

Court File No. CV-23-00709164-00CL

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

BETWEEN:

STAR AMERICA DPGI ACQUISITION COMPANY, INC.

Applicant

and

DEMAND POWER GROUP INC.

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 101 OF THE COURTS
OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**MOTION RECORD
Returnable July 28, 2025**

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Lawyers for the Receiver

Court File No. CV-23-00709164-00CL

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

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

B E T W E E N:

STAR AMERICA DPGI ACQUISITION COMPANY, INC.

Applicant

- and -

DEMAND POWER GROUP INC.

Respondent

IN THE MATTER OF AN APPLICATION UNDER SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

**NOTICE OF MOTION
(Returnable July 28, 2025)**

Deloitte Restructuring Inc. (“**Deloitte**”), in its capacity as Court-appointed receiver and manager (in such capacities, the “**Receiver**”), without security, of all of the assets, undertakings and properties (collectively, the “**Property**”) of Demand Power Group Inc. (“**Demand Power**” or the “**Company**”) pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended, will make a motion before the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) on Monday, July 28, 2025, at 12:00 p.m., or as soon after that time as the motion can be heard.

PROPOSED METHOD OF HEARING: The motion is to be heard:

- ☐ In writing under subrule 37.12.1 (1);
- ☐ In writing as an opposed motion under subrule 37.12.1(4);
- ☐ In person;
- ☐ By telephone conference;
- ☒ By video conference;

at a Zoom link to be provided by the Court.

THE MOTION IS FOR:

1. An Order substantially in the form attached in the within Motion Record of the Receiver, among other things:¹

- (a) amending the Order of this Court dated November 22, 2023 (as amended on December 17, 2024), appointing the Receiver (the “**Receivership Order**”) to:
 - (i) increase the Receiver’s borrowing power under the Receivership Order; and (ii) correspondingly increase the Receiver’s Borrowing Charge (as defined in the Receivership Order);
- (b) approving the Second Report and the activities of the Receiver described therein; and
- (c) approving the fees and disbursements of the Receiver and those of its counsel, as described in the Second Report and the related fee affidavits of representatives of the Receiver and its counsel,

2. Such further and other relief as counsel may request and this Court may permit.

¹ All capitalized terms used herein and not otherwise defined have the meaning ascribed to them in the Second Report of the Receiver dated July 21, 2025 (the “**Second Report**”).

THE GROUNDS FOR THE MOTION are as follows:

A. Background

3. On November 22, 2023 (the “**Appointment Date**”), pursuant to an application brought by Star America DPGI Acquisition Company, Inc. (the “**Applicant**” or “**Star America**”), Deloitte was appointed as the Receiver of all the Property of Demand Power.

4. In connection with Star America’s application, Star America, as lender, provided initial financing to the Receiver under which Star America provided the Receiver with a revolving facility up to \$1,000,000 to fund the receivership. This initial financing was secured by a Receiver’s Borrowing Charge over the Property.

5. On December 17, 2024, the Court granted an Order, which, among other things, amended the Receivership Order to authorize the Receiver to borrow an additional \$500,000 from Star America, as lender, and granted a corresponding increase in the Receiver’s Borrowing Charge.

6. Since the Appointment Date, the Receiver has, among other things, developed a sale process to sell certain assets of the Company, taken substantially all steps toward closing a transaction in relation to the same and advanced various litigation matters involving the Company.

B. The Receiver’s Borrowings

7. The Receiver requires additional funding to, among other things, support various on-going litigation involving the Company with revised timelines associated therewith. Under the Receivership Order, the Receiver is permitted to borrow up to \$1,500,000, in aggregate, without further Court approval. As of July 21, 2025, the Receiver’s borrowings have totaled \$1,450,000 to fund the receivership proceedings.

8. Star America has provided \$1,450,000 to fund the receivership to date and has provided an additional \$1,000,000 to further fund the receivership, subject to this Court's approval. Accordingly, the Receiver recommends that the Receiver's borrowing powers under the Receivership Order and the related Receiver's Borrowing Charge be increased from \$1,500,000 to \$2,500,000.

C. The Second Report and the Receiver's Activities

9. The Receiver is seeking approval of the Second Report and its activities described therein. Since the First Report of the Receiver dated December 10, 2024, the Receiver has undertaken the following activities:

- (a) the Receiver and Narrows Green have agreed in form and substance to an amendment, which is in the process of being executed, confirming the treatment of taxes payable in connection with the Narrows Green Transaction (as defined in the First Report);
- (b) taken substantially all steps toward closing the Narrows Green Transaction, with closing anticipated imminently;
- (c) filed monthly HST returns for the post-receivership period;
- (d) continued to advance the Litigation with the assistance of its counsel;
- (e) provided regular updates to Star America on the progress of the receivership; and
- (f) addressed additional matters as they arose from time to time.

10. The foregoing activities have been necessary, are consistent with the Receiver's duties and powers granted pursuant to the Receivership Order, have been undertaken with efficiency and reasonableness, and are in the interest of the Demand Power's stakeholders.

D. Fees and Disbursements of the Receiver and its Counsel

11. The Receiver and its counsel have sought to ensure that the work required to be performed in this receivership proceeding has been undertaken in the most efficient manner possible, including by utilizing consistent core personnel throughout the mandate and by having work performed by junior and/or lower cost professionals to the extent appropriate.

12. The Receiver's fees and disbursements, as well as those of its counsel, have been presented to Star America, who has advanced funding to the Receiver for the purpose of funding the Receiver's mandate, and Star America has no objections or concerns with the fees presented.

13. The total number of hours worked by the Receiver's professionals from November 1, 2024 to June 30, 2025 was 184.4, giving rise to fees totaling \$119,997.50, together with disbursements and HST in the amount of \$33,439.04, totaling \$153,436.54.

14. The total number of hours worked by Goodmans' professionals from July 8, 2024 to July 15, 2025 was 774.7, giving rise to fees totaling \$680,778.00, together with disbursements and HST in the amount of \$100,746.12 totaling \$781,524.12.

15. The fees and disbursements charged by the Receiver and its counsel are consistent with market professional rates for significant commercial restructuring and receivership matters.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

16. The Second Report, including the Appendices thereto;
17. The Affidavit of Warren Leung sworn July 21, 2025, and the exhibits thereto;
18. The Affidavit of Andrew Harmes sworn July 22, 2025, and the exhibits thereto;
19. Such further and other evidence as counsel may advise and this Court may permit.

Date: July 22, 2025

GOODMANS LLP

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Lawyers for the Receiver

IN THE MATTER OF AN APPLICATION PURSUANT TO 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

Court File No.: CV-23-00709164-00CL

STAR AMERICA DPGI
ACQUISITION COMPANY, INC
Applicant

- and -

DEMAND POWER GROUP INC.
Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

NOTICE OF MOTION
(Returnable July 28, 2025)

GOODMANS LLP
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Lawyers for the Receiver

Court File No. CV- 23-00709164-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

STAR AMERICA DPGI ACQUISITION COMPANY, INC.

Applicant

- and -

DEMAND POWER GROUP INC.

Respondents

SECOND REPORT OF DELOITTE RESTRUCTURING INC.
IN ITS CAPACITY AS THE RECEIVER AND MANAGER
DATED JULY 21, 2025

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APPENDIX	DESCRIPTION
A	First Report of the Receiver dated December 10, 2024
B	Endorsement of Justice Varpio dated February 5, 2025
C	Endorsement of Justice Varpio dated May 28, 2025
D	Affidavit of Warren Leung sworn on July 21, 2025
E	Affidavit of Andrew Harmes sworn on July 22, 2025
F	Receiver's Statement of Receipts and Disbursements

I. INTRODUCTION

1. Star America DPGI Acquisition Company, Inc. (“**Star America**” or the “**Applicant**”) brought an application returnable November 22, 2023 before the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) for an order appointing Deloitte Restructuring Inc. (“**Deloitte**”) as receiver and manager (the “**Receiver**”) without any security, pursuant to section 101 of the *Courts of Justice Act* R.S.O. 1990 c. C.43, as amended, of the assets, undertakings and properties (collectively, the “**Property**”) of Demand Power Group Inc. (“**Demand Power**” or the “**Company**”) acquired for, or used in relation to a business carried on by Demand Power.
2. The Applicant, Star America, is a significant shareholder in Demand Power. Star America, through one of its special purpose vehicles, Narrows Green LP (“**Narrows Green**”), invests in power supply projects in Ontario.
3. The Respondent, Demand Power, is a corporation incorporated pursuant to the laws of Ontario and carries on business as a developer and operator of power supply systems.
4. On November 22, 2023, the Court issued an order (the “**Receivership Order**”) appointing Deloitte as the Receiver of the Property. Court documents, Receiver’s reports and stakeholder notices with respect to this matter are available on the Receiver’s website at <https://www.insolvencies.deloitte.ca/en-ca/Pages/Demand-Power-Group-Inc.aspx>.
5. The Receivership Order included the power of the Receiver to borrow funds up to \$1,000,000 from Star America to fund the Receiver’s activities with any amounts borrowed being secured by a Receiver’s Borrowings Charge (as defined in the Receivership Order) over the Property.
6. On December 17, 2024, the Court issued an Order amending the Receivership Order to increase the Receiver’s borrowing power from \$1,000,000 to \$1,500,000 with a corresponding increase to the Receiver’s Borrowing Charge.
7. This is the second report of the Receiver (the “**Second Report**”) and is filed to, among other things:

- (a) provide the Court with additional information in respect of Demand Power, the Property and various litigation matters involving the Company (the “**Litigation**”);
- (b) provide the Court with evidentiary support for the Receiver’s motion (the “**Approval Motion**”) seeking an Order, among other things:
 - (i) approving this Second Report and the activities of the Receiver as described herein;
 - (ii) increasing the Receiver’s borrowing power under the Receivership Order from \$1,500,000 to \$2,500,000 and correspondingly increasing the Receiver’s Borrowing Charge from \$1,500,000 to \$2,500,000;
 - (iii) approving the fees and disbursements of the Receiver as described in the affidavit of Warren Leung dated July 21, 2025 (the “**Leung Affidavit**”); and
 - (iv) approving the fees and disbursements of the Receiver’s legal counsel as described in the affidavit of Andrew Harmes dated July 22, 2025 (the “**Harmes Affidavit**”).

II. TERMS OF REFERENCE

8. In preparing this Second Report, the Receiver has been provided with, and has relied upon, unaudited, draft and/or internal financial information, Demand Power’s books and records, and discussions with management of Demand Power (“**Management**”) (collectively, the “**Information**”). Except as described in this Second Report:
- (a) As of the Second Report the Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards (“**CAS**”) pursuant to the Chartered Professional Accountants Canada Handbook, and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under CAS in respect of the Information; and

- (b) The Receiver has prepared this Second Report in connection with the Approval Motion, currently returnable on July 28, 2025, and should not be relied on for any other purpose.
- 9. Future oriented financial information reported or relied on in preparing this Second Report is based on the assumptions regarding future events; actual results may vary from forecast and such variations may be material.
- 10. Unless otherwise stated, all dollar amounts contained in the Report are expressed in Canadian dollars. Capitalized terms not otherwise defined herein have the meanings given to them in the Receivership Order, the First Report of the Receiver dated December 10, 2024 (the “**First Report**”), or the Supplement to the First Report of the Receiver dated January 8, 2025.

III. RECEIVER’S ACTIVITIES

- 11. Since the First Report, the Receiver has undertaken the following activities:
 - (a) the Receiver and Narrows Green have agreed in form and substance to an amendment, which is in the process of being executed, confirming the treatment of taxes payable in connection with the Narrows Green Transaction (as defined in the First Report);
 - (b) taken substantially all steps toward closing the Narrows Green Transaction, with closing anticipated imminently;
 - (c) filed monthly HST returns for the post-receivership period;
 - (d) continued to advance the Litigation with the assistance of Goodmans;
 - (e) provided regular updates to Star America on the progress of the receivership; and
 - (f) addressed additional matters as they arose from time to time.

IV. LITIGATION UPDATE

12. A comprehensive background of the Company's ongoing litigation has been included in the First Report, attached hereto as **Appendix "A"**.

The Deltro Lien Actions

13. In accordance with the October Timetable:
- (a) On November 29, 2024, Deltro's counsel conducted a cross-examination on the affidavit sworn by Demand Power's representative in support of the Reduction Motion. At this examination, approximately 80 questions were refused on the basis of relevancy to the issues in the Reduction Motion;
 - (b) On December 2, 2024, Deltro's counsel conducted a cross-examination of a witness pending a motion and the examination for discovery of Demand Power's representative. At this examination, approximately 90 questions were refused on the basis of relevancy to the issues in the Reduction Motion and/or to the issues in the SAH Lien Action. In addition, approximately 55 questions were answered under objection pursuant to Rule 34.12 of the *Rules of Civil Procedure*;
 - (c) On December 18, 2024, the Receiver's counsel commenced the cross-examination on the affidavit sworn by Deltro's representative in response to the Reduction Motion and the examination for discovery of Deltro's representative. Due to technical issues Deltro's representative was experiencing, these examinations could not conclude and were adjourned to February 4, 2025 and completed on said date.
14. On February 5, 2025, the Receiver's counsel and Deltro's counsel appeared before Justice Varpio to discuss the hearing procedure and timetable for the Reduction Motion. A copy of Justice Varpio's Endorsement from that attendance is attached as **Appendix "B"**
15. At the February 5, 2025 attendance, counsel for Deltro pressed for the need to bring a motion to compel answers or to have undertakings given ("**Refusals Motion**") in respect of the examinations of Demand Power's representatives. As the cross-examination by Deltro's counsel of a witness pending a motion was conducted at the same time as the

examination for discovery of Demand Power's witness (at Deltro's insistence), the Receiver's counsel submitted that in the event questions refused were determined relevant to the SAH Lien Action generally, but not the Reduction Motion, and ordered to be answered, the answering of those questions should not further delay the hearing of the Reduction Motion. Justice Varpio agreed.

16. At the February 5, 2025 attendance, Justice Varpio ordered the following timetable (the **"February 2025 Timetable"**):

Answers to undertakings given and questions taken under advisement at all examinations	March 14, 2025
Best efforts to complete re-examinations on answers to undertakings given/questions taken under advisement	May 31, 2025
Refusals Motion	July 25, 2025
Moving party Factum (Reduction Motion)	September 12, 2025
Responding party Factum (Reduction Motion)	October 10, 2025
Reply Factum (Reduction Motion)	November 7, 2025
Reduction Motion	November 20 & 21, 2025

17. On March 14, 2025, Deltro delivered its answers to undertakings, questions taken under advisement and refusals from the examinations of Deltro's representative.
18. On March 19, 2025, the Receiver's counsel delivered the answers to undertakings, questions taken under advisement and refusals from the examinations of Demand Power's representatives.
19. The parties agreed not to conduct any re-examinations.
20. On May 26, 2025, counsel for Deltro confirmed in writing that Deltro did not intend on bringing the Refusals Motion.

21. A further case conference before Justice Varpio was conducted on May 28, 2025. A copy of Justice Varpio's Endorsement from that attendance is attached as **Appendix "C"**.
22. At the May 28, 2025 case conference, Justice Varpio endorsed that:
 - (a) the Refusals Motion was not being brought by Deltro and that the parties would argue the significance thereof;
 - (b) the July 25, 2025 hearing date for the Refusals Motion be vacated;
 - (c) a further case conference in September 2025 be set by the Trial Co-Ordinator; and
 - (d) factums for the Reduction Motion be no more than 35 pages in length.

V. FEES AND DISBURSEMENTS OF THE RECEIVER

23. The total fees of the Receiver during the period from November 1, 2024 to June 30, 2025 are \$119,997.50, together with disbursements of \$15,787.05 and HST in the amount of \$17,651.99, totaling \$153,436.54. The aforementioned has been particularly described in the Leung Affidavit attached hereto as **Appendix "D"**.
24. The total fees of Goodmans, in its capacity as counsel to the Receiver, during the period from July 8, 2024 to July 15, 2025 are \$ \$680,778.00, together with disbursements and HST in the amount of \$100,746.12 totaling \$781,524.12. The aforementioned has been particularly described in the Harmes Affidavit attached hereto as **Appendix "E"**.
25. The Receiver is of the view that the fees and disbursements of its legal counsel are reasonable. The Receiver's fees and disbursements, as well as those of its legal counsel, have been presented to Star America, who has advanced the Receiver's borrowings for the purpose of funding the Receiver's mandate, and Star America has no objections or concerns with the fees presented.

VI. STATEMENT OF RECEIPTS AND DISBURSEMENTS

26. Attached as **Appendix "F"** is a cumulative Statement of Receipts and Disbursements for the period from November 22, 2023, to June 30, 2025. As at June 30, 2025, the closing

cash balance was \$94,332. In addition, the Receiver holds an additional \$1,000,000 advanced by Star America pending the determination of the Receiver's motion to increase its authorized borrowing limit.

27. Pursuant to the Receivership Order, as amended, the Receiver may borrow up to \$1,500,000 in aggregate without further Court approval. As at the date of this Second Report, the Receiver's borrowings totalled \$1,450,000 to fund the receivership proceedings.
28. Mainly to support the on-going litigation with revised timelines thereon, the Receiver will require funds exceeding the Receiver's Borrowing Charge of \$1,500,000 to continue to administer the receivership. Accordingly, the Receiver recommends that the Receiver's borrowing powers under the Receivership Order and the related Receiver's Borrowing Charge be increased from \$1,500,000 to \$2,500,000.
29. Star America has provided \$1,450,000 to fund the receivership to date and has provided an additional \$1,000,000 to further fund the receivership, subject to this Court's approval.


VII. RECEIVER'S RECOMMENDATIONS

30. For the reasons set out above, the Receiver recommends that the Court grant the proposed Order:
 - (a) approving this Second Report and the activities of the Receiver described herein;
 - (b) increasing the Receiver's borrowing power under the Receivership Order from \$1,500,000 to \$2,500,000 and correspondingly increase the Receiver's Borrowing Charge from \$1,500,000 to \$2,500,000; and
 - (c) approving the fees and disbursements of the Receiver for the period from November 1, 2024 to June 30, 2025 and the fees and disbursements of the Receiver's legal counsel for the period from July 8, 2024 to July 15, 2025.


All of which is respectfully submitted at Toronto, Ontario this 21st day of July, 2025.

DELOITTE RESTRUCTURING INC.,

solely in its capacity as the Court-
appointed Receiver and Manager of
Demand Power Group Inc., and
without personal or corporate liability

Per: 

Toni Vanderlaan, LIT
Senior Vice-President



Warren Leung, LIT
Senior Vice-President

APPENDIX “A”

[See attached]

Court File No. CV- 23-00709164-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

STAR AMERICA DPGI ACQUISITION COMPANY, INC.

Applicant

- and -

DEMAND POWER GROUP INC.

Respondents

FIRST REPORT OF DELOITTE RESTRUCTURING INC.
IN ITS CAPACITY AS THE RECEIVER AND MANAGER
DATED DECEMBER 10, 2024

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APPENDICES

APPENDIX	DESCRIPTION
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B	Endorsement of Justice Kimmel dated November 22, 2023
C	Affidavit of Jahred Kallop dated November 5, 2023
D	Teaser for ‘Acquisition Opportunity – Assets of Demand Power Group Inc.’
E	Asset Purchase Agreement between Narrows Green LP and Deloitte Restructuring Inc. dated December 4, 2024 - Redacted Version
F	Endorsement of Associate Justice Robinson
G	Affidavit of Warren Leung sworn on December 10, 2024
H	Affidavit of Andrew Harmes sworn on December 10, 2024
I	Receiver’s Statement of Receipts and Disbursements

CONFIDENTIAL APPENDICES

CONFIDENTIAL APPENDIX	DESCRIPTION
1	Comparative Summary of Bid Offers
2	Asset Purchase Agreement between Narrows Green LP and Deloitte Restructuring Inc. dated December 4, 2024 - Unredacted Version

I. INTRODUCTION

1. Star America DPGI Acquisition Company, Inc. (“**Star America**” or the “**Applicant**”) brought an application returnable November 22, 2023 before the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) for an order appointing Deloitte Restructuring Inc. (“**Deloitte**”) as receiver and manager (the “**Receiver**”) without any security, pursuant to section 101 of the *Courts of Justice Act* R.S.O. 1990 c. C.43, as amended, of the assets, undertakings and properties (collectively, the “**Property**”) of Demand Power Group Inc. (“**Demand Power**” or the “**Company**”) acquired for, or used in relation to a business carried on by Demand Power.
2. The Applicant, Star America, is a significant shareholder in Demand Power. Star America, through one of its special purpose vehicles, Narrows Green LP (“**Narrows Green**”), invests in power supply projects in Ontario.
3. The Respondent, Demand Power, is a corporation incorporated pursuant to the laws of Ontario and carries on business as a developer and operator of power supply systems.
4. On November 22, 2023, the Court issued an order (the “**Receivership Order**”) appointing Deloitte as the Receiver of the Property. Copies of the Receivership Order and the Endorsement of Justice Kimmel are attached hereto as **Appendix “A”** and **Appendix “B”**, respectively. Court documents, Receiver’s reports and stakeholder notices with respect to this matter are available on the Receiver’s website at <https://www.insolvencies.deloitte.ca/en-ca/Pages/Demand-Power-Group-Inc.aspx>.
5. The Receivership Order includes the power of the Receiver to borrow funds up to \$1,000,000 from Star America to fund the Receiver’s activities with any amounts borrowed being secured by a Receiver’s Borrowings Charge over the Property.
6. This is the first report of the Receiver (the “**First Report**”) and is filed to, among other things:
 - (a) provide the Court with additional information in respect of Demand Power, the Property and various litigation matters involving the Company (the “**Litigation**”);

- (b) provide the Court with an evidentiary support for the Receiver's motion (the "**Approval Motion**") seeking an Order (the "**Approval and Vesting Order**"), among other things:
- (i) approving this First Report and the activities of the Receiver as described herein, including with respect to dealing with the Property, the Sale Process (as defined below), and the Litigation;
 - (ii) approving the sale transaction (the "**Narrows Green Transaction**") to be affected through an asset purchase agreement dated and executed on December 4, 2024 (the "**Narrows Green APA**") between the Receiver and Narrows Green for the sale of the Purchased Assets (as defined below) vesting Demand Power's right, title and interest in the Purchased Assets, and authorizing and directing the Receiver to carry out the terms of the Narrows Green APA;
 - (iii) temporarily sealing from the public record, pending the filing of the Receiver's Certificate to be filed upon the closing of the Narrows Green Transaction, (i) the Summary of Bid Offers (as defined herein), attached hereto as **Confidential Appendix "1"**, and (ii) the unredacted version of the Narrows Green APA attached hereto as **Confidential Appendix "2"**;
 - (iv) increasing the Receiver's borrowing power under the Receivership Order from \$1,000,000 to \$1,500,000 and correspondingly increasing the Receiver's Borrowing Charge from \$1,000,000 to \$1,500,000;
 - (v) appointing the Receiver as receiver, without security, of the Partnership Units (as defined below) and ordering that the Partnership Units shall form part of the Property under the Receivership Order;
 - (vi) approving the fees and disbursements of the Receiver as described in the affidavit of Warren Leung dated December 10, 2024 (the "**Leung Affidavit**");

- (vii) approving the fees and disbursements of the Receiver's legal counsel as described in the affidavit of Andrew Harmes dated December 10, 2024 (the "**Harmes Affidavit**"); and
- (viii) approving the Receiver's Statement of Receipts and Disbursements for the period November 22, 2023 to November 28, 2024.

