

COURT OF APPEAL FOR ONTARIO

BEFORE: BROWN, HARVISON YOUNG
AND GOMERY J.J.A.

HEARD: JULY 19, 2024

DISPOSITION OF COURT HEARING:



COURT FILE NO.: COA-24-CV-0671

TITLE OF PROCEEDING: PEAKHILL
CAPITAL INC. V. 1000093910 ONTARIO
INC.

DATE RELEASED: JULY 19, 2024

We allow the appeal in part and make the following orders:

- (a) Para. 3 of the July 9 Order is varied to include that as conditions of closing the Refinancing Transaction the Debtor pay the following two amounts:

[i] to Receiver's counsel, the Receivership expenses – Professional Fees, including Additional Fee Accrual, Receivership expenses, and Broker work fee – as set out in the table in para. 1 of section 3.0 of the Receiver's Supplement to its Second Report; and

[ii] to counsel for 255, in trust for his client, the sum of \$300,000 as compensation for 255's costs thrown away in the receivership sale process;

- (b) Para. 9 of the July 9 Order is set aside; and

- (c) In the event the Refinancing Transaction does not close by 5 p.m. on Monday, July 22, 2024, on the terms as varied by these reasons, then the July 9 Order is set aside and, in its place, we grant the AVO and Distribution and Discharge Order sought by the Receiver in its May 31, 2024 motion, varied to reflect the updated Receiver's expenses.

Full reasons will be released next week.

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A handwritten signature in blue ink, appearing to read "A. Harvison Young J.A.".

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