment.

6. Quiet Possession and Use

The Receiver shall allow the Lessee quiet possession and use of the Equipment when not in default under this Lease.

7. Assignment and Subletting

The Lessee shall have the right to assign the Lessee's interest in this Lease or sublet the Equipment to Vienna Farms Ltd. (“**Vienna**”) or any entity related to Vienna or controlled by a member of the Martin family without the written consent of the Receiver (but on prior written notice to the Receiver), provided that the Lessee shall obtain an agreement from Vienna or any other subtenant or assignee that it shall comply with the terms of this Lease as though it had entered into the Lease as the lessee.

8. Amendments and Modifications

This Lease shall not be altered or modified except by an instrument in writing signed by both parties. The parties agree that all Schedules attached hereto shall form an integral part of this Lease.

9. Construction

Words and phrases contained herein, including the acknowledgment, are to be construed as in the singular or plural and in the appropriate gender according to their context.

10. Governing Law

This Lease shall be governed by and construed in accordance with the applicable laws of the Province of Ontario. Any legal actions, claims or demands shall be handled under the exclusive authority of a court of competent jurisdiction within Ontario.

11. Binding Effect

This Lease shall be binding upon the parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns. All Schedules to this Lease shall be deemed to form an integral part hereof. If there is more than one Lessee or more than one

person constituting the Lessee hereunder, then they shall each be liable jointly and severally for all of the Lessee's obligations hereunder and a default by one shall be deemed a default by all.

12. Notices

Any notice given pursuant to this Lease shall be made in writing and (i) mailed by registered mail, postage prepaid, or (ii) delivered personally or by a nationally recognized pre-paid courier service, or (iii) sent by email, addressed to the Party to whom it is given, as follows:

(a) to the Receiver:

BDO Canada Limited
20 Wellington St. East, Suite 500
Toronto, ON M5E 1C5

Attention: Clark Lonergan and Michael Basso
Email: clonergan@bdo.ca and mbasso@bdo.ca

and a copy to the Receiver's counsel to:

Aird & Berlis LLP
Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Attention: Ian Aversa, Miranda Spence and Matilda Lici
Email: iaversa@airdberlis.com, mspence@airdberlis.com
and mlici@airdberlis.com

(b) to the Lessee:

Bonnefield Canadian Farmland LP V Master
141 Adelaide Street West, Suite 510
Toronto, ON M5H 3L5

Attention: Christina Albers
Email: calbers@bonnefield.com

and a copy to the Purchaser's counsel to:

Scott Petrie LLP
200-252 Pall Mall Street
London, ON N6A 5P6

Attention: David Swift
Email: dswift@scottpetrie.com

or such other address of which Notice has been given. Any Notice mailed as aforesaid will be deemed to have been given and received on the third Business Day following the date of its mailing. Any Notice personally delivered will be deemed to have been given and received on the day it is personally delivered, provided that if such day is not a Business Day, the Notice will be deemed to have been given and received on the Business Day next following such day. Any Notice transmitted by email will be deemed given and received on the first Business Day after its transmission.

The notice provisions of this Section shall not apply to notice required to be given by provincial law in a specific or particular matter.

13. Counterparts and Electronic Signatures

This Lease may be executed in counterparts, each of which, when so executed, shall be deemed to be an original and such counterparts together shall constitute one and the same instrument. The parties further agree that execution of this Lease by any of the parties hereto may be communicated by way of electronic signature or in Portable Document Format (PDF) and all parties agree that such execution and delivery will be a valid and legal execution and delivery of this Lease.

IN WITNESS WHEREOF the parties have executed this Lease on the date first above written.

BDO CANADA LIMITED, solely in its capacity as the Court-appointed receiver and manager of the assets, undertakings and properties of and UCG Land Inc., and not in its personal capacity or in any other capacity

Per: 

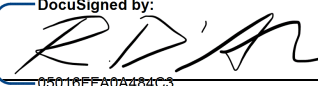
Michael Basso
Senior Vice President

I have authority to bind the Receiver.

Bonnefield Canadian Farmland LP V Master, as represented by its general partner,
Bonnefield GP V Inc.,

Per: 

Samuel Doyle
Managing Partner

Per: 

Richard D'Archivio
Managing Partner & Chief Financial Officer
We have authority to bind the Corporation.

Schedule 1 – Real Property

The lands and premise municipally known as 1110 Ridge Road Rd, Harrow, Ontario and legally described as Part of Lot 4, Plan 178 (Colchester) as in R843148 (PIN 75194-0156)

Schedule 2 – Equipment

EQUIPMENT LIST	Equipment Category	ORCHARD/NURSERY/LAB	UNIT NUMBER	VIN	Bonnefield Offer
KUBOTA B2320	LITTLE TRACTORS	NURSERY/ORCHARD	10	37757	
KUBOTA 201211 LAWN	LITTLE TRACTORS	NURSERY/ORCHARD		22036	
KUBOTA M6-141	BIG TRACTORS	NURSERY/ORCHARD		10782	
KUBOTA 8540 N	ORCHARD TRACTORS	ORCHARD		85489	
KUBOTA M5 111 N	ORCHARD TRACTORS	ORCHARD	M5-03	50689	
KUBOTA 1140 4-SEATER	RTV	NURSERY	JASON	A5KD2GDBKNG049466	
BANDIT CUB HARVEST PLATFORM (NEW)	APPLE PLATFORM (ORCHARD)	ORCHARD	BANDIT-01	42313	
BANDIT CUB HARVEST PLATFORM (NEW)	APPLE PLATFORM (ORCHARD)	ORCHARD	BANDIT-02	423129	
BANDIT CUB HARVEST PLATFORM (NEW)	APPLE PLATFORM (ORCHARD)	ORCHARD	BANDIT-03	423146	
BANDIT CUB HARVEST PLATFORM (NEW)	APPLE PLATFORM (ORCHARD)	ORCHARD	BANDIT-04	423147	
TURBO MIST ORCHARD SPRAYER (ORCHARD)	SPRAYING EQUIPMENT	ORCHARD	TMIST-01	1500L	
H.S.S 3000F SPRAYER (ORCHARD)	SPRAYING EQUIPMENT	ORCHARD	HSS-03	50191	
H.S.S 3000F SPRAYER (ORCHARD)	SPRAYING EQUIPMENT	ORCHARD	HSS-02	50253	
H.S.S 3000F SPRAYER (ORCHARD)	SPRAYING EQUIPMENT	ORCHARD	HSS-04	50266	
H.S.S 3000F SPRAYER (ORCHARD)	SPRAYING EQUIPMENT	ORCHARD	HSS-01	50275	
RED HOODIE TANK (ORCHARD)	SPRAYING EQUIPMENT	ORCHARD			
RITTENHOUSE 100 GAL PTO TANK (NURSERY HERBICIDE)	SPRAYING EQUIPMENT	NURSERY	UNIT-01	6186	
CADMAN POWER PAK (ORCHARD)	PUMPS	ORCHARD	CADMAN-01	PE5030L124642	
2016 FORD F150 WHITE	VEHICLES	NURSERY		1FTEW1EP4GFB88688	
2021 FORD F150 (JASON)	VEHICLES			1FTFW1E86MFC83228	
2016 GMC SAVANA HANDICAP VAN	VANS PASSENGER	NURSERY/ORCHARD	SAVANNA-01	1GD67UBL7G1272565	
FARM KING SCRAPER BLADE	IMPLEMENTS	NURSERY/ORCHARD			
TRAILER 4X20 APPLE BIN CARRIER 5X	IMPLEMENTS	ORCHARD			
TRAILER 8x 20F X12	IMPLEMENTS	ORCHARD			
8 FT BUSH HOG MOWER 3PT	IMPLEMENTS	NURSERY/ORCHARD			
KUBOTA FERTILIZER SPREADER S/400	ORCHARD IMPLEMENTS	ORCHARD			
SINGLE ROW ORCARHD PLANTER RED	ORCHARD IMPLEMENTS	ORCHARD			
3 Point Hitch Cultivator w/ Benn Iron Packer	ORCHARD IMPLEMENTS				
3PT AUGER	ORCHARD IMPLEMENTS	ORCHARD			
10 FOOT DISC DAVE GRAPE (ORCHARD)	ORCHARD IMPLEMENTS	ORCHARD			
GARREN ORCHARD PLANTERS (GREEN)	ORCHARD IMPLEMENTS	ORCHARD			
GARREN ORCHARD PLANTERS (GREEN)	ORCHARD IMPLEMENTS	ORCHARD			
GRASS SEEDER 8FT APV UNIT	ORCHARD IMPLEMENTS	ORCHARD			
4 LEVEL WIRE SPINNER	ORCHARD IMPLEMENTS	ORCHARD			
15 TON EXCAVATOR TRAILER (YELLOW)	ORCHARD IMPLEMENTS	NURSERY/ORCHARD			
FLAIL MOWER VKD 210	ORCHARD IMPLEMENTS	ORCHARD			
DEVILBISS AIR COMPRESSOR	BARN STORAGE/GRAFTING	NURSERY			
AUTOMATIC TIRE MACHINE	BARN STORAGE/GRAFTING	NURSERY			
Ox-Acetylene Torch with Bottle Cart	BARN STORAGE/GRAFTING	NURSERY			
HYSTER 2011 H60 FORKLIFT	FORKLIFTS	NURSERY/ORCHARD	F-LIFT-01		
Diesel Tank with Wagon	IMPLEMENTS	NURSERY/ORCHARD			
Misc. Equipment and Tools Including: 1x Drill Press; 2x Toolboxes; 2x Nut & Bolts Storage Shelves w/leftover Oils; Misc. Oils and Lubricants located in repair shop; Black metal shelving and tools on it; 1x Parts Washer tank; 6x Ladders; 1x Metal Band Saw; 1x Engine Hoist; Misc Garden tools, shovels, hoes, loppers, & clippers; 1x Battery Charger; 1x Floor Jack; 1x 220v Welder Lincoln; 1x Welding table and metal cut off saw; 2x Metal Sawhorses; 2x Hand Dollies; 1x Mobile Gas Tank; 1x Mobile Air compressor					
		BARN STORAGE/GRAFTING	NURSERY/ORCHARD		
Totals					

Appendix E

Purchased Equipment List				
Description	Category	ORCHARD/NURSERY/LAB	UNIT NUMBER	VIN
KUBOTA B2320	LITTLE TRACTORS	NURSERY/ORCHARD	10	37757
KUBOTA 201211 LAWN	LITTLE TRACTORS	NURSERY/ORCHARD		22036
KUBOTA M6-141	BIG TRACTORS	NURSERY/ORCHARD		10782
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H.S.S 3000F SPRAYER (ORCHARD)	SPRAYING EQUIPMENT	ORCHARD	HSS-03	50191
H.S.S 3000F SPRAYER (ORCHARD)	SPRAYING EQUIPMENT	ORCHARD	HSS-02	50253
H.S.S 3000F SPRAYER (ORCHARD)	SPRAYING EQUIPMENT	ORCHARD	HSS-04	50266
H.S.S 3000F SPRAYER (ORCHARD)	SPRAYING EQUIPMENT	ORCHARD	HSS-01	50275
RED HOODIE TANK (ORCHARD)	SPRAYING EQUIPMENT	ORCHARD		
RITTENHOUSE 100 GAL PTO TANK (NURSERY HERBICIDE)	SPRAYING EQUIPMENT	NURSERY	UNIT-01	6186
CADMAN POWER PAK (ORCHARD)	PUMPS	ORCHARD	CADMAN-01	PE5030L124642
2016 FORD F150 WHITE	VEHICLES	NURSERY		1FTEW1EP4GFB88688
2021 FORD F150 (JASON)	VEHICLES			1FTFW1E86MFC83228
2016 GMC SAVANA HANDICAP VAN	VANS PASSENGER	NURSERY/ORCHARD	SAVANNA-01	1GD67UBL7G1272565
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8 FT BUSH HOG MOWER 3PT	IMPLEMENTS	NURSERY/ORCHARD		
KUBOTA FERTILIZER SPREADER S/400	ORCHARD IMPLEMENTS	ORCHARD		
SINGLE ROW ORCARHD PLANTER RED	ORCHARD IMPLEMENTS	ORCHARD		
3 Point Hitch Cultivator w/ Benn Iron Packer	ORCHARD IMPLEMENTS			
3PT AUGER	ORCHARD IMPLEMENTS	ORCHARD		
10 FOOT DISC DAVE GRAPE (ORCHARD)	ORCHARD IMPLEMENTS	ORCHARD		
GARREN ORCHARD PLANTERS (GREEN	ORCHARD IMPLEMENTS	ORCHARD		
GARREN ORCHARD PLANTERS (GREEN)	ORCHARD IMPLEMENTS	ORCHARD		
GRASS SEEDER 8FT APV UNIT	ORCHARD IMPLEMENTS	ORCHARD		
4 LEVEL WIRE SPINNER	ORCHARD IMPLEMENTS	ORCHARD		
15 TON EXCAVATOR TRAILER (YELLOW)	ORCHARD IMPLEMENTS	NURSERY/ORCHARD		
FLAIL MOWER VKD 210	ORCHARD IMPLEMENTS	ORCHARD		
DEVILBISS AIR COMPRESSOR	BARN STORAGE/GRAFTING	NURSERY		
AUTOMATIC TIRE MACHINE	BARN STORAGE/GRAFTING	NURSERY		
Ox-Acetylene Torch with Bottle Cart	BARN STORAGE/GRAFTING	NURSERY		
HYSTER 2011 H60 FORKLIFT	FORKLIFTS	NURSERY/ORCHARD	F-LIFT-01	
Diesel Tank with Wagon	IMPLEMENTS	NURSERY/ORCHARD		
Misc. Equipment and Tools Including: 1x Drill Press; 2x Toolboxes; 2x Nut & Bolts Storage Shelves w/leftover Oils; Misc. Oils and Lubricants located in repair shop; Black metal shelving and tools on it; 1x Parts Washer tank; 6x Ladders; 1x Metal Band Saw; 1x Engine Hoist; Misc Garden tools, shovels, hoes, loppers, & clippers; 1x Battery Charger; 1x Floor Jack; 1x 220v Welder Lincoln; 1x Welding table and metal cut off saw; 2x Metal Sawhorses; 2x Hand Dollies; 1x Mobile Gas Tank; 1x Mobile Air compressor				
BARN STORAGE/GRAFTING		NURSERY/ORCHARD		
Totals				

Appendix F

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N :

THE BANK OF NOVA SCOTIA

Applicant

- and -

UPPER CANADA GROWERS LTD. and UCG LAND INC.

Respondents

**AND IN THE MATTER OF AN APPLICATION UNDER section 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**

**AFFIDAVIT OF CLARK LONERGAN
(Sworn October 14, 2025)**

I, **CLARK LONERGAN**, of the City of Toronto, in the Province of Ontario, **MAKE
OATH AND SAY** that:

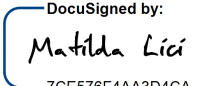
1. I am a Partner of BDO Canada Limited (“**BDO**”), and as such have personal knowledge of the matters referred to herein.
2. On May 15, 2025 (the “**Appointment Date**”), pursuant to an order (the “**Receivership Order**”) of the Honourable Justice Bordin of the Ontario Superior Court of Justice (the “**Court**”), BDO Canada Limited (“**BDO**”) was appointed as receiver and manager (the “**Receiver**”) pursuant to section 243 of the Bankruptcy and Insolvency Act (the “**BIA**”) and section 101 of the Courts of Justice Act, R.S.O. 1990, c C.43 as amended, in respect of all of the assets, undertakings and properties (the “**Property**”) of Upper Canada Growers Ltd. (“**UCG OpCo**”) and UCG Land Inc. (“**LandCo**” together with UCG OpCo, the “**Companies**”) (the “**Receivership Proceedings**”).

3. BDO, as Receiver, prepared a first report to the Court dated October 10, 2025 (the “**Receiver’s First Report**”) to amongst other things, seek approval of its fees and disbursements for the period of May 15, 2025 to September 30, 2025.
4. Pursuant to the Receivership Order, the Receiver has provided services in the amount of \$418,547.50 (excluding HST), in the period up to September 30, 2025 (the “**Period**”) with respect to services provided. Attached hereto and marked as **Exhibit “A”** to this Affidavit is a summary of all invoices, rendered by the Receiver on a periodic basis during the Period (the “**Receiver’s Accounts**”).
5. True copies of the Receiver’s Accounts, which include a fair and accurate description of the services provided along with hours and applicable rates claimed by the Receiver, are attached as **Exhibit “B”** to this Affidavit.
6. In the course of performing its duties pursuant to the Receivership Order, the Receiver’s staff has expended a total of 962.90 hours during the Period. Attached as **Exhibit “C”** to this my Affidavit is a schedule setting out a summary of the individual staff involved in the administration of the Receiver’s appointment and the hours and applicable rates claimed by the Receiver for the Period. The average hourly rate billed by the Receiver during the Period is \$434.67.
7. The Receiver requests that this Court approve its Receiver’s Accounts for the Period, in the total amount of \$418,547.50 (excluding HST) for services rendered and recorded during the Period.
8. The time shown in the detailed account attached as Exhibits A-C are a fair and accurate description of the services provided, and the amounts charged by the Receiver, which reflect the Receiver’s time as billed at the standard billing rates.
9. Aird & Berlis LLP, as independent legal counsel to the Receiver, has provided legal services to the Receiver, rendered services throughout these proceedings in a manner consistent with the instructions of the Receiver and has prepared an affidavit with respect to the services rendered in the period up to September 30, 2025 (the “**Counsel’s Period**”).

The Receiver has reviewed the invoices rendered by Aird & Berlis LLP during the Counsel's Period.

10. To the best of my knowledge, the rates charged by the Receiver and Aird & Berlis LLP are comparable to the rates charged for the provision of similar services by other accounting and law firms in downtown Toronto.
11. I verily believe that the fees and disbursements incurred by BDO, in its respective capacity as Receiver, and Aird & Berlis LLP are fair and reasonable in the circumstances
12. This affidavit is sworn in support of the Applicant's Motion for, among other things, approval of the Receiver's fees and disbursements and those of its legal representatives and for no other or improper purpose.

SWORN before me by video conference)
by Clark Lonergan at the City of Toronto,)
in the Province of Ontario, before me on)
this 14th day of October, 2025, in)
accordance with O. Reg. 431/20,)
Administering Oath or Declaration)
Remotely)

DocuSigned by:

7CE576F4AA3D4CA...
A commissioner, etc.

DocuSigned by:

E3CC158198EC49A...
CLARK LONERGAN

Attached is Exhibit “A”

Referred to in the

AFFIDAVIT OF CLARK LONERGAN

Sworn before me

this 14th day of October, 2025

DocuSigned by:

Matilda Lici

7CE576F4AA3D4CA...

Commissioner for taking Affidavits, etc

EXHIBIT "A"

BDO CANADA LIMITED

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF UPPER CANADA GROWERS LTD. AND UCG LAND INC.

Invoice #	Period	Fees Incurred	Disbursements	Courtesy Discount	Subtotal	HST	Total
CINV3477344	May 15, 2025 to June 14, 2025	\$ 177,190.00	\$ -	-\$ 20,000.00	\$ 157,190.00	\$ 20,434.70	\$ 177,624.70
CINV3535779	June 15, 2025 to July 15, 2025	\$ 110,265.00	\$ -	-\$ 7,500.00	\$ 102,765.00	\$ 13,359.45	\$ 116,124.45
CINV3621594	July 16, 2025 to September 30, 2025	\$ 183,592.50	\$ -	-\$ 25,000.00	\$ 158,592.50	\$ 20,617.03	\$ 179,209.53
		\$ 471,047.50	\$ -	-\$ 52,500.00	\$ 418,547.50	\$ 54,411.18	\$ 472,958.68

Attached is Exhibit "B"

Referred to in the

AFFIDAVIT OF CLARK LONERGAN

Sworn before me

this 14th day of October, 2025

DocuSigned by:

A handwritten signature in blue ink that reads "Matilda Lici".

7CE576F4AA3D4CA...

Commissioner for taking Affidavits, etc



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E, Suite 500
Toronto ON M5E 1C5 Canada

Strictly Private & Confidential

Upper Canada Growers Ltd
921 Concession 2 Road
Niagara-on-the-Lake, ON L0S 1L0

Attention: Mr. Robert Haynes

Date

June 23, 2025

Invoice

CINV3477344

RE: Upper Canada Growers - Receivership

TO OUR FEE FOR PROFESSIONAL SERVICES rendered in connection with our engagement as Receiver of the above noted entity from May 15, 2025 to June 14, 2025:

Our Fee	\$ 177,190.00
Courtesy Discount	(20,000.00)
Subtotal	157,190.00
HST - 13% (#R101518124)	20,434.70
Total	<u><u>\$ 177,624.70</u></u>

Summary of Time Charges:

	Hours	Rate	Amount
C. Lonergan, Partner	13.7	750.00	10,275.00
M. Basso, Partner	105.5	650.00	68,575.00
P. Kouadio, Manager	109.5	500.00	54,750.00
J. Hue, Sr. Analyst	41.0	345.00	14,145.00
L. Dobush, Sr. Analyst	74.0	345.00	25,530.00
G. Arenas, Admin	26.1	150.00	3,915.00
Total	<u>369.8</u>		<u><u>\$ 177,190.00</u></u>

Staff	Date	Comments	Hours
M. Basso	16-May-25	Correspondence with J. Haynes re: foreign workers. Correspondence with K. Martin re: foreign workers. Meeting with C. Lonergan re: K. Martin arrangement. Meeting with M. Haynes. S. Ford and R. Rumsby re: sales open items. Correspondence with P. Kouadio re: site visit. Correspondence with C. Lonergan re: foreign worker transfer open items. Meeting with J. Haynes re: spraying. Review various correspondence from C. Lonergan et. al re: temporary foreign workers ("TFWs"). Correspondence with C. Lonergan re: Bonnefield voicemail. Correspondence with R. Brown re: appraisal. Correspondence with P. Kouadio and L. Dobush re: equipment inventory. Correspondence with J. Haynes re: weekend work and TFW letter. Updates to R. Rumsey's term and task letter and send same. Letter to N. Gacia.	3.1
C. Lonergan	16-May-25	Call with Counsel re: Bonnefield, Essex and Receiver foreign worker program, update work schedules for Martins, TFW liaisons, and communication to the group re: the same, update call with BDO team re: taking possession, employee letters, realtors , etc.; Discussion with Company re: treasury functions, AP and rental agreements, Update discussion with Bank re: next steps and treasury functions; Review of correspondence re: Essex Farms; Review of final Wealhouse agreement , etc.	4.8
P. Kouadio	16-May-25	Attend site. Finalize all lock changes for preservation of assets and premises including office, warehouses and bunkhouses, and discussing same with locksmith, tour of property to ensure same; Calls and emails with C. Lonergan, J. Haynes and R. Andor re: offshore workers and liaison officers; Attend to matters of workers to be transferred to Martin's Family Fruit Farm and options for terminated workers; Meet with Jamaican offshore workers to answer their inquiries; Follow up with retained contractors, collect signed term and task letters and respond to inquiries re: same; Maintain log of same; Prepare letters for Indian workers and provide to J. Haynes; Discuss cleaning engagement with worker and emails re: same; Discuss case website update with L. Dobush, provide instructions and draft text to be posted; Coordinate with internal team re: administration of receivership and estate; Prepare key holder agreement for supervisors keeping sets of keys and provide same, emails thereto; Discuss equipment listing and count with J. Haynes and team; Discuss daily work status of Harrow workers and supervisors with J. Haynes and email to team to organize same; Call from AH Garden Produce Orchard re: deposit and orders; Take various pictures of premises.	9.8
M. Basso	19-May-25	Meeting with J Haynes re: cooler repairs, correspondence on same. Meeting with HVAC contractor re: cooler repairs.	0.5
P. Kouadio	20-May-25	Attend at Harrow site; Various meetings with L. Dobush and J. Haynes re: equipment listing, inventory, offshore workers and other receivership matters; Discuss 30-day goods with J. Haynes and R. Andor and emails re: same; Correspond with M. Basso and	8.5

Staff	Date	Comments	Hours
		S. Ford re: data systems and IT backup; Various calls and emails with Company re: customer orders, organize and arrange for pick ups at Harrow site; Review previous invoice template and create BDO invoice template for customer invoicing, send to R. Rumsby and sales team; Discuss with M. Haynes regarding pick ups at Niagara site; Calls and emails with customers re: orders, pickups and payments; Emails and call with M. Basso re: same; Correspond with locksmith re: door locks and invoice payment; Correspond with BDO team re: receivership tasks; Correspond with R. Andor and team re: offshore workers and interest from a farm to initiate transfer.	
L. Dobush	20-May-25	Document all equipment in the lab including VINs, with John showing me where everything is then to outdoor equipment. Meet with key personnel, Jason, Rob, Richard, etc. Take a tour of office and farm. Meet with customer and organize pick-up, invoice on new BDO letterhead, collect cheques from customers.	4.4
M. Basso	20-May-25	Correspondence with S. Ford re: wire to BDO account, approve same. Correspondence with S. Ford re: creditor list. Meeting with M. Haynes and R. Rumsby re: open items. Meeting and correspondence with J. Hue re: bankruptcy filing etc. Meeting with P. Kouadio and L. Dobush re: bankruptcy and receivership notices and equipment inventory. Correspondence with HVAC provider re: cooler repairs and meeting with J. Haynes on same. Meeting with D. Tingen re: lease payments and correspondence on same. Updates to KERP letter and send to L. Dobush to complete for all individuals. Correspondence with K. Martin re: TFW transfers etc. Various meetings and correspondence with P. Kouadio re: customer pickups etc. Correspondence form M. Lici re: updated Bonnefield agreement. Correspondence with G. Laroque re: site visit.	8.1
J. Hue	20-May-25	Prepare the report of trustee of non-filing proposal for UCG Ltd. And UCG Land Inc. Filing report with the OSB.	0.7
P. Kouadio	21-May-25	Attend to Harrow site re: court-appointed receivership; Various meetings with J. Haynes and R. Haynes re: work to do onsite to keep crops alive; Prepare multiple customer invoices and send to R. Rumsby; Coordinate pick ups and collection of customer payments; Emails with M. Haynes and R. Rumsby re: payment instructions to customers; Meeting with BDO and UCG teams to discuss progress and operations; Correspond with team re: WEPPA; Prepare Cambodian letters and send to J. Haynes; Email with M. Basso re: MNP and creditor inquiries; Correspond with L. Dobush re: locksmith and keys; Review motion to court and prepare S. 245-246 statement of the receiver to be filed with OSB, update creditor listings and correspond with M. Basso thereto; Finalise statement with changes and send to M. Basso; Prepare term and task letter for cleaner.	8.8
L. Dobush	21-May-25	Documentation on equipment in the yard and shops, including VINs, with John showing me where everything is. Status update call, with Michael, Paul and the UCG team. Creditor list update,	6.9

Staff	Date	Comments	Hours
		organize and calculate different amounts, secured creditors, unsecured creditors, employees, etc. Draft KERP letters.	
M. Basso	21-May-25	Correspondence with P. Kouadio and M. Haynes re: payment deposits. Correspondence with R. Ford re: Tingens leases. Review UCG bank balance and transactions, correspondence to J. Lee (BNS) re: transfer wires. Meeting with S. Ford re: payments. Meeting with S. Ford, M. Haynes. R. Rumsby, P. Kouadio, L. Dobush and J. Sackett re: operating items. Correspondence with J. Hue re: bankruptcy documents. Correspondence with various customers re: deposits. Meetings with customer re: deposits. Meeting with D. Tingen re: lease issues and water rights. Meeting with C. Lonergan re: status. Meetings with P. Kouadio re: Receiver's Notice and statement. Updates to creditor listing and send to J. Hue for the Statement of Affairs. Correspondence with S. Burrows re: statement of affairs. Correspondence with I. Aversa re: Wealhouse payments. Correspondence to G. Laroque re: buyers list. Meeting and correspondence with P. Kouadio re: draft Receiver's notice and statement. Correspondence with G. Laroque re: go-to-market plan. Correspondence with S. Cosby re: Ian Parker deposit issue. Correspondence re: deposits.	7.9
C. Lonergan	21-May-25	Update re: Bank call with BDO team, foreign worker correspondence with Martin's and review of legal correspondence re: the same, etc.	1.1
P. Kouadio	22-May-25	Coordinate with R. Rumsby and team re: customer orders and pick ups; Various calls and emails with deposit holders re: refunds and order pick ups; Meeting with BDO and UCG teams to discuss tasks progress; Coordinate with IT for documentation upload to creditor website; Call and email with W. Rueger at CRA re: GST/HST returns for pre- and post-receivership and bankruptcy; Emails to BDO team thereto; Call and email with S. Ford re: CRA requests and books and records; Call and email with interested party re: equipment.	6.2
J. Hue	22-May-25	Email the OSB the appointment order and the notice and statement of receiver.	0.2
L. Dobush	22-May-25	Status update call, with BDO team and the UCG team. Create bank deposit forms/packages to take customer cheques to the bank. Various equipment analysis, discovered one equipment piece was potentially stolen. Call with Megan and the bank to deposit cheques, as they were having issues with the bank for depositing the Niagara location cheques. Organizing and uploading all equipment pictures to the drive. Print various invoices and meet with various customer for pickups.	6.4

Staff	Date	Comments	Hours
M. Basso	22-May-25	Correspondence with R. Rumsby re: Ian Parker order. Correspondence from L. Dobush re: KERP letters and review of same. Check UCG account re: transfer. Correspondence to J. Cook and J. Lee re: wire. Prepare for and meeting with S. Burrows and R. Haynes re: statement of affairs. Meeting with S. Ford re: Scotiabank changes. Prepare for and meeting with M. Haynes, S. Ford and others re: open operating items. Correspondence to J. Lee re: wires. Meeting with I. Parker, R. Rumsby and J. Haynes re: potted plants. Meeting with J. Haynes re: equipment theft. Meeting with R. Haynes re: pit sales and equipment theft. Correspondence with R. Rumsby re: pit sales prices. Correspondence from Vineland re: pit sales etc. Meeting with J. Cook, J. Mitges and K. Rondberg re: status update. Correspondence with Vineland re: rootstock sale and Meeting with R. Haynes on same. Mail creditor notices. Correspondence with M. Haynes and L. Dobush re: deposits. Correspondence with J. Humes re: TFW transfers. Correspondence with P. Kouadio re: payroll and HST audits. Correspondence from L. Dobush re: equipment list, review same and meeting on same.	7.4
C. Lonergan	22-May-25	Wealhouse update, operations update, FY26 sales and connections with the Bank re: the same, discussions with the BDO team re: the same, etc.	0.8
G. Arenas	22-May-25	Recorded cheques in Ascend and created deposit slip.	0.2
L. Dobush	23-May-25	Go to the bank to deposit cheques, bank had issues with finding the trust account. Meet with appraiser and show him around the farm and where all the equipment is.	3.6
P. Kouadio	23-May-25	Various correspondence with C. Lonergan and BDO team re: GST/HST returns for pre- and post-receivership and bankruptcy; Meeting with BDO and UCG teams to discuss operations and tasks progress; Prepare various payments and deposit slips and coordinate with BDO team, S. Ford and K. Mangham to make payments and deposit customer cheques received during the week; Multiple emails and calls re: same; Various emails and calls with team and S. Ford re: invoice payments for various vendors; Review various payment requisitions and approve of same; Prepare termination letters for former offshore workers.	4.8
M. Basso	23-May-25	Correspondence with R. Rumsby and R. Haynes re: rootstock. Meeting with S. Ford, R. Haynes M. Haynes and others re: open operating items. Correspondence with J. Cook and J. Lee re: wire payment. Correspondence with S. Ford re: payment requests. Meeting with P. Kouadio re: payments. Meeting with R. Haynes, K. Ardiel, H. Phillon, M. Haynes re: greenhouse sales. Correspondence with P. Kouadio re: payments. Correspondence from J Sackett re: employee letters, review and sign same. Meeting with S. Ford re: payments. Correspondence with S. Ford, K. Monahan, P. Kouadio and G. Arenas re: payments. Meeting with L. Dobush re: payments and disbursements. Meeting with R.	7.8

Staff	Date	Comments	Hours
		Haynes re: workload etc. Meeting with Equipment dealer re: inquire on stolen equipment. Correspondence from C. Cain re: royalties and meeting with S. Ford on same. Correspondence to I. Aversa et. Al. Re: bunkhouse agreement. Correspondence to Fox Seeds re: property removal. Correspondence to Essex re: orchard status and draft agreement. Updates to draft budget and draft service agreement.	
G. Arenas	23-May-25	Recorded cheques to be deposited and created deposit slip. Recorded direct deposit received. Processed (3) urgent wire payments.	1.2
P. Kouadio	26-May-25	Meeting with BDO and UCG teams to discuss operations and tasks progress; Call from former Jamaican workers re: termination, letters required and next steps; Calls and emails with team. K. Mangham and S. Ford re: payments to vendors; Review payment requisitions and provide instructions re: same; Call and emails with C. Cain re: offshore workers and liaison workers, discuss stay and flight status for Jamaican, Mexican, Cambodian and Indian workers; Email with M. Basso and Jamaican liaison officer re: transfer to Martin's Family Fruit Farm; Various emails re: same; Review fax from CRA re: statement of claim re: UCG Land; Call and emails with L. Dobush re: work expectations and tasks to be completed; Review previous agreement with S. Ford as former CFO and prepare new term and task for S. Ford; Email to M. Basso re: term and task for cleaner; Emails and call with M. Haynes re: deposits to receivership trust account; Coordinate with team re: same.	7.5
L. Dobush	26-May-25	Find and send pictures to appraiser.	0.2
C. Lonergan	26-May-25	Foreign working update, Bank update re: inventory and potential purchasers, admin people and pay re: the same, Bonnefield and Essex update, review of land purchaser off and discussion with BDO team re: the same.	1.1
M. Basso	26-May-25	Correspondence with S. Ford re: employee payments. Correspondence with J. Haynes re: rootstock issue. Correspondence with K. Behravan re: lab. Meeting with S. Ford, R. Haynes, P. Kouadio and others re: status of operations, deposits etc. Correspondence to I. Aversa re: lodging agreement. Correspondence to G. Larouque re: listing and update call. Meeting with J. Humes re: TFW transfer. Correspondence to I. Aversa re: TFW letter. Meeting with K. Martin re: tfws. Correspondence to G. Laroque re: update meeting. Correspondence to J. Cook re: real-estate listings. Correspondence with S. Cosby re: I. Parker issue and Summit. Meeting with I. Aversa and team re: TFW lodging letter. Correspondence with S. Crosby re: Summitt questions. Meeting with R. Haynes re: asparagus. Correspondence with J. Lonsberry re: missing equipment. Correspondence with B. Yott re: asparagus. Correspondence with R. Ramsby re: Appletree sales. Meeting with N. Thwaite re: Tingen orchard and Country Rd. Property. Meeting with C. Lonergan re: employee transfers. Meeting with R. Haynes re: inventory. Correspondence with G	7.6

