

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

**IN THE MATTER OF THE *COMPANIES' CREDITORS  
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF EASTERN MEAT SOLUTIONS INC.,  
SIERRA CUSTOM FOODS INC., SIERRA SUPPLY CHAIN  
SERVICES INC., SIERRA REALTY CORPORATION,  
RVB HOLDINGS INC., VANDEN BROEK HOLDINGS  
(2008) INC., SIERRA REALTY CALGARY CORPORATION  
AND EASTERN MEAT SOLUTIONS (USA) CORP.**

Applicants

**MOTION RECORD  
(Stay Extension and Sale Approval,  
Returnable January 24, 2025)**

January 17, 2025

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# TAB 1

**ONTARIO  
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**IN THE MATTER OF THE *COMPANIES' CREDITORS  
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INC., SIERRA REALTY CALGARY CORPORATION AND  
EASTERN MEAT SOLUTIONS (USA) CORP.**

**Applicants**

**NOTICE OF MOTION  
(Stay Extension, Change of Corporate Name and Title of Proceeding)  
(Returnable January 24, 2025 at 10:00 a.m.)**

The Applicants will make a motion before the Honourable Justice Penny of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) on January 24, 2025, at 10:00 a.m. (ET), or as soon after that time as the motion may be heard by videoconference at Toronto, Ontario. The videoconference details will be provided by the Court.

**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.

**THE MOTION IS FOR**

1. An Order (the “**Stay Extension, Change of Corporate Name and Title of Proceeding Order**”) attached hereto as Tab 3 of this Motion Record:<sup>1</sup>
  - (a) extending the Stay Period until and including May 31, 2025;
  - (b) approve the Third Report of the Monitor dated January 17, 2025 (the “**Third Report**”), to be filed in connection with this motion, and the Monitor’s activities and conduct set out therein;
  - (c) approve the fees and disbursements of the Monitor and its legal counsel;
  - (d) authorize and approve the Second DIP Amendment (as defined below);
  - (e) authorize and direct the Monitor and 2298442 Ontario Limited to make future distributions in respect of certain purchase money security interests in the amounts as provided in the Third Report;
  - (f) ratify the Applicants’ filing of the Articles of Amendment for Sierra Foods, Sierra Realty and Sierra Calgary (as defined below);
  - (g) authorizing and directing the Applicant to file the Articles of Amendment in respect to Sierra Services (as defined below); and
  - (h) authorizing Sierra Foods to file an assignment in bankruptcy.
  
2. Such further and other relief as this Honourable Court may deem just and equitable.

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<sup>1</sup> All capitalized terms not expressly defined herein are defined, and have the meanings set forth, in the Affidavit of Robert Vanden Broek sworn January 17, 2025 (the “**Broek Affidavit**”).

**THE GROUNDS FOR THE MOTION ARE:**

*Background and Activities Since the Initial Order*

3. The Applicants are a group of privately held companies that were in the business of procuring and distributing meat products and food processing services as well as cold storage and supply chain solutions for the food industry.
4. The Applicants operated three separate business lines through distinct entities: (i) a meat trading and market services business run by Eastern Meat Solutions Inc., now wound down; (ii) a food processing business run by 2298442 Ontario Limited, formerly known as Sierra Custom Foods Inc. (“**Sierra Foods**”), sold to 1001000161 Ontario Limited (the “**Purchaser**”) on October 25, 2024; and (iii) a cold storage and transportation business operated by Sierra Supply Chain Services Inc. (“**Sierra Services**”) which remains active (the “**Cold Storage Business**”).
5. The Applicants were granted CCAA protection on May 21, 2024, under an Initial Order followed by an Amended and Restated Initial Order at the Comeback Hearing on May 31, 2024, where the Court approved a sale and investment solicitation process for Sierra Foods’ business and assets.
6. On September 25, 2024, the Court issued two orders:
  - (a) The Approval and Vesting Order, approving the sale of Sierra Foods to the Purchaser pursuant to an APA, vesting in the Purchaser all of the right, title, and interest of Sierra Foods in and to the Purchased Assets (as defined in the APA).

- (b) The Stay Extension Order, which among other things, (i) extended the stay period to January 31, 2025; (ii) approved the KERP; (iii) granted a KERP charge of \$285,600; and (iv) recognized the Applicants' compliance with Wage Earner Protection Program Regulations requirements as prescribed by section 3.2.
7. Since the granting of the Approval and Vesting Order and the Stay Extension Order, the Applicants have continued to act in good faith and with due diligence to. The Applicants, among other things, closed the approved Transaction on October 25, 2024, and distributed \$4,885,452 to BMO, their senior secured lender.
8. The Applicants sought an interim interlocutory injunction requesting that the Court enjoin BMO from making any payments under a letter of credit (the "LC") issued by BMO on November 23, 2023, in connection with Sierra Winds Business Park Inc. and Sierra Calgary. The injunction was sought to allow for a judicial determination of whether the Purported Beneficiary had any right to make such a demand.
9. On November 21, 2024, the Court granted the requested injunction, prohibiting BMO from making any payments under the LC and directing the production of all communications between BMO and Sierra Winds Business Park Inc. related to the LC.
10. The Applicants have continued to operate the Cold Storage Business under the Monitor's oversight and have issued demand letters to the counter party under the Cold Storage Agreement.
11. Additionally, they completed required name changes for corporate entities 2298442 Ontario Limited, formerly known as Sierra Custom Foods Inc., Coldterra Realty

Corporation, formerly known as Sierra Realty Corporation (“**Sierra Realty**”) and Coldterra Realty Calgary Corporation, formerly known as Sierra Realty Calgary Corporation (“**Sierra Calgary**”).

***Stay Extension***

12. The September Stay Extension Order granted a stay of proceedings until January 31, 2025.
13. The Applicants request an extension of the Stay Period up to and including May 31, 2025.
14. The stay extension is necessary and appropriate in the circumstances to allow for the continued operation of the Cold Storage Business. It will also enable the Applicants to consider the various restructuring options in respect of the Cold Storage Business and the manner in which the claims of creditors may be addressed.
15. The Applicants are of the view that no party will be materially prejudiced by the stay extension and the Monitor supports the relief sought.

***The Approval of Monitor’s Reports & Activities***

16. The Applicants seek approval of the Third Report and the activities and conduct of the Monitor as set out therein. The Applicants also seek approval of the fees and disbursements of the Monitor and its counsel for the period from September 1, 2024, to January 3, 2025, as set out in the Third Report.
17. The factual basis for the approval of the Third Report and the fees and disbursements of the Monitor and its counsel will be set out in the Third Report. The Applicants support the relief sought.



***Distribution to Purchase Money Security Interests***

18. As described in the Broek Affidavit and in the Third Report, there are certain purchase money security interests owed to creditors of Sierra Foods. Sierra Foods seeks approval for the Monitor and Sierra Foods to make future distributions in respect of certain purchase money security interests in the amounts as provided in the Third Report.

***DIP Extension***

19. The First DIP Amending Agreement to the DIP Facility Loan Agreement, currently provides for a maturity date of January 31, 2025.
20. To accommodate the proposed extension of the Stay Period, the Applicants require a second amendment to the DIP Facility Loan Agreement to extend the maturity date to May 31, 2025.
21. The Applicants and the DIP Lender have negotiated an amendment to the DIP Credit Agreement dated January 16, 2025 (the “**Second DIP Amendment**”). Key changes include extending the maturity date to May 31, 2025, updating the DIP Budget, granting the DIP Lender’s consent for a bankruptcy filing of Sierra Foods, and reflecting the name changes for Sierra Foods, Sierra Realty, Sierra Calgary, and Sierra Services.

***Name Change and Assignment into Bankruptcy***

22. Under the APA, Sierra Foods agreed that the Sierra Entities would change their legal names within 120 days of closing to prevent confusion with the Purchaser’s post-closing operations.

2. In compliance with the APA and the Approval and Vesting Order, Articles of Amendment were filed, resulting in the following name changes:
  - (a) Sierra Foods' name was changed to 2298442 Ontario Limited on November 21, 2024
  - (b) Sierra Realty's name was changed to Coldterra Realty Corporation on November 24, 2024; and
  - (c) Sierra Calgary's name was changed to Coldterra Realty Calgary Corporation on November 18, 2024.
23. The Applicants seek the Court's ratification of these changes and authorization for Sierra Services to amend its name to Coldterra Supply Chain Ltd., completing all the required changes under the APA.
24. The Applicants also request the amendment of the style of cause in these CCAA proceedings to reflect the updated names.
25. To ensure an orderly wind-up of Sierra Foods' estate, the proposed Stay Extension, Change of Corporate Name, and Title of Proceeding Order would authorize Sierra Foods to make an assignment in bankruptcy under the *Bankruptcy and Insolvency Act* R.S.C. 1985, c. B-3, as amended.

***Other Grounds***

26. The provisions of the CCAA, including, without limitation, sections 2(1), 11, 11.02(2) and the inherent and equitable jurisdiction of this Honourable Court.
27. Rules 1.04, 2.01, 2.03, 3.02, 16, and 37 of the *Rules of Civil Procedure*, R.R.O. 1990,

Reg. 194, as amended, and section 106 of the *Courts of Justice Act*, R.R.O. 1990 c. C.43, as amended.

28. Such further and other grounds as counsel may advise and this Honourable Court may permit.

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

29. The Affidavit of Robert Vanden Broek sworn January 17, 2025;
30. The Third Report of the Monitor, to be filed; and
31. Such further and other evidence as counsel may advise and this Honourable Court may permit.

