

Court File Number: SJM/125/2023

Numéro du dossier :

IN THE COURT OF KING'S BENCH
OF NEW BRUNSWICK

COUR DU BANC DU ROI DU
NOUVEAU-BRUNSWICK

TRIAL DIVISION

DIVISION DE PREMIÈRE INSTANCE

JUDICIAL DISTRICT OF SAINT JOHN

CIRCONSCRIPTION JUDICIAIRE DE
SAINT JEAN

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

AND IN THE MATTER OF A PLAN OF
COMPROMISE OR ARRANGEMENT OF
709280 NB LTD., 103232 P.E.I. INC.,
CAN-AM LOBSTER & SHELLFISH LTD.,
103233 P.E.I. INC., 103234 P.E.I. INC.,
3249640 NOVA SCOTIA LIMITED and
12588129 CANADA INC.

B E T W E E N:

ENTRE :

THE TORONTO-DOMINION BANK

Applicant

Requérant

- and -

- et -

709280 NB LTD., 103232 P.E.I. INC.,
CAN-AM LOBSTER & SHELLFISH LTD.,
103233 P.E.I. INC., 103234 P.E.I.
INC., 3249640 NOVA SCOTIA LIMITED,
and 12588129 CANADA INC.

Respondents

Intimé

**NOTICE OF MOTION
(FORM 37A)**

**AVIS DE MOTION
(FORMULE 37A)**

TO: THE RESPONDENTS

DESTINATAIRE :

To: The Service List (see Schedule "A" attached hereto)

Deloitte Restructuring Inc., in its capacity as Monitor of the Respondents (the "Monitor"), will apply to the Court before the Court at the Saint John Law Courts, 10 Peel Plaza, Saint John, New Brunswick on the 29th day of October, 2024 at 10:00 a.m. (ADT), via teleconference, for an order as set out hereunder.

Le requérant demandera à la Cour au Palais de Justice de _____ Nouveau-Brunswick, _____, le _____ 2024, à _____ h _____, d'obtenir l'ordonnance décrite ci-dessous.:

You are advised that:

Sachez que :

- (a) You are entitled to issue documents and present evidence at the hearing in French or English or both;
- (b) The Monitor intends to proceed in the ENGLISH language; and
- (c) If you intend to proceed in the other official language, an interpreter may be required and you must so advise the clerk at least 5 days before the hearing.

- (a) vous avez le droit d'émettre des documents et de présenter votre preuve à l'audience en français, en anglais ou dans les deux langues;
- (b) le requérant a l'intention d'utiliser la langue ANGLAISE; et
- (c) si vous avez l'intention d'utiliser l'autre langue officielle, les services d'un interprète pourront être requis et vous devrez en aviser le greffier au moins 5 jours avant l'audience.

MOTION

On hearing of the Motion, Deloitte Restructuring Inc. (“**Deloitte**”), in its capacity as court-appointed monitor (the “**Monitor**”) of 709280 NB LTD., 103232 P.E.I. INC., CAN-AM LOBSTER & SHELLFISH LTD., 103233 P.E.I. INC., 103234 P.E.I. INC., 3249640 NOVA SCOTIA LIMITED and 12588129 CANADA INC. (collectively, the “**Companies**”), intends to apply for the following relief:

1. An Order, substantially in the form and substance of the draft order attached hereto as Schedule “B” (the “**Distribution and Stay Extension Order**”), including, *inter alia*:
 - a) if necessary, abridging and validating the timing and method of service of the Notice of Motion, the ninth report of the Monitor dated October 24, 2024 (the “**Ninth Report**”) and/or the Record on Motion so that this Motion is properly returnable and further service is dispensed with;
 - b) authorizing and directing Deloitte to distribute, from the funds currently held, the following amounts:
 - i. \$217,874 to the Canada Revenue Agency (the “**CRA**”) as payment of the CRA’s Trust Claim (as defined below);
 - ii. \$350,000 to Maplewood Trust, by its Trustee Warren Ellis and Thunder Cove Investments Inc. (collectively “**MTTCI**”) in full satisfaction of the Companies indebtedness toward MTTCI;
 - iii. \$326,000 to Business Development Bank of Canada (“**BDC**”) in full satisfaction of the Companies’ indebtedness to BDC.
 - iv. \$4,699,309 to Toronto-Dominion Bank (“**TD Bank**”) in reduction of the Companies indebtedness to TD Bank;
 - c) Authorizing the Monitor to pay the WEPP Withholding (as defined below) up to the amount of \$25,000 to Service Canada, without further order of this Court;

