

2024

OF NOVA SCOTIA

NOV 14 2025

HALIFAX, N.S.

Hfx No. 538745

SUPREME COURT OF NOVA SCOTIA

IN THE MATTER OF the *Companies Creditors Arrangement Act* R.S.C., 1985, c. C- 36, as amended (the "**CCAA**")

AND IN THE MATTER OF an application by Blue Lobster Capital Limited, 3284906 Nova Scotia Limited, 3343533 Nova Scotia Limited and 4318682 Nova Scotia Limited (collectively, the "**Applicants**") for relief under s. 11 of the CCAA and other relief.

ANCILLARY ORDER

Before the Honourable Associate Chief Justice Darlene Jamieson in chambers:

UPON MOTION of KSV Restructuring Inc. in its capacity as Court-appointed monitor of the Applicants (the "**Monitor**") for an Order pursuant to the CCAA, which, among other things:

- (a) authorizes the Monitor to make distributions to Royal Bank of Canada ("**RBC**") up to the amount of its indebtedness from the proceeds of the Brunswick Property Transaction (as defined in the Sixth Report);
- (b) approves the Sixth Report of the Monitor dated November 3, 2025 (the "**Sixth Report**") and the Monitor's activities described therein; and
- (c) seals the confidential appendix to the Sixth Report.

UPON READING the Notice of Motion, the Sixth Report and other materials filed in this proceeding, and on hearing the submissions of counsel for the Monitor, counsel for the Applicants, and such other counsel who were present and wished to be heard;

AND UPON READING the Affidavit of Service of Alina Stoica sworn November 4, 2025 confirming that the parties on the service list maintained in this proceeding were served with notice of this Motion;

NOW UPON MOTION:

IT IS HEREBY ORDERED THAT:

DISTRIBUTION

1. The Monitor is hereby authorized to make distributions from the net proceeds sale pursuant to an agreement of purchase and sale dated October 15, 2025 (the "**Brunswick Property APS**") between Blue Lobster Capital Limited, as represented by the Monitor, and Ashley MacLeod and Danae Harvalias (the "**Purchasers**"), as purchasers, for the property located at 2138 Brunswick Street, Halifax, Nova Scotia bearing PID #00149807 (the "**Brunswick Property**"), and the transaction contemplated thereunder (the "**Transaction**") in payment of the secured obligations owing by the Applicants to RBC.

2. Any distribution made to RBC pursuant to this Order shall be applied by RBC to pay down the secured obligations owed by the Applicants upon the making of such distribution.
3. The Monitor is hereby authorized and directed to take all necessary steps and actions to effect distributions pursuant to this Order and shall not incur any liability as a result of making the distributions.
4. This Court orders that, notwithstanding:
 - (a) the pendency of these CCAA proceedings;
 - (b) any application for a bankruptcy or receivership order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "BIA") or other applicable legislation in respect of the Applicants and any bankruptcy or receivership order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of the Applicants; and
 - (d) any provisions of any federal or provincial legislation,

the distributions shall be made free and clear of all security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise and shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of the Applicants and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

APPROVAL OF MONITOR'S ACTIVITIES

5. The Sixth Report and the activities of the Monitor referred to therein be and are hereby approved, provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

SEALING

6. The confidential appendix to the Sixth Report is hereby sealed, kept confidential and shall not form part of the public record until the earlier of: (a) the closing of the Transaction; and (b) February 10, 2026, absent further Order of the Court.

DATED at Halifax, Nova Scotia, this 14th day of November, 2025.

Gael O'Keefe

Prothonotary
GAEL O'KEEFE
Deputy Prothonotary

Certified to be a true and correct copy
of original document herein

Date November 14, 2025
Gael O'Keefe
GAEL O'KEEFE
Deputy Prothonotary