

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE

)

TUESDAY, THE 11TH

JUSTICE PENNY

)

DAY OF MARCH, 2025

B E T W E E N:

CANADIAN WESTERN BANK

Applicant

and

8438048 CANADA INC.

Respondent

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
(BANKRUPTCY ASSIGNMENT ORDER)

THIS MOTION, made by BDO Canada Limited, in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) over the assets, undertakings, and properties of 8438048 Canada Inc. (the “**Debtor**”) was heard this day by videoconference.

ON READING the Motion Record of the Receiver dated February 28, 2025 and the Supplemental Motion Record of the Receiver dated March 10, 2025, including the First Report of the Receiver dated February 28, 2025 and the Supplemental First Report of the Receiver dated March 10, 2025, the materials filed on this motion, and on hearing the submissions of counsel for the parties and the Receiver and such other counsel as were present, no one appearing for any other person on the Service List, although duly served as appears from the Affidavit of Service of Christopher Maniaci sworn March 4, 2025 and the Lawyer's Certificates of Service of Jennifer L. Caruso dated February 28, 2025, March 6, 2025, and March 10, 2025,

BANKRUPTCY ASSIGNMENT

1. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to:
 - (a) assign the Debtor, or cause the Debtor to be assigned, into bankruptcy (upon such assignment, the "**Bankrupt**"); and,
 - (b) to act as trustee in bankruptcy in respect of the Bankrupt (in such capacity, the "**Trustee**"), take possession and control of the assets of such Bankrupt for the purposes of this Receivership, and to pay the costs of such a bankruptcy from the proceeds of the Receivership, including, without limitation, the fees and disbursements of the Trustee.

GENERAL

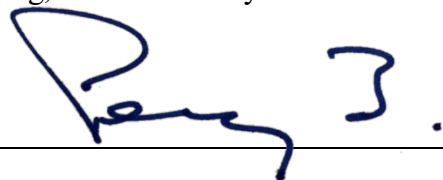
2. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

3. **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.

4. **THIS COURT HEREBY REQUESTS** the aide 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. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Trustee and its agents as may be necessary or desirable to give effect to this Order or to assist the Trustee and its agents in carrying out the terms of this Order.

5. **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 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.

6. **THIS COURT ORDERS** that this Order is effective from the date it is made and it is enforceable without any need for entry and filing, provided that any party may nonetheless submit a formal order for original signing, entry, and filing, as the case may be.

A handwritten signature in blue ink is written above a horizontal line. The signature is stylized and appears to be 'Ray J.'.

CANADIAN WESTERN BANK

Applicant

-and- 8438048 CANADA INC.

Respondent

Court File No. CV-24-00729834-00CL

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

PROCEEDING COMMENCED AT
TORONTO

**ORDER
(BANKRUPTCY ASSIGNMENT ORDER)**

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