II. TERMS OF REFERENCE

7. In preparing this First Report, the Receiver has been provided with, and has relied upon, unaudited, draft and/or internal financial information, Demand Power's books and records, and discussions with management of Demand Power ("**Management**") (collectively, the "**Information**"). Except as described in this First Report:
 - (a) The Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("**CAS**") pursuant to the Chartered Professional Accountants Canada Handbook, and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under CAS in respect of the Information; and
 - (b) The Receiver has prepared this First Report in connection with the Approval Motion, currently returnable on December 17, 2024, and should not be relied on for any other purpose.
8. Future oriented financial information reported or relied on in preparing this First Report is based on the assumptions regarding future events; actual results may vary from forecast and such variations may be material.
9. Unless otherwise stated, all dollar amounts contained in the Report are expressed in Canadian dollars. Capitalized terms not otherwise defined herein have the meanings given to them in the Receivership Order.

III. BACKGROUND

10. Demand Power is a corporation incorporated pursuant to the laws of Ontario and carries on business as a developer and operator of power supply systems. Demand Power enters into long-term contracts with its customers, which provide for the installation of certain power supply equipment on the customer's premises and the supply of power over a fixed term.
11. Demand Power has a number of subsidiaries, including 2711173 Ontario Inc. ("**271 Ontario**"). The subsidiaries were incorporated for the purpose of holding interests in structured entities. 271 Ontario and affiliates of Star America, formed Narrows Green to acquire interest in certain Projects, as discussed further below. 271 Ontario is a holding company with no assets except for its investment in Narrows Green.
12. Paragraphs 6 to 14 of the Affidavit of Jahred Kallop dated November 5, 2023 (the "**Kallop Affidavit**"), filed in support of the application for the Receivership Order and attached hereto as **Appendix "C"**, set out additional details in respect of the Demand Power's corporate structure and shareholders.
13. Prior to this receivership proceeding, Demand Power was already in the process of downsizing due to ongoing financial difficulties. The Company has not had a Chief Executive Officer since March 2023, no longer had a physical office location and only four employees remained at the date of the receivership.
14. For the fiscal year ended December 31, 2022, Demand Power recorded a total comprehensive net loss of approximately \$4.2 million. As of November 22, 2023, Demand Power had assets comprised of cash, prepaid expenses and equipment, with a book value of approximately \$90,935 and liabilities of approximately \$238,121, all of which are owed to unsecured creditors. Demand Power does not have any secured creditors.
15. As detailed in the Kallop Affidavit, Star America is both a passive shareholder and, through Narrows Green, is the economic beneficiary of certain of Demand Power's power supply projects pursuant to the terms of an Investment Agreement dated February 28, 2020 (the "**Investment Agreement**"). Pursuant to the Investment Agreement, Narrows Green agreed

- to provide the capital necessary for Demand Power to develop certain power supply projects (the “**Projects**”) and acquire all of Demand Power’s ownership interests in those Projects in exchange for, among other things, an acquisition fee payable to Demand Power.
16. Demand Power is party to various litigation arising out of two of its projects, the Sault Area Hospital project (the “**SAH Project**”) and the Jebco Manufacturing facility project (the “**Jebco Project**”), which litigation was commenced prior to, and stayed by, the granting of the Receivership Order.
 17. On February 11, 2022, Deltro Electric Ltd. (“**Deltro**”), a third-party contractor retained by Demand Power to design and build the power supply systems for the SAH Project and Jebco Project, caused construction liens in the amounts of approximately \$6,607,023 (the “**SAH Lien**”) and \$2,581,443 (the “**Jebco Lien**”) to be registered against the properties underlying the SAH Project and the Jebco Project, respectively (collectively, the “**Deltro Liens**”).
 18. In that respect, Narrows Green agreed to post security and its parent, affiliates of Star America, obtained letters of credit to discharge the Deltro Liens. On March 16, 2022, affiliates of Star America deposited into Court two letters of credit issued by CIBC for \$6,857,023 in connection with the SAH Project, and \$2,831,443 in connection with the Jebco Project (collectively, the “**Letters of Credit**”).
 19. Demand Power retained Blaney McMurtry LLP as counsel to represent the Company in vacating the liens. On or about May 2, 2022, Deltro commenced two actions in respect of the Deltro Liens and on June 7, 2022, Demand Power defended those actions and counterclaimed against Deltro in the approximate amount of \$22 million in connection with the SAH Project (collectively, the relevant claim, defence and counterclaim, the “**SAH Lien Action**”) and counterclaimed against Deltro approximately \$4.5 million in connection with the Jebco Project (collectively, the relevant claim, defence and counterclaim, the “**Jebco Lien Action**”). The SAH Lien Action and the Jebco Lien Action are collectively referred to herein as the “**Deltro Lien Actions**”.

20. In addition, Demand Power retained Pallett Valo LLP as counsel to commence a claim against Deltro and Deltro's bonding insurer, Northbridge General Insurance Company ("**Northbridge**"), seeking payment of approximately \$8.4 million in respect of certain construction bonds issued by Northbridge in connection with the SAH Project and the Jebco Project (the "**Northbridge Litigation**"), which claim was commenced on April 22, 2022.
21. On August 22, 2022 Northbridge filed a defence of the Northbridge Litigation, counterclaimed against Demand Power and cross-claimed against Deltro. In addition, on September 2, 2022 Northbridge commenced a Third Party Claim against Deltro and various other entities (collectively, the "**Third Parties**") as indemnitors of Deltro. The majority of the Third Parties commenced a Fourth Party Claim on March 24, 2023 against Demand Power and certain individuals as officers and directors of Demand Power (collectively, the "**Fourth Parties**").
22. Demand Power also commenced a claim on August 28, 2023 against Narrows Green and its general partner seeking reimbursement of certain legal fees totaling \$402,266 in connection with the Deltro Lien Actions (the "**Narrows Litigation**"). On October 6, 2023 Narrows Green and its general partner commenced a counterclaim against Demand Power and its former general counsel alleging, among other things, negligence, misrepresentation and breach of contract.

IV. RECEIVER'S ACTIVITIES

23. The Receiver has undertaken the following activities in accordance with the terms of the Receivership Order:
 - (a) terminated the four remaining employees effective as of the date of the Receivership Order;
 - (b) negotiated the retention of three former employees on a contractual basis to assist with receivership administration including supporting the Sale Process, preparing Records of Employment ("**ROE**"), *Wage Earner Protection Program Act* ("**WEPPA**") information, 2023 tax forms, and other financial information;

- (c) coordinated the delivery of ROEs, tax forms, and expedited the issuance of WEPPA letter packages to former employees and assisted former employees with filing their applications;
- (d) established the Receiver's website and issued the Notice and Statement of Receiver pursuant to subsections 245(1) and 246(1) of the BIA;
- (e) ensured the Company's bank accounts were immediately frozen and that only deposits were accepted, and arranged for the transfer of funds to the Receiver's trust account;
- (f) arranged for the back-up of servers and documents including but not limited to financial records and other records relevant for on-going litigation matters;
- (g) arranged for the return of company laptops from former employees terminated prior to this receivership proceeding;
- (h) notified Canada Revenue Agency of the appointment of the Receiver, establishing new harmonized sales tax ("HST") accounts for the post-receivership period, and facilitated the audits of the receivership accounts of the Company;
- (i) undertook efforts to collect and settle the Company's outstanding accounts receivable and other receivables;
- (j) retained Goodmans LLP ("**Goodmans**") as the Receiver's legal counsel;
- (k) implemented the Sale Process, including correspondence and meetings with interested parties, reviewing bids, and negotiating the terms of an asset purchase agreement, a licensing agreement and a bill of sale;
- (l) compiled financial and operational information to facilitate the Sale Process;
- (m) ensured that the application Supervisory Control and Data Acquisition system ("**SCADA**") used for the Projects is operational and current contractual obligations to support SCADA are serviced;

- (n) coordinated with the Company's former litigation counsel and obtained their litigation records pertaining to the Company's ongoing litigation;
- (o) formally advised all parties to the litigation of this receivership proceeding and that Goodmans will now have carriage of the Litigation on behalf of the Receiver;
- (p) coordinated with insurers regarding the Litigation and other matters;
- (q) evaluated, and where necessary or appropriate, advanced the Litigation with the assistance of Goodmans;
- (r) reviewed and responded to inquiries from stakeholders;
- (s) prepared and filed the Receiver's interim statement to the Office of Superintendent of Bankruptcy as required by subsection 246(2) of the *Bankruptcy and Insolvency Act*;
- (t) provided regular updates to Star America on the progress of the receivership; and
- (u) addressed additional matters as they arose from time to time.

V. THE SALE PROCESS

Overview

24. Pursuant to the provisions of the Receivership Order, the Receiver was authorized to market and sell the Property, namely: i) SCADA, ii) tax losses and credits, and iii) Fluke power meter.
- (a) Section 3(j) of the Receivership Order authorized the Receiver to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate.
 - (b) Further, section 3(k)(i) of the Receivership Order authorized the Receiver to sell, convey, transfer, lease or assign the Property or parts of the Property out of the ordinary course of business, without the approval of the Court in respect of any

transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000.

25. The Receiver determined that given the specialized nature of the business and assets, and the likely value of the Property, among other reasons, a targeted marketing process was appropriate in the circumstances.
26. A chronology of the key activities undertaken by the Receiver in respect of the Sale Process are as follows:

Timing	Activity
December 15, 2023 to January 17, 2024	<ul style="list-style-type: none"> Identified and prepared of a list of potential purchasers (each, a “Potential Purchaser”). Prepared a marketing document (the “Teaser”), attached hereto as Appendix “D”, describing the opportunity, process and timeline, and form of non-disclosure agreement (“NDA”) for circulation to Potential Purchasers. Compiled and reviewed information that would likely be required by Potential Purchasers to assess their offer(s) for the assets. Responded to in-bound calls and inquiries. Established and commenced populating the secure electronic data room (the “Data Room”) with financial and operational information.
January 17, 2024	<ul style="list-style-type: none"> Launched the market outreach campaign with an initial email distribution of the Teaser, template bid form (“Bid Form”) and NDA to Potential Purchasers.
January 17, 2024 to February 15, 2024	<ul style="list-style-type: none"> The Data Room was made available for access by Potential Purchasers that had signed an NDA. Posted the following bid documentation in the Data Room: <ul style="list-style-type: none"> Detailed lot listings and descriptions of assets; Teaser; and Bid Form. Responded to inquiries.
February 15, 2024	<ul style="list-style-type: none"> Bid deadline for submission of bids, including conditions (the “Bid Deadline”).

Timing	Activity
February 16, 2024 to April 30, 2024	<ul style="list-style-type: none"> • Review of bids (each, a “Bid”), selection of shortlisted Bids (each, a “Shortlisted Bid”), correspondence and negotiations with parties who submitted Shortlisted Bids (each, a “Shortlisted Bidder”). • Rejection of certain offers. • Obtained bid deposits.

27. In total, eight parties were provided with the Teaser and each of those parties were provided details of the deadlines for the Sale Process. The eight parties were sourced based on i) Demand Power’s knowledge of the industry participants, and ii) outreach to the Receiver based on public knowledge of the receivership proceedings. Of those eight parties, five executed an NDA and were granted access to the Data Room. All five parties submitted Bids to the Receiver by the Bid Deadline (the “**Bidders**”).
28. A summary of the five Bids received by the Receiver (the “**Summary of Bid Offers**”) is attached hereto as **Confidential Appendix “1”**.
29. Bids were received for SCADA and the Fluke power meter. In the Receiver’s view, no commercially reasonable offers, based on consideration offered, were received in relation to the other Property. The Receiver did not receive any additional offers after the Bid Deadline.
30. The Receiver, with the assistance of its counsel, conducted a detailed review of the Bids and selected (i) Narrows Green as the successful purchaser of SCADA and (ii) Edgecom as the successful purchaser of the Fluke power meter. The Receiver also entered into a license agreement with Edgecom for the use of SCADA in accordance with the terms of the License Agreement. The Receiver rejected the remaining Bids.
31. The Narrows Green APA is conditional on Court approval. As discussed with the Receiver’s legal counsel, the sale of the Fluke power meter and the license agreement with Edgecom did not require, and were not conditional upon, Court approval.

32. The sale of the Fluke power meter closed on June 7, 2024, and the license for Edgecom to use SCADA became effective on August 1, 2024.

VI. ANALYSIS OF THE NARROWS GREEN APA

A. *Terms of Successful Bid*

33. A redacted copy the Narrows Green APA is attached hereto as **Appendix “E”**, and an unredacted copy is attached as **Confidential Appendix “2”**.
34. A summary of the non-commercially sensitive key terms of the Narrows Green APA is provided below:

Summary of the Narrows Green APA	
Purchaser	<ul style="list-style-type: none"> Narrows Green LP (by its general partner SAIF DP OpCo GP Inc.)
Transaction Type	<ul style="list-style-type: none"> Sale of assets Form of Approval and Vesting Order appended to the Narrows Green APA
APA Date	<ul style="list-style-type: none"> December 4, 2024
Purchase Price	<ul style="list-style-type: none"> Confidential
Deposit Received	<ul style="list-style-type: none"> Confidential
Purchased Assets	<ul style="list-style-type: none"> SCADA Technology All hardware components related to SCADA to the extent applicable IP documents Ignition license The Partnership Units held by 271 Ontario (discussed further below)
Assumed Liabilities	<ul style="list-style-type: none"> Purchaser is only assuming liabilities and obligations relating to the Purchased Assets that arise on or after Closing.
Target Closing Date	<ul style="list-style-type: none"> January 31, 2025
Conditions to Closing	<ul style="list-style-type: none"> Approval and Vesting Order issued by the Court Filing of the Receiver’s Certificate as required under the Approval and Vesting Order

Summary of the Narrows Green APA	
	<ul style="list-style-type: none"> • Transfer of Purchased Assets • Transfer of the Partnership Units • Assignment of service agreements and Ignition license

B. The Receiver's Observations

35. The Receiver makes the following observations with respect to the Narrows Green Transaction, in accordance with the sales principles set out in the case of *Royal Bank v. Soundair Corp.* (1991), 83 D.L.R. (4th) 76 (Ont. C.A.), for consideration by the Court:

- (a) the Receiver has conducted a fair, transparent, and commercially reasonable sale process appropriate in the circumstances, which resulted in the receipt of multiple Bids;
- (b) the Sale Process was undertaken with the intention to maximize value for all interested parties by, among other things, limiting incremental costs associated with a more drawn out sale and investor solicitation process;
- (c) the Purchaser has satisfied the Receiver of their ability to close the Narrows Green Transaction;
- (d) the Purchaser's principals are active investors in the industry and are familiar with the SCADA software and its potential uses;
- (e) the Receiver believes the Narrows Green Transaction represents the highest and best bid for the assets in question;
- (f) as noted in **Confidential Appendix "1"**, the Narrows Green APA and the License Agreement together represent the most advantageous offers for SCADA and maximize recoveries;
- (g) to effect the sale of the Partnership Units, the proposed Approval and Vesting Order provides that the Receiver shall be appointed as receiver, without security, of the

Partnership Units, and that the Partnership Units shall form part of the Property under the Receivership Order. As discussed further below, the Receiver believes that it is just and convenient in the circumstances, and appropriate and necessary to facilitate completion of the Narrows Green Transaction, for the Court grant the foregoing relief.

36. As noted above, closing of the transaction is conditional upon, among other things, the assignment of three services agreements and licences, which will be negotiated with the service providers following the approval of the APA on the basis of their verbal agreement to transfer the agreements and licenses.
37. Accordingly, the Receiver recommends that the Court approve the Narrows Green Transaction and grant the requested relief with respect to the Partnership Units pursuant to the proposed Approval and Vesting Order.

VII. THE PARTNERSHIP UNITS

38. Pursuant to the Receivership Order, the Receiver was appointed as receiver of the Property, being all of the assets, undertakings and properties of Demand Power acquired for, or used in relation to a business carried on by Demand Power.
39. Since the issuance of the Receivership Order, the Receiver has determined that 271 Ontario, which, as referenced above, is a wholly-owned subsidiary of Demand Power, holds certain partnership units in Narrows Green (the “**Partnership Units**”). As referenced above, Narrows Green is the Purchaser under the Narrows Green APA. The Receiver understands that 271 Ontario is a holding company and that its only asset is the Partnership Units.
40. As referenced above, the Partnership Units are a Purchased Asset under the Narrows Green Transaction.
41. Accordingly, in order to implement the Narrows Green Transaction, if approved by the Court, the proposed Approval and Vesting Order provides that the Receiver shall be

appointed as receiver, without security, of the Partnership Units, and that the Partnership Units shall form part of the Property under the Receivership Order.

42. The Receiver believes that it is just and convenient in the circumstances, and appropriate and necessary to facilitate completion of the Narrows Green Transaction, for the Court to appoint the Receiver as receiver of the Partnership Units and amend the Receivership Order to expand the definition of Property therein to include the Partnership Units. The foregoing relief will enable the Receiver to convey the Partnership Units to the Purchaser pursuant to the Narrows Green APA.
43. Counsel to the Receiver has performed personal property registry searches in Ontario against 271 Ontario, which confirm that no party has a registered security interest against 271 Ontario.

VIII. SEALING ORDER

44. If the Court does not approve the Narrows Green APA, or if the Narrows Green APA is approved by the Court but is not completed for other reasons, public disclosure of the Summary of Bid Offers, and of the unredacted version of the Narrows Green APA could materially prejudice the Receiver's ability to re-market SCADA and maximize the proceeds of sale of SCADA.
45. The Receiver is therefore seeking an order of this Court sealing (i) the Summary of Bid Offers and (ii) the unredacted version of the Narrows Green APA pending the completion of the sale transaction under the Narrows Green APA.

IX. LITIGATION UPDATE

A. The Deltro Lien Actions

46. At the time of the Receivership Order, pleadings in the Deltro Lien Actions had closed and the Deltro Lien Actions had been set down for trial.

47. The Receiver has permitted the continuation of the Deltro Lien Actions in order to deal with the Letters of Credit which were posted with the Court in order to vacate the Deltro Liens.
48. The Receiver reserved the right to attend before the commercial court for direction on and/or determination of any matter that may arise during the course of the Deltro Lien Actions, including on both procedural and substantive matters.

(i) The SAH Lien Action

49. The SAH Lien Action was commenced in and has been under the carriage and supervision of Justice Varpio of the Ontario Superior Court of Justice sitting in Sault Ste. Marie (the “**Sault Ste. Marie Court**”).
50. Pleadings in the SAH Lien Action closed on June 30, 2022.
51. On August 12, 2022, Demand Power brought a motion pursuant to section 44 of the *Construction Act*, for an Order reducing the Letter of Credit posted as security to vacate the SAH Lien (the “**Reduction Motion**”). A motion under section 44 of the *Construction Act* is as of right.
52. On August 15, 2022, Deltro set the SAH Lien Action down for trial by filing a Trial Record.
53. Prior to the commencement of these receivership proceedings, the parties had attended a number of construction lien pre-trials before Justice Varpio to set a timetable for the Reduction Motion and next steps in the SAH Lien Action generally. A summary of those attendances is as follows:
 - (a) On August 31, 2022, Deltro took the position that in order for it to respond to the Reduction Motion, it required production of certain documents (the “**Requested Documents**”). Counsel for Demand Power advised that it would either produce the Requested Documents or provide the basis for objecting to same on or before October 14, 2022.

- (b) In addition, although the Reduction Motion is separate from documentary and oral discoveries in the SAH Lien Action, and the latter are not pre-conditions to the hearing of the former, in September 2022 counsel for Demand Power agreed to a timetable that set out the steps for the Reduction Motion running in parallel with steps required for documentary and oral discovery in the SAH Lien Action.
- (c) On September 1, 2022, the parties attended a pre-trial where the Court endorsed an agreed upon timetable that included, among others, the following steps (the “**September 2022 Timetable**”):
 - (i) Demand Power to either produce the Requested Documents or provide the basis for its objection to same by October 14, 2022;
 - (ii) The parties to exchange Affidavit of Documents by October 14, 2022; and
 - (iii) Deltro to deliver its Responding Motion Record in the Reduction Motion by October 31, 2022.
- (d) Neither party complied with their obligations under the September 2022 Timetable.
- (e) On October 13, 2022, counsel for Deltro provided counsel for Demand Power a second list of requested documents (the “**October 2022 List**”). The October 2022 List requested documents relating to an alleged theft of property from Demand Power’s offices on September 6, 2022.
- (f) On December 5, 2022, Deltro delivered an unsworn Affidavit of Documents.
- (g) On December 13, 2022, the Court endorsed a timetable ‘agreed to by the parties’ which, among other things, extended the deadline for Demand Power to deliver its Affidavit of Documents to January 16, 2023, and for Deltro to respond to the Reduction Motion to February 28, 2023 (the “**December 2022 Timetable**”).
- (h) On February 1, 2023, Demand Power delivered its sworn Affidavit of Documents. Deltro did not produce its Responding Motion Record to the Motion to Reduce by February 28, 2023 as required by the December 2022 Timetable.

- (i) On June 16, 2023, the parties attended before the Sault Ste. Marie Court for another pre-trial conference. At this pre-trial conference, Deltro alleged that Demand Power had not complied with a Court order requiring the production of documents as it had not produced the Requested Documents or the documents set out in the October 2022 List. Demand Power argued that it was obligated to produce all documents relevant to the Reduction Motion, which it did and further, that the Requested Documents and documents included in the October List had either been produced, were not in Demand Power's possession or were not relevant to the Reduction Motion and/or the overall SAH Lien Action. Counsel for Demand Power reiterated that the issue of an inadequate Affidavit of Documents is a separate and distinct issue from the Reduction Motion and accordingly, the Reduction Motion must be cut free from the discovery timetable and a date for same must be set.
 - (j) The Sault Ste. Marie Court ordered that the June 16, 2023 pre-trial be continued on August 23, 2023. On August 23, 2023, the Sault Ste. Marie Court ordered that Demand Power produce a Supplementary Affidavit of Documents by August 31, 2023. On August 29, 2023, Demand Power delivered an unsworn Supplementary Affidavit of Documents.
54. Following the Receiver's appointment on November 22, 2023, counsel for Deltro continued to allege that it could not properly respond to the Reduction Motion without production of the Requested Documents and documents set out in the October List, and that Demand Power was in breach of various Court orders for failing to deliver same.
55. Upon review of the relevant record, the Receiver was of the view that Demand Power had complied with all Court-ordered obligations. The Receiver was of the view that the appropriate next step in the SAH Lien Action was for the Receiver to conduct a cross-examination on the SAH Lien and to proceed with the Reduction Motion by requiring Deltro to respond to said motion.
56. On May 1, 2024, counsel for the Receiver and counsel for Deltro attended a pre-trial conference before Justice Varpio of the Sault Ste. Marie Court where a timetable for the Reduction Motion and certain other steps in the SAH Lien Action was set (the "**May 2024**

Timetable”). The May 2024 Timetable set a date of February 6, 2025 for the hearing of the Reduction Motion.

57. Pursuant to the May 2024 Timetable, the Receiver delivered a sworn Supplementary Affidavit of Documents. On June 13, 2024, counsel for Deltro wrote to counsel for the Receiver and again raised the allegation that Demand Power, (and now the Receiver), was in breach of Court orders for failing to produce the Requested Documents and documents listed in the October 2022 List. The Receiver denied all allegations and reserved its rights in respect of same including the right to seek costs.
58. Further to the May 2024 Timetable, on June 23, 2024, Demand Power conducted an examination on Deltro’s Claim for Lien in accordance with section 40 of the *Construction Act*. During the course of this cross-examination, Deltro gave undertakings to answer certain questions and took certain questions under advisement. Deltro’s answers to the undertakings given and its position on the questions taken under advisement were due on August 23, 2024 (being 60 days after the date of the cross-examination). After further prompting from the Receiver’s counsel, Deltro delivered its answers to the undertakings given and provided its position on the questions taken under advisement on October 1, 2024.
59. Further to the May 2024 Timetable, on August 2, 2024, Deltro delivered its Responding Motion Record for the Reduction Motion. Deltro’s Responding Record in the Reduction Motion is voluminous and includes statements of fact that are irrelevant for the purposes of the Reduction Motion. In addition, Deltro’s Responding Record again repeats the allegations previously made by Deltro against Demand Power with respect to production of documents and compliance with court orders that are also irrelevant to the hearing of the Reduction Motion and that have already been dealt with by the Court. The Receiver has also reserved its rights in connection with the improper inclusion of these facts and allegations in Deltro’s Responding Record.
60. The May 2024 Timetable required examinations in connection with the Reduction Motion and examinations for discovery in the SAH Lien Action (collectively, the “**Examinations**”) to be conducted by October 31, 2024.