January 17, 2025

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Court File No. CV-24-00720622-00CL

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

Proceedings commenced at Toronto

**NOTICE OF MOTION**  
**(Stay Extension, Change of Corporate Name and Title of**  
**Proceeding Order)**  
**Returnable January 24, 2025)**

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# TAB 2

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

**IN THE MATTER OF THE COMPANIES' CREDITORS  
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF EASTERN MEAT SOLUTIONS INC.,  
SIERRA CUSTOM FOODS INC., SIERRA SUPPLY CHAIN  
SERVICES INC., SIERRA REALTY CORPORATION,  
RVB HOLDINGS INC., VANDEN BROEK HOLDINGS (2008)  
INC., SIERRA REALTY CALGARY CORPORATION AND  
EASTERN MEAT SOLUTIONS (USA) CORP.**

Applicants

**AFFIDAVIT OF ROBERT VANDEN BROEK**

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Court File No.: CV-24-00720622-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
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**IN THE MATTER OF THE COMPANIES' CREDITORS  
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RVB HOLDINGS INC., VANDEN BROEK HOLDINGS (2008)  
INC., SIERRA REALTY CALGARY CORPORATION AND  
EASTERN MEAT SOLUTIONS (USA) CORP.**

Applicants

**AFFIDAVIT OF ROBERT VANDEN BROEK  
(sworn January 17, 2025)**

I, Robert Vanden Broek, of the City of Etobicoke, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am a director of Eastern Meat Solutions Inc. ("**Eastern Meat**"), 2298442 Ontario Limited, formerly known as Sierra Custom Foods Inc. ("**Sierra Foods**"), Sierra Supply Chain Services Inc. ("**Sierra Services**"), Coldterra Realty Corporation, formerly known as Sierra Realty Corporation ("**Sierra Realty**"), RVB Holdings Inc., Vanden Broek Holdings (2008) Inc., Eastern Meat Solutions (USA) Corp., and Coldterra Realty Calgary Corporation, formerly known as Sierra Realty Calgary Corporation ("**Sierra Calgary**" and collectively, the "**Applicants**").

2. I hold the title of Chief Executive Officer or President for each Applicant. I am actively involved in the day-to-day management and supervision of each of the Applicants' business. As such, I have personal knowledge of the matters deposed to herein, including the overall business and financial affairs of the Applicants. Where I have relied on other sources for information, including the books and records of the Applicants, I have stated the source of my information and I believe such information to be true. In preparing this affidavit, I have consulted with other members of senior management and the Applicants' legal and financial advisors. The Applicants do not waive, or intend to waive, any applicable privilege by any statement herein.
  
3. This is my fourth affidavit sworn and filed in this proceeding. All capitalized terms not expressly defined herein are defined, and have the meanings set forth, in my affidavit sworn on May 21, 2024 (the "**Initial Affidavit**"), in my affidavit sworn on May 28, 2024, (the "**Second Vanden Broek Affidavit**"), and in my affidavit sworn on September 19, 2024 (the "**Third Vanden Broek Affidavit**") in these proceedings. All references to monetary amounts in this affidavit are in Canadian dollars unless otherwise stated.
  
4. This affidavit is sworn in support of the Applicants' motion returnable before the Ontario Superior Court of Justice (Commercial List) (the "**Court**") on January 24, 2025, in which the Applicants seek an order (the "**Stay Extension, Change of Corporate Name and Title of Proceeding Order**") in the form of the draft order included at Tab 3 of the Applicants' motion record that, among other things, requests the following relief:
  - (a) extend the stay period up to and including May 31, 2025 (the "**Stay Period**");



- (b) approve the Third Report of the Monitor (the “**Third Report**”), to be filed in connection with this motion, and the Monitor’s activities and conduct set out therein;
- (c) approve the fees and disbursements of the Monitor and its legal counsel;
- (d) authorize and approve the Second DIP Amendment (as defined below);
- (e) authorize the Monitor and 2298442 Ontario Limited to make future distributions in respect of certain purchase money security interests in the amounts as provided in the Third Report;
- (f) ratify the Applicants’ filing of the Articles of Amendment for Sierra Foods, Sierra Realty and Sierra Calgary;
- (g) authorize and direct the Applicants to file the Articles of Amendment in respect to Sierra Services;
- (h) authorize Sierra Foods to file an assignment in bankruptcy; and
- (i) such further and other relief as this Court deems just.

**A. Background and Activities Since the Initial Order**

- 5. The Applicants are a group of privately held companies that are in the business of procuring and distributing meat products and food processing services as well as cold storage and supply chain solutions for the food industry.
- 6. The Applicants had three distinct business lines, each of which was carried out by a separate entity within the corporate group. There was a meat trading and market services business, which was conducted by Eastern Meat and has been wound down. There was a

food processing business, which was conducted by Sierra Foods and was sold to 1001000161 Ontario Limited (the “**Purchaser**”), with the transaction closing October 25, 2024. Lastly, a cold storage and transportation business, which is conducted by Sierra Services (the “**Cold Storage Business**”) and that is still operating.

7. On May 21, 2024, the Applicants were granted protection under the CCAA pursuant to the Initial Order of the Honourable Justice Penny.
8. On May 31, 2024, at the Comeback Hearing, the Court granted an Amended and Restated Initial Order (the “**ARIO**”).
9. On May 31, 2024, the Court also granted an order (the “**SISP Approval Order**”) which, among other things, approved a sale and investment solicitation process in respect of the business and/or the assets of Sierra Foods (the “**SISP**”).
10. On September 25, 2024, the Court granted an order (the “**Approval and Vesting Order**”) approving the sale transaction (the “**Transaction**”) contemplated by the asset purchase agreement between Sierra Foods and the Purchaser dated September 19, 2024, as amended (the “**APA**”) and vesting in the Purchaser all of the right, title, and interest of Sierra Foods in and to the Purchased Assets (as defined in the APA).
11. On September 25, 2024, the Court granted a second order (the “**September Stay Extension Order**”), which among other things, (i) extended the stay period until and including January 31, 2025; (ii) approved a key employee retention plan for certain employees of the Applicants (the “**KERP**”); (iii) granted a related KERP charge on the Property in the maximum aggregate amount of \$285,600; and (iv) declared that the

Applicants meet the criteria prescribed by section 3.2 of the Wage Earner Protection Program Regulations, SOR/2008-222 and the Applicants' former employees are individuals to whom the *Wage Earner Protection Program Act* (Canada), SC 2005, c 47, s 1 applies.

12. Since the granting of the Approval and Vesting Order and the September Stay Extension Order, the Applicants have continued to act in good faith and with due diligence to, among other things:
  - (a) close the transaction approved by the Approval and Vesting Order;
  - (b) distribute \$4,885,452 on November 8, 2024, to pay down outstanding secured obligations due to BMO;
  - (c) continue to operate the Cold Storage Business in the ordinary course, subject to the oversight, of the Monitor;
  - (d) with the assistance of the Monitor, communicate with employees, customers, suppliers, and other key stakeholders;
  - (e) communicate with BMO in its capacity as DIP Lender and senior secured creditor of the Applicants and provide BMO with updates on the restructuring efforts of the Applicants;
  - (f) review the Purchaser's determination of inventory and issue an Objection Notice (as defined in the APA) disputing certain valuations of the inventory by the Purchaser;

- (g) change the name of Sierra Foods to 2298442 Ontario Limited on November 21, 2024 in accordance with the requirements of the APA previously approved by the Court;
- (h) change the name of Sierra Realty to Coldterra Realty Corporation on November 24, 2024;
- (i) change the name of Sierra Calgary to Coldterra Realty Calgary Corporation on November 18, 2024;
- (j) with the assistance of the Monitor, receive accounts receivable insurance claim amounts from Allianz Trade Canada; and
- (k) reconcile pre-filing and post-filing amounts owing from Loblaws Companies Limited to Sierra Foods.

**B. Letter of Credit**

- 13. Sierra Calgary was originally incorporated to develop and expand the cold storage business into the Calgary market. Pursuant to a pre-lease agreement dated as of March 10, 2023 (the “**Calgary Pre-Lease Contract**”), Sierra Calgary agreed to lease a (not yet constructed) 350,311 square foot facility located in Calgary, Alberta (the “**Calgary Facility**”) for a term of 20 years from Sierra Winds Business Park Inc. (the “**SWBP**”).
- 14. In anticipation of fulfilling certain specific future security deposit obligations under the Calgary Pre-Lease Contract, Sierra Calgary applied for a letter of credit, which BMO issued on November 23, 2023 (the “**LC**”).
- 15. Construction of the Calgary Facility never commenced and the parcel of land on which the Calgary Facility is located was vacant as of early November 2024. As such, the term of the

Calgary Pre-Lease Contract never commenced, and Sierra Calgary does not occupy or carry on any business at the Calgary Facility.

16. Due to marketplace challenges, Sierra Calgary and the SWBP agreed to suspend the Calgary Pre-Lease Contract in or around February 2024, and further confirmed through a Notice to Disclaim issued on June 5, 2024, with an effective termination date of July 5, 2024. A copy of the notice to disclaim the Calgary Pre-Lease Contract is attached as **Exhibit “A”** to this affidavit.
17. As a result, the LC was never delivered to the SWBP and the original LC has, at all times, remained in the possession of the Applicants or their counsel.
18. BMO issued a Notice of Non-Renewal with respect to the LC on October 9, 2024. Subsequently, Woolsey Equities Inc. (the “**Purported Beneficiary**”), a continuation of the SWBP, submitted a draw request (the “**Initial Draw Request**”) seeking to draw \$1,495,000 on the LC. Sierra Calgary takes the position that the Initial Draw Request was fraudulent. The Initial Draw Request was denied because, *inter alia*, the original LC was not presented to BMO as required by the terms of the LC.
19. On November 19, 2024, the Purported Beneficiary submitted an amended draw request (the “**Amended Draw Request**”) to BMO, again attempting to draw on the LC based on representations which Sierra Calgary considered to be fraudulent, including presenting via facsimile a scanned copy of the LC, purportedly marked as original, which it knew was not the original as it acknowledged in correspondence that the original remained in the Applicants’ possession.

20. Upon being advised by BMO that it intended to honour the demand for payment from the Purported Beneficiary, Sierra Calgary promptly sought an interim interlocutory injunction, requesting that the Court enjoin BMO from making any payments under the LC until it could be judicially determined whether the Purported Beneficiary had any right to make such a demand. On November 21, 2024, the Court granted the requested interim interlocutory injunction, which, among other relief, enjoined BMO from making any payment to the Purported Beneficiary under the LC and directed the production of all communications between BMO and the Purported Beneficiary relating to the LC (the “**LC Order**”).

21. On January 10, 2025, BMO produced certain documents (the “**BMO Disclosure**”) pursuant to the LC Order to the Applicants and the Purported Beneficiary. The Applicants are still reviewing the BMO Disclosure and intend to return before this Court once such materials have been reviewed.

**C. Cold Storage Restructuring**

22. A critical component of the Cold Storage Business is a Cold Storage Management Agreement dated as of December 17, 2021 (the “**Cold Storage Agreement**”) among Eastern Meat, Sierra Services, Confederation Freezers Inc. (“**Confederation**”), and Premium Brands Holdings Corporation (“**Premium Brands**”). Premium Brands is Confederation’s ultimate corporate parent.