- d) Approving the fees and disbursements of the Monitor and the Monitor's counsel, as set out in the Ninth Report of the Monitor;
- e) Approving the activities of the Monitor, as set out in the Ninth Report of the Monitor dated October 24, 2024;
- f) Extending the Stay Period (as defined below) from October 31, 2024 until and including, June 30, 2025;

2. Such further and other relief as may be just.

Upon the hearing of the motion, Deloitte intends to argue the following grounds and rely upon the following statutory provisions or rules:

A l'audience de la motion, la partie donnant l'avis de motion invoquera les motifs et les dispositions législatives ou règles suivantes :

- 3. Capitalized terms used herein and not otherwise defined have the meaning given to them in the Ninth Report;
- 4. On September 21, 2023, upon an application by TD Bank under the CCAA, this Court granted orders (the "Initial Orders") that, amongst other things:
 - a) appointed Deloitte as the Monitor;
 - b) appointed David Boyd, a representative of Resolve Advisory Services Ltd., as the chief restructuring officer (in this capacity, the "CRO");
 - c) approved a stay of proceedings up to and including October 1, 2023 (as subsequently extended, the "Stay Period");
 - d) granted an administration charge in the amount of \$250,000 (the "Administration Charge") in favour of the Monitor, Monitor's Counsel, TD Bank's Counsel and the Companies' Counsel (limited in the aggregate maximum amount of \$25,000), and the CRO;

- e) approved an interim financing facility with a maximum borrowing limit of \$3,000,000 (the “DIP Facility”) provided by the TD Bank and granted a charge in favour of the TD Bank (the “DIP Lender’s Charge”)
5. On September 28, 2023, the Court granted revised amended and restated initial orders that amongst other things:
- a. Extended the stay of proceeding to October 6, 2024;
 - b. Increased the Administration Charge from \$250,000 to \$500,000;
6. On October 5, 2023, this Court granted an order extending the Stay Period to October 25, 2023.
7. On October 17, 2023, the Court granted an order increasing the authorised borrowing under the DIP Facility from the principal amount of \$3,000,000 to \$4,000,000 to be secured by the DIP Lender’s Charge.
8. On October 25, 2023, this Court granted the following orders:
- f) The Sale and Investment solicitation Process order approving a sale and investment solicitation procedure (the “SISP”) and authorizing the Monitor to implement the SISP and administer the sale of the Purchased Assets; and
 - g) The Second Amended and Restated Initial Order extending, *inter alias*, the Stay period from October 25, 2023 to January 31, 2024.
9. On January 29, 2024, this Court granted the following orders:
- h) The Approval and Vesting Order authorizing the sale of the Companies’ assets in accordance with the terms of the Sale Agreement dated January 12, 2024 (the “Transaction”) to Phillips Bridge Seafood ULC (the “Purchaser”)
 - i) The Ancillary Order providing for, *inter alias*, the extension of the Stay Period from January 31, 2024 to April 30, 2024;

