

Court File No. CV-23-00700033-00CL

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

BETWEEN:

BANK OF MONTREAL

Applicant

- and -

7132221 CANADA INC.

Respondent

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 Cavanagh of the Ontario Superior Court of Justice (the "Court") dated June 11, 2023 and signed July 11, 2023, BDO Canada Limited was appointed as the receiver (the "Receiver") of the assets, undertakings and properties of 7132221 Canada Inc. (the "Debtor").

B. Pursuant to an Order of the Court dated September 21, 2023, the Court approved the agreement of purchase and sale made as of August 29, 2023 (the "Sale Agreement") between the Receiver and Acme United Limited (the "Purchaser") and provided for the vesting in the Purchaser of the Debtor's right, title and interest, if any, in and to the Purchased Assets, 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 Article 4 of 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 Article 4 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at 11:20 a.m. [TIME] on September 27, 2023 [DATE].

BDO CANADA LIMITED, in its capacity as Receiver of the assets, undertakings and properties of 7132221 CANADA INC. and not in its personal capacity

Per: 
Name: Neil Jones, CA, CPA, CIRP, LIT
Title: Senior Vice President

BANK OF MONTREAL 7132221 CANADA INC.
Applicant and Respondent

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Proceeding commenced at TORONTO

RECEIVER'S CERTIFICATE

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**Lawyers for BDO Canada Limited, the
Court-appointed Receiver of the assets,
undertakings and properties of 7132221
Canada Inc.**