23. Pursuant to the Cold Storage Agreement, Sierra Services engaged Confederation to manage all aspects of the Cold Storage Business at a 250,000 square foot portion of the leased facility located at 90 Glover Road, Hamilton, Ontario, including warehousing and

storage services, food storage services, freight transportation services, and supply chain management services.

24. As manager of the Cold Storage Business under the Cold Storage Agreement, Confederation is responsible for substantially all aspects of operations, invoicing, budgeting, accounting and reporting, personnel, purchases of supplies, repairs and alterations, and cash management (including full authority to enter into contracts related to the cold storage business and to exercise control over the applicable operating accounts with BMO).
25. As part of the Cold Storage Agreement, among other things: (i) Confederation agreed to pay Sierra Services an inducement fee in the aggregate amount of \$5 million; (ii) Confederation agreed to provide Sierra Services with two unsecured loans in the aggregate amount of \$2 million to finance working capital and security deposit requirements under the lease in respect of the Hamilton Facility; (iii) Confederation is entitled to an annual fixed management fee of \$1 million per year as well as an annual performance fee determined by a formula based on the distributable cash, as defined in the Cold Storage Agreement, of the Cold Storage Business; and (iv) Sierra Services is entitled to a guaranteed amount of distributable cash generated by the Cold Storage Business for each fiscal year based on the financial projections and adjustment set out in the Cold Storage Agreement.
26. To date, GoCold Solutions Inc. (“**GoCold**”), the successor in interest to Confederation under the Cold Storage Agreement, has failed to meet its obligations under the Cold Storage Agreement.

27. On October 31, 2024, Sierra Services issued a demand letter that outlined the defaults and detailed the outstanding amounts owed by Premium Brands (as guarantor) and GoCold to Sierra Services under the Cold Storage Agreement. A copy of the October 31, 2024, correspondence is attached as **Exhibit “B”**.
28. On November 18, 2024, counsel to Premium Brands and GoCold indicated a desire on their part to attempt to resolve the issues at a business level.
29. Over the course of October 2024 to December 2024, Sierra Services and GoCold attempted to resolve their issues. Their discussions have not yielded a satisfactory result.
30. On December 30, 2024, Sierra Services issued a demand letter to Premium Brands, detailing the defaults under the Cold Storage Agreement and demanding payment to cure these defaults by January 10, 2025. A copy of the December 30, 2024, correspondence is attached as **Exhibit “C”**.
31. On January 13, 2025, Premium Brands responded through counsel on a without prejudice basis. Resolving the issues with respect to the Cold Storage Agreements remains a critical step in the restructuring of Cold Storage.
32. The Applicants intend to utilize the proposed Stay Period to focus on restructuring the final remaining business, with the objective of repaying BMO’s outstanding secured debts and completing a restructuring.

**D. Stay Extension**

33. The proposed Stay Extension, Change of Corporate Name and Title of Proceeding Order contemplates an extension of the Stay Period up to and including May 31, 2025. The stay



extension is necessary and appropriate in the circumstances to allow for the continued operation of the Applicants' remaining business. It will also enable the Applicants to consider the various restructuring options in respect of the Cold Storage Business and the manner in which the claims of creditors may be addressed.

34. The Applicants have acted, and continue to act, in good faith and with due diligence during this proceeding. The Cash Flow Forecast that will be appended to the Third Report demonstrates that, subject to the approval of the Second DIP Amendment, which is described below, the Applicants will have sufficient liquidity to fund their business operations during the proposed extension to the Stay Period. The Applicants are of the view that no party will be materially prejudiced by the stay extension.

**E. Approval of Monitor's Reports & Activities**

35. The Applicants seek approval of the Third Report and the activities and conduct of the Monitor as set out therein. The Applicants also seek approval of the fees and disbursements of the Monitor and its counsel for the period from September 1, 2024, to January 3, 2025, as set out in the Third Report.
36. The factual basis for the approval of the Third Report and the fees and disbursements of the Monitor and its counsel will be set out in the Third Report. The Applicants support the relief sought.

**F. Distribution to Purchase Money Security Interests**

37. Following the completion of the Transaction, subject to certain closing adjustments, all proceeds have been or will be applied towards the repayment of BMO's secured debt and certain purchase money security interests. As a result, Sierra Foods will no longer hold any material assets available for realization for the benefit of its creditors.

38. The Monitor's counsel is reviewing the lease agreements between the various equipment lessors and Sierra Foods and will provide the Monitor with an opinion relating to any purchase money security interests with respect to Sierra Foods. I understand that information regarding the proposed PMSI distribution will be set out in the Third Report.

**G. DIP Extension**

39. The first amending agreement to the DIP Facility Loan Agreement ("**First DIP Amending Agreement**"), currently provides for a maturity date of January 31, 2025, which aligned with the stay extension granted pursuant to the September Stay Extension Order.

40. The Applicants require a second amendment to the DIP Facility Loan Agreement to extend the maturity date until May 31, 2025. This will align with the proposed extension to the Stay Period described above.

41. The Applicants and the DIP Lender have negotiated an amendment to the DIP Credit Agreement dated January 16, 2025 (the "**Second DIP Amendment**"). The material changes in the Second DIP Amendment, is to extend the maturity date until May 31, 2025, to update the DIP Budget (as defined therein), the consent provided by the DIP Lender to a bankruptcy filing of Sierra Foods, and a name change of the Sierra Foods, Sierra Realty, Sierra Calgary and Sierra Services. A copy of the executed Second DIP Amendment dated January 16, 2025, is attached as **Exhibit "D"** to this affidavit.

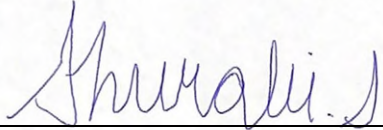
**H. Name Change and Assignment into Bankruptcy**

42. Pursuant to the APA, Sierra Foods agreed that within 120 days of closing the Transaction, Sierra Foods, Sierra Services, Sierra Realty, and Sierra Calgary (collectively, the "**Sierra Entities**") would change their legal names to avoid confusion with the entity to be operated by the Purchaser post-closing.

43. In compliance with the APA and the Approval and Vesting Order, the Applicants' corporate counsel initiated and completed the filing of Articles of Amendment for Sierra Foods, Sierra Realty, and Sierra Calgary. As a result:
- (a) Sierra Foods' name was changed to 2298442 Ontario Limited on November 21, 2024
  - (b) Sierra Realty's name was changed to Coldterra Realty Corporation on November 24, 2024; and
  - (c) Sierra Calgary's name was changed to Coldterra Realty Calgary Corporation on November 18, 2024.
44. The Applicants now seek the Court's ratification of these name changes.
45. Additionally, Sierra Services is seeking the Court's authorization and direction to file Articles of Amendment to change its name from Sierra Supply Chain Services Inc. to Coldterra Supply Chain Ltd., which represents the final name change required under the terms of the APA.
46. The Sierra Entities are also requesting to amend the style of cause in these CCAA proceedings to reflect the updated names in accordance with the Approval and Vesting Order.
47. To facilitate an orderly and efficient wind-up of Sierra Foods' estate, the proposed Stay Extension, Change of Corporate Name and Title of Proceeding Order authorizes Sierra Foods to make an assignment in bankruptcy under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended.

48. This affidavit is sworn in support of the Applicants' motion for the Stay Extension, Change of Corporate Name and Title of Proceeding Order described herein and for no other or improper purpose.

**SWORN** by **ROBERT VANDEN BROEK**, in the City of Etobicoke, in the Province of Ontario, before me at the City of Nassau, in the Bahamas, this 17th day of January 2025 in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.

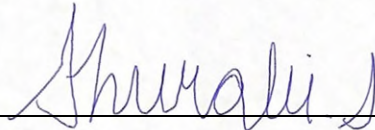


**Shurabi Srikaruna (LSO# 90908K)**



**ROBERT VANDEN BROEK**

This is Exhibit "A" referred to in the  
Affidavit of Robert Vanden Broek sworn by Robert Vanden  
Broek of the City of Etobicoke, in the Province of Ontario,  
before me at the City of Nassau, in the Bahamas,  
this 17th day of January, 2025 in accordance with  
*O. Reg. 431/20, Administering Oath or Declaration Remotely.*



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A Commissioner for taking affidavits

**SHURABI SRIKARUNA**  
**(LSO# 90908K)**

June 5, 2024

**VIA EMAIL AND REGISTERED MAIL**

**Sierra Winds Business Park Inc.**  
#1600, 10303 Jasper Ave NW  
Edmonton, AB T5J 3N6

Attention: Matthew Woolsey

Dear Sir/Madam:

**Re: In the Matter of the CCAA Proceeding of Eastern Meat Solutions Inc. et al.**  
**Court File No.: CV-24-00720622-00CL**

We are the lawyers for Sierra Realty Calgary Corporation in connection with the above-captioned proceedings.

On May 21, 2024, Eastern Meat Solutions Inc., Sierra Custom Foods Inc., Sierra Supply Chain Services Inc., Sierra Realty Corporation, RVB Holdings Inc., Vanden Broek Holdings (2008) Inc., Sierra Realty Calgary Corporation, and Eastern Meat Solutions (USA) Corp. (collectively, the “**Entities**”) sought and obtained protection under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the “**CCAA**”) pursuant to the initial order (as amended and restated) of the Ontario Superior Court of Justice (Commercial List), a copy of which is publicly available online through the following link: <https://www.insolvencies.deloitte.ca/en-ca/Documents/en-ca-insolv-EasternMeats-AmendedandRestatedInitialOrder-May312024.pdf>

Please find enclosed a Notice to Disclaim or Resiliate an Agreement which is being delivered to you pursuant to section 32 of the CCAA and in connection with the above-captioned proceedings.