61. Given various limited availabilities of individuals in question, the Examinations did not take place by October 31, 2024.
62. The Receiver obtained dates for the Examinations from the Demand Power individuals in mid-late November.
63. On October 31, 2024, counsel for the Receiver and counsel for Deltro attended another pre-trial before Justice Varpio. At that attendance, the Receiver expressed its view that the February date for the Reduction Motion could be maintained, however, at the request of Deltro's counsel, the Court extended the timetable for the Reduction Motion as follows (the "**October Timetable**"):

Cross-examination on Affidavit sworn in response to Motion to Reduce/Examinations for Discovery of Deltro representative	November 28, 2024 and/or December 18, 2024
Cross-examination on Affidavit in support of Motion to Reduce	November 29, 2024
Cross-examination as Witness on pending Motion/Examination for Discovery of Demand Power representative	December 2, 2024
Answers to undertakings given at examinations	January 31, 2025
Moving Party Factum re Motion to Reduce	February 28, 2025
Responding Party Factum re Motion to Reduce	March 31, 2025
Reply Factum (if any) re Motion to Reduce	April 18, 2025

64. The Receiver explained to Justice Varpio the importance of a decision on the Reduction Motion as potentially moving the parties to a final resolution. His Honour advised the parties that the Sault Ste. Marie Court did not have availability for the hearing of the Reduction Motion in April/May, 2025. Justice Varpio supported the Receiver's recommendation of exploring the availability of a Construction Lien Associate Justice sitting in Toronto to deal with the Reduction Motion and perhaps the SAH Lien Action more generally.

65. The Receiver's counsel attempted to determine the availability of an Associate Justice sitting in Toronto to hear the Reduction Motion by contacting the Court office in question. Receiver's counsel was advised by the Court office that an attendance before Associate Justice Robinson was required to discuss availability and therefore Receiver's counsel arranged for such an attendance providing notice to Deltro's counsel of same.
66. On November 22, 2024 Receiver's counsel and Deltro's counsel appeared before Associate Justice Robinson to discuss the availability of an Associate Justice to hear the Reduction Motion if the matter was so directed, referred or leave granted in connection therewith. A copy of Associate Justice Robinson's Endorsement from that attendance is attached as **Appendix "F"**. While Associate Justice Robinson indicated to counsel that there was availability to hear the Reduction Motion in the spring of 2025 (consistent with counsel's experience in otherwise scheduling similar matters before an Associate Justice), he was of the view that he could not provide specific availability until leave to bring the Reduction Motion in Toronto was granted or a reference obtained.
67. Associate Justice Robinson also indicated that he had discussed and would again discuss the matter with Justice Varpio. The Receiver's counsel has scheduled a further case conference with Justice Varpio for February 5, 2025, in an effort to address this matter.
68. In light of the continued delay and uncertainty in having the Reduction Motion heard and decided by the Sault Ste. Marie Court and the importance of such a decision on ultimately resolving the SAH Lien Action, the Receiver may bring this matter before this Court with a view to assisting in having the Reduction Motion (and potentially the SAH Lien Action) heard and decided in a more timely and efficient manner.

(ii) The Jebco Lien Action

69. The Jebco Lien Action was commenced in and has been under the carriage and supervision of the Ontario Superior Court of Justice sitting in Cobourg.
70. Pleadings in the Jebco Lien Action closed on June 30, 2022.

71. On June 26, 2024, the Receiver conducted a cross-examination of the Jebco Lien pursuant to section 40 of the *Construction Act*.
72. During the course of this cross-examination, Deltro gave undertakings to answer certain questions and took certain questions under advisement. The Receiver has not received Deltro's answers to the undertakings given by Deltro or Deltro's position on the questions taken under advisement which were due on August 26, 2024 (being 60 days after the date of the cross-examination).
73. The Receiver intends to bring a motion pursuant to section 44 of the *Construction Act* for an order reducing the Letter of Credit posted as security to vacate the Jebco Lien (a "**Jebco Lien Reduction Motion**").
74. In order to advance the Jebco Lien Action, including a Jebco Lien Reduction Motion, in an effective and timely manner and to avoid similar delays experienced with the SAH Lien Action and given the similarity of facts, issues and parties as those in the SAH Lien Action, the Receiver may also bring this matter before this Court in due course.

B. The Northbridge Litigation

75. The Receiver has not taken any material steps regarding the Northbridge Litigation, which is related to the Deltro Lien Actions.
76. The Receiver anticipates that once one or both of the Deltro Lien Actions are finally settled or determined, the Receiver will decide upon a course of action regarding the Northbridge Litigation.

C. The Narrows Litigation

77. The Receiver has reviewed the filings and documents relating to the Narrows Litigation. The Receiver has been advised by Star America that it will not support funding the Receiver's activities if it decided to pursue the Narrows Litigation. Given its review of documents and that of its counsel and given the lack of funding, in the circumstances, the Receiver is of the view that it will not pursue the Narrows Litigation.

X. FEES AND DISBURSEMENTS OF THE RECEIVER

78. The Receiver and its legal counsel, have maintained detailed records of their professional time and costs incurred since the date of the Receivership Order.
79. The total fees of the Receiver during the period from November 22, 2023 to October 31, 2024 are \$363,025.00, together with disbursements and HST in the amount of \$52,300.78, totaling \$415,325.78. The aforementioned has been particularly described in the Leung Affidavit attached hereto as **Appendix “G”**.
80. The total fees of Goodmans, in its capacity as counsel to the Receiver, during the period from November 22, 2023 to July 15, 2024 are \$532,186, together with disbursements and HST in the amount of \$69,184 totaling \$601,370. The aforementioned has been particularly described in the Harmes Affidavit attached hereto as **Appendix “H”**.
81. The Receiver is of the view that the fees and disbursements of its legal counsel are reasonable. The Receiver’s fees and disbursements, as well as those of its legal counsel, have been presented to Star America, who has advanced the Receiver’s borrowings for the purpose of funding the Receiver’s mandate, and Star America has no objections or concerns with the fees presented.

XI. STATEMENT OF RECEIPTS AND DISBURSEMENTS

82. Attached as **Appendix “I”** is a cumulative Statement of Receipts and Disbursements for the period from November 22, 2023 to November 28, 2024. As at November 28, 2024, the closing cash balance was \$34,895. In addition, the Receiver holds an additional \$500,000 advanced by Star America in pending the determination of the Receiver’s motion to increase its authorized borrowing limit.
83. Pursuant to the Receivership Order, the Receiver may borrow up to \$1,000,000 in aggregate without further Court approval. As at the date of this First Report, the Receiver’s borrowings totalled \$950,000 to fund the receivership proceedings.
84. Mainly to support the on-going litigation with revised timelines thereon, the Receiver will require funds exceeding the Receiver’s Borrowing Charge of \$1,000,000 as set out in the

Receivership Order to continue to administer the receivership. Accordingly, the Receiver recommends that the Receiver's borrowing powers under the Receivership Order and the related Receiver's Borrowing Charge be increased from \$1,000,000 to \$1,500,000.

85. Star America provided the initial \$1,000,000 to fund the receivership and has provided an additional \$500,000 to the Receiver to further fund the receivership, subject to this Court's approval.

XII. RECEIVER'S RECOMMENDATIONS

86. For the reasons set out above, the Receiver recommends that the Court grant the proposed Approval and Vesting Order:

- (a) approving this First Report and the activities of the Receiver described herein;
- (b) approving the Narrows Green Transaction and authorizing and directing the Receiver to enter into and carry out the terms of the Narrows Green APA, together with any further amendments thereto deemed necessary by the Receiver in its sole discretion, and vesting the right, title, and interest of the Receiver and Demand Power in and to Narrows Green in respect of the respective Property upon closing of the Narrows Green Transaction;
- (c) appointing the Receiver as receiver, without security, of the Partnership Units and ordering that the Partnership Units shall form part of the Property under the Receivership Order, in each case in order to facilitate the Narrows Green Transaction;
- (d) temporarily sealing from the public record pending further order of the Court (i) the Summary of Bid Offers attached as **Confidential Appendix "1"**; and (ii) the unredacted version of the Narrows Green APA as **Confidential Appendix "2"**;
- (e) increasing the Receiver's borrowing power under the Receivership Order from \$1,000,000 to \$1,500,000 and correspondingly increase the Receiver's Borrowing Charge from \$1,000,000 to \$1,500,000;

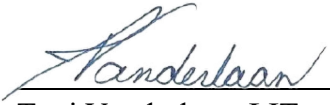
- (f) approving the fees and disbursements of the Receiver for the period from November 22, 2023 to July 31, 2024 and the fees and disbursements of the Receiver's legal counsel for the period from November 22, 2023 to July 15, 2024; and
- (g) approving the Receiver's Statement of Receipts and Disbursements for the period from November 22, 2023 to November 28, 2024.

All of which is respectfully submitted at Toronto, Ontario this 10th day of December, 2024.

DELOITTE RESTRUCTURING INC.,

solely in its capacity as the Court-
appointed Receiver and Manager of
Demand Power Group Inc., and
without personal or corporate liability

Per:



Toni Vanderlaan, LIT
Senior Vice-President



Warren Leung, LIT
Senior Vice-President

STAR AMERICA DPGI ACQUISITION COMPANY, INC.

-and-

DEMAND POWER GROUP INC.

Applicant

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
 TORONTO

**FIRST REPORT OF THE RECEIVER, DELOITTE
 RESTRUCTURING INC.**

GOODMANS LLP

Barristers & Solicitors

Bay Adelaide Centre 333 Bay Street, Suite 3400 Toronto,
 Ontario M5H 2S7

Joseph Pasquariello (LSO No. 38390C)

Tel: 416-597-4216

Email: jpasquariello@goodmans.ca**Andrew Harmes (LSO No. 73221A)**

Tel: 416-849-6923

Email: aharmes@goodmans.ca

Lawyers for Deloitte Restructuring Inc., in its capacity as
 Court-appointed Receiver

APPENDIX “B”

[See attached]

COURT FILE: 28916/22
DATE: 2025-02-05

SUPERIOR COURT OF JUSTICE - ONTARIO

RE: Deltro Electric Ltd.

Plaintiff/Defendant by Counterclaim

- and -

Demand Power Group Inc.

Defendant/Plaintiff by Counterclaim

BEFORE: Hon. Justice M. Varpio

COUNSEL: *Michael Mazzuca*, for the Plaintiff/Defendant by Counterclaim

Joseph Cosentino/Jill Snelgrove, for the Defendant/Plaintiff by Counterclaim

HEARD: February 5, 2025

ENDORSEMENT

- [1] Today I convened a case conference with the parties.
- [2] The following timetable has been set:
- [3] Lien reduction motion set for November 20 and 21, 2025.
- [4] Reply factum due November 7, 2025
- [5] Responding factum due October 10, 2025
- [6] Moving party factum due September 12, 2025
- [7] Refusals motion set for July 25, 2025 @ 2:00 p.m. (Zoom).
- [8] Best efforts to be undertaken to complete re-examinations on answers by May 31, 2025.
- [9] Answers to undertakings to be completed by March 14, 2025.



Varpio J. **Released:** February 5, 2025

APPENDIX “C”

[See attached]

SUPERIOR COURT OF JUSTICE

TITLE OF PROCEEDING:

Dallo v. Duan FILE NO: _____

ENDORSEMENT SHEET

My 28/8 No motion for refusal will
Vay 28/8 be brought. Parties will agree
significance thereof.
Jul 25/25 date newly
vacated.
September conference date
to be set at TC. in area
future.
Facts may be 35 pages
in length.



Case Event List (Court) - Sault Ste Marie

For: 28-MAY-2025

Session: CASE CONFERENCE CONT'D

HEARING ROOM : CRT RM 3

Session Start : 09:15 AM

OFFICIAL : Mr Justice VARPPIO

No	Case Number	J/NJ	Case Type / Case Type 2	Language	Event Type	Caselines	Sworn Date	Est. Time (in Days)	Age	Req By	Rule Type
	Party Type/ Seq.	Party		MIP	Lawyer				INDG	Cust.	Status
1	CV-22-00028916-0000	NJ	Construction lien NN	English	Case conference	N		30	1122	PL1	OP
					Videoconference						
	Plaintiff	1	DELTRO ELECTRIC LTD.			AARON, ROUSSEAU					
	Defendant	1	DEMAND POWER GROUP INC.			PASQUARIELLO, JOE					

Adjourned to : DD / MM / YY

☐ Order

☐ Completed/Settled

☐ Dismissed

☐ Judgment Reserved

☐ Confirmed

Other _____

Notes:

APPENDIX “D”

[See attached]

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

STAR AMERICA DPGI ACQUISITION COMPANY, INC.

Applicant

- and -

DEMAND POWER GROUP INC.

Respondents

**AFFIDAVIT OF WARREN LEUNG
(Sworn on July 21, 2025)**

I, **Warren Leung**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND**

SAY:

1. I am a Senior Vice-President with Deloitte Restructuring Inc. (“**Deloitte**”) in its capacity as Receiver of the assets, undertakings and properties of the Demand Power Group Inc. pursuant to an order of the Court dated November 22, 2023 and as such, have knowledge of the matters to hereinafter deposed to.
2. Attached hereto as Exhibit “**A**” is a schedule summarizing each invoice attached hereto in Exhibit “**B**”, the total billable hours charged per invoice, the total fees charged per invoice and the average hourly rate charged per invoice.
3. Attached hereto as Exhibit “**B**”, is a true copy of the invoices issued by Deloitte for fees and disbursements incurred during the receivership proceedings between November 1, 2024 and June 30, 2025. The total fees charged by Deloitte during that period were \$119,997.50 including disbursements of \$15,787.05, plus HST in the amount of \$17,651.99 for a total of \$153,436.54.
4. Accordingly, I verily believe that the total fees, disbursements, and HST as at the date of Receiver’s Second Report are \$153,436.54.

5. To the best of my knowledge, Deloitte's rates and disbursements are consistent with those in the market for these types of matters and the hourly billing rates charged by Deloitte are comparable to the rates charged by Deloitte for services rendered in similar proceedings.
6. I make the affidavit in support of a motion by the Receiver for, among other things, approval of the fees and disbursements of the Receiver and its counsel.

SWORN BEFORE ME This 21th day of July, 2025.



A Commissioner for taking Affidavits (*or as may be*)

Josh Sloan
LSO#: 90581H



WARREN LEUNG

This is Exhibit “A” referred to in the Affidavit of Warren Leung sworn July 21, 2025

A handwritten signature in black ink, consisting of the letters 'F' and 'S' in a cursive, stylized font.

Commissioner for Taking Affidavits (or as may be)

EXHIBIT “A”

Calculation of Average Hourly Billing Rates of
Deloitte Restructuring Inc.
for the period November 1, 2024 to June 30, 2025

Invoice No.	Period	Fees	Disbursements	HST	Hours	Average Rate	Total
8005532938	11/1/2024 to 11/30/2024	\$6,325.00	\$663.04	\$908.45	9.50	\$665.79	\$7,896.49
8005607966	12/1/2024 to 12/31/2024	\$24,244.00	\$350.12	\$3,197.24	33.80	\$717.28	\$27,791.36
8005724855	1/1/2025 to 1/31/2025	\$25,013.00	-	\$3,251.69	35.90	\$696.74	\$28,264.69
8005774133	2/1/2025 to 2/28/2025	\$20,270.50	\$350.12	\$2,680.68	32.80	\$618.00	\$23,301.30
8005933037	3/1/2025 to 3/31/2025	\$24,707.00	\$8,409.33	\$4,305.12	44.40	\$556.46	\$37,421.45
8006031895	4/1/2025 to 4/30/2025	\$7,176.50	\$2,049.48	\$1,199.38	10.90	\$658.39	\$10,425.36
8006192825	5/1/2025 to 5/31/2025	\$10,257.50	\$3,964.96	\$1,848.92	14.50	\$707.41	\$16,071.38
8006246207	6/1/2025 to 6/30/2025	\$2,004.00	-	\$260.52	2.60	\$770.77	\$2,264.52
TOTALS		\$119,997.50	\$15,787.05	\$17,651.99	184.40	\$650.75	\$153,436.54

This is Exhibit “**B**” referred to in the Affidavit of Warren Leung sworn July 21, 2025 (filed separately under seal)

A handwritten signature in black ink, appearing to be the initials 'JS' or a stylized 'J.S.', positioned above a horizontal line.

Commissioner for Taking Affidavits (or as may be)



ATTN: Deloitte Restructuring Inc.
Demand Power Group Inc.
c/o Deloitte Restructuring Inc., Receiver
8 Adelaide Street West, Suite 200
Toronto ON M5H 0A9
Canada

Invoice 8005532938

Deloitte Restructuring Inc.

Bay Adelaide Centre
8 Adelaide Street West, Suite 200
Toronto ON M5H 0A9

Tel: (416) 601-6150
Fax: (416) 601-6151
www.deloitte.ca

Date: December 21, 2024
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan

GST/HST Registration: 122893605RT0001
QST Registration: 1000870419TQ0002

For professional services rendered

Fees

For work performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period:

to November 30, 2024.

Please see attached appendix for details.

HST applicable	6,325.00
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Expense

IT expenses.

HST applicable	663.04
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Sales Tax

HST at 13.00 %	908.45
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Total Amount Due (CAD)	7,896.49
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Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	3.6	825.00	2,970.00
Leung, Warren	Director	2.8	725.00	2,030.00
Khemani, Bharat	Manager	1.2	550.00	660.00
Dew, Todd	Analyst	0.2	350.00	70.00
Conorton, Laura	Analyst	1.7	350.00	595.00
Total Professional Hours and Fees		9.5		6,325.00
IT expenses				663.04
Total Fees and Expenses (CAD)				6,988.04


Appendix #2
Work performed to November 30, 2024

Date	Name	Narrative	Hours
11/1/2024	Conorton, Laura	Estated banking.	0.2
11/5/2024	Vanderlaan, Toni	Litigation update with Goodmans.	0.5
11/5/2024	Leung, Warren	Update call with counsel.	0.5
11/6/2024	Leung, Warren	Update call with counsel; call with insurer.	0.8
11/6/2024	Vanderlaan, Toni	Update call with Stikemans; Banking Reporting.	0.8
11/7/2024	Conorton, Laura	Entering cheque payment to GoCo tech, trust administration and banking.	0.6
11/7/2024	Khemani, Bharat	Preparing cheque requisition form for vendor payment.	0.5
11/11/2024	Vanderlaan, Toni	Follow up on litigation report and R&D.	0.2
11/19/2024	Leung, Warren	Review billings and correspondences re same.	0.2
11/19/2024	Khemani, Bharat	Preparing cheque requisition forms for payment and approval of fees.	0.7
11/19/2024	Conorton, Laura	Printing online account report and providing to team as requested. Preparing documentation for the processing of wire payment to DRI. Trust administration and banking.	0.7
11/20/2024	Vanderlaan, Toni	Follow up on finalizing APA and filing with the court	0.4
11/25/2024	Leung, Warren	Correspondences with Goodmans; review APA; instructions to B. Khemani.	0.5
11/26/2024	Dew, Todd	Bank reconciliations.	0.2
11/26/2024	Leung, Warren	Review updated Receiver's report; instructions to B. Khemani.	0.5
11/27/2024	Leung, Warren	Review correspondences from counsel and respond to same.	0.3
11/27/2024	Vanderlaan, Toni	Legal update and review of proposed contract for litigation testimony.	0.8
11/28/2024	Conorton, Laura	Printing reports for B.Khemani for reporting.	0.2
11/29/2024	Vanderlaan, Toni	Review of revised draft of Receiver's report.	0.9
Total			9.5



Demand Power Group Inc.
c/o Deloitte Restructuring Inc., Receiver
8 Adelaide Street West, Suite 200
Toronto ON M5H 0A9
Canada

Invoice 8005607966

Deloitte Restructuring Inc.

Bay Adelaide Centre
8 Adelaide Street West, Suite 200
Toronto ON M5H 0A9

Tel: (416) 601-6150
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www.deloitte.ca

Date: January 21, 2025
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan

GST/HST Registration: 122893605RT0001
QST Registration: 1000870419TQ0002

For professional services rendered

Fees

For work performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period:

to December 31, 2024.

Please see attached appendices for details.

HST applicable	24,244.00
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Expense

Out-of-pocket Expenses

IT expenses

HST applicable	350.12
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Sales Tax

HST at 13.00 %	3,197.24
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Total Amount Due (CAD)	27,791.36
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Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	11.2	825.00	9,240.00
Meakin, Nigel	Partner	1.7	825.00	1,402.50
Leung, Warren	Director	15.9	725.00	11,527.50
Conorton, Laura	Consultant	2.6	350.00	910.00
Dew, Todd	Senior	0.2	485.00	97.00
Xie, Jason	Senior	2.2	485.00	1,067.00
Total Professional Hours and Fees		33.8		24,244.00
IT expenses				350.12
Total Fees and Expenses (CAD)				24,594.12



Appendix #2

Work performed to December 31, 2024

Date	Name	Narrative	Hours
12/2/2024	Vanderlaan, Toni	Correspondence in respect of next steps and court dates.	0.8
12/2/2024	Leung, Warren	Team correspondences re Court Hearing.	0.5
12/3/2024	Vanderlaan, Toni	Review of motion materials.	0.9
12/4/2024	Leung, Warren	Team correspondences; review revisions to the Receiver's report.	1.0
12/4/2024	Vanderlaan, Toni	Review of court report and signing of APA.	1.1
12/5/2024	Leung, Warren	Review Receiver's report and appendices; team correspondences and correspondences with counsel re Receiver's report.	3.0
12/5/2024	Conorton, Laura	Correspondence with team re review of invoice, requisition and requirements for payment.	0.2
12/5/2024	Vanderlaan, Toni	Review of appendices to court report.	0.9
12/5/2024	Meakin, Nigel	Review of court report.	1.1
12/5/2024	Xie, Jason	Prepared fee affidavit and associated exhibits.	2.2
12/6/2024	Meakin, Nigel	Review of court report.	0.6
12/6/2024	Vanderlaan, Toni	Review of QC comment.	0.5
12/6/2024	Conorton, Laura	Correspondence with team and bank on transaction printout, reviewing cheque reconciliation.	0.3
12/6/2024	Leung, Warren	Team correspondences re Report; call with GoCo re invoices.	0.5
12/8/2024	Leung, Warren	Review Report comments and update.	1.0
12/9/2024	Leung, Warren	Review Report comments and update; team correspondences.	1.5
12/9/2024	Conorton, Laura	Preparing documentation and processing stop payment for cheque issued to GoCo. Communication with bank and team on request. Preparing document for processing of wire to GoCo, reviewing wire details and correspondence with team on requirements for processing.	0.8
12/9/2024	Vanderlaan, Toni	Review and updates to motion materials and report.	1.5
12/10/2024	Conorton, Laura	Following up with team on wire details in order to process payment.	0.1



Appendix #2

Work performed to December 31, 2024

Date	Name	Narrative	Hours
12/10/2024	Leung, Warren	Team correspondences; review latest comments from Goodmans and Stikes; finalize report; swear fee affidavit and call with counsel.	1.8
12/10/2024	Vanderlaan, Toni	Review and edits to 246 report.	0.5
12/11/2024	Conorton, Laura	Website update. Correspondence with team and processing of wire payment to GoCo.	0.4
12/11/2024	Leung, Warren	Review s246 report and finalize; team correspondences; engagement management.	0.5
12/11/2024	Vanderlaan, Toni	Final version of report.	0.2
12/16/2024	Leung, Warren	Team correspondences re sale of assets and transition; correspondences and call with counsel re opposition.	1.3
12/16/2024	Vanderlaan, Toni	Calls and emails with Goodmans in respect of shareholder/bidder potential motion; Researching communication with shareholders.	1.8
12/17/2024	Conorton, Laura	Website updates.	0.2
12/17/2024	Vanderlaan, Toni	Attendance at court and follow up in respect of next steps.	1.7
12/17/2024	Leung, Warren	Prepare for and attend Court hearing, debrief with team; review documents re sale process, receivership and others; review endorsement and order; engagement management.	3.3
12/18/2024	Vanderlaan, Toni	Call with Stikemans to discuss next steps post hearing.	0.5
12/18/2024	Leung, Warren	Prepare for and attend call with Stikemans; debrief.	1.0
12/18/2024	Dew, Todd	Bank reconciliations.	0.2
12/19/2024	Conorton, Laura	Preparing documentation for the processing of wire payment to 1808814 Ont, trust administration and banking, filing. Coordination of wire details for processing.	0.6
12/19/2024	Leung, Warren	Review revised APA; team correspondences.	0.5
12/19/2024	Vanderlaan, Toni	Draft text for supplementary report.	0.3
12/30/2024	Vanderlaan, Toni	Emails in respect of litigation update and settlement offer, review of settlement offer.	0.5
Total			33.8



ATTN: Deloitte Restructuring Inc.
Demand Power Group Inc.
c/o Deloitte Restructuring Inc., Receiver
8 Adelaide Street West, Suite 200
Toronto ON M5H 0A9
Canada

Invoice 8005724855

Deloitte Restructuring Inc.

