

Créancier garanti		Procureur(s)	
INVESTISSEMENT QUÉBEC	Présents ou absents	Me Danny Duy Vu Courriel : ddvu@stikeman.com	Présent Teams

Créancière garantie		Procureur(s)	
FIERA PRIVATE DEBT INC	Présents ou absents	Me Michel La Roche Courriel : mlaroche@millerthomson.com	Présents ou absents

Débitrices		Procureur(s)	
FORTRESS GLOBAL ENTERPRISES INC FORTRESS SPECIALTY CELLULOSE INC FORTRESS BIOENERGY LTD FORTRESS XYLITOL INC 9217 6536 QUÉBEC INC	Présents ou absents	Me Gary Rivard Courriel : gary.rivard@bcf.ca	Présents ou absents

Requérant / Contrôleur		Procureur(s)	
DELOITTE RESTRUCTURING INC	Présents ou absents	Me François Alexandre Toupin Courriel : fatoupin@mccarthy.ca	Présent

Mise en cause		Procureur(s)	
FORMER EMPLOYEE	Présents ou absents	Me Jean-Philippe Lincourt Courriel : jplincourt@belleaulapointe.com	Présents ou absents

Mise en cause		Procureur(s)	
PROCUREUR GÉNÉRAL DU QUÉBEC	Présents ou absents	Me Brian Christopher Nel Courriel : brian.nel@justice.gouv.qc.ca	Présents ou absents

Mise en cause		Procureur(s)	
LAUZON DISTINCTIVE HARDWOOD FLOORING INC	Présents ou absents	Me Emmanuelle Brodeur Courriel : ebrodeur@savonitto.com	Présente Teams

Mise en cause		Procureur(s)	
PROCUREUR GÉNÉRAL DU CANADA	Présents ou absents	Me Rim Afegrouch Courriel : rim.afegrouch@justice.qc.ca	Présents ou absents

Mise en cause		Procureur(s)	
EVOLYS INC	Présents ou absents	Me Sandra Abitian Courriel : sabitan@osler.com	Présents ou absents

Nature de la cause
 Loi sur les arrangements avec les créanciers des compagnies

Montant : \$

Cote(s)	Requête (s)
186	Demande de prolongation de délais

CANADA PROVINCE DE QUÉBEC DISTRICT DE MONTRÉAL No : 500-11-057679-199	PROCÈS-VERBAL D'AUDIENCE MÉRITE	Référée de ---	Salle prévue 16.06	COUR SUPÉRIEURE civile Date : 30 septembre 2024
L'HONORABLE MARTIN F. SHEENAN J.C.S.				JS1699

Greffière : Mylène Héту	Interprète N/A	Sténographe N/A
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ENREGISTREMENT NUMÉRIQUE

Audition AM :	Début	Fin	Audition PM :	Début	Fin
	9 :15	9 :43			

Affaires référées au maître des rôles	Résultat de l'audition
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HEURE

9 :15	<u>OUVERTURE DE L'AUDIENCE</u> Identification des procureurs
9 :17	Témoин (français) : Monsieur Jean-François Boucher 1190, avenue des Canadiens-de-Montréal Montréal (Québec) H3B 0G7 ASSERMENTÉ
9 :18	Interrogé par Me Toupin
9 :32	Le Tribunal s'adresse au témoin
9 :33	Échanges entre le Tribunal et les procureurs
	<u>JUGEMENT</u>
	Le Tribunal rend jugement séance tenante. Voir le jugement annexé au procès-verbal. <i>Mylène Héту</i> Mylène Héту, g.a.C.S.

SUPERIOR COURT

(Commercial Division)

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

No.: 500-11-057679-199

DATE: September 30, 2024

BY THE HONOURABLE MARTIN F. SHEEHAN, J.S.C.

In the Matter of *The Companies' Creditors Arrangement Act*, RSC 1985, c. C-36 (the "CCCA") of Fortress Global Enterprises et al.:

INVESTISSEMENT QUÉBEC

Applicant / Secured Creditor

and

FIERA PRIVATE DEBT INC.

Impleaded Party

and

FORTRESS GLOBAL ENTERPRISES INC.

FORTRESS SPECIALTY CELLULOSE INC.

FORTRESS BIOENERGY LTD.

FORTRESS XYLITOL INC.

9217-6536 QUÉBEC INC.

