



ONTARIO SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

**COUNSEL SLIP/ENDORSEMENT**

COURT FILE NO.: CV-23-00700033-00CL DATE: 21 September 2023

NO. ON LIST: 3

TITLE OF PROCEEDING: **BANK OF MONTREAL v. 7132221 CANADA INC.**

BEFORE JUSTICE: **CAVANAGH, J.**

**PARTICIPANT INFORMATION**

**For Plaintiff, Applicant, Moving Party, Crown:**

Name of Person Appearing	Name of Party	Contact Info

**For Defendant, Respondent, Responding Party, Defence:**

Name of Person Appearing	Name of Party	Contact Info

**For Other, Self-Represented:**

Name of Person Appearing	Name of Party	Contact Info
Tony Van Klink	Lawyer for The Receiver,	<a href="mailto:tvanklink@millerthomson.com">tvanklink@millerthomson.com</a>
Fred Seller	Lawyer for the Third Party, BDO CAPITAL INC.	<a href="mailto:fseller@brazeauseller.com">fseller@brazeauseller.com</a>

**ENDORSEMENT OF JUSTICE CAVANAGH:**

1. The Receiver seeks an order approving a sale agreement entered into by it for the sale of the assets described in an Agreement of Purchase and Sale dated August 29, 2023 made between the Receiver, as vendor, and Acme United Limited, as purchaser, and vesting of the assets in the purchaser free and clear of all claims and encumbrances.
2. I am satisfied that the proposed sale satisfies the *Soundair* test. The market for the assets was thoroughly canvassed in a sale and investment solicitation process undertaken by 7132221 Canada Inc. with the assistance of BDO prior to the receivership, which did not produce a buyer, and in an expedited sale process undertaken by the Receiver. The secured creditors will suffer shortfalls on their secured claims if the transaction is approved. They support the transaction.
3. Orders to issue in forms of Orders signed by me today.



Digitally signed by  
Peter Cavanagh