Bay Adelaide Centre
8 Adelaide Street West, Suite 200
Toronto ON M5H 0A9

Tel: (416) 601-6150
Fax: (416) 601-6151
www.deloitte.ca

Date: February 24, 2025
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan

GST/HST Registration: 133245290RT0001
QST Registration: 1012314163TQ0001

For professional services rendered

Fees

For services performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period:

to January 31, 2025.

Please see attached appendices for details.

Sales Tax

HST applicable 25,013.00

HST at 13.00 % 3,251.69

Total Amount Due (CAD) 28,264.69

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	6.2	900.00	5,580.00
Meakin, Nigel	Partner	1.1	900.00	990.00
Leung, Warren	Director	15.5	790.00	12,245.00
Brown, Rose	Manager	0.1	550.00	55.00
Conorton, Laura	Consultant	1.2	350.00	420.00
Dew, Todd	Senior	0.2	485.00	97.00
Xie, Jason	Senior	0.7	485.00	339.50
Berandi, Gianluca	Senior	10.9	485.00	5,286.50
Total Professional Hours and Fees		35.9		25,013.00
IT expenses				-
Total Fees and Expenses (CAD)				25,013.00



Appendix #2

Work performed to January 31, 2025

Date	Name	Narrative	Hours
1/2/2025	Vanderlaan, Toni	Email in respect of revised APA	0.3
1/3/2025	Vanderlaan, Toni	Email in respect of APA	0.2
1/6/2025	Leung, Warren	Draft Supplemental Report; call with counsel.	4.5
1/6/2025	Vanderlaan, Toni	Revisions and review of supplemental report	1.5
1/7/2025	Meakin, Nigel	Quality review	1.1
1/7/2025	Leung, Warren	Call with T. Vanderlaan re report; call with N. Meakin re report; review report and comments from counsel.	2.5
1/7/2025	Vanderlaan, Toni	Call with Goodmans, edits to supplemental report	1.2
1/8/2025	Leung, Warren	Finalize Supplemental Report; coordinate website posting; emails to contractor and third party.	1.0
1/8/2025	Vanderlaan, Toni	finalize and file supplemental report	0.4
1/9/2025	Conorton, Laura	Processing cheque payment to GoCo, trust administration and banking	0.5
1/9/2025	Xie, Jason	Prepared GoCo Cheque Requisition	0.3
1/14/2025	Leung, Warren	Prepare for and attend court hearing; correspondence with contractor.	1.0
1/14/2025	Vanderlaan, Toni	Court hearing and emails in respect of submissions by Mazucca	1.2
1/15/2025	Leung, Warren	Correspondences with team and Rodan re transition; call with Rodan.	1.0
1/16/2025	Conorton, Laura	website updates	0.2
1/16/2025	Leung, Warren	Email to Narrows Green; coordinate closing with vendors; coordinate website posting; correspondences with team and counsel.	1.2
1/17/2025	Vanderlaan, Toni	Email in respect of closing	0.2
1/20/2025	Leung, Warren	Sale transaction transition matters.	0.7
1/20/2025	Vanderlaan, Toni	Emails with Goodman's regarding Mazucca complaintClosing coordinating correspondence	0.4
1/21/2025	Leung, Warren	Coordinate closing of transaction.	0.8
1/21/2025	Vanderlaan, Toni	Staff update on closing and transfer work	0.3


Appendix #2
Work performed to January 31, 2025

Date	Name	Narrative	Hours
1/22/2025	Leung, Warren	Coordinate Ignition license transfer.	0.3
1/24/2025	Brown, Rose	Estate Adm - Scan and send mail to the team.	0.1
1/24/2025	Vanderlaan, Toni	Emails with Goodmans in respect of document production	0.3
1/27/2025	Vanderlaan, Toni	Document production	0.2
1/28/2025	Leung, Warren	Coordinate review of emails for litigation purposes.	0.5
1/28/2025	Berardi, Gianluca	Initial briefing and discussion of Demand power. Drop off of meeting minutes to Goodmans.	0.5
1/29/2025	Leung, Warren	Update call with counsel; review backed up documents; team correspondences.	1.0
1/29/2025	Xie, Jason	Prepared Cheque Requisition for Computer Services.	0.4
1/29/2025	Berardi, Gianluca	Team discussion between Deloitte and Jill Snelgrove regarding requirements of litigation. Began pulling emails off Outlook from Doug Brown and Raj Chudgar. Review of key word searches from Jill.	5.5
1/30/2025	Conorton, Laura	Preparing cheque payment for contractor services, trust administration and banking	0.5
1/30/2025	Leung, Warren	Review backed up documents; team correspondences.	0.5
1/30/2025	Berardi, Gianluca	Initial pulling using key word searches from Outlook. Discussion with Deloitte Forensics teams regarding pulling, summarizing and extracting Outlook information. Agreement from team to upload information to relativity. Coordinating with Forensics upload.	4.1
1/31/2025	Leung, Warren	Coordinate transition.	0.5
1/31/2025	Dew, Todd	Bank reconciliations	0.2
1/31/2025	Berardi, Gianluca	Further coordinating with Forensics upload and summarizing of information.	0.8
Total			35.9



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Date: March 06, 2025
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan
GST/HST Registration: 122893605RT0001
QST Registration: 1000870419TQ0002

For professional services rendered

Fees

For work performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period to February 28, 2025.

Please see attached appendix for details.

HST applicable	20,270.50
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Expense

IT expenses

HST applicable	350.12
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Sales Tax

HST at 13.00 %	2,680.68
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Total Amount Due (CAD)	23,301.30
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Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	4.7	900.00	4,230.00
Leung, Warren	Director	11.3	790.00	8,927.00
Brown, Rose	Manager	0.7	550.00	385.00
Dew, Todd	Senior	0.5	485.00	242.50
Tang, Kobe	Analyst	8.0	350.00	2,800.00
Berandi, Gianluca	Senior	7.6	485.00	3,686.00
Total Professional Hours and Fees		32.8		20,270.50
IT expenses				350.12
Total Fees and Expenses (CAD)				20,620.62



Appendix #2
Work performed to February 28, 2025

Date	Name	Narrative	Hours
1/31/2025	Leung, Warren	Coordinate transition.	0.5
1/31/2025	Dew, Todd	Bank reconciliations.	0.2
1/31/2025	Berardi, Gianluca	Further coordinating with Forensics upload and summarizing of information.	0.8
1/31/2025	Vanderlaan, Toni	Emails in respect of document production.	0.2
2/3/2025	Leung, Warren	Asset transition matters; correspondence with counsel re billings.	0.5
2/3/2025	Vanderlaan, Toni	Mazucca email regarding Receiver's conduct.	0.2
2/3/2025	Berardi, Gianluca	Discussions with forensics team on upload in Relativity.	0.2
2/3/2025	Tang, Kobe	Data ingestion/post ingestion tasks.	1.0
2/4/2025	Vanderlaan, Toni	Review of Document production request.	0.1
2/4/2025	Berardi, Gianluca	Discussion with internal team/forensics on search results and uploads and next steps.	0.9
2/4/2025	Tang, Kobe	Searches and review for requests in relativity.	1.5
2/5/2025	Leung, Warren	Follow-up with GoCo by email and phone re transfer of services; correspondences with counsel re litigation update.	1.0
2/5/2025	Tang, Kobe	User Creation and Workspace Setup.	0.5
2/6/2025	Leung, Warren	Team correspondence re litigation; call with CRA re GST/HST returns; discussions with G. Berardi on GST/HST returns.	1.8
2/6/2025	Brown, Rose	Trust Banking Adm - Disbursement cheque.	0.3
2/6/2025	Berardi, Gianluca	Drafted disbursement requests for Demand Power for approval. Discussion with Warren on filing HST returns.	0.9
2/6/2025	Vanderlaan, Toni	Call with Goodmans litigation update and document production.	0.8
2/7/2025	Brown, Rose	Trust Bank Adm - Pull GL report and send to GB.	0.1
2/7/2025	Leung, Warren	Team correspondences re GST/HST; correspondence with counsel re litigation.	0.3
2/7/2025	Berardi, Gianluca	Discussion with Wendy (CRA) on outstanding RT002 HST filing requirements for Demand. Proceeded to file those returns.	1.5
2/7/2025	Vanderlaan, Toni	Update to Stikeman.	0.3



Appendix #2
Work performed to February 28, 2025

Date	Name	Narrative	Hours
2/10/2025	Leung, Warren	Follow-up with GoCo on transition; instructions to G. Berardi.	0.3
2/10/2025	Tang, Kobe	Admin support for client users and review.	1.0
2/10/2025	Vanderlaan, Toni	Emails in respect of document delivery.	0.5
2/10/2025	Brown, Rose	Trust Banking Adm - Disbursement cheque.	0.3
2/10/2025	Berardi, Gianluca	Various discussions regarding the information needed from the Demand Power emails for litigation.	1.0
2/11/2025	Leung, Warren	Call with Cat-Tec re litigation; team correspondences.	1.0
2/11/2025	Tang, Kobe	Download new mailboxes.	0.5
2/11/2025	Berardi, Gianluca	Continuation and various discussions regarding the information needed from the Demand Power emails for litigation.	1.3
2/12/2025	Tang, Kobe	Processing data and updating and creating searches.	1.0
2/13/2025	Leung, Warren	Team correspondences re litigation support.	0.2
2/14/2025	Berardi, Gianluca	Followup discussion with Jill regarding outstanding items.	0.3
2/18/2025	Dew, Todd	Bank reconciliations.	0.3
2/19/2025	Leung, Warren	Correspondences with counsel; emails with Rodan and GoCo.	0.5
2/19/2025	Tang, Kobe	Search altering.	0.5
2/20/2025	Leung, Warren	Update call with counsel; draft update email to Star; team correspondences; engagement management.	1.4
2/20/2025	Vanderlaan, Toni	Litigation update.	0.7
2/21/2025	Leung, Warren	Team correspondences; transition correspondences with GoCo.	0.6
2/24/2025	Vanderlaan, Toni	Discussions in respect of requests for further email evidence; Litigation update.	0.2
2/24/2025	Leung, Warren	Draft email to Star; correspondences with counsel; engagement management.	0.5
2/25/2025	Vanderlaan, Toni	Emails on status and litigation plus budgeting and SAH/Jebco.	0.2
2/25/2025	Berardi, Gianluca	Correspondence shared with Wendy Rueger (CRA) on outstanding items.	0.1



Appendix #2
Work performed to February 28, 2025

Date	Name	Narrative	Hours
2/26/2025	Leung, Warren	Correspondences with counsel and Star; correspondences with GoCo re transition.	0.4
2/26/2025	Vanderlaan, Toni	Emails with Goodmans.	0.1
2/26/2025	Berardi, Gianluca	Discussion with Wendy Rueger (CRA) on when HST refund to be received.	0.1
2/27/2025	Leung, Warren	Update call with counsel re litigation; correspondences with GoCo re transition; follow-up with Cat-Tec re litigation support; team correspondences re HST refund.	0.8
2/27/2025	Tang, Kobe	Outlook configuration and QC.	1.0
2/27/2025	Vanderlaan, Toni	Update call with Goodmans and emails.	0.4
2/27/2025	Berardi, Gianluca	Correspondences/discussions with Forensics related to additional PST searches.	0.5
2/28/2025	Tang, Kobe	Exports uploads and search editing.	1.0
2/28/2025	Leung, Warren	Prepare for and attend update call with Star; correspondences with counsel.	1.5
2/28/2025	Vanderlaan, Toni	Litigation update call with Star.	1.0
Total			32.8



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Date: April 16, 2025
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan

GST/HST Registration: 122893605RT0001
QST Registration: 1000870419TQ0002

For professional services rendered

Fees

For work performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period to March 31st, 2025.

Please see attached appendix for details.

HST applicable	24,707.00
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Expense

IT expenses for litigation support

HST applicable	8,409.33
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Sales Tax

HST at 13.00 %	4,305.12
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Total Amount Due (CAD)	37,421.45
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Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	3.9	900.00	3,510.00
Leung, Warren	Director	9.3	790.00	7,347.00
Brown, Rose	Manager	0.4	550.00	220.00
Dew, Todd	Senior	0.2	485.00	97.00
Tang, Kobe	Analyst	11.5	350.00	4,025.00
Casey, Brian	Senior Manager	3.0	625.00	1,875.00
Urmetzer, Victoria	Senior	6.0	485.00	2,910.00
Conorton, Laura	Consultant	1.3	350.00	455.00
Xie Jason	Senior	4.6	485.00	2,231.00
Berandi, Gianluca	Senior	4.2	485.00	2,037.00
Total Professional Hours and Fees		44.4		24,707.00
IT expenses for litigation support				8,409.33
Total Fees and Expenses (CAD)				33,116.33



Appendix #2
Work performed to March 31st, 2025

Date	Name	Narrative	Hours
3/4/2025	Leung, Warren	Update correspondences with T. Vanderlaan; engagement management.	0.3
3/10/2025	Leung, Warren	Review documents for litigation; instructions to G. Berardi.	1.3
3/10/2025	Tang, Kobe	Searches & User Support re litigation.	0.5
3/10/2025	Vanderlaan, Toni	Emails from Star and Goodman's on next steps.	0.2
3/10/2025	Casey, Brian	Review data request/Relativity support re litigation.	0.5
3/10/2025	Berardi, Gianluca	Review and pulling of Demand Power records related to "Delegation of Authorization" and "Connection Impact Assessment" for the litigation. Drafting of various disbursement reqs for review.	2.9
3/11/2025	Leung, Warren	Review documents for litigation; team meeting.	2.2
3/11/2025	Conorton, Laura	Preparing documentation for processing wire payments to Goodmans and DRI. Obtaining 2 signatures, entering details for invoices. Trust administration and banking.	1.3
3/11/2025	Tang, Kobe	Searches, Exports, Uploads, User Support re litigation.	1.5
3/11/2025	Vanderlaan, Toni	Review of questions from Goodmans for Deltro litigation and internal meeting to discuss responses. Banking and payments.	0.7
3/11/2025	Casey, Brian	Review data request/Relativity support re litigation.	0.5
3/11/2025	Berardi, Gianluca	Discussion with internal team on Demand Power searches and requirements re litigation. Various touchpoints throughout day. Coordination with forensics team.	1.3
3/12/2025	Leung, Warren	Review documents for litigation; team correspondences.	0.6
3/12/2025	Tang, Kobe	Adhoc Support and User Support re litigation.	1.5
3/12/2025	Brown, Rose	Trust Banking Adm - Deposit.	0.3
3/12/2025	Casey, Brian	Review data request/Relativity support re litigation.	0.5
3/12/2025	Xie, Jason	Internal meeting with G. Berardi re: Relativity. Investigated key documents on Relativity related to keywords for the litigation.	3.5
3/13/2025	Brown, Rose	Trust banking.	0.1
3/13/2025	Tang, Kobe	User support for external and internal clients, exports, searches etc re litigation.	5.0



Appendix #2
Work performed to March 31st, 2025

Date	Name	Narrative	Hours
3/13/2025	Leung, Warren	Review documents for litigation purposes; team correspondence.	2.5
3/13/2025	Xie, Jason	Investigated key documents on Relativity related to keywords for the litigation. Coordinated with K. Tang on Relativity upload of key documents related to the keyword data search.	0.9
3/13/2025	Vanderlaan, Toni	Emails with respect to next steps and undertakings.	0.2
3/14/2025	Leung, Warren	Team update call; litigation support.	1.2
3/14/2025	Casey, Brian	Review data request/Relativity support re litigation.	0.5
3/14/2025	Xie, Jason	Coordinated with K. Tang on Relativity Hits upload re litigation.	0.2
3/14/2025	Vanderlaan, Toni	Review of undertaking for SAH and call with Warren on same and other estate matters.	1.6
3/14/2025	Urmetzer, Victoria	Assess request for production and emails re litigation.	2.0
3/14/2025	Tang, Kobe	Production Setup re litigation.	2.0
3/17/2025	Leung, Warren	Call with Goodmans re litigation; team correspondences.	0.5
3/17/2025	Tang, Kobe	Field Creation and Manual Coding re litigation.	1.0
3/17/2025	Casey, Brian	Data Review/QA re litigation.	0.5
3/17/2025	Urmetzer, Victoria	Call with client; generate and export production; pass to Manager for QC re litigation.	4.0
3/18/2025	Leung, Warren	Review litigation documents; team correspondences.	0.5
3/18/2025	Vanderlaan, Toni	Call with Goodman to review responses to Deltro claim and next steps for securing additional information requested to support counter claim.	1.2
3/19/2025	Leung, Warren	Emails with GoCo and Rodan re transition.	0.2
3/27/2025	Dew, Todd	Bank reconciliations.	0.2
3/27/2025	Casey, Brian	Data reconciliation re litigation.	0.5
Total			44.4



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Date: May 13, 2025
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan

GST/HST Registration: 122893605RT0001
QST Registration: 1000870419TQ0002

For professional services rendered

Fees

For work performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period to April 30, 2025.

Please see attached appendices for details.

Expense

IT expenses

Sales Tax

HST applicable 7,176.50

HST applicable 2,049.48

HST at 13.00 % 1,199.38

Total Amount Due (CAD) 10,425.36

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	1.2	900.00	1,080.00
Leung, Warren	Director	4.5	790.00	3,555.00
Brown, Rose	Manager	0.3	550.00	165.00
Dew, Todd	Senior	0.2	485.00	97.00
Xie Jason	Senior	1.8	485.00	873.00
Berandi, Gianluca	Senior	2.9	485.00	1,406.50
Total Professional Hours and Fees		10.9		7,176.50
IT expenses				2,049.48
Total Fees and Expenses (CAD)				9,225.98


Appendix #2
Work performed to April 30, 2025

Date	Name	Narrative	Hours
4/3/2025	Leung, Warren	Update call with insurer; follow up with GoCo.	0.5
4/3/2025	Vanderlaan, Toni	Insurance call.	0.4
4/8/2025	Leung, Warren	Follow up with GoCo on transition.	0.4
4/11/2025	Dew, Todd	Bank reconciliations.	0.2
4/11/2025	Vanderlaan, Toni	Emails from Star.	0.1
4/14/2025	Leung, Warren	Call with Rodan re transition, update team; correspondence with counsel re Receiver's report; update funding request; correspondences with Tikehau re audit request; engagement management.	2.0
4/15/2025	Leung, Warren	Transition related emails to Rodan; team briefing on Receiver's report.	0.5
4/15/2025	Vanderlaan, Toni	Call in respect of audit requests.	0.4
4/15/2025	Xie, Jason	Prepared Fee Affidavit along with the supporting documents.	1.8
4/21/2025	Vanderlaan, Toni	Review of Goodman's invoice, discussions in respect of updated court report and budget required to make payment.	0.1
4/22/2025	Vanderlaan, Toni	Billing review and query on budget approval and extension.	0.2
4/23/2025	Leung, Warren	Call with GoCo re transition.	0.2
4/24/2025	Leung, Warren	Call with GoCo re transition.	0.2
4/24/2025	Berardi, Gianluca	Discussion with Warren on amendments required for receivers report.	0.2
4/25/2025	Brown, Rose	Pull Summary/Detail GL's and send GB, Review estate for 245(2).	0.3
4/25/2025	Berardi, Gianluca	Began updating receivers report following discussion with Warren.	0.6
4/28/2025	Leung, Warren	Transition matters with GoCo.	0.7
4/28/2025	Berardi, Gianluca	Updates made to the second receiver report and sent to Warren for review.	2.1
Total			10.9



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Date: June 26, 2025
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan

GST/HST Registration: 122893605RT0001
QST Registration: 1000870419TQ0002

For professional services rendered

Fees

For services performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period to May 30, 2025.

Please see attached appendices for details.

