

Court File No. CV-26-00003039-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

*IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended,
and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3,
as amended*

THE HONOURABLE	)	FRIDAY, THE 25TH
	)	
JUSTICE J. K. Trimble	)	DAY OF SEPTEMBER, 2026

B E T W E E N:

CANADIAN IMPERIAL BANK OF COMMERCE

Applicant



- and -

16261311 CANADA INC.

Respondent

ANCILLARY RELIEF AND DISCHARGE ORDER

THIS MOTION, made by BDO Canada Limited in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) without security, of all of the assets, undertakings and properties of 16261311 Canada Inc. (the “**Debtor**”), including the real property known municipally as 2301 Benedet Drive, Mississauga, Ontario (PIN 13428-0008(LT)), acquired for, or used in relation to a business carried on by the Debtor, for an order, among other things: (i) approving the first report of the Receiver dated September 4, 2026 (the “**First Report**”) and the first report of BDO Canada Limited in its capacity as interim receiver of the Debtor (in such capacity, the “**Interim Receiver**”) dated April 29, 2026 (the “**Interim Report**”), together with the activities of the Receiver and Interim Receiver set out therein, (ii) approving the Receiver’s Interim

Statement of Receipts and Disbursements (the “**Interim R&D**”), (iii) approving the fees and disbursements of the Receiver and its counsel, (iv) authorizing the Receiver to assign the Debtor into bankruptcy, (v) authorizing the termination of these receivership proceedings upon the filing by the Receiver of the Discharge Certificate (as defined below); (vi) discharging and releasing the Receiver effective upon the filing of the Discharge Certificate; and (vii) terminating, releasing and discharging the Receiver’s Charge effective upon the filing of the Discharge Certificate, was heard this day in Brampton, Ontario.

ON READING the First Report, and such further materials as counsel may advise, and on hearing submissions from counsel to the Receiver, and counsel to those parties listed on the Participant Information Form for today’s hearing, no one else appearing for any other interested person, although duly served as evidenced by the Lawyer’s Certificates of Service of Shurabi Srikaruna dated September 8, 2026, filed,

DEFINITIONS

1. **THIS COURT ORDERS** that capitalized terms not defined herein shall have the meanings ascribed thereto in the First Report.

APPROVAL OF ACTIVITIES AND FEES OF THE RECEIVER

2. **THIS COURT ORDERS** that the First Report and the Interim Report and the activities, decisions and conduct of the Receiver and the Interim Receiver, respectively, as set out therein, are hereby authorized and approved, provided, however, that only BDO Canada Limited, 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.

3. **THIS COURT ORDERS** that the Receiver’s Interim R&D, as set out in the First Report and attached as Appendix “G” thereto, is hereby approved.

4. **THIS COURT ORDERS** that the professional fees of the Receiver for the period between April 14, 2026 to August 31, 2026, in the amount of \$101,086 plus disbursements in the amount of \$547.70 and harmonized sales taxes (“**HST**”), for a total amount of \$114,846.18, as further detailed in the Fee Affidavit of Angelo Consoli sworn September 3, 2026, attached as Appendix “K” to the First Report, are hereby approved.

5. **THIS COURT ORDERS** that the estimated professional fees and disbursements of the Receiver for the period September 1, 2026 until the filing of the Discharge Certificate, in the amount of \$40,000, plus HST in the amount of \$5,200, for a total amount of \$45,200, as detailed in the First Report, are hereby approved.

6. **THIS COURT ORDERS** that the fees of the Receiver's independent counsel, Thornton Grout Finnigan LLP ("TGF"), for the period between April 21, 2026 to August 31, 2026, in the amount of \$86,144.50 plus disbursements in the amount of \$3,445.80 and HST in the amount of \$11,646.76, for a total amount of \$101,237.06, as further detailed in the First Report and Fee Affidavit of Rachel Nicholson sworn September 3, 2026, attached as Appendix "L" to the First Report, are hereby approved.

7. **THIS COURT ORDERS** that the estimated professional fees and disbursements of TGF for the period September 1, 2026 until the filing of the Discharge Certificate, in the amount of \$50,000, plus HST in the amount of \$6,500, for a total amount of \$56,500, as detailed in the First Report, are hereby approved.

