

**SUPERIOR COURT
(Commercial Division)**

**CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
No.: 500-11-062372-236
Date: February 27, 2024**

PRESIDING : THE HONOURABLE MICHEL A. PINSONNAULT, J.S.C.

In the matter of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended of:

9500-1798 QUÉBEC INC.

9500-1830 QUÉBEC INC.

Debtors

THE BANK OF NOVA SCOTIA

Applicant

RAYMOND CHABOT INC.

Monitor / Petitioner

ORDER

- [1] **ON READING** the Monitor's *Amended Application for the Issuance of an Order (i) Terminating the CCAA Proceedings (ii) Discharging the Monitor and (iii) Regarding the Administration of the Bankruptcies* dated February 22, 2024 (the "**Application**"), the sworn statement and the exhibits in support thereof, as well as the report (the "**Fifth Report**") of Raymond Chabot Inc. (the "**Monitor**"), acting as monitor pursuant to the Initial Order dated May 17, 2023, as amended from time to time, including on September 22, 2023 pursuant to the Reverse Vesting Order (the "**Initial Order**");
- [2] **CONSIDERING** the Approval and Vesting Order rendered on September 22, 2023 (the "**Reverse Vesting Order**") pursuant to which, *inter alia*, effective as of the issuance of the Closing Certificate (as defined in the Reverse Vesting Order) issued on September 30, 2023, 9500-1798 Québec Inc. ("**ResidualCo 1**") and 9500-1830 Québec Inc. ("**ResidualCo 2**") and collectively with ResidualCo 1, the "**New Debtors**") were added as debtors in these proceedings under the CCAA (the "**CCAA Proceedings**") and Capcium Inc. and Gelcan Corporation Inc. (collectively, the "**Initial Debtors**") were deemed to cease to be debtors in these CCAA Proceedings;
- [3] **CONSIDERING** the notification of the Application to the service list;

- [4] **CONSIDERING** the submissions of counsel present at the hearing on the Application;
- [5] **GIVEN** the provisions of the *Companies' Creditors Arrangement Act*, RSC 1985, C-36, as amended (the "**CCAA**");
- [6] **GIVEN** that it is appropriate to issue an order approving, *inter alia*:
- (a) terminating these CCAA Proceedings and discharging the Monitor from its duties in relation to these CCAA Proceedings; and
 - (b) consolidating the bankruptcy files of the New Debtors in one single bankruptcy file.

WHEREFORE, THE COURT:

- [7] **GRANTS** the Application.
- [8] **DECLARES** that, unless otherwise indicated or defined herein, capitalized terms used in this Order (the "**Order**") shall have the meanings ascribed to them in the Initial Order.

Notification

- [9] **ORDERS** that any prior delay for the presentation of this Application is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.
- [10] **PERMITS** notification of this Order at any time and place and by any means whatsoever, including by email.

Termination of CCAA Proceedings

- [11] **ORDERS** the Monitor, upon completing the final steps of the administration of the CCAA Proceedings, including the assignment into bankruptcy for and in the name of ResidualCo 1 and ResidualCo 2, to issue as soon as practicable a certificate substantially similar to the certificate attached as **Schedule A** hereto (the "**CCAA Termination Certificate**"), certifying that, to the knowledge of the Monitor, substantially all of the questions raised and matters to settle in the context of the CCAA Proceedings are now resolved or completed.
- [12] **ORDERS** that, effective at the time indicated on the CCAA Termination Certificate, these CCAA Proceedings shall be terminated without any other act or formality (the "**CCAA Termination Time**"), save and except as provided in this Order and provided that nothing herein impacts the validity of any Orders made in these CCAA Proceedings or any actions or steps taken by any person pursuant to or as authorized by any Orders of the Court made in these CCAA Proceedings.
- [13] **ORDERS** that the Monitor is hereby directed to serve the CCAA Termination Certificate upon the Service List for these CCAA Proceedings as soon as is practicable following the issuance thereof.

Discharge of the Monitor

- [14] **ORDERS** that, effective at the CCAA Termination Time, Raymond Chabot Inc. (“**RCI**”) shall be discharged from its duties as Monitor and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Time, and further that, notwithstanding the discharge of RCI as Monitor, RCI shall have the authority but not the obligation to carry out, complete or address any matters in the capacity of Monitor that are ancillary or incidental to these CCAA Proceedings following the CCAA Termination Time, as may be required (the “**Monitor Incidental Matters**”).
- [15] **ORDERS** that, notwithstanding its discharge and the termination of these CCAA Proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and RCI and its counsel shall continue to have the benefit of, any of the rights, approvals, releases, and protections in favour of the Monitor at law or pursuant to the CCAA, and all Orders made in these CCAA Proceedings, including in connection with the actions taken by the Monitor following the issuance of this Order and, as the case may be, any Monitor Incidental Matters following the CCAA Termination Time.
- [16] **ORDERS** that each of the reports filed by the Monitor in these CCAA Proceedings, including the Fifth Report, and the activities of the Monitor as set out therein, including any distributions or payments made by the Monitor in the context of these CCAA Proceedings are hereby ratified and approved.