HST applicable	10,257.50
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Expense

Data Hosting Expenses for Litigation

HST applicable	3,964.96
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Sales Tax

HST at 13.00 %	1,848.92
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Total Amount Due (CAD)	16,071.38
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Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	1.9	900.00	1,710.00
Leung, Warren	Director	8.5	790.00	6,715.00
Brown, Rose	Manager	0.3	550.00	165.00
Dew, Todd	Senior	0.2	485.00	97.00
Xie Jason	Senior	0.8	485.00	388.00
Conorton, Laura	Consultant	1.3	350.00	455.00
Berandi, Gianluca	Senior	1.5	485.00	727.50
Total Professional Hours and Fees		14.5		10,257.50
Data Hosting Expenses for Litigation				3,964.96
Total Fees and Expenses (CAD)				14,222.46



Appendix #2
Work performed to May 30, 2025

Date	Name	Narrative	Hours
5/1/2025	Leung, Warren	Instructions to G. Berardi re s246 report; engagement management.	0.6
5/1/2025	Conorton, Laura	Correspondence with team and bank on incoming funds. Recording preliminary incoming wire details, pending voucher. Trust administration and banking. Website updates.	0.3
5/1/2025	Berardi, Gianluca	Drafted form s246 for review. Receipt voucher created for advance from Star.	1.0
5/1/2025	Vanderlaan, Toni	Request to Star.	0.2
5/2/2025	Berardi, Gianluca	Call with creditor regarding queries on the Demand estate.	0.5
5/5/2025	Leung, Warren	Correspondence with Rodan / Goco re transition; team correspondences re stakeholder inquiry.	0.6
5/6/2025	Conorton, Laura	Recording details for incoming wire from April 22/25, trust administration and filing.	0.3
5/6/2025	Leung, Warren	Follow-up with GoCo re invoices; call with Goodmans re stakeholder inquiry; review s246 report.	0.8
5/7/2025	Vanderlaan, Toni	Follow up on requested approvals.	0.1
5/7/2025	Leung, Warren	Follow-up with GoCo; review s246 report; update to T. Vanderlaan; correspondence with counsel.	0.8
5/8/2025	Vanderlaan, Toni	Emails with Goodmans on timing and to do's for court and budget approval motion.	0.2
5/12/2025	Leung, Warren	Correspondences with Toni and Star; review closing deliverables and prepare for call.	0.8
5/12/2025	Vanderlaan, Toni	Follow up on next steps to move forward transaction finalization.	0.2
5/13/2025	Leung, Warren	Review and update draft Second Report of the Receiver; prepare for and attend update call with Star; draft email update to Star and correspondences with Goodmans.	2.0
5/13/2025	Conorton, Laura	Preparing documentation for processing of wire to DRI, 2 cheque requisitions/signatures, trust administration and banking. Updating and printing GL reports.	0.7
5/13/2025	Vanderlaan, Toni	Status update call with Star.	0.5
5/13/2025	Xie, Jason	Updated April 30, 2025 fee affidavit. Sent to W.Leung for review.	0.8


Appendix #2
Work performed to May 30, 2025

Date	Name	Narrative	Hours
5/14/2025	Dew, Todd	Bank Reconciliations.	0.2
5/14/2025	Vanderlaan, Toni	Emails with Goodmans on next steps.	0.2
5/20/2025	Vanderlaan, Toni	Emails with Goodmans in respect of upcoming motions and examinations.	0.2
5/20/2025	Brown, Rose	Trust Banking Adm - Disbursement Cheque.	0.3
5/21/2025	Leung, Warren	GoCo transition follow-up; email to Star; emails with Rodan.	0.9
5/22/2025	Leung, Warren	Consideration of tax issues; review legal doc.	0.8
5/26/2025	Leung, Warren	Call with tax team; review Narrows Green APA; review draft acknowledgement from Goodmans and comments.	0.7
5/27/2025	Leung, Warren	Call with Goodmans re acknowledgment letter.	0.3
5/27/2025	Vanderlaan, Toni	Email update on transaction settlement materials.	0.1
5/29/2025	Leung, Warren	Correspondences with counsel re Litigation update.	0.2
5/29/2025	Vanderlaan, Toni	Email update from Goodmans on litigation.	0.2
Total			14.5



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Date: July 10, 2025
Client No.: 1570086
WBS#: SAF00368
Engagement Partner: Toni Vanderlaan

GST/HST Registration: 122893605RT0001
QST Registration: 1000870419TQ0002

For professional services rendered

Fees

For work performed by Deloitte Restructuring Inc. as Court appointed Receiver of Demand Power Group Inc. (the Company) for the period to June 30, 2025.

Please see attached appendices.

HST applicable	2,004.00
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Sales Tax

HST at 13.00 %	260.52
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Total Amount Due (CAD)	2,264.52
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Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	0.1	900.00	90.00
Leung, Warren	Director	2.3	790.00	1,817.00
Dew, Todd	Senior	0.2	485.00	97.00
Total Professional Hours and Fees		2.6		2,004.00
Expenses				-
Total Fees and Expenses (CAD)				2,004.00


Appendix #2
Work performed to June 30, 2025

Date	Name	Narrative	Hours
6/4/2025	Leung, Warren	Follow-up with GoCo on transition and Goodmans on closing.	0.3
6/4/2025	Vanderlaan, Toni	Emails with respect to finalizing transaction	0.1
6/6/2025	Leung, Warren	Follow-up with GoCo and Rodan on transition.	0.4
6/11/2025	Dew, Todd	Bank reconciliations	0.2
6/18/2025	Leung, Warren	Email correspondences with Goodmans re Star update call; pre-call with Goodmans; update call with Goodmans and Star; update draft Monitor's Report.	1.0
6/23/2025	Leung, Warren	Correspondences with Star and Goodmans re info request.	0.4
6/24/2025	Leung, Warren	Correspondences with Star and Goodmans.	0.2
Total			2.6

APPENDIX “E”

[See attached]

Court File No.: CV-23-00709164-00CL

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

B E T W E E N:

STAR AMERICA DPGI ACQUISITION COMPANY, INC.

Applicant

- and -

DEMAND POWER GROUP INC.

Respondent

IN THE MATTER OF AN APPLICATION UNDER SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

**AFFIDAVIT OF ANDREW HARMES
(Sworn July 22, 2025)**

I, Andrew Harmes, of the City of Toronto, in the Province of Ontario, **MAKE OATH
AND SAY:**

1. I am a lawyer with the law firm of Goodmans LLP (“**Goodmans**”), counsel to Deloitte Restructuring Inc. (“**Deloitte**”) in its capacity as Court-appointed receiver (the “**Receiver**”) of the assets, undertakings and properties of Demand Power Group Inc. (the “**Debtor**”) in these proceedings. As such, I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief and where so stated I verily believe it to be true.

2. Deloitte was appointed as Receiver pursuant to an Order (the “**Receivership Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granted on November 22, 2023. The Receiver retained Goodmans as its legal counsel in these proceedings.

3. Pursuant to paragraph 19 of the Receivership Order, the Receiver and its legal counsel are to be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Debtor as part of the proceedings. Pursuant to paragraph 20 of the Receivership Order, the Receiver and its legal counsel are required to pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are referred to the Court.

4. Attached hereto and marked as Exhibit “A” are true copies of the accounts (the “**Goodmans Accounts**”) rendered by Goodmans to the Receiver for the period from July 8, 2024 to July 15, 2025 (the “**Period**”). The Goodmans Accounts have limited redactions to address matters of confidentiality or privilege, and entries from prior to the Period.

5. Attached hereto as Exhibit “B” is a schedule summarizing the Goodmans Accounts in respect of the Period. As shown in the summary, Goodmans expended a total of 774.7 hours, at an average hourly rate of \$878.76, in connection with this matter during the Period, giving rise to fees totalling \$680,778, together with disbursements and HST in the amount of \$100,746.12 totaling \$781,524.12.

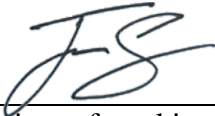
6. The Goodmans Accounts were issued to the Receiver at Goodmans’ standard rates and charges for the professionals involved. Attached hereto as Exhibit “C” is a schedule summarizing the respective years of call and billing rates of each of the professionals at Goodmans that rendered services to the Receiver during the Period, the hours worked by each such individual, and the blended hourly rates for the file.

7. To the best of my knowledge, the rates charged by Goodmans during the Period are comparable to the rates charged by similar law firms in the Toronto market for the provision of

similar services. The rates charged by Goodmans during the Period are also consistent with our standard rates and charges. I believe that the total hours, fees and disbursements incurred by Goodmans during the Period are reasonable and appropriate in the circumstances, and reflect billings for services performed by Goodmans consistent with the instructions given by the Receiver.

8. This Affidavit is sworn in connection with a motion by the Receiver for the approval of the fees and disbursements of the Receiver and its legal counsel and for no improper purpose.

SWORN BEFORE ME over
videoconference by Andrew Harmes stated
as being located in the City of Toronto in the
Province of Ontario, before me at the City of
Toronto in the Province of Ontario, on July
22, 2025, in accordance with O. Reg 431/20,
Administering Oath or Declaration
Remotely.



A Commissioner for taking affidavits
Name: Josh Sloan (LSO# 90581H)



Andrew Harmes

THIS IS EXHIBIT "A"
TO THE AFFIDAVIT OF ANDREW HARMES
SWORN BEFORE ME OVER VIDEOCONFERENCE
ON THE 22ND DAY OF JULY, 2025.

A handwritten signature in black ink, appearing to be the initials "JS" with a stylized flourish.

A Commissioner for Taking Affidavits



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

Direct Line: 416.597.4216
jpasquariello@goodmans.ca

February 19, 2025

PERSONAL & CONFIDENTIAL

Deloitte Restructuring Inc. / Restructuration Deloitte Inc.
200 - 8 Adelaide St W
Toronto, ON M5H 0A9

Attention: Toni Vanderlaan

Dear Toni:

Re: Demand Power Group Inc.

Please find enclosed our account for services rendered with respect to the above-noted matter for the period up to and including December 31, 2024.

I trust you will find the enclosed to be in order. If you have any questions regarding the enclosed, please do not hesitate to contact me.

Yours truly,

Goodmans LLP

A handwritten signature in blue ink, appearing to read "Joe Pasquariello".

Joseph Pasquariello
JP/oa
Encl.

1401-6411-7010



Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

Deloitte Restructuring Inc. / Restructuration Deloitte Inc.
200 - 8 Adelaide St W
Toronto, ON M5H 0A9
Canada

February 19, 2025

Our File No.	DLRS	232654
Invoice No.		827692

Attention: Toni Vanderlaan

Re: Demand Power Group Inc.

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
07/08/24	JSO	1.10	Call with Star, Deloitte re update on s. 40 Examinations for Discovery and next steps
07/09/24	JSO	1.60	Email update to J. Pasquariello; reviewing transcripts and drafting Answers to Undertakings chart
07/15/24	JSO	1.30	Reviewing transcript and preparing answers to undertakings chart
07/22/24	JCC	0.10	Receipt and review of correspondence from B. Stork.
07/23/24	JP	0.30	Review material and correspondence re: litigation matters.
07/24/24	JCC	0.10	Receipt and review of correspondence from W. Leung.
07/24/24	JP	0.60	Review material and call with Deloitte re: litigation matters, APA and funding.
07/24/24	JSO	0.60	Review of transcripts and preparation of Answers to Undertakings Chart
07/25/24	JCC	0.10	Receipt and review of correspondence from W. Leung; receipt and review of correspondence from T. Vanderlaan.
07/28/24	JSO	1.70	Review of transcript and preparation of Answers to Undertakings Chart
07/29/24	JSO	1.40	Drafting Answers to Undertakings chart - SAH Project
07/30/24	HLE	6.00	Drafting Answers to Undertakings Chart.
07/30/24	JCC	0.10	Receipt and review of correspondence from M. Mazucca.
07/30/24	JP	0.30	Correspondence re: litigation matters.
07/30/24	JSO	1.10	Reviewing and finalizing Answers to Undertakings chart (SAH Project)
07/31/24	JP	0.30	Correspondence re: litigation matters.
08/01/24	JP	1.50	Call with Deloitte and J. Snelgrove re: litigation matters; call with N. Nouvet re: litigation and APA matters; review material re: litigation matters.
08/01/24	JSO	1.10	Call with Client re: update; reviewing budget; reviewing Answers to Undertakings Chart (Jebco) and finalizing same.
08/02/24	JCC	0.70	Receipt and review of correspondence from N. Beharry; receipt and review of Responding Affidavit of D. Del Mastro.

Date	TKID	Hours	Description
08/02/24	JP	0.70	Correspondence and review material re: litigation matters.
08/02/24	JSO	1.60	Reviewing and revising litigation matters and conferring with J. Pasquariello re: same.
08/08/24	JP	0.60	Correspondence re: litigation matters.
08/09/24	JP	0.70	Correspondence re: litigation and insurance matters; correspondence re: funding matters.
08/10/24	JP	0.30	Correspondence with Star re: funding matters.
08/11/24	JP	0.30	Correspondence re: APA and related matters.
08/12/24	JP	0.80	Correspondence with Deloitte and Stikemans re: APA matters; correspondence re: litigation matters.
08/12/24	JSO	4.30	Reviewing and finalizing Answers to Undertakings charts.
08/13/24	JCC	0.80	Review and revise Undertakings Charts re: D. Del Mastro re: SAH and Jebco.
08/13/24	JP	1.10	Review APA; correspondence with Deloitte and Stikemans re: APA matters; review material and correspondence re: litigation matters.
08/13/24	JSO	0.40	Finalizing and sending s. 40 charts re: undertakings given, taken under advisement, refused at D. Del Mastro exams (Jebco & SAH).
08/14/24	JP	0.70	Review APA and correspondence with Stikemans re: APA matters; correspondence with Star re: funding matters.
08/15/24	JP	0.20	Correspondence re: litigation matters.
08/19/24	JCC	0.10	Receipt and review of correspondence from B. Stork (x2).
08/19/24	JP	0.60	Review APA comments from Stikemans; review material and correspondence re: litigation matters.
08/20/24	JCC	0.80	Call with J. Pasquariello and J. Snelgrove re: Barry Stork and re: Deltro's Responding Motion Record; review email from J. Snelgrove re: various action items.
08/20/24	JP	1.00	Review APA comments from Stikemans and correspondence with Deloitte and Stikemans; review material and meeting with J. Snelgrove and J. Cosentino re: litigation matters.
08/20/24	JSO	3.70	Reviewing Responding Motion Record; drafting response to Counsel's letter; call with J. Pasquariello and J. Cosentino re next steps; call with W. Leung re: insurance; email to J. Pasquariello and J. Cosentino re: next steps.
08/21/24	JSO	0.50	Call with Deloitte and B. Stork re: insurance coverage and payment of deductible; update to J. Pasquariello and J. Cosentino.
08/23/24	JSO	0.40	Reviewing email from Deloitte re: insurance; reporting to J. Cosentino and J. Pasquariello re: insurance.
08/26/24	JP	0.80	Review correspondence re: insurance and comments; review material re: litigation.
08/27/24	JCC	0.90	Review comments on Deltro's Responding Record.
08/27/24	JP	0.60	Review correspondence re: insurance matters and comment; review correspondence re: litigation matters and comments.
08/27/24	JSO	0.70	Revising email to B. Stork; conferring with J. Pasquariello and J. Cosentino re: next steps.
08/28/24	JCC	0.20	Receipt and review of correspondence from W. Leung; review correspondence from J. Snelgrove to Deloitte personnel.

Date	TKID	Hours	Description
08/28/24	JP	0.70	Review material and correspondence re: litigation matters and comment; correspondence re: insurance matters.
08/28/24	JSO	0.50	Revising letter to M. Mazzuca; conferring with J. Pasquariello and J. Cosentino re: next steps; email to Deloitte re: meeting.
08/29/24	JCC	0.30	Receipt and review of correspondence from W. Leung; receipt and review of correspondence from T. Vanderlaan; review J. Snelgrove's responding letter to M. Mazzuca.
08/29/24	JP	0.80	Review material and correspondence re: litigation matters; correspondence re: insurance matters; correspondence re: APA.
08/30/24	JCC	0.60	Review of Deltro's responding motion materials and documents.
09/04/24	JCC	0.30	Review and revise letter to M. Mazzuca.
09/04/24	JP	2.20	Review material re: APA; review material re: litigation matters; call with Deloitte and J. Snelgrove re: litigation matters; review draft Receiver's Report.
09/04/24	JSO	2.40	Revising Letter to M. Mazzuca re SAH Action; call with Client re SAH Action; Receiver's report
09/05/24	JCC	0.20	Receipt and review of revised letter to M. Mazzuca.
09/05/24	JP	1.00	Review draft letter re: litigation and comment; review draft Receiver's Report; review rider for Report re: litigation matters.
09/05/24	JSO	2.50	Review of Responding Motion Record.
09/06/24	JP	0.70	Review material re: litigation matters; review draft Receiver's Report.
09/09/24	JP	0.90	Review material re: litigation matters; review draft Receiver's Report and correspondence re: same; correspondence with Stikemans re: motion and funding matters.
09/10/24	JP	0.80	Review material re: litigation matters; correspondence with Stikemans re: motion and funding matters.
09/10/24	JSO	1.40	Email to J. Pasquariello re: status and next steps for examinations, Factum, Receiver's report.
09/11/24	JCC	0.60	Receipt and review of correspondence from A. Simoes; receipt and review of correspondence from C. Di Marco; review of Deltro responding motion materials.
09/11/24	JP	0.60	Review material re: litigation matters; correspondence re: litigation matters.
09/12/24	JP	1.70	Review material re: litigation matters; meeting with J. Snelgrove re: litigation matters and strategy; review draft Receiver's Report and comments; correspondence with Stikemans re: litigation matters.
09/12/24	JSO	1.40	Preparation for and meeting with J. Pasquariello re: next steps.
09/13/24	JSO	1.40	Drafting email to A. Simoes and M. Mazzuca; review of [REDACTED]; reviewing chart re: lienable interests.
09/16/24	JCC	0.20	Review and revise draft letters to A. Simoes and M. Mazzuca.
09/16/24	JSO	0.60	Revising draft emails to A. Simoes and M. Mazzuca; revising Receiver's Report.
09/17/24	JP	0.20	Correspondence re: litigation and funding matters.
09/18/24	JP	1.10	Correspondence re: litigation and funding matters; review and comment on draft correspondence and litigation matters.

Date	TKID	Hours	Description
09/18/24	JSO	2.50	Revising email to A. Simoes re: examinations of individuals; revising email to M. Mazzuca re: answers to undertakings; revising Receiver's Report per J. Pasquariello comments.
09/19/24	JCC	0.90	Receipt and review of correspondence from M. Mazzuca; receipt and review of correspondence from A. Simoes; receipt and review of correspondence from B. Stark; receipt and review of correspondence from W. Leung; review draft of Receiver's Report.
09/19/24	JP	0.40	Correspondence re: insurance matters; correspondence re: litigation matters.
09/20/24	JCC	0.10	Receipt and review of correspondence from M. Mazzuca.
09/20/24	JP	0.50	Correspondence re: litigation matters.
09/23/24	JCC	0.90	Review of outstanding undertakings re: Deltro; review of transcripts from cross-examinations.
09/23/24	JP	0.80	Correspondence re: litigation matters and comments to same; review comments to draft Report/
09/24/24	JCC	0.10	Receipt and review of correspondence from A. Simoes.
09/24/24	JP	0.60	Correspondence re: litigation matters and comments to same.
09/24/24	JSO	0.30	Conferring with M. Mazzuca re: answers to undertakings.
09/25/24	JCC	0.30	Emails to J. Pasquariello and J. Snelgrove; review documents re: undertakings of Deltro.
09/25/24	JP	0.70	Correspondence re: litigation matters and comments to same; correspondence with Receiver re: update.
09/25/24	JSO	0.30	Conferring with Client re: 4th party claim; draft email to A. Simoes re: examinations.
09/26/24	JP	0.50	Correspondence re: litigation matters and comments to same; correspondence with Receiver re: update.
09/26/24	JSO	0.20	Conferring with A. Simoes re: cross-examinations for Motion to Reduce.
09/27/24	JCC	0.20	Receipt and review of correspondence from M. Mazzuca.
09/27/24	JP	0.30	Correspondence re: litigation matters and examinations.
09/30/24	JCC	0.20	Receipt and review of correspondence from M. Mazzuca; receipt and review of Notices of Examination.
09/30/24	JP	0.50	Correspondence re litigation matters and examinations.
09/30/24	JSO	0.60	Reviewing email from opposing counsel re: Notice of Examination; draft response to M. Mazzuca; reviewing research re: Answers to Undertakings Chart.
10/01/24	JCC	0.80	Receipt and review of correspondence from M. Mazzuca; begin review of Answers to Undertakings and Under Advisements re: D. Del Mastro (SAH Project).
10/01/24	JP	0.70	Review notices of examination; correspondence re: litigation matters and examinations.
10/01/24	JSO	0.80	Reviewing law re: undertakings chart and obligation to answer undertakings; draft email to opposing counsel.
10/02/24	JP	0.30	Correspondence re: litigation matters.
10/03/24	JCC	0.10	Review correspondence from J. Snelgrove to A. Simoes; receipt and review of correspondence from J. Snelgrove to M. Mazucca.

Date	TKID	Hours	Description
10/03/24	JP	0.50	Correspondence re: litigation matters.
10/03/24	JSO	0.80	Reviewing Notices of Examination; drafting follow up emails to Mr. Mazzuca and A. Simoes re: cross-examinations/examinations for discovery.
10/04/24	JCC	0.20	Receipt and review of correspondence from A. Simoes (x3); review emails from J. Snelgrove to A. Seymour.
10/04/24	JP	0.60	Correspondence re: litigation matters.
10/07/24	JCC	0.30	Receipt and review of correspondence from A. Simoes; office conference with J. Snelgrove.
10/07/24	JP	0.60	Correspondence re: litigation matters; call to Stikemans re: motion and funding.
10/07/24	JSO	0.70	Conferring with J. Pasquariello, J. Cosentino re: examinations for discovery, cross-examinations on affidavits and next steps.
10/08/24	JCC	0.60	Office conference with J. Pasquariello and J. Snelgrove; review correspondence to and from T. Vanderlaan; review correspondence from J. Snelgrove to A. Simoes.
10/08/24	JP	1.10	Correspondence and review material re: litigation matters; call with Goodmans team re: litigation matters and strategy.
10/08/24	JSO	0.80	Conferring with Client, A. Simoes, J. Cosentino and J. Pasquariello re: examinations.
10/09/24	JCC	1.20	Receipt and review of correspondence from A. Simoes; receipt and review of correspondence from M. Mazzuca; Teams call with T. Vanderlaan, J. Pasquariello and J. Cosentino; preparation of summary notes; review and revise email to M. Mazzuca.
10/09/24	JP	1.50	Correspondence and review material re: litigation matters; call with Goodmans and Deloitte re: litigation matters and strategy; review and comment on draft correspondence re: litigation matters.
10/09/24	JSO	2.40	Call with Client re: next steps; email to J. Pasquariello and J. Cosentino re: next steps; research re: bankruptcy and lien proceedings; email to opposing counsel re: Cross-Examinations for Motion to Reduce.
10/10/24	JCC	0.30	Receipt and review of correspondence from C. Frauenberger; review correspondence J. Snelgrove to A. Simoes; receipt and review of correspondence from N. Nouvet; receipt and review of correspondence from M. Mazzuca; receipt and review of correspondence from A. Bohannon.
10/10/24	JP	1.10	Correspondence and review material re: litigation matters; correspondence with Star re: litigation and funding matters; review and comment on draft correspondence re: litigation matters.
10/10/24	JSO	0.20	Conferring with Client, counsel for Star re: status call.
10/11/24	JCC	0.40	Receipt and review of correspondence from M. Baril; receipt and review of correspondence from A. Simoes; review Timetable established by Justice Varpio; review issues and Rules re: [REDACTED].
10/11/24	JP	0.50	Correspondence re: litigation matters; correspondence with Court re: scheduling matters.
10/11/24	JSO	0.50	Reviewing correspondence from M. Mazzuca; conferring with Star, Deloitte re: litigation update; drafting Factum.
10/15/24	JCC	0.30	Review and revise email to M. Mazzuca; emails between J. Pasquariello, J. Snelgrove and J. Cosentino.