TERMINATION OF RECEIVERSHIP PROCEEDINGS AND DISCHARGE OF RECEIVER

8. **THIS COURT ORDERS** that upon completion of the Outstanding Matters and the filing by the Receiver of a certificate substantially in the form attached hereto as Schedule "A" (the "**Discharge Certificate**") certifying that, to the best of the Receiver's knowledge and belief, the Outstanding Matters have been completed, the within receivership proceedings shall be terminated without any other act or formality (the "**Termination Time**").

9. **THIS COURT ORDERS** that the Receiver's Charge (as defined in the Order of the Honourable Justice Fowler Byrne dated April 30, 2026 (the "**Appointment Order**")) shall be terminated, released and discharged at the Termination Time.

10. **THIS COURT ORDERS AND DECLARES** that effective at the Termination Time, BDO Canada Limited shall be and hereby is discharged as Receiver (and for greater certainty, in its prior capacity as Interim Receiver) of the undertakings, properties and assets of the Debtor and shall have no further duties, obligations or responsibilities in its capacity as Receiver or Interim

Receiver from and after the Termination Time; provided, however, that notwithstanding its discharge, the Receiver shall remain authorized to perform such incidental duties as may be required to complete the administration of these receivership proceedings.

11. **THIS COURT ORDERS AND DECLARES** that effective at the Termination Time, BDO Canada Limited is hereby released and discharged from any and all liability that BDO Canada Limited now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of BDO Canada Limited while acting in its capacity as Interim Receiver or Receiver herein, and any such claims are hereby released, stayed, extinguished and forever barred, save and except for any claim or liability arising out of any gross negligence or wilful misconduct on the Interim Receiver or Receiver's part. Without limiting the generality of the foregoing, BDO Canada Limited is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any claim or liability arising out of any gross negligence or wilful misconduct on the Interim Receiver or Receiver's part.

12. **THIS COURT ORDERS** that notwithstanding any provision of this Order and the termination of the within receivership proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Receiver shall continue to have the benefit of, any of the protections in favour of the Receiver at law, pursuant to the *Bankruptcy and Insolvency Act* (Canada), pursuant to the Appointment Order or any other Order of this Court in the within receivership proceedings, or otherwise.

ASSIGNMENT IN BANKRUPTCY

13. **THIS COURT ORDERS** that, prior to its discharge, the Receiver shall be entitled, but not authorized, to file an assignment in bankruptcy on behalf of the Debtor.

GENERAL

14. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada to give effect to this Order and to assist the Receiver and its 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

15. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. on the date hereof and is enforceable without further need for entry, filing, or a specific form of electronic signature stamp.



Sami Eltohami
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Signature of the Registrar

Schedule “A” – Form of Receiver’s Certificate

Court File No. CV-26-00003039-0000

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

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and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3,
as amended*

B E T W E E N:

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Applicant

- and -

16261311 CANADA INC.

Respondent

RECEIVER’S DISCHARGE CERTIFICATE**RECITALS**

- A. Pursuant to the Order of Honourable Fowler Byrne of the Ontario Superior Court of Justice (the “**Court**”) dated April 30, 2026 (the “**Appointment Order**”), BDO Canada Limited was appointed as the receiver and manager (the “**Receiver**”) without security, of all of the assets, undertakings and properties of 16261311 Canada Inc. (the “**Debtor**”), including the real property known municipally as 2301 Benedet Drive, Mississauga, ON (PIN 13428-0008(LT)), acquired for, or used in relation to a business carried on by the Debtor (the “**Property**”).
- B. Pursuant to an Order dated September 25, 2026 (the “**Ancillary Relief and Discharge Order**”), the Court, among other things: (i) discharged BDO Canada Limited as Receiver of the Debtor to be effective upon the filing by the Receiver with the Court of a certificate confirming that all Outstanding Matters (as defined and as described in the

First Report of the Receiver dated September 4, 2026 (the “**First Report**”)) to be attended to in connection with the receivership have been completed to the satisfaction of the Receiver.

THE RECEIVER CERTIFIES the following:

1. All Outstanding Matters as described in the First Report to be attended to in connection with the receivership of the Debtor have been completed to the satisfaction of the Receiver.
2. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

BDO CANADA LIMITED, solely in its capacity as the Court-appointed receiver of the assets, undertakings and properties of the Debtor and not in its personal or corporate capacity

Per: _____

Name:

Title:

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

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ONTARIO
SUPERIOR COURT OF JUSTICE
 Proceedings commenced at Brampton, Ontario

**ANCILLARY RELIEF AND DISCHARGE
 ORDER**

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