Yours truly,

**Thornton Grout Finnigan LLP**

  
Rebecca Kennedy

cc: D.J. Miller and Adam Driedger, *Thornton Grout Finnigan LLP*  
Robert Kennedy and Valerie Cross, *Dentons Canada LLP*, counsel to the Monitor

**Form 4**

**NOTICE BY DEBTOR COMPANY TO DISCLAIM OR RESILIAE AN AGREEMENT**

**To:** Sierra Winds Business Park Inc.

**And To:** Deloitte Restructuring Inc., in its capacity as Court-appointed Monitor of the Entities (in such capacity, the “**Monitor**”)

**Take Notice That:**

1. Proceedings under the CCAA in respect of the Entities were commenced on the 21<sup>st</sup> day of May, 2024.
2. In accordance with subsection 32(1) of the CCAA, the debtor company gives you notice of its intention to disclaim or resiliate the following agreements:

<b>Title of Agreement</b>	<b>Debtor Company</b>	<b>Counter Party</b>	<b>Dated</b>
Lease Agreement	Sierra Realty Calgary Corporation	Sierra Winds Business Park Inc.	March 10, 2023

(as assigned, amended, renewed, extended, restated, modified and/or supplemented from time to time, together with all other agreements, project descriptions and instruments, whether written or oral, between, *inter alia*, Sierra Realty Calgary Corporation and Sierra Winds Business Park Inc. as applicable (or any predecessor in interest), arising out of the premises leased by Sierra Winds Business Park Inc. to Sierra Realty Calgary Corporation, collectively, the “**Agreement**”)

3. In accordance with subsection 32(2) of the CCAA, any party to the above agreements may, within 15 days after the day on which this notice is given and with notice to the other parties to the agreements and to the Monitor, apply to Court for an order that the agreements are not to be disclaimed or resiliated.
4. In accordance with paragraph 32(5)(a) of the CCAA, if no application for an order is made in accordance with subsection 32(2) of the CCAA, the agreement is disclaimed or resiliated on the 5th day of July 2024, being 30 days after the day on which this notice has been given.

Dated at Mississauga, Ontario, on June 5, 2024.

Sierra Realty Calgary Corporation

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Per:

**The Monitor approves the proposed disclaimer or resiliation.**

Dated at Toronto, Ontario on June 5, 2024.

Deloitte Restructuring Inc., in its capacity as  
the Court-appointed Monitor of the Entities  
and not in its personal or corporate capacity.



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Per: Jordan Sleeth  
Senior Vice-President



Dated at Mississauga, Ontario, on June 5, 2024.

Sierra Realty Calgary Corporation



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

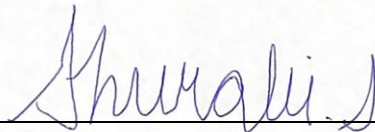
**The Monitor approves the proposed disclaimer or resiliation.**

Dated at Toronto, Ontario on June 5, 2024.

Deloitte Restructuring Inc., in its capacity as  
the Court-appointed Monitor of the Entities  
and not in its personal or corporate capacity.

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

This is Exhibit "B" referred to in the  
Affidavit of Robert Vanden Broek sworn by Robert Vanden  
Broek of the City of Etobicoke, in the Province of Ontario,  
before me at the City of Nassau, in the Bahamas,  
this 17th day of January, 2025 in accordance with  
*O. Reg. 431/20, Administering Oath or Declaration Remotely.*



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A Commissioner for taking affidavits

**SHURABI SRIKARUNA**  
**(LSO# 90908K)**

October 31, 2024

**VIA EMAIL AND COURIER**

Premium Brands Holdings Corporation  
100 – 10991 Shellbridge Way  
Richmond, British Columbia  
V6X 3C6

GoCold Solutions Inc.  
250 Summerlea Road,  
Brampton, ON  
L6T 3V6

Attention: Matt Smith

Attention: Chad Harper

**Re: In the Matter of the CCAA Proceeding of Eastern Meat Solutions Inc. et al  
Court File No. CV-24-00720622-00CL (the “CCAA Proceeding”)**

We are counsel for the Applicants in the above-noted proceeding. All capitalized terms not defined herein have the meanings set forth in the Agreement (as defined below).

On May 21, 2024, Eastern Meat Solutions Inc., Sierra Custom Foods Inc. (“**Sierra Custom**”), Sierra Supply Chain Services Inc. (the “**Company**”), Sierra Realty Corporation, RVB Holdings Inc., Vanden Broek Holdings (2008) Inc., Sierra Realty Calgary Corporation, and Eastern Meat Solutions (USA) Corp. (collectively, the “**Applicants**”) sought and obtained protection under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the “**CCAA**”) pursuant to the initial order (as amended and restated, the “**Initial Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”). Pursuant to the Initial Order, Deloitte Restructuring Inc. was appointed by the Court as the Monitor in the CCAA Proceeding (“**Monitor**”).

We refer to the Cold Storage Management Agreement between the Company and Confederation Freezers Inc. (the “**Manager**”) dated December 17, 2021 (the “**Agreement**”). On behalf of the Company, we hereby notify you of various breaches under the Agreement, including the following:

- 1. Failure to Make Required Payments for Guaranteed Distributable Cash (Sept 2023):**  
Pursuant to Section 7.2 of the Agreement, the Manager was and remains obligated to remit payments related to the Guaranteed Distributable Cash for the Fiscal Year 2023. The aggregate amount of Guaranteed Distributable Cash owing to the Company for the Fiscal Year 2023 is \$280,000. The Manager has failed and/or neglected to make such payments contrary to the requirements under the Agreement.

2. **Ongoing Failure for Guaranteed Distributable Cash (FY 2023-2024):** Pursuant to Section 7.2 of the Agreement, the Manager is required to make payments related to Guaranteed Distributable Cash for the Fiscal Year 2024. The aggregate amount of Guaranteed Distributable Cash owing to the Company for the Fiscal Year 2024 is \$2,285,800. The Manager has failed and/or neglected to make such payments contrary to the requirements under the Agreement.
3. **Failure to Remit Realty Taxes for 2023:** Pursuant to Section 4.8 of the Agreement, Eastern Meat Solutions Inc. (“EMS”) is responsible for the payment of all realty taxes in respect of the Managed Property and is required to remit such amounts to the Manager. The Manager, in turn, is required to collect and remit such amounts to the applicable Governmental Authority. EMS has paid the Manager \$444,245.93 for realty taxes in 2023 pursuant to Section 4.8 (the “**2023 Realty Taxes**”). As of the date of this letter, the Manager has failed and/or neglected to remit the 2023 Realty Taxes to the applicable Governmental Authority contrary to the requirements under the Agreement.
4. **Failure to Prepare and Finalize Budgets (FY 2024 and FY 2025):** Pursuant to Section 10.1 of the Agreement, the Manager was and remains required to prepare and submit for approval the annual budgets for Fiscal Years 2024 and 2025. The Manager has failed and/or neglected to perform this administrative obligation pursuant to the Agreement.
5. **Exceeding Pallet Capacity (Schedule D):** Pursuant to Section 4.1 of the Agreement, the Manager must manage the Cold Storage Business in accordance with the Mandate in Schedule D to the Agreement. The Mandate requires that the Manager not extend more than 10,000 pallet positions to 4PL clients. The current inventory managed by the Manager stands between 18,000 - 25,000 pallets, which significantly exceeds the limit set out in the Agreement. The Manager has failed and/or neglected to manage the Cold Storage Business in accordance with the Mandate in Schedule D of the Agreement.
6. **Revenue Shortfalls and Delayed Rent Payments:** Pursuant to Section 4.1 of the Agreement, the Manager must manage the Cold Storage Business in accordance with the Mandate in Schedule D to the Agreement. The Manager is required to operate the Managed Facility in a manner that preserves and enhances the Company’s reputation, as well as the existing business relationships established prior to the commencement of the Agreement. Furthermore, the Manager is prohibited from taking any action that could reasonably be expected to materially diminish the value of the Company’s goodwill, name, or reputation. The Manager must also identify effective and efficient processes within the Managed Facility with the aim to maximize revenues. The Manager’s inability to meet its financial responsibilities has undermined these duties, weakening the Company’s position with the Landlord, and directly affecting the Company’s financial standing. The Manager has failed and/or neglected to manage the Cold Storage Business in accordance with the Mandate in Schedule D of the Agreement.

Each of these breaches represents a material failure by the Manager to meet its obligations under the Agreement and therefore constitutes an event of default pursuant to Section 12.1(e) of the Agreement. As such, on behalf of the Company, we hereby demand payment from the Manager in the amount of \$3,010,045.93 to cure the monetary breaches described above. Our client reserves the right to pursue all remedies available under the Agreement and at law, to address the breaches as set forth above and any other breaches that may arise. Please provide payment of the above sum in respect of the monetary breaches and your written response with respect to non-monetary defaults within ten (10) days, in the latter case, outlining how you will address and rectify these breaches. Once we have your position on the defaults described herein, it may be appropriate to schedule a call to discuss.

Yours truly,

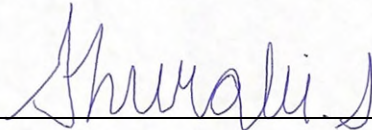
**Thornton Grout Finnigan LLP**



Rebecca L. Kennedy

cc. Virginie Gauthier, *Gowling WLG (Canada) LLP*  
D.J. Miller, Adam Driedger and Shurabi Srikaruna, *Thornton Grout Finnigan LLP*  
Jordan Sleeth and Todd Ambachtscheer, *Deloitte Restructuring Inc.*  
Robert Kennedy and Valerie Cross, *Dentons Canada LLP*, counsel to the Monitor  
Robert Vanden Broek and Ramesh Nedadur, *Eastern Meat Solutions Inc.*  
Daniel Hirsh, *HirshLaw.ca*

This is Exhibit "C" referred to in the  
Affidavit of Robert Vanden Broek sworn by Robert Vanden  
Broek of the City of Etobicoke, in the Province of Ontario,  
before me at the City of Nassau, in the Bahamas,  
this 17th day of January, 2025 in accordance with  
*O. Reg. 431/20, Administering Oath or Declaration Remotely.*



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A Commissioner for taking affidavits

**SHURABI SRIKARUNA**  
**(LSO# 90908K)**

December 30, 2024

**VIA EMAIL**

Gowling WLG (Canada) LLP  
Suite 1600, 1 First Canadian Place  
100 King Street West  
Toronto, ON M5X 1G5

Attention: Virginie Gauthier

**Re: In the Matter of the CCAA Proceeding of Eastern Meat Solutions Inc. et al  
Court File No. CV-24-00720622-00CL (the “CCAA Proceeding”)**

As you are aware, we are counsel for the Applicants in the above-noted proceeding. All capitalized terms not defined herein have the meanings set forth in the Agreement (as defined below).