- j) The Priority Claims Order for the purposes of settling any claims that rank in priority to the claims of TD Bank;
10. On March 19, 2024, this Court issued an Amended Approval and Vesting Order to facilitate the conveyancing of certain classes of assets, among the Purchased Assets to newly incorporated affiliates of the Purchaser, namely, Phillips Bridge Properties Canada ULC and Phillips Bridge Logistics Corp.
11. On April 15, 2024, this Court issued an Ancillary Order extending the Stay Period from April 30, 2024, until and including August 30, 2024, approving the activities of the Monitor as reported in the Seventh Report of the Monitor dated April 10, 2024 and declaring that the Companies, and their collective former employees met the criteria established by section 3.2 of the *Wage Earner Protection Regulations*, SOR/2008-222 issued pursuant to the *Wage Earner Protection Act*, SC 2005, c. 47 (the “WEPP”) and are individuals to whom the WEPP applies.
12. As at the date of the Ninth Report of the Monitor, October 24, 2024, ten former employees of the Companies have filed for WEPP payments, and the Monitor estimates the priority amount to be approximately \$25,000 (the “WEPP Withholding”).
13. The Monitor is of the view that a reserve in the full amount of the WEPP Withholding is reasonable in the circumstances, to be paid to Service Canada at a future date;
14. On March 7, 2024, CRA filed a claim with the Monitor asserting a priority in the amount of \$975,614 (the “Initial CRA Claim”).
15. Following the Initial CRA Claim, the Monitor engaged in discussions with CRA representatives and its legal counsel regarding the claim's priority. On April 23, 2024, CRA filed an amended claim for \$757,656 (the “Amended CRA Claim”).
16. After the closing of the Transaction, the Monitor learned that Phillips Bridge Properties Canada ULC and Phillips Bridge Logistics Corp immediately sold the assets of Arsenault Fish Market Inc. in an arm’s length transaction for gross proceeds below the priority amount claimed in the Amended CRA Claim (the “AFM Transaction”).

17. On October 1, 2024, following various discussions with the Monitor, CRA's legal counsel confirmed agreement with the distribution amounts in the Proposed Distribution Schedule on the basis of the AFM Transaction, which includes a trust claim distribution to CRA totaling \$217,874 (the "CRA Trust Claim").
18. The Monitor has obtained a legal opinion from its legal counsel regarding the security held by TD Bank, BDC and MTTCI (the "Security Opinion"). Subject to the normal qualifications and assumptions contained in an opinion of that nature, the Security Opinion confirms that the security held by each of TD Bank, BDC and MTTCI is valid and enforceable against the Companies' assets.
19. As part of the acquisition of real property from MTTCI, the Companies entered into a collateral mortgage that at the date of the Initial Application had an outstanding balance of \$375,000 (the "MTTCI Indebtedness").
20. The Monitor proposes a distribution of \$350,000 to MTTCI, offsetting \$25,000 in costs incurred during the CCAA Proceedings against the MTTCI Indebtedness (the "MTTCI Distribution"). This distribution is equitable, as the asset realization occurred without direct costs to MTTCI (e.g., realtor or legal fees) or the marshalling of professional fees or interest costs during these Proceedings.
21. On September 16, 2024, the Monitor and CRO met with Warren Ellis, principal of MTTCI, who confirmed his agreement with the proposed MTTCI Distribution. This was further confirmed by email on October 10, 2024.
22. The Monitor proposes a distribution of \$4,699,309 to TD Bank in reduction of the Companies' indebtedness to the TD Bank (the "TD Distribution").
23. The Monitor proposes a further distribution of \$326,000 to BDC in satisfaction of the Companies' indebtedness to the BDC (the "BDC Distribution").

