

*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)



THE HONOURABLE MR. )

JUSTICE MCEWEN )

FRIDAY, THE 25<sup>th</sup> DAY

)  
)  
)  
OF MAY, 2018

**HSBC BANK CANADA**

APPLICANT

- AND -

**BLUE GOOSE PURE FOODS LTD. O/A TENDER CHOICE FOODS**

RESPONDENT

**APPROVAL AND VESTING ORDER**  
**(Export Packers Company Ltd.)**

**THIS MOTION**, made by Deloitte Restructuring Inc., in its capacity as Court-appointed receiver (in such capacity, the "**Receiver**"), without security, of certain of the assets, undertaking and property of Blue Goose Pure Foods Ltd. O/A Tender Choice (the "**Debtor**") for an order, *inter alia*, approving the sale transaction (the "**Transaction**") contemplated by an asset purchase agreement between the Receiver, as vendor, and Export Packers Company Ltd., as purchaser (the "**Purchaser**"), dated as of May, 2018 (the "**APA**"), a copy of which is attached as confidential appendix "A" to the Second Report of the Receiver dated May 18, 2018 (the "**Second Report**"), and vesting in the Purchaser, all the Receiver's and the Debtors' right, title and interest in and to

the property described as the "Purchased Assets" in the APA (the "**Purchased Assets**"), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Second Report and appendices thereto, and on hearing the submissions of counsel for the Receiver, the Debtor and Blue Goose Capital Corp. and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Sophie Peiou sworn May 22, 2018, filed,

All capitalized terms herein shall unless otherwise indicated have the meanings ascribed to them in the APA.

1. **THIS COURT ORDERS** that the time for service of the Motion Record in respect of this motion and the Second Report is hereby abridged and validated so that the motion is properly returnable today, and that further service thereof is hereby dispensed with.
2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the APA by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents (including without limitation the agreement regarding the payment of post-closing storage fees in respect of Purchased Assets) as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser and be and is hereby further authorized to administer and to exercise such rights and remedies under the agreement to store Purchased Assets on behalf of the Buyer as provided for in such agreement.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the "**Receiver's Certificate**"), all the Receiver's and the Debtors' right, title and interest in and to the Purchased Assets described in the APA, shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, leases, notices of lease, subleases, licences, restrictions, contractual rights, options, judgments, liabilities (direct, indirect, absolute or contingent), obligations, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**"), including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of Justice Wilton- Siegel dated December 21, (the "**Receivership Order**"); (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule "B"** hereto (all of which are collectively referred to as the "**Encumbrances**", and, for greater certainty, this Court orders and declares that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets and are non-enforceable and non-binding as against the Purchaser.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets

with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

6. **THIS COURT ORDERS** that pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documentation Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchase all human resources and payroll information in the Debtors' records pertaining to the Debtors' past and current employees. The Purchase shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

7. **THIS COURT ORDERS** that, notwithstanding:

- (1) the pendency of these proceedings;
- (2) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (3) any assignment in bankruptcy made in respect of the Debtor,

the vesting of the Purchased Assets in the Purchaser, pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable

transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

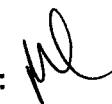
8. **THIS COURT ORDERS** that the unredacted APA be and is hereby sealed pending the closing of the Transaction, and the filing of the Receiver's Certificate.

9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

A handwritten signature in black ink, appearing to be 'McE...', is written over a horizontal line.

ENTERED AT / INSCRIT A TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

MAY 25 2018

PER / PAR: 

**SCHEDULE "A"**

COURT FILE NO. CV-17-588349-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**BETWEEN:**

**HSBC BANK CANADA**

**APPLICANT**

**- AND -**

**BLUE GOOSE PURE FOODS LTD. O/A TENDER CHOICE FOODS**

**RESPONDENT**

**RECEIVER'S CERTIFICATE**

**RECITALS**

- I. Pursuant to order of Justice Wilton-Siegel dated December 21, 2018 ( the "**Receivership Order**"), Deloitte Restructuring Inc. was appointed as receiver (in such capacity, the "**Receiver**"), without security, of among other things, the property of Blue Goose Pure Foods Ltd. (the "**Debtor**") defined as the Purchased Assets in an asset purchase agreement between Export Packers Company Ltd., as purchaser, (the "**Purchaser**") and the Receiver as vendor date as of May • 2018 (the "**APA**")

- II. Pursuant to an Order of the Court dated May ●, 2018, the Court approved the APA, and provided for the vesting in the Purchaser, in accordance with the APA, of all the Receiver's and the Debtor`s right, title and interest in and to the Purchased Assets (as defined in the APA), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the purchase price for the Purchased Assets; (ii) that the conditions to closing as set out in the APA have been satisfied or waived by the Receiver and the Purchaser; and (iii) the transaction has been completed to the satisfaction of the Receiver.
- III. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the APA.

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser has paid and the Receiver has received the purchase price for the Purchased Assets payable on the closing date pursuant to the APA;
2. The conditions to closing as set out in the APA have been satisfied or waived by the Receiver and the Purchaser;
3. The transaction has been completed to the satisfaction of the Receiver; and

4. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on  
\_\_\_\_\_ May • 2018.

**DELOITTE RESTRUCTURING INC.**  
solely in its capacity as the Court-appointed  
receiver of the Debtor, and not in its  
personal capacity or in any other capacity

Per: \_\_\_\_\_

Name:

Title:



**SCHEDULE "B"**

**Registrations Pursuant to the  
Personal Property Security Act (Ontario)**

**AGAINST**

**BLUE GOOSE PURE FOODS LTD.**

(File Currency: January 9, 2018)

| <b>Secured Party</b>                | <b>Debtor(s)</b>           | <b>Registration No. / File No.</b>  | <b>Registration Period</b> | <b>Collateral Classification</b>                     | <b>Collateral Description</b>  |
|-------------------------------------|----------------------------|-------------------------------------|----------------------------|--|--|
| 1. Penske Truck Leasing Canada Inc. | Blue Goose Pure Foods Ltd. | 20170509 1406 1462 7736 / 727450992 | 7 year                     | Equipment, Motor Vehicle Included                    | 2018, Freightliner, X12564ST, 1FUJGEDV3JLJK8051<br><br>2018, Freightliner, X12564ST, 1FUJGRDV5JLJK8052<br><br>Together with all attachments accessories replacements additions and improvements thereto, including, but not limited to Xata and Qualcomm systems, and all proceeds in any form derived directly or indirectly from any sale and or dealings with the collateral and a right to an insurance payment or other payment that indemnifies or compensates for loss or damage to the collateral or proceeds of the collateral. |
| 2. HSBC Bank Canada, as agent       | Blue Goose Pure Foods Ltd. | 20160229 0952 1590 4108 / 714344031 | 8 year                     | Inventory, Equipment, Accounts, Other, Motor Vehicle |  |

HSBC BANK CANADA and BLUE GOOSE PURE FOODS LTD.  
O/A TENDER CHOICE FOODS

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**ONTARIO**

**SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**Proceeding commenced TORONTO**

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**APPROVAL AND VESTING ORDER  
(Export Packers Company Ltd.)**

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Lawyers for the Receiver