Staff	Date	Comments	Hours
		Arenas re: payments. Corresponded with G. Arenas and J. Hue re: estate accounts. Meeting with J. Haynes re: Jamaica Liaison and correspondence with P. Kouadio on same. Prepare and send bunkhouse lodging letter to J. Humes. Meeting with J. Haynes re: bunkhouses and equipment. Correspondence and meeting with D. Tingen. Meeting with B. Sykes and L. Laroque re: listings. Correspondence to I. Aversa and team re: OREA agreement. Correspondence with R Rumsby re: cooler inventory. Correspondence with S. Ford re: term and task invoices. Correspondence with P. Kouadio re: additional term and task letter. Correspondence with L. Dobush re: Ray Brown inquiry.	
G. Arenas	26-May-25	Bank account reconciliations. Processed 7 wire payments. Recorded cheque to be deposited. Created deposit form and deposit slip and provided it to person in charge of deposit.	2.2
P. Kouadio	27-May-25	Meeting with BDO and UCG teams to discuss operations and tasks progress; Meeting to discuss IT backup of QuickBooks and Google Suite with team; Set up folders in virtual data room and invite team; Prepare letter for Jamaican worker and send to J. Haynes; Call to Jamaican liaison officer re: offshore workers; Various calls and emails to R. Andor and Martin's Fruit Farm re: transfers of Jamaican offshore workers; Finalize term and task agreements for S. Ford and cleaner, emails with M. Basso hereto and send to contractors; Call with M. Basso re: payment of final payroll; Emails with contractors re: final payroll; Review same and call and email with S. Ford re: changes required for payments; Review and instruct payments for fight home of certain offshore workers and final payroll; Review template invoice in QuickBooks, and instruct changes to be made to S. Ford; Multiple emails with R. Rumsby and S. Ford re: same.	8.4
L. Dobush	27-May-25	Various correspondence with creditors and stakeholders. Various equipment analysis. Meet with realtor and potential buyers, take them on tour with Rob and Jason. Update meeting with BDO and Upper Canada grow team regarding outstanding items and IT/Backups. Meeting clients for pickups, printing invoices and perform invoice payment reconciliation.	6.4
C. Lonergan	27-May-25	Foreign worker update, FY25 and FY26 tree inventory update, call with Potential Purchaser, update with relators, discussion with BDO team re: the same, etc.	1.1
M. Basso	27-May-25	Correspondence and meeting with J. Haynes re: rootstock theft. Meeting with R. Haynes re: rootstock theft. Meeting with D. Tingen re: equipment removal. Meeting with J. Bouzide re: peach rootstock etc. Meeting with P. Kouadio, L. Dobush and S. Ford re: QuickBooks and google backup. Meeting with C. Lonergan re: Bonnefield and status update. Draft correspondence to D. Tingen re: lease. Meeting with C. Lonergan re: status update on Bonnefield, Tingen, equipment, property theft etc. Correspondence to D. Tingen re: lease issue. Meeting with P. Kouadio re: payments and Receiver's notice and statement. Meeting with A. H gardens re: rootstock. Meeting with R. Haynes re: realtor and Vineland visits.	7.0

Staff	Date	Comments	Hours
		Meeting with I Aversa re: asset sale agreement. Correspondence with J. Humes and P. Kouadio re: tfws. Meeting with J. Haynes re; Bonnefield budget update. Update NDA. Correspondence with P. Quering re: dataroom access and follow up meeting. Correspondence with J. Cook and J. Mitges re: 2026 inventory. Correspondence to sales team re: field inventory.	
P. Kouadio	28-May-25	Create BDO invoice template for customer invoicing to be integrated in QuickBooks, and correspond with R. Rumsby and S. Ford thereto; Review receivership checklists and instruct L. Dobush re: same; Call and emails with M. Haynes and J. Sackett re: cheques received, deposits to bank, and roes to be completed; Correspond with Y. Michelin from the OSB re: S.245(1)/246(1) notice; Review receivership order and termination/consolidation order to respond to OSB; Call with L. Dobush re: customer pickups and cheques received; Emails with Martin's Family Fruit Farm re: Jamaican workers status; Review pre-/post-filing deposit listing and discuss same with M. Basso; Meeting with BDO and UCG teams to discuss operations and tasks progress; Meetings and emails with interested parties re: sale of assets; Assist with access to documents on virtual data room; Call and emails with S. Ford re: contractors hours and payment; Multiple emails and call with J. Sackett, L. Dobush and team re: cheque deposits; Review and sign deposit forms; Meeting with interested party re: asset sale, and invite same to virtual data room.	6.9
L. Dobush	28-May-25	Meeting with BDO and Upper Canada Grower team regarding outstanding items and updates. Meet with clients picking up products, printing invoices, picking up cheques and make sure it is all loaded and pulled. Load cheques, invoices, backup and prepare deposit slips. Correspondence regarding invoices and pickups. Meet Bitra from Fox Seeds, find and pickup the Asparagus, draft a letter for her to sign.	6.3
J. Hue	28-May-25	Prepare the affidavit of the notice and statement of receiver. Prepare and revised WEPP schedule for the mail merge for the pre-filled proof of claim package.	1.7
C. Lonergan	28-May-25	Update discussion with BDO team re: rented lands, Bonnefield and Essex update, 2026 tree sale update, employee costs and level, review of Bank correspondence, etc.	1.4
M. Basso	28-May-25	Correspondence with J. Mitges re: 2026 inventory. Correspondence to T. Montesano re: WEPPA. Meeting with T. Montesano re: WEPPA. Meeting with R. Haynes and sales team. Correspondence with J. Holzschere re: 2026 inventory. Meeting and correspondence with M. Haynes re: grape deposits. Update Grape analysis. Correspondence with P. Quering re: NDA. Meeting with M. Byland's re: opportuning. Meeting with P. Quering re: dataroom and footprint. Meeting with Bonnefield. Correspondence with Bonnefield. Various meeting with R. Haynes re: sales and operating items. Meeting with P. Kouadio re: deposit match up. Meeting with S. Ford re: AgriStability etc.	6.6

Staff	Date	Comments	Hours
J. Hue	28-May-25	Discussion with M. Basso re preparing the WEPP schedule, update schedule, send schedule to J. Hue for preparing POC's	0.9
G. Arenas	28-May-25	Processed wire payments.	0.5
L. Dobush	29-May-25	File police report, talk to police officer, make a statement and show the police officer around the yard. Customer pick ups, adjust invoices, print, and collect cheques. Deposit cheques. Invoicing, pick ups, customers, receive cheques. Talk to Vineland growers, do a count, and coordinate potential security and pickup of inventory.	6.2
P. Kouadio	29-May-25	Review and approve of various payment requisitions; Coordinate with banking team and term and task contractors re: payments, and multiple emails and calls re: same; Call with offshore worker re: work status; Provide access to virtual data room to interested party; Call and emails with interested party to assist with accessing information on virtual data room; Provide access to virtual data room to Avison Young; Instruct L. Dobush and R. Rumsby on scheduling couriers and payments for orders; Coordinate with team re: daily bank transaction update and bank reconciliation; Update cash receipt on share workbook and discuss same with team; Update grape deposit analysis and meeting with M. Haynes to discuss same; Correspond with M. Basso thereto.	6.3
J. Hue	29-May-25	Prepare the WEPPA packages for employees.	3.2
C. Lonergan	29-May-25	Inventory update, discussion with Bonnefield are workers and managers, update with BDO team re: foreign working program and status, etc.	1.0
M. Basso	29-May-25	Correspondence from R. Brown re: equipment appraisal. Meeting with J. Haynes re: employee payments. Correspondence with S. Ford and P. Kouadio re: employee payments. Correspondence from G. Laroque re: real-estate brochures. Meeting with I. Parker re: tree inventory. Correspondence on same. Meeting with R. Ford re: police report and due diligence requests. Correspondence from G. Arenas re: wire letters, review and sign same. Correspondence from Naturefresh re: rejection. Correspondence with M. Byland's re: inventory. Meeting with R. Haynes re: inventory. Meeting with S. Ford re: insurance. Meeting with J. Haynes re: insurance. Correspondence with P. Kouadio and H. Phillion re: SWIFT issue. Payment administration. Meeting with M. King re: status of Bonnefield agreement. Correspondence with M. Lici re: Bonnefield agreement. Meeting with L. Dobush re: labour plan and wind-down. Meeting with L. Dobush re: security guard and Vineland inventory. Meeting and correspondence with P. Kouadio re: grape deposits, review analysis on same. Meeting and correspondence with M. Haynes re: deposits. Correspondence with P. Kouadio and G. Arenas re: contractor payments.	5.8
G. Arenas	29-May-25	Recorded cheques and created deposit slip. Issued 23 wire payments.	4.3

Staff	Date	Comments	Hours
P. Kouadio	30-May-25	Meeting with BDO and UCG teams to discuss operations and tasks progress; Call and email with team and S. Ford re: wire payments; Call and email from offshore workers re: same; In-depth review of payment requisitions to vendors and discuss same with S. Ford and M. Basso; Call and emails with R. Rumsby re: AR collection from customers; Correspond with team re: payments and deposits; Emails with J. Sackett re: termination letters to offshore workers; Various correspondence with contractor re: term and task agreement; Call and emails with term and task contractor re: bounced payment.	3.7
L. Dobush	30-May-25	BDO and UCG call for updates. Coordinate receiving temporary workers for UCG. Pick ups, coordinate with Randy missing invoices and packing slips. Completing receivership checklist for UCG.	2.5
J. Hue	30-May-25	Filing employee information with Service Canada for WEPP application.	6.2
C. Lonergan	30-May-25	Update call with Bank and BDO team, review of correspondence and Bonnefield agreement, inventory analysis review and dash board correspondence with BDO team re: the same, etc.	1.2
M. Basso	30-May-25	Correspondence with K. Ardiel. Prepare for and meeting with operations group and P. Kouadio re: open items. Meeting with K. Ardiel re: rootstock. Correspondence with J. Sackett and Pl Kouadio re: employee letters. Prepare for and meeting with C. Lonergan, J. Mitges, J. Rondberg, J. Cook and R. Fabiano re: status update on operations, real-estate sales etc. Correspondence with S. Ford re: payment administration. Correspondence with C. Cai and J. Humes re: TFW transfers. Correspondence with C. Lonergan re: reporting dashboard. Meeting with S Ford re: reporting dashboard and insurance. Correspondence with K. Mangham re: term and task letter. Correspondence with P. Kouadio re: payments. Meeting with K. Ardiel re: rootstock sales etc. Correspondence with P. Kouadio and S. Ford re: chemicals. Meeting with J. Haynes re: lease. Meetings and correspondence with FARMS and J. Haynes and R. Haynes re: TFW transfers. Correspondence with Martin's and Bonnefield re; tfws.	5.6
L. Dobush	31-May-25	Completing checklists for receivership.	0.3
G. Arenas	2-Jun-25	Recorded two batches of cheques, and created deposit slips.	0.7
P. Kouadio	2-Jun-25	Meeting with BDO and UCG teams to discuss operations and tasks progress; Attend to various operations tasks on site; Coordinate multiple customer pickups with staff; Verify inventory count and discuss with staff and customers; Various calls and emails with R. Rumsby and staff thereto; Emails re: pickups from Vineland Growers; Arrange for deposit slips re: cheques received and deposit cheques at bank; Update deposit tracker; Review and approve payment requisitions for multiple vendors; Calls and emails with S. Ford and K. Mangham re: same and discuss invoices for Bonnefield; Respond to staff inquiries re: WEPPA, roes, Mexican and Jamaican transfers; Discuss same with R. Andor;	7.3

Staff	Date	Comments	Hours
		Emails and call with interested party, send NDA and emails with M. Basso and Avison Young re: same.	
J. Hue	2-Jun-25	Filing employee WEPP information with Service Canada and password protection info and sending WEPP package via email.	5.1
L. Dobush	2-Jun-25	Meeting with BDO and UCG to give updates and discuss ongoing tasks. Preparing banking deposit slips, various payment analysis. Preparing template for BNS for reporting and filling in equipment lists. Various correspondence regarding UCG.	4.5
M. Basso	2-Jun-25	Correspondence from J. Hue re: claim and review of same. Correspondence from S. Beaudoin re; Vineland invoice. Correspondence from J Mangham and P. Kouadio re: payments. Correspondence from F. De Sacco re: laneway purchase. Correspondence with J. Haynes and Wealhouse rep. Re: nursery stock. Correspondence with J. Humes re: TFW transfers. Correspondence with S. Ford re: wire transfer and administer same. Correspondence with S. Ford and P. Kouadio re: UCG bank account. Correspondence with S. Ford re: insurance issue and payments. Correspondence with G> Laroque re: potential buyer and APA. Meeting with P. Kouadio re: dataroom access for Shire Capital and correspondence on same. Meeting with R. Haynes re: Nature Fresh Farms. Review and update draft ops scorecard from L. Dobush and review same. Correspondence with G. Laroque re: site visits. Correspondence with RR. Andor re: real-property severance. Correspondence with L. Dobush re: equipment listing match up. Prepare for and meeting with P. Kouadio, L. Dobush and Ops team re: ongoing issues. Meeting with L. Dobush re: reporting scorecard.	4.8
P. Kouadio	3-Jun-25	Prepare termination letters and coordinate with J. Sackett re: same; Emails with team re: allocations for receipts and disbursements; Review cash balance and emails with team re: daily cash balance and operations; Discuss pickups with J. Haynes and staff; Discuss assurance matter with R. Haynes; Respond to various inquiries from terminated workers re: WEPPA, termination and experience letters and receivership matters; Review and approve of payments to vendors, emails and call with S. Ford and team thereto.	3.6
G. Arenas	3-Jun-25	Processed 17 payments by wire and cheques. Followed up re: returned wire, and reissued it accordingly.	4.5
C. Lonergan	3-Jun-25	Update on Bonnefield and Essex, review of Bank correspondence, dashboard update, discussion with BDO team re: the same, etc.	1.2
J. Hue	3-Jun-25	Filing employee WEPP information with Service Canada and password protection info and sending WEPP package via email.	6.4
L. Dobush	3-Jun-25	Correspondence regarding UCG; inventory, payments, deposits. Various of analysis of payment and deposit details. Going through third party appraisal and putting it in excel, checking for any differences, adding in load details and making a template to show OLV FLV and difference with loan and lease balances. Preparing deposit slips, payment details.	3.8

Staff	Date	Comments	Hours
M. Basso	3-Jun-25	Correspondence from M. Lici re: draft APA and review of same. Correspondence with G. Laroque re: marketing list and update meeting. Correspondence with M. Haynes re: Vinetech DD and review list of same. Correspondence from P. Kouadio and G. Arenas re: cheque payments. Correspondence re: professional fee payments. Correspondence with L. Dobush re: equipment reconciliation and review same. Meeting with R. Haynes re: IP. Meeting with M. Haynes re: grape shipments. Correspondence with S. Ford and L. Dobush re: reporting template. Meeting with S. Ford and insurer re: policy details. Payment administration. Payment administration.	3.5
P. Kouadio	4-Jun-25	Meeting with BDO and UCG teams to discuss operations and tasks progress; Review correspondence from CRA re: outstanding GST/HST returns and correspond with L. Dobush and M. Basso re: same; Prepare and approve payment requisitions and send to banking team for processing; Amend requisitions forms for vendor to include HST to be paid; Correspond with team and provide guidance re: same; Email with vendor re: future orders and payment confirmations; Email to banking team re: daily banking transaction; Emails with R. Rumsby re: customer orders, pickups and payments.	2.9
G. Arenas	4-Jun-25	Processed 3 wire payments. Recorded 2 batches of cheques, and created deposit slips.	1.0
J. Hue	4-Jun-25	WEPP admin, dealing with numerous calls and emails from former employees, save wepp claims and filing claim as received with Service Canada. Email and call with L. Dobush the list of employees without email addresses /addresses to provide WEPP package in person.	2.7
L. Dobush	4-Jun-25	Meeting with BDO and UCG to discuss ongoing items. Confirm payment details and requisitions. Call with creditor - Sammour holdings. Customer pick ups, check inventory, collect cheques. Finding and confirming payment/wire details for vendors.	4.2
M. Basso	4-Jun-25	Correspondence re: payments. Correspondence with S. Ford re: dashboard. Correspondence with I. Aversa re: Tingen issue and Heartnut Grove issue. Correspondence with Insurer re: premium breakdown. Correspondence with M. Nayar re: update meeting. Correspondence with K. Ardiel re: site visit. Correspondence with P. Kouadio and G. Arenas re: payment admin. Meeting with R. Haynes re: Bylands etc. Meeting with Bonnefield re: water issue and update Meeting with R. Haynes re: Byland's update. Meeting with J. Haynes re: watering etc. Payment administration. Review and sign bank reconciliations. Review draft APA. Meeting with R. Haynes re: tfws. Prepare for and meeting with P. Kouadio, L. Dobush and Ops team re: ongoing issues. Meeting with D. Tingen. Correspondence to D. Clark legal counsel to D. Tingen re: lease issues. Correspondence to the Grower re: deposits. Review draft APA. Meeting with R. Haynes re: tfws. Prepare for and meeting with P. Kouadio, L. Dobush and Ops team re: ongoing issues. Meeting with D. Tingen.	5.3

Staff	Date	Comments	Hours
		Correspondence to D. Clark legal counsel to D. Tingen re: lease issues. Correspondence to the Grower re: deposits. Correspondence with R. Haynes and I. Aversa re: Heartnut Grove claim.	
P. Kouadio	5-Jun-25	Review, finalize and approve of rent payment requisitions; Emails to K. Mangham and discuss same with banking team; Emails re: wire confirmations and copy of cheques issued; Correspondence with R. Rumsby re: customer pickups; Correspondence with R. Andor re: supply purchase; Review payment confirmations and send to K. Ford and team for vendors.; Review signed NDA from interested party, provide access to VDR, and send emails thereto.	1.8
G. Arenas	5-Jun-25	Processed 4 wire payments. Received cheques , recorded them in Ascend, created deposit slip, and deposited same at the bank.	1.5
J. Hue	5-Jun-25	WEPP admin, dealing with numerous calls and emails from former employees, save WEPPA claims and filing claim as received with Service Canada. Update the WEPP tracker.	4.4
L. Dobush	5-Jun-25	Help various previous employees with their proof of claims, printing off and walking through it with each one. Go to the bank to deposit cheques. Editing and sending various payment confirmations to vendors. Meet and talk with purchaser picking up more inventory, confirm amounts and sending invoice amounts. Gather inventory numbers of what's available, call with Jason to confirm. Update and adjust the dashboard for BNS reporting.	5.6
M. Basso	5-Jun-25	Correspondence from C. Albers re: signed service agreement. Correspondence with G. Laroque re: site visits. Correspondence with L. Dobush and R. Rumsby re: cherry rootstock sales. Correspondence with M. Haynes and S. Ford re: grape reseller meeting. Meeting with R. Haynes re: foreign workers. Correspondence with J. Humes re: SAWP transfers. Correspondence with K. Ardiel re: Whiffletree visit. Meeting with R. Haynes re: Algoma and land sales. Correspondence with S. Ford and L. Dobush re: dashboard. Meeting with C. Lonergan re: BNS update etc. Meeting with L. Dobush re: equipment appraisal analysis.	3.7
G. Arenas	6-Jun-25	Provided with confirmation of payments , and other needed banking information/support.	0.3
J. Hue	6-Jun-25	WEPP admin, dealing with numerous calls and emails from former employees, save WEPPA claims and filing claim as received with Service Canada. Update the WEPP tracker.	3.4
P. Kouadio	6-Jun-25	Meeting with BDO and UCG teams to discuss operations and tasks progress; Review Greenhouse inventory workbook; Emails with banking team and R. Andor re: payment confirmations to vendors; Correspond with L. Dobush and team re: fuel delivery; Emails with S. Ford re: payments to term and task contractors; Call and emails with L. Dobush re: CRA requests and HST returns;	1.8

Staff	Date	Comments	Hours
		Review additional fax from CRA re: outstanding GST/HST returns.	
L. Dobush	6-Jun-25	Creditors meeting. Meeting with BDO and UCG, then talk with BDO about further items to be completed. Walk with realtor and potential buyer through property, open locks etc. Help ex employees with POC and walk through steps to do.	3.0
M. Basso	6-Jun-25	Correspondence with J. Cook re: status update meeting. Correspondence with L. Dobush re: plum rootstock sales etc. Correspondence with S. Ford re: dashboard. Correspondence with R. Rumsby re: Vineland sales. Operations meeting with P. Kouadio, L. Dobush and ops team. Meeting with P. Kouadio, L. Dobush and S. Ford re: dashboard. Correspondence with S. Ford re: dashboard update etc. Meeting with S. Ford, M. Haynes and Grape reseller. Correspondence with S. Cosby re: Summit arrangement.	2.3
M. Basso	7-Jun-25	Correspondence with Algoma re: financials and land purchases.	0.2
P. Kouadio	9-Jun-25	Meeting with BDO and UCG teams to discuss operations and tasks progress; Review and witness term and task agreement for S. Ford, and email to M. Basso re: same; Meeting and various emails with G. Fergusson re: CRA GST/HST matters and trust exam; Meeting with L. Dobush and Review and approve of reimbursement of customer deposit, call with K. Mangham, and emails with S. Ford and banking team thereto; Review and approve of multiple weekly payment requisitions to vendors, and send to banking team for processing; Discuss changes made with K. Mangham.	4.8
G. Arenas	9-Jun-25	Answered inquiries from AP, and provided them with supporting documentation. Ran reports and provided them to Accounts Payables. Re-processed a wire payment for Sharp Electronics (info previously provided was incorrect). Recorded a batch of cheques, compiled documents, and provided with deposit slip to deposit same at the bank in Niagara. Drafted wire letters for a batch of 20 payments.	2.5
L. Dobush	9-Jun-25	Meeting with BDO and UCG. Preparing Deposit slips and allocate revenues, finding invoices, and various correspondence regarding UCG. Meeting with Gord and Paul regarding HST and plan going forward.	2.6
J. Hue	9-Jun-25	WEPP admin, dealing with numerous calls and emails from former employees, save WEPPA claims and filing claim as received with Service Canada. Update the WEPP tracker.	1.6
M. Basso	9-Jun-25	Correspondence with S. Ford re: scorecard. Correspondence with S. Ford re: payments. Updates to draft scorecard and correspondence with C. Lonergan on same. Meeting and correspondence with S. Ford re: scorecard. Meeting with J. Mitges, J. Cook and K. Rondberg re: status update. Meeting with C. Lonergan re: scorecard and status update. Correspondence with P. Kouadio re: payment admin.	3.0

Staff	Date	Comments	Hours
		Correspondence with L. Dobush re: site visit etc. Correspondence with G. Laroque re: country road property. Correspondence from P. Kouadio re: operating disbursements and review same.	
P. Kouadio	10-Jun-25	Attend to call with Avison Young and M. Basso to discuss buyers and sales activities and progress on sale of assets; Correspond with banking team re: payments to vendors; Emails with banking team re: customer refund; Correspond with L. Dobush re: GST and QST matter, and review invoice re: same; Review buyers list from Avison Young; Review and approve of bi-weekly payments to term and task contractors, and send to banking team for processing.	3.7
G. Arenas	10-Jun-25	Processed a batch of wire payments. Recorded records accordingly, and provided with confirmations. Recorded cheques in Ascend, and created deposit slip. Reviewed in detail all deposits received since May 2025, and matched with bank transactions. Flagged the ones missing, and requested with information in order to post them. Recorded some deposits received, and drafted deposit forms (including supporting documentation).	3.0
L. Dobush	10-Jun-25	Gather invoices, customer pickups, deposit slips, help employees with POC and allocate funds to proper G/L accounts. Correspondence with Rob and Jason coordinating workers, pickup and inventory counts.	3.9
J. Hue	10-Jun-25	Calls with employees regarding claims, sending WEPP packages, filing WEPP claims as received with Service Canada.	2.6
M. Basso	10-Jun-25	Correspondence form M. Haynes re: grape order. Prepare for and meeting with J. Haynes and R. Haynes re: status of maintenance activities. Meeting with G. Laroque, A. Mallory and P. Kouadio re: sales update. Meeting with M. Haynes re: grape sales and Stouk deposit issue. Prepare for and meeting with M. Nayar, updates to draft servicing agreement and send same to M. Nayar and counsel. Meeting with C. Lonergan re: status update etc. Meeting with R. Hayes, R. Rumsby and sales team re: AR etc. Meeting with K. Martin re: transition, Joe's orchard and outstanding AR. Meeting with I. Aversa and M. Lici re: Essex servicing agreement, Heartnut grove issue and status update. Correspondence to R. Haynes re: Heartnut Grove. Correspondence with M. Lici re: updated servicing agreement. Meeting with R. Ford re: Heartnut Grove, FCC and Reno B. Potential purchaser.	4.8
G. Arenas	11-Jun-25	Provided with banking transactions and requested additional information for new deposits. Received cheques to be deposited. Recorded them in Ascend and created deposit slip. Deposited same at the bank. Processed 21 wire payments for payroll.	3.0
P. Kouadio	11-Jun-25	Review termination letters and correspond with J. Sackett re: same; Call and email with L. Dobush re: log of deposits in workbook; Call with R. Rumsby and J. Haynes re: customer pickups and emails re: same; Review draft GST/HST returns, call	4.7

Staff	Date	Comments	Hours
		and emails with G. Ferguson re: same; Respond to payment inquiries from term and task contractors; Drive to bank and deposit cheques; Update receipt tracking sheet; Emails to team re: deposits and cheques collected; Prepare deposit slip; Call with CRA re: HST filings; Provide access to data room re: document to upload to QuickBooks and email to S. Ford thereto; Review cash balance and emails with team re: daily cash balance.; Provide access to data room to interested purchaser, and email to purchaser re: same.	
J. Hue	11-Jun-25	WEPP admin, calls and emails from former employees, save wepp claims and filing claim as received with Service Canada. Update the WEPP tracker.	0.9
M. Basso	11-Jun-25	Correspondence with M. Haynes re: grape sales etc. Correspondence from P. Kouadio re: contractor payments and review list of same. Correspondence with R. Haynes re: R. Dobrota. Meeting with R. Dobrota re: operations etc. Meeting with operations team and P. Kouadio re: ongoing issues. Meeting and correspondence with Summit re: 2026 inventory. Correspondence with G. Laroque re: site visit. Correspondence with I. Aversa re: Orchard marketing fee and Oxley easement issue. Meeting with M. King re: update on Tingen issue. Correspondence with P. Kouadio re: HST returns and payment. Meeting with R. Ford re: Naturefresh farms. Meeting with David Cross re: interest in business, correspondence to G. Laroque on same. Meeting with I. Aversa and M. Lici re: Tingen, Oxley and Ontario Fruit Growers issues.	5.5
G. Arenas	12-Jun-25	Recorded cheque in Ascend and created deposit slip. Provided with banking transactions.	0.5
P. Kouadio	12-Jun-25	Discuss with R. Andor and respond to email re: temp agency used for offshore workers; Email with M. Basso re: same; Discuss potential buyer with R. Haynes; Meeting with J. Sackett to review termination letters, amend and finalize same; Call with R. Rumsby re: customer pickups; Emails with C. Cain and M. Basso re: inquiry from Agricorn; Correspond with team re: same; Meet with potential buyer and discuss potential buyers site tours with G. Larocque from Avison Young; Discuss cheques deposit process with J. Haynes; Draft protocol re: same; Discuss attendance and operations with R. Haynes and J. Haynes; Drive to bank and deposit cheques; Update receipt tracking sheet; Various emails re: payments to term and task contractors; Send NDA to potential buyer.	5.1
L. Dobush	12-Jun-25	Correspondence RE UCG, sending G/L accounts as well as breakdowns.	1.2
J. Hue	12-Jun-25	Call with J. Sacketts regarding employees with discrepancies with WEPP claim.	0.6
M. Basso	12-Jun-25	Correspondence with S. Ford and M. Haynes re: scorecard. Correspondence from A. Patel re: dataroom etc. Correspondence from R. Andor re: invoice for TFWs. Meeting with S. Ford re:	2.2

Staff	Date	Comments	Hours
		scorecard. Payment administration. Correspondence with P. Kouadio re: Agricorp inquiry. Correspondence with P. Kouadio re: dataroom access for Ontario Peninsula Farms. Correspondence with C. Cain and P. Kouadio re: Agricorp. Updates to draft scorecard re: C. Lonergan comments and open issues. Correspondence to J. Mitges et. Al. on same.	
P. Kouadio	13-Jun-25	Meeting with BDO and UCG teams to discuss operations and tasks progress; Provide access to VDR to potential buyer and company team member re: IT backup, and emails re: same; Various emails re: bank deposits and customer pickups; Meeting with IT to solve VDR issues and provide access to S. Ford, emails thereto; Review and finalize termination letters for offshore worker and send to J. Sackett; Respond to inquiries from L. Dobush re: deposits and HST matters; Email from customer re: deposit.	2.9
G. Arenas	13-Jun-25	Processed wire payment. Recorded cheques in Ascend and created deposit slip for the team. Provided with banking transactions. Updated breakdown of a deposit that required more information provided.	0.7
L. Dobush	13-Jun-25	BDO UCG update and ongoing tasks. Deposit slips and allocation of funds to GL. Various correspondence regarding UCG, track certain deposits and update tracker.	2.0
J. Hue	13-Jun-25	Calls with employee regarding their WEPP claim, filing WEPP claims as received with Service Canada. Emailing employees WEPP packages.	0.4
M. Basso	13-Jun-25	Correspondence from S. Ford re: employee payments. Correspondence with C. Cain re: employee files. Meeting with R. Haynes re: Ontario Peninsula Farms site visit. Prepare for and meeting with P. Kouadio and Ops team. Meeting with C. Lonergan re: status update. Correspondence from K. Mangham re: hydro one. Correspondence from L. Dobush re: Kubota sale. Correspondence with M. Nayar re: settlement agreement. Meeting with M. King re: Tingen issue etc. Correspondence with M. Haynes re: Vineland offer.	2.8



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Upper Canada Growers Ltd
921 Concession 2 Road
Niagara-on-the-Lake, ON L0S 1L0

Attention: Mr. Robert Haynes

Date	Invoice
July 30, 2025	CINV3535779

RE: Upper Canada Growers - Receivership

TO OUR FEE FOR PROFESSIONAL SERVICES rendered in connection with our engagement as Receiver of the above noted entity from June 15, 2025 to July 15, 2025:

Our Fee	\$ 110,265.00
Courtesy Discount	(7,500.00)
Subtotal	102,765.00
HST - 13% (#R101518124)	13,359.45
Total	<u>\$ 116,124.45</u>

Summary of Time Charges:

	Hours	Rate	Amount
C. Lonergan, Partner	10.4	750.00	7,800.00
M. Basso, Partner	78.3	650.00	50,895.00
P. Kouadio, Manager	41.1	500.00	20,550.00
J. Hue, Sr. Analyst	5.2	345.00	1,794.00
L. Dobush, Sr. Analyst	74.1	345.00	25,564.50
T. Montesano, Sr. Analyst	1.7	345.00	586.50
G. Arenas, Admin	20.5	150.00	3,075.00
Total	<u>231.3</u>		<u>\$ 110,265.00</u>

Staff	Date	Comments	Hours
P. Kouadio	16-Jun-25	Meeting with BDO and UCG teams to discuss operations and tasks progress; Emails and call with R. Rumsby re: customer pickups and remaining inventory; Call and email with J. Haynes re: customer pickups, cheque deposits and equipment repairs; Email with L. Dobush re: operations; Call and email with M. Basso to discuss operations and deposits; Email to interested buyer to discuss options; Email with Avison Young re: inquiries from interested buyer; Emails with M. Haynes and team re: invoices and payments; Prepare payment requisition for temp agency and send to banking team; Provide VDR access to C. Cain and emails re: files to upload.	2.4
J. Hue	16-Jun-25	Filing claims as received with Service Canada, calls with employees, call with J. Saskett regarding discrepancy claims, amend WEPP claim to include severance and email claim.	0.9
L. Dobush	16-Jun-25	Meeting with BDO and UCG to update on task complete and ongoing outstanding items. Find invoices and confirm deposit allocation for Whiffletree Farm Nursery and send to Gabriela for recording in ascend. Correspondence with Jessica and Shannon RE uploading into BDO portal, they could not upload. Correspondence with J. Sackett bankruptcy checklist and finding all information regarding directors, officers, employees to input into checklist.	3.9
M. Basso	16-Jun-25	Correspondence with M. Haynes re: grape issue. Prepare for and meeting with P. Kouadio, L. Dobush and ops team. Meeting with M. Haynes re: ACC loan ad guarantee. Meeting with D. Brown re: ACC loan status. Meeting with P. Kouadio re: site visit etc. Meeting and correspondence with M. Haynes re: grape deposit. Meeting with S. Ford re: Bonnefield invoice etc. Correspondence with M. Haynes re: grape deposit etc. Correspondence with M. King re: update meeting. Correspondence with S. Ford re: Bonnefield invoice. Correspondence from P. Kouadio re: dataroom upload etc. Meeting with R. Haynes re: Manish offer. Meeting with S. Ford re: Bonnefield invoices. Correspondence with S. Ford re: Bonnefield invoice, review same and send to M. King. Correspondence from M. Lici re: draft letters to OAG and Blue Mountain. Correspondence with I. Aversa re: Blue Mountain, review files on same. Correspondence from M. Lici re: lease termination agreement, updates to same and send to M. King.	4.2
P. Kouadio	17-Jun-25	Review and approve of payment to service provider for operations; Emails to S. Ford and banking team thereto; Coordinate meeting with interested buyer and attend to same; Emails and call re: same; Call with sales manager re: customer orders and pickups; Meeting with Avison Young and M. Basso to discuss buyers and sales activities; Respond to various inquiries from L. Dobush; Send NDA to interested buyer and emails to M. Basso and R. Haynes re: same.	2.5
G. Arenas	17-Jun-25	Processed 2 wire payments (temp agency and for fuel). Processed deposits and updated forms and records. Reviewed bank statement, and sent reminder with outstanding information needed. Processed NFS cheque and advised management.	1.0

Staff	Date	Comments	Hours
J. Hue	17-Jun-25	Call with employee inquiring about their WEPP package, forward inquiry to J. Saskett as not on the WEPP tracker. Filing amended WEPP information with Service Canada.	0.7
C. Lonergan	17-Jun-25	Bonnefield update, review of legal correspondence, Essex update, etc.	0.6
L. Dobush	17-Jun-25	Correspondence with Gabriela to find which transactions are missing in ascend. Correspondence to Shannon to receive bank statements to track transfers from original UCG account to Trust account. Correspondence with Randy and Jessica to find a customer cheque that was returned NSF - Shinder S Bhullar, two cheques from Seaway Farms, missing allocation of deposits. Received invoice and bank statements, created the GL breakdown, sent to Gabriela to record in ascend. Received cheque pictures, created deposit slip and sent to Gabriela, then sent to Jason to deposit. Call with Jason to confirm depositing June 17th, 2025. Continue to work on bankruptcy checklist, inputting data.	4.6
M. Basso	17-Jun-25	Correspondence with S. Ford re: Blue Mountain agreement and send same to I. Aversa. Correspondence to M. Nayar re: service agreement. Correspondence from S. Ford re: diesel payment. Meeting with G. Laroque, A. Mallory and P. Kouadio re: status of real-estate sales. Meeting with C. Albers, M. King et. Al. Re: Bonnefield issues and next steps. Correspondence to S. Ford re: Bonnefield invoice. Correspondence to J. Haynes re: chemical inventory for Bonnefield. Correspondence with S. Ford re: account transfers. Correspondence with M. Lici re: Tingen legal letter. Meeting with J. Haynes re: Tingen lease issue. Meeting with counsel and counsel to Oxley re: easement issue. Meeting with I. Aversa and M. Lici re: Tingen lease issue. Meeting with J. Hayes re: Tingen lease etc. Meeting with P. Kouadio and representatives of Shire capital re: sales process and assets. Correspondence with P. Kouadio and R. Haynes re: dataroom access for interested party. Correspondence with I. Aversa re: pond issue. Correspondence with J. Haynes re: Tingen lease.	5.0
P. Kouadio	18-Jun-25	Emails with S. Ford and team re: payments to suppliers; Meeting with BDO and UCG teams to discuss operations and tasks progress; Review and approve payment requisitions for multiple suppliers; Email and call with L. Dobush re: payment allocations and payment requisition review for suppliers.	1.6
G. Arenas	18-Jun-25	Recorded cheques received and created deposit slip for payment at the bank. Corresponded with BDO team regarding unallocated funds. Received information and recorded accordingly. Drafted deposit forms and updated records.	1.0
J. Hue	18-Jun-25	Call with J. Saskett regarding discrepancy request form employee, filing claim as received with Service Canada and update the WEPP tracker. Respond to employee inquiries.	0.6
L. Dobush	18-Jun-25	Meeting with BDO and UCG for tasks to be completed. Tracking invoices and deposits to record in Ascend. Going through bankruptcy	6.0

