



SUPERIOR COURT OF JUSTICE

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-19-00630241-00CL

DATE: November 29, 2023

NO. ON LIST: 4

TITLE OF PROCEEDING: In the Matter of North American Fur Producers Inc. et al

BEFORE: JUSTICE CONWAY

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
David Ullmann	North American Fur Producers Inc. et. al	dullmann@blaney.com
Stephen Gaudreau	North American Fur Producers Inc. et. al	sgaudreau@blaney.com

For Defendant, Respondent, Responding Party:

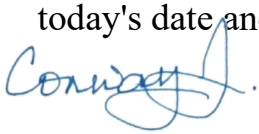
Name of Person Appearing	Name of Party	Contact Info
Frank Spizzirri	FCUSA	frank@spizzirrilaw.ca

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Aryo Shalviri	Counsel for the Agent CIBC	aryo.shalviri@blakes.com
Josh McElman	Farm Credit Canada	jmcelman@coxandpalmer.com
Gina Rhodes	Monitor	grhodes@millertomson.com
Kyla Mahar	Monitor	kmahar@millertomson.com

ENDORSEMENT OF JUSTICE CONWAY:

- [1] **All defined terms used in this Endorsement shall, unless otherwise defined, have the meanings ascribed to them in the Notice of Motion of the Applicants dated November 24, 2023.**
- [2] The Applicants seek a short extension of the stay from December 1, 2023 to January 19, 2024. The parties are working on developing a plan with a view to returning back to court in mid-January to seek an order to file a plan and seek a meeting order. The Applicants are hopeful a consensual plan can be developed. The Monitor recommends the stay extension and no one opposes it. I am satisfied that the Applicants are acting in good faith and with due diligence. The Cash Flow Forecast demonstrates that NAFA has sufficient liquidity through the extension period. I am granting the stay extension.
- [3] The Monitor's 15th Report and the activities set out therein are unopposed and I approve them.
- [4] Consistent with previous orders on this CCAA matter (including my order of September 26, 2023), I am granting an order sealing the cash flow forecast of the Applicants contained in the Fifteenth Report. I stated in my endorsement of September 26, 2023: "I am satisfied that it applies only to the Cash Flow Forecast, the disclosure of which (according to the Monitor) could negatively affect the litigation efforts being undertaken by the Applicants, if obtained by the counterparties to that litigation. I am satisfied that the sealing order meets the requirements of s. 10(3) of the CCAA and the test in *Sierra Club/Sherman Estates* and that disclosure of this information would pose a risk to the public interest in enabling stakeholders of an insolvent company to maximize the realization of assets. **I direct counsel for the Monitor or the Applicants to file a hard copy of the Confidential Appendix 1 with the Commercial List office in a sealed envelope with a copy of the Order and this Endorsement.**" The same reasoning and direction apply with respect to the cash flow forecast contained in Confidential Appendix 1 to the Monitor's Fifteenth Report.
- [5] This matter shall return **to me on January 17, 2024 at 10 a.m. for one hour (confirmed with the Commercial List office)**. As noted, the Applicants will be seeking a meeting order at that time.
- [6] Order to go as signed by me and attached to this Endorsement. This order is effective from today's date and is enforceable without the need for entry and filing.

Handwritten signature of Justice Conway in blue ink.