24. The Monitor and CRO have participated in several discussions with BDC regarding the allocation of the sale proceeds from the Transaction. On October 21, 2024, BDC and TD Bank, through their respective counsel, advised the Monitor that they agreed to the distributions contemplated in the Ninth Report as outlined in the within Notice of Motion.
25. The Monitor is of the opinion that the proposed distribution is just and reasonable in the circumstances.
26. The Monitor is requesting an extension of the Stay Period from October 31, 2024, to June 30, 2025. The Monitor is of the opinion that the extension of the Stay Period is necessary and reasonable for the following reasons:
- a. The Monitor requires additional time to monetize certain assets that did not form part of the Transaction;
 - b. Litigation against Sea Well Holdings and Tyler Nickerson is ongoing and is scheduled to be heard by the Supreme Court of Nova Scotia on April 30 and May 1, 2025;
 - c. No creditors will be prejudiced by the extension of the Stay Period; and
 - d. The Monitor and the CRO have acted and continue to act in good faith and with due diligence in the discharge of the powers granted to them and their oversight of the operation of the Companies.
27. The Monitor is of the view that adequate reserves have been made from the proposed distribution to ensure sufficient liquidity remains available through the extended Stay Period.
28. Such further and other grounds as counsel may advise and this Honourable Court may permit.

UPON the hearing of the motion the following affidavit or other documentary evidence will be presented:

A l'audience de la motion, la partie donnant l'avis de motion invoquera les motifs et les dispositions législatives ou règles suivantes:

- a) The Ninth Report of the Receiver, dated October 24, 2024;
- b) The Affidavit of Gavin MacDonald, counsel for the Monitor, dated October 22, 2024;
- c) The Affidavit of James Foran, senior vice-president with Deloitte Restructuring Inc. dated October 22, 2024; and
- d) Such further and other affidavits or documentary evidence as counsel for the Monitor may advise and this Honourable Court may permit.

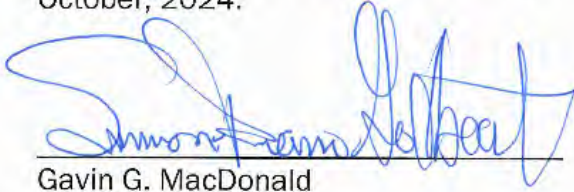
You are advised that:

Sachez que:

- (a) you are entitled to issue documents and present evidence at the hearing in English or French or both;
 - (b) the moving party intends to proceed in the **English** language; and
 - (c) if you intend to proceed in the other official language, an interpreter may be required and you must so advise the Clerk at least 5 days before the hearing.
- (a) vous avez le droit d'émettre des documents et de présenter votre preuve à l'audience en français, en anglais ou dans les deux langues;
 - (b) la partie donnant l'avis de motion a l'intention d'utiliser la langue **anglaise**; et
 - (c) si vous avez l'intention d'utiliser l'autre langue officielle, les services d'un interprète pourront être requis et vous devrez un aviser le greffier au moins 5 jours avant l'audience.

DATED at Moncton, N.B., this 24th day of
October, 2024.

FAIT à Moncton, N.-B., le _____ jour
de _____, 20__.



Gavin G. MacDonald
Simon-Pierre Godbout
Solicitors for the Moving Party,
Deloitte Restructuring Inc.

Cox & Palmer
Blue Cross Centre
644 Main Street, Suite 500
Moncton NB E1C 1E2
Tel: (506) 856-9800
Fax: (506) 856-8150
Email: gmacdonald@coxandpalmer.com
spgodbout@coxandpalmer.com

SCHEDULE "A"

Service List

IN THE COURT OF KING'S BENCH OF NEW BRUNSWICK
TRIAL DIVISION
JUDICIAL DISTRICT OF SAINT JOHN

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF 709280 NB LTD., 103232 P.E.I. INC.,
CAN-AM LOBSTER & SHELLFISH LTD., 103233 P.E.I.
INC., 103234 P.E.I. INC., 3249640 N.S. LIMITED and
12588129 CANADA INC. (each a "Company" and
collectively the "Companies")

BETWEEN:

THE TORONTO-DOMINION BANK

APPLICANT

- and -

709280 NB LTD., 103232 P.E.I. INC., CAN-AM LOBSTER
& SHELLFISH LTD., 103233 P.E.I. INC., 103234 P.E.I.
INC., 3249640 N.S. LIMITED and 12588129 CANADA
INC.