Date	TKID	Hours	Description
10/15/24	JP	1.30	Correspondence re: litigation matters; review material for call with Star, counsel and Receiver; review and comment on correspondence re: litigation.
10/15/24	JSO	0.80	Preparation for meeting with Star; conferring with J. Pasquariello and J. Cosentino re: response to M. Mazzuca; conferring with Court re: case conference date.
10/16/24	JCC	0.60	Call with J. Pasquariello and J. Snelgrove; receipt and review of correspondence from C. Frauenberger; receipt and review of correspondence from T. Vanderlaan (x2); receipt and review of correspondence from M. Mazzuca.
10/16/24	JP	2.20	Correspondence re: litigation matters; meeting with J. Cosentino and J. Snelgrove re: litigation strategy; review material for call with Star, counsel and Receiver and conduct call re: litigation; review and comment on correspondence re: litigation; review draft Court materials.
10/16/24	JSO	1.70	Call with J. Pasquariello and J. Cosentino re: update to Star; call with Star re: next steps.
10/17/24	JCC	0.10	Receipt and review of correspondence from M. Baril; receipt and review of correspondence from A. Simoes.
10/17/24	JP	0.60	Correspondence re: litigation matters; review material re: motion; correspondence with Court office and counsel re: scheduling.
10/21/24	JCC	0.60	Receipt and review of correspondence from Newmarket Court Office; receipt and review of correspondence from A. Simoes; receipt and review of Aide Memoire of Demand Power.
10/21/24	JP	0.70	Correspondence with Court office re: attendance; correspondence re: litigation matters; review filing by Deltro.
10/21/24	JSO	2.20	Reviewing email correspondence from counsel for R. Chudgar; draft email to J. Pasquariello and J. Cosentino re: pre-trial attendance and email to Mr. Mazzuca.
10/22/24	JCC	1.50	Receipt and review of correspondence from M. Mazucca; receipt and review of correspondence from T. Gentles; receipt and review of correspondence from T. Vanderlaan; review and revise Pre-Trial Conference Memo of Demand Power; review and revise letter to M. Mazzuca; review and revise letter to Sault Ste. Marie Court office.
10/22/24	JP	0.70	Correspondence with Court office re: attendance; correspondence re: examinations; review Deltro litigation brief; review draft Receiver memo to Court.
10/22/24	JSO	8.30	Reviewing Pre-Trial Brief of Deltro; drafting pre-trial brief of Demand Power; research re: [REDACTED].
10/23/24	JCC	1.60	Call with M. Mazzuca; Pre-Trial Conference before Justice Varpio with M. Mazzuca and J. Snelgrove; preparation of summary notes; review and revise summary memo to Deloitte personnel; receipt and review of correspondence from T. Vanderlaan; review email to A. Simoes (x2); receipt and review of correspondence from A. Simoes.
10/23/24	JP	1.10	Correspondence re: Court attendance and scheduling matters; correspondence with Receiver re: examinations and Court attendance; meeting with J. Snelgrove re: Court attendance, examinations, timing and strategy.
10/23/24	JSO	3.50	Preparation for and attendance at pre-trial; email update to Client, Star re: pre-trial.
10/24/24	JCC	0.40	Receipt and review of correspondence from A. Simoes (x2); receipt and review of correspondence from L. Finegold; receipt and review of correspondence from

Date	TKID	Hours	Description
			M. Mazzuca (x3); email to L. Finegold; review emails from J. Snelgrove to A. Simoes; review emails from J. Snelgrove to M. Mazucca.
10/24/24	JP	0.60	Correspondence re: Court attendance and scheduling matters; correspondence re: litigation matters.
10/24/24	JSO	0.50	Conferring with opposing counsel re: scheduling examinations; call with J. Pasquariello re next steps; conferring with counsel for individuals re: scheduling examinations.
10/25/24	JCC	0.20	Receipt and review of correspondence from M. Mazzuca; receipt and review of correspondence from Newmarket Court office re: Pre-Trial on December 9, 2024 re: Jebco.
10/25/24	JP	0.50	Correspondence re: litigation matters; correspondence with Court re: scheduling.
10/25/24	JSO	0.40	Conferring with counsel re: scheduling of examinations; email to opposing counsel re: dates for examinations.
10/27/24	JP	0.30	Correspondence re: litigation matters.
10/28/24	JCC	0.10	Receipt and review of correspondence from M. Mazzuca.
10/28/24	JP	0.40	Review materials and correspondence re: litigation matters.
10/29/24	JP	0.30	Review material and correspondence re: litigation matters.
10/30/24	JCC	0.10	Receipt and review of correspondence from M. Mazzuca; review email from J. Snelgrove to M. Mazzuca; receipt and review of correspondence from M. Baril.
10/30/24	JP	0.90	Review material and correspondence re: litigation matters; meeting with J. Snelgrove re: Court attendance and strategy.
10/30/24	JSO	0.80	Conferring with Court re: pre-trial; meeting with J. Pasquariello and J. Cosentino re: next steps.
10/31/24	JCC	1.00	Office conference with J. Snelgrove; attend further Pre-Trial before Justice Varipio, M. Mazzuca and J. Snelgrove; preparation of summary notes; review and revise summary memo to J. Pasquariello; receipt and review of correspondence from J. Simoes.
10/31/24	JP	0.70	Review material and correspondence re: litigation matters; correspondence re: APA; correspondence re: Court attendance.
10/31/24	JSO	2.90	Preparation for and attendance at pre-trial; drafting update to J. Pasquariello re: pre-trial; reviewing practice direction re: long motions before Associate Judges; drafting email to Associate Judges.
11/01/24	JCC	0.20	Receipt and review of correspondence from J. Snelgrove to Construction Lien Associate Justices Office (Toronto).
11/01/24	JP	1.20	Review material and correspondence re: litigation matters; correspondence re: APA; correspondence re: Court attendance; correspondence re: motion scheduling.
11/01/24	JSO	1.30	Reviewing and revising report to J. Pasquariello re: pre-trial; email to Associate Justices re: availability for Motion to Reduce.
11/04/24	JP	0.80	Review material and correspondence re: litigation matters; correspondence re: Court attendance; call with J. Snelgrove re: litigation matters.
11/04/24	JSO	0.80	Call with J. Pasquariello re: reference to Associate Judges; conferring with Client re: call to discuss status and next steps.
11/05/24	JCC	0.10	Receipt and review of correspondence from A. Simoes (x2).

Date	TKID	Hours	Description
11/05/24	JP	1.00	Review material re: litigation; call with Deloitte and J. Snelgrove re: litigation and strategy; correspondence re: litigation matters.
11/05/24	JSO	2.50	Reviewing Responding Motion Record; conferring with Clerk re: motion record; conferring with J. Pasquariello and counsel for Star re: status update; call with Client re: status update.
11/06/24	JCC	0.10	Receipt and review of correspondence from N. Beharry; receipt and review of Notices of Examination.
11/06/24	JP	1.60	Review material re: litigation; review draft motion materials; call with Deloitte, J. Snelgrove and Stikemans re: litigation and strategy; correspondence and notices of examination re: litigation matters.
11/06/24	JSO	3.40	Call with Star re: status update; reviewing Responding Record; drafting Factum outline; reviewing transcript and answers to undertakings from s. 40 examination.
11/07/24	JP	1.30	Review material re: litigation; review draft motion materials; call with J. Snelgrove re: litigation and revising draft Report; correspondence and notices of examination re: litigation matters.
11/08/24	JCC	0.10	Review and revise letter to Toronto Court Office.
11/08/24	JP	0.50	Review and comment on correspondence re: Court time; review and comment on update to Stikemans.
11/08/24	JSO	1.70	Conferring with Court re: Associate Judge's availability; conferring with counsel for Star re: update; conferring with J. Pasquariello and J. Cosentino re: next steps in Motion to Reduce.
11/11/24	JCC	0.70	Receipt and review of correspondence from N. Beharry; begin review of Answers to Undertakings of D. Del Mastro re: Jebco project.
11/11/24	JP	1.20	Review material re: litigation matters and answers to undertakings; review draft motion materials.
11/11/24	JSO	3.40	Continue revisions to Receiver's report re: Jebco/SAH history.
11/12/24	JP	2.00	Review draft motion materials; correspondence re: litigation matters.
11/13/24	JP	1.00	Review draft motion materials; correspondence re: litigation matters.
11/13/24	JSO	0.50	Conferring with counsel for Demand Power individuals re: examination preparation.
11/15/24	JP	1.00	Review draft motion materials; correspondence re: litigation matters.
11/18/24	JP	1.50	Review and comment on draft motion materials; correspondence re: litigation and scheduling matters; call with J. Snelgrove re: litigation scheduling, strategy and draft materials.
11/18/24	JSO	1.10	Call with J. Pasquariello re: next steps; drafting email to M. Mazzuca re: attendance before Associate Judge.
11/19/24	JP	1.00	Review and comment on draft motion materials; correspondence re: litigation and scheduling matters.
11/19/24	JSO	0.30	Conferring with J. Pasquariello, J. Cosentino and opposing counsel re: attendance before Associate Judges.
11/20/24	JCC	0.20	Receipt and review of correspondence from M. Mazzuca (x2); review and revise email from J. Snelgrove to M. Mazzuca; review email from J. Snelgrove to A. J. Robinson.

Date	TKID	Hours	Description
11/20/24	JP	3.00	Review prior Court materials and background information; review and comment on draft motion materials; correspondence re: litigation and scheduling matters; review and comment on draft correspondence; correspondence with Court re: scheduling matters.
11/20/24	JSO	0.90	Conferring with Court and opposing counsel re: appearance before Associate Judges.
11/21/24	JCC	0.20	Receipt and review of correspondence from A. J. Robinson's Registrar (x3); review correspondence from J. Snelgrove to M. Mazzuca; office conference with J. Snelgrove; preparation for call with A. J. Robinson.
11/21/24	JP	4.40	Correspondence with Court re: scheduling; review prior Court materials and background information; review and revise draft motion materials; correspondence re: litigation and scheduling matters; review and comment on draft correspondence; correspondence re: J. Snelgrove re: litigation matters; review further revised draft motion materials.
11/21/24	JSO	1.30	Conferring with opposing counsel re: attendance before Associate Judge Robinson; preparation for attendance before Associate Judge Robinson; reviewing procedure for reference and precedent authority.
11/22/24	JCC	0.50	Call with D. Gadsden, P. Chopra, J. Snelgrove and J. Cosentino; preparation of summary notes; office conference with J. Snelgrove; review and revise letter from J. Snelgrove to Thermo.
11/22/24	JCC	0.90	Case conference via Teams before A. J. Robinson with M. Mazzuca, J. Snelgrove and J. Cosentino attending; preparation of summary notes; review email from J. Snelgrove to J. Pasquariello; receipt and review of correspondence from A. Simoes (x2).
11/22/24	JP	4.20	Review comments to draft motion materials; correspondence re: court attendance update; call with J. Snelgrove re: court attendance; review endorsement of A.J. Robinson; review practice direction and caselaw; review and edit draft motion materials.
11/22/24	JSO	6.80	Preparing D. Brown for cross-examination.
11/23/24	JP	3.00	Review correspondence re: litigation matters; review endorsement of A.J. Robinson; review and edit revised motion materials; review APA materials.
11/24/24	JCC	0.50	Call with J. Pasquariello and J. Snelgrove; preparation of summary notes.
11/24/24	JP	2.30	Review and edit draft motion materials; call with J. Cosentino and J. Snelgrove re: litigation matters and strategy; review material re: APA and correspondence re: same; call with A. Harmes re: motion materials and logistics; correspondence re: witnesses.
11/24/24	JSO	2.70	Preparing for meeting with R. Chudgar re: cross-examination; reviewing s. 40 Answers to Undertakings.
11/25/24	ACH	1.30	Reviewing and revising asset purchase agreement and background matters; corresponding with W. Leung re: same; corresponding with J. Sloan re: few approval matters and related matters.
11/25/24	AGU	0.40	Meeting with J. Snelgrove re: researching motions to reduce.
11/25/24	JCC	0.20	Receipt and review of correspondence from N. Beharry; receipt and review of First Pre-Trial Notice re: Jebco.
11/25/24	JP	0.60	Correspondence re: Court scheduling; correspondence re: litigation update; review Notice of trial and pre-trial correspondence.

Date	TKID	Hours	Description
11/25/24	JSO	6.50	Meeting with R. Chudgar re: preparation for cross-examination; reviewing s. 40 Answers to Undertakings.
11/26/24	ACH	0.70	Reviewing draft receiver's report and corresponding with Deloitte re: same; corresponding with purchaser counsel re: asset purchase agreement and related matters; attending to matters re: timing for court approval.
11/26/24	JCC	0.30	Receipt and review of correspondence from B. Stork; review correspondence from J. Snelgrove to N. Nouvet; review correspondence from J. Snelgrove to T. Vanderlaan.
11/26/24	JP	1.30	Review material re: APA and correspondence with Stikemans re: same; correspondence re: insurance matters; correspondence with Receiver re: APA and motion matters; review and comment on litigation update correspondence; review material and correspondence re: witness matters.
11/26/24	JSL	0.50	Reviewing draft of First Report of the Receiver in preparation of drafting motion materials re: Narrows Green APA and other ancillary relief.
11/26/24	JSO	1.00	Email update to Star; email update to Deloitte; reviewing Notice of Examination.
11/27/24	AGU	1.70	Researching procedural requirements of motions to reduce as assigned by J. Snelgrove.
11/27/24	JCC	0.80	Office conference with J. Snelgrove re: examinations of D. Brown and R. Chudgar; Receipt and review of correspondence from M. Mazzuca; receipt and review of correspondence from W. Leung; receipt and review of correspondence from T. Vanderlaan; review key issues with J. Snelgrove re: topics of examinations.
11/27/24	JP	0.60	Correspondence and review material re: litigation matters; correspondence with Receiver re: witness matters.
11/27/24	JSL	0.60	Reviewing law re: approval of asset purchase agreements, sealing confidential appendices and approval of Receiver's fees and reports in preparation of drafting motion materials; meeting with A. Harmes re: motion materials.
11/27/24	JSO	1.50	Drafting Notice of Motion.
11/28/24	ACH	1.50	Reviewing and revising order; reviewing precedent factum and meeting with student re: factum and fee affidavit matters.
11/28/24	AGU	0.80	Researching procedural requirements of motions to reduce as assigned by J. Snelgrove.
11/28/24	JCC	0.30	Office conference with J. Snelgrove re: examination of D. Brown.
11/28/24	JP	0.50	Correspondence re: witness matters and review and comment on same; correspondence with Stikemans re: witness matters.
11/28/24	JSL	0.50	Meeting with A. Harmes and A. McKinnon re: factum.
11/28/24	JSO	1.70	Continue drafting Notice of Motion; Pre-Trial Brief; preparation for examination of D. Brown; conferring with Star and counsel re: [REDACTED].
11/29/24	AGU	1.80	Researching procedural requirements of motions to reduce as assigned by J. Snelgrove.
11/29/24	JCC	0.70	Office conference with J. Snelgrove; receipt and review of correspondence from N. Beharry; receipt and review of draft Deltro Affidavit of Documents re: Jebco; receipt and review of correspondence from J. Snelgrove re: summary of cross-examination of D. Brown.

Date	TKID	Hours	Description
11/29/24	JSO	9.70	Preparation for and defending cross-examination of D. Brown; reporting to J. Pasquariello; preparation for examination of Deltro representative (D. Del Mastro).
11/30/24	JP	0.80	Review update re: witness examination and correspondence re: same; review material and correspondence re: litigation matters.
11/30/24	JSO	4.50	Drafting Pre-Trial Memo and Notice of Motion (Jebco); preparation for cross-examinations.
12/01/24	AGU	0.50	Noting up case law re: discovery practice in construction lien actions as assigned by J. Snelgrove.
12/01/24	JCC	0.70	Call with J. Snelgrove and J. Pasquariello re: examination for discovery of R. Chudgar.
12/01/24	JP	1.60	Review material re: litigation and examinations; call with J. Cosentino and J. Snelgrove re: examinations, strategy and litigation matters and process; correspondence with Stikemans re: APA and motion matters.
12/01/24	JSO	5.20	Continue drafting Pre-Trial Memo (Jebco); reviewing law re Motion to Reduce; drafting Notice of Motion.
12/02/24	ACH	1.30	Discussing and corresponding with J. Pasquariello re: update; reviewing and revising draft order; corresponding with Deloitte re: same; corresponding with the court re: scheduling court time; reviewing and revising matter request form.
12/02/24	AMA	1.00	Drafting fee affidavits.
12/02/24	JCC	1.40	Review and revise Pre-Trial Memo re: Jebco action; review and revise Notice of Motion re: motion to reduce re: Jebco; office conference with J. Snelgrove.
12/02/24	JP	3.50	Review material re: litigation and examinations; review and comment on revised draft Order; correspondence with Stikemans re: motion matters; correspondence with Court re: scheduling matters; meeting with A. Harmes re: motion matters; correspondence with Deloitte re: litigation and motion matters; review and comment on draft pre-trial brief and motion to reduce.
12/02/24	JSO	11.50	Preparation for and attendance at Examination of R. Chudgar; continue drafting pre-trial brief and Notice of Motion (Jebco).
12/03/24	AMA	1.60	Drafting fee affidavits.
12/03/24	JCC	1.10	Receipt and review of correspondence from T. Vanderlaan (x2); finalize Pre-Trial Memo re: Jebco; office conference with J. Snelgrove; receipt and review of correspondence from B. Stork; receipt and review of correspondence from N. Beharry; receipt and review of Pre-Trial Memo of Deltro re: Jebco.
12/03/24	JP	3.30	Correspondence with Court re: scheduling matters; meeting with A. Harmes re: motion matters; correspondence with Deloitte re: litigation and motion matters; review pre-trial brief; review material and correspondence re: service list parties; review correspondence re: insurance matters; correspondence re: APA.
12/03/24	JSO	2.90	Continue drafting Pre-Trial Brief and Notice of Motion (Jebco); finalizing and serving Pre-Trial Memo; email to Court re: Caselines.
12/04/24	AMA	1.80	Creating service list.
12/04/24	JCC	0.30	Receipt and review of correspondence from T. Gentles (Newmarket Court) (x3); receipt and review of correspondence from L. Rukh (M. Mazzuca's office); receipt and review of correspondence from N. Beharry; office conference with J. Snelgrove.

Date	TKID	Hours	Description
12/04/24	JP	1.50	Correspondence with Court re; scheduling matters; meeting with A. Harmes re: motion matters; review material and correspondence with Deloitte re: litigation and motion matters; review material and correspondence re: service list parties; correspondence re: APA.
12/04/24	JSO	0.60	Continuing preparation for examination for discovery; drafting factum.
12/05/24	ACH	1.00	Reviewing and revising fee affidavits and related matters.
12/05/24	AMA	2.80	Drafting factum.
12/05/24	JCC	0.20	Receipt and review of correspondence from T. Gentles; email to J. Snelgrove; receipt and review of correspondence from M. Mazzuca (x3); receipt and review of correspondence from M. Baril (x2).
12/05/24	JP	2.20	Review and comment on services list; correspondence with Court and counsel re: scheduling matters; meeting with A. Harmes re: motion matters; review material and correspondence with Deloitte re: litigation and motion matters; review revised draft Report and comment; review and comment on draft fee affidavit.
12/05/24	JSL	0.90	Reviewing and revising fee affidavits of the Receiver and Goodmans.
12/05/24	JSO	0.50	Reviewing transcript; drafting outline for Factum; preparing for examinations.
12/05/24	JSO	0.40	Conferring with Court and opposing counsel re: first pre-trial (Jebco) and case conference (SAH).
12/06/24	ACH	0.60	Reviewing and revising draft report; corresponding with counsel re: draft report and order; reviewing and revising fee affidavits; corresponding with receiver re: same.
12/06/24	AMA	3.00	Drafting factum.
12/06/24	JCC	0.10	Receipt and review of correspondence from M. Mazzuca.
12/06/24	JP	1.00	Review motion materials; correspondence re: scheduling matters; call with A. Harmes re: motion matters and timing; correspondence with Stikemans re: motion matters; correspondence with Deloitte re: motion matters.
12/06/24	JSL	0.80	Drafting notice of motion re: Narrows Green transaction; reviewing and revising fee affidavits.
12/07/24	JSL	2.80	Drafting notice of motion and factum re: Narrow Greens Approval and Vesting Order; reviewing Receiver's First Report.
12/08/24	JCC	0.10	Emails to and from J. Snelgrove; review of email from J. Snelgrove to M. Mazzuca; review of email from J. Snelgrove to M. Baril.
12/08/24	JP	0.20	Correspondence re: scheduling matters.
12/08/24	JSL	4.20	Drafting notice of motion and factum re: Narrow Greens Approval and Vesting Order; reviewing agreement of purchaser of sale re: Narrows Green transaction.
12/09/24	ACH	2.00	Reviewing invoices re: proposed redactions; reviewing revisions to court materials; revising report re: same; reviewing comments from Deloitte re: same.
12/09/24	JP	3.10	Review and comment on draft Notice of Motion; review revised draft Receiver's Report from Deloitte and comment; review and comment on draft affidavit and materials; review draft factum and comment; meeting with A. Harmes re: motion matters; correspondence re: litigation scheduling matters.
12/09/24	JSL	4.90	Drafting notice of motion and factum re: Narrow Greens Approval and Vesting Order; corresponding with J. Pasquariello and A. Harmes re: same; revising

Date	TKID	Hours	Description
			notice of motion re: comments from J. Pasquariello; reviewing law re: addition of property to receivership orders; drafting factum schedules.
12/09/24	JSO	4.70	Continue drafting outline for cross-examination and Factum; discussion with student re: Answers to Undertakings Charts.
12/09/24	MPO	2.00	Drafting answers to undertakings chart for the cross examination of Douglas Brown.
12/10/24	ACH	3.50	Reviewing comments from Deloitte on draft report; telephone call with J. Pasquariello and J. Sloan re: finalizing matters and materials; attending to further revisions to materials; corresponding with Deloitte re: same; corresponding with purchaser counsel re: same; reviewing motion record and attending to matters re: finalizing for service.
12/10/24	JCC	0.10	Receipt and review of correspondence from M. Baril.
12/10/24	JP	3.00	Review and comment on draft Notice of Motion; review revised draft Receiver's Report and comment; review and comment on draft affidavit and materials; review draft factum and comment; meeting with A. Harmes and J. Sloan re: motion materials; correspondence with Deloitte re: comments to motion materials; correspondence to and from Stikemans re: comments to motion materials; correspondence re: litigation scheduling matters.
12/10/24	JSL	7.10	Reviewing and revising notice of motion and factum re: Narrows Green transaction; drafting and assembling motion record; call with J. Pasquariello and A. Harmes re: motion materials; ordering PPSA searches re: 271 Ontario; compiling finalized motion record and fee affidavits for Deloitte and Goodmans; commissioning affidavit of A. Harmes; redacting agreement of purchase and sale for motion record; serving motion record; corresponding with A. Harmes re: same.
12/10/24	JSO	0.60	Preparation for examination for discovery; reviewing transcripts, exhibits, and conferring with Student re: Answers to Undertakings Chart.
12/10/24	MPO	4.50	Drafting answers to undertakings chart for the cross examination of Douglas Brown.
12/11/24	ACH	2.00	Reviewing and providing comments on draft Factum; meeting to discuss same.
12/11/24	AMA	2.00	Attending to factum hyperlinks.
12/11/24	JCC	0.50	Preparation for Case Conference re: Jebco.
12/11/24	JP	2.10	Review and comment on revised draft factum; review caselaw; review Order; meeting with J. Sloan re: motion materials; correspondence re: litigation matters.
12/11/24	JSL	4.50	Reviewing and revising factum re: Narrows Green transaction; adding citations to factum re: same; drafting certificate of service re: motion materials; filing motion materials; uploading motion materials to Case Centre; meeting with A. McKinnon re: instructions for factum citations; meeting with A. Harmes re: revisions to factum; serving and filing factum; attending to Case Centre matters.
12/11/24	MPO	6.50	Drafting answers to undertakings chart for the cross examination of Douglas Brown.
12/12/24	JCC	0.60	Receipt and review of correspondence from M. Mazzuca; continue review of Deltro's Pre-Trial Memo re: Jebco.
12/12/24	JP	1.50	Correspondence with PPL; correspondence re: litigation matters; correspondence re: motion matters; review motion materials.