We refer to our letter dated October 31, 2024 (the “**October Demand**”). All capitalized terms not defined herein have meaning set out in such letter.

In response to our October Demand, you advised that the Manager would attempt to resolve the outstanding issues through direct business discussions. To date, these discussions have borne no fruit and, as a result, we are reissuing the demands previously made and those set forth herein.

Your client is in material breach of the Agreement.

Pursuant to Section 4.5(b) of the Agreement, the Manager is obligated to deliver, within 20 days following each calendar month end, Monthly Statements including profit and loss statements, and a condensed statement showing Distributable Cash, Operating Expenses, Capital Expenditures, Fees and Monthly Distributions. Pursuant to Section 4.5 (d) of the Agreement, the Manager is obligated to deliver, within 45 days following the end of each Fiscal Year, Annual Statements including a profit and loss statement for such Fiscal Year, a statement detailing Operating Expenses, Capital Expenditures, Fees, Distributable Cash and any Distributable Cash Shortfall, and a comparison to the Financial Projections. Accordingly, the Annual Statements for the Fiscal Year ending September 30, 2024 (“**Fiscal Year 2024**”) were due by November 14, 2024. The Annual Statements are critical for the Company to assess the amount of Distributable Cash to which the Company is entitled under the Agreement. The Company has not received all the required Monthly Statements or the Annual Statements for Fiscal year 2024. The Company did prepare and provide the Manager with a draft of the profit and loss statement for the Fiscal Year 2024. The Manager has neither confirmed such draft statement nor provided the calculation of

Distributable Cash, any Distributable Cash Shortfall, and a comparison to the Financial Projections. The Manager has failed and/or neglected to perform these administrative obligations pursuant to the Agreement.

Pursuant to Section 7.2 of the Agreement, the Manager is obligated to ensure payment of the Guaranteed Distributable Cash (“**GDC**”) for each Fiscal Year. Furthermore, the Manager is required to cover any Distributable Cash Shortfall (“**DCS**”) by depositing the deficit amount into the Parent Account. This payment is to be made from the Manager’s own funds and not from the Operating Account. Pursuant to Section 4.8 of the Agreement, the Manager is to remit an amount equal to the Income Tax Expense and an amount on account for the cost of the Audit incurred by EMS. Pursuant to section 16.1 of the Agreement, the corporate parent of the Manager, PBHC, guaranteed, *inter alia*, the payment by the Manager to the Company of its portion of the Distributable Cash, the GDC and any Distributable Cash Shortfall. The Manager and PBHC have failed and/or neglected to make the following payments in breach of their respective requirements under the Agreement:

- Based on the draft annual statements prepared by the Company and provided to the Manager, there is no dispute between the parties that the actual amount of the portion of Distributable Cash payable by the Manager to the Company for Fiscal Year 2024 is less than the GDC. The GDC owing by the Manager and PBHC to the Company for this period is \$2,682,000.
- On account of the Income Tax Expense for Fiscal Year 2024 in the amount of \$1,022,000.

**On behalf of the Company, we hereby demand payment by the Manager and PBHC of the sum of \$3,704,000 (together with accrued interest) forthwith and in any event by January 10, 2025.**

Pursuant to Section 10.1 of the Agreement, the Manager is required to prepare and submit for approval the annual budgets for each Fiscal Years. The Manager has failed and/or neglected to perform this administrative obligation for Fiscal Years 2024 and 2025 pursuant to the Agreement.

Pursuant to Section 4.1 of the Agreement, the Manager is obligated to manage the Cold Storage Business in accordance with the Mandate in Schedule D of the Agreement. The Mandate requires that the Manager not extend more than 10,000 pallet positions to its 4PL clients. The current inventory managed by the Manager for its 4PL clients stands between 18,000 - 25,000 pallets, which significantly exceeds the limit set out in the Agreement. This excess position existed through most of Fiscal Year 2024. The Manager has failed and/or neglected to manage the Cold Storage Business in accordance with the Mandate in Schedule D of the Agreement. The Manager has also failed and/or neglected to sufficiently operate the Cold Storage Business pursuant to the Agreement in good faith and with due diligence.

Each of these breaches represents a material failure by the Manager to meet its obligations under the Agreement and therefore constitutes an event of default pursuant to Section 12.1(e) of the Agreement. This letter shall serve as notice pursuant to section 12.2 of the Agreement. If each



such events of default by the Manager and PBHC are not cured in accordance with the terms of the Agreement, the Manager Termination Payment shall be due and payable by the Manager following each Fiscal Year remaining in the Initial Term and no further Fees or other amounts under the Agreement shall be payable to the Manager.

Even if these breaches are rectified and cured within the prescribed time frames, as part of any resolution of an on-going relationship, the parties will still need to address the clearly intentional mismanagement of the Cold Storage Business by the Manager and the extent to which such breaches resulted in substantial consequential damages to the Parent and the business and viability of its various corporate subsidiaries. It is clear to the Company that the Manager has failed to operate the Cold Storage Business in conformity to the spirit and extent of the parties, to maximize profit and return for the Managed Business.

Our client reserves the right to pursue all remedies available under the Agreement and at law, to address the breaches as set forth above and any other breaches that may arise. The amounts demanded herein constitute post-filing amounts due and payable to the Company. The continued non-payment of these amounts to the Company is affecting its restructuring efforts. Pursuant to the Initial Order, set-off is not permitted without the express consent of the Monitor. We are advised that the Monitor supports the position of the Company and will be supportive of the Company should it need to seek relief from the Court with respect to the demands contained herein.

Yours truly,

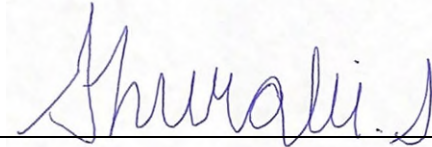
**Thornton Grout Finnigan LLP**



Rebecca L. Kennedy

cc. D.J. Miller, Adam Driedger and Shurabi Srikaruna, *Thornton Grout Finnigan LLP*  
Jordan Sleeth and Todd Ambachtsheer, *Deloitte Restructuring Inc.*  
Robert Kennedy and Valerie Cross, *Dentons Canada LLP*, counsel to the Monitor  
Robert Vanden Broek and Ramesh Nedadur, *Eastern Meat Solutions Inc.*  
Daniel Hirsh, *Hirshlaw.ca*

This is Exhibit "D" referred to in the  
Affidavit of Robert Vanden Broek sworn by Robert Vanden  
Broek of the City of Etobicoke, in the Province of Ontario,  
before me at the City of Nassau, in the Bahamas,  
this 17th day of January, 2025 in accordance with  
*O. Reg. 431/20, Administering Oath or Declaration Remotely.*



---

A Commissioner for taking affidavits

**SHURABI SRIKARUNA**  
**(LSO# 90908K)**

**SECOND AMENDING AGREEMENT TO DIP FACILITY LOAN AGREEMENT  
DATED AS OF JANUARY 16, 2025**

This Second Amending Agreement to the DIP Facility Loan Agreement (the “**Second Amending Agreement**”) is made as of January 16, 2025, among the Obligor and the DIP Lender.

WHEREAS:

- A. Pursuant to the DIP Facility Loan Agreement among the Obligor and the DIP Lender dated May 28, 2024 (the “**Original DIP Facility Loan Agreement**”), the DIP Lender agreed to make available the DIP Facility to the Obligor in accordance with the terms and conditions of the DIP Facility Loan Agreement.
- B. Pursuant to an amending agreement dated September 20, 2024, (the “**First Amending Agreement**”) the Obligor and the DIP Lender agreed to amend the Original DIP Facility Loan Agreement in accordance with the terms and conditions of the First Amending Agreement (as so amended, the “**DIP Facility Loan Agreement**”).
- C. The Obligor and the DIP Lender have agreed to amend the DIP Facility Loan Agreement in accordance with the terms and conditions of this Second Amending Agreement.
- D. 2298442 Ontario Limited (formerly, Sierra Custom Foods Inc.) proposes to file for bankruptcy under the *Bankruptcy and Insolvency Act* (Canada).
- E. It would be an Event of Default under Sections 26(f)(ii) and 26(h) of the DIP Facility Loan Agreement for 2298442 Ontario Limited to file for bankruptcy under the *Bankruptcy and Insolvency Act* (Canada), but the DIP Lender is willing to consent to 2298442 Ontario Limited filing for bankruptcy under the *Bankruptcy and Insolvency Act* (Canada) in accordance with the terms and conditions of this Second Amending Agreement.
- F. Sierra Supply Chain Services Inc. proposes to change its name to Coldterra Supply Chain Ltd.; and
- G. It would be a Default under Sections 25(1) and 26(c) of the DIP Facility Loan Agreement for Sierra Supply Chain Services Inc. to change its name to Coldterra Supply Chain Ltd. without DIP Lender consent, but the DIP Lender is willing to consent to such name change in accordance with the terms and conditions of this Second Amending Agreement.

NOW THEREFORE in consideration of the foregoing and their respective covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereby agree as follows:

1. **Defined Terms:** Capitalized terms that are not expressly defined in this Second Amending Agreement have the meanings ascribed to them in the DIP Facility Loan Agreement, as amended by the First Amending Agreement.

