



9408-7129 Quebec Inc. (Project Du Musée)

Information Memorandum

February 19, 2025

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Notice to Reader

Deloitte Restructuring Inc. ("Deloitte") is acting in its capacity as court-appointed receiver (the "Receiver") of 9408-7129 Quebec Inc. ("9408" or the "Company"), and not in its personal capacity. Please note that the term "Receiver" used in this Information Memorandum refers to Deloitte, but only in the above-mentioned capacity.

This document has been prepared solely to provide a general presentation of the investment opportunity for the convenience of prospective purchasers (the "Purchaser" or collectively "Purchasers") to assist them in their determination of whether they wish to submit a proposal to purchase the assets (the "Assets") or the shares (the "Shares") of 9408.

No representation, warranty or guarantee, expressed or implied, is made by the Company or the Receiver or any of their representatives, including the directors, officers or advisors of such parties, with respect to the accuracy or completeness of any information provided in this Information Memorandum or in any oral or written or electronic or other communications transmitted to the recipient in the course of its evaluation of the Company. No person is entitled to rely on the accuracy or completeness of this information. The only information concerning the Company that shall have any legal effect will be that which is specifically represented or warranted in a definitive agreement relating to a specific transaction affecting the Company that has been executed on behalf of the Company. Information in the Information Memorandum has not been independently verified by the Receiver. The Company and the Receiver disclaim any and all responsibility or liability for the contents of, any errors, misstatements in or omissions from the Information Memorandum, and for any written or oral communication transmitted or made available to a prospective investor or adviser. An investor or adviser must rely exclusively on the terms of the contract for investing in the Company. The information contained in the Information Memorandum is subject to change, completion or amendment without notice. The Receiver expressly advises, and the Purchaser acknowledges, that the Purchaser will not and should not rely on this information in arriving at a decision to purchase the Assets or Shares or making a proposal to purchase them. Nothing contained in this document is, or should be relied upon as, a representation as to the potential for the Assets or Shares. Each Purchaser must only and exclusively rely upon his own review, inspection, investigation and due diligence in order to satisfy himself as to all matters relating to the Assets or Shares to be purchased, including without limitation, as to title, merchantability, encumbrances, description, fitness for purpose, quantity, condition, existence, quality, value or any other business or situation relating to the acquisition of the Assets or Shares.

The information contained herein has been prepared for the sole purpose of presentation to Purchasers of the Assets or Shares and is to be held in confidence and is not to be reproduced or used for any other purpose or disclosed to third parties without the Receiver's prior written consent.

Any sale of the Assets or Shares will be subject to prior approval by the Superior Court of Quebec (the "Court").

Neither this document, nor its delivery to any Purchaser, shall constitute an offer to sell.

General information on the Company and its assets

On February 5, 2025, Deloitte Restructuring Inc. was appointed receiver (the "Receiver") to the vast majority of the assets undertakings and properties of 9408-7129 Québec Inc. (the "Company" or "9408") by Superior Court of Quebec (Commercial Division), District of Montreal (the "Court").

9408 is a corporation duly incorporated under the Business Corporations Act (Quebec) since November 2019, and is engaged in the development and operation of real estate properties.

The Company developed and projected to sell a real estate residential project composed of five (5) townhouses, and fourteen (14) condominium units along with an integrated indoor garage including approximately twenty-one (21) parking spaces which are connected to all buildings (collectively, "Project Du Musée").

Project Du Musée is a luxury residential project located in heritage buildings in the heart of downtown Montreal. The project's construction is substantially completed subject to the completion of a few remaining items to be finalized.

The Musée Project is located at 3454-3456-3458, Avenue du Musée, Montreal, QC H3G 2C7, in one of the most prestigious neighborhoods in downtown Montreal, adjacent to Mount Royal.

All townhouses, condominium units and parking spaces of Project Du Musée are available and essentially ready for sale.

