



Estate No: 32-3241463

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE BANKRUPTCY OF ROBERT LAND ACADEMY, OF THE
TOWNSHIP OF WEST LINCOLN, IN THE PROVINCE OF ONTARIO

TRUSTEE'S CERTIFICATE

RECITALS

A. On June 27, 2025 Robert Land Academy ("RLA") filed an assignment in bankruptcy pursuant to section 49 of the *Bankruptcy and Insolvency Act* (Canada) (the "BIA"), and appointed Deloitte Restructuring Inc. as the trustee-in-bankruptcy of RLA (in such capacity, the "Trustee").

B. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (In Bankruptcy and Insolvency) (the "Court") dated December 3, 2025, the Court approved the agreement of purchase and sale between the Trustee and True Remainders Ltd., as purchaser, dated as of October 7, 2025, as such agreement of purchase and sale was assigned by True Remainders Ltd., as assignor, to Cantaro Institute (the "Purchaser"), as assignee pursuant to an assignment and assumption agreement dated as of October 23, 2025 (collectively, and as may be further amended, restated or supplemented from time to time, the "Purchase Agreement"), and provided for the vesting in the Purchaser of the Trustee's and RLA's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Trustee to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 4 of the Purchase Agreement have been satisfied or waived by the Trustee and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Trustee.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Purchase Agreement.

THE TRUSTEE CERTIFIES the following:

1. The Purchaser has paid and the Trustee has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Purchase Agreement;
2. The conditions to Closing as set out in Article 4 of the Purchase Agreement have been satisfied or waived by the Trustee and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Trustee.

4. This Certificate was delivered by the Trustee at 3:25 PM [TIME] on 2025 [DATE].

December 22,

**DELOITTE RESTRUCTURING INC., solely
in its capacity as Trustee of the Estate of
Robert Land Academy, a bankrupt, and not
in its personal or corporate capacity.**

Per: 
Name: Jorden Sleeth
Title: Senior Vice-President

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Proceeding commenced at Toronto

TRUSTEE'S CERTIFICATE

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Lawyers for Deloitte Restructuring Inc., in its capacity as trustee of the estate of Robert Land Academy, a bankrupt