Staff	Date	Comments	Hours
		checklist and finding the information to input. Checking and calculating all payment requests for week of June 16th, 2025.	
T. Montesano	18-Jun-25	Review of CRA correspondence, send same to P. Kouadio	0.2
J. Hue	18-Jun-25	Mailing WEPP packages. To known addresses.	0.9
C. Lonergan	18-Jun-25	Ops dashboard review and update, discussion with BDO team re: water and land lease, Bonnefield and Essex update, etc.	1.1
M. Basso	18-Jun-25	Correspondence with C. Cain and P. Kouadio re: Cornell royalties. Correspondence with R. Haynes re: foreign workers etc. Prepare for and meeting with Ops team and P. Kouadio. Correspondence with J. Haynes and I. Aversa re: Tingen issue. Meeting with editor of the Grower re: process and deposits. Meeting with R. Haynes re: potential offers. Correspondence with S. Ford and C. Cain re: AgriStability form submissions. Correspondence with P. Kouadio and G. Arenas re: payments. Correspondence with M. Nayar re: signed agreement. Review NOI discharge order re: funding etc. Correspondence with I. Aversa re: Tingen. Correspondence with S. Ford re: AgriStability claim.	3.9
G. Arenas	19-Jun-25	Processed 12 cheques and 11 wire payments. Received cheques for collections, recorded it in Ascend and deposited at the bank.	3.5
L. Dobush	19-Jun-25	Correspondence with Jessica at UCG and confirm deposits and tracker is updated. Correspondence with Paul, and Shannon RE issues with disbursement details, e-mail sent to inquire about details and gather more information. Correspondence with Richard from UCG to gather evidence of contract details with Sammour holdings and attaching to payment package. Search for invoice that should be paid from Hydro-one, confirmed it was not paid. E-mailed Shannon and Jessica to add it to payor listings for the following week. Gather information RE additional payment details and prepare disbursement packages - sent to Gabriela to finalize and request signatures.	1.2
C. Lonergan	19-Jun-25	Meeting with BDO team re: Essex orchard open issues.	0.3
M. Basso	19-Jun-25	Meeting with R. Haynes re: Tingen issue. Correspondence from S. Ford re: UCG scorecard and review same. Correspondence with M. Nahar re: service agreement. Correspondence with G. Arenas re: payments. Correspondence from G. Laroque re: Bunkhouses. Updates to operating scorecard and draft correspondence on same to BNS. Meeting with S. Ford re: ops meeting and cash burn. Correspondence with BNS re: update meeting. Meeting with C. Lonergan re: Essex orchard etc. Payment administration. Correspondence with I. Aversa re: Tingen issue. Meeting with D. Tingen and M. Stippick re: lease. Meeting with Bonnefield re: chemicals and Tingen update. Correspondence with I. Aversa and M. Lici re: Tingen lease. Meeting with I. Aversa and M. Lici re: Tingen lease. Meeting with J. Haynes re: Tingen lease. Correspondence to J. Haynes and R. Haynes re: rights to use Tingen lease. Correspondence with J. Haynes re: D Clips for orchard. Correspondence from M. Lici re: Essex termination agreement and review of same. Correspondence to M. Nayar re: executed Service	5.5

Staff	Date	Comments	Hours
		agreement, termination agreement and funding request. Correspondence with M. Lici and C. Cain re: water permit. Correspondence from G. Laroque re: Real-estate value update.	
P. Kouadio	20-Jun-25	Meeting with BDO and UCG teams to discuss operations and tasks progress; Emails with R. Rumsby re: customers pickup s; Emails with banking team re: payments.	0.8
G. Arenas	20-Jun-25	Processed 6 cheque requisitions to pay suppliers. Processed 5 wire payments to pay suppliers. Investigated inquiry re: payment to Gordon Fergus. Provided with transaction history.	1.5
L. Dobush	20-Jun-25	Meeting with BDO and UCG on ongoing tasks to complete. Call with Agris to confirm fuel payment was received and that ticket was submitted to fuel department. Correspondence with Richard to confirm they received payment and with the fuel delivery driver to confirm details RE delivery. Correspondence with Karen and Jessica from UCG to gather backup for 2 land owners - rent amount- and HST paid. Enbridge - amounts that did not match, and to do redo the BDO invoice as the first package did not include backup. Updated package and signed off on 4 of the payments. Correspondence with Jessica and Shannon from UCG to confirm and payor bank address - Priva and Hydro-one for new account numbers. Confirming which are closed and which are new. Call with Hydro-one to confirm open and closed accounts. Following up with Jessica and Megan to received invoices for the cheques ready for deposit so I can prepare the deposit slip to send to Gabriela. Revise and sign the last 5 disbursement requests for current week. Sent to Gabriela as well.	4.2
C. Lonergan	20-Jun-25	Discussion with BDO team re: Update call with the Bank, AR, inventory and operational items, update re: Bonnefield and Essex agreements, update correspondence re: Tingen water items, etc.	1.6
M. Basso	20-Jun-25	Correspondence with G. Arenas re: payments. Correspondence with J. Haynes re: contractor management. Prepare for and meeting with ops team re: outstanding issues (diesel, labour, receipts etc.). Meeting with C. Lonergan re: preparation for BNS meeting. Prepare for and meeting with J. Cook and K. Rondberg re: status of Receivership and next steps. Meeting with J. Haynes re: water rights and budget request. Meeting with S. Ford re: July budget, Essex agreement and updated estimates. Review correspondence from Blue Mountain and meeting with them on same. Correspondence with I. Aversa re: Tingen. Meeting with C. Lonergan re: debrief site visit. Correspondence with I. Aversa and team re: Tingen lease and water issue.	4.4
M. Basso	21-Jun-25	Correspondence with K. Ross re: MOE and Tingen lease issue.	0.3
M. Basso	22-Jun-25	Correspondence with K. Ross re: MOE and Tingen lease issue. Correspondence with K. Ross re: operations background and information for MOE letter.	0.8
P. Kouadio	23-Jun-25	Meeting with BDO and UCG teams to discuss operations and tasks progress; Emails with banking team re: payment to suppliers; Call and email with R. Andor re: AC issue in bunkhouse; Various	0.9

Staff	Date	Comments	Hours
		correspondence with L. Dobush and team re: Enbridge Gas, payments, operations.	
G. Arenas	23-Jun-25	Provided with banking transaction history. Recorded in Ascend cheques that will be deposited in Niagara. Prepared deposit form, and deposit slip to take at the bank. Processed wire payments. Provided with copy of all cheques mailed on June 23, 2025.	0.8
L. Dobush	23-Jun-25	Deposit slip preparation. Various correspondence with UCG RE invoices and payment of Vendors. Calls to vendors.	3.8
M. Basso	23-Jun-25	Payment administration. Prepare for and meeting with G. Crossman re: Wealhouse lands. Meeting with operations team. Meeting with A. Harb re: Joes farm. Correspondence with K. Rondberg re: account closure and wire instructions. Correspondence with G. Arenas re: Essex wire. Correspondence with C. Cain re: WSP report and send same to counsel. Prepare for and meeting with K. Ross, I. Aversa and M. Lici re: Tingen issue. Correspondence with T. Wall re: vine upkeep etc. Correspondence with T. Wall re: vine issues. Correspondence with S. Ford and J. Haynes re: draft budget, review same. Prepare for and meeting with Bonnefield re: Joe's farm, water and July budget. Correspondence with M. Haynes re: party interested in tissue culture.	4.8
G. Arenas	24-Jun-25	Processed wire payment for Denis Tingen.	0.6
P. Kouadio	24-Jun-25	Review letters from CRA re: GST/HST returns; Email re: returns to be filed and correspond with T. Montesano re: same; Emails and calls re: payments to Town of Essex; Service Canada letter re: former employee; Email to banking team re: disbursements and payment requisitions; Email to L. Dobush re: payment allocations; Email NDA to potential buyer and correspond with L. Dobush re: same; Review week 3 term and task payments and call to provide instructions; Emails with S. Ford and L. Dobush thereto; Correspond with R. Rumsby and M. Basso re: refund to customer.	3.2
L. Dobush	24-Jun-25	Various Accounts Payable and Accounts Receivable Analysis, calls to vendors. Deposit slip preparation. Call with UCG to send NDA to potential buyer. Various correspondence RE UCG.	4.2
T. Montesano	24-Jun-25	Call with P Kouadio re filing of HST of UCG and Upper Canada Growers, prepare and file returns.	0.6
C. Lonergan	24-Jun-25	Meeting with BDO team re: operations and Bonnefield agreement.	0.3
M. Basso	24-Jun-25	Meetings with R. Haynes re: Tingen etc. Meetings with S. Ford re: reporting and budgeting. Meeting with C. Lonergan re: operating footprint and Bonnefield agreement. Correspondence with K. Ross and C. Cain re: MOE ownership change form etc. Correspondence from M. Lici re: letter to Tingen's counsel, review and comment on same. Correspondence with M. Lici re: Bonnefield agreement etc. Correspondence to M. Nayar re: service agreement. Correspondence with M. Haynes and T. Wall re: grape sales.	1.9
G. Arenas	25-Jun-25	Recorded cheques in Ascend and created deposit package . Emailed it to the team.	0.3



Staff	Date	Comments	Hours
P. Kouadio	25-Jun-25	Review various invoices from Hydro One and discuss same with J. Hue; Send to S. Ford and team for processing; Meeting with BDO and UCG teams to discuss operations and tasks progress; Emails with R. Haynes re: NDA to potential buyer; Emails with R. Rumsby re: customer pickup; Emails with L. Dobush and banking team re: term and task payments; Various emails with company and L. Dobush re: books and records; Call from Ford Credit re: release of vehicles; Email re: same.	2.2
L. Dobush	25-Jun-25	Call with Vendors to confirm banking details for wire. Correct and finalize Term & Task Payments. Correspondence with UCG RE deposits and payment reconciliation and outstanding documents to be uploaded to BDO portal. Prepare payment requisitions.	4.1
C. Lonergan	25-Jun-25	Review of updated servicer agreement with Bonnefield.	0.6
J. Hue	25-Jun-25	Inquiry regarding various Hydro invoices at several locations, discussion and email with P. Kouadio.	0.4
M. Basso	25-Jun-25	Payment administration. 0.4 Correspondence with M. Nayar re: orchard service contract payment. Correspondence from K. Mangham, P. Kouadio and L. Dobush re: payment admin. Prepare next steps list. Correspondence with C. Cain re: MOE application. Prepare for a meeting with operations team re: Tingen water issue, AR collections and operating footprint. Meeting with S. Ford re: budget update. Correspondence with K. Ross re: MOE transfer process etc. Meeting with R. Haynes re: Tingen issue. Correspondence with K. Ross re: MOE transfer and pond location. Correspondence with G. Laroque re: listing process. Meeting with T. Wall and P. Kouadio re: grape sales. Meeting with P. Kouadio re: MOE account. Meeting with S. Ford re: budget. Meeting with G. Crossman re: orchard maintenance and sale.	3.7
P. Kouadio	26-Jun-25	Emails with J. Haynes and R. Andor re: operations and repairs; Call and email with CRA re: GST/HST assessment raised; Review files and Ascend re: GST/HST returns to be filed; Call and emails with T. Montesano and provide instructions; Provide VDR access to interested buyer and email re: same; Meeting with Ministry re: water permit registration; Correspond with Avison Young and C. Cain re: property tax statements.	2.5
G. Arenas	26-Jun-25	Provided with banking transactions and requested additional information for new deposits. Processed 21 wire payments for payroll. Reviewed all deposits made for the month of June 2025 and identified the ones missing information to be recorded in Ascend.	3.5
T. Montesano	26-Jun-25	Call with P. Kouadio to discuss filing of HST returns, review of GL	0.4
L. Dobush	26-Jun-25	Accounts Payable and Receivable analysis, bank deposit preparation, payment requisition analysis. Correspondence with vendors/customers RE UCG Payables. And invoices. HST reconciliation.	2.9
C. Lonergan	26-Jun-25	Meeting with BDO team on realization estimates and next steps.	0.6

Staff	Date	Comments	Hours
M. Basso	26-Jun-25	Review and sign bank reconciliations. Correspondence from M. Lici to M. Stipic re: Tingen negotiation. Correspondence from MOE re: permit access. Prepare for and meeting with G. Crossman and M. Doumikas (Wealhouse and counsel) re: UCG asset purchase. Meeting with S. Ford re: cash flow estimate, review same and update. Correspondence with G. Laroque re: Wealhouse. Meetings with S. Ford re: receipts. Updates to draft realization analysis. Meeting with C. Lonergan re: Bonnefield and realization estimates. Correspondence with J. Cook and K. Rondberg re: update meeting. Meeting with R. Haynes re: Wealhouse etc. Meeting and correspondence with M. King re: extension agreement. Correspondence to m. Nayar re: extension.	6.4
P. Kouadio	27-Jun-25	Provide VDR access to interested buyers and email re: same; Meeting with BDO and UCG teams to discuss operations and tasks progress; Review and finalize GST/HST returns to be filed; Correspond with T. Montesano and team thereto; Respond to email from creditor re: amounts outstanding; Prepare letters to the Ontario Ministry of the Environment, Conservation and Parks re: transfer of permit to take water; Meeting with Ministry re: same and send letters.	3.8
L. Dobush	27-Jun-25	Call with BDO and UCG for ongoing tasks. Correspondence with UCG customers. Call RE HST. HST/AP/Deposit analysis and reconciliation.	2.6
T. Montesano	27-Jun-25	Prepare and File HST returns	0.3
M. Basso	27-Jun-25	Correspondence with G. Crossman re: dataroom etc. Correspondence from R. Rumsby re: outstanding AR and review of same. Meeting with S. Ford re: AR listing. Meeting with P. Kouadio, L. Dobush and contract staff re: operating issues. Correspondence with I. Aversa re: Bonnefield and Essex amendments. Correspondence with R. Rumsby and K. Ardiel re: customer collection, meeting with K. Ardiel re: same. Meeting with customer re: payment and correspondence on same. Meeting and correspondence with M.O.E re: water permit site access.	2.2
G. Arenas	27-Jun-25	Processed two wire payments. Provided with transaction history.	0.7
M. Basso	28-Jun-25	Correspondence from P. Kouadio re: MOE permit letter, review same. Correspondence with G. Laroque re: Ferris rd. Property and offer on same.	0.4
P. Kouadio	30-Jun-25	Review and approve of monthly payment requisition to CRA re: GST/HST return; Coordinate with banking team for payment of supplier invoices for operations; Provide instructions to team for payment; Review CRA payroll letter and provide instructions to company; Call from CWB National Leasing and email/call with L. Dobush re: same.	1.3
G. Arenas	30-Jun-25	Processed cheque requisition for HST remittances and paid them at the bank.	0.5
L. Dobush	30-Jun-25	Call CWB RE lease, AP Analysis and allocation.	0.6

Staff	Date	Comments	Hours
M. Basso	30-Jun-25	Payment administration. Draft update to BNS re: recovery estimates. Meeting with G. Crossman re: status of due diligence. Correspondence with J. Haynes re: tractor fire. Correspondence with R. Haynes re: Tingen orchard etc. Correspondence with J. Haynes re: diesel requirements and payment administration on same. Meeting with G. Crossman re: Wealhouse interest. Meeting with G. Crossman and S. Morrison re: Wealhouse interest.	1.9
P. Kouadio	2-Jul-25	Attend to call with Avison Young and M. Basso re: sale process; Send multiple emails and follow up emails to interested parties from data room; an update data room parties; Meeting with BDO and UCG teams to discuss operations and tasks progress; Various emails with L. Dobush and team re: operations; Emails with R. Rumsby re: customer pickup; Email with banking team re: urgent payment.	1.8
L. Dobush	2-Jul-25	UCG and BDO meeting for outstanding items. Analyses of invoicing and payments, call vendor to confirm wire details/cheque mailing address. Correspondence with UCG RE payment wire details.	2.4
C. Lonergan	2-Jul-25	Meeting with BDO team re: planning for BNS update meeting. Review email from BDO team on BNS update.	0.7
M. Basso	2-Jul-25	Correspondence to J. Cook and K. Rondberg re: updated realizations etc. Correspondence with C. Lonergan re: UCG update meeting. Correspondence with R. Haynes re: bidders etc. Correspondence from M. Stipic re: lease defaults. Prepare for and meeting with J. Cook and K. Rondberg re: UCG status. Meeting with P. Kouadio and G. Laroque re: real-estate properties. Meeting with P. Kouadio and ops team re: diesel, Tingen and other outstanding issues. Correspondence from J. Leslie re: ACC loan. Updates to ops scorecard and send same to J. Cook and K. Rondberg. Meeting with C. Lonergan re: status and next steps. Correspondence to M. King re: update meeting. Correspondence with I. Aversa re: next steps meeting for Tingen and Acc issues. Correspondence from M. Stephenson re: Acc priority. Meeting with I. Aversa and M. Lici re: Tingen and ACC issues. Correspondence to J. Leslie re: Acc. Meeting and correspondence with S. Ford and C. Cain re: AgriStability claim. Draft correspondence to J. Cook et. Al and send to C. Lonergan for comment.	5.4
P. Kouadio	3-Jul-25	Various correspondence with R. Rumsby re: customer orders; Email with S. Ford re: weekly expenses and approvals; Attend to meeting with Ministry re: approval for water and permit; Emails with interested buyer re: property tax matters; Emails with Parks Canada re: AR, and respond to same; Draft email to M. Basso re: potential buyers in VDR and narrative re: inventory and real estate; Send multiple emails to interested buyers re: inventory, real estate and non-real-estate assets.	3.2
L. Dobush	3-Jul-25	Permit water transfer call and application. Call with UCG to find original water applications and all relevant info. Vendor payment analysis and approval. Updating receiver checklist and bankruptcy checklist.	5.6
C. Lonergan	3-Jul-25	Correspondence from BDO team re: update to BNS.	0.2

Staff	Date	Comments	Hours
M. Basso	3-Jul-25	Meeting with G. Crossman re: sales process and nursery trees. Correspondence with C. Lonergan re: update to BNS. Correspondence to J. Cook and K. Rondberg re: Wealhouse and next steps. Correspondence with R. Haynes re: Wealhouse. Correspondence with S. Ford re: invoicing etc. Meeting g with G. Laroque re: sales process etc. Review various correspondence re: operating payments, equipment, MOE license transfers. Review file documentation re: taking possession etc. Correspondence from G. Laroque re: dataroom party communication and correspondence with P. Kouadio on same.	2.4
P. Kouadio	4-Jul-25	Email with Parc Canada re: payment of outstanding balance and review bank statement re: same; Meeting with BDO and UCG teams to discuss operations and tasks progress; Call and emails with R. Rumsby re: customer AR and set offs; Email with R. Andor re: purchase for tractors repairs; Respond to various emails from interested buyers re: opportunity, and update VDR; Emails with Avison Young re: same; Review customer request for refund and correspond with M. Basso and R. Rumsby re: same.	2.4
G. Arenas	4-Jul-25	Recorded a batch of wire payments and cheques in Ascend. Prepared wire letters for signature.	1.5
M. Basso	4-Jul-25	Payment administration. Correspondence from P. Kouadio re: July 4th inventory deadline. Correspondence from G. Laroque on same. Operations meeting with contract staff, P. Kouadio and L. Dobush. Meeting with S. Ford and P. Kouadio re: Bonnefield. Correspondence with insurer re: NSF payment etc. Meeting with C. Lonergan re: outstanding items and preparation for Bonnefield call. Meeting with Bonnefield and C. Lonergan. Debrief meeting with C. Lonergan, draft and send correspondence to Bonnefield re: extension agreement, Joe's orchard etc. Correspondence with T. Wall re: grape sale. Meeting with M. Nayar. Correspondence with S. Ford re: Essex invoices. Prepare Essex 3 week budget. Update dash board.	4.9
C. Lonergan	4-Jul-25	Update call with Bonnefield re: next steps, prepare for meeting and next steps with BDO team, etc.	1.3
P. Kouadio	6-Jul-25	Review email from former worker re: immigration, correspond with M. Basso and respond re: same.	0.3
G. Arenas	7-Jul-25	Printed cheques and mailed them out. Provided with bank Statement of June 2025 and transaction history for July 2025. Processed wire payments and updated records accordingly. Processed urgent insurance payment and made payment at the bank.	1.0
P. Kouadio	7-Jul-25	Various correspondence with L. Dobush and K. Mangham re: insurance payment and review same; Correspond with Town of Essex re: outstanding invoices; Respond to follow up inquiry from former employee; Correspondence from CRA re: HST matters; Email with customer re: orders; Review Meridian onecap letter and email to L. Dobush re: same.	0.8

Staff	Date	Comments	Hours
C. Lonergan	7-Jul-25	Update call with the Bank and BDO team re: next steps and prep re: the same, etc.	0.7
L. Dobush	7-Jul-25	Call with BDO and UCG RE tasks, outstanding items and going forward. Deposit, invoice analysis and preparation. Payment analysis and preparation/approval. Correspondence with UCG RE payments, invoicing, outstanding items.	3.9
M. Basso	7-Jul-25	Meeting with S Ford re: dashboard etc. Correspondence from R. Haynes and S. Ford re: employee costs. Correspondence from M. Nayar re: inventory and offers. Correspondence from P. Kouadio re: foreign labour inquiry. Correspondence from M. Wilk re: meeting on M. Nayar offer. Prepare for and meeting with C. Lonergan, J. Cook and K. Rondberg re: next steps. Meeting with S. Ford re: cash flow update. Correspondence with M. Haynes, G. Arenas etc. Re: insurance payment. Meeting with L. Dobush and contractors re: operations etc. Correspondence with G. Arenas re: payment administration. Meeting with S. Ford re: wind-down cash flow update. Meeting with M. Wilk re: operating footprint. Meeting with S. Ford re: cash flow update. Correspondence with M. Lici re: Tingen response.	3.4
P. Kouadio	8-Jul-25	Review and approve payment to bookkeeper and email to team thereto; Review and approve payment of parts for equipment; Email to Town of Essex; Meeting with Avison Young re: sales process; Review potential buyers from data room and email to Avison Young re: remaining potential buyers; Review insurance invoice and provide instructions to S. Ford and team re: same; Email from J. Sackett re: former employee inquiry on HR letter; Email with R. Rumsby re: customer deposits; Review correspondence from Ministry re: water permit and email M. Basso and L. Dobush re: same.	2.0
G. Arenas	8-Jul-25	Recorded cheques to be deposited at Niagara. Created deposit slip, and compiled documents. Processed wire payment to Gordon Ferguson.	0.5
L. Dobush	8-Jul-25	Payment analysis, prep and approval. Deposit slip preparation. Correspondence with UCG RE invoicing and payment details. Correspondence with vendors of UCG. Complete Water Permit ownership change.	4.4
J. Hue	8-Jul-25	Calls and email with employees, filing WEPP claims as received with SC and update tracker.	0.6
M. Basso	8-Jul-25	Correspondence from S. Ford re: payment reconciliation. Correspondence from M. Adams re: insurance payment. Meeting with P. Kouadio and Avison & Young team re: status of real-estate marketing etc. Correspondence from S. Ford re: updated cash flow, review same and reconcile to prior version. Updates to draft cash flow and send realization estimates to BNS. Follow up with Bonnefield/Essex.	2.5
P. Kouadio	9-Jul-25	Meeting with BDO and UCG teams to discuss operations and tasks progress; Call with L. Dobush re: Kai Wiens reconciliation; Review reconciliations from K. Mangham and L. Dobush and emails thereto;	1.2



Staff	Date	Comments	Hours
		Email with R. Andor re: tractor repair, review invoice re: same; Email with Hydro One and team re: new account and payment of invoices for all premises.	
G. Arenas	9-Jul-25	Recorded cheques to be deposited in Ascend, compiled documents and processed a deposit slip. Printed cheque payable to BDO, applied it into workday, and deposited at the bank.	0.6
J. Hue	9-Jul-25	Calls and email with employees regarding WEPP, filing WEPP claims as received with SC.	0.7
L. Dobush	9-Jul-25	Payment Rec, call with secured creditor RE equipment. Correspondence with UCG RE payments and balances owing. Call with branch to help with deposits. Correspondence with vendors, clients and water permit RE UCG	3.9
M. Basso	9-Jul-25	Correspondence from M. Haynes re: insurance and interested party. Meeting with P. Kouadio, L. Dobush and ops employees re: status and next steps. Correspondence with G. Arenas re: payments, review and sign sane,	0.6
P. Kouadio	10-Jul-25	Review and sign general termination letter and send to J. Sackett; Multiple emails with K. Mangham and S. Ford re: various payments; Respond to K. Mangham and L. Dobush re: reconciliation of Kai Wiens rent and provide instructions; Emails with L. Dobush re: water permit; Email with M. Basso re: inquiries from interested party; Respond to interested party and call to R. Haynes thereto; Review payment from Essex Farmland and email to team re: same.	1.6
G. Arenas	10-Jul-25	Processed 23 wire payments	2.8
L. Dobush	10-Jul-25	Payment and deposit preparation and analysis, correspondence with UCG RE the payments, deposits, and rec., Vendor/client rec and correspondence. Recording documentation and saving for proper recording.	3.4
C. Lonergan	10-Jul-25	Review correspondence from BDO team re: update on file progress and next steps.	0.2
M. Basso	10-Jul-25	Correspondence with S. Ford, K. Mangham etc. Re: payments for this week. Correspondence with J. Hanes re: Tingen farm. Correspondence to J. Brown re: interest in UCG assets. Correspondence with M. Nayar re: payment for orchard costs. Meeting with C. Lonergan re: status update. Correspondence with G. Arenas and L. Dobush re: payments. Correspondence with R. Andor re: TFW payments. Correspondence with S. Ford re: service payment. Correspondence and meeting re: foreign worker payment. Correspondence with Kubota re: equipment redemption. Review equipment analysis. Meeting with S. Ford re: dash board, consulting invoice and RBV statements for AgriStability claim. Correspondence with Kubota re: outstanding payments. Correspondence with P. Kouadio re: interested party.	4.5
P. Kouadio	11-Jul-25	Call with Hub International and emails re: insurance policies of First Insurance, Intact Insurance, and Auto Fleet; Email with K. Mangham re: same; Multiple correspondence with R. Rumsby and J. Haynes re: field inventory, greenhouse inventory, cooler inventory and lab	3.3

Staff	Date	Comments	Hours
		inventory; Review inventory listings; Meeting and emails with L. Dobush re: quality assurance review and various checklists; Review Emails to Andrew Peller and M. Basso re: customer deposit; Email Meridian One re: release; correspond with Avison Young re: site tour with interested buyer.	
J. Hue	11-Jul-25	Filing WEPP claims as received with SC.	0.4
L. Dobush	11-Jul-25	Correspondence with UCG RE Inventory checks, documentation and analysis. Vendor and payable correspondence as well as analysis	3.9
C. Lonergan	11-Jul-25	Review correspondence from BDO team re: update on file progress and next steps.	0.2
M. Basso	11-Jul-25	Correspondence with K. Mangham re: vehicle insurance etc. Correspondence with M. Haynes re: grape commissions. Correspondence with C. Lonergan re: BNS update. Review files re: inventory checklists, door notice and consent. R&D analysis, correspondence with K. Rondberg re: same. Meeting with M. Haynes re: grapes. Correspondence with S. Ford re: AgriStability. Correspondence with P. Kouadio re: quality control forms. Review various forms re: inventory, taking possession etc. Meeting with B. Chiniah re: potential interested party.	2.5
P. Kouadio	14-Jul-25	Send NDA to interested buyer; Correspond with L. Dobush re: water permit and message from Ministry; Provide VDR access to interested buyer and multiple correspondence re: assets and land; Review correspondence from CRA re: HST filing and provide instructions to team re: same; Review payment instructions and correspond with team thereto; Emails with term and task contractors re: inventory; Call and email with J. Haynes re: access to land from Nature Conservancy of Canada; Respond to same; Emails with L. Dobush for instructions re: insurance.	1.7
G. Arenas	14-Jul-25	Updated multiple deposit slips, and direct payments received. Received HST refund, recorded payment, and deposited at the bank. Received AR cheques. Recorded them and deposited them at the bank.	1.0
L. Dobush	14-Jul-25	Payment analysis and approval, deposit analysis and tracking, correspondence with UCG RE payments and invoicing. Correspondence with insurance policy provider. Upload documents for water permit approval.	4.2
T. Montesano	14-Jul-25	Review and send correspondence from Service Canada to P. Kouadio	0.2
C. Lonergan	14-Jul-25	Review of Bonnefield correspondence and discussion with BDO team re: the same, Bonnefield extension agreement follow up with Counsel and BDO team and review re: the same, etc.	0.6
M. Basso	14-Jul-25	Correspondence with K. Mangham etc. Re: Kabota payments. Correspondence with I. Aversa re: Tingen. Correspondence with G. Arenas and L. Dobush re: receipts. Meeting with J. Haynes re: Tingen upkeep etc. Correspondence with B. Chiniah re: potential interested party re: dataroom access. Correspondence with S. Ford re: cash flow reconciliation. Correspondence with S. Ford re: cash	3.9



Staff	Date	Comments	Hours
		flow reconciliation. Meeting with C. Ford re: outstanding items and form of cash flow reconciliation. Correspondence with potential interested party re: dataroom access. Correspondence and meeting with I. Aversa and K. Moloney re: Tingen. Correspondence with G. Laroque re: site visit. Correspondence with R. Haynes re: site visit. Meeting and correspondence with J. Brown re: 2026 inventory and ancillary supplies & tools.	
P. Kouadio	15-Jul-25	Meeting with Avison Young re: sales process; Correspond with R. Andor re: pesticide license renewal; Various calls and emails with L. Dobush re: payments, checklists, water permit, property tax and HST matters; Various correspondence re: insurance premiums; Emails with team and term and task contractors re: remaining books and records; Emails with S. Ford re: overpayment; Call and emails with Hydro One and J. Haynes re: meter upgrade.	1.6
L. Dobush	15-Jul-25	Correspondence with UCG RE uploading records to BDO global portal, payment analysis, deposits, leases, and insurance. Call with Ford RE payments. Call with Insurance broker. Call with lessor on POC. Preparation of CRA letter and rec RE a difference of debit from CRA and UCG. Correspondence with lessor's on tax payments. Preparation of payment packages.	4.3
C. Lonergan	15-Jul-25	File update with BDO team, Essex farms update on agreement, costs to date, follow up discussion with the Bank re: next steps and wind-down scenarios, etc.	1.1
M. Basso	15-Jul-25	Payment administration. Correspondence with J. Cook re: wind-down analysis. Correspondence from S. Ford re: timesheets and review same. Correspondence to Essex re: timesheets. Meeting with A&Y re: status of listings etc. Correspondence with J. Haynes and interested party re: pictures of nursery inventory. Correspondence to J. Cook re: credit approval. Correspondence with HUB re: Bonnefield insurance certificate. Correspondence with J. Cook re: shut down analysis. Correspondence with L. Dobush re: M. Quintigliani payment.	2.8



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Strictly Private & Confidential

Upper Canada Growers Ltd
921 Concession 2 Road
Niagara-on-the-Lake, ON L0S 1L0

Attention: Mr. Robert Haynes

Date

October 2, 2025

Invoice

CINV3621594

RE: Upper Canada Growers - Receivership

TO OUR FEE FOR PROFESSIONAL SERVICES rendered in connection with our engagement as Receiver of the above noted entity from July 16, 2025 to September 30, 2025:

Our Fee	\$ 183,592.50
Courtesy Discount	(25,000.00)
Subtotal	158,592.50
HST - 13% (#R101518124)	20,617.03
Total	\$ 179,209.53

Summary of Time Charges:

	Hours	Rate	Amount
C. Lonergan, Partner	26.2	750.00	19,650.00
M. Marchand, Partner	0.4	750.00	300.00
M. Basso, Partner	146.7	650.00	95,355.00
P. Kouadio, Manager	57.3	500.00	28,650.00
L. Dobush, Sr. Analyst	69.5	345.00	23,977.50
T. Montesano, Sr. Analyst	8.2	345.00	2,829.00
J. Hue, Sr. Analyst	24.3	345.00	8,383.50
K. Hickling, Analyst	0.5	285.00	142.50
G. Arenas, Admin	28.7	150.00	4,305.00
Total	361.8		\$ 183,592.50

Staff	Date	Comments	Hours
P. Kouadio	16-Jul-25	Review quote for tractor repair and respond to R. Andor re: same and operations; Email and call with Hydro One re: meter upgrade; Email with R. Andor re: pesticide training course; Call from Enbridge Gas re: setup of gas account for receivership; Emails to team thereto; Email potential buyers with NDA and provide VDR access; Correspond with banking team re: bank transactions; Call and email from Canadian Grapevines Association re: royalty; Emails to C. Cain and team thereto; Various operations and administration matters and various discussions with M. Basso thereto; Prepare notices of termination of term and task and correspond with team thereto; Correspond with M. Basso and Ontario Ministry for Seniors re: organization profile update.	3.7
T. Montesano	16-Jul-25	E-mail hydro one notices received to P. Kouadio.	0.2
G. Arenas	16-Jul-25	Processed a batch of cheques and wires. Solved issue re: wire mistake from the bank.	2.5
L. Dobush	16-Jul-25	Correspondence with UCG RE leases, find appropriate lease documents. Preparation of CRA letter and reconciliation of UCG records and CRA records. Call with UCG and BDO RE winding down operations. Review new utility documents for Hydro one and send to UCG. Payment package analysis and preparation. Filling out Ontario Ministry form.	4.9
J. Hue	16-Jul-25	Call with SC regarding incorrect SIN number, email same with J. Saskett. Filing amended TIFF for employees with SC>	0.9
M. Basso	16-Jul-25	Correspondence with B. Chiniah re: update meeting. Correspondence to M. Enright re: dataroom review. Meeting with R. Haynes re: shut down and debrief site visit. Meeting with S. Ford re: shut down and debrief site visit. Meeting with R. Haynes re: interested party. Correspondence with S. Ford re: payments. Correspondence to I. Aversa re: disclaimers etc. Meeting with P. Kouadio re: term and task termination letter. Prepare for and meeting with ops team and L. Dobush re: shut down plan. Correspondence on same. Correspondence with M. Haynes re: website shutdown. Correspondence with K. Moloney re: disclaimers etc. Correspondence with P. Kouadio re: grape royalty. Meeting with S Ford and J. Haynes re: labour plan. Correspondence to Martins re: foreign workers.	4.5
P. Kouadio	17-Jul-25	Call and emails with Ontario Ministry and complete progress update on WCAG Compliance Plan; Emails to team thereto; Email with R. Rumsby re: customer order; Meeting with BDO and UCG teams to discuss operations and tasks progress; Update and finalize termination notices and amended term and tasks letters and correspond with M. Basso and with L. Dobush re: same.	3.4
L. Dobush	17-Jul-25	Term and Task Letter prep and review. Termination letter prep and review. Payment Analysis. Correspondence with	3.6

