

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE)	TUESDAY, THE 1 ST
)	
JUSTICE CAVANAGH)	DAY OF APRIL, 2025

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, C. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
NOYA HOLDINGS INC. AND 1001155163 ONTARIO INC.

Applicants

ORDER
(Stay Extension, Fee Approval and CCAA Termination)

THIS MOTION, made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), for an order, among other things: (i) extending the stay of proceedings to April 22, 2025; (ii) approving the Second Amending Agreement (as defined below); (iii) approving the Monitor's Third Report (as defined below), and the Monitor's activities, conduct and decisions set out therein; (iv) approving the fees and disbursements of the Monitor (as defined below) and its legal counsel; (v) terminating these CCAA proceedings and discharging the Monitor at the CCAA Termination Time (as defined below); (vi) terminating the Court-ordered charges approved in these CCAA proceedings effective as at the CCAA Termination Time; and (vii) permitting ResidualCo (as defined below) and Noya Holdings Inc. to file for bankruptcy, was heard this day by judicial video conference via Zoom.

ON READING the Applicants' Notice of Motion dated March 27, 2025, the Affidavit of Ziad Reda sworn March 27, 2025 (the “**Reda Affidavit**”) including Exhibit “J”, the Second Amending Agreement dated March 26, 2025 (the “**Second Amending Agreement**”), and the Third Report of BDO Canada Limited, in its capacity as Monitor of the Applicants (in such capacity, the “**Monitor**”), dated March 28, 2025 (the “**Third Report**”), and on hearing the submissions of counsel for the Applicants, counsel for the Monitor and counsel for those other parties appearing as indicated by the counsel slip or Participant Information Form, no one else appearing although duly served as appears from the Affidavit of Service of Michelle Pham sworn March 27, 2025, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record be and is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

DEFINED TERMS

2. **THIS COURT ORDERS** that capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Amended and Restated Initial Order dated November 15, 2024 (as may have been amended, the “**ARIO**”) and the Reda Affidavit.

STAY EXTENSION

3. **THIS COURT ORDERS** that the Stay Period be and is hereby extended to and including April 22, 2025.

SECOND AMENDING AGREEMENT

4. **THIS COURT ORDERS** that the second amendment to the Stalking Horse Agreement pursuant to the Second Amending Agreement is hereby approved.

APPROVAL OF MONITOR'S REPORT AND ACTIVITIES

5. **THIS COURT ORDERS** that the Third Report of the Monitor and the activities, conduct and decisions of the Monitor described therein are hereby approved; provided, however, that only the Monitor, 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.

APPROVAL OF FEES OF THE MONITOR AND ITS COUNSEL

6. **THIS COURT ORDERS** that the professional fees of the Monitor for the period from February 15, 2025 to March 25, 2025, in the amount of \$34,952.50, plus a completion accrual of \$7,547.50 and Harmonized Sales Tax ("**HST**") of \$5,525.00, for a total of \$48,025.00, as set out in the Third Report and the Affidavit of Robyn Duwyn sworn March 26, 2025, attached as Appendix "D" to the Third Report, are hereby approved.
7. **THIS COURT ORDERS** that the professional fees of Loopstra Nixon LLP ("**LN**"), counsel to the Monitor, for the period from February 3, 2025 to March 25, 2025, in the amount of \$28,586.50, plus disbursements of \$137.76 and HST of \$3,734.16, for a total of \$32,458.42, as well as LN's estimated professional fee accrual excluding disbursements and HST to the CCAA Termination Time in the amount of \$19,474.15, as set out in the Third Report and the Affidavit of Shahrzad Hamraz sworn March 26, 2025, attached as Appendix "E" to the Third Report, are hereby approved.

TERMINATION OF CCAA PROCEEDINGS

8. **THIS COURT ORDERS** that during the Stay Period, upon service by the Monitor of an executed certificate substantially in the form attached hereto as **Schedule “A”** (the **“Termination Certificate”**) on the Service List in these CCAA proceedings certifying that, to the best of the knowledge and belief of the Monitor, all matters to be attended to in connection with the CCAA proceedings have been completed, the within CCAA proceedings shall be terminated without any other act or formality (the **“CCAA Termination Time”**), save and except as provided in this Order, and provided that nothing herein impacts the validity of any Orders made in these CCAA proceedings or any action or steps taken by any Person pursuant thereto.
9. **THIS COURT ORDERS** that the Monitor is hereby directed to file a copy of the Termination Certificate with the Court as soon as is practicable following the service thereof on the Service List in these CCAA proceedings.
10. **THIS COURT ORDERS** that the Charges shall be and are hereby terminated, released and discharged at the CCAA Termination Time without any further act or formality.

DISCHARGE OF MONITOR

11. **THIS COURT ORDERS** that effective at the CCAA Termination Time, BDO Canada Limited (**“BDO”**) shall be and is hereby discharged from its duties as the Monitor and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Time, provided that, notwithstanding its discharge as Monitor, BDO shall have the authority to carry out, complete or address any matters in its role as

Monitor that are ancillary or incidental to these CCAA proceedings following the CCAA Termination Time, as may be required or appropriate (**"Monitor Incidental Matters"**).