2. **Amendments to DIP Facility Loan Agreement:** The Obligors and the DIP Lender acknowledge and agree that the terms and conditions of the DIP Facility Loan Agreement, as amended by the First Amending Agreement shall remain in full force and effect and shall remain unamended save and except as expressly amended by the terms of this Second Amending Agreement. The Obligors and the DIP Lender agree that the DIP Facility Loan Agreement is hereby amended as follows:
  - (a) The text of section 3 of the DIP Facility Loan Agreement is hereby deleted and replaced with the following text “Borrowers: Eastern Meat Solutions Inc., 2298442 Ontario Limited and Sierra Supply Chain Services Inc. (collectively, the “**Borrowers**”, and any reference to the Borrowers shall be deemed to mean, “the Borrowers or any one of them”).”
  - (b) The text of section 5 of the DIP Facility Loan Agreement is hereby deleted and replaced with the following text “Guarantors: Coldterra Realty Corporation, RVB Holdings Inc., Vanden Broek Holdings (2008) Inc. and Coldterra Realty Calgary Corporation, together with Eastern Meat Solutions (USA) Corp. and all other subsidiaries of the Borrowers (collectively, the “**Guarantors**”, and any reference to the Guarantors shall be deemed to mean, “the Guarantors or any one of them”; and collectively with the Borrowers, the “**Obligors**”).”
  - (c) The text of subsection 19(a) of the DIP Facility Loan Agreement is hereby deleted and replaced with the following text: “May 31, 2025, or such later date determined by the DIP Lender, in its sole discretion”.
  - (d) The existing DIP Budget for the period from January 6, 2025 to June 29, 2025, as applicable, is replaced by the DIP Budget for the period from January 6, 2025 to June 29, 2025 attached as Schedule A hereto.
3. **Consent:** The DIP Lender consents to 2298442 Ontario Limited filing for bankruptcy under the *Bankruptcy and Insolvency Act* (Canada) and Sierra Supply Chain Services Inc. changing its name to Coldterra Supply Chain Ltd. The foregoing consents constitute consents of the specific subject matter referred to in this Section 3 only, and shall in no way derogate from any of the Obligors’ other obligations under the DIP Facility Loan Agreement, as amended herein, or the other DIP Loan Documents, and shall in no way modify or alter the DIP Facility Loan Agreement, as amended herein, or the other DIP Loan Documents, all of which remain in full force and effect, unamended, except as set forth herein.
4. **Representations and Warranties:** Each Obligor represents and warrants to the DIP Lender, upon which the DIP Lender relies in entering into this Second Amending Agreement, that:
  - (a) all representations and warranties contained in the DIP Facility Loan Agreement and the First Amending Agreement, and the other DIP Loan Documents are true and correct in all material respects on the date hereof with the same effect as if

made on and as of such date, except to the extent that such representations and warranties relate specifically to an earlier date;

- (b) no Default or Event of Default has occurred and is continuing; and
  - (c) no Material Adverse Effect has occurred and is continuing.
5. **Conditions Precedent:** This Second Amending Agreement shall become effective on the date upon which the following conditions are satisfied:
- (a) a counterpart of this Second Amending Agreement is executed by each party hereto; and
  - (b) the Court shall have issued an order, in a form acceptable to the DIP Lender and the Obligors, approving this Second Amending Agreement.
6. **Covenant:** The Obligors agree to provide the DIP Lender with concurrent notice of the change of name from Sierra Supply Chain Services Inc. to Coldterra Supply Chain Ltd. (with a copy by email to [hsilverman@blg.com](mailto:hsilverman@blg.com)).
7. **Counterparts:** This Second Amending Agreement may be executed in any number of counterparts and delivered by e-mail, including in PDF format, each of which when executed and delivered shall be deemed to be an original, and all of which when taken together, shall constitute one and the same instrument.
8. **Enurement:** This Second Amending Agreement shall be binding upon and enure to the benefit of the Obligors and the DIP Lender and their respective successors and permitted assigns.
9. **Governing Law and Jurisdiction:** This Second Amending Agreement shall be governed by, and construed in accordance with, the Laws of the Province of Ontario and the federal Laws of Canada applicable therein. The parties hereby attorn and submit to the non-exclusive jurisdiction of the Court.

*[remainder of page left intentionally blank; signature pages follow]*

**IN WITNESS WHEREOF**, the parties have executed this Second Amending Agreement as of the date first written above.

**BANK OF MONTREAL, as DIP Lender**

**E-SIGNED by John Gil**

**on 2025-01-16 22:48:59 GMT**

By:

\_\_\_\_\_  
Name: John Gil

Title:

Director, SAMU

By:

\_\_\_\_\_  
Name:

Title:

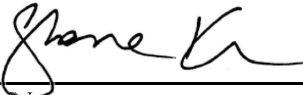
**IN WITNESS WHEREOF**, the parties have executed this Second Amending Agreement as of the date first written above.

**BANK OF MONTREAL, as DIP Lender**

By: \_\_\_\_\_

Name:

Title:


By:  \_\_\_\_\_

Name:

Title: Shane Klein  
Managing Director

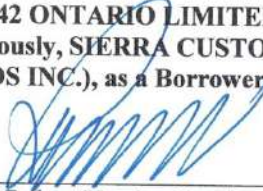
**EASTERN MEAT SOLUTIONS INC., as a Borrower**

By:

  
Name: Robert Vanden Broek  
Title: President


**2298442 ONTARIO LIMITED  
(previously, SIERRA CUSTOM  
FOODS INC.), as a Borrower**

By:

  
Name: Robert Vanden Broek  
Title: President

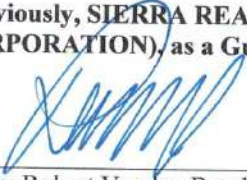
**SIERRA SUPPLY CHAIN SERVICES INC.,  
as a Borrower**

By:

  
Name: Robert Vanden Broek  
Title: President

**COLDTERRA REALTY CORPORATION  
(previously, SIERRA REALTY  
CORPORATION), as a Guarantor**


By:

  
Name: Robert Vanden Broek  
Title: President



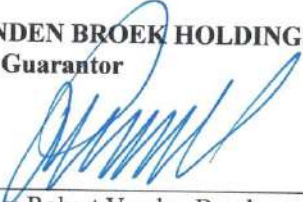
**RVB HOLDINGS INC., as a Guarantor**

By:

  
Name: Robert Vanden Broek  
Title: President

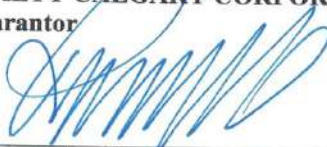
**VANDEN BROEK HOLDINGS (2008) INC.,  
as a Guarantor**

By:

  
Name: Robert Vanden Broek  
Title: President


**COLDTERRA REALTY CALGARY  
CORPORATION (previously, SIERRA  
REALTY CALGARY CORPORATION), as a  
Guarantor**

By:

  
Name: Robert Vanden Broek  
Title: President

**EASTERN MEAT SOLUTIONS (USA)  
CORP., as a Guarantor**

By:

  
Name: Robert Vanden Broek  
Title: President

**SCHEDULE A**

**DIP BUDGET**

See attached.

Eastern Meats Solutions Inc. and certain of its affiliates

25-Week Cash Flow Forecast (in CAD \$000s)

For the period January 6, 2025 to June 29, 2025

	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	6-Jan-25	13-Jan-25	20-Jan-25	27-Jan-25	3-Feb-25	10-Feb-25	17-Feb-25	24-Feb-25	3-Mar-25	10-Mar-25	17-Mar-25	24-Mar-25
	12-Jan-25	19-Jan-25	26-Jan-25	2-Feb-25	9-Feb-25	16-Feb-25	23-Feb-25	2-Mar-25	9-Mar-25	16-Mar-25	23-Mar-25	30-Mar-25
<b>RECEIPTS</b>												
Customer receipts	237,223	344,547	335,823	270,400	237,223	344,547	335,823	270,400	237,223	344,547	335,823	270,400
HST refund (payment)	-	-	-	(78,111)	-	-	-	-	(78,111)	-	-	-
Other receipts	176,000	-	-	310,827	-	-	-	77,827	-	-	-	-
DIP draws	-	-	-	-	399,131	-	74,397	-	959,892	-	-	-
<b>Total receipts</b>	<b>413,223</b>	<b>344,547</b>	<b>335,823</b>	<b>503,116</b>	<b>636,354</b>	<b>344,547</b>	<b>410,220</b>	<b>348,227</b>	<b>1,119,004</b>	<b>344,547</b>	<b>335,823</b>	<b>270,400</b>
<b>DISBURSEMENTS</b>												
Direct costs	(81,172)	(163,197)	(48,266)	(15,459)	(81,172)	(13,197)	(48,266)	(15,459)	(81,172)	(13,197)	(48,266)	(15,459)
Salaries and benefits	(188,885)	-	(188,885)	-	(188,885)	(188,885)	-	-	(188,885)	-	(188,885)	-
Rent and leases	(4,916)	(55,953)	(15,392)	(83,827)	(878,553)	-	(15,392)	(77,827)	(884,553)	-	(15,392)	-
Utilities	(145,627)	-	-	-	(145,627)	-	-	-	(145,627)	-	-	-
Selling, general & administrative	(30,891)	(119,434)	(40,821)	(28,206)	(30,891)	(40,821)	(28,206)	(30,891)	(40,821)	(28,206)	(30,891)	(30,891)
Interest	-	-	-	-	(25,583)	-	-	(1,996)	-	-	-	-
Professional fees	-	-	(325,000)	-	-	-	(420,000)	-	-	-	(325,000)	-
Disbursement to Amir (Inventory)	-	-	-	(800,000)	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>(451,491)</b>	<b>(338,585)</b>	<b>(618,364)</b>	<b>(927,492)</b>	<b>(1,350,712)</b>	<b>(242,903)</b>	<b>(511,864)</b>	<b>(126,173)</b>	<b>(1,341,058)</b>	<b>(41,403)</b>	<b>(608,434)</b>	<b>(46,351)</b>
<b>Net inflow/ (outflow)</b>	<b>(38,268)</b>	<b>5,962</b>	<b>(282,541)</b>	<b>(424,376)</b>	<b>(714,358)</b>	<b>101,644</b>	<b>(101,644)</b>	<b>222,054</b>	<b>(222,054)</b>	<b>303,144</b>	<b>(272,611)</b>	<b>224,049</b>
Opening balance	1,953,581	1,915,312	1,921,275	1,638,734	1,214,358	500,000	601,644	500,000	722,054	500,000	803,144	530,533
<b>Closing balance</b>	<b>1,915,312</b>	<b>1,921,275</b>	<b>1,638,734</b>	<b>1,214,358</b>	<b>500,000</b>	<b>601,644</b>	<b>500,000</b>	<b>722,054</b>	<b>500,000</b>	<b>803,144</b>	<b>530,533</b>	<b>754,582</b>

DIP opening balance	-	-	-	-	-	399,131	399,131	473,528	473,528	1,433,420	1,433,420	1,433,420
DIP draw	-	-	-	-	399,131	-	74,397	-	959,892	-	-	-
<b>DIP closing balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>399,131</b>	<b>399,131</b>	<b>473,528</b>	<b>473,528</b>	<b>1,433,420</b>	<b>1,433,420</b>	<b>1,433,420</b>	<b>1,433,420</b>