Staff	Date	Comments	Hours
		UCG RE payments and vendors. Correspondence with secured parties RE UCG leased/financed equipment. Call with BDO and UCG RE going forward plan and tasks.	
M. Basso	17-Jul-25	Correspondence with B. Sykes re: listing prices etc. Correspondence with R. Haynes re: potential offer and shut down plan. Correspondence with R. Haynes and P. Kouadio re: drain company's motion. Meeting with J. Cook re: transaction data. Correspondence with K. Moloney re: lease disclaimers etc. Prepare for and meeting with P. Kouadio, L. Dobush and operations team re: status of wind-down etc. Review termination and continuance letters, meeting and correspondence on same with P. Kouadio. Meeting with Bonnefield re: equipment, Joe's orchard and extension. Correspondence with Insurer re: inquiry. Meeting with S. Ford re: insurance. Kai Weins analysis and correspondence. Correspondence with C. Loneragan re: Bonnefield.	4.8
C. Loneragan	17-Jul-25	Meeting with BDO team re: Bonnefield next steps etc.	0.8
G. Arenas	18-Jul-25	Processed urgent cheque requisition to pay insurance. Printed cheque and made payment at the bank.	0.7
P. Kouadio	18-Jul-25	Coordinate with team re: insurance payment; Multiple calls and emails with J. Haynes, S. Ford and team re: termination letters and amended agreements to term and task contractors; Finalize same and send to contractors; Respond to inquiries from contractors re: same; Set up Enbridge Gas account and emails with Enbridge Gas and team; Correspondence and emails with M. Basso and P. Naumis re: certificate of insurance and QAR matters; Correspond with L. Dobush and Ontario Ministry re: water permit and approvals.	4.6
L. Dobush	18-Jul-25	Payment Analysis and approval. Water permit document approval. Call RE UCG refund from vendor. Analysis of shipping costs of documents between UCG locations.	1.2
M. Basso	18-Jul-25	Correspondence with R. Rumsby re: Kai Weins. Correspondence with J. Haynes re: TFW terminations. Meeting with R. Haynes re: Romano lease. Meeting with S. Ford re: Romano lease, terminations and cash flow. Correspondence with Bonnefield re: offer. Correspondence with K. Weins re: lease. Meeting with P. Kouadio re: insurance. Correspondence with P. Kouadio and HUB re: insurance. Meeting with S. Ford re: termination letters. Meeting and correspondence with Kai Wiens re: deposit. Correspondence with C. Cain re: K. Weins deposit etc.	3.8
P. Kouadio	21-Jul-25	Meeting with BDO and UCG teams to discuss operations and tasks progress; Review notice of endorsement and installment schedule and correspond with M. Basso re: same; Discuss CRA letter and response with L. Dobush; Finalize response and send to M. Basso; Respond to email from interested buyer and send NDA to same.	1.0

Staff	Date	Comments	Hours
L. Dobush	21-Jul-25	Call with UCG & BDO re: tasks to be completed and going forward plans; invoice allocation and analysis; Correspondence with UCG re: garbage collection from office, invoices. Research on cost of garbage pickup.	2.1
C. Lonergan	21-Jul-25	Update call with Bank, update on land sale and Bonnefield land and equipment sale, etc.	1.0
J. Hue	21-Jul-25	Follow up calls with former employees on status of the WEPP claim. Prepare the cheque requisition for filing fees and Postmedia from AP and email M. Basso.	1.1
M. Basso	21-Jul-25	Correspondence with M. King and C. Lonergan re: Joe's orchard purchase. Prepare for and meeting with P. Kouadio, L. Dobush and operations team. Correspondence with S. Ford re: Ka Wens lease. Meeting and correspondence with S Ford re: Bonnefield invoices. Correspondence with C. Albers re: service agreement extension etc. Correspondence with C. Lonergan re: transaction approval and Court report. Correspondence with K. Molony re: Tingen issue. Correspondence with A&B team re: Bonnefield transaction. Correspondence with L. Dobush and R. Rumsby re: Niagara office clean out. Meeting with R. Haynes re: RHH letter of intent. Correspondence with G. Laroque re: executed amended listing agreements. Correspondence with S. Ford re: Bonnefield invoices. Correspondence to M. Enright re: asset sale process. Correspondence with N. McDougall re: offer. Correspondence with P. Kouadio re: deemed trust claim. Correspondence with R. Haynes re: Torkin Maines invoice.	5.4
P. Kouadio	22-Jul-25	Correspond with team re: Hydro One and Enbridge Gas; Review notices of endorsement and email with M. Basso and team re: premium payment; Meeting with Avison Young re: sales process; Correspond with M. Basso and J. Haynes re: extended termination notices; Complete same and send to term and tasks supervisors; Correspond with L. Dobush re: signed copies of amended term and tasks.	1.8
G. Arenas	22-Jul-25	Updated deposits accordingly.	0.3
L. Dobush	22-Jul-25	Payment analysis and review; Call with Ford re: release of vehicles and request of statement balances to be faxed; call with UCG contractors to sign term & task letters; Call with CRA re: POC; correspondence with vendors re: invoices; correspondence with UCG re: letter to CRA for debit balance difference. Water permit review of approval.	3.2
M. Basso	22-Jul-25	Meeting with R. Haynes re: two interested parties and correspondence on same re; financial model. Correspondence with S. Ford re: cash flow update. Meeting with S. Ford re: cash reconciliation and other items. Correspondence with P. Kouadio re: insurance. Correspondence from C. Cain and S. Ford re: cash box etc. Meeting with A&Y team and P. Kouadio re: real-estate sales. Meeting with G. Crossman re: 15 day notice etc. Correspondence with C. Cain re: RHH inquiries. Correspondence with J. Haynes and S. Ford re: clean up.	3.5

Staff	Date	Comments	Hours
		Correspondence with S. Ford re: Kai Weins deposit. Update Kai Weins analysis. Correspondence to K. Weins re: updated payable amount.	
P. Kouadio	23-Jul-25	Meeting with BDO and UCG teams to discuss operations and tasks progress; Correspond with L. Dobush re: payments to contractors and review same; Meeting with potential buyer and R. Haynes to discuss opportunity; Provide VDR access and emails re: same; Send email to Agriculture and Agri-Food Canada re: outstanding payments and claim; Correspond with team re: monthly GST/HST filings and Enbridge Gas bills; Discuss outstanding items with team.	1.8
L. Dobush	23-Jul-25	Call with BDO & UCG re: outstanding items, tasks going forward; Call with potential purchaser of UCG; Bank slip preparation, Invoicing and payment analysis and approval; Correspondence with UCG re: invoicing and payment; Call with CRA re: debit remittance balance difference. Financed vehicles analysis.	4.3
C. Lonergan	23-Jul-25	Correspondence with BDO team re: Ford claims etc.	0.9
M. Basso	23-Jul-25	Correspondence with S. Ford and N. Mayar re: financials for AgriStability. Meeting with L. Dobush, P. Kouadio and operations contractors re: status of wind-down etc. Correspondence with R. Haynes re: Agri grant. Correspondence with K. Wiens and update analysis on same. Correspondence with G. Laroque re: Joe's farm. Correspondence with K. Weins re: settlement. Additional correspondence with K. Weins, updates to analysis on same. Correspondence with R. Rumsby re: office furniture etc. Correspondence with K. Moloney re: Kai Wiens settlement. Payment administration. Correspondence with K. Moloney re: lease disclaimers, update to same and send to S. Ford for transmission. Meeting with S Ford re: lease disclaimers and cash flow. Correspondence with S. For and K. Moloney re: lease disclaimers. Correspondence with C. Lonergan, S. Ford and L. Dobush re: Ford claims.	4.1
G. Arenas	24-Jul-25	Recorded AR cheque, created deposit form, and deposit slip. Provided it to management to deposit cheque at the bank.	0.3
P. Kouadio	24-Jul-25	Meeting with BDO and UCG teams to discuss operations and tasks progress; Coordinate with team re: deposits and emails thereto; Meeting with potential buyer, M. Basso and Avison Young to discuss opportunity; Correspond with team re: payments to Enbridge Gas; Meeting with R. Rumsby re: AR customers and AR collections and draft template email for AR customers; Various emails thereto; Call to CRA re: payroll matters and correspond with team re: same; Call and email with J. Haynes re: Niagara cash box and related deposits; Call and various emails with S. Ford re: AR matters and outstanding cash collections; Multiple correspondence with team re: same; Review outstanding invoices and provide instructions re: payments.	5.3

Staff	Date	Comments	Hours
C. Lonergan	24-Jul-25	Update with BDO team re: purchase offer, review of Bonnefield agreement, review of operations status and remaining assets, Receiver's report template, etc.	1.3
G. Arenas	24-Jul-25	Processed 22 wire payments and 10 cheques. Provided with multiple deposit slips (cheques to be deposited and cash) Review transactions missing to complete bank reconciliations.	4.2
M. Basso	24-Jul-25	Meeting with P. Kouadio and operations contractors re: outstanding items. Correspondence with R. Rumsby re: Kai Weins cheque. Meeting with A&Y team and potential purchaser re: deal issues etc. Prepare for and meeting with RHH re: purchase interest. Payment admin. Meeting with C. Lonergan re: home farm. Correspondence from RHH re: revised offer. Correspondence with A&Y re: meeting to discuss revised offer. Correspondence from C. Albers re: updated offer and review of same.	3.2
T. Montesano	25-Jul-25	Call with P. Kouadio re filing HST return	0.3
C. Lonergan	25-Jul-25	Update call with BDO team and Avison re: real estate offers, update with BDO team re: Bonnefield agreement, etc.	1.2
P. Kouadio	25-Jul-25	Perform comparison of equipment purchase and send worksheet to M. Basso; Follow up with AR customers and multiple correspondence with R. Rumsby thereto; Review G/L and discuss monthly HST filing with T. Montesano and L. Dobush; Call and emails with J. Haynes re: Niagara cash box and deposits; Correspondence with R. Andor re: worker's payment; Meeting with BDO and UCG teams to discuss operations and tasks progress; Coordinate with team re: deposits and emails thereto; Meeting with potential buyer, M. Basso and Avison Young to discuss opportunity; Correspond with team re: payments to Enbridge Gas; Meeting with R. Rumsby re: AR customers and AR collections and draft template email for AR customers; Various emails thereto; Call to CRA re: payroll matters and correspond with team re: same; Call and email with J. Haynes re: Niagara cash box and related deposits; Call and various emails with S. Ford re: AR matters and outstanding cash collections; Multiple correspondence with team re: same; Review outstanding invoices and provide instructions re: payments.	4.8
M. Basso	25-Jul-25	Review cash balance. Correspondence from C. Albers re: equipment list for offer. Meeting with C. Lonergan, A. Malory and G. Laroque re: RHH offer. Correspondence with P. Kouadio re: equipment analysis on Bonnefield offer. Meeting with P Kouadio and operations team re: clean up activities etc. Meeting with M. Haynes re: equipment listing etc. Correspondence with C. Albers re: offer changes. Correspondence with JJ. Humes re: TFW reconciliation.	2.6

Staff	Date	Comments	Hours
G. Arenas	25-Jul-25	Confirmed multiple deposits with P. Kouadio. Provided with deposit slips for cash from Niagara and cheque needed to be deposited.	0.4
M. Basso	26-Jul-25	Review and sign bank reconciliations. Correspondence with A. Mallory re: home farm offer.	0.6
P. Kouadio	28-Jul-25	Discuss monthly GST/HST return preparation with team and AR reconciliations to be made; Review draft return and provide instructions re: adjustments to be made; Correspond with team re: Enbridge Gas invoices.	1.5
J. Hue	28-Jul-25	Meeting with P. Kouadio and L. Dobush regarding HST reporting period, review GL and prepare the draft HST filing amounts for review as awaiting the unallocated portions to post. Email team the Enbridge invoices.	0.9
J. Hue	28-Jul-25	Emailed Shannon and P. Kouadio correspondence from Service Canada requesting employees information for EI benefits.	0.6
L. Dobush	28-Jul-25	Payment and invoice preparation, monitoring and analysis. Correspondence and call with G. Ferguson re: unallocated funds, HST, and invoices. HST analysis. Asset resale value analysis	3.2
M. Basso	28-Jul-25	Correspondence with J. Haynes re: TFW hours. Correspondence with R. Haynes re: RHM equipment list. Meeting with N. McDougall re: offer and next steps. Analysis for RHA offer, draft correspondence to BNS on same. Meeting with P. Kouadio, L. Dobush and J. Hue re: HST. Meeting with Potential purchaser re: driveway severance.	4.1
P. Kouadio	29-Jul-25	Meeting with M. Haynes re: AR collections; Meeting with team re: monthly HST reconciliation; Various emails thereto; Multiple correspondence with Quebec sales representative re: AR in Quebec; Respond to inquiry from WSP re: work order; Follow ups with AR customers, multiple emails, calls and coordinate with team re: collections; Meeting with Avison Young re: sales process; Complete agreement with Hydro One re: meter upgrade, and correspondence re: same.	4.3
J. Hue	29-Jul-25	Correspondence with Service Canada regarding WEPP, filing amended employee information regarding correct SIN number. Follow up call with Service Canada on the status of WEPP applications. Update the HST reporting schedule for the month of June.	0.7
L. Dobush	29-Jul-25	Invoice and deposit analysis. Correspondence and call with G. Ferguson re: UCG HST and invoicing. Call with BDO re: AR rec, HST rec, and filing HST. Call with P. Kouadio and M. Haynes re: outstanding AR collections and follow up. HST, AR analysis and rec.	4.4
C. Lonergan	29-Jul-25	Review and comment on draft correspondence to BNS from BDO team.	1.5

Staff	Date	Comments	Hours
M. Basso	29-Jul-25	Correspondence with C. Lonergan re: comments on BNS update. Update draft correspondence to BNS and send. Correspondence with J Cook re: update meeting. Correspondence with I. Aversa re: Tingen update. Meeting with I. Aversa and team on same Meeting with J. Cook re: proposed transactions. Meeting with M. King re: status of offer and equipment. Correspondence with I. Aversa and team re: Bonnefield extension agreement. Meeting with S. Ford re: AgriStability claim issues etc.	2.8
G. Arenas	30-Jul-25	Confirmed payment received from Pepinieriste Philion S.A. Drafted deposit form, compiled information. Updated records accordingly. Processed cheque requisition to pay BDO fees, applied it to WO, and deposited same at the bank.	0.6
P. Kouadio	30-Jul-25	Email with J. Haynes re: contractors invoices and payments; Multiple emails with Quebec sales representative re: AR collections; Discuss AR reconciliation with L. Dobush and correspondence re: same; Discuss HST filing with M. Basso; Email with Hydro One re: meter upgrade; Call with S. Ford re: payment packages, AR reconciliation; Email with C. Cain re: CGCN vine levy; Various correspondence with AR customer re: AR collections.	2.7
L. Dobush	30-Jul-25	Call with P. Kouadio re: AR follow up and collections. Payment, AP analysis. Asset sale analysis. Invoicing. Invoice tracking, AR reconciliation, HST reconciliation, HST filing preparation.	5.2
C. Lonergan	30-Jul-25	Update on realization analysis, review and analysis of Bonnefield and RHA offers, discussion with the BDO team and Bank re: the same, next steps analysis and review, etc.	3.7
M. Basso	30-Jul-25	Meeting with N. McDougall re: offer and next steps. Meeting with R. Haynes re: inventory etc. Meeting with P. Kouadio re: payments and HST filing. Meeting with S. Ford re: payments etc. Correspondence from N. McDougall re: updated offer and revised equipment list. Correspondence from I. Aversa re: Oxley matter, review draft settlement documents on same. Updates to equipment analysis re: revised list from RHA. Correspondence with RHA re; revised offer. Correspondence with I. Aversa and T. Sillanpaa re: Mori Essex litigation. Meeting with J. Cook re: RHA transaction. Additional correspondence with RHA re: equipment list and further analysis on same. Draft correspondence to BNS re: RHA transaction and send to C. Lonergan for comment. Meeting with C. Lonergan re: RHA transaction. Update analysis on RHA transaction and send to C. Lonergan for review and comment.	5.1
P. Kouadio	31-Jul-25	Meetings with L. Dobush and T. Montesano re: HST matters and monthly filings; Various correspondence re: AR and sales reconciliations; Review same and made required changes; Review draft monthly HST return and provide guidance re: amendments to monthly HST return for filing; Review and	2.7



Staff	Date	Comments	Hours
		approve of filing; Respond to inquiry from the National Research Council of Canada.	
M. Marchand	31-Jul-25	Sign wire letter.	0.1
T. Montesano	31-Jul-25	Call with P. Kouadio and L. Dobush re filing the June 2025 Tax return, review of AR listing, update GL listing in ascend, prepare and file HST return	1.5
L. Dobush	31-Jul-25	Call with J. Haynes re: vehicle and equipment sales. Call with Seeger farms re: payment details and invoice. Calls with P. Kouadio and T. Montesano re: HST rec and filing. . Correspondence and call with G. Ferguson re: UCG AR, HST, invoices. HST/AR rec, HST finalization and filing.	4.8
C. Lonergan	31-Jul-25	Correspondence with BDO team re: payment issue.	0.3
M. Basso	31-Jul-25	Meeting and correspondence with J. Haynes re: cleanup etc. Correspondence from C. Lonergan re: comments on RHA transaction analysis, revise and correspondence to J. Cook on same. Correspondence with L. Dobush re: equipment listing. Correspondence from C. Lonergan re: voicemail for credit card payment and send same to L. Dobush re: same. Correspondence with Ontario Apple Growers Association. Correspondence with L. Dobush re: HST.	1.7
J. Hue	1-Aug-25	Correspondence with Service Canada confirming filing dates and email certification of appointment.	0.2
L. Dobush	1-Aug-25	Correspondence and calls with various UCG customers re: outstanding AR balances, invoicing, payment details. Correspondence with M. Haynes re: AR follow-up and collections. Correspondence and call with R. Andor re: water permit application and pricing, invoice and payment details of vendor. Payment and AR analysis and review.	3.2
C. Lonergan	31-Jul-25	Project update, Report and treasury update, power settlement, etc.	1.5
M. Basso	1-Aug-25	Correspondence with R. Haynes re: Klomp site visit and meeting on same. Correspondence to J. Cook re: RHA offer etc. Correspondence from P. Kouadio and L. Dobush re: HST returns and review of same. Correspondence with S. Ford re: vehicle buyouts. Correspondence with M. King re: transaction offer and Service Agreement extension. Meeting with J. Cook re: RHA transaction and analysis thereon. Correspondence and meeting with R. Ford re: interested party. Correspondence with E. Lebel re: introduction meeting and interest. Meeting with F. Labelle re: status of sales process and interest in assets. Correspondence with C. Lonergan and J. Cook re: RHA transaction. Correspondence and meeting with T. Shue re: 2026 inventory Correspondence with I. Aversa re: Oxley proposal. Correspondence with M. Lici re: Tingen release. Correspondence from landlord re: lease termination	3.6

Staff	Date	Comments	Hours
P. Kouadio	5-Aug-25	Discuss term and task payment requisitions with L. Dobush; Emails thereto.	0.3
G. Arenas	5-Aug-25	Processed wire payment payable to Vienna Farms Limited. Drafted wire letter, communicated with the bank, and recorded transaction accordingly.	0.3
L. Dobush	5-Aug-25	Payment analysis and reconciliation, correspondence with HUB re: UCG insurance, call with UCG customers re: AR collections.	2.8
M. Basso	5-Aug-25	Correspondence with S. Ford and C. Cain re: contractor payments. Correspondence with S. Ford re: payments. Correspondence with G. Laroque re: update on RHA and property sales. Correspondence with S. Ford re: cash low update. Meeting with M. King re: service agreement and meeting with J. Haynes on same. Correspondence with Kubota and G. Arenas re: payments. Correspondence from S. Ford re: updated cash flow and review same.	1.4
P. Kouadio	6-Aug-25	Review and approve of monthly HST payment and discuss same with team; Correspond with team re: vine levy from CGCN and respond to CGCN; Emails with S. Ford and team re: same; Review AR collections and correspond with AR customers; Review Service Canada request and correspond with S. Ford and team re: same; Emails re: Kubota payments.	1.7
G. Arenas	6-Aug-25	Processed 2 wire payments to Kubota. Drafted letter, recorded transaction in Ascend, communicated with the bank, and updated records accordingly. Received cheque from Seeger Farms. Recorded cheque in Ascend, compiled deposit form, created deposit slip and deposited same at the bank. Processed cheque requisition to pay HST remittance. Printed cheque and paid same at the bank.	1.1
M. Marchand	6-Aug-25	Sign cheque.	0.1
L. Dobush	6-Aug-25	Call with customers re: AR collections. Call with Ford re: release of vehicles or payouts. Call with CGCN re: grape vine levy. Call with Intact re: insurance deductible. Correspondence with UCG re: deposits, water permits.	1.8
T. Montesano	6-Aug-25	Prepare payment re HST remittance.	0.4
P. Kouadio	7-Aug-25	Emails with S. Ford and team re: term and task payments; Review and approve of multiple payment and deposit packages and correspondence with team re: same; Email with M. Haynes and L. Dobush re: AR collections.	0.9
G. Arenas	7-Aug-25	Drafted wire letters for disbursements and term & task payments.	2.0
M. Marchand	7-Aug-25	Matters relates to employee payments; sign wire letter.	0.2
L. Dobush	7-Aug-25	Payment analysis, correspondence with UCG vendors. AR follow up.	1.9



Staff	Date	Comments	Hours
J. Hue	7-Aug-25	Various calls from former employee on status of the WEPP claim. Call with J. Haynes from UCG, email former employee the WEPP packages, further calls and assist with completing their claim. Filing claim as received with SC and email confirmation.	0.8
M. Basso	7-Aug-25	Correspondence with J. Haynes re: office clean up etc. Correspondence with M. Quintigliani re: rent. Payment administration. Correspondence with M. Lici re: Oxley settlement.	1.1
G. Arenas	8-Aug-25	Processed cheque requisitions for filing fees, and Postmedia for UCG (Bankruptcy). Upper Canada: Processed payroll wire payments. Updated records accordingly.	2.3
P. Kouadio	8-Aug-25	Correspond with M. Haynes and L. Dobush re: AR collections; Correspond with S. Ford and team re: term and task payments and call from term and task contractors re: same; Discuss outstanding payments, insurance with L. Dobush.	0.6
L. Dobush	8-Aug-25	Call with UCG customer re: AR and invoicing.	0.3
M. Basso	8-Aug-25	Correspondence with M. Lici and J. Haynes re; bunkhouses for Bonnefield lease.	0.5
G. Arenas	11-Aug-25	Processed wire payment for BDO fees.	0.5
J. Hue	11-Aug-25	Calls with former employees regarding the status of the WEPP claim.	0.3
L. Dobush	11-Aug-25	Call with K. Ardiel re: AR. Call with customers re: Outstanding invoices and deposits.	0.4
T. Montesano	11-Aug-25	E-mail copy of Hydro One bills to L. Dobush	0.3
C. Lonergan	11-Aug-25	File update, easement update, DW invoice update, etc.	1.6
M. Basso	11-Aug-25	Correspondence with R. Haynes re: vehicles etc. Correspondence with C. Lonergan re: pre-filing invoices. Correspondence from landlord re: employee tenants. Correspondence with S. Ford re: professional fee payments. Correspondence with S. Ford re: Bonnefield service agreement invoices. Correspondence with M. King re: status of transaction document review. Meeting with C. Lonergan re: status update. Correspondence with S. Ford re: payments for week. Correspondence with S. Ford re: payment admin and review same. Correspondence from R. Haynes re: vehicle offer, review equipment listing. Meeting with S, Ford re: vehicle leases and payments. Correspondence with G. Arenas and S. Ford re: invoice payment. Meeting with R. Haynes re: vehicle payments. Correspondence from T. Shuh and J. Haynes re: inventory sale. Additional review of lease and vehicle sale process. Additional correspondence with T. Shuh re: inventory sale.	4.4
L. Dobush	12-Aug-25	Call with UCG customers re: AR and invoicing. Payable analysis.	0.9

Staff	Date	Comments	Hours
T. Montesano	12-Aug-25	Follow-up with S. Ford re response to Service Canada request for payroll information.	0.3
C. Lonergan	12-Aug-25	Meeting with BDO team re: status update on asset sales and file administration.	0.8
M. Basso	12-Aug-25	Correspondence with R. Haynes and J. Haynes re: cooler and greenhouse utilities. Correspondence with Hub re: insurance refund. Meeting with C. Lonergan re: update on inventory, equipment and real-estate sales efforts. Correspondence with R. Haynes re: Klomp interest. Correspondence with S. Ford re: Bonnefield true up invoice. Correspondence with J. Haynes re: asset shut down procedures. Correspondence and meeting with T. Gregore re: lab equipment sale. Correspondence with S. Ford re: Bonnefield invoices etc. Review and make comments on Bonnefield APA and Bonnefield lease. Prepare for and meeting with I. Aversa and M. Lici re: Bonnefield transactions and Oxley etc. Meeting with C. Lonergan re: Oxley settlement. Correspondence with Kubota re: buyouts. Meeting with insurer re: open issues etc. Correspondence with M. Haynes re: parties interested in lab materials etc. Correspondence from I. Aversa re: Oxley issue counter. Correspondence from M. Lici re: revised blackline of Bonnefield APA, review and comments on same. Correspondence with I. Aversa re: comments on draft APA. Correspondence from S. Ford re: Bonnefield invoices, reconcile same.	5.8
T. Montesano	13-Aug-25	Call with D. Yeboah re payroll examination and rescheduling date to conduct examination	0.3
L. Dobush	13-Aug-25	Call with M. Basso re: vehicle release. Preparation of release letter. Call with Ford re: POC and release. Payable analysis. Call with customer re: AR and invoicing.	1.2
M. Basso	13-Aug-25	Correspondence with I. Aversa re: APA comments. Correspondence with R. Andor re: fuel purchase. Correspondence with C. Esposito (Kubota) re: lease buyouts. Analysis re: BNS loan interest and meeting with S. Ford on same. Review updated Bonnefield invoices prepared by S. Ford. Correspondence to Bonnefield re: service agreement invoices. Meeting with S. Klomp re: purchase interest. Correspondence to S. Ford re: quickbooks request. Correspondence to K. Rondberg re: BNS funds and interest reversal. Meeting and correspondence with I. Aversa and M. Lici re: APA. Meeting with R. Haynes re: asset leases. Meeting with M. King re: status update on APA. Correspondence with B., Chiniah re: service agreement extension. Correspondence with R. Ford re: asset rental. Draft Correspondence to Bonnefield re: service agreement and APA. Meeting and correspondence with I. Aversa re: Oxley settlement. Correspondence with R. Impala re: lab material purchase. Correspondence with P. Perciballi re: insurance proceeds. Meeting with R. Jampala re: tissue cultures in lab, correspondence to J. Haynes on same. Meeting with L.	7.4

Staff	Date	Comments	Hours
		Dobush re: Ford returns. Meeting with J. Haynes re: lab update and maintenance. Meeting with M. King re: service agreement etc.	
G. Arenas	14-Aug-25	Processed wire payment for Dickinson Wright LLP.	0.4
L. Dobush	14-Aug-25	Payable and invoicing analysis.	0.3
C. Lonergan	14-Aug-25	Review of Bonnefield agreement and proposed changes form counsel, update on offer from former CEO.	1.8
M. Basso	14-Aug-25	Correspondence with L. Dobush re: Ford returns. Meeting and correspondence with R. Haynes re: rental offer. Meeting with C. Lonergan re: Oxley settlement. Draft first report. Meeting with Kubota re: buyouts. Meeting with Kubota re: tractor repair. Correspondence with J. Haynes re: lab listing and pictures. Correspondence to Raj Lampur re: lab material. Updates to equipment analysis re: Kubota buyouts. Correspondence with M. King re: service agreement extension. Correspondence to S. Ford re: service agreement budget adjustments. Correspondence to I. Aversa and M. Lici re: executed service agreement extension.	6.2
J. Hue	15-Aug-25	Various calls from former employees regarding WEPP denial letters due to non filing of claim with the Trustee, filing WEPP claims as received with Service Canada; calls with Service Canada regarding further TIFF amendments on employee information.	1.3
L. Dobush	15-Aug-25	Payment analysis, call with HUB Insurance re: insurance invoices and changes.	0.5
M. Basso	15-Aug-25	Correspondence from HVAC provider re: invoicing and c correspondence to team on same. Correspondence with J. Haynes re: sprays. Correspondence with S. Ford re: FY24 financials. Meeting and correspondence with D. Dent (Kubota dealer) re: leases. Correspondence with M. Lici re: lease. Meeting with J. Haynes re: equipment. Correspondence to Meridian re: secured claim and equipment. Correspondence with S. Ford and accountant re: FY24 financials meeting. Correspondence to R. Brown re: Toyota forklift. Correspondence with S. Ford re: payments. Correspondence from J. Hayens re: tractors. Meeting with Toyota finance re: forklift. Correspondence with J. Haynes re: Kubota equipment etc. Meeting with R. Ford re: offer. Correspondence from S. Ford re: updated Bonnefield invoice, review support on same and respond to M. King. Correspondence with Toyota re: secured claim, prepare release letter and gather information on asset and send same to Toyota Updates to draft report. Correspondence with M. King re: updated equipment list and agreements. Correspondence with Toyota re: asset locations etc.	4.6
G. Arenas	18-Aug-25	Processed cheque requisitions for insurance payments. Printed cheques and made payments at the bank.	0.5



Staff	Date	Comments	Hours
L. Dobush	18-Aug-25	Payment analysis and approval. Correspondence with UCG, creditors, re: equipment appraisals, equipment pick up. Preparation of release letters.	2.8
M. Basso	18-Aug-25	Updates to draft report. Correspondence with D. Dent re: Kubota equipment. Correspondence to D. Brinker re: Toyota forklift. Correspondence to M. Lici re: MOE termination. Correspondence with L. Dobush and Meridian re: secure disclaim and asset return. Correspondence with L. Dobush and S. Ford re: insurance payments. Correspondence with M. Lici re: Lease for Bonnefield APA, review same and provide comments. Meeting with S. Ford re: prepare for RBW call, review correspondence from C. Cain re: penalties. Meeting with J. Haynes re: equipment etc. Correspondence with L. Dobush re: excavator. Updates to draft report. Prepare for and meeting with RBW and S. Ford re: financial statements and AgriStability claim.	4.4
G. Arenas	19-Aug-25	Processed wire payment to Aird & Berlis LLP and processed cheque requisition payable to Mewburn Estate Farms Inc.	0.5
J. Hue	19-Aug-25	Enter and save WEPP payment letters, review denial letter and amended the employee information with Service Canada; update the WEPP tracker.	1.3
L. Dobush	19-Aug-25	Correspondence with creditors re: POC and current balances.	0.3
M. Basso	19-Aug-25	Updates to draft report. Correspondence to T. Shue re: inventory sale. Correspondence from L. Dobush re: excavator return. Meeting with G. Laroque and A. Mallory re: status update. Correspondence with G. Arenas re: payment admin. Meeting with S. Ford re: customer deposit return. Correspondence from S. Ford re: weekly payments. Correspondence with L. Dobush re: equipment retrieval. Correspondence with	3.7
G. Arenas	20-Aug-25	Received cheque from Settingington's Fertilizer Service Ltd. For refund. Recorded it in Ascend and deposited same at the bank. Drafted wire letters for Term and Task Payments.	1.2
T. Montesano	20-Aug-25	Review and scan utility bills to L. Dobush	0.2
L. Dobush	20-Aug-25	Payment analysis.	1.7
C. Lonergan	20-Aug-25	Meeting with BDO team re: status update.	0.9
M. Basso	20-Aug-25	Updates to draft report. Correspondence with L. Dobush re: excavator. Meeting with C. Lonergan re: status update. Updates to draft report. Meeting with S Ford re: inventory balances etc. Meeting with L. Dobush re: excavator return. Correspondence with L. Dobush re: payment admin and J. Haynes lump sum payment. Correspondence to J. Haynes re: lump sum. Correspondence from D. Ross (Kubota dealer) re: equipment buyouts. Analysis re: buyouts. Correspondence from L. Dobush re: Meridian release letter.	3.8

Staff	Date	Comments	Hours
M. Basso	21-Aug-25	Meeting with T. Shuh re: inventory purchase. Payment administration. Correspondence with K. Rondberg re: refund. Meeting and correspondence with G. Arenas re: account activity. Equipment analysis and correspondence on same to M. King. Meeting with T. Shuh re: FY26 inventory. Meeting with J. Haynes re: Wealhouse inventory. Meeting with D. Ross re: Kubota leases. Correspondence with D. Ross re: Kubota leases. Correspondence with M. Lici re: Service Agreement extension and Wealhouse termination notice. Meeting with J. Haynes re: nursery inventory. Meetings and correspondence with D. Ross (Kubota) re: leased equipment sale. Correspondence with S. Ford re: Kubota equipment contracts etc. Updates to draft report. Meetings and correspondence with S. Ford and J. Hayens re: items for draft report. Meeting with M. King re: status update.	6.8
L. Dobush	22-Aug-25	Correspondence and call with secured creditors re: owing balances and date of equipment pick-up.	0.5
C. Lonergan	22-Aug-25	Follow up with BDO team re: Court report and next steps, etc.	0.4
M. Basso	22-Aug-25	Correspondence with R. Andor re: bunkhouse invoices. Correspondence with J. Haynes re: Cooler inventory. Correspondence with M. Lici re: Wealhouse termination. Prepare and send termination notice to G. Crossman. Correspondence and meeting with S. Ford re: AR collections etc. Update field inventory file and send to G. Crossman. Correspondence with M. Lici re: Oxley settlement. Correspondence with Kubota re: leases. Correspondence from C. Lonergan re: creditor inquiry. Correspondence from C. Albers re: comments on draft agreements and equipment lease. Correspondence with T. Shuh re: site visit. Meeting with J. Haynes re: nursery inventory. Correspondence from M. King re: Kubota leases.	4.2
L. Dobush	25-Aug-25	Payment analysis. HST analysis and reconciliation.	1.2
P. Kouadio	25-Aug-25	Review multiple correspondence and discuss tasks with L. Dobush incl. Monthly HST return, term and task payments, insurance and Enbridge Gas and Hydro One payments, Response to CRA payroll letter with S. Ford; Sent emails re: same.	0.9
M. Basso	25-Aug-25	Correspondence with M. King re: Kubo leases. Correspondence with S. Ford re: lease copies and send same to M. King. Correspondence with J. Haynes re: fruit theft. Meeting with J. Haynes and Wealhouse re: lease termination.	1.1
G. Arenas	26-Aug-25	Processed cheque requisitions to pay OR fees.	0.3
J. Hue	26-Aug-25	Correspondence and a call with P. Kouadio on outstanding receiver fees, prepare the cheque requisitions and remittance OSB forms.	1.1
L. Dobush	26-Aug-25	Payment analysis. HST reconciliation.	0.7