Debtors

and

DELOITTE RESTRUCTURING INC.

Monitor

ORDER EXTENDING THE STAY PERIOD

[1] Applicant, Deloitte Restructuring Inc. ("**Deloitte**" of the "**Monitor**") seeks the Issuance of an Order (the "**Application**") extending the stay period (the "**Stay Period**")

until September 30, 2025 and approving the activities of the Monitor, as described in its Twenty-Sixth Report dated September 26, 2024.

The Stay Period

[2] The current Stay Period is set to expire on September 30, 2024, as per the undersigned's order of July 25, 2024 (the "**Approval Order**") approving a sale transaction (the "**Sale Transaction**") between the debtors and a third party purchaser.

[3] Since the last order, progress has continued to take place.

[4] The Sale Transaction contemplated in the Approval Order closed on August 7, 2024, further to the issuance by the Monitor of a certificate in accordance with the provisions of the Approval Order.

The Pompes Gould Litigation and Other Excluded Assets

[5] One of the Debtors, Fortress Specialty Cellulose Inc. ("**Fortress Specialty**"), is party to litigation proceedings involving Les Pompes Gould Inc. (the "**Pompes Gould Litigation**") in which Fortress claims from the latter damages in an amount of approximately \$17 million.

[6] The trial is scheduled to take place between March 17 and April 11, 2025.

[7] The Debtors' rights and claims pursuant to the Pompes Gould Litigation proceedings are excluded from the purchased assets under the Sale Transaction, such that these rights and claims will remain in the patrimony of Fortress Specialty, and subject to its secured creditors (including IQ and the Purchaser)'s security interests.

[8] Two other vacant lands were also excluded from the purchased assets. The Monitor has entered into communication with real estate brokers with a view of listing these properties on the market.

[9] A dispute related to an insurance claim presented by the Debtors is also pending which could result in a reimbursement of premiums previously paid by the Debtors.

[10] An extension of the Stay Period is required to allow the Monitor to realize the Debtors' remaining assets, including the Pompes Gould Litigation and the sale of two immovables, for the benefit of their creditors, prepare the bankruptcy of the Debtors and complete any other ancillary steps prior to seeking its discharge.

[11] The Monitor's forecast shows that the Debtors will have sufficient liquidity to fund the present proceedings and its limited operations until the end of the proposed extension to the Stay Period.

[12] The Monitor undertakes to file with the Court a report prior to April 30, 2025, in order to provide the Court with an update on the developments in the CCAA proceedings.

[13] The Debtors, the Monitor and IQ have acted and continue to act in good faith and with due diligence in the context of these CCAA Proceedings.

[14] All stakeholders generally will benefit from the extension of the Stay Period sought.

FOR THESE REASONS, THE COURT:

[15] **GRANTS** the Application;

[16] **ORDERS** that any prior delay for the presentation of the Application is hereby abridged and validated so that the Application is properly returnable today and hereby dispenses the Applicant with any further notification thereof;

[17] **PERMITS** notification of the present Order (this "**Order**") at any time and place and by any means whatsoever, including by email;

[18] **ORDERS** that the Stay Period (as defined in the Initial Order and extended thereafter, from time to time, by order of this Court) shall be further extended up to and including September 30, 2025;

[19] **PRAYS ACT** of the Monitor's undertaking to file with the Court a report before April 30, 2025 to provide the Court with an update on the developments in the CCAA proceedings.

[20] **APPROVES** the activities of the Monitor, up to the date of this Order, as described in the Twenty-Sixth Report of the Monitor and in the testimony of its representative at the hearing on the Application, and confirms that the Monitor has fulfilled its obligations pursuant to the CCAA and the orders of this Court up until the date of this Order;

[21] **ORDERS** the provisional execution of this Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever.

[22] **THE WHOLE**, without costs.

Martin

Sheehan

Signature numérique
de Martin Sheehan

Date : 2024.09.30

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MARTIN F. SHEEHAN, J.S.C.

Mtre Danny Vu
STIKEMAN ELLIOTT S.E.N.C.R.L., S.R.L.
Attorneys for the Applicant / Secured Creditor Investissement Québec

Mtre François Alexandre Toupin
MCCARTHY TÉTRAULT S.E.N.C.R.L., S.R.L.
Attorneys for the Monitor / Deloitte Restructuring Inc.

Hearing date: September 30, 2024