RESPONDENTS

SERVICE LIST

<p>NORTON ROSE FULBRIGHT CANADA LLP 222 Bay Street, Suite 3000, P.O. Box 53 Toronto, ON M5K 1E7</p> <p>Jennifer Stam Tel: 416.202.6707 jennifer.stam@nortonrosefulbright.com</p> <p>Arnold Cohen arnold.cohen@nortonrosefulbright.com</p> <p>Michele Friel michele.friel@nortonrosefulbright.com</p> <p>Katie Parent katie.parent@nortonrosefulbright.com</p> <p>Lawyers for the Applicant</p>	<p>COX & PALMER Nova Centre – South Tower 1500-1625 Grafton Street Halifax, NS B3J 0E8</p> <p>Gavin MacDonald GMacDonald@coxandpalmer.com</p> <p>Simon-Pierre Godbout spgodbout@coxandpalmer.com</p> <p>Counsel for the Monitor</p>
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<p>DELOITTE RESTRUCTURING INC. 1741 Lower Water St. Suite 800 Halifax, NS B3J 0J2 Email: southshoreseafoods@deloitte.ca</p> <p>James Foran jforan@deloitte.ca</p> <p>Kurt Macleod kmacleod@deloitte.ca</p> <p>Warren Leung waleung@deloitte.ca</p> <p>Jorden Sleeth jsleeth@deloitte.ca</p> <p>The Monitor</p>	<p>RESOLVE ADVISORY SERVICES LTD</p> <p>David Boyd davidboyd.resolve@gmail.com</p> <p>Chief Restructuring Officer</p>
<p>STEWART MCKELVEY Queen's Marque 600-1741 Lower Water Street Halifax, NS B3J 0J2</p> <p>Maurice Chiasson, K.C. Tel: 902.420.3300 mchiasson@stewartmckelvey.com</p> <p>Counsel for the Respondents</p>	<p>709280 NB LTD., 103232 P.E.I. INC., CAN-AM LOBSTER & SHELLFISH LTD., 103233 P.E.I. INC., 103234 P.E.I. INC., 3249640 N.S. LIMITED AND 12588129 CANADA INC.</p> <p>Michel Jacob michel@southshoreseafoods.ca</p> <p>Tim Williston tim@southshoreseafoods.ca</p> <p>The Respondents / Debtors</p>
<p>THORNTON GROUT FINNIGAN LLP 100 Wellington Street, West Toronto-Dominion Centre Toronto, ON M5K1K7</p> <p>Leanne Williams Tel: 416.304.0060 lwilliams@tgf.ca</p> <p>Patrick Power PPower@tgf.ca</p> <p>Lawyers for Business Development Bank of Canada and BDC Capital Inc.</p>	

<p>THUNDER COVE INVESTMENTS INC. Box 1600 Summerside, PE C1N 2V5</p> <p>902.853.7160 warrenellis@summersidechrysler.pe.ca</p>	<p>MAPLEWOOD TRUST, by its Trustee, Warren Ellis</p> <p>warrenellis@summersidechrysler.pe.ca</p>
<p>ROBERT ARSENAULT 7823 Route 11 Wellington, PEI</p> <p>afm@bellaliant.com</p>	<p>DEWIS COOKE 2 Water Street, Apt 1 Charlottetown, PEI C1A 1A1</p> <p>cookedewis@gmail.com</p>
<p>RANDY COOKE 129 Navoo Road O'Leary RR1, PEI C0B 1V0</p> <p>hcs@pei.aibn.com</p>	<p>MURPHY'S LIMITED LIABILITY COMPANY 1224 Buttonwood Lane Sanibel, FL 33957</p> <p>johnjpshellfish@gmail.com</p>
<p>BTW HOLDINGS INC. PO Box 1651 Summerside, PEI C1N 2V5</p> <p>dewis@bythewaterlobster.com</p>	<p>KEY MURRAY LAW 494 Granville Street, PO Box 1570 Summerside, PE C1N 4K4</p> <p>Derek Key, K.C. Tel: 902.436.4851 derek.key@keymurraylaw.com</p> <p>Lawyers for Dewis Cooke, Randy Cooke, Murphy's Limited Liability Company and BTW Holdings Inc.</p>
<p>CANADA REVENUE AGENCY Insolvency Division P.O. Box 638, Stn Central 145 Hobsons Lake Drive Halifax, NS B3J 2T5</p> <p>Devon.Steele@cra-arc.gc.ca</p> <p>SHAWINIGAN-SUD NATIONAL VERIFICATION AND COLLECTION CENTRE Canada Revenue Agency 4695 Shawinigan-Sud Blvd. Shawinigan QC G9P 5H9</p>	<p>ATTORNEY GENERAL OF CANADA, DEPARTMENT OF JUSTICE Tax Law Services Atlantic Regional Office Suite 1400, Duke Tower 5251 Duke Street Halifax, NS N3J 1P3</p> <p>AGC_PGC_ARO-BRA@JUSTICE.GC.CA</p> <p>Deanna M. Frappier, K.C. Deanna.frappier@justice.gc.ca</p>