Staff	Date	Comments	Hours
P. Kouadio	26-Aug-25	Review requests for payments of Kubota equipment leases; Review Ascend GL re: monthly HST return filing and provide instructions for adjustments; Discuss receivership filing fees with team and provide instructions for payment.	0.8
M. Basso	26-Aug-25	Updates to draft report. Correspondence with S. Ford re: FY24 financials. Meeting and correspondence with J. Haynes re: police report and theft. Correspondence with M. Lici re: comments on APA and sale documents. Meeting with J. Laroque and team re: real-property sale process. Meeting with M. King re: bunkhouse lease changes. Updates to draft sale documents re: bunkhouse lease change and crop allocation. Correspondence with S. Ford and M. King re: Service agreement extension payments. Review RBC account re: Bonnefield payments. Meeting with I. Aversa and M. Lici re: lease assignments etc. Meeting with M. King re: lease assignment. Attempt contact with Kubota. Correspondence with T. Shuh re: inventory.	5.4
G. Arenas	27-Aug-25	Processed wire payment to Kubota.	0.4
P. Kouadio	27-Aug-25	Correspond with AR customer re: cheque and AR collection; Correspond with Kubota re: payment; Review and approve of cheque requisitions for Enbridge Gas and Hydro One, and correspond with team thereto; Review correspondence with Kubota re: remaining lease and contract payments and provide breakdown to M. Basso re: outstanding Receiver's payments vs. Bonnefield's payments; Review GL and draft monthly HST return, and discuss changes to be made with J. Hue; Discuss payroll letter with S. Ford and response to CRA.	3.6
G. Arenas	27-Aug-25	Processed a batch of cheque requisitions to pay utilities.	1.5
C. Lonergan	27-Aug-25	Update with BDO team re: equipment realizations, Bonnefield sale, etc.	0.8
J. Hue	27-Aug-25	Correction to AR postings per P. Kouadio schedule and prepare the return form for filing.	1.3
M. Basso	27-Aug-25	Updates to draft report. Payment administration. Meeting with T. Benson (Kubota) re: leases. Correspondence to D. Ross re: transfers. Meeting with M. King re: status update. Updates to draft report. Meeting with S. Ford re: Kubota, cash flow and other outstanding items. Correspondence to dealer re: Bonnefield intro. Meeting with C. Lonergan re: Bonnefield transaction and next steps. Meeting with Kubota dealership re: lease transfer. Correspondence with P. Kouadio re: Kubota payments.	3.4
G. Arenas	28-Aug-25	Assisted team with missing transactions and providing with additional information to complete bank reconciliation of July 2025. Processed wire payment to Kubota for lease/contract. Received cheques, recorded them in Ascend, and deposited same at the bank.	1.0

Staff	Date	Comments	Hours
P. Kouadio	28-Aug-25	Review and approve of payments to Kubota and email with team thereto; Call with Service Canada re: payment made to former employee; Correspond with S. Ford and team thereto; Review monthly HST return package and various correspondence with J. Hue re: additional allocations and adjustments.	0.8
J. Hue	28-Aug-25	GL corrections, reallocate HST collect to account receivables, review GL and discussion with P. Kouadio regarding additional AR unallocated receipt posted to the GL as of August 28th. Prepare the filing fee remittance form for the receivers filing fees.	1.5
M. Basso	28-Aug-25	Correspondence with S. Ford and K RBW re: financials. Meeting and correspondence with Norfolk Tractor re: lease assignments. Correspondence with M. King re: Kubota dealers. Correspondence with S. Ford re: Agistability statements etc. Correspondence with M. King re: updated APA.	1.6
P. Kouadio	29-Aug-25	Review response to CRA and correspond with S. Ford re: payroll letter to CRA.	0.2
M. Basso	29-Aug-25	Correspondence from I. Aversa re: Oxley update.	0.2
G. Arenas	2-Sep-25	Processed wire payment to Michael's Heating and Cooling Inc	0.4
P. Kouadio	2-Sep-25	Discuss monthly accounts reconciliations and utilities invoices with L. Dobush; Correspond with team re: HST filing; Complete mail redirection with team.	0.7
T. Montesano	2-Sep-25	Arrange for re-direction of mail	0.5
M. Basso	2-Sep-25	Meeting and correspondence with S. Ford re: open items. Correspondence with team re: invoices to be paid.	1.2
J. Hue	2-Sep-25	Calls and emails with former employees regarding status of filed claim, filing WEPP claims as received with Service Canada, email WEPP package to former employee that did not receive initially.	1.2
L. Dobush	2-Sep-25	Transaction analysis and reconciliation. Payment analysis and approval. HST reconciliation. Organize equipment pickup.	2.4
P. Kouadio	3-Sep-25	Respond to inquiry from Hydro one re: outstanding invoices; Review draft monthly HST returns, make adjustments and instruct filing; Correspond with T. Montesano and L. Dobush re: same; Review and finalize access code agreements for Bonnefield supervisors and send to M. Basso; Correspond with L. Dobush re: same.	1.2
T. Montesano	3-Sep-25	Prepare and process of HST filing for July 2025	0.6
M. Basso	3-Sep-25	Correspondence from P. Kouadio and L. Dobush re: HST return. Correspondence from G. Ferguson re: cogs breakout for FY24 financials. Correspondence from C. Albers re:	0.8

Staff	Date	Comments	Hours
		redline of APA and equipment lease, correspondence to I. Aversa on same.	
J. Hue	3-Sep-25	Dealing with several employees requesting their WEPP package as not received, update the prefilled claim and sending WEPP package. Filing WEPP claim as received with Service Canada and update the WEPP tracker.	0.9
L. Dobush	3-Sep-25	Payment analysis and approval. Equipment analysis and organization. Agreement for lock code access.	1.7
G. Arenas	4-Sep-25	Processed wires for pay and task payments.	2.0
P. Kouadio	4-Sep-25	Send access code agreements for Bonnefield supervisors to J. Haynes and correspondence re: same; Attend to meeting with M. Basso and team to discuss outstanding items; Correspond with team re: HST matters.	0.7
M. Basso	4-Sep-25	Meeting with L. Dobush, P. Kouadio and S. Ford re: status update. Correspondence from Kubota re: lease payments. Correspondence with L. Dobush, G. Arenas re: wire payments, review and sign same. Meeting with Statistics Canada re: survey requirement and meeting with L. Dobush on same. Correspondence from M. Lici re: seventh extension to the Bonnefield service agreement, update same and prepare budget. Review updated equipment list from L. Dobush. Review updated APA and finalize. Correspondence with M. Lici re: termination provisions.	2.3
J. Hue	4-Sep-25	Various email and call from employees requesting their WEPP packages.	0.6
L. Dobush	4-Sep-25	Equipment analysis. BDO UCG meeting.	1.1
J. Hue	5-Sep-25	Calls and emails with former employees and requesting their WEPP packages, update the pre-filled proof of claim and email WEPP packages. Filing WEPP claims as received with Service Canada and update the tracker.	3.2
C. Lonergan	5-Sep-25	Meeting with BDO team re: status update on various Bonnefield issues.	0.9
M. Basso	5-Sep-25	Correspondence with S. Ford and RBW re: AgriStability claim and financial statements. Correspondence to M. Lici re: draft agreement. Meeting with C. Albers re: termination scenario etc. Review and sign July bank reconciliation Meeting with C. Lonergan re: status of Bonnefield transaction and other open items. Review and sign transaction documents and send to C. Albers. Meeting and correspondence with J. Haynes re: photos for bunkhouse lease. Updates to bunkhouse lease and send documents to C. Albers. Correspondence from M. Lici re: updated draft documents, execute same and send to Bonnefield.	3.4
P. Kouadio	8-Sep-25	Correspond with former customer re: trees for sale; Respond to inquiry from Service Canada re: former employee.	0.3



Staff	Date	Comments	Hours
K. Hickling	8-Sep-25	South Essex Community Council re multiple employees, requested authorization to be forwarded for team to discuss the individual specifics, general WEPPA, Communication with TM re inquiry forward to J. Hue to manage.	0.5
T. Montesano	8-Sep-25	Review and e-mail request for payroll information to P. Kouadio	0.2
T. Montesano	8-Sep-25	Receive and review correspondence received from CRA re request for employee information	0.2
C. Lonergan	8-Sep-25	Meeting with BDO team re: status update on various Bonnefield issues.	0.7
M. Basso	8-Sep-25	Updates to draft report. Correspondence with M. Lici re: Oxley and meeting with C. Lonergan on same. Correspondence from RBW re: finalized statements. Correspondence from RBW re: UCG financial statements and AgriStability form, review same. Meeting with S. Ford re: draft statements. Meeting with M. King re: status. Correspondence from L. Dobush re: Stat-Can survey.	1.9
G. Arenas	9-Sep-25	Processed wire payment to Kubota.	0.4
P. Kouadio	9-Sep-25	Calls and emails with L. Dobush and M. Basso re: repairs to tractor; Correspond with insurance broker and service provider re: same; Calls and emails with J. Haynes and R. Andor re: plastic trays and attempted sale; Correspond with S. Ford re: Service Canada request; Review termination of tree fruit license agreement and respond to Vineland and team re: same.	1.0
J. Hue	9-Sep-25	Call with employees and prepare the pre-filled proof of claim forms and sending WEPP packages to employees. Enter and save claims as received with Service Canada and update WEPP tracker; calls with employees requesting their WEPP package.	1.2
M. Basso	9-Sep-25	Updates to draft report. Correspondence with M. Lici and I. Aversa re: Oxley matter. Correspondence with S. Ford and L. Dobush re: R&D costs for StatsCan. Updates to draft report. Meeting with Avison re: updates on sale efforts. Meeting with M. King and J. Haynes re: miscellaneous equipment detail. Correspondence with C. Albers re: updated surface lease, review same and send to counsel. Kubota wire administration. Correspondence from equipment repair provider. Meeting with I. Aversa and M. Lici re: Oxley and Bonnefield agreements. Draft correspondence to J. Cook re: Oxley issue. Correspondence with S. Ford and C. Cain re: federal grant invoice. Correspondence with C. Cain re: irrigation invoice and claim. Meeting and correspondence with M. King re: equipment listing. Correspondence from M. King re: updated equipment list, updates to purchase agreement and equipment lease on same, execute and send to C. Albers.	6.5

Staff	Date	Comments	Hours
L. Dobush	9-Sep-25	Stats Can survey. Correspondence with A. Langendoen re: selling a vehicle. Payment analysis.	1.3
T. Montesano	10-Sep-25	Mail request for employee information to Service Canada	0.4
G. Arenas	10-Sep-25	Received cheque from Pacem Farms. Recorded it in Ascend, endorsed it, created deposit slip and deposited same at the bank.	0.3
P. Kouadio	10-Sep-25	Attend to meeting with M. Basso, S. Ford and team to discuss outstanding items.	0.4
J. Hue	10-Sep-25		0.9
M. Basso	10-Sep-25	Correspondence with D. Brown re: Agriculture and Agri-Food Canada claim. Correspondence with A. Moen (Vineland) re: contract termination. Meeting with R. Haynes re: term and task etc. Updates to draft report re: updated APA. Meeting with S. Ford, P. Kouadio and L. Dobush re: status update. Correspondence with M. King re: status.	1.2
L. Dobush	10-Sep-25	Meeting re: outstanding UCG items.	0.5
T. Montesano	11-Sep-25	Submit information requested by Service Canada for certain employees	0.4
C. Lonergan	11-Sep-25	Meeting with BDO team re: update on Bonnefield and other issues.	0.9
M. Basso	11-Sep-25	Updates to draft report. Correspondence with C. Albers re: signed agreement and lease transfers. Meeting with C. Lonergan re: status update. Review agreements re: payments. Reconcile service agreement to payments.	1.4
J. Hue	12-Sep-25	Email with R. Andor, prepare the pre-filled proof of claim form and sending WEPP packages to employees. Enter and save claims as received with Service Canada and update WEPP tracker; calls with employees requesting their WEPP package.	1.6
M. Basso	12-Sep-25	Meeting with C. Albers re: lease assignments, payments etc. Correspondence with C. Albers re: deposit. Correspondence with M. Lici re: equipment. Updates to draft report.	1.5
L. Dobush	12-Sep-25	Payment analysis and review.	0.4
G. Arenas	15-Sep-25	Processed wire payment to Southpoint Equipment.	0.4
J. Hue	15-Sep-25	Correspondence with former employee, prepare pre filed claim and email WEPP package.	0.3
M. Basso	15-Sep-25	Updates to draft report. Correspondence with G. Laroque re: listings. Correspondence with G. Arenas re: payment administration.	1.3
L. Dobush	15-Sep-25	Payable analysis. Correspondence with insurance re: equipment claim.	0.7

Staff	Date	Comments	Hours
J. Hue	16-Sep-25	Filing WEPP claim as received with Service Canada update the tracker and provide employee next steps.	0.2
M. Basso	16-Sep-25	Review draft report. Correspondence with C. Albers re: payment status. Correspondence with M. Lici re: service agreement etc. Meeting and correspondence with I. Aversa re: professional fees and report.	1.2
L. Dobush	16-Sep-25	Equipment analysis. Payable analysis and allocation.	0.9
M. Basso	17-Sep-25	Meeting with J. Haynes re: equipment. Meeting with S. Ford re: RBW statements and AgriStability. Correspondence with M. Lici re: Oxley matter. Review and update draft report.	1.8
L. Dobush	17-Sep-25	Payable analysis and allocation.	0.4
G. Arenas	18-Sep-25	Reviewed transactions and requested information re: missing deposits. Updated multiple records accordingly.	0.7
P. Kouadio	18-Sep-25	Review requisitions and approved of term and tasks payments; Discuss same and A/R collections with S. Ford; Correspond with team re: term and task payments.	1.4
G. Arenas	18-Sep-25	Processed pay and tasks wire payments.	1.2
J. Hue	18-Sep-25	Call and email from former employee requesting their WEPP package. Prepare the pre-filed claim and email WEPP package.	0.3
M. Basso	18-Sep-25	Review and update draft report. Payment administration,	2.1
P. Kouadio	19-Sep-25	Correspond with L. Dobush re: Hydro One and Enbridge Gas; Correspond with team re: term and task payments.	0.3
G. Arenas	19-Sep-25	Processed cheque requisition payable to First Insurance Funding Canada	0.3
J. Hue	19-Sep-25	Call from Service Canada regarding inquiry on WEPP and SIN submission. Review of and confirm details with SC.	0.4
L. Dobush	19-Sep-25	Payable Analysis. Print cheque and take to RBC.	0.7
T. Montesano	22-Sep-25	Obtain online access to hydro one, pull and send copy of invoices to L. Dobush	0.6
M. Basso	22-Sep-25	Correspondence with M. Lici re: updated Servicing Agreement, changes to same, update to budget schedule and send to C. Albers	1.2
P. Kouadio	23-Sep-25	Attend to meeting with M. Basso and Avison Young re: sale of assets; Correspond with T. Montesano re: Hydro One invoices.	0.2
J. Hue	23-Sep-25	Dealing with WEPP inquiries and sending WEPP package.	0.3
M. Basso	23-Sep-25	Meeting with Avison re: status of marketing efforts.	0.2
G. Arenas	24-Sep-25	Processed wire payment to Kubota. Recorded funds received from Bonnefield Canadian Farmland	0.5

Staff	Date	Comments	Hours
J. Hue	24-Sep-25	Calls with employee regarding status of WEPP claim, and employees requesting WEPP packages.	0.3
T. Montesano	24-Sep-25	Draft interim statement of receipts and disbursements	1.0
P. Kouadio	24-Sep-25	Review AR listing and discuss same with L. Dobush; Attend to meeting with S. Ford and M. Basso re: outstanding matters and next steps; Review WSIB letter re: R. Haynes and discuss same with team.	0.7
L. Dobush	24-Sep-25	Meeting with BDO and S. Ford. Cash flow analysis. Payment analysis.	1.2
M. Basso	24-Sep-25	Updates to draft report. Correspondence with Kubota re: payments. Updates to draft report. Meeting with P. Kouadio, L. Dobush and S. Ford re: outstanding items.	2.3
G. Arenas	24-Sep-25	September 30th: Processed wire payments for payroll	1.5
P. Kouadio	25-Sep-25	Review and approve of term and task payments; Correspond with team re: same.	0.8
J. Hue	25-Sep-25	Prepare the revise WEPP proof of claim and email WEPP packages. Fling WEPP claims as received with Service Canada.	0.6
L. Dobush	25-Sep-25	Meeting with S. Ford re: cashflow and receipts and disbursements. Cashflow analysis.	0.8
M. Basso	25-Sep-25	Updates to draft report.	0.6
P. Kouadio	26-Sep-25	Prepare termination notices for sales representatives and send to same; Correspond with same re: termination notices.	1.0
J. Hue	26-Sep-25	Filing WEPP claim with Service Canada as received, update the WEPP tracker schedule and email employee confirmation and direction for their direct filing with Service Canada.	0.3
T. Montesano	26-Sep-25	Review of Hydro One bills, review of HST filing for August 2025.	0.4
P. Kouadio	29-Sep-25	Review and approve of draft monthly HST return and discuss same with team; Call and email with WSP re: permit to take water, outstanding invoices and accounts payable.	1.2
T. Montesano	29-Sep-25	Prepare and file HST return for the period September 1-30, 2025.	0.4
C. Lonergan	30-Sep-25	Review of Report and discussion with BDO team re: the same, etc.	5.2

Attached is Exhibit "C"

Referred to in the

AFFIDAVIT OF CLARK LONERGAN

Sworn before me

this 14th day of October, 2025

DocuSigned by:

Marilda Lici

7CE576F4AA3D4CA...

Commissioner for taking Affidavits, etc

EXHIBIT "C"

BDO CANADA LIMITED

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF UPPER CANADA
GROWERS LTD. AND UCG LAND INC.

TIME SUMMARY FROM MAY 15, 2025 TO SEPTEMBER 30, 2025

	Hours	Rate	Amount
Clark Lonergan, Partner	50.30	\$ 750.00	\$37,725.00
Matthew Marchand, Partner	0.40	\$ 750.00	\$300.00
Michael Basso, Partner	330.50	\$ 650.00	\$214,825.00
Paul Kouadio, Manager	207.90	\$ 500.00	\$103,950.00
Luke Dobush, Senior Analyst	217.60	\$ 345.00	\$75,072.00
Jessie Hue, Senior Analyst	70.50	\$ 345.00	\$24,322.50
Tony Montesano, Senior Analyst	9.90	\$ 345.00	\$3,415.50
Kim Hickling, Analyst	0.50	\$ 285.00	\$142.50
Gabriela Arenas, Administrator	75.30	\$ 150.00	\$11,295.00
Subtotal	<u>962.90</u>		<u>\$471,047.50</u>
Courtesy Discount			<u>-\$52,500.00</u>
Total			<u>\$418,547.50</u>
 Average Hourly Amount			 <u><u>\$434.67</u></u>

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at Hamilton

**AFFIDAVIT OF CLARK LONERGAN
(Sworn October 14, 2025)**

AIRD & BERLIS LLP

Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Ian Aversa (LSO #55449N)

Tel: (416) 865-3082

Email: iaversa@airdberlis.com

Matilda Lici (LSO #79621D)

Tel: (416) 865-3428

Email: mlici@airdberlis.com

*Counsel for BDO Canada Limited, in its capacity as
receiver and manager of the Respondents*

Appendix G

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N :

THE BANK OF NOVA SCOTIA

Applicant

- and -

UPPER CANADA GROWERS LTD. and UCG LAND INC.

Respondents

**AND IN THE MATTER OF AN APPLICATION UNDER section 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**

**AFFIDAVIT OF IAN AVERSA
(sworn October 9, 2025)**

I, **IAN AVERSA**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND
SAY AS FOLLOWS:**

1. I am a partner and lawyer at Aird & Berlis LLP and, as such, I have knowledge of the matters to which I hereinafter depose. Aird & Berlis LLP is acting as counsel for BDO Canada Limited, in its capacity as the court-appointed receiver of Upper Canada Growers Ltd. and UCG Land Inc. (in such capacity, the “**Receiver**”).
2. Aird & Berlis LLP has prepared statements of account in connection with its mandate as counsel to the Receiver, which detail its services rendered and disbursements incurred, namely:
 - (a) an account dated June 12, 2025 in the amount of \$23,744.13 in respect of the period from May 5, 2025 to May 31, 2025;
 - (b) an account dated July 10, 2025 in the amount of \$55,086.09 in respect of the period from June 1, 2025 to June 30, 2025;

- (c) an account dated August 14, 2025 in the amount of \$23,291.00 in respect of the period from July 1, 2025 to July 31, 2025;
- (d) an account dated September 11, 2025 in the amount of \$40,352.31 in respect of the period from August 1, 2025 to August 31, 2025; and
- (e) an account dated October 6, 2025 in the amount of \$16,611.79 in respect of the period from September 1, 2025 to September 30, 2025,

(collectively, the “**Statements of Account**”). Attached hereto and marked as **Exhibit “A”** to this Affidavit are copies of the Statements of Account.

- 3. Attached hereto and marked as **Exhibit “B”** to this Affidavit is a chart detailing the lawyers, law clerks and articling students who have worked on this matter.
- 4. This Affidavit is made in support of a motion to, *inter alia*, approve the attached accounts of Aird & Berlis LLP and the fees and disbursements detailed therein, and for no improper purpose whatsoever.

SWORN before me by video conference)
 by Ian Aversa at the City of Toronto,)
 in the Province of Ontario, before me on)
 this 9th day of October, 2025, in)
 accordance with O. Reg. 431/20,)
 Administering Oath or Declaration)
 Remotely)
)
)
)
)
)
)
)

 A commissioner, etc.
 Matilda Lici

DocuSigned by:
 Matilda Lici
 7CE576F4AA3D4CA...

Signed by:

 9EEB9444F8E84D3...
IAN AVERSA

Attached is Exhibit "A"

Referred to in the
AFFIDAVIT OF IAN AVERSA

Sworn before me

this 9th day of October, 2025

DocuSigned by:

Matilda Lici

7CE676F4AA3D4CA...

Commissioner for taking Affidavits, etc



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5 Canada

June 12, 2025

Attention: Clark Lonergan

Invoice No: 1438779

Re: Insolvency proceedings re Upper Canada Growers Ltd., et al.

Client No: 013137
Matter No: 326388

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending May 31, 2025

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
ML	05/05/2025	560.00	9.50	5,320.00	Revise Third Report and email to I. Aversa re same; Calls with I. Aversa; Revise draft receivership order; Revise draft discharge order; Revise NOM; Revise NOA and affidavit; Emails to Fasken re same; Set up Docusign for consent to act; Revise Third Report and Confidential Supplement; Call with client team and I. Aversa; Call with I. Aversa; Set up Docusign for I. Aversa
IEA	05/16/2025	850.00	1.00	850.00	Telephone call and emails with client and A&B team re update and next steps re receivership proceedings and agreements with Bonnefield, Martins and Wealhouse; Emails with Wealhouse counsel, client and M. Spence re same; Engaged with reviewing the court orders and emails re same
LN	05/16/2025	325.00	0.40	130.00	Submit court order of Justice Bordin dated May 15, 2025 to both estate cases for entering; Emails with M. Lici re: same
MES	05/16/2025	775.00	0.40	310.00	Call with C. Lonergan, A&B team re arrangements with servicer
ML	05/16/2025	560.00	0.50	280.00	Call with C. Lonergan, I. Aversa and M. Spence re Essex, employment matters, etc.
IEA	05/20/2025	850.00	2.40	2,040.00	Engaged with reviewing draft Bonnefield agreement and emails re same; Engaged with reviewing draft Essex agreement and emails re same; Emails with M. Lici re query from Ford Credit and discussions re same

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
ML	05/20/2025	560.00	3.30	1,848.00	Call with Ford Credit re stay of proceedings; Review and revise Bonnefield agreement and email to I. Aversa re same; Draft Essex agreement; Call with I. Aversa; Revise Bonnefield agreement and email to client re same; Email to Bonnefield re revised agreement; Revise Essex agreement and email to I. Aversa and M. Spence re same; Draft email to Martin Farms re agreement re TFW employees
IEA	05/21/2025	850.00	2.20	1,870.00	Emails and discussions with counsel, client and A&B team re draft Bonnefield agreement and next steps re same; Emails and discussions re agreement with Martin's Family Fruit Farm re temporary workers; Emails with J. Simpson and M. Spence re Mori litigation matters; Emails re Wealhouse agreement; Telephone call with Torkin Manes and A&B Team re litigation matters and next steps re same
MES	05/21/2025	775.00	0.30	232.50	Call with Torkin Manes re payment
ML	05/21/2025	560.00	0.50	280.00	Email to D. Swift re Bonnefield agreement; Call with Torkin Manes, I. Aversa and M. Spence
IEA	05/22/2025	850.00	2.50	2,125.00	Telephone call and emails with client and M. Lici re deposits, Wealhouse, and next steps; Engaged with reviewing agreements for purchase of trees and emails and discussions re deposits re same; Telephone call and emails re Bonnefield, Essex and Wealhouse; Emails with Fasken and client; Emails re Avison agreements; Emails re Mori litigation; Discussions re next steps
ML	05/22/2025	560.00	0.30	168.00	Call with clients and I. Aversa re miscellaneous matters
IEA	05/23/2025	850.00	0.20	170.00	Emails with client re Vienna Farms
IEA	05/26/2025	850.00	0.60	510.00	Telephone call and emails with client and M. Lici re LMIA matters; Emails with client re sale of land and next steps re same; Emails with client re Wealhouse payout and next steps re same
ML	05/26/2025	560.00	0.10	56.00	Call with M. Basso and I. Aversa
IEA	05/27/2025	850.00	1.20	1,020.00	Telephone call and emails with client re sale of land; Emails with client re Wealhouse payout; Telephone call with client re general update; Engage with reviewing documents from client re equipment matters and emails re same

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
IEA	05/28/2025	850.00	1.10	935.00	Instructions to M. Lici re template APA; Emails with counsel, client and M. Lici re draft agreement with Bonnefield and next steps re same
IEA	05/29/2025	850.00	1.00	850.00	Emails and discussions re template APA; Engaged with reviewing and revising the draft Bonnefield agreement and next steps re same
ML	05/29/2025	560.00	0.60	336.00	Review and revise Bonnefield agreement and email to I. Aversa re same; Email to I. Aversa re Vienna letter; Emails and discussions re APS; Call with I. Aversa re Bonnefield; Email to D. Swift re Bonnefield; Email to client re updated Bonnefield budget; Email to Bonnefield re execution copy of agreement
IEA	05/30/2025	850.00	0.20	170.00	Emails re template APA and next steps re same
ML	05/30/2025	560.00	2.50	1,400.00	Draft APS for sale of real property
ML	05/31/2025	560.00	0.20	112.00	Continue drafting APS for sale of real property
TOTAL:			31.00	\$21,012.50	

Name	Hours	Rate	Value
Aversa, Ian E (IEA)	12.40	\$850.00	\$10,540.00
Lici, Matilda (ML)	17.50	\$560.00	\$9,800.00
Nguyen, Linh (LN)	0.40	\$325.00	\$130.00
Spence, Miranda E. (MES)	0.70	\$775.00	\$542.50

OUR FEE	\$21,012.50
HST @ 13%	2,731.63

AMOUNT DUE	\$23,744.13 CAD
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THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Ian E Aversa

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt.

Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5 Canada

July 10, 2025

Attention: Clark Lonergan

Invoice No: 1442947

Re: Insolvency proceedings re Upper Canada Growers Ltd., et al.

Client No: 013137
Matter No: 326388

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending June 30, 2025

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
ML	06/01/2025	560.00	1.80	1,008.00	Draft APS and email to I. Aversa re same
IEA	06/02/2025	850.00	2.00	1,700.00	Engaged with reviewing and revising the draft template APA; Emails and discussions with M. Lici and J. Dubelaar re same; Instructions to A&B team re same
JBD	06/02/2025	825.00	0.80	660.00	Corresponding with M. Lici regarding draft purchase agreement; Reviewing same
ML	06/02/2025	560.00	0.70	392.00	Call with I. Aversa re APS; Revise and email to J. Dubelaar re same; Email to I. Aversa re post-closing tax liability case; Revise APS to incorporate closing protocol; Emails with J. Dubelaar re APS
IEA	06/03/2025	850.00	1.00	850.00	Engaged with reviewing and revising the template APA; Emails with J. Dubelaar and M. Lici re same; Instructions to M. Lici re same; Emails with client re same
JBD	06/03/2025	825.00	2.80	2,310.00	Reviewing draft template purchase agreement and registered title; Related correspondence with I. Aversa, M. Lici and C. Casasola; Preparing comments on form of purchase agreement
ML	06/03/2025	560.00	0.60	336.00	Call with I. Aversa to review and revise APS and email to client re same

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
IEA	06/04/2025	850.00	0.70	595.00	Emails with client re template APA; Emails with client re landlord matters and reviewing correspondence re same; Engaged with reviewing correspondence re litigation and claim from Heartnut Grove WWT Inc.; Emails with client and M. Lici re same; Instructions to M. Lici re same; Emails with client and M. Lici re first meeting of creditors
IEA	06/05/2025	850.00	0.60	510.00	Emails with counsel, client and M. Lici re agreement with Bonnefield and next steps re same; Emails with client and M. Lici re next steps
ML	06/05/2025	560.00	0.40	224.00	Instructions to student re response to McKenzie Lake; Review letter re litigation involving receivership property
SH	06/05/2025	375.00	1.20	450.00	Engaged with drafting a responding letter to McKenzie Lake lawyers
IEA	06/06/2025	850.00	0.10	85.00	Emails re Bonnefield agreement
IEA	06/09/2025	850.00	0.50	425.00	Emails and discussions with M. Lici re letter re stay and Bonnefield agreement; Engaged with reviewing and revising draft letter to McKenzie Lake and emails with client and M. Lici re same
ML	06/09/2025	560.00	0.40	224.00	Call with I. Aversa; Revise draft letter and email to I. Aversa re same; Revise letter and email to client re same
IEA	06/10/2025	850.00	2.00	1,700.00	Emails and discussions with client and M. Lici re correspondence re Heartnut Grove and next steps re same; Engaged with reviewing correspondence from William Fawcett and discussions re same; Engaged with reviewing draft agreement with Essex and emails with client and M. Lici re same; Instructions re same; Telephone call with client and M. Lici re same
ML	06/10/2025	560.00	2.10	1,176.00	Finalize letter and email to opposing counsel; Revise Essex agreement and call with I. Aversa and email to client re same; Calls with I. Aversa; Call with I. Aversa and client; Revise Essex agreement and email to client re same; Draft notice of termination of lease and call with I. Aversa and email to I. Aversa re same

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
IEA	06/11/2025	850.00	1.50	1,275.00	Telephone call and emails with client re Oxley Wind Farm Inc. and reviewing correspondence re same; Telephone call and emails with client re Ontario Apple Growers and reviewing correspondence re same; Telephone call and emails with client re Denise Tingen and reviewing correspondence re same; Instructions to M. Lici re same
ML	06/11/2025	560.00	0.70	392.00	Instructions re revising service list; Call with client and I. Aversa re various matters
IEA	06/12/2025	850.00	1.00	850.00	Emails with counsel, client and M. Lici re correspondence from Oxley's counsel; Engaged with reviewing documents and correspondence re same; Instructions to M. Lici re same; Consider next steps
IEA	06/13/2025	850.00	0.10	85.00	Emails with M. Basso
IEA	06/15/2025	850.00	0.20	170.00	Emails with M. Lici re draft letters to OAG and Blue Mountain
ML	06/15/2025	560.00	1.90	1,064.00	Draft letter to Ontario Apple Growers and email to I. Aversa re same
IEA	06/16/2025	850.00	1.50	1,275.00	Emails with N. Read-Ellis and M. Lici re Oxley; Engaged with reviewing draft letter to Blue Mountain and providing comments; Emails and discussions with client and M. Lici re same; Engaged with reviewing draft letter to OAG and providing comments; Emails and discussions with client and M. Lici re same; Discussions with M. Lici re correspondence to Denise Tingen; Emails and discussions re disclaimer re Bonnefield leases and instructions re same
ML	06/16/2025	560.00	2.20	1,232.00	Review correspondence re lease interference; Revise letters to OAG and Blue Mountain on call with I. Aversa and email to client re same; Draft letter to Clark Law re Tingen Lease; Call with I. Aversa; Revise lease termination agreement and email to client re same; Email to client re lease agreement
AIA	06/17/2025	375.00	2.20	825.00	Call with M. Lici re research on association fees; Research on association fees
IEA	06/17/2025	850.00	2.50	2,125.00	Emails re correspondence re OAG, Blue Mountain, Tingen and lease disclaimer agreement; Telephone call with Oxley's counsel, client and M. Lici; Engaged with reviewing Blue Mountain agreement and emails with client re same; Engaged with reviewing the Tingen lease and emails and discussions with client and M. Lici re same

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
ML	06/17/2025	560.00	2.40	1,344.00	Call with I. Aversa; Revise Blue Mountain letter and email to client re same; Letter to Clark Law; Instructions to student re research; Review Oxley statement of claim; Finalize OAG letter; Finalize Blue Mountain letter; Call with Oxley counsel and I. Aversa; Call with client and I. Aversa
AIA	06/18/2025	375.00	0.50	187.50	Research re acreage fees; Update email to M. Lici
IEA	06/18/2025	850.00	0.50	425.00	Emails with client re Essex agreement; Emails with client re Tingen lease and access re same; Instructions to M. Lici re same
IEA	06/19/2025	850.00	2.00	1,700.00	Engaged with reviewing and revising draft letter to landlord; Emails and discussions with client re same; Telephone call with client and M. Lici re same; Engaged with reviewing documents re water permit; Emails re same; Emails re Essex servicing agreement and related matters
ML	06/19/2025	560.00	1.90	1,064.00	Draft letter to landlords re noncompliance with receivership order; Call with I. Aversa; Call with I. Aversa and M. Basso; Finalize letter and send to Tingen; Prepare lease termination agreement for Essex and email to client re same; Call with I. Aversa; Review permit and email to client re same
IEA	06/20/2025	850.00	3.00	2,550.00	Emails with A&B team re lease and water permit issues; Emails with client re the same; Engaged with reviewing additional documents from client; Telephone call and emails with K. Ross; Telephone call with M. Lici; Emails with client and M. Lici
KMR	06/20/2025	765.00	1.70	1,300.50	BDO Canada Limited re Insolvency proceedings re Upper Canada Growers Ltd., et – 326388 – Call with I. Aversa and M. Lici re: facts around receivership, lease and PTTW; Review Lease and PTTW
ML	06/20/2025	560.00	0.60	336.00	Email to Sidonia re water permit; Call with I. Aversa and email re permit; Call with K. Ross and I. Aversa and email to client re same
IEA	06/21/2025	850.00	1.00	850.00	Emails and discussions with client and A&B team re Gore Road property, related lease and related water matters; Emails from counsel re same
KMR	06/21/2025	765.00	2.50	1,912.50	BDO Canada Limited re: Insolvency proceedings re Upper Canada Growers Ltd., et – 326388 –Review Lease and PTTW ; Draft memo to M. Basso; Review and respond to emails

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
IEA	06/22/2025	850.00	0.60	510.00	Emails and discussions with client and A&B re Gore Road property, related lease and related water matters
KMR	06/22/2025	765.00	1.00	765.00	Review Lease re: right to use water from Pond off-site; Review email from Landlord's lawyer; Draft and send follow-up emails to M. Basso; Review and respond to emails
IEA	06/23/2025	850.00	1.00	850.00	Engaged with reviewing the Hydrogeological Assessment from client and emails re same; Emails with MECP representatives, K. Ross and client re permit matters; Telephone call with client and A&B team; Engaged with reviewing draft letter to landlord and providing comments; Emails re same
KMR	06/23/2025	765.00	3.90	2,983.50	Participate in call with M. Basso, I. Aversa and M. Lici re PTTW, Draft and send email to MECP legal Counsel and call Legal Counsel, Draft letter to landlord; Review and Respond to emails
ML	06/23/2025	560.00	0.80	448.00	Call with M. Basso, K. Ross and I. Aversa re Tingen lease; Email to K. Ross re first Tingen lease
IEA	06/24/2025	850.00	2.00	1,700.00	Emails with client and A&B team re Gore Road property and related lease and water matters; Engaged with reviewing draft letter to landlord and providing comments; Instructions to M. Lici re same; Emails with client and M. Lici re Essex agreement and Bonnefield agreement; Emails re Ministry re water permit; Engaged with reviewing previous lease and emails re same; Emails with client re amendments to Essex and Bonnefield agreements; Instructions to M. Lici re same
KMR	06/24/2025	765.00	1.80	1,377.00	Review and respond to emails re: change in ownership re PTTW and process; Internal call with I. Aversa and M. Lici re Transfer Process, Review letter to landlord; Review and respond to MECP email
ML	06/24/2025	560.00	1.60	896.00	Revise letter to Tingen; Call with I. Aversa and revise letter; Email to clients re Bonnefield and Essex; Emails to K. Ross re Ministry applications to transfer permits; Email to client and draft email to Tingen re renewing lease; Call with K. Ross and I. Aversa re permit application transfer; Finalize letter and call with I. Aversa; Begin drafting Bonnefield extension agreement

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
IEA	06/25/2025	850.00	1.50	1,275.00	Several emails and discussions re leases and permits; Instructions to M. Lici re same; Emails and discussions re Essex and Bonnefield agreements; Engaged with reviewing draft Amendment to Essex agreement and providing comments; Instructions to M. Lici re same; Emails with client re same
KMR	06/25/2025	765.00	2.70	2,065.50	Review email for MECP and M. Basso re: taking water from ditch filing the Pond; Review WSP report and draft email to client
ML	06/25/2025	560.00	1.70	952.00	Draft email to Tingen and email to client re same; Draft extension of servicing agreement and email to I. Aversa re same; Call with I. Aversa to revise Bonnefield agreement and email to clients re same; Email to Tingen re offer to settle
IEA	06/26/2025	850.00	1.00	850.00	Emails with counsel, client and Gore landlord re water matters; Emails with counsel, client and M. Lici re MECP matters; Emails with client re Essex and Bonnefield agreements
IEA	06/27/2025	850.00	0.50	425.00	Emails with client and M. Lici re Bonnefield and Essex agreements; Emails with counsel, client and M. Lici re permit matters

TOTAL:	67.70	\$48,704.50
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Name	Hours	Rate	Value
Abbott, Aidan (AIA)	2.70	\$375.00	\$1,012.50
Aversa, Ian E (IEA)	26.80	\$850.00	\$22,780.00
Dubelaar, Jacob Bow (JBD)	3.60	\$825.00	\$2,970.00
Harjai, Shanaya (SH)	1.20	\$375.00	\$450.00
Lici, Matilda (ML)	19.80	\$560.00	\$11,088.00
Ross, Kristi M. (KMR)	13.60	\$765.00	\$10,404.00

OUR FEE	\$48,704.50
HST @ 13%	6,331.59

DISBURSEMENTS

Non-Taxable Disbursements

Notice of Motion/Application	50.00
Total Non-Taxable Disbursements	\$50.00

AMOUNT DUE	\$55,086.09 CAD
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THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Ian E Aversa

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com

Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt.

Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



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airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5 Canada

August 14, 2025

Attention: Clark Lonergan

Invoice No: 1447332

Re: Insolvency proceedings re Upper Canada Growers Ltd., et al.

Client No: 013137
Matter No: 326388

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending July 31, 2025

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
IEA	07/02/2025	850.00	1.50	1,275.00	Engaged with reviewing correspondence from M. Stipic and emails and discussions with client and A&B team re same; Emails with ACC's counsel, client and A&B team re ACC loans and security; Telephone call with client and M. Lici re same
MES	07/02/2025	775.00	0.20	155.00	Review correspondence from landlord re water issues
ML	07/02/2025	560.00	0.70	392.00	Review email from Tingen counsel and emails to K. Moloney re updates on next steps; Call with client and I. Aversa and K. Moloney
IEA	07/03/2025	850.00	0.50	425.00	Emails with M. Stipic and discussions with client and M. Lici re response; Emails with client; Instructions to M. Lici
ML	07/03/2025	560.00	0.10	56.00	Email to client re Tingen matter
IEA	07/04/2025	850.00	0.60	510.00	Emails with client and M. Lici re amendments to Bonnefield agreement; Instructions re same; Engaged with reviewing draft agreement
ML	07/04/2025	560.00	0.50	280.00	Draft second amendment to servicing agreement and email to client re same
IEA	07/07/2025	850.00	0.50	425.00	Emails with client re Bonnefield agreement; Emails re correspondence from landlord's counsel
ML	07/07/2025	560.00	1.60	896.00	Email to client re Tingen lease; Draft response to Tingen and email to M. Basso re same; Finalize response and email to Tingen team
IEA	07/08/2025	850.00	0.20	170.00	Emails with client and M. Stipic

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
IEA	07/10/2025	850.00	0.40	340.00	Engaged with reviewing correspondence and documents from client re Essex arrangement; Instructions to K. Moloney re same
KM	07/10/2025	425.00	0.60	255.00	Drafted new agreement - Amendment to Servicing Agreement (Essex)
IEA	07/11/2025	850.00	0.50	425.00	Engaged with reviewing and revising draft agreement with Essex and emails with client and K. Moloney re same; Engaged with reviewing and revising the fee affidavit
KM	07/11/2025	425.00	0.10	42.50	Email to M. Basso
IEA	07/14/2025	850.00	1.00	850.00	Emails with Oxley's counsel, client and A&B team re potential agreement with Oxley; Emails with client re Tingen matter; Telephone call with client and K. Moloney re same; Emails with client re extension to Bonnefield agreement
KM	07/14/2025	425.00	0.10	42.50	Email to M. Basso
KM	07/14/2025	425.00	0.30	127.50	Call with M. Basso and I. Aversa to discuss Tingen Lease; Review of related correspondence
IEA	07/16/2025	850.00	1.50	1,275.00	Emails with client and K. Moloney re proposed shut down and related disclaimers and actions re same; Instructions to K. Moloney re same; Emails with client and K. Moloney; Engaged with reviewing the draft disclaimers and providing comments; Discussions with K. Moloney re same; Engaged with reviewing lease documents from client
KM	07/16/2025	425.00	0.10	42.50	Email with client (M. Basso)
KM	07/16/2025	425.00	3.00	1,275.00	Engaged with client request re disclaiming of four leases; Reviewed and engaged with four respective leases; Prepared opinion note to client on ability to disclaim same; Drafted four (4) notices of disclaimer to landlords
IEA	07/17/2025	850.00	2.40	2,040.00	Engaged with brief review of motion record from J. Nanson and emails re same; Voicemail from Tingens' counsel; Discussions with K. Moloney re same; Emails with N. Read-Ellis re Oxley; Engaged with reviewing and revising draft disclaimers and telephone call and instructions to K. Moloney re same; emails with client and K. Moloney re same; Emails with client and K. Moloney re Bonnefield extension
KM	07/17/2025	425.00	0.60	255.00	Review and consider four leases and draft advice to client on same; Review and engage on same with I. Aversa

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KM	07/17/2025	425.00	0.40	170.00	Drafted Bonnefield Lease Extension Agreement; Email to M. Basso on same
IEA	07/18/2025	850.00	0.50	425.00	Telephone call and emails with client and K. Moloney re shut down measures
KM	07/18/2025	425.00	0.10	42.50	Call with client re lease disclaimer
KM	07/18/2025	425.00	0.10	42.50	Email to M. Basso
IEA	07/21/2025	850.00	1.00	850.00	Emails with counsel for Tingen and client re same; Emails and instructions to K. Moloney re additional disclaimers; Engaged with reviewing documents re same
KM	07/21/2025	425.00	0.10	42.50	Email to M. Basso
KM	07/21/2025	425.00	0.80	340.00	Prepared additional three lease disclaimers for additional leased premises; Reviewed leases and prepared email to client outlining advice re leases
IEA	07/22/2025	850.00	0.40	340.00	Emails with counsel for Tingens; Emails with K. Moloney re same
IEA	07/23/2025	850.00	0.90	765.00	Emails with counsel for Tingens; Discussions with K. Moloney re same; Engaged with reviewing the draft additional disclaimers and emails with client and K. Moloney re same; Instructions to K. Moloney; Emails and discussions re Kai Wiens lease
KM	07/23/2025	425.00	0.30	127.50	Email to M. Basso re disclaiming Kai Wiens lease
IEA	07/24/2025	850.00	0.60	510.00	Telephone call with counsel for the Tingens and K. Moloney; Emails with client re same; Discussions re next steps; Emails re same
KM	07/24/2025	425.00	0.30	127.50	Call with M. Stipic and I. Abersa re Tingen lease and path forward
IEA	07/29/2025	850.00	1.40	1,190.00	Emails with counsel, client and A&B team re Tingen lease and related matters; Telephone call with client re same; Engaged with reviewing draft documents from Oxley's counsel and emails and discussions re same; Emails and discussions re Bonnefield extension agreement
KM	07/29/2025	425.00	0.30	127.50	Call with M.Basso on disclaimer of lease and strategy for exit
KM	07/29/2025	425.00	0.30	127.50	Prepared offer to walk away re leased premises; Circulated with I. Aversa and M. Basso

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
ML	07/29/2025	560.00	1.40	784.00	Call with I. Aversa and client; Review rules for long motions in Hamilton; Email to Trial coordinator re long motions and email to I. Aversa re same; Revise draft Tingen email; Review practice direction for long motions and emails with E. Iles; Email to real estate to review easement agreement with Oxley
IEA	07/30/2025	850.00	1.00	850.00	Engaged with reviewing draft Bonnefield agreement and emails with client and K. Moloney; Emails with client and K. Moloney re Tingen lease; Engaged with reviewing claim from J. Johnston and emails re same; Emails and discussions re Mori litigation
KM	07/30/2025	425.00	0.30	127.50	Drafted extension agreement for Bonnefield Servicing Agreement; Email to M. Basso on same
KM	07/30/2025	425.00	0.10	42.50	Without prejudice correspondence with landlord's counsel (Tingen)
ML	07/30/2025	560.00	1.90	1,064.00	Draft mutual final release for Tingen
IEA	07/31/2025	850.00	1.00	850.00	Engaged with reviewing draft Tingen release, providing comments and emails with client and M. Lici re same; Telephone call with Oxley's counsel re potential settlement and emails and discussions with client re same
ML	07/31/2025	560.00	0.20	112.00	Call with I. Aversa re Tingen release

TOTAL:	30.40	\$20,611.50
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Name	Hours	Rate	Value
Aversa, Ian E (IEA)	15.90	\$850.00	\$13,515.00
Lici, Matilda (ML)	6.40	\$560.00	\$3,584.00
Moloney, Kieran (KM)	7.90	\$425.00	\$3,357.50
Spence, Miranda E. (MES)	0.20	\$775.00	\$155.00

OUR FEE	\$20,611.50
HST @ 13%	2,679.50

AMOUNT DUE	\$23,291.00 CAD
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THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Ian E Aversa

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

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Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

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GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

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T 416 863 1500
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airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5 Canada

September 11, 2025

Attention: Clark Lonergan

Invoice No: 1452077

Re: Insolvency proceedings re Upper Canada Growers Ltd., et al.

Client No: 013137
Matter No: 326388

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending August 31, 2025

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
IEA	08/01/2025	850.00	1.00	850.00	Emails and discussions re Tingen release and related matters; Emails and discussions re Bonnefield draft APA and related draft lease agreement; Engaged with reviewing drafts re same; Emails and instructions to M. Lici re same
KMR	08/01/2025	765.00	1.20	918.00	Review email and Mutual Release and disclaimer of the PTTW; Research and confirm process for disclaiming a PTTW; Discussion with M. Lici; Draft email to M. Lici and I. Aversa re: process for notifying the MECP of the disclaimer of a PTTW
ML	08/01/2025	560.00	1.00	560.00	Revise full and final release; Generate blackline for Bonnefield APA and email to I. Aversa re same; Call with K. Ross re disclaimer of water taking permit and email to client re same; Revise release and email to opposing counsel re same
ASR	08/04/2025	725.00	2.50	1,812.50	Review draft minutes of settlement, easement agreement and title; Revise; Email correspondence with M. Lici re same
IEA	08/05/2025	850.00	1.00	850.00	Engaged with reviewing the draft Bonnefield APA and emails and discussions with client and M. Lici re same; Discussions with client and M. Lici re offer from Oxley's counsel and next steps re Tingen lease
JBD	08/05/2025	825.00	2.00	1,650.00	Reviewing draft purchase agreement; Preparing related summary of comments and material issues; Related correspondence

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
ML	08/05/2025	560.00	1.20	672.00	Call with I. Aversa; Email to M. Stipic re release; Set up DocuSign for M. Basso to sign release; Review APS, generate blacklines and email to J. Dubelaar re same; Circulate full release and instructions to K. Ross re letter to Ministry
CEC	08/06/2025	395.00	0.50	197.50	Receipt and review of email from J. Dubelaar and Schedule A to APS; Request and review of PIN Maps including adjacent properties and request and review of parcel register; Email to J. Dubelaar with results of searches and email to all parties reporting on searches;
IEA	08/06/2025	850.00	0.30	255.00	Emails re Tingen lease; Emails re draft Bonnefield APA; Emails re Oxley easement
JBD	08/06/2025	825.00	2.30	1,897.50	Reviewing draft purchase agreement and draft lease, together with related correspondence; Corresponding with C. Casasola and I. Aversa regarding title matters and related analysis; Reviewing registered title and adjoining lands; Preparing updated comments and material issues to be resolved regarding transaction structure and personal property matters
KMR	08/06/2025	765.00	0.40	306.00	Draft letter re: disclaimer of Permit to Take Water (PTTW)
ML	08/06/2025	560.00	0.50	280.00	Reporting email to client re Oxley easement; Email to client re comments on lease
IEA	08/07/2025	850.00	0.50	425.00	Emails and discussions re Tingen lease and related water permit; Emails re draft Bonnefield APA and related transaction
KMR	08/07/2025	765.00	1.00	765.00	Draft letter to MECP re: disclaimer and cancellation of PTTW and send to I. Aversa and M. Lici
ML	08/07/2025	560.00	0.10	56.00	Email to M. Basso re call to discuss
IEA	08/08/2025	850.00	0.50	425.00	Emails re proposed Bonnefield transaction and next steps re same; Emails re Oxley; Emails re draft Tingen letter
MAG	08/08/2025	795.00	3.30	2,623.50	Emails from/to I. Aversa; Telephone discussion with M. Lici re background and context; Review lease for bunkhouse; Amend lease; Emails to/from M. Lici
ML	08/08/2025	560.00	1.20	672.00	Call with M. Gammone re lease; Review affected PINs and lease agreement and APS; Emails with M. Basso re bunkhouses and storage of equipment; Emails with M. Gammone re storage of equipment

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
IEA	08/12/2025	850.00	2.10	1,785.00	Telephone call and emails with client and M. Lici re Tingen water permit issue; Engaged with reviewing draft letter re same; Engaged with reviewing the draft Bonnefield materials; Instructions to M. Lici re same; Telephone call with client and M. Lici re same; Emails and discussions re Mori litigation; Emails and discussions re potential settlement with Oxley
ML	08/12/2025	560.00	3.00	1,680.00	Review and revise letter to Ministry re disclaiming interest in water taking permit and email to M. Basso re same; Call with I. Aversa to review APS and lease; Revise APS and lease, generate blacklines and email to M. Basso re same; Review and revise APS and lease and emails to client re same; Email to Whitelaw re dismissing litigation
IEA	08/13/2025	850.00	2.50	2,125.00	Engaged with reviewing and revising the draft Bonnefield materials; Instructions to M. Lici re same; Emails with client and M. Lici re same; Telephone call and emails with counsel and client re potential agreement with Oxley; Emails with counsel and client re Mori litigation
ML	08/13/2025	560.00	1.80	1,008.00	Call with I. Aversa; Call with I. Aversa and M. Basso re APS; Draft Fifth Extension and email to M. Basso re same; Revise APS and email to M. Basso re same; Instructions re drafting lease; Update APS and email to M. Basso re same
IEA	08/14/2025	850.00	1.20	1,020.00	Emails with counsel, client and M. Lici re draft form of lease; Engaged with reviewing and revising draft lease and instructions re same; Emails with client re service agreement extension
KP	08/14/2025	745.00	0.30	223.50	Correspondence re lease
ML	08/14/2025	560.00	0.30	168.00	Email to K. Pimentel re lease for Bonnefield real property; Email to M. Basso re utilities and maintenance costs
IEA	08/15/2025	850.00	1.00	850.00	Emails and discussions re Bonnefield agreement; Emails re related lease; Engaged with reviewing and revising the draft fee affidavit; Emails with Oxley's counsel re potential settlement and telephone call re same
KP	08/15/2025	745.00	2.20	1,639.00	Draft lease and correspondence re same
ML	08/15/2025	560.00	0.10	56.00	Email to K. Pimentel re draft lease agreement
IEA	08/18/2025	850.00	1.00	850.00	Emails with client and M. Lici re letter re water permit; Emails with client re draft Bonnefield lease and next steps re same; Emails and instructions re same

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
ML	08/18/2025	560.00	1.10	616.00	Review and revise Bonnefield farmland lease and email to I. Aversa re same; Email to M. Basso re Notice to Ministry and Bonnefield lease; Email to M. Basso re interim Bonnefield lease
IEA	08/20/2025	850.00	1.00	850.00	Emails and discussions with client and M. Lici re potential agreement with Oxley; Instructions to M. Lici re same; Engaged with reviewing the draft settlement documents; Emails with counsel re same
ML	08/20/2025	560.00	1.30	728.00	Call with I. Aversa re Oxley agreement; Review and revise Oxley agreement; Run blacklines to Oxley agreement, minutes and easement, and email to A. Raponi re same; Email to M. Basso re drafts
IEA	08/21/2025	850.00	0.30	255.00	Emails with client and M. Lici re Bonnefield extension agreement; Emails with client and M. Lici re Wealhouse lease
ML	08/21/2025	560.00	0.40	224.00	Draft Sixth Amendment to Bonnefield Servicing Agreement and email to M. Basso re same; Email to M. Basso re Wealhouse disclaimer notice
IEA	08/22/2025	850.00	1.00	850.00	Engaged with reviewing draft documents re potential settlement with Oxley; Instructions to M. Lici re same; Emails with client and M. Lici re same; Emails with counsel, client and M. Lici re agreement with Wealhouse and next steps re same
ML	08/22/2025	560.00	1.20	672.00	Review Aginvest/Wealhouse documents and revise notice of disclaimer; Call with I. Aversa re Oxley settlement documents; Email to M. Basso re Oxley settlement documents
IEA	08/25/2025	850.00	0.60	510.00	Telephone call and emails with M. Lici re draft Oxley agreement; Instructions to M. Lici re same; Engaged with reviewing the revised draft Bonnefield materials; Telephone call with M. Lici re same; Instructions to M. Lici re same; Emails with Client and M. Lici re next steps re Oxley and Bonnefield
ML	08/25/2025	560.00	2.10	1,176.00	Call with I. Aversa re proposed Oxley settlement and Bonnefield transactions; Revise easement agreement and email to A. Raponi re same; Review and revise Bonnefield agreements and email to client re same
IEA	08/26/2025	850.00	1.00	850.00	Telephone call and emails with client and M. Lici re Bonnefield agreement and next steps re same; Emails with counsel, client and A&B team re potential deal with Oxley

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
ML	08/26/2025	560.00	1.20	672.00	Call with I. Aversa; Email to client re bunkhouse lease; Call with client and I. Aversa; Review and revise Oxley easement agreement and email to M. Basso re same
IEA	08/28/2025	850.00	0.50	425.00	Emails with M. Lici re potential settlement with Oxley and next steps re same; Instructions to M. Lici re same
ML	08/28/2025	560.00	0.60	336.00	Draft email to Oxley counsel re settlement documents and email to I. Aversa re same
IEA	08/29/2025	850.00	0.90	765.00	Engaged with reviewing draft dismissal re Mori litigation and emails and discussions with client, counsel, and M. Lici re same; Emails with counsel and client re potential settlement with Oxley
ML	08/29/2025	560.00	0.10	56.00	Email to Oxley counsel re settlement documents

TOTAL:	49.30	\$35,604.50
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Name	Hours	Rate	Value
Aversa, Ian E (IEA)	16.40	\$850.00	\$13,940.00
Casasola, Carlos E. (CEC)	0.50	\$395.00	\$197.50
Dubelaar, Jacob Bow (JBD)	4.30	\$825.00	\$3,547.50
Gammone, Marco A. (MAG)	3.30	\$795.00	\$2,623.50
Lici, Matilda (ML)	17.20	\$560.00	\$9,632.00
Pimentel, Kenneth (KP)	2.50	\$745.00	\$1,862.50
Raponi, Alexandra S. (ASR)	2.50	\$725.00	\$1,812.50
Ross, Kristi M. (KMR)	2.60	\$765.00	\$1,989.00

OUR FEE	\$35,604.50
HST @ 13%	4,628.59

DISBURSEMENTS

Taxable Disbursements

Photocopies/Scanning	65.00
Teraview Search	40.50
Total Taxable Disbursements	\$105.50
HST @ 13%	13.72

AMOUNT DUE	\$40,352.31 CAD
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THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Ian E Aversa

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

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Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

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* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
500-20 Wellington Street West
Toronto, ON
M5E 1C5 Canada

October 6, 2025

Attention: Clark Lonergan

Invoice No: 1455897

Re: Insolvency proceedings re Upper Canada Growers Ltd., et al.

Client No: 013137
Matter No: 326388

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending September 30, 2025

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
ASR	08/21/2025	725.00	0.90	652.50	Review revised agreements; Provide comments; Email correspondence with M. Lici
ASR	08/26/2025	725.00	1.10	797.50	Attend to email correspondence with M. Lici; Review agreement advise regarding insurance requirements and cross-indemnities
IEA	09/02/2025	850.00	0.40	340.00	Emails with counsel re Mori litigation; Emails re proposed settlement with Oxley
ML	09/02/2025	560.00	0.40	224.00	Email to T. Sillanpaa re consent to dismiss action
IEA	09/03/2025	850.00	1.00	850.00	Emails with counsel and M. Lici re Mori litigation; Emails with client and M. Lici re Bonnefield extension; Engaged with reviewing draft Bonnefield sale documents and discussions with M. Lici re same; Instructions to M. Lici; Telephone call with Oxley's counsel re proposed settlement with Oxley and emails with client re same
ML	09/03/2025	560.00	1.00	560.00	Email to A. McDonald re dismissal order; Draft 7th Amendment to Servicing Agreement; Call with I. Aversa re Bonnefield; Email to M. Basso re Bonnefield revisions
IEA	09/04/2025	850.00	0.40	340.00	Engaged with reviewing revised draft settlement documents from Oxley's counsel; Discussions and instructions to M. Lici re same; Emails with client

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
IEA	09/05/2025	850.00	1.50	1,275.00	Telephone call and emails with M. Lici re draft Bonnefield sale and lease documents; Instructions to M. Lici re same; Emails with client and M. Lici re same; Engaged with reviewing changes to proposed agreement with Oxley; Telephone call and emails with M. Lici re same; Instructions to M. Lici re same
ML	09/05/2025	560.00	1.80	1,008.00	Call with I. Aversa; Revise surface lease and email to M. Basso; Revise sale documents and email to M. Basso re same
IEA	09/07/2025	850.00	0.40	340.00	Emails with client and M. Lici re revised draft Oxley documents and reviewing same
ML	09/07/2025	560.00	0.40	224.00	Revise Oxley easement and email to M. Basso re same
IEA	09/08/2025	850.00	0.20	170.00	Emails with client re Oxley; Telephone call re same
IEA	09/09/2025	850.00	1.00	850.00	Telephone call with client and M. Lici re proposed settlement with Oxley and proposed deal with Bonnefield; Telephone call with M. Lici; Emails with counsel
ML	09/09/2025	560.00	1.20	672.00	Call with I. Aversa and M. Basso; Revise surface lease and email to client re same; Email to RE clerk re pulling easement
IEA	09/10/2025	850.00	0.40	340.00	Engaged with reviewing documents re easement; Instructions to M. Lici re same
ML	09/10/2025	560.00	0.20	112.00	Call with I. Aversa; Email to A. Raponi re Oxley easement
SS	09/10/2025	325.00	1.20	390.00	Review PIN; Conduct teraview searches; Review of PINs; Review of Easement Agreement; Correspondence re Oxley easement
ASR	09/11/2025	725.00	0.70	507.50	Attend to email correspondence with M. Lici; Review easement documentation and provide instruction to C. Casasola, accordingly
IEA	09/11/2025	850.00	0.40	340.00	Emails re Oxley and next steps re same; Emails with client and M. Lici re Bonnefield transaction and next steps re same
ML	09/11/2025	560.00	0.10	56.00	Email to counsel re Oxley easement
IEA	09/12/2025	850.00	0.30	255.00	Emails with client and M. Lici re Bonnefield service agreement extension; Instructions to M. Lici re same; Telephone call with M. Lici

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
ML	09/12/2025	560.00	0.50	280.00	Consider client's email re extension of servicing agreement; Review equipment related schedules to servicing agreement and equipment lease and email to M. Basso re same; Call with I. Aversa re servicing extension
ASR	09/14/2025	725.00	0.70	507.50	Review title/PINs and proposed form agreement; Email correspondence with M. Lici regarding same
IEA	09/14/2025	850.00	0.20	170.00	Emails with A. Raponi re easement matters; Discussions re same
IEA	09/16/2025	850.00	0.40	340.00	Emails with client and M. Lici re Bonnefield service agreement and next steps re same
ML	09/16/2025	560.00	1.10	616.00	Review servicing agreement and follow up email to M. Basso re same; Call with I. Aversa; Email to client re Oxley easement; Draft 8th Amendment Agreement
ML	09/17/2025	560.00	0.50	280.00	Draft 8th Amending Agreement and email to I. Aversa re same
IEA	09/18/2025	850.00	0.20	170.00	Emails re Eighth Amendment to Servicing Agreement
IEA	09/19/2025	850.00	0.30	255.00	Emails with T. Sillanpaa of Whitelaw-Twining regarding rejected court filing; Emails re service agreement extension
ML	09/19/2025	560.00	0.10	56.00	Email to M. Basso re 8th Amending Agreement
IEA	09/22/2025	850.00	0.10	85.00	Emails with client re service agreement
ML	09/23/2025	560.00	0.30	168.00	Consider and email to Tiffany Sillanpaa re consent dismissal
IEA	09/24/2025	850.00	0.20	170.00	Emails with counsel re Mori litigation
IEA	09/25/2025	850.00	0.20	170.00	Emails with counsel and M. Lici re Tingen matters
ML	09/25/2025	560.00	0.20	112.00	Email to Tingen's lawyer re electronic release
IEA	09/26/2025	850.00	0.30	255.00	Engaged with reviewing correspondence from client re Bonnefield deal and emails re next steps; Discussions re same; Emails re Oxley
IEA	09/29/2025	850.00	0.30	255.00	Emails with counsel, client and M. Lici re Oxley and next steps re same
ML	09/29/2025	560.00	0.40	224.00	Email to M. Basso re Oxley easement; Review easement agreement and email to Oxley counsel re same

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
IEA	09/30/2025	850.00	0.20	170.00	Emails with N. Read-Ellis re proposed settlement and next steps re same

TOTAL:	21.20	\$14,587.00
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Name	Hours	Rate	Value
Aversa, Ian E (IEA)	8.40	\$850.00	\$7,140.00
Lici, Matilda (ML)	8.20	\$560.00	\$4,592.00
Raponi, Alexandra S. (ASR)	3.40	\$725.00	\$2,465.00
Saint-Louis, Sabine (SS)	1.20	\$325.00	\$390.00

OUR FEE	\$14,587.00
HST @ 13%	1,896.31

DISBURSEMENTS

Taxable Disbursements

Teraview Search	113.70
Total Taxable Disbursements	\$113.70
HST @ 13%	14.78

AMOUNT DUE

\$16,611.79 CAD

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Ian E Aversa

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

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Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

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GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

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Attached is Exhibit "B"

Referred to in the
AFFIDAVIT OF IAN AVERSA

Sworn before me

this 9th day of October, 2025

DocuSigned by:

Matilda Lici

7CE576F4AA3D4CA...

Commissioner for taking Affidavits, etc

STATEMENT OF RESPONSIBLE INDIVIDUALS

Aird & Berlis LLP's professional fees herein are made with respect to the following individuals

Lawyer	Call to Bar	Hrly Rate	Total Time	Value
Aversa, I.	2008	\$850.00	79.90	\$67,915.00
Spence, M.	2011	\$775.00	0.90	\$697.50
Lici, M.	2020	\$560.00	69.10	\$38,696.00
Dubelaar, J.	2012	\$825.00	7.90	\$6,517.50
Ross, K.	2004	\$765.00	16.20	\$12,393.00
Moloney, K.	2025	\$425.00	7.90	\$3,357.50
Gammone, M.	2002	\$795.00	3.30	\$2,623.50
Pimentel, K.	2011	\$745.00	2.50	\$1,862.50
Raponi, A.	2010	\$725.00	5.90	\$4,277.50
Clerk/Student	Call to Bar	Hrly Rate	Total Time	Value
Nguyen, L.	N/A	\$325.00	0.40	\$130.00
Abbott, A.	N/A	\$375.00	2.70	\$1,012.50
Harjai, S.	N/A	\$375.00	1.20	\$450.00
Casasola, C.	N/A	\$395.00	0.50	\$197.50
Saint-Louis, S.	N/A	\$325.00	1.20	\$390.00

****Standard hourly rates listed. However, in certain circumstances adjustments to the account were made.***

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at Hamilton

**AFFIDAVIT OF IAN AVERSA
(Sworn October 9, 2025)**

AIRD & BERLIS LLP

Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Ian Aversa (LSO #55449N)

Tel: (416) 865-3082

Email: iaversa@airdberlis.com

Matilda Lici (LSO #79621D)

Tel: (416) 865-3428

Email: mlici@airdberlis.com

*Counsel for BDO Canada Limited, in its capacity as
receiver and manager of the Respondents*

Appendix H

TRANSMISSION EASEMENT AGREEMENT

(in Gross)

THIS TRANSMISSION EASEMENT AGREEMENT (“**Grant**”), is effective this 8th day of October, 2025, by and between UCG Land Inc. (“**UCG**” or the “**Grantor**”) and Oxley Wind Farm Inc. (the “**Grantee**”).

PREMISES

- A. UCG is the registered owner of an estate in fee simple composed of certain parcels or tracts of land and premises more particularly described on **Exhibit A** attached hereto and made a part hereof (collectively, the “**Property**”);
- B. Grantee leases certain lands for the purpose of constructing and operating wind turbines (the “**Wind Project**”), a portion of such Wind Project is located on lands which are adjacent to the Property, legally described as Part Lot 5 on Plan 178 Colchester; and Part Lot 49 Concession 1 or front Colchester as in R1282783; Essex, being the whole of PIN 75194-0157 (LT) as of the date hereof;
- C. On May 15, 2025, BDO Canada Limited (“**BDO**”) was appointed as Receiver of UCG (in such capacity, the “**Receiver**”) pursuant to the Order of Justice M. Bordin (Court File No. CV-25-00090131-0000); and
- D. Grantor desires to grant, convey and transfer to Grantee a non-exclusive easement and right-of-way for the maintenance, operation, repair and/or replacement of certain underground cables which transmit electric power to Grantee’s Wind Project and its associated equipment (collectively, the “**Cabling Facilities**”) which exist over and across a certain portion of the Property and to permit the Wind Project’s power facilities to affect the Property, all in accordance with and always strictly subject to the terms and conditions of this Grant.

IN CONSIDERATION of the foregoing and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

1. **Grant.** Grantor does hereby grant, convey and transfer to Grantee, a non-exclusive easement and right-of-way (the “**Transmission Easement**”) in, on, over, across, along and under that portion of the Property more particularly described as Part 1 on Plan 12R-28142 (the “**Easement Area**”) for the sole purposes of maintaining, operating, repairing and/or replacing the Cabling Facilities in, on, over, across, along and under the Easement Area; together with (i) the right of ingress and egress in favour of such persons, vehicles and/or equipment to and from the Cabling Facilities over and along the portions of the Property reasonably necessary for the purposes of vehicular and pedestrian

access to the Easement Area; and (ii) during those times when repair, replacement or maintenance of the Cabling Facilities is taking place, a further temporary easement of up to five (5) metres on all sides of the Easement Area owned by Grantor, for the sole purposes of maintenance, repair, replacement, and staging. Grantor does further grant to Grantee a non-exclusive easement to permit the noise, sound, vibration and emissions emitted by the Wind Project's power facilities to affect the Property, to an extent that is no greater than is existing as of the effective date of this Grant, including without limitation visual, non-visual, audible and non-audible effects thereof and to forego the normal setbacks to adjacent property lines required by the Town of Essex, the County of Essex and the Province of Ontario for wind turbine generation, provided that any such non-compliance with setback requirements shall be at Grantee's sole risk.

