



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

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE

)

TUESDAY, THE 17<sup>TH</sup>

JUSTICE OSBORNE

)

DAY OF DECEMBER, 2024

)

BETWEEN:

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

Applicant

-and-

**DEMAND POWER GROUP INC.**

Respondent

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. (“**Deloitte**”) 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 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); (b) sealing the confidential supplement to the First Report of the Receiver dated December 10, 2024 (the “**First Report**”) pending further Order of this Court; and (c) approving the fees and disbursements of the Receiver and those of its counsel, as described in the First Report and the Fee Affidavits (as defined below) attached thereto, was heard this day by videoconference in Toronto, Ontario.

**ON READING** the Notice of Motion, the First Report and the affidavits of Warren Leung sworn December 10, 2024, and Andrew Harmes sworn December 10, 2024 (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 “\$1,000,000” with “\$1,500,000” 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: \$1,500,000 (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.

## **SEALING**

7. **THIS COURT ORDERS** that the confidential supplement to the First Report, containing (a) the Summary of Bid Offers (as defined in the First Report) and (b) an unredacted version of the asset purchase agreement between the Receiver, as seller, and Narrows Green, LP, as purchaser, dated December 4, 2024, be and is hereby sealed, kept confidential and shall not form part of the public record, pending further Order of this Court.

## **APPROVAL OF ACTIVITIES AND FEES**

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

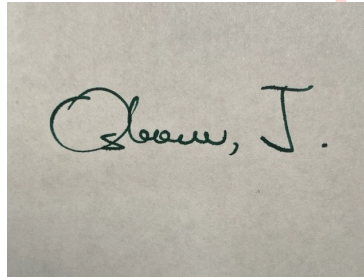
9. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the First Report and the Fee Affidavits attached thereto, and the payment thereof, are hereby approved.

## **GENERAL**

10. **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.

11. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, 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.

12. **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.

A rectangular image showing a handwritten signature in black ink on a light-colored, textured background. The signature appears to be "Osborne, J." written in a cursive style.

Digitally signed  
by Osborne J.

Date:

2024.12.17

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STAR AMERICA FUND II GP, LLC  
Applicant

-and-

DEMAND POWER GROUP INC.  
Respondent

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

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

**ORDER**

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capacity as court-appointed Receiver