

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

THE HONOURABLE MR.

)

FRIDAY, THE 21ST

JUSTICE H.J. WILTON-SIDAR

)

DAY OF SEPTEMBER, 2018

*Handwritten signature*

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

HSBC BANK CANADA

Applicant

- and -

FREIGHTCAN GLOBAL INC.

Respondent

DISTRIBUTION, FEE APPROVAL AND DISCHARGE ORDER

**THIS MOTION**, made by Deloitte Restructuring Inc. ("**Deloitte**") in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the assets, properties and undertaking of Freightcan Global Inc. (the "**Debtor**") for an order:

- (a) abridging, if necessary, the time for service of the Receiver's Motion Record and dispensing with further service thereof;
- (b) approving the Receiver's second report to the Court dated September 12, 2018 (the "**Second Report**") and approving the activities and conduct of the Receiver described therein;



- (c) approving the professional fees of the Receiver for the period August 17, 2015 to September 3, 2018;
- (d) approving the professional fees and disbursements of the Receiver's legal counsel for the period from May 1, 2017 to September 10, 2018;
- (e) approving the Receiver's statement of receipts and disbursements for the period August 17, 2015 to August 31, 2018;
- (f) approving a partial distribution to HSBC Bank Canada (the "**Bank**") with respect to the HSBC Receivership Advances (as defined in the Second Report) from the remaining funds held by the Receiver and authorizing and directing the Receiver to assign to the Bank all remaining assets and any further receipts in connection with the within estate in partial satisfaction of the HSBC Receivership Advances;
- (g) authorizing and directing the Receiver to dispose of the Debtor's records in the possession of the Receiver;
- (h) discharging Deloitte as Receiver; and
- (i) releasing and discharging Deloitte from any liability in connection with the discharge of its duties as Receiver and barring all claims against Deloitte in connection with the within estate upon its discharge as Receiver,

was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Second Report, the affidavit of Paul Casey sworn September 5, 2018 (the "**Casey Affidavit**"), the affidavit of D.J. Miller sworn September 12, 2018 (the "**Miller Affidavit**"), and on hearing the submissions of counsel for the Receiver, no one else appearing

for any other person on the service list, although properly served as appears from the affidavit of Maria Magni sworn September 13, 2018, filed:

### **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion is hereby abridged, if necessary, and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

### **APPROVAL OF RECEIVER'S ACTIVITIES AND FEES**

2. **THIS COURT ORDERS** that the Second Report and the Receiver's activities, decisions and conduct set out in the Second Report are hereby authorized and approved.

3. **THIS COURT ORDERS** that the Receiver's Statement of Receipts and Disbursements (the "Final R&D") for the period August 17, 2015 to August 31, 2018 be and is hereby approved.

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period from August 17, 2015 to September 3, 2018 (including estimated fees to completion of the estate herein) as set out in the Second Report and the Casey Affidavit are hereby approved and the Receiver is authorized and directed to pay all such fees and disbursements.

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's counsel, Thornton Grout Finnigan LLP, for services rendered during the period from May 1, 2017 to September 10, 2018 (including estimated fees to the completion of the estate herein) as set out in the Miller Affidavit are hereby approved and the Receiver is authorized and directed to pay all such fees and disbursements.

## **DISTRIBUTIONS TO HSBC BANK CANADA**

6. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to distribute to the Bank CAD\$88,462 with respect to the HSBC Receivership Advances (as defined in the Second Report), as well as all funds remaining in the Receiver's possession after payment of the disbursements identified in the Final R&D in partial repayment of the HSBC Receivership Advances.

7. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to assign to the Bank any future receipts in connection with the estates herein in partial repayment of the HSBC Receivership Advances.

## **DISCHARGE AND RELEASE OF RECEIVER**


8. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraphs 4, 5, 6 and 7 hereof and upon the Receiver filing a certificate in the form of Schedule "A" attached hereto (the "**Receiver's Discharge Certificate**") certifying that it has completed the other activities described in the Second Report, the Receiver shall be discharged as Receiver of the assets, property and undertakings of the Debtor, provided, however, that notwithstanding its discharge herein the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Deloitte in its capacity as Receiver.

9. **THIS COURT ORDERS AND DECLARES** that upon filing of the Receiver's Discharge Certificate, Deloitte is hereby released and discharged from any and all liability that Deloitte now has or may hereafter have by reason of, or in any way arising out of, the acts or

omissions of Deloitte while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, Deloitte 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 gross negligence or wilful misconduct on the Receiver's part.

10. **THIS COURT ORDERS** that, upon filing of the Receiver's Discharge Certificate, the Receiver is hereby authorized and directed to dispose of the Debtor's books and records in the possession of the Receiver.

11. **THIS COURT HEREBY REQUESTS** the aid 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 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.



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ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

SEP 21 2018

PER / PAR:



## Schedule "A" – Form of Receiver's Discharge Certificate

Court File No.: CV-15-10828-00CL

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

**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**

**HSBC BANK CANADA**

Applicant

- and -

**FREIGHTCAN GLOBAL INC.**

Respondent

**RECEIVER'S DISCHARGE CERTIFICATE**

**RECITALS**

1. Pursuant to an application by HSBC Bank Canada under section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and an order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated August 17, 2015, Deloitte Restructuring Inc. was appointed as Receiver of the assets, undertakings and properties of Freightcan Global Inc. (the "**Debtor**").
2. Pursuant to an Order of the Court dated September 21, 2018 (the "**Discharge Order**"), Deloitte Restructuring Inc. was to be discharged as Receiver to be effective upon the filing by the Receiver with the Court of a certificate confirming that all matters to be attended to in connection with the receivership have been completed to the satisfaction of the Receiver.

**THE RECEIVER CERTIFIES** the following:

- A. All matters to be attended to in connection with the receivership of the Debtor has been completed to the satisfaction of the Receiver.
- B. The Receiver has made the payments outlined in paragraphs 4, 5, 6 and 7 of the Discharge Order.
- C. This Certificate was filed by the Receiver with the Court on the \_\_\_\_ day of \_\_\_\_\_ 2018.

**DELOITTE RESTRUCTURING INC.**  
solely in its capacity as the Court-appointed  
receiver of Freightcan Global Inc. and without  
personal or corporate liability

Per: \_\_\_\_\_

Paul M. Casey, CPA, CA, FCIRP, LIT  
Senior Vice-President

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  
(COMMERCIAL LIST)

Proceedings commenced at Toronto

RECEIVER'S DISCHARGE CERTIFICATE

**Thornton Grout Finnigan LLP**  
Barristers and Solicitors  
100 Wellington Street West  
Suite 3200  
Toronto, Ontario M5K 1K7

**D.J. Miller (LSO# 344393P)**  
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Lawyers for the Receiver



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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AND DISCHARGE ORDER

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