Date	TKID	Hours	Description
12/12/24	JSL	1.30	Preparing confidential appendices to be sent to Cavanagh J. re: Narrows Green transaction; preparing materials in preparation of hearing re: Narrows Green transaction.
12/12/24	MPO	2.70	Drafting answers to undertakings chart for the cross examination of R. Chudgar.
12/13/24	JCC	1.50	Emails to and from J. Snelgrove; attendance at pre-trial conference via Zoom before Justice Vallee, M. Mazzuca, D. DelMastro, G Schneider and J. Snelgrove; preparation of summary notes; review and revise reporting email to Deloitte and J. Pasq.
12/13/24	JP	0.60	Correspondence re: litigation matters; correspondence re: motion matters.
12/13/24	JSO	2.50	Preparation for and attendance at First Construction Lien Case Conference; reporting to J. Pasquariello re: case conference; reviewing Answers to Undertakings; preparing for Examination for Discovery and Cross-examination (SAH).
12/13/24	MPO	2.20	Drafting answers to undertakings chart for the cross examination of R. Chudgar.
12/14/24	MPO	5.90	Drafting answers to undertakings chart for the cross examination of R. Chudgar.
12/15/24	JP	0.40	Correspondence re: litigation matters; review material re: motion matters.
12/15/24	MPO	3.20	Drafting answers to undertakings chart for the cross examination of R. Chudgar.
12/16/24	ACH	1.20	Telephone call with shareholder counsel; attending to various correspondence re: same; telephone call with Deloitte re: same.
12/16/24	JCC	0.20	Emails to and from M. Mazzuca.
12/16/24	JP	6.30	Correspondence re: litigation matters; call with J. Snelgrove re: litigation update; meeting with J. Sloan re: motion matters and materials; correspondence with Court re: confidential material; review material and prepare for motion; review caselaw; correspondence to and from counsel to shareholders; correspondence to and from Deloitte re: adjournment request of counsel; call with A. Harmes re: adjournment request; call with Deloitte and A. Harmes re: adjournment request and motion matters; review corporate organization chart; review material re: bids and sales process; prepare for motion.
12/16/24	JSL	2.10	Preparing internal materials for hearing; drafting participant information form; compiling confidential appendices.
12/16/24	JSO	0.80	Call with J. Pasquariello re: update and next steps; preparation for examinations.
12/17/24	ACH	2.50	Preparing for and attending hearing re: sale and other matters; teleconference with Deloitte re: debrief and next steps; reviewing and revising order and corresponding with the court re: same.
12/17/24	JCC	0.70	Call with M. Mazzuca; preparation of summary notes; office conference with J. Snelgrove.
12/17/24	JP	4.50	Review motion materials and prepare for motion; argue motion; review and comment on revised draft Order; call with Deloitte and A. Harmes re: motion matters and next steps; correspondence re: litigation matters; correspondence with Court re: revised Order; correspondence from S. Turk re: representation; review material re: corporate holdings.
12/17/24	JSO	14.50	Preparation for Examinations for Discovery/cross-examination on Affidavit.
12/17/24	MPO	10.60	Meeting with J. Snelgrove; Organizing exhibits for cross examination; drafting cross examination chart re exhibits; conducting document review for cross examination.

Date	TKID	Hours	Description
12/18/24	ACH	1.00	Call with the receiver and counsel to the purchaser re: next steps; discussing next steps re: sale approval hearing.
12/18/24	JP	2.70	Review motion materials; call with Deloitte, Stikemans and A. Harmes re: motion matters and next steps; correspondence re: litigation matters; review revised draft APA and comments to and from Stikemans; meeting with A. Harmes re: factum and Supplemental Report.
12/18/24	JSO	7.50	Conducting Examinations for Discovery and Cross-Examination on Claim for Lien.
12/18/24	MPO	8.50	Compiling exhibits for the examination for discovery and cross examination of D. Del Mastro; Attending examination for discovery and cross examination of D. Del Mastro; Revising answers to undertakings chart for R. Chudgar.
12/19/24	ACH	0.50	Instructing student re: bitter bidder law and supplemental factum.
12/19/24	JP	0.50	Review endorsement; correspondence re: litigation matters.
12/19/24	JSL	0.40	Updating service list; serving issued and entered Order and Endorsement to the service list.
12/19/24	MPO	0.50	Revising answers to undertakings chart for R. Chudgar.
12/20/24	JP	0.50	Review endorsement; correspondence re: litigation matters.
12/23/24	AMA	0.80	Drafting supplemental factum.
12/24/24	JSO	0.80	Reviewing [REDACTED].
12/26/24	JCC	0.30	Receipt and review of correspondence from M. Mazzuca re: [REDACTED].
12/27/24	JP	0.50	Review correspondence and [REDACTED].
12/30/24	JCC	0.30	Review correspondence from J. Snelgrove to Deloitte re: [REDACTED]; review email from J. Snelgrove to N. Nouvet; receipt and review of correspondence from T. Vanderlaan.
12/30/24	JSO	0.60	Email update to Client; email to counsel for Star re: [REDACTED].
Total Fees			\$381,333.00

Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
JCC	Cosentino, Joe	33.10	1,095.00	36,244.50
JP	Pasquariello, Joseph	117.40	1,265.00	148,511.00
ACH	Harmes, Andrew	19.10	805.00	15,375.50
JSO	Snelgrove, Jill	167.60	790.00	132,404.00
JSL	Sloan, Josh	30.60	580.00	17,748.00
AMA	MacKinnon, Annie	13.00	450.00	5,850.00
AGU	Guerra, Alexandra	5.20	450.00	2,340.00
MPO	Podrebarac, Molly	46.60	450.00	20,970.00
HLE	Lee, Hannah	6.00	315.00	1,890.00
Total Fees			\$381,333.00	

Invoice No. 827692
Our File No. DLRS 232654

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February 19, 2025

Disbursements

Description	Amount
Copies and Telephone	626.25
Process Server	55.00
Computer Searches - Westlaw Carswell	518.00
Search - PPSA	70.10
Search - Sub	38.50
Examine for Discovery	1,780.40
Telephone - Cellular Phone Charges	74.00
Total Disbursements	\$3,162.25

Total Fees On This Invoice	\$381,333.00
ON HST @ 13.0%	\$49,573.29
Non-Taxable Disbursements	\$0.00
Taxable Disbursements	\$3,162.25
Total Disbursements On This Invoice	\$3,162.25
ON HST @ 13.0%	\$411.09
Total On This Invoice (CAD)	\$434,479.63

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP



E. & O. E.
JP /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the Solicitors Act (Ontario), interest may be charged at the rate of 12% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.

Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account Name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004
Transit: 12162 Swift code: TDOMCATTOR
CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Transit: 12162
USD account: 7359751 Swift code: TDOMCATTOR
Intermediary Bank: Bank of America, New York, NY, USA
ABA: 026009593 Swift code: BOFAUS3NXXX

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Please enclose remittance copy including invoice #, matter # and amount paid.

Important Note on Wire Fraud - You or another party will never receive revised instructions from us regarding the transfer of funds to our accounts. If you receive any communication advising you of any purported changes in wire instructions that appear to come from us, you should contact us immediately by phone using a firm phone number consistent with those posted on www.Goodmans.ca.



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

Direct Line: 416.597.4216
jpasquariello@goodmans.ca

April 17, 2025

PERSONAL & CONFIDENTIAL

Deloitte Restructuring Inc. / Restructuration Deloitte Inc.
200 - 8 Adelaide St W
Toronto, ON M5H 0A9

Attention: Toni Vanderlaan

Dear Toni:

Re: Demand Power Group Inc.

Please find enclosed our account for services rendered with respect to the above-noted matter for the period up to and including April 15, 2025.

I trust you will find the enclosed to be in order. If you have any questions regarding the enclosed, please do not hesitate to contact me.

Yours truly,

Goodmans LLP

A handwritten signature in blue ink, appearing to read "Joe Pasquariello".

Joseph Pasquariello
JP/oa
Encl.

1383-0529-0006

Deloitte Restructuring Inc. / Restructuration Deloitte Inc.
 200 - 8 Adelaide St W
 Toronto, ON M5H 0A9
 Canada

April 17, 2025

Our File No.	DLRS	232654
Invoice No.		830941

Attention: Toni Vanderlaan

Re: Demand Power Group Inc.

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
01/02/25	AMA	1.90	Drafting supplemental factum.
01/02/25	JP	1.20	Correspondence with Deloitte re: [REDACTED]; correspondence with Stikemans re: [REDACTED]; correspondence with Stikemans re: revised APA; review revised APA.
01/03/25	ACH	2.80	Reviewing and considering correspondence from shareholder counsel; corresponding with client re: Supplemental Report; reviewing revised Purchase Agreement and corresponding with purchaser counsel re: same; reviewing and revising draft Factum.
01/03/25	AMA	2.20	Drafting supplemental factum.
01/03/25	JP	1.00	Correspondence from counsel to various shareholders; correspondence with A. Harmes re: APA and motion matters; correspondence with Stikemans re: revised APA; review APA.
01/06/25	ACH	4.80	Teleconference with client re: status of matters and next steps; discussing matters re: same; corresponding with counsel to certain shareholders; corresponding with purchaser counsel re: same; reviewing and revising draft supplemental factum; reviewing and revising form of Approval and Vesting Order re: transaction.
01/06/25	JCC	0.10	Receipt and review of correspondence from M. Mazzuca; review correspondence from J. Snelgrove and M. Mazzuca.
01/06/25	JP	3.00	Correspondence to and from S. Turk re: motion matters and meeting with A. Harmes re: same; correspondence re: litigation examinations; correspondence with Stikemans re: APA; call with Deloitte and A. Harmes re: Supplemental Report and motion matters; meeting with A. Harmes re: motion matters and materials; review and comment on revised Order.
01/06/25	JSO	0.30	Reviewing exhibits from examination of D. Del Mastro; emailing opposing

Date	TKID	Hours	Description
			counsel re: continued examination of D. Del Mastro.
01/07/25	ACH	4.80	Reviewing and providing comments on draft Supplemental Report; reviewing revised Report and providing further comment; attending to various correspondence with client; corresponding with purchaser counsel.
01/07/25	JP	3.20	Review and comment on draft Supplemental Report; review comments to draft Supplemental Report; correspondence with Stikemans re: motion matters; correspondence with Deloitte re: motion matters; correspondence re: examinations; review and comment on draft factum; review revised draft Supplemental Report; correspondence re: APA.
01/08/25	ACH	2.80	Reviewing and revising Supplemental Report; corresponding with W. Leung re: same; attending to matters re: finalizing Supplemental Report and service of same.
01/08/25	JP	2.50	Review and comment on draft Supplemental Report; correspondence with Stikemans re: motion matters; correspondence with Deloitte re: motion materials; correspondence re: examinations; review draft factum; meetings with A. Harmes re: motion matters.
01/09/25	ACH	0.70	Attending to various matters re: Court attendance and materials; attending to matters re: confidential appendix; attending to correspondence from shareholder counsel re: sale approval.
01/09/25	JP	1.30	Correspondence re: motion and Court matters; correspondence with S. Turk re: motion matters and non-objection; review motion materials.
01/10/25	JP	0.50	Review motion materials.
01/13/25	ACH	0.70	Attending to matters re: confidential appendix; corresponding with the Court re: same; corresponding with client and purchaser counsel re: hearing matters.
01/13/25	AMA	1.30	Meeting with J. Snelgrove re: undertakings chart; drafting undertakings chart.
01/13/25	JP	3.00	Meetings with A. Harmes re: motion matters and filing materials with Court; correspondence with Court re: motion; correspondence with Deloitte and Stikemans re: motion update; review motion materials and prepare for motion.
01/13/25	JSO	0.60	Drafting answers to undertakings.
01/14/25	ACH	1.00	Preparing for and attending Court hearing re: sale approval.
01/14/25	JP	3.40	Review motion materials and argue motion; correspondence with Deloitte re: M. Mazzuca submissions; correspondence to M. Mazzuca re: submissions; review endorsement and Order.
01/15/25	JP	0.70	Correspondence re: M. Mazzuca submissions; review endorsement and Order.
01/15/25	JSO	0.30	Reviewing and responding to J. Pasquariello's email re: Receiver's conduct.
01/16/25	JP	0.30	Correspondence re: M. Mazzuca submissions.
01/20/25	JCC	0.10	Receipt and review of correspondence from M. Mazzuca; email to M. Mazzuca.
01/20/25	JP	0.50	Review correspondence; correspondence to M. Mazzuca.
01/20/25	JSO	3.80	Reviewing and completing answers to undertakings chart; email to J. Pasquariello and J. Cosentino re: undertakings and next steps.

Date	TKID	Hours	Description
01/21/25	JCC	0.30	Telephone conference with M. Mazzuca; email to J. Pasquariello and J. Snelgrove.
01/23/25	JCC	0.20	Review email from J. Snelgrove re: Demand Powers answers to undertakings; receipt and review of correspondence from J. Pasquariello.
01/23/25	JP	0.50	Review responses to undertakings and draft correspondence to Deloitte re: litigation matters.
01/23/25	JSO	3.50	Drafting answers to undertakings chart; email to J. Pasquariello re: answers to undertakings chart.
01/24/25	JCC	0.20	Receipt and review of correspondence from T. Vanderlaan; review correspondence from J. Snelgrove to Deloitte personnel.
01/24/25	JP	0.50	Correspondence with Deloitte re: litigation matters and answers to undertakings.
01/24/25	JSO	2.20	Conferring with client re: answers to undertakings; drafting answers to undertakings chart.
01/27/25	JSO	5.50	Drafting answers to undertakings chart; email to A. Simoes re: Answering Undertakings.
01/28/25	JP	0.30	Correspondence with Deloitte re: litigation matters.
01/28/25	JSO	0.30	Reviewing answers to undertakings charts.
01/29/25	JSO	5.30	Drafting Answer to undertakings chart; call with client re: document review.
01/30/25	AMA	4.40	Identifying, scanning, and reviewing Board meeting minutes for J. Snelgrove; working on undertakings chart.
01/31/25	AMA	6.00	Creating answers to undertakings chart.
02/03/25	AMA	4.30	Helping J. Snelgrove prepare for examination for discovery of D. Del Mastro.
02/03/25	JCC	0.70	Office conference with J. Snelgrove re: preparation for D. Del Mastro continued examination for discovery; receipt and review of correspondence from M. Mazzuca; emails to J. Pasquariello; receipt and review of correspondence from J. Pasquariello.
02/03/25	JP	0.60	Correspondence from M. Mazzuca re: litigation matters; correspondence with Deloitte re: litigation status and funding matters.
02/03/25	JSO	5.10	Preparation for continued examinations for discovery and cross-examinations of D. Del Mastro.
02/04/25	AMA	8.30	Attending examination of D. Del Mastro with J. Snelgrove; preparing for same.
02/04/25	JCC	0.60	Office conference with J. Pasquariello; office conference with J. Snelgrove; preparation for case conference with Justice Varpio; review proposed draft timetable re: motion to reduce.
02/04/25	JP	0.70	Call with J. Cosentino re: litigation, case conference and strategy; review draft litigation schedule.
02/04/25	JSO	8.30	Preparation for and conducting examination for discovery of D. Del Mastro.
02/05/25	AMA	1.40	Corresponding with J. Snelgrove re: exhibits from examination for discovery; organizing exhibit list and exhibit Zip folder/hightail link.

Date	TKID	Hours	Description
02/05/25	JCC	1.50	Teams call with J. Pasquariello and J. Snelgrove; attend Zoom Case Conference with Justice Varpio, M. Mazzuca and J. Snelgrove; preparation of summary notes; assist in preparation of schedule re: motion to reduce; review and revise emails to Deloitte and Star from J. Snelgrove; receipt and review of endorsement of Justice Varpio.
02/05/25	JP	1.00	Correspondence re: case conference and update; correspondence with Deloitte re: litigation matters; review material re: litigation matters.
02/05/25	JSO	3.10	Attending at pre-trial; drafting answers to undertakings; email update to client.
02/06/25	JP	0.80	Review material re: litigation; call with Deloitte re: update and strategy re: litigation and schedule.
02/07/25	JP	0.50	Review endorsement; correspondence with Deloitte re: litigation matters.
02/07/25	JSO	0.40	Drafting answers to undertakings; conferring with client re: endorsement and schedule for Reduction Motion (SAH).
02/10/25	JP	0.30	Correspondence re: litigation timetable.
02/10/25	JSO	5.30	Reviewing answers to undertakings chart re: D. Del Mastro examination; drafting transcript summary.
02/11/25	JP	0.40	Review material re: litigation timetable and steps.
02/11/25	JSO	0.80	Updating litigation budget (SAH).
02/12/25	AMA	0.10	Checking system for transcript upload.
02/12/25	JP	1.20	Review litigation matters; meeting with J. Snelgrove re: litigation matters and timetable.
02/12/25	JSO	1.90	Meeting with J. Pasquariello re: strategy and next steps.
02/13/25	JSO	2.10	Answering undertakings, including reviewing additional documents and developing response to Deltro's theory of the case.
02/17/25	JCC	0.10	Receipt and review of correspondence from M. Mazzuca.
02/18/25	JP	0.50	Review material re: litigation and correspondence re: same.
02/18/25	JSO	1.80	Conferring with J. Pasquariello re: budget and next steps; continue answer undertakings.
02/19/25	AMA	1.20	Updating undertakings chart.
02/19/25	JP	0.20	Correspondence re: litigation matters.
02/19/25	JSO	7.00	Reviewing additional emails; preparing answers to undertakings.
02/20/25	AMA	2.90	Updating undertakings chart.
02/20/25	JP	1.10	Review litigation material and call with Receiver and J. Snelgrove re: same.
02/20/25	JSO	1.20	Drafting answers to undertakings, including additional document review and developing response to Deltro's theory of the case.
02/21/25	JCC	0.30	Review correspondence from J. Snelgrove to M. Mazzuca; brief review of

Date	TKID	Hours	Description
			caselaw re: [REDACTED].
02/21/25	JP	1.00	Correspondence re: litigation matters; review material re: lien decisions.
02/21/25	JSO	4.60	Document review and answering undertakings.
02/24/25	JP	1.20	Review litigation material; call with N. Nouvet re: litigation matters and strategy.
02/25/25	JP	1.00	Correspondence re: litigation matters; review material re: litigation matters; correspondence from insurer counsel.
02/25/25	JSO	3.60	Answering undertakings; conferring with counsel re: re-examinations; preparing assessment re: [REDACTED]
02/26/25	JP	1.00	Correspondence re: litigation matters; correspondence from Star re: litigation; correspondence with Stikemans re: litigation matters.
02/27/25	AMA	1.90	Researching s. 35 of the Construction Act.
02/27/25	JP	0.90	Review material re: litigation; call with Receiver and J. Snelgrove re: litigation matters.
02/27/25	JSO	1.10	Call with Deloitte re: next steps; call with J. Pasquariello re: Motion to Reduce, [REDACTED] and next steps.
02/28/25	ABE	1.60	Receiving and replying to email from M. Ventresca; searching land registry offices by name for properties owned by D. Del Mastro; obtaining and reviewing parcel abstracts for 2166 Stillmeadow and 1706 Mattawa Avenue, Mississauga; emailing searches results to M. Ventresca and J. Snelgrove.
02/28/25	JP	2.50	Review material re: litigation matters; correspondence to Star and Stikemans re: litigation matters; call with Receiver, Star, Stikemans and J. Snelgrove re: litigation matters.
02/28/25	JSO	2.40	Continue drafting answers to undertakings
03/02/25	JSO	0.30	Reviewing property searches; conferring with corporate clerk and real estate clerk re: searches.
03/03/25	ABE	0.60	Receiving email from J. Snelgrove; obtaining and reviewing parcel abstract; emailing same to J. Snelgrove; receiving emails from J. Snelgrove; obtaining further title instruments and emailing same to J. Snelgrove.
03/03/25	JSO	3.20	Drafting answers to undertakings, including reviewing additional documents.
03/04/25	AMA	0.80	Meeting with J. Snelgrove re: document review.
03/04/25	JSO	1.20	Drafting answers to undertakings including discussion with Deloitte re: additional documents; instructing student re: document review.
03/05/25	AMA	4.90	Reviewing documents.
03/05/25	JSO	2.10	Drafting answers to undertakings, including discussions with Deloitte and student re: additional documents.
03/06/25	AMA	2.70	Reviewing documents on Relativity.
03/06/25	JSO	2.10	Drafting answers to undertakings, including reviewing additional documents and meeting with student/clerk re: document review.

Date	TKID	Hours	Description
03/06/25	MCA	1.10	Meeting with A. MacKinnon regarding document review and creating searches.
03/07/25	JCC	0.60	Review draft answers to undertakings of R. Chudgar (Demand Power representative).
03/07/25	JP	0.80	Review material re: answers to undertakings and correspondence re: same.
03/07/25	JSO	3.00	Drafting answers to undertakings.
03/08/25	AMA	5.10	Document review.
03/08/25	JSO	2.30	Answering undertakings.
03/09/25	AMA	2.50	Document review.
03/09/25	JP	1.70	Review material re: draft answers to undertakings and comment; call with J. Snelgrove re: draft answers to undertakings, strategy and related matters; review and comment on draft correspondence.
03/09/25	JSO	6.60	Drafting answers to undertakings, including reviewing additional document provided from PST files.
03/09/25	MCA	0.60	Discussion with J. Snelgrove regarding various Relativity searches; review workspace and set up searches for J. Snelgrove.
03/10/25	AMA	1.40	Document review.
03/10/25	JP	0.60	Review materials re: draft answers to undertakings and comment; correspondence with Star re: litigation matters.
03/10/25	JSO	5.90	Answering undertakings, including document review.
03/11/25	JSO	1.50	Answering undertakings, including reviewing additional documents from PST files.
03/12/25	AMA	4.90	Document review.
03/12/25	JSO	2.30	Drafting answers to undertakings.
03/12/25	MCA	1.90	Review emails from J. Snelgrove regarding documents and redactions; various emails with A. MacKinnon regarding Relativity and various searches.
03/13/25	AMA	1.40	Document review.
03/13/25	JP	0.60	Call with N. Nouvet re: litigation matters; correspondence re: answers to undertakings and litigation matters.
03/13/25	JSO	3.20	Drafting answers to undertakings; discussion with Deloitte re: Answer to Undertakings.
03/13/25	MCA	0.70	Review email from A. MacKinnon regarding searches in Relativity; meeting with A. MacKinnon and [REDACTED].
03/14/25	JCC	0.90	Emails to M. Mazzuca; receipt and review of correspondence from M. Mazzuca; receipt and review of correspondence from A. Simoes; receipt and review of correspondence from T. Vanderlaan; receipt and review of correspondence from W. Leung; receipt and review of correspondence from K. Kells; brief review of Deltro's answers to undertakings.
03/14/25	JP	0.30	Correspondence re: answers to undertakings and litigation matters.

Date	TKID	Hours	Description
03/14/25	JSO	2.40	Reviewing productions; discussion with Deloitte re: production set; reviewing Schedule A; continue drafting answers to undertakings.
03/15/25	JSO	0.40	Revising answers to undertakings.
03/16/25	MCA	1.40	Review various instructions from J. Snelgrove and export documents; report to J. Snelgrove re: same; generate Schedule A and provide to J. Snelgrove.
03/17/25	JP	0.30	Correspondence re: litigation matters.
03/17/25	JSO	3.00	Call with Deloitte re: document production; revising answers to undertakings.
03/18/25	JP	0.90	Correspondence re: litigation matters; call with J. Snelgrove re: answers to undertaking and litigation matters.
03/18/25	JSO	5.80	Call with D. Brown; call with R. Chudgar; call with Deloitte; call with J. Pasquariello and J. Cosentino re: answers to undertakings; answers to undertakings.
03/19/25	AGU	1.30	Researching [REDACTED] as assigned by J. Snelgrove.
03/19/25	JP	0.50	Review correspondence re: litigation; review correspondence and caselaw re: [REDACTED].
03/19/25	JSO	2.80	Finalizing and serving answers to undertakings; drafting email to counsel for Star re: [REDACTED].
03/20/25	AGU	2.00	Researching [REDACTED]; drafting email to J. Snelgrove relaying research findings.
03/20/25	JCC	0.50	Teams call with J. Pasquariello and J. Snelgrove re: [REDACTED].
03/20/25	JP	1.00	Review litigation material and call with J. Cosentino and J. Snelgrove re: [REDACTED].
03/20/25	JSO	1.20	Research re: [REDACTED]; reporting to J. Pasquariello re: [REDACTED].
03/21/25	AGU	0.30	Researching [REDACTED].
03/24/25	JCC	0.20	Emails to and from J. Pasquariello; review email from J. Pasquariello to C. Frauenberger.
03/24/25	JP	0.80	Correspondence from and to Star re: litigation matters and offer structure; review material re [REDACTED].
03/24/25	JSO	3.50	Conferring with J. Pasquariello re: [REDACTED]; research re: Rule 49 and section 86 of Construction Act.
03/28/25	JP	0.20	Correspondence re: insurance matters.
04/02/25	JP	0.60	Review litigation matters; correspondence with Star re: litigation and funding matters.
04/03/25	JSO	0.60	Conferring with counsel for Star; compiling and sending documents; reviewing correspondence re: funding.
04/11/25	JP	0.30	Correspondence re: litigation matters.
04/14/25	JP	0.30	Correspondence re: litigation matters.