Additional Protections

- [17] **ORDERS** that no action or other proceeding shall be commenced against the Monitor, the Monitor’s counsel, in any way arising from or related to their capacity or conduct as Monitor or Monitor’s counsel, as applicable, except with prior leave of this Court and on prior written notice to the Monitor and, the Monitor’s counsel.
- [18] **ORDERS** that, effective at the CCAA Termination Time, RCI and its legal counsel and each of their respective affiliates, officers, directors, partners, employees and agents, as applicable, as well as Mr. Dominic Deslandes (collectively, the “**Released Parties**”) shall be forever irrevocably and unconditionally released and discharged from any and all present and future claims (including claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, losses, damages, judgments, executions, recoupments, debts, sums of money, expenses, costs, accounts, liens, taxes, penalties, interests, recoveries, and other obligations, liabilities and encumbrances of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured, or due or not yet due, in law or equity and whether based in statute, contract or otherwise) based in whole or in part on any act, omission, transaction, dealing or other occurrence, matter, circumstance or fact existing or taking place on or prior to the CCAA Termination Time, in respect of or relating to, in whole or in part, directly or indirectly, the CCAA Proceedings and/or the accomplishment of their functions and duties, directly or indirectly, under any order of this Court issued in the context of the CCAA Proceedings (collectively, the “**Released Claims**”), including, for greater certainty, in connection with the layoff of the Initial Debtors’ employees, in their capacity as founder, director or officer of the ResidualCo 1 and ResidualCo 2 and in carrying out the Monitor Incidental Matters, as the case may be, which Released Claims shall be fully, finally,

irrevocably, unconditionally and forever waived, discharged, released, cancelled and barred as against the Released Parties.

Administration of the Bankruptcies of ResidualCo 1 and ResidualCo 2

- [19] **ORDERS** the consolidation of the bankruptcy files of ResidualCo 1 and ResidualCo 2 under the name 9500-1798 Québec Inc. and considered as one single bankruptcy file (the “**Consolidated Bankruptcy File**”) so that, *inter alia*:
- a) one single statement of affairs and one list of creditors be prepared;
 - b) only one first creditors’ meeting be held and, if applicable, one meeting of inspectors (if any) and other creditors’ meetings be held jointly; and
 - c) all notices, letters and communications to be sent from time to time in the context of the bankruptcy of ResidualCo 1 and ResidualCo 2 be consolidated into one single notice, letter or communication.
- [20] **AUTHORIZES** the filing of a joint trustee’s report for the Consolidated Bankruptcy File and, for greater certainty, **DISPENSES** RCI, in its capacity as trustee to the bankruptcy of ResidualCo 1 and ResidualCo 2, from the obligation to file a trustee’s report in each of the bankruptcies of ResidualCo 1 and ResidualCo 2.

THE WHOLE WITHOUT COSTS.

The Honourable Michel A. Pinsonnault, J.S.C.

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Mtre Hugo Babos-Marchand
Mtre François Alexandre Toupin
Attorneys for the Monitor

MILLER THOMSON LLP

Mtre Michel La Roche
Attorneys for the Bank of Nova Scotia

Hearing date: February 27, 2024

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Debtors

THE BANK OF NOVA SCOTIA

Applicant

RAYMOND CHABOT INC.

Monitor / Petitioner

CCAA Termination Certificate

RECITALS:

- A. **WHEREAS** Raymond Chabot Inc. ("**RCI**") was appointed as monitor (the "**Monitor**") of Capcium Inc. and Gelcan Corporation Inc. (collectively, the "**Initial Debtors**") pursuant to the Initial Order dated May 17, 2023, as amended from time to time, including on September 22, 2023 pursuant to the Reverse Vesting Order (the "**Initial Order**");
- B. **WHEREAS** pursuant to the Approval and Vesting Order rendered on September 22, 2023, and effective as of the issuance of the Closing Certificate (as defined in the Reverse Vesting Order) issued on September 30, 2023, 9500-1798 Québec Inc. ("**ResidualCo 1**") and 9500-1830 Québec Inc. ("**ResidualCo 2**") were added as debtors in these proceedings under the CCAA (the "**CCAA Proceedings**") and the Initial Debtors were deemed to cease to be debtors in these CCAA Proceedings;
- C. **WHEREA** pursuant to an Order of this Court dated February ●, 2024 (the "**CCAA Termination Order**"), among other things, RCI shall be discharged as Monitor the CCAA

Proceedings shall be terminated upon the filing of this Monitor's certificate, in accordance with the terms of the CCAA Termination Order.

- D. **WHEREAS** unless otherwise indicated herein, capitalized terms used in this Monitor's certificate shall have the meanings given to them in the CCAA Termination Order.

THE MONITOR CERTIFIES the following:

- (a) To the knowledge of the Monitor, substantially all of the questions raised and matters to settle in the context of the CCAA Proceedings are now resolved or completed

This Certificate was issued by the Monitor at ____ [TIME] on _____ [DATE].

RAYMOND CHABOT INC., in its capacity as
Monitor, and not in its personal capacity

Per: _____
Name:
Title: