

CANADA

PROVINCE OF QUEBEC
DISTRICT OF MONTRÉAL

File: No: 500-11-057679-199

SUPERIOR COURT
Commercial Division

Montreal, October 23, 2020

Present: The Honourable Marie-Anne Paquette,
J.S.C.

**IN THE MATTER OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, R.S.C. 1985,
c. C-36, AS AMENDED:**

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

ORDER

ON READING the Applicants' *Application for the Issuance of an Order Extending the Stay Period and Approving a Second Amendment to the Interim Financing Term Sheet* pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, C-36 (as amended the "**CCAA**") and the affidavit of Mr. Ludovic Coderre filed in support thereof (the "**Application**"), relying upon the submissions of counsel and being advised that the parties listed on the service list prepared by the Applicants were given prior notice of the presentation of the Application;

GIVEN the order rendered by this Court in the present matter on December 16, 2019, which was amended on December 26, 2019, and then amended and restated on January 10, 2020 (the "**Initial Order**");

GIVEN the orders rendered by this Court in the present matter on March 23, 2019, May 1, 2020 and August 10, 2020;

GIVEN the provisions of the CCAA;

WHEREFORE, THE COURT:

1. **GRANTS** the Application.
2. **ORDERS** that the Stay Period (as defined in the Initial Order) shall be extended to and including September 30, 2021.
3. **APPROVES** the Second Amending Agreement (the "**Second Amendment**") (Exhibit R-2 to the Application) to the Interim Financing Term Sheet previously approved by this Court as part of the Initial Order (the "**Interim Financing Term Sheet**"), which was subsequently amended pursuant to a First Amending Agreement dated September 1, 2020 (the "**First Amending Agreement**") which was also previously approved by this Court, and **AUTHORIZES** the Debtors to borrow from Investissement Québec such amounts from time to time as the Debtors may consider necessary or desirable, in consultation with the Monitor, up to an aggregate maximum amount of \$17,000,000, outstanding at any time, on terms and conditions as set forth in the Interim Financing Term Sheet, as amended by the First Amendment and the Second Amendment, to fund

the ongoing expenditures of the Debtors and to pay such other amounts as are permitted by the terms of this Order and the Interim Financing Term Sheet, as amended by the First Amendment and the Second Amendment.

4. **ORDERS** that paragraph 24 of the Initial Order shall be amended as follows:

***DECLARES** that all of the Property (as defined in the Initial Order) is hereby subject to a charge and security for an aggregate amount of \$20,400,000 (such charge and security is referred to herein as the "Interim Lender Charge") in favour of the Interim Lender as security for all obligations of the Debtors to the Interim Lender with respect to all amounts owing (including principal, interest and the Interim Lender Expenses) under or in connection with the Interim Financing Term Sheet and the Interim Financing Documents (as amended, from time to time). The Interim Lender Charge shall have the priority established in paragraphs 55 and 56 of this Order.*

5. **APPROVES** the activities of the Monitor, up to the date of this Order, in connection with the restructuring of the Debtors, including but not limited to the activities described in the Fourth Report of the Monitor and **DECLARES** that the Monitor has fulfilled its obligations pursuant to the CCAA and the orders rendered thus far by this Court in the context of these proceedings.
6. **TAKES ACT** of the undertaking of the Monitor to file a report to the Court on further material development no later than every 3 months following the date of this Order (or at any time in between such 3 months period, to the extent deemed appropriate by the Monitor), and to post these reports on the Monitor's website
7. **ORDERS** the provisional execution of this Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever.

WITHOUT COSTS.

Montreal, October 23, 2020

The Honourable Marie-Anne Paquette, j.s.c.