Project Du Musée and the Company's Assets are presented further in detail in the information summary. In addition, a virtual data room will be made available to the interested parties and will contain key information available on Project du Musée such as plans, unit descriptions, photos, and other relevant information.

9408 potentially holds permits issued by the City of Montreal for the construction and development of Project Du Musée; however, there is no representation or warranty as to the veracity of this information.

The assets of 9408 will be solely available for a sale as a whole due to their nature. The transaction will exclude any cash, potential receivables, and any third-party property (if applicable).

Sale Procedures

The Receiver will only consider proposals to purchase the Assets or Shares on an "as-is, where-is" basis at the Purchaser's own risk and peril, without any representation or warranty whatsoever, whether legal or conventional. Any applicable taxes in connection with the sale shall be over and above the tendered price of purchase unless clearly indicated to the contrary in the Offer.

Additional information is available by contacting the Deloitte representatives identified below.

Purchasers can contact the designated representatives of Deloitte to request access to a virtual data room (the "VDR") and to set appointment for a visit of the site for Project du Musée (on appointment only). The VDR will be made available to those who have executed a non-disclosure agreement in form and substance satisfactory to Deloitte.

All binding offers must be submitted in accordance with this Information Memorandum and the Terms and Conditions of sale detailed in pages 4 to 6 (the "Terms and Conditions") and must be received **on or before 5:00 p.m. (Eastern Time), Friday, April 4, 2025 (the "Submission Deadline"), at the Receiver's office at the address below.**

All contacts by Purchasers are to be made directly with the designated representatives of the Deloitte noted below:

Deloitte Restructuring Inc. 1190, avenue des Canadiens- de-Montreal Suite 500 Montreal QC H3B 0M7	Frédéric Turbide, CPA, CIRP, LIT Phone: 514-771-7905 Fax: 514-390-4103 E-mail: Fturbide@deloitte.ca	Alex Bernier Phone : 438-220-1992 Fax: 514-390-4103 E-Mail : Albernier@deloitte.ca
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All offers submitted to the Receiver in accordance with the *Terms and Conditions* will be considered. If a party submits a proposal not in accordance with the *Terms and Conditions* of this Information Memorandum, the Receiver could consider this proposal but is not restrained to do so.

Purchasers are advised that the Receiver reserves the right to remove a portion or all the Assets or the Shares at any time prior to the Submission Deadline. In addition, the highest proposal may not necessarily be accepted, nor will any of the proposals submitted necessarily be accepted. Any proposal, which is accepted, will be subject to the execution of instruments of transfer on terms and in a form acceptable to the Receiver. Furthermore, any sale will be subject to the prior approval of the Court.

Terms and Conditions

1. The Receiver will only consider written proposals to purchase the Assets or Share. All applicable taxes in connection with the sale shall be over and above the tendered price of purchase if applicable unless clearly indicated to the contrary in the proposal. Such proposals must be in a sealed envelope marked as follows

"DO NOT OPEN: PROPOSAL OFFER RE: 9408-7129 Quebec Inc. – Du Musée."

All proposals must be received by the Receiver at the following address on or before 5:00 p.m. (Eastern Time), Friday, April 4, 2025:

Deloitte Restructuring Inc.

1190, avenue des Canadiens-de-Montreal
Suite 500
Montreal QC H3B 0M7

Frédéric Turbide, CPA, CIRP, LIT

Phone: 514-771-7905
Fax: 514-390-4103
E-mail: fturbide@deloitte.ca

2. Upon submission of a proposal, a Purchaser recognizes that it has performed its own due diligence on the Assets or Shares and examined and satisfied itself as to the title thereto and that no representation, warranty (legal or conventional), term, condition, understanding or collateral agreement, statutory or otherwise, is expressed or can be implied, with respect to anything including title, merchantability, condition, description, quality, quantity, existence or non-existence, or any other thing, affecting the Assets or Shares or in respect of any other matter or thing whatsoever.