BMO pre-filing credit facility	(6,846,023)	(6,846,023)	(6,846,023)	(6,846,023)	(6,846,023)	(6,846,023)	(6,846,023)	(6,846,023)	(6,846,023)	(6,846,023)	(6,846,023)	(6,846,023)
DIP closing balance	-	-	-	-	(399,131)	(399,131)	(473,528)	(473,528)	(1,433,420)	(1,433,420)	(1,433,420)	(1,433,420)
Ending Cash	1,915,312	1,921,275	1,638,734	1,214,358	500,000	601,644	500,000	722,054	500,000	803,144	530,533	754,582
<b>Excess (Deficiency)</b>	<b>(4,930,711)</b>	<b>(4,924,748)</b>	<b>(5,207,289)</b>	<b>(5,631,665)</b>	<b>(6,745,154)</b>	<b>(6,643,509)</b>	<b>(6,819,551)</b>	<b>(6,597,497)</b>	<b>(7,779,443)</b>	<b>(7,476,299)</b>	<b>(7,748,910)</b>	<b>(7,524,861)</b>

Eastern Meats Solutions Inc. and certain of its affiliates												
25-Week Cash Flow Forecast (in CAD \$000s)												
For the period January 6, 2025 to June 29, 2025												
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	31-Mar-25	7-Apr-25	14-Apr-25	21-Apr-25	28-Apr-25	5-May-25	12-May-25	19-May-25	26-May-25	2-Jun-25	9-Jun-25	16-Jun-25
	6-Apr-25	13-Apr-25	20-Apr-25	27-Apr-25	4-May-25	11-May-25	18-May-25	25-May-25	1-Jun-25	8-Jun-25	15-Jun-25	22-Jun-25
<b>RECEIPTS</b>												
Customer receipts	237,223	397,554	387,488	312,000	273,719	397,554	387,488	312,000	273,719	397,554	387,488	312,000
HST refund (payment)	(78,111)	1,200,000	-	-	321,889	-	-	-	121,889	-	-	-
Other receipts	77,827	-	-	-	77,827	-	-	-	77,827	-	-	-
DIP draws	940,482	-	-	-	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>1,177,421</b>	<b>1,597,554</b>	<b>387,488</b>	<b>312,000</b>	<b>673,434</b>	<b>397,554</b>	<b>387,488</b>	<b>312,000</b>	<b>473,434</b>	<b>397,554</b>	<b>387,488</b>	<b>312,000</b>
<b>DISBURSEMENTS</b>												
Direct costs	(81,172)	(13,197)	(48,266)	(15,459)	(81,172)	(13,197)	(48,266)	(15,459)	(81,172)	(13,197)	(48,266)	(15,459)
Salaries and benefits	(188,885)	-	(188,885)	-	(188,885)	-	(188,885)	-	(188,885)	-	(188,885)	-
Rent and leases	(962,380)	-	(15,392)	-	(962,380)	-	(15,392)	-	(962,380)	-	(15,392)	-
Utilities	(145,627)	-	-	-	(145,627)	-	-	-	(145,627)	-	-	-
Selling, general & administrative	(40,821)	(28,206)	(30,891)	(30,891)	(40,821)	(28,206)	(30,891)	(40,821)	(28,206)	(28,206)	(28,206)	(28,206)
Interest	(13,118)	-	-	-	(21,388)	-	-	-	(23,739)	-	-	-
Professional fees	-	-	(300,000)	-	-	-	(300,000)	-	-	-	(325,000)	-
Disbursement to Amir (Inventory)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>(1,432,003)</b>	<b>(41,403)</b>	<b>(583,434)</b>	<b>(46,351)</b>	<b>(1,440,272)</b>	<b>(41,403)</b>	<b>(583,434)</b>	<b>(56,280)</b>	<b>(1,430,009)</b>	<b>(41,403)</b>	<b>(605,749)</b>	<b>(43,666)</b>
<b>Net inflow/ (outflow)</b>	<b>(254,582)</b>	<b>1,556,151</b>	<b>(195,946)</b>	<b>265,650</b>	<b>(766,838)</b>	<b>356,151</b>	<b>(195,946)</b>	<b>255,720</b>	<b>(956,574)</b>	<b>356,151</b>	<b>(218,261)</b>	<b>268,335</b>
Opening balance	754,582	500,000	2,056,151	1,860,205	2,125,855	1,359,017	1,715,168	1,519,222	1,774,942	818,367	1,174,519	956,258
<b>Closing balance</b>	<b>500,000</b>	<b>2,056,151</b>	<b>1,860,205</b>	<b>2,125,855</b>	<b>1,359,017</b>	<b>1,715,168</b>	<b>1,519,222</b>	<b>1,774,942</b>	<b>818,367</b>	<b>1,174,519</b>	<b>956,258</b>	<b>1,224,593</b>

DIP opening balance	1,433,420	2,373,902	2,373,902	2,373,902	2,373,902	2,373,902	2,373,902	2,373,902	2,373,902	2,373,902	2,373,902	2,373,902
DIP draw	940,482	-	-	-	-	-	-	-	-	-	-	-
<b>DIP closing balance</b>	<b>2,373,902</b>	<b>2,373,902</b>	<b>2,373,902</b>	<b>2,373,902</b>	<b>2,373,902</b>	<b>2,373,902</b>	<b>2,373,902</b>	<b>2,373,902</b>	<b>2,373,902</b>	<b>2,373,902</b>	<b>2,373,902</b>	<b>2,373,902</b>

BMO pre-filing credit facility	(6,846,023)	(6,846,023)	(6,846,023)	(6,846,023)	(6,846,023)	(6,846,023)	(6,846,023)	(6,846,023)	(6,846,023)	(6,846,023)	(6,846,023)	(6,846,023)
DIP closing balance	(2,373,902)	(2,373,902)	(2,373,902)	(2,373,902)	(2,373,902)	(2,373,902)	(2,373,902)	(2,373,902)	(2,373,902)	(2,373,902)	(2,373,902)	(2,373,902)
Ending Cash	500,000	2,056,151	1,860,205	2,125,855	1,359,017	1,715,168	1,519,222	1,774,942	818,367	1,174,519	956,258	1,224,593
<b>Excess (Deficiency)</b>	<b>(8,719,925)</b>	<b>(7,163,774)</b>	<b>(7,359,720)</b>	<b>(7,094,070)</b>	<b>(7,860,908)</b>	<b>(7,504,757)</b>	<b>(7,700,703)</b>	<b>(7,444,983)</b>	<b>(8,401,558)</b>	<b>(8,045,406)</b>	<b>(8,263,667)</b>	<b>(7,995,332)</b>

Eastern Meats Solutions Inc. and certain of its affiliates			
25-Week Cash Flow Forecast (in CAD \$000s)			
For the period January 6, 2025 to June 29, 2025			
	Forecast		
	23-Jun-25	Total	Notes
	29-Jun-25		
<b>RECEIPTS</b>			
Customer receipts	273,719	7,913,489	1
HST refund (payment)	-	1,409,444	2
Other receipts	77,827	875,960	3
DIP draws	359,805	2,733,707	4
<b>Total receipts</b>	<b>711,351</b>	<b>12,932,600</b>	
<b>DISBURSEMENTS</b>			
Direct costs	(81,172)	(1,179,742)	5
Salaries and benefits	(188,885)	(2,455,501)	6
Rent and leases	(962,380)	(5,927,499)	7
Utilities	(145,627)	(1,019,390)	8
Selling, general & administrative	(28,206)	(893,551)	9
Interest	(29,674)	(115,498)	10
Professional fees	-	(1,995,000)	11
Disbursement to Amir (Inventory)	-	(800,000)	12
<b>Total disbursements</b>	<b>(1,435,944)</b>	<b>(14,386,181)</b>	
<b>Net inflow/ (outflow)</b>	<b>(724,593)</b>	<b>(1,453,581)</b>	
Opening balance	1,224,593	1,953,581	
<b>Closing balance</b>	<b>500,000</b>	<b>500,000</b>	

DIP opening balance	2,373,902
DIP draw	359,805
<b>DIP closing balance</b>	<b>2,733,707</b>

BMO pre-filing credit facility	(6,846,023)
DIP closing balance	(2,733,707)
Ending Cash	500,000
<b>Excess (Deficiency)</b>	<b>(9,079,730)</b>

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF EASTERN MEAT SOLUTIONS INC., SIERRA CUSTOM FOODS INC., SIERRA SUPPLY CHAIN SERVICES INC., SIERRA REALTY CORPORATION, RVB HOLDINGS INC., VANDEN BROEK HOLDINGS (2008) INC., SIERRA REALTY CALGARY CORPORATION AND EASTERN MEAT SOLUTIONS (USA) CORP.

Court File No.: CV-24-00720622-00CL

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

Proceedings commenced at Toronto, Ontario

**AFFIDAVIT OF ROBERT VANDEN BROEK  
(Sworn January 17, 2024)**

**THORNTON GROUT FINNIGAN LLP**  
TD West Tower, Toronto-Dominion Centre  
100 Wellington Street West, Suite 3200  
Toronto, ON M5K 1K7

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Tel: (416) 304-1616  
Fax: (416) 304-1313

Lawyers for the Applicants

# TAB 3

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

THE HONOURABLE ) TUESDAY, THE 24<sup>th</sup>  
 )  
JUSTICE PENNY ) DAY OF JANUARY, 2025

**IN THE MATTER OF THE *COMPANIES' CREDITORS  
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF EASTERN MEAT SOLUTIONS INC.,  
SIERRA CUSTOM FOODS INC., SIERRA SUPPLY CHAIN  
SERVICES INC., SIERRA REALTY CORPORATION,  
RVB HOLDINGS INC., VANDEN BROEK HOLDINGS  
(2008) INC., SIERRA REALTY CALGARY CORPORATION  
AND EASTERN MEAT SOLUTIONS (USA) CORP.**

Applicants

**ORDER**

**(Re: Stay Extension, Change of Corporate Name and Title of Proceeding)**

**THIS MOTION** made by the Applicants pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") for an order, among other things: (i) extending the Stay Period up to and including May 31, 2025; (ii) approving the Monitor's Third Report, (each as defined herein), and the Monitor's activities, conduct and decisions set out therein; (iii) approving the fees and disbursements of the Monitor and its legal counsel; (iv) authorizing and approving the Second DIP Amendment; (v) ratifying the Applicants' actions of their filing of the Articles of Amendment for Sierra Custom Foods Inc., Sierra Realty Corporation and Sierra Realty (Calgary) Corporation; (vi) authorizing and directing the Applicant to file the Articles of Amendment in respect to Sierra Supply Chain Services Inc.; (vii) permitting 2298442 Ontario Limited to file for bankruptcy; (viii) authorizing the Monitor and 2298442 Ontario Limited to make distributions to certain purchase money security interest holders as described in the Third Report (as defined below); and (ix) granting certain ancillary



relief, was heard this day by videoconference in Toronto, Ontario, in accordance with the Guidelines to Determine Mode of Proceeding in Civil Proceedings, effective April 19, 2022.

