

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

THE HONOURABLE ) WEDNESDAY, THE 1<sup>ST</sup> DAY  
 )  
CHIEF JUSTICE MORAWETZ ) OF APRIL, 2026

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL  
OF SLEEPING GIANT BREWING CO. LIMITED

**ORDER**  
**(NOI Stay Extension & Administrative Relief)**

**THIS MOTION**, made by Sleeping Giant Brewing Co. Limited (the “**Company**”) pursuant to the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3, as amended (the “**BIA**”), for an order (this “**Order**”), among other things:

- (a) if necessary, abridging the time for service and filing of the notice of motion and the motion record or, in the alternative, dispensing with the same;
- (b) approving the first report of BDO Canada Limited, in its capacity as proposal trustee (in such capacity, the “**Proposal Trustee**”) in the Company’s BIA proposal proceedings (collectively, the “**Proposal Proceedings**”), dated March 27, 2026 (the “**First Report**”), and approving the activities of the Proposal Trustee described therein;
- (c) extending the time for the Companies to file proposals under section 50.4(9) of the BIA to and including May 20, 2026; and
- (d) granting a priority charge against the assets, property and undertakings of the Company up to the maximum amount of \$100,000, pursuant to section 64.2 of the BIA, to

secure the fees and disbursements of the Proposal Trustee and counsel to the Proposal Trustee;

was heard by this Honourable Court (the “**Court**”) on this day by way of judicial video conference in Thunder Bay, Ontario.

**ON READING** the Motion Record of the Company, including the Affidavit of Andrea Mulligan sworn March 25, 2026 and the exhibits thereto, and on reading the First Report including the Fee Affidavits, and on hearing the submissions of counsel for the Company, the Proposal Trustee, counsel to the other parties listed on the participant information form, no one else appearing although properly served as appears from the affidavit of Amanda Adamo, sworn March 27, 2026, filed:

#### **SERVICE**

1. **THIS COURT ORDERS** that the time for service and filing of the notice of motion and the motion record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

#### **EXTENSION OF TIME**

2. **THIS COURT ORDERS** that the time for the filing of a proposal by the Companies is hereby extended in accordance with section 50.4(9) of the BIA up to and including May 20, 2026.

#### **ADMINISTRATIVE CHARGE**

3. **THIS COURT ORDERS** that the Proposal Trustee and counsel to the Proposal Trustee shall be paid their reasonable fees and disbursements (the “**Professional Fees**”), in each case at their standard rates and charges.

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

5. **THIS COURT ORDERS** that the Proposal Trustee and counsel the Proposal Trustee shall be entitled to the benefit or and are granted a charge (the “**Administration Charge**”) over and

against all the assets, undertakings and properties of the Company (collectively, the “**Property**”), which charge shall not exceed the aggregate amount of \$100,000, as security for the reasonable fees and disbursements of the Proposal Trustee, counsel to the Proposal Trustee, and the Company’s counsel, both before and after the making of this Order in respect of these proceedings; and that the Administration Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges, and encumbrances, statutory or otherwise, in favour of any person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

7. **THIS COURT ORDERS** that the Administration Charge shall not be rendered invalid or unenforceable, and the rights and remedies of the charges entitled to the benefit of the same (collectively, the “**Charges**”) shall not otherwise be limited or impaired in any way by:

- (a) the pendency of these proposal proceedings and the declarations of insolvency made herein;
- (b) any application(s) for bankruptcy, interim receivership or receivership order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications;
- (c) the filing of any assignments or deemed assignments for the general benefit of creditors made pursuant to the BIA;
- (d) any application made pursuant to the Companies Creditors’ Arrangement Act or any order made pursuant to such application;
- (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, offer to lease or other agreement (collectively, an

“**Agreement**”) which binds the Company and notwithstanding any provision to the contrary in any Agreement.

8. Notwithstanding any provision to the contrary in any Agreement:
  - (a) the creation of the Administration Charge shall not create or be deemed to constitute a breach by the Company of any Agreement to which it is 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 creation of the Administration Charge;
  - (c) the payments made by the Company pursuant to this Order and the granting of the Administration Charge do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law, including but not limited to the BIA.
9. **THIS COURT ORDERS** that any Charge created by this Order over one or more leases of real property in Canada shall only be a Charge in the Company’s interest in such real property leases.

#### **APPROVAL OF FIRST REPORT**

10. **THIS COURT ORDERS** that the First Report and the actions, activities and conduct of the Proposal Trustee 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.

**GENERAL**

11. **THIS COURT ORDERS** that this Order is effective as of 12:01 a.m. from today's date and is enforceable without the need for entry and filing.



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Chief Justice Geoffrey B. Morawetz

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF  
SLEEPING GIANT BREWING CO. LIMITED**

Court File No. 21-3343101  
Estate File No. 21-3343101

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

**Proceedings commenced at Thunder Bay**

**ORDER**

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*Lawyers for Sleeping Giant Brewing Co. Limited*