

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

THE HONOURABLE) FRIDAY, THE 23RD
)
JUSTICE H. J. WILTON-SIEGEL) DAY OF FEBRUARY, 2024

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 BIOSTEEL SPORTS NUTRITION INC.,
BIOSTEEL MANUFACTURING LLC, AND BIOSTEEL SPORTS
NUTRITION USA LLC

(the “**Applicants**”)

**ORDER
(REMAINING INVENTORY SALE TRANSACTION)**

THIS MOTION, made by KSV Restructuring Inc., in its capacity as the Court-appointed monitor of the Applicants (in such capacity, the “**Monitor**”) in these proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) for an order (the “**Order**”), among other things, approving the Remaining Inventory Sale Transaction, as defined in the Fourth Report of the Monitor dated February 17, 2024 (the “**Fourth Report**”).

ON READING the Motion Record of the Monitor returnable February 23, 2024, including the Fourth Report, and on hearing the submissions of counsel for the Monitor, counsel for the Applicants, and such other parties as listed on the participant information form, with no one else appearing although duly served as appears from the affidavit of service of Thomas Gray, filed.

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service and filing of the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the Fourth Report.

APPROVAL OF REMAINING INVENTORY SALE TRANSACTION

3. **THIS COURT ORDERS** that the Monitor, on behalf of BioSteel Canada, is authorized to sell the Excluded Inventory subject to the Remaining Inventory Sale Transaction pursuant to the approval previously granted in the BioSteel Canada Approval and Vesting Order issued by this Court on November 16, 2023 in the within proceedings, and, for the avoidance of doubt, the Remaining Inventory Sale Agreement and the Remaining Inventory Sale Transaction, as described at section 3.0 of the Fourth Report, are hereby approved.
4. **THIS COURT ORDERS** that the Monitor is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Remaining Inventory Sale Transaction.

GENERAL

5. **THIS COURT ORDERS** that the Monitor may apply to the Court as necessary to seek further orders and directions to give effect to this Order.
6. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.
7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Monitor, the Applicants and their respective 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 to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

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

William H. J.

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

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ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

ORDER
(Remaining Inventory Sale Transaction)

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Counsel to KSV Restructuring Inc., in its capacity as
the Monitor and not in its personal capacity