

CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL

SUPERIOR COURT  
Commercial Division

---

No.:

IN THE MATTER OF THE PLAN OF  
ARRANGEMENT AND COMPROMISE OF:

INVESTISSEMENT QUÉBEC

Co-Applicant / Secured Creditor

- and -

FIERA PRIVATE DEBT INC.

Co-Applicant / Secured Creditor

- and -

FORTRESS GLOBAL ENTERPRISES INC.

- and -

FORTRESS SPECIALTY CELLULOSE INC.

- and -

FORTRESS BIOENERGY LTD.

- and -

FORTRESS XYLITOL INC.

- and -

9217-6536 QUÉBEC INC.

Debtors

- and -

DELOITTE RESTRUCTURING INC.

Monitor

---

APPLICATION FOR THE ISSUANCE OF  
AN AMENDED FIRST DAY ORDER  
(Sections 11.02(2) and 11.2 of the *Companies' Creditors Arrangement Act*)

TO THE HONOURABLE MARIE-ANNE PAQUETTE OF THE SUPERIOR COURT,  
SITTING IN COMMERCIAL DIVISION, IN AND FOR THE JUDICIAL DISTRICT OF  
MONTREAL, THE APPLICANTS RESPECTFULLY SUBMIT THE FOLLOWING:

1. On December 13, 2019, Investissement Québec ("IQ") and Fiera Private Debt Inc.<sup>1</sup> ("**Fiera**", together with IQ, the "**Applicants**"), in their capacity as principal secured creditors of the Debtors, filed an application in respect of the Debtors pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the "**CCAA**"), entitled *Application for the Issuance of a First Day Initial Order, an Amended and Restated Initial Order, a Receivership Order and a Claims Process Order* (the "**Initial Application**").
2. On December 16, 2019, the Initial Application was partially granted by the Honourable Marie-Anne Paquette, j.c.s., who rendered on the same day, as appears from the Court record:
  - a) a first day initial order (the "**First Day Order**"); and
  - b) an order appointing Deloitte Restructuring Inc. as receiver to the Debtors for the sole purpose of allowing their respective employees from benefiting from those payments provided under the *Wage Earner Protection Program Act* (S.C. 2005, c. 47, s. 1).
3. Pursuant to the First Day Order, the Court ordered, *inter alia*, that:
  - a) all claims against the Debtors, their properties and their directors and officers were stayed until December 26, 2019 (the "**Stay Period**"); and
  - b) the Debtors were authorized to borrow from IQ an amount of up to \$1,000,000 on the terms and conditions of the Interim Financing Term Sheet filed as Exhibit R-18 of the Initial Application (the "**Interim Financing Term Sheet**"), which was to be secured by a super-priority charge and security over the assets of the Debtors in the aggregate amount of \$1,200,000 (the "**Interim Lender Charge**").
4. The First Day Order also provided that a return hearing would take place on December 26, 2019 at 12:00 PM by way of telephone conference, the purpose of which was namely to:
  - a) extend the Stay Period until January 10, 2020; and
  - b) increase the amount which the Debtors were authorized to borrow under the Interim Financing Term Sheet (as well as the related Interim Lender Charge) in order to finance the Debtors' ongoing costs and expenses until January 10, 2020, if necessary.

---

<sup>1</sup> As manager and agent, respectively, under the IAM Loan Agreement and the Bridge Financing Agreement (as such terms are defined below).

6. Accordingly, given the upcoming expiry of the Stay Period and the Debtors' funding requirements to cover its expenses until January 10, 2020, the Applicants hereby request the issuance of an Amended First Day Order substantially in the form of the draft order communicated herewith as **Exhibit R-1**, which provides for, *inter alia*:
- a) an extension of the Stay Period until January 10, 2020;
  - b) the authorization for the Debtors to borrow from IQ an amount of up to \$1,500,000 under the terms and conditions set forth in the Interim Financing Term Sheet, to be secured by an Interim Lender Charge of \$1,800,000; and
  - c) the authorization for the Debtors (with the prior approval of the Monitor), or the Monitor (on behalf of the Debtors), to pay amounts owing for goods or services actually supplied to the Debtors either prior to or after the date of this Order, if, in the opinion of the Monitor, the supplier is essential to the business and ongoing operations of the Debtors.
7. The Applicants believe it is both appropriate and necessary that the relief being sought be granted.
8. All parties who may be affected by the relief sought herein will be served with the present Application.

**WHEREFORE, MAY THIS COURT:**

**GRANT** this *Application for the Issuance of an Amended First Day Order* (the "**Application**");

**ISSUE** an order substantially in the form of the draft Amended First Day Order communicated in support of the Application as Exhibit R-1;

**WITHOUT COSTS**, save and except in case of contestation.

**MONTREAL, December 19, 2019**



**M<sup>e</sup> Guy P. Martel**

Direct : 514 397 3163

Email : [gmartel@stikeman.com](mailto:gmartel@stikeman.com)

**M<sup>e</sup> Danny Duy Vu**

Direct : 514 397 6495

Email : [ddvu@stikeman.com](mailto:ddvu@stikeman.com)

**M<sup>e</sup> Vincent Lanctôt-Fortier**

Direct : 514 397 3176

Email : [vlanctotfortier@stikeman.com](mailto:vlanctotfortier@stikeman.com)

**STIKEMAN ELLIOTT LLP**  
CODE: BS0350  
1155 René-Lévesque Blvd. West  
41<sup>st</sup> Floor  
Montréal (Québec) Canada H3B 3V2

**Attorneys for the Co-Applicant /  
Secured Creditor  
INVESTISSEMENT QUÉBEC**