<p>KEY MURRAY LAW 494 Granville Street, PO Box 1570 Summerside, PE C1N 4K4</p> <p>Andrew G. MacDonald Tel: 902.436.4632 Andrew.MacDonald@keymurraylaw.com</p> <p>Lawyers for Jeff Wood</p>	<p>ATLANTIC CANADA OPPORTUNITIES AGENCY LEGAL SERVICES Department of Justice, Government of Canada</p> <p>644 Main Street PO Box 6051 Moncton, NB E1C 9J8</p> <p>Corinne A. Godbout corinne.godbout@justice.gc.ca</p> <p>Karine Le Breton Karine.LeBreton@justice.gc.ca</p>
<p>ATLANTIC CANADA OPPORTUNITIES AGENCY LEGAL SERVICES Department of Justice, Government of Canada</p> <p>644 Main Street PO Box 6051 Moncton, NB E1C 9J8</p> <p>Special Account Unit recovery-recouvrement@acoa-apeca.gc.ca</p>	

PPSA Registrants

TOYOTA INDUSTRIES COMMERCIAL FINANCE CANADA, INC. 630-401 The West Mall Toronto, ON M9C 5J5	DE LAGE LANDEN FINANCIAL SERVICES CANADA INC. 3450 Superior Court, Unit 1 Oakville, ON L6L 0C4
THE BANK OF NOVA SCOTIA 10 Wright Boulevard Stratford, ON N5A 7X9	THE ROYAL BANK OF CANADA 10 York Mills Road, 3rd Floor Toronto, ON M2P 0A2

Municipalities

Municipality of the District of Argyle Argyle Municipal Office 5 J.E. Hatfield Ct., PO Box 10 Tusket NS B0W 3M0 Attention: Marsha d'Eon, Director of Finance Email: mdeon@munargyle.com	TOWN OF BORDEN PO Box 89 20 Dickie Road Borden-Carleton, PE C0B1X0 Tel: 902-437-2225 Fax: 902-437-2610
CITY OF SUMMERSIDE 275 Fitzroy Street, Summerside PE C1N 1H9 Tel: (902) 432-0103	

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Karine.LaBreton@justice.gc.ca; recovery-recouvrement@acoa-apec.ca

Municipalities:

mdeon@munargyle.com

SCHEDULE "B"

**Draft Order
(Distribution and Stay Extension)**

IN THE COURT OF KING'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF SAINT JOHN

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 709280 NB LTD., 103232 P.E.I. INC., CAN-AM LOBSTER & SHELLFISH LTD., 103233 P.E.I. INC., 103234 P.E.I. INC., 3249640 NOVA SCOTIA LIMITED and 12588129 CANADA INC. (each a "Company" and collectively the "Companies")

B E T W E E N :

THE TORONTO-DOMINION BANK

APPLICANT

- and -

709280 NB LTD., 103232 P.E.I. INC., CAN-AM LOBSTER & SHELLFISH LTD., 103233 P.E.I. INC., 103234 P.E.I. INC., 3249640 NOVA SCOTIA LIMITED and 12588129 CANADA INC.

