



SUPERIOR COURT OF JUSTICE

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-24-00715153-00CL

DATE: January 31, 2025

NO. ON LIST: 3

TITLE OF PROCEEDING: EXPORT DEVELOPMENT CANADA -V- ANTAMEX INDUSTRIES ULC
ET. AL

BEFORE: JUSTICE PENNY

PARTICIPANT INFORMATION

For Applicant Moving Party :

Name of Person Appearing	Name of Party	Contact Info
Caitlin McIntyre – Counsel to Receiver	Deloitte Restructuring Inc.	caitlin.mcintyre@blakes.com
Mitch Stephenson	Export Development Canada	mstephenson@fasken.com

For Respondent, Responding Party – for the Sureties:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info

ENDORSEMENT OF JUSTICE PENNY:

- [1] The Receiver moves for an order: authorizing it to make certain distributions to the Royal Bank of Canada from the estates of 256 Victoria and Antamex; authorizing the Receiver to maintain a reserve of \$650,000; and authorizing the Receiver to file an assignment in bankruptcy on behalf of Antamex and 256 Victoria.
- [2] The Receiver has fulfilled its primary role of selling the debtors' property for the benefit of creditors. With this process now complete, the next step in the receivership proceedings is a distribution of the proceeds generated by the realization process. The Receiver believes that the proposed distribution is appropriate at this stage of the proceedings.
- [3] Opinions have been received attesting to the validity of the RBC security. There is no opposition.
- [4] There are sufficient funds to make the proposed distribution and to maintain the proposed reserve. The RBC indebtedness exceeds the net realization from 256 Victoria. The balance of the RDC debt will be paid from the proceeds of realization on the Antamex assets. The distributions will have the benefit, in addition to paying out the first in priority creditor, of ending the accumulation of interest on the RBC debt, thus preserving a greater amount of the remaining net proceeds for distribution to other creditors.
- [5] I am satisfied that the distribution should be made, the reserve should be authorized and the bankruptcy assignments should be authorized.
- [6] Order to issue in the form signed by me this day.

A handwritten signature in blue ink, appearing to read "Penny J.", followed by a period.

Penny J.