Without limiting the foregoing, any Purchaser submitting a proposal acknowledges and agrees that the Assets or Shares will be sold on an "as-is, where-is" basis, at the Purchaser's own risk and peril, and without any legal or conventional representations or warranties whatsoever, and that no adjustments shall be allowed to either the Receiver or a Purchaser for changes in condition of the Assets or Shares from the date hereof regardless of whatever defects, conditions or apparent defects. The Purchaser further acknowledges that the Receiver is not a professional seller within the meaning of the Article 1733 of the Civil Code of Québec.

Any Purchaser submitting a proposal acknowledges that it shall be deemed to have relied entirely on its own judgment, inspection, investigation and due diligence. It shall be the sole responsibility of a Purchaser to obtain, at its own expense, any consent to transfer the Assets or Shares and any further documents or assurance which are necessary. The Receiver shall not be liable for any incorrect description, any defect or condition of any of the assets, and no person submitting a proposal shall be entitled to make any claim against the Receiver, the Company or any of their respective shareholders, directors, officers or employees in connection with the proposal for the purchase of any of the Assets or Shares.
3. All proposals must be signed by a duly authorized officer or person of the entity making the proposal.
4. All proposals must be accompanied by a bank draft or certified cheque payable to "Deloitte Restructuring Inc., in its capacity as Receiver of 9408-7129 Quebec Inc. – in trust" in an amount of **at least 10% of the purchase price offered for the Assets or Shares**. If the proposal is accepted, this draft or cheque shall be deemed a non-refundable cash deposit (the "Deposit") and shall be held and applied against the purchase price at the closing date (the "Closing Date").
5. The Receiver shall have no obligation to accept or even consider any proposal and reserves the right to negotiate or reject any and/or all proposals, including the highest one. The acceptance of any proposal is at the Receiver's sole and absolute discretion and subject to the approval of the Court. No person shall

retract, withdraw or countermand a proposal before notification of acceptance or rejection of the proposal by the Receiver. If a Purchaser withdraws his offer before the acceptance or rejection by the Receiver, the Deposit will be kept by the Receiver as liquidated damages. For greater certainty, any proposal submitted shall constitute a firm and a legal commitment on the part of such person and shall be irrevocably open for acceptance until notification of acceptance or rejection by the Receiver.

