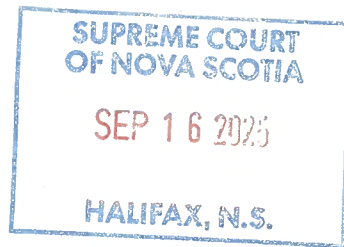


2024



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.

ORDER

Before the Honourable 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:

- (i) giving direction regarding the timing of closing of the transactions approved by the Court on July 17, 2025; and
- (ii) varying the procedures for the sale and marketing of the real property held by Blue Lobster Capital Limited ("**BLCL**").

UPON READING the report of the Monitor dated June 17, 2025 and the supplemental report of the Monitor dated June 23, 2025 and on reading the consent of counsel for the Monitor, counsel for the Applicants, and counsel for the Royal Bank of Canada;

AND UPON READING the Affidavit of Service of Alina Stoica sworn September 2, 2025 confirming that the parties on the service list maintained in this proceeding were served with notice of this Motion;

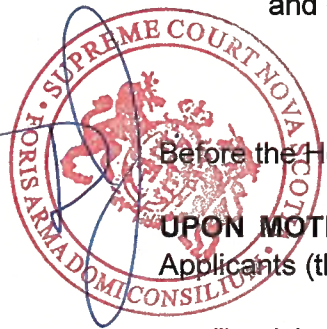
NOW UPON MOTION:

IT IS HEREBY ORDERED THAT:

1. The time for service of the Notice of Motion is hereby abridged and validated so that this Motion is properly returnable today and further service thereof is hereby dispensed with.

CLOSING OF THE TRANSACTIONS

2. With the consent of the Applicants, the Monitor is directed *nunc pro tunc* to close the asset purchase agreement dated May 31, 2025 between 3284906 Nova Scotia Limited ("**Spirit Co.**") and 4318682 Nova Scotia Limited ("**Annapolis Cider**"), as represented by the



Monitor, as vendor (the “**Vendor**”), and Shannon Theresa Lynch, on behalf of a nominee corporation to be incorporated, as purchaser (the “**Purchaser**”) for the business and assets of Spirit Co. and Annapolis Cider as approved by this Court in the Sale Approval and Vesting Order dated July 17, 2025 in respect of that transaction.

3. With the consent of the Applicants, the Monitor is directed *nunc pro tunc* to close the asset purchase agreement dated May 9, 2025 (the “**Coast APA**”) between 3343433 Nova Scotia Limited (“**Lost Bell**”) and 3284906 Nova Scotia Limited (“**328NSL**” and together with Lost Bell, the “**Companies**”), as represented by the Monitor as vendor (the “**Vendor**”), and Coast to Coast Marketing Ltd. and James Roue Beverage Company Ltd. (together, the “**Purchaser**”) for the business and assets of the Companies as described in the Coast APA, as approved by this Court in the Sale Approval and Vesting Order dated July 17, 2025 in respect of that transaction.

SALE OF BLCL REAL PROPERTY

4. The Court’s Ancillary Order dated July 17, 2025 is varied by:

- i) deleting paragraph 11 and replacing it with the following:

11. The marketing and sale of the BLCL Real Property shall be subject to the following process:

- a) The marketing and sale of the BLCL Real Property by the Monitor is suspended until September 16, 2025;
 - b) BLCL may tender funds to the Monitor sufficient to repay all of its creditors on or before September 16, 2025;
 - c) BLCL may arrange for one or more unconditional agreements to sell one or more of the real properties that it owns on terms that (i) yield sufficient funds to repay all of its creditors, and (ii) are satisfactory to RBC and are approved by the Monitor, including as to closing date and deposit;
 - d) Any sale process carried out by BLCL in respect of the BLCL Real Property shall be done in consultation with and under the supervision of the Monitor;
 - e) The Monitor shall have unrestricted access to any advisors and agents engaged to sell or refinance by BLCL to sell the BLCL Real Property;
 - f) The Monitor shall be entitled to review and approve all marketing materials for the sale of the BLCL Real Property;
 - g) Any transaction by BLCL for the sale or refinancing of the BLCL Real Property is subject to the approval of the Court;

- h) If BLCL does not comply with either paragraph (b) or (c), above, the Monitor shall resume the marketing and sale of the BLCL Real Property on September 16, 2025;
 - i) The Applicants are directed to facilitate and assist the Monitor to prepare the BLCL Real Property for listing as of September 16, 2025 and shall by that date deliver to the Monitor vacant possession of the BLCL Real Property;
 - j) The Monitor in carrying out the sale process after September 16, 2025 shall be entitled but not obligated to retain any agents or advisors retained by BLCL prior to that date;
 - k) After September 16, 2025, the Monitor shall consult with BLCL and its representatives concerning the sale of the BLCL Real Property as considered appropriate and necessary by the Monitor; and
 - l) After September 16, 2025, BLCL may continue to exercise its right of redemption by tendering funds sufficient to repay all of its creditors before the date on which the Monitor accepts an offer which is unconditional offer (except for Court approval) to sell any of the BLCL Real Property (the "**Tendered Property**"), after which time the right of redemption in respect of the Tendered Property shall be extinguished.
 - m) BLCL and its representatives shall not be entitled to any information with respect to any other bids submitted in the BLCL Real Property sale process.
- ii) Deleting paragraph 12 and replacing it with the following:
12. To the extent that the Monitor shall list any of the BLCL Real Property for sale as set out in paragraph 11(i), any person residing at the BLCL Real Property to be listed for sale shall vacate such property no later than September 16, 2025.

TERMINATION OF INTERIM FINANCING FACILITY

5. The Interim Financing Facility provided to the Applicants by Royal Bank of Canada (the "Bank") pursuant to the letter agreement provided by the Bank to the Applicants and dated January 14, 2025 and approved by this Court under the Charging Order issued on January 21, 2025 is hereby terminated and the Bank shall have no further obligations to make any advances to the Applicants thereunder.

DATED at Halifax, Nova Scotia, this 16 day of September, 2025.



MYRA JANES
Deputy Prothonotary

IN THE SUPREME COURT
COUNTY OF HALIFAX, N.S.
I hereby certify that the foregoing document,
identified by the seal of the court, is a true
copy of the original document on the file herein.

SEP 16 2025


Deputy Prothonotary

MYRA JANES
Deputy Prothonotary