12. **THIS COURT ORDERS** that, notwithstanding any provision of this Order, the Monitor's discharge or the termination of these CCAA proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, all of the rights, approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the ARIO, or any other Order of this Court in these CCAA proceedings or otherwise, all of which are expressly continued and confirmed following and after the CCAA Termination Time, including in connection with any Monitor Incidental Matters and other actions taken by the Monitor following the CCAA Termination Time with respect to the Applicants, ResidualCo (as defined below) or these CCAA proceedings.
13. **THIS COURT ORDERS** that from and after the CCAA Termination Time, no action or other proceeding shall be commenced against the Monitor in any way arising from or related to its capacity or conduct as Monitor, except with the prior leave of this Court and on prior written notice to the Monitor.

ASSIGNMENT IN BANKRUPTCY

14. **THIS COURT ORDERS** that at such time as 1001155163 Ontario Inc. (**"ResidualCo"**) determines that it is necessary or desirable to do so, including for greater certainty at a time during the Stay Period prior to the CCAA Termination Time:

- (a) ResidualCo is hereby authorized to make an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (“**BIA**”); and
 - (b) BDO is hereby authorized and empowered, but not obligated, to act as trustee in bankruptcy in respect of ResidualCo.
- 15. **THIS COURT ORDERS** that the director of ResidualCo may resign upon ResidualCo being assigned into bankruptcy and such resignation is hereby authorized and ratified.
- 16. **THIS COURT ORDERS** that at such time as Noya Holdings Inc. (“**NHI**”) determines that it is necessary or desirable to do so, including for greater certainty at a time during the Stay Period prior to the CCAA Termination Time:
 - (a) NHI is hereby authorized to make an assignment in bankruptcy pursuant to the BIA; and
 - (b) BDO is hereby authorized and empowered, but not obligated, to act as trustee in bankruptcy in respect of NHI.
- 17. **THIS COURT ORDERS** that the directors of NHI may resign upon NHI being assigned into bankruptcy and such resignations are hereby authorized and ratified.

GENERAL

- 18. **THIS COURT ORDERS** that the Applicants or the Monitor may from time to time apply to this Court for advice and directions in the discharge of their powers and duties hereunder.

19. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.
 20. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or elsewhere, to give effect to this Order and to assist the Applicants, the Monitor and their respective 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 Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.
 21. **THIS COURT ORDERS** that each of the Applicants and the Monitor 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.
 22. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Toronto time on the date of this Order, and this Order is enforceable without the need for entry and filing, provided that counsel to the Applicants shall have issued and entered this Order with the Court Office and circulate a copy of the issued and entered Order to the Service List.
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SCHEDULE “A” – FORM OF TERMINATION CERTIFICATE

Court File No. CV-24-00730120-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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Applicants

TERMINATION CERTIFICATE

RECITALS

1. Pursuant to the Amended and Restated Initial Order of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice (Commercial List) dated November 15, 2024 (as further amended and restated from time to time, the “**ARIO**”), the Applicants were granted protection from their creditors pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), and BDO Canada Limited (“**BDO**”) was appointed as the monitor (“**Monitor**”) of the Applicants.
2. Pursuant to the Approval and Reverse Vesting Order of the Court, dated March 5, 2025, the court approved the transaction (the “**Transaction**”) contemplated by the Stalking Horse Purchase Agreement dated November 11, 2024, as amended (the “**SPA**”), among Noya Holdings Inc. (the “**Vendor**”), Noya Cannabis Inc. (the “**Company**”) and Lending Stream Inc. (the “**Purchaser**”) and ordered, *inter alia*, that: (i) 1001155163 Ontario Inc. (“**ResidualCo**”) be added as an Applicant to these CCAA Proceedings; (ii) all of the

Vendor's right, title and interest in and to the Transferred Assets be vested in the Company, free and clear from any Encumbrances; (iii) the Excluded Assets, Excluded Liabilities and Excluded Contracts be vested absolutely and exclusively in ResidualCo; (iv) all of the Vendor's right, title and interest in and to the Purchased Shares be vested absolutely and exclusively in the Purchaser, free and clear from any Encumbrances, except for the Permitted Encumbrances, which vesting is, in each case, to be effective upon the delivery by the Monitor to the Purchaser of a certificate confirming that the Monitor has received written confirmation in form and substance satisfactory to the Monitor from the Purchaser and the Vendor that all conditions to closing have been satisfied or waived by the parties to the SPA.

3. Pursuant to an Order of this Court dated April 1, 2025 (the “**CCAA Termination Order**”), among other things, BDO shall be discharged as the Monitor and the Applicants' CCAA proceedings shall be terminated upon the service of this Termination Certificate on the service list in these CCAA proceedings, all in accordance with the terms of the CCAA Termination Order.
4. Capitalized terms not defined herein shall have the meaning given to them in the ARIO or the CCAA Termination Order, as applicable.

THE MONITOR CERTIFIES the following:

1. To the knowledge of the Monitor, all matters to be attended too in connection with the Applicants' CCAA Proceedings (Court File No. CV-24-00730120-00CL) have been completed.
2. Accordingly, the CCAA Termination Time as defined in the CCAA Termination Order has occurred.

DATED at Toronto, Ontario this _____ day of April, 2025.

**BDO CANADA LIMITED, IN ITS CAPACITY
AS MONITOR OF THE APPLICANTS, AND
NOT IN ITS PERSONAL OR CORPORATE
CAPACITY**

Per: _____

Name: **Name**

Title: **Title**

I have authority to bind the Corporation

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Applicants

Court File No. CV-24-00730120-00CL

ONTARIO
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COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

ORDER

(Stay Extension, Fee Approval and CCAA Termination)

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