6. The Receiver reserves the right, at any time, to waive any term or condition set forth herein. The Receiver reserves the right to amend or terminate the proposal process at any time and shall have no responsibility or liability for so doing.
7. If any proposal is accepted by the Receiver, the Receiver will notify the Purchaser immediately, by notice in writing either by email or by registered mail addressed to the Purchaser at the address set forth in his proposal, such notice to be deemed effectively given and received when deposited in the post office or when delivered as the case may be.
8. A proposal and the acceptance thereof in accordance with paragraph 7 above, together with these Terms and Conditions of sale, which shall be deemed to form part of each proposal, shall constitute a valid and binding "Agreement of Purchase and Sale" between the party submitting the proposal and the Receiver with respect to such Assets or Shares, and such Agreement of Purchase and Sale shall not be amended without the written consent of the Receiver, which consent may be withheld at its sole discretion.
9. Each instrument of transfer necessary to give effect to the sale of the Assets or Shares pursuant to the Agreement of Purchase and Sale shall be on terms and in a form acceptable to the Receiver.
10. The conclusion of any sale shall be subject to prior approval of the Court. The Receiver makes no representations as to its ability to obtain such approval.
11. The balance of the purchase price, together with any taxes referred to below, shall be paid by bank draft or certified cheque payable to the Receiver on the Closing Date which shall be no later than fifteen (15) business days after acceptance of the proposal by the Court.
12. All Deposits in respect of proposals not accepted by the Receiver shall be returned to the party by registered mail, addressed to the party at the address set forth in its proposal, **without interest thereon**.
13. The Purchaser will pay to the Receiver on the Closing Date, in addition to the balance of the Purchase Price, any and all federal, provincial, and other sales, goods and services taxes and other taxes whatsoever which are payable in connection with the sale, purchase and conveyance of the Assets or Shares herein, together with all duties, registration fees or other charges properly payable upon or in connection with the conveyance or transfer of the Assets or Shares or will provide the Receiver with appropriate exemption certificates in form and substance satisfactory to the Receiver in respect of such taxes.
14. The Purchaser will indemnify and hold the Receiver harmless in respect of:
 - a) any taxes, penalties, interest and other amounts which may be assessed against the Receiver under the *Excise Tax Act* (Canada), the *Quebec Sales Tax (Quebec)*, or any comparable law, whether provincial or federal, as a result of the sale of the Assets or as a result of the failure by the Purchaser to pay all the aforementioned taxes payable in connection with the transactions contemplated by this Agreement, whether arising from re-assessment or otherwise;
 - b) any and all fees and disbursements, including legal and other professional fees and disbursements related to a proposal made (if any), any Agreement of Purchase and Sale resulting therefrom, any and all searches, evaluations, consultations or representations, which the Purchaser may wish to do or has done; and
 - c) any and all costs and expenses relating to the preparation and execution of any proposal (if any) or deed of sale, the registration and preparation of authentic copies thereof.
15. The Receiver shall not be required to furnish or produce any abstract, survey, deed, declaration or any other document or evidence of title except as such is in its possession, if any.
16. Prior to the Closing Date, all Assets or Shares shall be and will remain in the possession of and at the risk of the Company. After the Closing Date, Assets or Shares shall be at the risk of the Purchaser. In

the event of a loss or damage to the assets occurring on or before the closing of the transaction, the Purchaser may either acquire the damaged assets as is without further compensation from the Company or reduction in the selling price or he may terminate the agreement and recover all sums already paid to the Receiver without interest, cost or compensation.

17. If a sale contemplated by an Agreement of Purchase and Sale is not completed because of the Purchaser's default, the Purchaser's Deposit and all other payments made in connection with the Purchase Price shall be retained and confiscated by the Receiver as liquidated damages.
- 18. The submission of a proposal to the Receiver shall constitute an acknowledgment that the Purchaser has reviewed, understood, acknowledged and agreed to the Terms and Conditions of this Information Memorandum, including, for greater certainty, the Information Summary presented concurrently with the present Information Memorandum, all of which shall be deemed to be included in such proposal as if recited therein at length.**
19. The Purchaser acknowledges that the Deloitte is acting solely in its capacity as Receiver of 9408-7129 Quebec Inc., and that, as such, the Receiver shall have no liability of any kind, whether in contract, in tort (extra-contractual liability) or otherwise, hereunder or under any Agreement of Purchase and Sale contemplated hereby, or as a result of any sale contemplated hereby, and that Deloitte shall have no personal liability in any capacity.
20. The present Information Memorandum, any proposal or offer, any Agreement of Purchase and Sale and any instruments of transfer shall be governed by the laws of Quebec, and such agreement shall ensure to the benefit of and be binding upon the parties thereto, and their respective heirs, executors, administrators, successors or assigns as the case may be, provided that a Purchaser may not assign or transfer any of its rights or obligations under any Agreement of Purchase and Sale without the prior written consent of the Receiver, which consent may be withheld in the Receiver's sole discretion.
21. The Terms and Conditions contained herein shall not merge on the closing of the transaction contemplated by any Agreement of Purchase and Sale but shall survive such closing and remain in full force and effect and be binding on the Purchaser thereafter, or any subsequent purchaser (if any).

DATED AT MONTRÉAL, this 19th day of February 2025.

Deloitte Restructuring Inc.

In its capacity as Receiver of 9408-7129 Quebec Inc., and not in its personal capacity.



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