

Court File No. CV-24-00717051-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

MARSHALLZEHR GROUP INC.

Applicant

- and -

**98 JAMES SOUTH (2022) INC. and 98 JAMES SOUTH (2022) LIMITED
PARTNERSHIP**

Respondents

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice (Commercial List) dated August 14, 2024, KSV Restructuring Inc. (“**KSV**”) was appointed as the receiver (the “**Receiver**”) of the of the assets, undertaking and properties of the Debtors, 98 James South (2022) Inc. and 98 James South (2022) Limited Partnership (the “**Debtors**”), including the real property located at 98 James Street South, Hamilton, Ontario (the “**Real Property**”).

B. Pursuant to an Order of the Court dated November 12, 2024, the Court approved a Stalking Horse agreement of purchase and sale (the “**APS**”) between the Receiver and Vantage Acquisition Inc. (“**Vantage**”) dated November 1, 2024, as assigned to HAMILTON 98 LP, by its general partner, HAMILTON 98 GP INC. (the “**Purchaser**”) pursuant to an assignment and assumption agreement dated January 6, 2025, and the vesting in the Purchaser, all of the Debtors’ right, title and interest in and to the Purchase Assets (as defined in the APS), including

the Real Property, which vesting is to be effective with respect to the Purchase Assets upon the delivery by the Receiver 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 the APS have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the APS have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at 2:15pm [TIME] on August 13, 2025.

**KSV Restructuring Inc., in its capacity as the
Court-appointed Receiver of the Real
Property, and not in its personal capacity**

Per:



Name: Noah Goldstein

Title: Managing Director