2. **Use and Maintenance of Easement Area.** Grantee shall act in a prudent and reasonable manner in exercising its rights under this Grant. All construction, installation, maintenance, repair and replacement undertaken pursuant to this Grant shall be performed expeditiously, in a good and workmanlike manner, and in accordance with all laws. If any claim of lien against the Property (or any portion thereof) shall be registered for work or materials occasioned by Grantee or those for whom Grantee is responsible (whether with respect to the Cabling Facilities or otherwise), Grantee will forthwith cause the same to be discharged at its sole cost and expense.
3. **No Interference.** Grantor covenants and agrees that it shall not construct, install, or permit to be constructed or installed, any improvements, fences, structures, buildings, foliage or vegetation, utility lines or other improvements of any type whatsoever upon the Easement Area which would inhibit or impair any of Grantee's rights or benefits as set forth in this Grant. Grantee shall have the right, without compensation to Grantor, to cut, prune and remove or otherwise dispose of any foliage or vegetation on the Easement Area that Grantee deems a threat or potential threat to Grantee's Cabling Facilities or its rights hereunder. Grantor shall not grant or permit any person or person(s) claiming through Grantor, other than Grantee, any right-of-way, encumbrance, easement or other right or interest in, to or affecting the Easement Area, without the prior written consent of Grantee in each instance, which consent Grantee may not unreasonably withhold or delay.
4. **Term.** The term of this Grant shall commence on the date this Grant is registered in the Essex Land Registry Office and shall expire on February 8, 2034 (the "**Initial Term**"). The Initial Term of this Grant may be extended by Grantee upon providing written notice to Grantor, for an additional period or periods not exceeding twenty (20) years in the aggregate. The extension

notice(s) delivered to Grantor shall provide for the applicable revised expiry date of the term of this Grant.

5. **Authority.** Grantor hereby represents and warrants to Grantee that it is fully authorized and empowered to grant the rights and benefits granted to Grantee in this Grant. The execution and delivery of this Grant and the conveyance and transfer of the Transmission Easement have been duly authorized by all necessary action on the part of the Receiver, subject to an Order issued by the Ontario Superior Court of Justice (the “**Court**”) approving this Grant and the transfer and conveyance of the Transmission Easement contemplated by this Grant (the “**Approval Order**”).
6. **Condition in Favour of Receiver Not Fulfilled.** If the Court does not issue the Approval Order, then the Receiver may, at its sole discretion, and without limiting any rights or remedies available to it at law or in equity:
 - a. terminate this Grant by notice to the Grantee, in which event the Receiver shall be released from its obligations under this Grant to complete the conveyance and transfer of the Transmission Easement; or
 - b. waive compliance with such condition without prejudice to the right of termination in respect of the non-fulfillment of any other condition.
7. **Insurance Obligations Until Sale or Discharge of Receiver.** Prior to the completion of a sale of the Property and/or the discharge of BDO as Receiver by the Court, Grantee shall maintain general liability insurance in an amount not less than \$2,000,000.00 of combined single limit liability coverage with respect to any one incident arising from, under, or through the enjoyment or exercise of the Transmission Easement or rights conferred under this Agreement. The Receiver shall continue to maintain its existing general liability insurance policy covering the Property, in the amount of \$2,000,000.00, until such time as the Property is sold and/or BDO is discharged as Receiver by the Court, at which time BDO shall have no further obligation to maintain insurance hereunder.
8. **Insurance Obligations After Sale or Discharge of Receiver.** From and including the date of any sale of the Property and/or the discharge of BDO as Receiver by the Court, both the new purchaser of the Property or UCG, as the case may be, and the Grantee shall maintain their own general liability insurance in an amount not less than \$3,000,000.00 of combined single limit liability coverage with respect to any one incident arising from, under, or through the enjoyment or exercise of the Transmission Easement or rights conferred under this Agreement and each general liability insurance policy upon written request shall name the other party and Grantor Mortgagee (as hereinafter defined) and Grantee Mortgagee (as hereinafter defined), as

applicable, as named insured and shall contain cross-liability endorsements and severability of interests' clauses.

9. **Indemnification.** Grantee and Grantor shall each indemnify and at the applicable party's expense defend the other against all claims, actions, causes of action, damages, losses, liabilities, costs and expenses incurred by Grantor or Grantee, as the case may be, for direct damage or loss to the extent that such damage or loss is caused by Grantee or Grantor's exercise of rights granted in this Grant and/or the use or occupancy by Grantee or Grantor, as the case may be, or any related party of any part of the Property, provided always that the foregoing indemnity by Grantor or Grantee, as the case may be:
 - i. shall not apply to any claims, actions, causes of action, damages, losses, liabilities, costs and/or expenses incurred by Grantor or Grantee, as the case may be, arising out of or in connection with the negligence and/or willful misconduct of the party seeking indemnification pursuant to and in accordance with this Section; and
 - ii. shall not cover losses of rent, business opportunities, crop production, profits, or any other consequential damages that may result from Grantor's loss of use of the Property or Grantee's loss of use of the Easement Area, as the case may be.
10. **Grantee's Property.** Notwithstanding that in maintaining and operating the Cabling Facilities, Grantee may install equipment and appurtenances in, on, over, along, under or across the Easement Area in such a manner that it or they become affixed to the Easement Area, the title to such equipment and appurtenances shall at all times remain the personal property of Grantee.
11. **Assignment by Grantor.** Grantor may from time to time, without the need to obtain any consent or approval, freely transfer or convey the Property, provided that it will be a condition to any transfer or conveyance of the Property by Grantor that Grantor shall cause any purchaser of the Property to execute an agreement in favour of Grantee agreeing to be bound by the terms hereof to the same extent as if such purchaser had been an original party hereto. Upon execution of such assumption agreement by the transferee of the Property and delivery thereof to Grantee, the original Grantor/transferor shall automatically be fully and forever released of any and all obligations or liabilities arising under this Grant. For greater certainty, in the event of the discharge of BDO as Receiver by the Court prior to any transfer or conveyance of the Property, the Grantor shall be bound by the terms hereof.

12. **Assignment by Grantee; Mortgage Rights.**

- (a) **Right to Mortgage and Assign.** Grantee, upon notice to Grantor, but without Grantor's consent or approval shall have the right to mortgage, charge, collaterally assign, or otherwise encumber and grant security interests in all (but not less than all) of its interest in this Transmission Easement or the Cabling Facilities (collectively, its "**Facilities Assets**"), provided always that it shall be a requirement of any such Grantee Mortgage (including, without limitation, Grantee's existing Grantee Mortgage) to any Grantee Mortgagee (as such terms are hereinafter defined) that any Grantee Mortgage shall contain an acknowledgement and covenant by Grantee Mortgagee that, in the event that Grantee Mortgagee should become entitled to take possession, ownership or control (whether directly or by way of a receiver or receiver and manager or in any other way) of this Transmission Easement or to exercise its rights and remedies available to it pursuant to Grantee Mortgage:
- i. it shall first be required to enter into one or more assumption agreement(s) in a form reasonably satisfactory to Grantor and/or its mortgagees and/or secured lenders from time to time whereby Grantee Mortgagee agrees to assume and be bound by all of the terms of this Grant as if it were Grantee hereunder;
 - ii. it shall not (whether directly, by way of a receiver or receiver and manager, by way of private contract, pursuant to court order or in any other way) sell, convey, assign, or otherwise transfer the Facilities Assets other than in accordance with the terms and provisions of this Grant; and
 - iii. it shall not convey, assign, mortgage or otherwise encumber the Facilities Assets or any part thereof to any person (a "**Transferee**") unless the Transferee enters into an agreement with Grantor and/or its mortgagees and/or secured lenders from time to time whereby it agrees to be bound by the provisions of this Grant as if it were Grantee originally named herein and unless such transaction is otherwise in accordance with the terms and provisions of this Grant.

These various security interests in all or a part of the Facilities Assets are collectively referred to as "**Grantee Mortgages**" and the holders of Grantee Mortgages, their designees, successors and assigns are referred to as "**Grantee Mortgagees**". Grantee's notice to Grantor shall include the name and address of each Grantee Mortgagee and/or Assignee.

Grantor acknowledges receipt of written notice from Grantee of the name and address of the current Grantee Mortgagee.

- (b) Grantee shall also have the right, on notice to Grantor, but without Grantor's consent, to sell, convey, lease, or assign all (but not less than all) of its Facilities Assets (collectively, "**Assignment**"), to one or more persons or entities (collectively, "**Assignees**"), subject to the Assignees entering into one or more assumption agreement(s) in a form reasonably satisfactory to Grantor and/or its mortgagees and/or secured lenders (such Grantor mortgagees and/or secured lenders being collectively referred to herein as the "**Grantor Mortgagees**") from time to time whereby they agree to assume and be bound by all of the terms of this Grant and Grantee and/or Grantee Mortgagees shall be released from its obligations hereunder upon an Assignment of Grantee's rights hereunder and delivery of the executed assumption agreement(s) noted above to Grantor. From and after a sale, conveyance, assignment or transfer of Grantee's rights in the Facilities Assets, all Assignees and the mortgagees of the Assignee shall use the Facilities Assets only for the uses permitted under this Grant and shall have all rights and remedies allowed to them under then existing laws except as limited by their individual agreements with Grantee. Notwithstanding anything otherwise contained herein, under no circumstances shall any Grantee Mortgagee, Assignee or mortgagee of any Assignee, have any greater rights of ownership or use of the Property than the rights granted to Grantee in this Grant.
- (c) Grantor Obligations. Grantor agrees to consent in writing to and to execute financing documents evidencing such consent, including customary three-party lender agreements in form and content acceptable by Grantee Mortgagees and Grantor, acting reasonably.

As a precondition to exercising any rights or remedies related to any alleged default by Grantee under this Grant, provided that Grantee has informed Grantor in writing of the name and contact information of each Grantee Mortgagee or Assignee, Grantor shall give written notice of the default to each Grantee Mortgagee and Assignee at the same time it delivers notice of default to Grantee, specifying in detail the alleged event of default and the required remedy. Mortgagees and Assignees shall have the same right to cure any default as Grantee, or to remove any property of Grantee, Mortgagees or Assignees located on the Easement Area, provided that each such cure period shall expire at the end of the cure period specified in Section 13 of this Grant. Failure by Grantor to give a Grantee Mortgagee or Assignee notice of default shall not diminish Grantor's rights against Grantee, but shall preserve all rights of

Grantee Mortgagee or Assignee to cure any default and to remove any property of Grantee, Grantee Mortgagee or Assignee located on the Easement Area.

(d) Mortgagee Obligations. Any Grantee Mortgagee that does not directly hold an interest in the Facilities Assets, or whose interest is held solely for security purposes, shall have no obligation or liability under this Grant prior to the time Grantee Mortgagee directly holds an interest in this Grant, or enforces its security and/or takes possession of the Facility Assets. A Grantee Mortgagee or Assignee shall be liable to perform obligations under this Grant only for and during the period it directly holds such interest and/or has enforced its security and/or taking possession of the Facility Assets. Any Assignment permitted under this Grant shall release Grantee or other assignor from obligations accruing after the date that liability is assumed by the Assignee pursuant to a written assumption agreement accepted by Grantor, acting reasonably.

(e) Right to Cure Defaults / Notice of Defaults

(1) To prevent termination of this Grant, the Transmission Easement, or any partial interest in this Grant and the Transmission Easement, Grantee, any Grantee Mortgagee or Assignee shall have the right, but not the obligation, at any time prior to the expiry of the cure period referenced in Section 13 of this Grant to perform any act necessary to cure any default and to prevent the termination of this Grant or any interest in the Facilities Assets.

13. **Grantee Mortgagee Protection.** Grantee Mortgagee, upon delivery to Grantor of notice of its name and address, for so long as its Grantee Mortgage is in existence shall be entitled to the following protections which shall be in addition to those granted elsewhere in this Grant:

(a) Grantee Mortgagee's Right to Possession, Right to Acquire and Right to Assign. A Grantee Mortgagee shall have the absolute right, on notice to Grantor but without Grantor's consent: (a) to assign its Grantee Mortgage; (b) to enforce its lien, including, to acquire title and/or leasehold interest, as the case may be, to all or any portion of the Facilities Assets by any lawful means; (c) to take possession of and operate all or any portion of the Facilities Assets and to perform all obligations to be performed by Grantee under this Grant, or to cause a receiver or a receiver and manager to be appointed to do so; (d) to acquire all or any portion of the Facilities Assets by foreclosure, by an assignment in lieu of foreclosure or power of sale and thereafter, and (e) transfer or assign its rights to a third party pursuant to the terms of its security, on notice to Grantor but without Grantor's consent to assign or

transfer, of all or any portion of the Facilities Assets to a third party, provided such third party agrees in writing to be bound by all of the terms herein. A Grantee Mortgagee which assigns or transfers Facilities Assets to a third party shall notify Grantor of the name and address of the Assignee or Transferee. To the extent that Grantee Mortgagee transfers all of its rights in and to its security against the Facilities Assets and such transferee executes a written assumption agreement in form and content acceptable to Grantor, acting reasonably, it shall be full released from any and all of its obligations hereunder.

- (b) Opportunity to Cure. Following acquisition of all or a portion of the Facilities Assets by Grantee Mortgagee as a result of either foreclosure, acceptance of an assignment in lieu of foreclosure, quit claim or by a purchaser under a power of sale or judicial sale, this Grant shall continue in full force and effect, provided that it has been complied with in all material respects and Grantee Mortgagee or other party acquiring title to the Transmission Easement shall remain subject to this Grant and, as promptly as reasonably possible, commence the cure of all defaults under this Grant and thereafter diligently process such cure to completion.
- (c) Grantee Mortgagee's Consent to Amendment, Termination or Surrender. Notwithstanding any provision of this Grant to the contrary, the parties agree that so long as there exists an unpaid Grantee Mortgagee, this Grant shall not be modified or amended, and Grantor shall not accept a surrender, cancellation or release of all or any part of the Facilities Assets from Grantee, prior to expiration of the Term without the prior written consent of Grantee Mortgagee, provided that where Grantee Mortgagee has not responded to Grantor's request for consent within ten (10) days, it shall automatically be deemed to have given its consent. This provision is for the express benefit of and shall be enforceable by and against each Grantee Mortgagee as if it were a party named in this Grant. Notwithstanding the foregoing, nothing in this paragraph limits or derogates from Grantor's entitlement to exercise all rights and remedies available to it in the event that Grantee is in default of the terms of this Grant.
- (d) No Merger. There shall be no merger of this Grant or of the Transmission Easement with the fee estate in the Easement Area by reason of the fact that this Grant or any interest in the Transmission Easement may be held, directly or indirectly, by or for the account of any person or persons who shall own any interest in the fee estate. No merger shall occur unless and until all persons at the time having an interest in the fee estate in the Easement Area and all persons (including each Mortgagee) having an

interest in this Grant or in the estate of Grantor and Grantee shall sign and record a written instrument effecting such merger.

- (e) Liens. Forthwith after registration of the Transfer Easement and the Notice (as hereinafter defined), Grantor shall register a postponement of Instrument No. CE1161676 (and related Instrument No. CE1161677) registered on title to the Property (the “**Existing Grantor Mortgage**”) postponing such Existing Grantor Mortgage in favour of the Transfer Easement and the Notice (the “**Postponement**”), which Postponement shall be in a form and content acceptable to Grantor, the Existing Grantor Mortgage holder and Grantee, each acting reasonably. Grantor agrees that the Transmission Easement and all rights of Grantee under this Grant shall be in priority to all future mortgages or other security held by a Grantor Mortgagee which encumber the Easement Area.

14. **Cure Period.** Upon the occurrence of: (i) an event of default relating to the payment of any monies provided for or contemplated by this Grant (a “**Monetary Default**”); or (ii) an event of default that is not a Monetary Default (a “**Non-Monetary Default**”), the non-defaulting party will give prompt written notice to the defaulting party specifying the alleged default and the steps required to be taken by the defaulting party to cure the alleged default, in which event:

- i. in the event of a Monetary Default, the defaulting party shall be entitled to a cure period of five (5) days from receipt of such written notice to cure such Monetary Default; and
- ii. in the event of a Non-Monetary Default, so long as the defaulting party is not then and has not been in material habitual default of any of its covenants, obligations or agreements under this Grant or of any term or condition of this Grant, the defaulting party shall be entitled to a cure period of thirty (30) days from receipt of such written notice to cure such Non-Monetary Default (or such longer period as may be reasonably necessary in the circumstances so long as the defaulting party has commenced with and is proceeding diligently and in good faith to cure such Non-Monetary Default.

Notwithstanding the foregoing cure periods afforded to a defaulting party in the event of a Monetary Default and Non-Monetary Default, as the case may be, the parties acknowledge and agree that the foregoing cure periods shall not limit or otherwise derogate from the rights of the non-defaulting party to recover from the defaulting party any damages it incurs by reason of such default nor shall it limit any indemnification to which it is entitled as hereinbefore provided. If either party defaults under the terms of this Grant, then, notwithstanding the foregoing cure periods that may be available to the defaulting party as aforesaid,

the non-defaulting party may, after giving reasonable notice, or, without notice in the case of an emergency, perform or cause to be performed all or part of what the defaulting party failed to perform and do those things that it considers necessary for that purpose, in which event the defaulting party shall pay to the non-defaulting party on demand all of the non-defaulting party's expenses incurred in connection therewith.

15. **Notices.** Any demand, notice or other communication in connection with this Grant shall be in writing and shall be personally delivered to an officer or other responsible employee of the addressee, mailed by regular mail or sent by email, at or to the address or email of the party set out opposite its name below:

In the case of Grantee:

Oxley Wind Farm Inc.
200 Wellington Street West
Suite 1120, Toronto, Ontario
M5V 3C7

Attention: Legal Counsel

Email: legalnotices@potentiarenewables.com

In the case of Grantor:

BDO Canada Limited
20 Wellington St. East, Suite 500
Toronto, ON M5E 1C5

Attention: Clark Lonergan and Michael Basso

E-mail: clonergan@bdo.ca and mbasso@bdo.ca

or to such other address or addresses or email address as either party may from time to time designate to the other party in such manner. Any demand, notice or other communication which is personally delivered as aforesaid shall be deemed to have been validly and effectively given on the date of such delivery if such date is a business day and such delivery was made during normal business hours of the recipient; otherwise, it shall be deemed to have been validly and effectively given on the business day next following such date of delivery. Any demand, notice or other communication mailed as aforesaid shall be deemed to have been validly and effectively given on the fifth business day following the date of mailing provided that, in the event of an interruption in postal services before such fifth business day, such communication shall be given by one of the other means. Any demand, notice or other communication

which is transmitted by email as aforesaid shall be deemed to have been validly and effectively given on the date of transmission if such date is a business day and such transmission was made during normal business hours of the recipient; otherwise, it shall be deemed to have been validly given on the business day next following such date of transmission.

16. **Legal Fees.** In the event of any controversy, claim or dispute arising out of or relating to the Transmission Easement or the enforcement or breach hereof, the prevailing party shall be entitled to recover from the losing party the prevailing party's reasonable costs, expenses and legal fees.
17. **Binding Effect; Governing Law.** This Grant shall be binding upon and shall enure to the benefit of both Grantor and Grantee, and their respective heirs, successors and assigns, and shall be deemed a covenant running with the land for all purposes. The provisions hereof shall be governed by and construed in accordance with the laws of the Province of Ontario. Grantee agrees that this Transmission Easement and the rights, privileges and easements granted pursuant thereto shall be declared to be: (i) for the purposes of electricity transmission lines or electricity distribution lines within the meaning of Part VI of the *Ontario Energy Board Act*, 1998, and (ii) an easement in favour of a generator, transmitter or distributor for the purpose of generation, transmission or distribution within the meaning of Section 42.1 of the *Electricity Act*, 1998.
18. **Termination.** Within a reasonable amount of time from termination of the Transmission Easement, Grantee shall remove all physical material pertaining to the Cabling Facilities and restore the area formerly occupied by the Transmission Easement to substantially the same physical condition that existed immediately before the installation of the Cabling Facilities (the "**Removal and Restoration Work**"). Grantor agrees to cooperate with Grantee with respect to the Removal and Restoration Work. Without limiting the generality of the foregoing, Grantor shall provide Grantee with access to the area formerly occupied by the Transmission Easement as is reasonably required by Grantee in order to complete the Removal and Restoration Work.
19. **Grantee's Statutory Rights.** This Transmission Easement shall not affect or prejudice Grantee's statutory rights to acquire the Easement Area under any laws, including, without limitation, Grantee's statutory rights under the *Ontario Energy Board Act*, 1998.
20. **Planning Act.** It is understood and agreed that this Transmission Easement is entered into subject to the express condition that it is to be effective to create any interest in land only if the land division provisions of the *Planning Act* (Ontario) are complied with. Grantor and Grantee agree, as a separate and distinct agreement, that if the consent (the "**Consent**") of the Land Division Committee of the Town of Essex (or other body having jurisdiction) is requisite

to the validity of this Transmission Easement, Grantee may apply for the Consent at its sole cost and expense. Grantor agrees to provide such information and to execute such authorizations and documents as may be reasonably required in connection with Grantee obtaining the Consent. If the Consent is not obtained for any reason, then the term of this Transmission Easement, including the option to extend the said term, shall be deemed to be for a period of one day less than the period for which compliance with the *Planning Act* (Ontario) is required, which the parties acknowledge at this time is twenty-one (21) years less a day.

21. **Registration.** Grantee shall register on title to the Property (or a portion thereof, as the case may be) at its cost and expense the following: (a) with respect to that portion of the Property legally described in PIN 75194-0156 (LT) as of the date hereof, a Transfer Easement with respect to the Transmission Easement (the “**Transfer Easement**”); and (b) with respect to the entirety of the Property, a Notice of this Transmission Easement Agreement pursuant to Section 71 of the *Land Titles Act* (Ontario) (the “**Notice**”). Grantor agrees to execute, at no cost to Grantee, all necessary authorizations, instruments, plans and documentation for the foregoing purposes.
22. **Severability.** If any term or provision of this Transmission Easement, or the application thereof to any person or circumstances shall, to any extent, be determined by judicial order or decision to be invalid or unenforceable, the remainder of this Transmission Easement Agreement or the application of such term or provision to persons or circumstances other than those as to which it is held to be invalid, shall be enforced to the fullest extent permitted by law.
23. **Method of Execution.** This Transmission Easement may be executed electronically (including, without limitation, via DocuSign or similar software), executed in any number of counterparts and delivered by facsimile or by email as an attachment in Portable Document Format (PDF) and when so executed, delivered and taken together shall be deemed to constitute one and the same instrument and shall be deemed to be an original for all purposes.

[signature page follows directly]

EXECUTED effective as of the day and year first written above.

Grantor:

**UCG LAND INC. by BDO CANADA LIMITED
in its capacity as Court-appointed receiver of
UCG LAND INC.**

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/We have authority to bind the Corporation

Grantee:

OXLEY WIND FARM INC.

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/We have authority to bind the Corporation

EXHIBIT A

Legal Description of Property

Firstly:

PT LT 4 PL 178 COLCHESTER AS IN R843148; ESSEX, being the whole of PIN 75194-0156 (LT) as of the date hereof.

Secondly:

PT LT 6-8 PL 178 AS IN R1371764, EXCEPT PT 1 PL 12R15636, PT LTS 48, 49 CON 1 OR FRONT, DESIGNATED AS PT 1 PL 12R21178; ESSEX, being the whole of PIN 75194-0198 (LT) as of the date hereof.

[1395-7084-4697.2](#)

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Appendix I

ONTARIO
SUPERIOR COURT OF JUSTICE

B E T W E E N:

UCG LAND INC.

Plaintiff

-and-

OXLEY WIND FARM INC., POTENTIA RENEWABLES INC.,
MORI ESSEX NURSERIES INC. and LENO MORI

Defendants

A N D B E T W E E N:

OXLEY WIND FARM INC.

Plaintiff by Counterclaim

-and-

UCG LAND INC., HENRY VERHOEVEN, MORI ESSEX NURSERIES INC.
and LENO MORI

Defendants by Counterclaim

MINUTES OF SETTLEMENT

WHEREAS UCG Land Inc. (“**UCG**”) commenced a proceeding against Oxley Wind Farm Inc. (“**Oxley**”), Potentia Renewables Inc. (“**Potentia**”), Mori Essex Nurseries Inc. (“**Mori Essex**”), and Leno Mori (“**Mori**”) in the Ontario Superior Court of Justice, bearing Court File No. CV-22-00683950-0000 (the “**Action**”);

AND WHEREAS Oxley issued a Fresh as Amended Statement of Defence, Crossclaim and Counterclaim in the Action, with the crossclaim naming Mori Essex and Mori (the “**Oxley**

Crossclaim”), and the counterclaim naming UCG, Henry Verhoeven (“**Verhoeven**”), Mori Essex and Mori (the “**Counterclaim**”);

AND WHEREAS Mori Essex and Mori commenced a crossclaim in the Action against Oxley and Potentia (the “**Mori Crossclaim**” and, together with the Action, the Oxley Crossclaim and the Counterclaim, the “**Proceedings**”);

AND WHEREAS UCG, Oxley, Potentia, Mori Essex, Mori and Verhoeven (collectively, the “**Parties**” and each a “**Party**”) have agreed to fully and finally resolve the Proceedings in accordance with the terms herein;

AND WHEREAS Oxley and Potentia operate a wind farm located primarily on certain lands that are adjacent to land owned by UCG (the “**UCG Lands**”);

AND WHEREAS Oxley, Verhoeven and UCG are parties to an Amended and Restated Windplant Easement Agreement dated July 26, 2019, as amended, between Oxley, Verhoeven, Mori Essex and Mori and assigned from Mori and Mori Essex to UCG on July 26, 2019 (the “**Windplant Lease**”);

AND WHEREAS in connection with the operation of the windmills there exists certain subsurface facilities, including buried cables, (collectively, the “**Cables**”) owned and operated by Oxley which are located along the easterly lot line of the UCG Lands, more particularly described as Part 1 on Plan 12R-28142, shown in **Appendix A** hereto (“**Cable Areas**”);

AND WHEREAS in the Action, UCG alleges a breach of the Windplant Lease, among other things, which is disputed;

AND WHEREAS BDO Canada Limited was appointed as receiver and manager without security, of all of the assets, undertakings and properties of Upper Canada Growers Ltd. and UCG Land, including the UCG Lands, (in such capacity, and not in its personal capacity, the “**Receiver**”) by way of the Order of the Honourable Justice M. Bordin dated May 15, 2025 (the “**Appointment Order**”) in the Application bearing Court File No. CV-25-00090131 (the “**Receivership Application**”);

NOW THEREFORE, in consideration of the mutual covenants described herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby irrevocably acknowledged, the Parties agree to settle all matters between them in relation to the Proceedings on the following terms effective October 8, 2025 (the “**Effective Date**”):

1. Concurrently with the execution of these Minutes of Settlement by the Parties, the Receiver shall grant to Oxley an easement (the “**Oxley Easement**”) over the UCG Lands (including without limitation, the Cable Areas) with respect to: (i) Oxley’s operation of its windplant; and (b) the existing Cables and the maintenance, repair and replacement thereof. The terms and conditions governing the Oxley Easement are set out in the Oxley Easement Agreement attached hereto as **Appendix B (“Easement Agreement”)**, which shall be executed concurrently with these Minutes of Settlement.
2. The Receiver acknowledges and agrees that:
 - (a) it will require that any agreement to which it is a party providing for the sale, transfer, conveyance or other disposition of the UCG Lands shall include (i) a provision listing the Oxley Easement as a permitted encumbrance, and (ii) to the extent that such agreement provides for a vesting order in respect of the UCG

Lands, a provision that such vesting order shall include the Oxley Easement and the Easement Agreement as permitted encumbrances on the UCG Lands;

- (b) to the extent that a vesting order is sought in respect of the UCG Lands, the Receiver shall consent to and take all reasonable steps to obtain a vesting order that lists the Oxley Easement and the Easement Agreement as permitted encumbrances on the UCG Lands; and
 - (c) the Receiver shall not sell, transfer, convey or otherwise dispose of the UCG Lands prior to registration on title to the UCG Lands of the Postponements (as defined in the Easement Agreement) (the “**Registration**”).
3. Oxley shall, within 10 business days of the Registration, pay \$40,000 to the Receiver, or as the Receiver may direct.
 4. Concurrent with the execution of these Minutes of Settlement, the Parties shall execute the consent to judgment dismissing the Proceedings with prejudice and without costs attached hereto as **Appendix C**, which consent shall be held in escrow pending Registration. Forthwith following the Registration, the Receiver shall obtain an Order dismissing the Proceedings with prejudice and without costs (the “**Dismissal Order**”), and the Receiver hereby provides its written consent pursuant to paragraph 10 of the Appointment Order to continue the Proceedings for the sole purpose of obtaining the Dismissal Order.
 5. The Receiver, Oxley, Potentia, Mori Essex and Mori have agreed to execute a mutual release attached hereto as **Appendix D** (the “**Mutual Release**”). The Mutual Release shall be executed contemporaneously with these Minutes of Settlement and held in escrow

pending the Registration.

6. Oxley has agreed to execute a release of Verhoeven attached as **Appendix E** (the “**Verhoeven Release**”). The Verhoeven Release shall be executed contemporaneously with these Minutes of Settlement and held in escrow pending the Registration.
7. Upon the Registration, the Mutual Release and the Verhoeven Release shall be automatically and irrevocably released from escrow.
8. The Parties hereto acknowledge and confirm that effective at the time of Registration, the Windplant Lease shall be and shall be deemed to be automatically void and of no force and effect, and that notwithstanding any other agreement between or among any one or more of the Parties, registered or unregistered, written or otherwise (including without limitation, the Windplant Lease), the Oxley Easement is the one and only easement and/or right of way burdening the UCG Lands and benefiting Oxley and that Oxley has no other rights or interests whatsoever in or to the UCG Lands. In the event any Cables or other equipment or facility owned, leased or operated by Oxley are located on the UCG Lands other than within the Cable Areas, at UCG’s request, Oxley shall promptly remove the same, at its sole cost and expense, and rectify and repair any damage thereby caused to the UCG Lands as part of such removal.
9. The Receiver hereby provides its written consent pursuant to paragraph 11 of the Appointment Order such that the rights and remedies against UCG and the UGG Lands pursuant to the terms of these Minutes of Settlement, the Mutual Release and the Easement Agreement are not stayed or suspended pursuant to the terms of the Appointment Order,

or at all.

10. The Receiver shall seek as soon as reasonably practicable, and the Parties hereto shall not oppose, an order in the Receivership Application approving these Minutes of Settlement and the Easement Agreement, and the obligations of the Parties under these Minutes of Settlement and the Easement Agreement are subject to such approval being granted no later than February 27, 2026. In the event that such approval is not granted by the aforesaid date, these Minutes of Settlement and the Easement Agreement shall automatically terminate and shall be void and of no effect.
11. The Parties acknowledge and confirm that each Party denies any liability in the Proceedings.
12. The Parties acknowledge that, prior to executing these Minutes of Settlement, they each had an opportunity to independently review the terms hereof with their respective legal counsel, and did, in fact, review same with their respective legal counsel and are entering into these Minutes of Settlement knowingly and voluntarily.
13. Each Party shall, at its own expense and upon the reasonable request of any other Party, execute and deliver such further documents and take such further actions as may be reasonably necessary or desirable to give full effect to these Minutes of Settlement and to carry out their provisions and intent.
14. These Minutes of Settlement shall be binding upon the Parties, their respective agents, heirs, successors, assigns, trustees, and any committee or other arrangement of creditors organized with respect to the affairs of any Party.

15. These Minutes of Settlement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.
16. These Minutes of Settlement may be executed electronically and in counterparts and delivered by fax or email, each of which shall constitute an original and all of which, taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed these Minutes of Settlement effective on the Effective Date:

DATED AT TORONTO, ONTARIO this day of _____, 2025

**BDO CANADA LIMITED in its capacity
as Court-Appointed Receiver and not in its
personal capacity**

Per: _____

*(I have authority to bind the
corporation)*

DATED AT TORONTO, ONTARIO this day of _____, 2025

OXLEY WIND FARM INC.

Per: _____

*(I have authority to bind the
corporation)*

DATED AT TORONTO, ONTARIO this day of _____, 2025

POTENTIA RENEWABLES INC.

Per: _____

(I have authority to bind the corporation)

DATED AT TORONTO, ONTARIO this day of _____, 2025

MORI ESSEX NURSERIES INC.

Per: _____

Leno Mori
(I have authority to bind the corporation)

DATED AT TORONTO, ONTARIO this day of _____, 2025

Witness
Print Name:

Per: _____
Leno Mori in his personal capacity

DATED AT TORONTO, ONTARIO this day of _____, 2025

Witness
Print Name:

Per: _____
Henry Verhoeven in his personal capacity

APPENDIX B
Easement Agreement
(see enclosed)

TRANSMISSION EASEMENT AGREEMENT

(in Gross)

THIS TRANSMISSION EASEMENT AGREEMENT (“**Grant**”), is effective this 8th day of October, 2025, by and between UCG Land Inc. (“**UCG**” or the “**Grantor**”) and Oxley Wind Farm Inc. (the “**Grantee**”).

PREMISES

- A. UCG is the registered owner of an estate in fee simple composed of certain parcels or tracts of land and premises more particularly described on **Exhibit A** attached hereto and made a part hereof (collectively, the “**Property**”);
- B. Grantee leases certain lands for the purpose of constructing and operating wind turbines (the “**Wind Project**”), a portion of such Wind Project is located on lands which are adjacent to the Property, legally described as Part Lot 5 on Plan 178 Colchester; and Part Lot 49 Concession 1 or front Colchester as in R1282783; Essex, being the whole of PIN 75194-0157 (LT) as of the date hereof;
- C. On May 15, 2025, BDO Canada Limited (“**BDO**”) was appointed as Receiver of UCG (in such capacity, the “**Receiver**”) pursuant to the Order of Justice M. Bordin (Court File No. CV-25-00090131-0000); and
- D. Grantor desires to grant, convey and transfer to Grantee a non-exclusive easement and right-of-way for the maintenance, operation, repair and/or replacement of certain underground cables which transmit electric power to Grantee’s Wind Project and its associated equipment (collectively, the “**Cabling Facilities**”) which exist over and across a certain portion of the Property and to permit the Wind Project’s power facilities to affect the Property, all in accordance with and always strictly subject to the terms and conditions of this Grant.

IN CONSIDERATION of the foregoing and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

1. **Grant.** Grantor does hereby grant, convey and transfer to Grantee, a non-exclusive easement and right-of-way (the “**Transmission Easement**”) in, on, over, across, along and under that portion of the Property more particularly described as Part 1 on Plan 12R-28142 (the “**Easement Area**”) for the sole purposes of maintaining, operating, repairing and/or replacing the Cabling Facilities in, on, over, across, along and under the Easement Area; together with (i) the right of ingress and egress in favour of such persons, vehicles and/or equipment to and from the Cabling Facilities over and along the portions of the Property reasonably necessary for the purposes of vehicular and pedestrian

access to the Easement Area; and (ii) during those times when repair, replacement or maintenance of the Cabling Facilities is taking place, a further temporary easement of up to five (5) metres on all sides of the Easement Area owned by Grantor, for the sole purposes of maintenance, repair, replacement, and staging. Grantor does further grant to Grantee a non-exclusive easement to permit the noise, sound, vibration and emissions emitted by the Wind Project's power facilities to affect the Property, to an extent that is no greater than is existing as of the effective date of this Grant, including without limitation visual, non-visual, audible and non-audible effects thereof and to forego the normal setbacks to adjacent property lines required by the Town of Essex, the County of Essex and the Province of Ontario for wind turbine generation, provided that any such non-compliance with setback requirements shall be at Grantee's sole risk.