RESPONDENTS

ORDER
(Distribution and Stay Extension)

THIS MOTION, made by Deloitte Restructuring Inc. ("**Deloitte**"), in its capacity as the court-appointed Monitor (the "**Monitor**") of 709280 NB LTD., 103232 P.E.I. INC., CAN-AM LOBSTER & SHELLFISH LTD., 103233 P.E.I. INC., 103234 P.E.I. INC., 3249640 NOVA SCOTIA LIMITED and 12588129 CANADA INC. (collectively, the "**Debtors**"), for an order including, among other things:

- (i) extending the Stay Period (as defined in the Amended and Restated Initial Order dated October 25, 2023 (the "**Amended and Restated Initial Order**") as subsequently extended) from October 31, 2024 to and including June 30, 2025;

- (ii) approving the activities of the Monitor, as set out in the ninth report of the Monitor dated October __, 2024 (the “Ninth Report”);
- (iii) approving the fees and disbursements of the Monitor and counsel to the Monitor as set out in the Ninth Report; and
- (iv) authorizing and directing the Monitor to make the distributions described in this Order;

was heard on the 29th day of October, 2024;

UPON reading the Notice of Motion, the Ninth Report, the Affidavit of James Foran and the Affidavit of Gavin MacDonald;

AND UPON hearing the submissions of counsel for the Applicant, the Monitor and those other parties present, and no one appearing on the Service List, although duly served as appears from the Affidavit of Service of Janice Barrieau dated October 24, 2024;

AND UPON reading the material as filed by counsel;

IT IS HEREBY ORDERED AS FOLLOWS:

SERVICE

1. The service of the Notice of Motion, the Record on Motion and the Ninth Report, as set out in the Affidavit of Service, is deemed adequate so that this Motion is properly returnable today and further service thereof is hereby dispensed with.

STAY EXTENSION

2. The Stay Period, as defined in the Amended and Restated Initial Order (as subsequently extended), be and is hereby extended up to and including June 30, 2025.

APPROVAL OF THE MONITOR’S ACTIONS

3. The actions of the Monitor, as specified in the Ninth Report, be and are hereby approved.

APPROVAL OF FEES AND DISBURSEMENTS

4. The fees and disbursements of the Monitor and Monitor's counsel, as set out in the Ninth Report, be and are hereby approved.

DISTRIBUTIONS

5. The Monitor is hereby authorized and directed to distribute, from the funds currently held, the following amounts:

- (i) \$217,874 to the Canada Revenue Agency as payment of the CRA's Trust Claim (as defined in the Notice of Motion and the Ninth Report);
- (ii) \$350,000 to Maplewood Trust, by its Trustee Warren Ellis and Thunder Cove Investments Inc. (collectively "MTTCI") in full satisfaction of the Companies' indebtedness toward MTTCI;
- (iii) \$326,000 to Business Development Bank of Canada in full satisfaction of the Companies' indebtedness to Business Development Bank of Canada.
- (iv) \$4,699,309 to Toronto-Dominion Bank in reduction of the Companies' indebtedness to Toronto-Dominion Bank; and

6. The Monitor is hereby authorized to pay the WEPP Withholding (as defined in the Notice of Motion and the Ninth Report) up to the amount of \$25,000 to Service Canada, without further order of this Court.

7. The Monitor is hereby authorized and empowered to take any further steps that it deems necessary or desirable to complete the distributions described herein.

GENERAL

8. The aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States is hereby requested, to give effect to this Order and to assist the Applicant, the Monitor and their respective 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 Applicant

and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

Dated at Saint John, New Brunswick, this ____ day of October, 2024.

Justice of the Court of King's Bench
of New Brunswick