**ON READING** the Affidavit of Robert Vanden Broek sworn January 17, 2025 (the “**Vanden Broek Affidavit**”), the Third Report dated January ►, 2025 (the “**Third Report**”) of Deloitte Restructuring Inc., solely in its capacity as the Court-appointed monitor of the Applicants (in such capacity, the “**Monitor**”), the Notice of Motion dated January 17, 2025, the Affidavit of Jordan Sleeth sworn ► (the “**Sleeth Affidavit**”), and the Affidavit of Robert Kennedy sworn ► (the “**Kennedy Affidavit**”) and on hearing the submissions of counsel for the Applicants, counsel for the Monitor, and such other counsel that were present, no one else appearing for any other parties, although duly served as it appears from the Affidavit of Service of Shurabi Srikaruna sworn January ►, 2025, filed,

## **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Vanden Broek Affidavit and the motion record of the Applicants is hereby validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

## **DEFINED TERMS**

2. **THIS COURT ORDERS** that all capitalized terms not expressly defined herein are defined, and have the meanings set forth, in the Amended and Restated Initial Order of the Honourable Justice Penny dated May 31, 2024 (the “**Initial Order**”) and the Stay Extension, DIP Amendment and KERP Order dated September 25, 2024 (the “**September Stay Extension Order**”).

## **STAY EXTENSION**

3. **THIS COURT ORDERS** that the Stay Period, as ordered in paragraph 3 of the September Stay Extension Order, is hereby extended from January 31, 2025, until and including May 31, 2025.

## **DIP AMENDMENT**

4. **THIS COURT ORDERS** that: (i) the execution by the Applicants of the Second DIP Amendment (as defined in the Vanden Broek Affidavit) substantially in the form attached as **Exhibit “D”** to the Vanden Broek Affidavit is hereby authorized and approved; and (ii) all references to “DIP Credit Agreement” and “DIP Documents” in the Initial Order shall be deemed to include and make reference to the DIP Credit Agreement as amended by the First DIP Amendment and the Second DIP Amendment.

#### **APPROVAL OF ACTIVITIES & FEES OF MONITOR**

5. **THIS COURT ORDERS** that the Third Report, and the activities, decisions, and conduct of the Monitor as set out therein, are hereby authorized and approved; provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

6. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from September 1, 2024, to January 3, 2025, in the amount of \$[ ] plus disbursements of \$[ ], administrative expenses of \$[ ], and HST of \$[ ] for a total of \$[ ], as set out in the Sleeth Affidavit, are hereby approved.

7. **THIS COURT ORDERS** that the fees and disbursements of Dentons Canada LLP for the period from September 1, 2024, to January 3, 2025, in the amount of \$[ ] plus disbursements in the amount of \$[ ] and HST of \$[ ] for a total of \$[ ], as set out in the Kennedy Affidavit, are hereby approved.

#### **CORPORATE NAME CHANGE**

8. **THIS COURT ORDERS** that, notwithstanding section 171(3) of the *Business Corporations Act*, R.S.O. 1990, c. B.16 (the “**OBCA**”), the Applicants are hereby authorized and directed, and are deemed to have been authorized and directed, to have completed, executed, and filed articles of amendment and/or reorganization and any other documents or instruments as may have been required under the OBCA or otherwise to change the corporate name of “Sierra Custom Foods Inc.” to “2298442 Ontario Limited” effective November 21, 2024, and such articles and any other documents or instruments are hereby deemed to be duly authorized, valid, and effective in all respects notwithstanding any requirement under the OBCA or otherwise to

obtain director or shareholder approval or to deliver any statutory declarations or certificates that may otherwise be required to effect the foregoing corporate name change.

9. **THIS COURT ORDERS** that, notwithstanding section 171(3) of the *Business Corporations Act*, R.S.O. 1990, c. B.16 (the “**OBCA**”), the Applicants are hereby authorized and directed, and are deemed to have been authorized and directed, to have completed, executed, and filed articles of amendment and/or reorganization and any other documents or instruments as may have been required under the OBCA or otherwise to change the corporate name of “Sierra Realty Corporation” to “Coldterra Realty Corporation” effective November 24, 2024, and such articles and any other documents or instruments are hereby deemed to be duly authorized, valid, and effective in all respects notwithstanding any requirement under the OBCA or otherwise to obtain director or shareholder approval or to deliver any statutory declarations or certificates that may otherwise be required to effect the foregoing corporate name change.

10. **THIS COURT ORDERS** that, notwithstanding section 173(3) *Business Corporations Act*, RSA 2000, c B-9 (the “**ABCA**”), the Applicants are hereby authorized and directed, and are deemed to have been authorized and directed, to have completed, executed, and filed articles of amendment and/or reorganization and any other documents or instruments as may have been required under the ABCA or otherwise to change the corporate name of “Sierra Realty (Calgary) Corporation” to “Coldterra Realty Calgary Corporation” effective November 18, 2024, and such articles and any other documents or instruments are hereby deemed to be duly authorized, valid, and effective in all respects notwithstanding any requirement under the ABCA or otherwise to obtain director or shareholder approval or to deliver any statutory declarations or certificates that may otherwise be required to effect the foregoing corporate name change.

11. **THIS COURT ORDERS** that, notwithstanding section 171(3) of the *Business Corporations Act*, R.S.O. 1990, c. B.16 (the “**OBCA**”), the Applicants be and are hereby authorized and directed, to complete, execute, and file articles of amendment and/or reorganization and any other documents or instruments as may be required under the OBCA or otherwise to change the corporate name of “Sierra Supply Chain Services Inc.” to “Coldterra Supply Chain Ltd.” and such articles and any other documents or instruments shall be deemed to be duly authorized, valid, and effective in all respects notwithstanding any requirement under the OBCA or otherwise to obtain director or shareholder approval or to deliver any statutory

declarations or certificates that may otherwise be required to effect the foregoing corporate name change.

### **TITLE OF PROCEEDING**

12. **THIS COURT ORDERS** that, upon this Order being issued, the title of this proceeding shall hereby be changed to:

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF EASTERN MEAT SOLUTIONS INC., 2298442 ONTARIO LIMITED, COLDTERRA SUPPLY CHAIN LTD., COLDTERRA REALTY CORPORATION, RVB HOLDINGS INC., VANDEN BROEK HOLDINGS (2008) INC., COLDTERRA REALTY CALGARY CORPORATION AND EASTERN MEAT SOLUTIONS (USA) CORP.

Applicants

### **PMSI DISTRIBUTIONS**

13. **THIS COURT ORDERS** that the Monitor, and 2298442 Ontario Limited, with the consent of the Monitor, are hereby authorized and directed, without further Order of the Court, to make distributions from the proceeds of 2298442 Ontario Limited's Property, including, without limitation, the proceeds of the transaction contemplated under the APA (as defined in the Vanden Broek Affidavit) in repayment (whether in whole or in part) of the obligations owing to certain valid purchase money security interest holders as determined by the Monitor, in each case, up to the total amount of the obligations owing by 2298442 Ontario Limited thereunder (collectively, the "**PMSI Distributions**"), as set out in the Third Report.

14. **THIS COURT ORDERS** that the Monitor, and 2298442 Ontario Limited with the consent of the Monitor, are hereby authorized and directed to take all necessary steps and actions to effect the PMSI Distributions in accordance with the provisions of this Order and neither 2298442 Ontario Limited nor the Monitor shall incur any liability as a result of the PMSI Distributions.

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

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of 2298442 Ontario Limited and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the 2298442 Ontario Limited.

the PMSI Distributions shall be made free and clear of all Encumbrances (including the Charges and any other charges granted pursuant to an Order of the Court in these proceedings) and shall be binding on any trustee in bankruptcy that may be appointed in respect of 2298442 Ontario Limited and shall not be void or voidable by creditors of 2298442 Ontario Limited, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

#### **ASSIGNMENT IN BANKRUPTCY**

16. **THIS COURT ORDERS** that at such time as 2298442 Ontario Limited determines that it is necessary or desirable to do so, 2298442 Ontario Limited is hereby authorized to make an assignment in bankruptcy pursuant to *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 as amended.

17. **THIS COURT ORDERS** that the sole director of 2298442 Ontario Limited may resign upon 2298442 Ontario Limited being assigned into bankruptcy and such resignation is hereby authorized and ratified.

#### **GENERAL**

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

19. **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Applicants and the Monitor are authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

20. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. on the date of this Order and is enforceable without the need for entry or filing on the date hereof.

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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF EASTERN MEAT SOLUTIONS INC., SIERRA CUSTOM FOODS INC., SIERRA SUPPLY CHAIN SERVICES INC., SIERRA REALTY CORPORATION, RVB HOLDINGS INC., VANDEN BROEK HOLDINGS (2008) INC., SIERRA REALTY CALGARY CORPORATION AND EASTERN MEAT SOLUTIONS (USA) CORP.**

Court File No. CV-24-00720622-00CL

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

Proceedings commenced at Toronto, Ontario

**ORDER**

(Re: Stay Extension, Change of Corporate Name and Title of Proceeding)

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Lawyers for the Applicants

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF EASTERN MEAT SOLUTIONS INC., SIERRA CUSTOM FOODS INC., SIERRA SUPPLY CHAIN SERVICES INC., SIERRA REALTY CORPORATION, RVB HOLDINGS INC., VANDEN BROEK HOLDINGS (2008) INC., SIERRA REALTY CALGARY CORPORATION AND EASTERN MEAT SOLUTIONS (USA) CORP.**

Court File No.: CV-24-00720622-00CL

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

Proceedings commenced at Toronto, Ontario

**MOTIO RECORD  
(Stay Extension and Sale Approval,  
Returnable January 24, 2025)**

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