2. **Use and Maintenance of Easement Area.** Grantee shall act in a prudent and reasonable manner in exercising its rights under this Grant. All construction, installation, maintenance, repair and replacement undertaken pursuant to this Grant shall be performed expeditiously, in a good and workmanlike manner, and in accordance with all laws. If any claim of lien against the Property (or any portion thereof) shall be registered for work or materials occasioned by Grantee or those for whom Grantee is responsible (whether with respect to the Cabling Facilities or otherwise), Grantee will forthwith cause the same to be discharged at its sole cost and expense.
3. **No Interference.** Grantor covenants and agrees that it shall not construct, install, or permit to be constructed or installed, any improvements, fences, structures, buildings, foliage or vegetation, utility lines or other improvements of any type whatsoever upon the Easement Area which would inhibit or impair any of Grantee's rights or benefits as set forth in this Grant. Grantee shall have the right, without compensation to Grantor, to cut, prune and remove or otherwise dispose of any foliage or vegetation on the Easement Area that Grantee deems a threat or potential threat to Grantee's Cabling Facilities or its rights hereunder. Grantor shall not grant or permit any person or person(s) claiming through Grantor, other than Grantee, any right-of-way, encumbrance, easement or other right or interest in, to or affecting the Easement Area, without the prior written consent of Grantee in each instance, which consent Grantee may not unreasonably withhold or delay.
4. **Term.** The term of this Grant shall commence on the date this Grant is registered in the Essex Land Registry Office and shall expire on February 8, 2034 (the "**Initial Term**"). The Initial Term of this Grant may be extended by Grantee upon providing written notice to Grantor, for an additional period or periods not exceeding twenty (20) years in the aggregate. The extension

notice(s) delivered to Grantor shall provide for the applicable revised expiry date of the term of this Grant.

5. **Authority.** Grantor hereby represents and warrants to Grantee that it is fully authorized and empowered to grant the rights and benefits granted to Grantee in this Grant. The execution and delivery of this Grant and the conveyance and transfer of the Transmission Easement have been duly authorized by all necessary action on the part of the Receiver, subject to an Order issued by the Ontario Superior Court of Justice (the “**Court**”) approving this Grant and the transfer and conveyance of the Transmission Easement contemplated by this Grant (the “**Approval Order**”).
6. **Condition in Favour of Receiver Not Fulfilled.** If the Court does not issue the Approval Order, then the Receiver may, at its sole discretion, and without limiting any rights or remedies available to it at law or in equity:
 - a. terminate this Grant by notice to the Grantee, in which event the Receiver shall be released from its obligations under this Grant to complete the conveyance and transfer of the Transmission Easement; or
 - b. waive compliance with such condition without prejudice to the right of termination in respect of the non-fulfillment of any other condition.
7. **Insurance Obligations Until Sale or Discharge of Receiver.** Prior to the completion of a sale of the Property and/or the discharge of BDO as Receiver by the Court, Grantee shall maintain general liability insurance in an amount not less than \$2,000,000.00 of combined single limit liability coverage with respect to any one incident arising from, under, or through the enjoyment or exercise of the Transmission Easement or rights conferred under this Agreement. The Receiver shall continue to maintain its existing general liability insurance policy covering the Property, in the amount of \$2,000,000.00, until such time as the Property is sold and/or BDO is discharged as Receiver by the Court, at which time BDO shall have no further obligation to maintain insurance hereunder.
8. **Insurance Obligations After Sale or Discharge of Receiver.** From and including the date of any sale of the Property and/or the discharge of BDO as Receiver by the Court, both the new purchaser of the Property or UCG, as the case may be, and the Grantee shall maintain their own general liability insurance in an amount not less than \$3,000,000.00 of combined single limit liability coverage with respect to any one incident arising from, under, or through the enjoyment or exercise of the Transmission Easement or rights conferred under this Agreement and each general liability insurance policy upon written request shall name the other party and Grantor Mortgagee (as hereinafter defined) and Grantee Mortgagee (as hereinafter defined), as

applicable, as named insured and shall contain cross-liability endorsements and severability of interests' clauses.

9. **Indemnification.** Grantee and Grantor shall each indemnify and at the applicable party's expense defend the other against all claims, actions, causes of action, damages, losses, liabilities, costs and expenses incurred by Grantor or Grantee, as the case may be, for direct damage or loss to the extent that such damage or loss is caused by Grantee or Grantor's exercise of rights granted in this Grant and/or the use or occupancy by Grantee or Grantor, as the case may be, or any related party of any part of the Property, provided always that the foregoing indemnity by Grantor or Grantee, as the case may be:
 - i. shall not apply to any claims, actions, causes of action, damages, losses, liabilities, costs and/or expenses incurred by Grantor or Grantee, as the case may be, arising out of or in connection with the negligence and/or willful misconduct of the party seeking indemnification pursuant to and in accordance with this Section; and
 - ii. shall not cover losses of rent, business opportunities, crop production, profits, or any other consequential damages that may result from Grantor's loss of use of the Property or Grantee's loss of use of the Easement Area, as the case may be.
10. **Grantee's Property.** Notwithstanding that in maintaining and operating the Cabling Facilities, Grantee may install equipment and appurtenances in, on, over, along, under or across the Easement Area in such a manner that it or they become affixed to the Easement Area, the title to such equipment and appurtenances shall at all times remain the personal property of Grantee.
11. **Assignment by Grantor.** Grantor may from time to time, without the need to obtain any consent or approval, freely transfer or convey the Property, provided that it will be a condition to any transfer or conveyance of the Property by Grantor that Grantor shall cause any purchaser of the Property to execute an agreement in favour of Grantee agreeing to be bound by the terms hereof to the same extent as if such purchaser had been an original party hereto. Upon execution of such assumption agreement by the transferee of the Property and delivery thereof to Grantee, the original Grantor/transferor shall automatically be fully and forever released of any and all obligations or liabilities arising under this Grant. For greater certainty, in the event of the discharge of BDO as Receiver by the Court prior to any transfer or conveyance of the Property, the Grantor shall be bound by the terms hereof.

12. **Assignment by Grantee; Mortgage Rights.**

- (a) **Right to Mortgage and Assign.** Grantee, upon notice to Grantor, but without Grantor's consent or approval shall have the right to mortgage, charge, collaterally assign, or otherwise encumber and grant security interests in all (but not less than all) of its interest in this Transmission Easement or the Cabling Facilities (collectively, its "**Facilities Assets**"), provided always that it shall be a requirement of any such Grantee Mortgage (including, without limitation, Grantee's existing Grantee Mortgage) to any Grantee Mortgagee (as such terms are hereinafter defined) that any Grantee Mortgage shall contain an acknowledgement and covenant by Grantee Mortgagee that, in the event that Grantee Mortgagee should become entitled to take possession, ownership or control (whether directly or by way of a receiver or receiver and manager or in any other way) of this Transmission Easement or to exercise its rights and remedies available to it pursuant to Grantee Mortgage:
- i. it shall first be required to enter into one or more assumption agreement(s) in a form reasonably satisfactory to Grantor and/or its mortgagees and/or secured lenders from time to time whereby Grantee Mortgagee agrees to assume and be bound by all of the terms of this Grant as if it were Grantee hereunder;
 - ii. it shall not (whether directly, by way of a receiver or receiver and manager, by way of private contract, pursuant to court order or in any other way) sell, convey, assign, or otherwise transfer the Facilities Assets other than in accordance with the terms and provisions of this Grant; and
 - iii. it shall not convey, assign, mortgage or otherwise encumber the Facilities Assets or any part thereof to any person (a "**Transferee**") unless the Transferee enters into an agreement with Grantor and/or its mortgagees and/or secured lenders from time to time whereby it agrees to be bound by the provisions of this Grant as if it were Grantee originally named herein and unless such transaction is otherwise in accordance with the terms and provisions of this Grant.

These various security interests in all or a part of the Facilities Assets are collectively referred to as "**Grantee Mortgages**" and the holders of Grantee Mortgages, their designees, successors and assigns are referred to as "**Grantee Mortgagees**". Grantee's notice to Grantor shall include the name and address of each Grantee Mortgagee and/or Assignee.

Grantor acknowledges receipt of written notice from Grantee of the name and address of the current Grantee Mortgagee.

- (b) Grantee shall also have the right, on notice to Grantor, but without Grantor's consent, to sell, convey, lease, or assign all (but not less than all) of its Facilities Assets (collectively, "**Assignment**"), to one or more persons or entities (collectively, "**Assignees**"), subject to the Assignees entering into one or more assumption agreement(s) in a form reasonably satisfactory to Grantor and/or its mortgagees and/or secured lenders (such Grantor mortgagees and/or secured lenders being collectively referred to herein as the "**Grantor Mortgagees**") from time to time whereby they agree to assume and be bound by all of the terms of this Grant and Grantee and/or Grantee Mortgagees shall be released from its obligations hereunder upon an Assignment of Grantee's rights hereunder and delivery of the executed assumption agreement(s) noted above to Grantor. From and after a sale, conveyance, assignment or transfer of Grantee's rights in the Facilities Assets, all Assignees and the mortgagees of the Assignee shall use the Facilities Assets only for the uses permitted under this Grant and shall have all rights and remedies allowed to them under then existing laws except as limited by their individual agreements with Grantee. Notwithstanding anything otherwise contained herein, under no circumstances shall any Grantee Mortgagee, Assignee or mortgagee of any Assignee, have any greater rights of ownership or use of the Property than the rights granted to Grantee in this Grant.
- (c) Grantor Obligations. Grantor agrees to consent in writing to and to execute financing documents evidencing such consent, including customary three-party lender agreements in form and content acceptable by Grantee Mortgagees and Grantor, acting reasonably.

As a precondition to exercising any rights or remedies related to any alleged default by Grantee under this Grant, provided that Grantee has informed Grantor in writing of the name and contact information of each Grantee Mortgagee or Assignee, Grantor shall give written notice of the default to each Grantee Mortgagee and Assignee at the same time it delivers notice of default to Grantee, specifying in detail the alleged event of default and the required remedy. Mortgagees and Assignees shall have the same right to cure any default as Grantee, or to remove any property of Grantee, Mortgagees or Assignees located on the Easement Area, provided that each such cure period shall expire at the end of the cure period specified in Section 13 of this Grant. Failure by Grantor to give a Grantee Mortgagee or Assignee notice of default shall not diminish Grantor's rights against Grantee, but shall preserve all rights of

Grantee Mortgagee or Assignee to cure any default and to remove any property of Grantee, Grantee Mortgagee or Assignee located on the Easement Area.

(d) Mortgagee Obligations. Any Grantee Mortgagee that does not directly hold an interest in the Facilities Assets, or whose interest is held solely for security purposes, shall have no obligation or liability under this Grant prior to the time Grantee Mortgagee directly holds an interest in this Grant, or enforces its security and/or takes possession of the Facility Assets. A Grantee Mortgagee or Assignee shall be liable to perform obligations under this Grant only for and during the period it directly holds such interest and/or has enforced its security and/or taking possession of the Facility Assets. Any Assignment permitted under this Grant shall release Grantee or other assignor from obligations accruing after the date that liability is assumed by the Assignee pursuant to a written assumption agreement accepted by Grantor, acting reasonably.

(e) Right to Cure Defaults / Notice of Defaults

(1) To prevent termination of this Grant, the Transmission Easement, or any partial interest in this Grant and the Transmission Easement, Grantee, any Grantee Mortgagee or Assignee shall have the right, but not the obligation, at any time prior to the expiry of the cure period referenced in Section 13 of this Grant to perform any act necessary to cure any default and to prevent the termination of this Grant or any interest in the Facilities Assets.

13. **Grantee Mortgagee Protection.** Grantee Mortgagee, upon delivery to Grantor of notice of its name and address, for so long as its Grantee Mortgage is in existence shall be entitled to the following protections which shall be in addition to those granted elsewhere in this Grant:

(a) Grantee Mortgagee's Right to Possession, Right to Acquire and Right to Assign. A Grantee Mortgagee shall have the absolute right, on notice to Grantor but without Grantor's consent: (a) to assign its Grantee Mortgage; (b) to enforce its lien, including, to acquire title and/or leasehold interest, as the case may be, to all or any portion of the Facilities Assets by any lawful means; (c) to take possession of and operate all or any portion of the Facilities Assets and to perform all obligations to be performed by Grantee under this Grant, or to cause a receiver or a receiver and manager to be appointed to do so; (d) to acquire all or any portion of the Facilities Assets by foreclosure, by an assignment in lieu of foreclosure or power of sale and thereafter, and (e) transfer or assign its rights to a third party pursuant to the terms of its security, on notice to Grantor but without Grantor's consent to assign or

transfer, of all or any portion of the Facilities Assets to a third party, provided such third party agrees in writing to be bound by all of the terms herein. A Grantee Mortgagee which assigns or transfers Facilities Assets to a third party shall notify Grantor of the name and address of the Assignee or Transferee. To the extent that Grantee Mortgagee transfers all of its rights in and to its security against the Facilities Assets and such transferee executes a written assumption agreement in form and content acceptable to Grantor, acting reasonably, it shall be full released from any and all of its obligations hereunder.

- (b) Opportunity to Cure. Following acquisition of all or a portion of the Facilities Assets by Grantee Mortgagee as a result of either foreclosure, acceptance of an assignment in lieu of foreclosure, quit claim or by a purchaser under a power of sale or judicial sale, this Grant shall continue in full force and effect, provided that it has been complied with in all material respects and Grantee Mortgagee or other party acquiring title to the Transmission Easement shall remain subject to this Grant and, as promptly as reasonably possible, commence the cure of all defaults under this Grant and thereafter diligently process such cure to completion.
- (c) Grantee Mortgagee's Consent to Amendment, Termination or Surrender. Notwithstanding any provision of this Grant to the contrary, the parties agree that so long as there exists an unpaid Grantee Mortgagee, this Grant shall not be modified or amended, and Grantor shall not accept a surrender, cancellation or release of all or any part of the Facilities Assets from Grantee, prior to expiration of the Term without the prior written consent of Grantee Mortgagee, provided that where Grantee Mortgagee has not responded to Grantor's request for consent within ten (10) days, it shall automatically be deemed to have given its consent. This provision is for the express benefit of and shall be enforceable by and against each Grantee Mortgagee as if it were a party named in this Grant. Notwithstanding the foregoing, nothing in this paragraph limits or derogates from Grantor's entitlement to exercise all rights and remedies available to it in the event that Grantee is in default of the terms of this Grant.
- (d) No Merger. There shall be no merger of this Grant or of the Transmission Easement with the fee estate in the Easement Area by reason of the fact that this Grant or any interest in the Transmission Easement may be held, directly or indirectly, by or for the account of any person or persons who shall own any interest in the fee estate. No merger shall occur unless and until all persons at the time having an interest in the fee estate in the Easement Area and all persons (including each Mortgagee) having an

interest in this Grant or in the estate of Grantor and Grantee shall sign and record a written instrument effecting such merger.

- (e) Liens. Forthwith after registration of the Transfer Easement and the Notice (as hereinafter defined), Grantor shall register a postponement of Instrument No. CE1161676 (and related Instrument No. CE1161677) registered on title to the Property (the “**Existing Grantor Mortgage**”) postponing such Existing Grantor Mortgage in favour of the Transfer Easement and the Notice (the “**Postponement**”), which Postponement shall be in a form and content acceptable to Grantor, the Existing Grantor Mortgage holder and Grantee, each acting reasonably. Grantor agrees that the Transmission Easement and all rights of Grantee under this Grant shall be in priority to all future mortgages or other security held by a Grantor Mortgagee which encumber the Easement Area.

14. **Cure Period.** Upon the occurrence of: (i) an event of default relating to the payment of any monies provided for or contemplated by this Grant (a “**Monetary Default**”); or (ii) an event of default that is not a Monetary Default (a “**Non-Monetary Default**”), the non-defaulting party will give prompt written notice to the defaulting party specifying the alleged default and the steps required to be taken by the defaulting party to cure the alleged default, in which event:

- i. in the event of a Monetary Default, the defaulting party shall be entitled to a cure period of five (5) days from receipt of such written notice to cure such Monetary Default; and
- ii. in the event of a Non-Monetary Default, so long as the defaulting party is not then and has not been in material habitual default of any of its covenants, obligations or agreements under this Grant or of any term or condition of this Grant, the defaulting party shall be entitled to a cure period of thirty (30) days from receipt of such written notice to cure such Non-Monetary Default (or such longer period as may be reasonably necessary in the circumstances so long as the defaulting party has commenced with and is proceeding diligently and in good faith to cure such Non-Monetary Default.

Notwithstanding the foregoing cure periods afforded to a defaulting party in the event of a Monetary Default and Non-Monetary Default, as the case may be, the parties acknowledge and agree that the foregoing cure periods shall not limit or otherwise derogate from the rights of the non-defaulting party to recover from the defaulting party any damages it incurs by reason of such default nor shall it limit any indemnification to which it is entitled as hereinbefore provided. If either party defaults under the terms of this Grant, then, notwithstanding the foregoing cure periods that may be available to the defaulting party as aforesaid,

the non-defaulting party may, after giving reasonable notice, or, without notice in the case of an emergency, perform or cause to be performed all or part of what the defaulting party failed to perform and do those things that it considers necessary for that purpose, in which event the defaulting party shall pay to the non-defaulting party on demand all of the non-defaulting party's expenses incurred in connection therewith.

15. **Notices.** Any demand, notice or other communication in connection with this Grant shall be in writing and shall be personally delivered to an officer or other responsible employee of the addressee, mailed by regular mail or sent by email, at or to the address or email of the party set out opposite its name below:

In the case of Grantee:

Oxley Wind Farm Inc.
200 Wellington Street West
Suite 1120, Toronto, Ontario
M5V 3C7

Attention: Legal Counsel

Email: legalnotices@potentiarenewables.com

In the case of Grantor:

BDO Canada Limited
20 Wellington St. East, Suite 500
Toronto, ON M5E 1C5

Attention: Clark Lonergan and Michael Basso

E-mail: clonergan@bdo.ca and mbasso@bdo.ca

or to such other address or addresses or email address as either party may from time to time designate to the other party in such manner. Any demand, notice or other communication which is personally delivered as aforesaid shall be deemed to have been validly and effectively given on the date of such delivery if such date is a business day and such delivery was made during normal business hours of the recipient; otherwise, it shall be deemed to have been validly and effectively given on the business day next following such date of delivery. Any demand, notice or other communication mailed as aforesaid shall be deemed to have been validly and effectively given on the fifth business day following the date of mailing provided that, in the event of an interruption in postal services before such fifth business day, such communication shall be given by one of the other means. Any demand, notice or other communication

which is transmitted by email as aforesaid shall be deemed to have been validly and effectively given on the date of transmission if such date is a business day and such transmission was made during normal business hours of the recipient; otherwise, it shall be deemed to have been validly given on the business day next following such date of transmission.

16. **Legal Fees.** In the event of any controversy, claim or dispute arising out of or relating to the Transmission Easement or the enforcement or breach hereof, the prevailing party shall be entitled to recover from the losing party the prevailing party's reasonable costs, expenses and legal fees.
17. **Binding Effect; Governing Law.** This Grant shall be binding upon and shall enure to the benefit of both Grantor and Grantee, and their respective heirs, successors and assigns, and shall be deemed a covenant running with the land for all purposes. The provisions hereof shall be governed by and construed in accordance with the laws of the Province of Ontario. Grantee agrees that this Transmission Easement and the rights, privileges and easements granted pursuant thereto shall be declared to be: (i) for the purposes of electricity transmission lines or electricity distribution lines within the meaning of Part VI of the *Ontario Energy Board Act*, 1998, and (ii) an easement in favour of a generator, transmitter or distributor for the purpose of generation, transmission or distribution within the meaning of Section 42.1 of the *Electricity Act*, 1998.
18. **Termination.** Within a reasonable amount of time from termination of the Transmission Easement, Grantee shall remove all physical material pertaining to the Cabling Facilities and restore the area formerly occupied by the Transmission Easement to substantially the same physical condition that existed immediately before the installation of the Cabling Facilities (the "**Removal and Restoration Work**"). Grantor agrees to cooperate with Grantee with respect to the Removal and Restoration Work. Without limiting the generality of the foregoing, Grantor shall provide Grantee with access to the area formerly occupied by the Transmission Easement as is reasonably required by Grantee in order to complete the Removal and Restoration Work.
19. **Grantee's Statutory Rights.** This Transmission Easement shall not affect or prejudice Grantee's statutory rights to acquire the Easement Area under any laws, including, without limitation, Grantee's statutory rights under the *Ontario Energy Board Act*, 1998.
20. **Planning Act.** It is understood and agreed that this Transmission Easement is entered into subject to the express condition that it is to be effective to create any interest in land only if the land division provisions of the *Planning Act* (Ontario) are complied with. Grantor and Grantee agree, as a separate and distinct agreement, that if the consent (the "**Consent**") of the Land Division Committee of the Town of Essex (or other body having jurisdiction) is requisite

to the validity of this Transmission Easement, Grantee may apply for the Consent at its sole cost and expense. Grantor agrees to provide such information and to execute such authorizations and documents as may be reasonably required in connection with Grantee obtaining the Consent. If the Consent is not obtained for any reason, then the term of this Transmission Easement, including the option to extend the said term, shall be deemed to be for a period of one day less than the period for which compliance with the *Planning Act* (Ontario) is required, which the parties acknowledge at this time is twenty-one (21) years less a day.

21. **Registration.** Grantee shall register on title to the Property (or a portion thereof, as the case may be) at its cost and expense the following: (a) with respect to that portion of the Property legally described in PIN 75194-0156 (LT) as of the date hereof, a Transfer Easement with respect to the Transmission Easement (the “**Transfer Easement**”); and (b) with respect to the entirety of the Property, a Notice of this Transmission Easement Agreement pursuant to Section 71 of the *Land Titles Act* (Ontario) (the “**Notice**”). Grantor agrees to execute, at no cost to Grantee, all necessary authorizations, instruments, plans and documentation for the foregoing purposes.
22. **Severability.** If any term or provision of this Transmission Easement, or the application thereof to any person or circumstances shall, to any extent, be determined by judicial order or decision to be invalid or unenforceable, the remainder of this Transmission Easement Agreement or the application of such term or provision to persons or circumstances other than those as to which it is held to be invalid, shall be enforced to the fullest extent permitted by law.
23. **Method of Execution.** This Transmission Easement may be executed electronically (including, without limitation, via DocuSign or similar software), executed in any number of counterparts and delivered by facsimile or by email as an attachment in Portable Document Format (PDF) and when so executed, delivered and taken together shall be deemed to constitute one and the same instrument and shall be deemed to be an original for all purposes.

[signature page follows directly]

EXECUTED effective as of the day and year first written above.

Grantor:

**UCG LAND INC. by BDO CANADA LIMITED
in its capacity as Court-appointed receiver of
UCG LAND INC.**

Per: _____

Name:

Title:

Per: _____

Name:

Title:

I/We have authority to bind the Corporation

Grantee:

OXLEY WIND FARM INC.

Per: _____

Name:

Title:

Per: _____

Name:

Title:

I/We have authority to bind the Corporation

EXHIBIT A

Legal Description of Property

Firstly:

PT LT 4 PL 178 COLCHESTER AS IN R843148; ESSEX, being the whole of PIN 75194-0156 (LT) as of the date hereof.

Secondly:

PT LT 6-8 PL 178 AS IN R1371764, EXCEPT PT 1 PL 12R15636, PT LTS 48, 49 CON 1 OR FRONT, DESIGNATED AS PT 1 PL 12R21178; ESSEX, being the whole of PIN 75194-0198 (LT) as of the date hereof.

1395-7084-4697.2

65342293.5
65342293.7

APPENDIX C
Consent
(see enclosed)

ONTARIO
SUPERIOR COURT OF JUSTICE

B E T W E E N:

UCG LAND INC.

Plaintiff

and

OXLEY WIND FARM INC., POTENTIA RENEWABLES INC., MORI ESSEX
NURSERIES INC. and LENO MORI

Defendants

A N D B E T W E E N:

OXLEY WIND FARM INC.

Plaintiff by Counterclaim

and

UCG LAND INC., HENRY VERHOEVEN, MORI ESSEX NURSERIES INC.
and LENO MORI

Defendants by Counterclaim

CONSENT

By their respective lawyers, the parties, none of whom are under disability, consent to an Order in the form attached as Schedule “A” dismissing this Action with prejudice and without costs.

DATED AT TORONTO, ONTARIO this day of October, 2025

ADAIR GOLDBLATT BIEBER LLP

Per:

Nathaniel Read-Ellis
Lawyers for the Defendants Oxley Wind
Farm Inc. and Potentia Renewables Inc. and
Plaintiff by Counterclaim, Oxley Wind
Farm Inc.

DATED AT TORONTO, ONTARIO this day of October, 2025

AIRD & BERLIS LLP

Per:

Ian Aversa
Lawyers for BDO Canada Limited in its
capacity as Court-Appointed Receiver for
the Plaintiff/Defendant by Counterclaim,
and not in its personal capacity

DATED AT TORONTO, ONTARIO this day of October, 2025

HUMMINGBIRD LAWYERS LLP

Per:

Jonathan Barr
Lawyers for the Defendants/Defendants by
Counterclaim Mori Essex Nurseries Inc. and
Leno Mori

DATED AT TORONTO, ONTARIO this day of October, 2025

HENRY VERHOEVEN

Per:

SCHEDULE "A"

Court File No. CV-22-00683950-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE) THE
JUSTICE)
DAY OF, 2025

B E T W E E N:

(Court Seal)

UCG LAND INC.

Plaintiff

and

OXLEY WIND FARM INC., POTENTIA RENEWABLES INC., MORI ESSEX
NURSERIES INC. and LENO MORI

Defendants

A N D B E T W E E N:

OXLEY WIND FARM INC.

Plaintiff by Counterclaim

and

UCG LAND INC., HENRY VERHOEVEN, MORI ESSEX NURSERIES INC.
and LENO MORI

Defendants by Counterclaim

ORDER

THIS MOTION, made by the Defendants, Potentia Renewables Inc. and Oxley Wind Farm Inc., for a motion dismissing this Action, was read this day, at 330 University Avenue, Toronto ON M5G 1R7,

ON READING the consent of the parties,

1. THIS COURT ORDERS that this Action, all crossclaims, and the Counterclaim be dismissed with prejudice and without costs.

Date of issuance

(to be completed by registrar)

(Signature of judge, officer or registrar)

RCP-E 59A (January 2, 2024)

UCG LAND INC.
Plaintiff

-and- OXLEY WIND FARMS INC. et al.
Defendants

Court File No. CV-22-00683950-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
TORONTO

ORDER

ADAIR GOLDBLATT BIEBER LLP

95 Wellington Street West
Suite 1830, P.O. Box 14
Toronto ON M5J 2N7

Nathaniel Read-Ellis (63477L)

Email: nreadellis@agblp.com

Tel: 416.351.2789

Lawyers for the Defendants

Oxley Wind Farm Inc. and Potentia Renewables Inc. and
Plaintiff by Counterclaim, Oxley Wind Farm Inc.

RCP-F 4C (September 1, 2020)

UCG LAND INC.
Plaintiff

-and- OXLEY WIND FARMS INC. et al.
Defendants

Court File No. CV-22-00683950-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
TORONTO

CONSENT

ADAIR GOLDBLATT BIEBER LLP
95 Wellington Street West
Suite 1830, P.O. Box 14
Toronto ON M5J 2N7

Nathaniel Read-Ellis (63477L)
Email: nreadellis@agblp.com
Tel: 416.351.2789

Lawyers for the Defendants
Oxley Wind Farm Inc. and Potentia Renewables Inc. and
Plaintiff by Counterclaim, Oxley Wind Farm Inc.

RCP-F 4C (September 1, 2020)

APPENDIX D MUTUAL RELEASE

IN CONSIDERATION OF the promises set forth in the Minutes of Settlement effective October 8, 2025 (the “**Minutes of Settlement**”), to which this Mutual Release is Appendix D, and other good and valuable consideration, the receipt and sufficiency of which is hereby irrevocably acknowledged, the undersigned, **BDO CANADA LIMITED in its capacity as Court-Appointed Receiver and not in its personal capacity, POTENTIA RENEWABLES INC., OXLEY WIND FARM INC., MORI ESSEX NURSERIES INC. and LENO MORI** (including their respective heirs, servants, agents, employees, assigns, successors and administrators, officers, directors, associated and related companies) do hereby release each other with respect to any and all claims, actions, demands, manner of actions, causes of actions, suits, debts, duties, accounts, bonds, warranties, claims over, indemnities, contracts, losses, injuries, undertakings, sums of money, damages, covenants and liabilities of whatever nature and kind at law or in equity whether actual, pending or potential, which they now have or may hereafter have, jointly or severally, one against the other, for or by reason or cause of any matter or thing existing up to the present time, including, for greater certainty, anything that was or could have been pleaded in the Proceedings (as that term is defined the Minutes of Settlement). Notwithstanding the foregoing, except as otherwise specifically set out in the Minutes of Settlement or any of the documents incorporated therein, nothing in this Mutual Release releases or otherwise modifies any ongoing contractual obligations that any party or parties may owe to any other party or parties.

AND IT IS HEREBY DECLARED, CONFIRMED AND ACKNOWLEDGED that the undersigned have not been induced to execute this Mutual Release by reason of any representation or warranty of any nature or kind whatsoever.

AND FOR THE SAID CONSIDERATION the undersigned covenant and agree not to make claim or to commence, continue or take proceedings against any other person, firm, partnership, business or corporation who or which might claim contribution from, or be indemnified by, the Releasors, under the provisions of any statute or otherwise in respect of those matters for which this Mutual Release applies.

AND IT IS UNDERSTOOD AND AGREED that this Mutual Release shall operate conclusively as an estoppel in the event of any claim or other proceeding which may be commenced or maintained in the future by any of the undersigned with respect to the matters covered by this Mutual Release, subject to the Exception noted below. In the event any such claim or other proceeding is commenced or maintained, this Mutual Release may be pleaded as a complete defence and reply thereto, and may be relied upon by the undersigned in any proceeding to dismiss the claim or other proceeding on a summary basis. No objection will be raised by any of the undersigned in any subsequent claim or other proceeding that the other parties in the subsequent action were not privy to formation of this Mutual Release.

EXCEPTION: Notwithstanding any provision to the contrary in the Minutes of Settlement and this Mutual Release, the undersigned expressly acknowledge and agree that the Mutual Release provided herein shall not apply to the claims asserted by Mori Essex Nurseries Inc. and Mori Nurseries Limited against Upper Canada Growers Ltd., UCG Land Inc., Robert Haynes, Megan Haynes, John Does, Jane Doe and Doe Corporation commenced in the Ontario Superior Court of Justice, bearing Court File No. CV-20-00059564-000 (“**Exception Action**”). More specifically, Mori Essex Nurseries Inc. and BDO Canada Limited in its capacity as Court-Appointed Receiver and not in its personal capacity intend, and all the undersigned agree, that any claims, demands, actions, causes of action, suits, obligations, liabilities, rights, costs, expenses, damages, and legal fees asserted or claimed by Mori Essex Nurseries Inc. and Mori Nurseries Limited against Upper Canada Growers Ltd., UCG Land Inc., Robert Haynes, Megan Haynes, John Does, Jane Doe and Doe Corporation in the Exception Action remain unaffected by this Mutual Release. For greater certainty, this Mutual Release shall apply to any claims that are or may be asserted in the Exception Action against Potentia Renewables Inc. and Oxley Wind Farm Inc.

AND IT IS UNDERSTOOD that upon providing this Mutual Release the undersigned, and each of them, do not admit any liability to the other or others and that such liability is specifically and expressly denied.

AND IT IS AGREED that this Mutual Release can be signed in counterparts and facsimile copies of the signatures are deemed to be and count as originals in all respects.

IN WITNESS WHEREOF the parties have executed this Mutual Release, effective this 8th day of October, 2025.

DATED AT TORONTO, ONTARIO this day of _____, 2025

**BDO CANADA LIMITED in its capacity
as Court-Appointed Receiver and not in its
personal capacity**

Per: _____

*(I have authority to bind the
corporation)*

DATED AT TORONTO, ONTARIO this day of _____, 2025

OXLEY WIND FARM INC.

Per: _____

(I have authority to bind the corporation)

DATED AT TORONTO, ONTARIO this day of _____, 2025

POTENTIA RENEWABLES INC.

Per: _____

(I have authority to bind the corporation)

DATED AT TORONTO, ONTARIO this day of _____, 2025

MORI ESSEX NURSERIES INC.

Per: _____

Leno Mori
(I have authority to bind the corporation)

DATED AT TORONTO, ONTARIO this day of _____, 2025

Per: _____

Leno Mori in his personal capacity

APPENDIX E

FULL AND FINAL RELEASE

1. **IN CONSIDERATION OF** the promises set forth in the Minutes of Settlement effective October 8, 2025 (the “**Minutes of Settlement**”), to which this Full and Final Release is Appendix E, and other good and valuable consideration, the receipt and sufficiency of which is hereby irrevocably acknowledged, the undersigned, **OXLEY WIND FARM INC.** on behalf of the corporation, its past and present directors, officers, employees, representatives, executors, administrators, insurers, agents, assigns, predecessors, parent corporations, subsidiary corporations, trustees, and successors (hereinafter collectively referred to as “**Oxley**”) hereby releases and forever discharges

HENRY VERHEOVEN, his heirs, executors, administrators, personal representatives, agents and assigns (hereinafter, collectively referred to as “**Verheoven**”)

of and from all claims, actions, demands, manner of actions, causes of actions, suits, debts, duties, accounts, bonds, warranties, claims over, indemnities, contracts, losses, injuries, undertakings, sums of money, damages, covenants and liabilities of whatever nature and kind at law or in equity whether actual, pending or potential, which Oxley now has or may hereafter have, against Verheoven, for or by reason or cause of any matter or thing existing up to the present time, including, anything that was or could have been pleaded in the Proceedings (as that term is defined the Minutes of Settlement). Notwithstanding the foregoing, except as otherwise specifically set out in the Minutes of Settlement or any of the documents incorporated therein, nothing in this Full and Final Release releases or otherwise modifies any ongoing contractual obligations that Verhoeven may owe to Oxley (without in any way acknowledging that any such ongoing contractual obligations exist).

2. **OXLEY CONFIRMS** that it has not assigned to any person or legal entity any of the claims to which this Full and Final Release applies.
3. **OXLEY AGREES** that it will not make any claims (including any crossclaims, counterclaims, third party claims) or commence any proceedings against any person or entity who might claim contribution or indemnity against or from Verheoven with respect to the matters released herein. In the event that such a claim is made against Verheoven by Oxley, this Full and Final Release shall be a bar to the proceeding and Oxley will indemnify Oxley for all costs and expenses incurred by Verheoven in enforcing this provision, including the costs and expenses of bringing a motion to stay the proceeding in accordance with this provision.
4. **OXLEY ACKNOWLEDGES and AGREES** that Verheoven does not admit any liability or obligations to Oxley.
5. **OXLEY ACKNOWLEDGES AND CONFIRMS** that it fully understands the scope, nature and substance of this Full and Final Release. Oxley has obtained and received independent legal advice with respect to the details of this Full and Final Release, and Oxley is executing this Full and Final Release freely, voluntarily and without duress.

6. **OXLEY AGREES** that this Full and Final Release may be executed and delivered electronically and once delivered shall be deemed to be an executed original that may be relied upon by the parties.
7. **OXLEY AGREES** that the terms of this Full and Final Release shall be construed and governed in accordance with the laws of the Province of Ontario.

DATED AT TORONTO, ONTARIO, this day of _____, 2024

OXLEY WIND FARM INC.

Per: _____

Name:

Title:

I have authority to bind the corporation