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Invoice No. 830941
Our File No. DLRS 232654

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April 17, 2025

Date	TKID	Hours	Description
04/15/25	JP	0.20	Correspondence re: litigation matters.

Total Fees	\$225,543.00
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Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
JP	Pasquariello, Joseph	45.90	1,400.00	64,260.00
JCC	Cosentino, Joe	6.30	1,170.00	7,371.00
ACH	Harmes, Andrew	17.60	860.00	15,136.00
JSO	Snelgrove, Jill	123.90	850.00	105,315.00
ABE	Belluomini, Alexis	2.20	650.00	1,430.00
MCA	Allen, Monique	5.70	630.00	3,591.00
AMA	MacKinnon, Annie	59.60	450.00	26,820.00
AGU	Guerra, Alexandra	3.60	450.00	1,620.00

Total Fees	\$225,543.00
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Disbursements

Description	Amount
Search - Sub	132.30
Examination - Cross Examination	4,224.00
Transcripts	2,850.00
Filing Fee - Motion	339.00
Parking/ Cab / Mileage	8.39
Search - EDD	70.65
Meals	88.68

Total Disbursements	\$7,713.02
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Invoice No. 830941
Our File No. DLRS 232654

Page 9
April 17, 2025

Total Fees On This Invoice		\$225,543.00
ON HST @ 13.0%		\$29,320.59
Non-Taxable Disbursements	\$339.00	
Taxable Disbursements	\$7,374.02	
Total Disbursements On This Invoice		\$7,713.02
ON HST @ 13.0%		\$958.62
Total On This Invoice (CAD)		\$263,535.23

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP



E. & O. E.
JP /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the Solicitors Act (Ontario), interest may be charged at the rate of 12% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.

Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account Name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004
Transit: 12162 Swift code: TDOMCATTOR
CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Transit: 12162
USD account: 7359751 Swift code: TDOMCATTOR
Intermediary Bank: Bank of America, New York, NY, USA
ABA: 026009593 Swift code: BOFAUS3NXXX

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Please enclose remittance copy including invoice #, matter # and amount paid.

Important Note on Wire Fraud - You or another party will never receive revised instructions from us regarding the transfer of funds to our accounts. If you receive any communication advising you of any purported changes in wire instructions that appear to come from us, you should contact us immediately by phone using a firm phone number consistent with those posted on www.Goodmans.ca.



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

Direct Line: 416.597.4216
jpasquariello@goodmans.ca

July 16, 2025

PERSONAL & CONFIDENTIAL

Deloitte Restructuring Inc. / Restructuration Deloitte Inc.
200 - 8 Adelaide St W
Toronto, ON M5H 0A9

Attention: Toni Vanderlaan

Dear Toni:

Re: Demand Power Group Inc.

Please find enclosed our account for services rendered with respect to the above-noted matter for the period of April 16, 2025 - July 15, 2025.

I trust you will find the enclosed to be in order. If you have any questions regarding the enclosed, please do not hesitate to contact me.

Yours truly,

Goodmans LLP

A handwritten signature in blue ink, appearing to read "Joe Pasquariello".

Joseph Pasquariello
JP/oa
Encl.

1388-1104-3096



Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

Deloitte Restructuring Inc. / Restructuration Deloitte Inc.
200 - 8 Adelaide St W
Toronto, ON M5H 0A9
Canada

July 16, 2025

Our File No. DLRS 232654
Invoice No. 835326

Attention: Toni Vanderlaan

Re: Demand Power Group Inc.

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
04/16/25	JP	0.20	Correspondence re: litigation matters.
04/16/25	JSO	0.70	Responding to counsel's email re: Motion to Reduce Security.
04/21/25	JCC	0.40	Office conference with J. Snelgrove; receipt and review of correspondence from J. Snelgrove; receipt and review of Pre-Trial Memo of Demand Power.
04/21/25	JP	0.30	Correspondence re: litigation matters.
04/21/25	JSO	0.50	Call with J. Cosentino re: case conference memo; drafting case conference memo.
04/22/25	JCC	0.20	Receipt and review of correspondence from C. Dickinson (Court office); office conference with J. Snelgrove.
04/22/25	JSO	0.60	Revising and finalizing case conference memo.
04/24/25	JP	0.20	Correspondence re: litigation matters.
04/28/25	JP	0.20	Correspondence re: litigation matters.
05/05/25	JP	0.30	Review correspondence re: litigation matters; meeting with A. Harmes re: motion matters.
05/06/25	ACH	0.30	Call with W. Leung re: transaction update.
05/07/25	JCC	0.20	Receipt and review of correspondence from M. Mazzuca; receipt and review of correspondence from M. Baril (Sault Ste. Marie Court Office).
05/08/25	JCC	0.10	Receipt and review of correspondence from M. Baril.
05/08/25	JP	0.20	Correspondence re: litigation matters.
05/09/25	JCC	0.10	Receipt and review of correspondence from N. Beharry.

Date	TKID	Hours	Description
05/09/25	JP	0.20	Correspondence re: litigation matters.
05/12/25	JP	0.20	Correspondence re: litigation matters.
05/13/25	JP	0.20	Correspondence re: litigation matters.
05/14/25	JP	0.20	Correspondence re: litigation matters.
05/15/25	JCC	0.20	Review and revise letter to M. Mazzuca; receipt and review of correspondence from M. Mazzuca.
05/15/25	JP	0.40	Correspondence re: litigation matters.
05/15/25	JSL	1.50	Drafting Acknowledgment Agreement re: extinguishment and Release of Indebtedness and attending to internal correspondence re: same.
05/15/25	JSO	3.00	Reviewing Answers to Undertakings; email to J. Pasquariello and J. Cosentino re: re-examinations.
05/16/25	JCC	0.10	Receipt and review of correspondence from M. Mazzuca.
05/20/25	JP	0.50	Review and comment on draft correspondence; correspondence with Receiver re: litigation matters.
05/20/25	JSO	0.90	Conferring with client, opposing counsel, J. Pasquariello and J. Cosentino re: re-examinations and Refusals Motion.
05/21/25	ACH	0.50	Reviewing and providing comments on acknowledgement re: Release of Indebtedness.
05/21/25	JCC	0.30	Revise draft letter to N. Nouvet; revise draft letter to M. Mazzuca.
05/21/25	JP	1.00	Review and comment on draft Release of Indebtedness re: APA; correspondence with Receiver re: litigation matters; review and comment on draft correspondence.
05/21/25	JSL	1.50	Revising Acknowledgment Agreement re: extinguishment and Release of Indebtedness; attending to correspondence re: same.
05/21/25	JSO	2.70	Email to A. Simoes re: re-examinations; email to M. Mazzuca re: re-examinations; email to Star re: re-examinations and update; updating Monitor's Report.
05/22/25	JCC	0.10	Receipt and review of correspondence from M. Mazzuca.
05/22/25	JP	0.50	Correspondence with Stikemans re: litigation matters; review and comment on draft correspondence.
05/22/25	JSO	1.20	Conferring with opposing counsel re: re-examinations; research re: Refusals Motion and Motion to Reduce.
05/26/25	JCC	0.50	Receipt and review of correspondence from M. Mazzuca; review and revise Pre-Trial Memo of Demand Power; office conference with J. Snelgrove.
05/26/25	JP	1.30	Correspondence re: litigation matters and refusals; review case conference brief and comments; review material and correspondence re: APA matters.
05/26/25	JSL	0.40	Reviewing amended Asset Purchase Agreement re: Narrows Green: revising Acknowledgment Agreement re: extinguishment and Release of Indebtedness.
05/26/25	JSO	4.10	Conferring with opposing counsel, client and A. Simoes re: re-examinations and

Date	TKID	Hours	Description
			Refusals Motion; research re: Refusals Motion; drafting Factum; reviewing transcripts; drafting transcript summaries; revising case conference brief.
05/27/25	JCC	0.90	Teams call with J. Pasquariello and J. Snelgrove; review finalized Pre-Trial Memo of Demand Power; receipt and review of correspondence from M. Baril; receipt and review of correspondence from N. Beharry; receipt and review of Pre-Trial Memo of Deltro; preparation for Pre-Trial conference.
05/27/25	JP	2.00	Correspondence re: litigation matters and refusals; review and comment on case conference brief and call with J. Cosentino and J. Snelgrove re: same and strategy; review case conference brief of Deltro and correspondence re: same; review material and correspondence re: APA matters.
05/27/25	JSL	1.10	Reviewing amended Asset Purchase Agreement re: Narrows Green; revising Acknowledgment Agreement re: extinguishment and Release of Indebtedness; attending to correspondence re: same; call with W. Leung re: same.
05/27/25	JSO	0.80	Call with J. Pasquariello, J. Cosentino re: case conference; finalizing and serving case conference brief.
05/28/25	JCC	0.70	Attend Pre-Trial before Justice Varpio via Zoom with M. Mazzuca and J. Snelgrove; preparation of summary notes; receipt and review of correspondence from M. Baril; receipt and review of Endorsement of Varpio J.
05/28/25	JP	0.60	Correspondence re: case conference; review material and correspondence re: APA matters.
05/28/25	JSO	0.90	Conferring with J. Cosentino re: pre-trial; attending pre-trial; reporting to J. Pasquariello re: pre-trial.
05/29/25	JCC	0.10	Review email from J. Snelgrove to Deloitte personnel; review email from J. Snelgrove to N. Nouvet; receipt and review of correspondence from T. Vanderlaan.
05/29/25	JP	0.40	Correspondence to Receiver and Stikemans re: case conference.
05/29/25	JSO	0.60	Updating client, N. Nouvet and A. Simoes re: May 28, 2025 pre-trial conference.
06/04/25	JP	0.50	Correspondence re: litigation matters; call to N. Nouvet re: litigation matters.
06/10/25	JP	0.20	Correspondence re: litigation matters.
06/12/25	JP	0.50	Correspondence re: litigation matters.
06/13/25	JP	0.50	Correspondence re: litigation matters.
06/16/25	JP	1.00	Correspondence re: litigation matters; call with Stikemans re: litigation matters.
06/17/25	JP	0.50	Review material and correspondence re: litigation matters.
06/18/25	JP	2.40	Review material and correspondence re: litigation matters; meeting with Deloitte re: motion matters; meeting with Deloitte and Star re: motion and litigation matter; review draft Report; meeting with J. Snelgrove re: litigation matters.
06/19/25	JP	0.40	Review material and correspondence re: litigation matters.
06/20/25	JP	0.30	Review material and correspondence re: litigation matters.
06/23/25	JP	0.70	Correspondence re: litigation matters; review material re: motion.

Date	TKID	Hours	Description
06/24/25	JP	0.60	Review material for motion; correspondence re: litigation matters.
06/24/25	JSO	0.80	Reviewing Minute Book; scanning Share Certificates; email to Deloitte and Star re: Share Certificates.
06/25/25	JP	1.20	Review material for motion; correspondence re: litigation matters; correspondence re: motion logistics; correspondence with Stikemans re: motion matters; correspondence with Receiver re: motion matters.
06/25/25	JSL	0.40	Scheduling July hearing and attending to correspondence re: same.
06/26/25	JP	1.00	Review material for motion; correspondence re: litigation matters; correspondence re: motion and logistics; correspondence with Stikemans re: motion matters; correspondence with Receiver re: motion matters.
07/02/25	JP	0.80	Review material re: litigation matters.
07/03/25	JP	1.20	Correspondence re: litigation matters; review draft Receiver's Report.
07/03/25	JSO	2.80	Drafting Factum, including research and transcript summary chart; updating Litigation Rider re: Second Receiver's Report.
07/04/25	JP	1.00	Correspondence re: litigation matters; review draft Receiver's Report.
07/04/25	JSO	1.60	Research; drafting Factum.
07/07/25	JP	2.00	Correspondence with Receiver re: litigation matters; review draft Receiver's Report and comments; review revised APA and comments; correspondence with Stikemans re: revised APA.
07/07/25	JSL	1.90	Drafting amendment to amended APA; attending to correspondence re: same.
07/07/25	JSO	1.10	Comment on draft Second Receiver's Report.
07/08/25	JP	0.80	Review draft Receiver's Report and comments; meeting with J. Sloan re: motion matters.
07/08/25	JSL	3.20	Drafting motion materials re: July 28 hearing.
07/09/25	JP	0.80	Review draft Receiver's Report; correspondence with Receiver re: motion matters; meeting with J. Sloan re: motion matters.
07/10/25	JP	0.90	Review material and correspondence re: motion matters.
07/10/25	JSL	3.50	Drafting motion materials re: July 28 hearing.
07/11/25	JP	0.50	Review material and correspondence re: motion matters.
07/12/25	JSL	2.30	Drafting motion materials re: July 28 hearing.
07/14/25	JP	0.60	Review material and correspondence re: motion matters; correspondence to Stikemans re: APA amendment.
07/15/25	JP	1.20	Review draft motion materials and comment.

Total Fees

\$73,902.00

¹³¹
Invoice No. 835326
Our File No. DLRS 232654

Page 5
July 16, 2025

Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
JP	Pasquariello, Joseph	28.50	1,400.00	39,900.00
JCC	Cosentino, Joe	3.90	1,170.00	4,563.00
ACH	Harmes, Andrew	0.80	860.00	688.00
JSO	Snelgrove, Jill	22.30	850.00	18,955.00
JSL	Sloan, Josh	15.80	620.00	9,796.00
Total Fees				\$73,902.00

Total Fees On This Invoice	\$73,902.00
ON HST @ 13.0%	\$9,607.26
Total On This Invoice (CAD)	\$83,509.26

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP



E. & O. E.
JP /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the Solicitors Act (Ontario), interest may be charged at the rate of 12% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.



Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

STATEMENT OF ACCOUNTS RECEIVABLE

(Does not include current invoice amount)

Invoice Date	Invoice #	Billed Fees	Billed Costs	Tax	Paid/Credits	Balance Due
04/17/25	830941	\$225,543.00	\$7,713.02	\$30,279.21	\$0.00	\$263,535.23
Total Outstanding Invoice (CAD)						\$263,535.23

Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account Name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004
Transit: 12162 Swift code: TDOMCATTOR
CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Transit: 12162
USD account: 7359751 Swift code: TDOMCATTOR
Intermediary Bank: Bank of America, New York, NY, USA
ABA: 026009593 Swift code: BOFAUS3NXXX

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

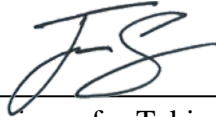
Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Please enclose remittance copy including invoice #, matter # and amount paid.

Important Note on Wire Fraud - You or another party will never receive revised instructions from us regarding the transfer of funds to our accounts. If you receive any communication advising you of any purported changes in wire instructions that appear to come from us, you should contact us immediately by phone using a firm phone number consistent with those posted on www.Goodmans.ca.

THIS IS EXHIBIT "B"
TO THE AFFIDAVIT OF ANDREW HARMES
SWORN BEFORE ME OVER VIDEOCONFERENCE
ON THE 22ND DAY OF JULY, 2025.

A handwritten signature in black ink, appearing to be 'J. S.', is written above a horizontal line.

A Commissioner for Taking Affidavits

Deloitte Restructuring Inc. / Restructuration Deloitte Inc.
Summary of Goodmans LLP Accounts for the Applicable Period

Date of Account	Billing Period	Fees	Costs	Taxes	Total
February 19, 2025	July 08, 2024 to December 30, 2024	381,333.00	3,162.25	49,984.38	434,479.63
April 17, 2025	January 02, 2025 to April 15, 2025	225,543.00	7,713.02	30,279.21	263,535.23
July 16, 2025	April 16, 2025 to July 15, 2025	73,902.00	-	9,607.26	83,509.26
TOTAL		680,778.00	10,875.27	89,870.85	781,524.12

THIS IS EXHIBIT "C"
TO THE AFFIDAVIT OF ANDREW HARMES
SWORN BEFORE ME OVER VIDEOCONFERENCE
ON THE 22ND DAY OF JULY, 2025.

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

A Commissioner for Taking Affidavits

Deloitte Restructuring Inc. / Restructuration Deloitte Inc.
Summary of Activity by Goodmans LLP Professionals

Professional	Year of Call	Hourly Rate	Total Hours
Pasquariello, Joseph	1996	\$1,317.37	191.80
Cosentino, Joe	1997	\$1,112.67	43.30
Harmes, Andrew	2017	\$831.99	37.50
Snelgrove, Jill	2015	\$817.95	313.80
Belluomini, Alexis	Law Clerk	\$650.00	2.20
Allen, Monique	Law Clerk	\$630.00	5.70
Sloan, Josh	2024	\$593.62	46.40
Podrebarac, Molly	Articling student	\$450.00	46.60
Guerra, Alexandra	Articling student	\$450.00	8.80
MacKinnon, Annie	Articling student	\$450.00	72.60
Lee, Hannah	Summer Student	\$315.00	6.00
Total Hours			774.70

Average Hourly Rate (\$ Billed / Hours Billed)	878.76
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Note: This average rate is the weighted average for the entire billing period.

**APPLICATION PURSUANT TO SECTION 101 OF THE *COURTS OF JUSTICE ACT*,
R.S.O. 1990, c. C.43, AS AMENDED**

Court File No.: CV-23-00709164-00CL

**STAR AMERICA DPGI
ACQUISITION COMPANY, INC**
Applicant

- and -

DEMAND POWER GROUP INC.
Respondent

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
Proceeding commenced at Toronto

**AFFIDAVIT OF ANDREW HARMES
(Sworn July 22, 2025)**

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

Joseph Pasquariello LSO#: 38390C
jpasquariello@goodmans.ca

Andrew Harmes LSO#: 73221A
aharmes@goodmans.ca

Josh Sloan LSO#: 90581H
aharmes@goodmans.ca

Tel: (416) 979-2211
Fax: (416) 979-1234

Lawyers for the Receiver

APPENDIX “F”

[See attached]

Appendix "F"

In the matter of the Receivership of Demand Power Group Inc.
Statement of Receipts and Disbursements
For the period November 22, 2023 to June 30, 2025

Receipts and Disbursements	\$ CAD	Notes
Receiver's funding held in escrow	1,000,000	1
Receipts		
Cash on hand, sale proceeds, refunds	169,425	2
Receiver's funding	1,450,000	
Interest	12,192	
Total Receipts	1,631,616	
Disbursements		
Receiver's legal counsel fees	(916,681)	
Receiver's fees	(477,877)	
HST paid (received)	(65,034)	
Contract services	(48,494)	3
Operating costs (IT, servers)	(28,513)	4
Other expenses	(685)	
Total disbursements	(1,537,284)	
Closing cash balance	94,332	5

Notes:

- 1 Receivership funding from Star America held in escrow pending approval of funding from the Court.
- 2 Includes cash on hand, sale proceeds and refunds from prepaid expenses.
- 3 The Receiver contracted certain former employees to assist with records of employment, maintaining SCADA software operations and other receivership
- 4 IT expenses related to SCADA software operations.
- 5 Excludes certain expenses that are accruing but not paid (e.g. Receiver fees, legal fees).

STAR AMERICA DPGI ACQUISITION COMPANY, INC.

-and-

DEMAND POWER GROUP INC.

Applicant

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
 TORONTO

**SECOND REPORT OF THE RECEIVER, DELOITTE
 RESTRUCTURING INC.**

GOODMANS LLP

Barristers & Solicitors

Bay Adelaide Centre 333 Bay Street, Suite 3400 Toronto,
 Ontario M5H 2S7

Joseph Pasquariello (LSO No. 38390C)

Tel: 416-597-4216

Email: jpasquariello@goodmans.ca**Andrew Harmes (LSO No. 73221A)**

Tel: 416-849-6923

Email: aharmes@goodmans.ca**Josh Sloan (LSO No. 90581H)**

Tel: 416-849-6923

Email: jsloan@goodmans.ca

Lawyers for the Receiver

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

THE HONOURABLE

)

MONDAY, THE 28TH

JUSTICE OSBORNE

)

DAY OF JULY, 2025

)

BETWEEN:

STAR AMERICA DPGI ACQUISITION COMPANY, INC.

Applicant

-and-

DEMAND POWER GROUP INC.

Respondent

IN THE MATTER OF AN APPLICATION UNDER section 101 of the *Courts of Justice Act*,
R.S.O. 1990, c. C. 43.

ORDER

THIS MOTION, made by Deloitte Restructuring Inc. in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings, and properties of Demand Power Group Inc., for an order, among other things: (a) amending the Order of this Court dated November 22, 2023 (as amended on December 17, 2024), appointing the Receiver (the “**Receivership Order**”) to (i) increase the Receiver’s borrowing power under the Receivership Order, and (ii) grant a corresponding increase to the Receiver’s Borrowing Charge (as defined in the Receivership Order); and (b) approving the fees and disbursements of the Receiver and those of its counsel, as described in the Second Report of the Receiver dated July 21, 2025 (the “**Second Report**”) and the affidavits of Warren Leung sworn July 21, 2025, and Andrew Harmes sworn July 22, 2025 (the “**Fee Affidavits**”), attached thereto, was heard this day by videoconference in Toronto, Ontario.

ON READING the Notice of Motion, the Second Report and the Fee Affidavits, filed, and on hearing the submissions of counsel to the Receiver, and counsel for such other parties as were present and wished to be heard, no one else appearing although duly served as appears from the certificate of service, filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used herein that are otherwise not defined shall have the meaning ascribed to them in the Receivership Order.

RECEIVER BORROWINGS

3. **THIS COURT ORDERS** that paragraph 22 of the Receivership Order is hereby amended by replacing the existing reference to “\$1,500,000” with “\$2,500,000” such that, after giving effect to such amendment, paragraph 22 of the Receivership Order shall provide as follows:

THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise from Star America DPGI Acquisition Company, Inc., such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed: \$2,500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures and including, without limitation, the powers outlined in paragraph 3(i) of this Order. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of

any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

APPROVAL OF ACTIVITIES AND FEES

7. **THIS COURT ORDERS** that the Statement of Receipts and Disbursements, as defined and detailed in the Second Report, is hereby approved.

8. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Second Report and the Fee Affidavits attached thereto, and the payment thereof, are hereby approved.

GENERAL

9. **THIS COURT ORDERS** that the Receiver may apply to the Court as necessary to seek further orders and directions to give effect to this Order.

10. **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 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, to grant representative status to the Receiver in any foreign proceeding or to assist the Receiver and its agents in carrying out the terms of this Order.

11. **THIS COURTS ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order without any need for filing or entry.

IN THE MATTER OF AN APPLICATION PURSUANT TO 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

Court File No.: CV-23-00709164-00CL

STAR AMERICA DPGI
ACQUISITION COMPANY, INC
Applicant

- and -

DEMAND POWER GROUP INC.
Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

ORDER

GOODMANS LLP
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Fax: (416) 979-1234

Lawyers for the Receiver

STAR AMERICA DPGI
ACQUISITION COMPANY, INC
Applicant

- and - DEMAND POWER GROUP INC.
Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

MOTION RECORD
(Returnable July 28, 2025)

GOODMANS LLP
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