

Court File No. CV-22-00676500-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

BUSINESS DEVELOPMENT BANK OF CANADA

Applicant

- and -

BLUGO ENTERPRISE INC. and JAVED SIDDIQUI

Respondents

RECEIVER'S CERTIFICATE OF COMPLETION

RECITALS

A. Pursuant to an Order of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice (the "Court") dated April 1, 2022, BDO Canada Limited was appointed as the receiver (the "Receiver") of the undertaking, property and assets of Blugo Enterprise Inc. (the "Debtor").

B. Pursuant to an Order of the Court dated February 7, 2023, granted by the Honourable Justice Steele (the "Discharge Order"), the Court authorized and directed, among other things, the Receiver to carry out certain final outstanding matters (the "Outstanding Matters") that were proposed in the second report of the Receiver dated January 27, 2023, as amended or supplemented (the "Final Report"), and further provided that upon the Receiver filing a Certificate of Completion with this Court certifying that it has completed the Outstanding Matters, the Receiver shall thereby be immediately discharged and released from any and all liability in respect of all acts or omissions of the Receiver in the performance or intended performance of the Receiver's mandate or any activity related thereto.

THE RECEIVER HEREBY CERTIFIES the following:

1. The Receiver has completed all of the Outstanding Matters in accordance with the terms of the Final Report and the Discharge Order, such that the discharge and release of the Receiver should now be effective.

DATED at Hamilton, Ontario this 26th day of September, 2023.

**BDO CANADA LIMITED, in its capacity as
Receiver of the undertaking, property and
assets of Blugo Enterprise Inc., and not in its
personal capacity**



Name: Chris Mazur

Title: Senior Vice President

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PROCEEDING COMMENCED AT
TORONTO

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