

2024

SUPREME COURT  
OF NOVA SCOTIA

NOV 14 2025

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.

**SALE APPROVAL AND VESTING ORDER  
(RE BRUNSWICK PROPERTY TRANSACTION)**

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:



- (a) approving 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, as purchasers (the "Purchasers"), for the sale of the real property known as 2138 Brunswick Street, Halifax, Nova Scotia bearing PID #00149807 (the "Property"), and the transaction contemplated thereunder (the "Transaction"); and
- (b) vesting the Property in the Purchasers, free and clear of all claims and encumbrances, other than the Permitted Encumbrances (as defined herein), upon execution and delivery of a certificate by the Monitor confirming completion of the Transaction.

**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:**

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.

2. Unless otherwise defined herein, capitalized terms used in this Order shall have the meanings given to them in the Brunswick Property APS.
3. The Transaction is hereby approved, and the execution and delivery of the Brunswick Property APS by the Monitor is hereby authorized and approved, with such minor amendments as the Monitor and Purchasers may agree to. 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 Transaction and for the conveyance of the Property to the Purchasers.
4. This Order shall constitute the only authorization required by the Monitor and Applicants to proceed with the Transaction and that no shareholder or other approvals shall be required in connection therewith.
5. The Monitor is authorized and directed to perform its obligations under the Brunswick Property APS and any ancillary documents related thereto.

#### **VESTING OF THE PROPERTY**

6. Upon the delivery by the Monitor of a certificate substantially in the form attached as **Schedule "A"** hereto (the "**Monitor's Certificate**"), to the Purchasers, all of the Applicants' right, title and interest in and to the Property shall vest absolutely in such Purchasers, free and clear of and from any and all ownership claims, security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, pledges, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, encumbrances, executions, levies, charges or other financial or monetary claims, adverse claims or rights of use, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured, legal, equitable, possessory or otherwise (collectively, the "**Claims**") including without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Jamieson dated December 13, 2024 and any amendments thereto; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Nova Scotia), the *Land Registration Act* (Nova Scotia), or any other personal property or real property registry system, including, but not limited to, those listed on **Schedule "B"** hereto; and (iii) those Claims and Encumbrances as may be contemplated under the Brunswick Property APS, but which shall not include the permitted encumbrances, easements and restrictive covenants listed in **Schedule "C"**. For greater certainty, this Court orders that all of the Claims and Encumbrances affecting or relating to the Property are hereby expunged and discharged as against the Property effective upon the delivery of the Monitor's Certificate. If so required, counsel to the Monitor or its agents shall be entitled to enter discharges or make amendments in relation to any financing statement registered under the *Personal Property Security Act* (Nova Scotia), the *Land Registration Act* (Nova Scotia), or similar statute of any relevant province affecting the Property to give effect to the provisions of this paragraph. For greater clarity, nothing in this Order shall be construed as releasing any Encumbrance against any of the remaining property and assets of the Applicants which do not constitute the Property.
7. From and after the delivery of the Monitor's Certificate, any and all Persons shall be and are hereby forever barred, estopped, stayed and enjoined from commencing, staking, applying for, or issuing or continuing any and all steps or proceedings, whether directly,

derivatively or otherwise, and including without limitation administrative hearings and orders, declarations and assessments, commenced, taken, or proceeded with or that may be commenced, taken or proceeded with against the Purchasers relating in any way to the Property.

8. The Registrar of Deeds or the Registrar of Land Titles (Nova Scotia) shall record or register this Approval and Vesting Order and a copy of the Monitor's Certificate in the Land Registration Office pursuant to the *Registry Act* (Nova Scotia) and the *Land Registration Act* (Nova Scotia), as applicable, and shall enter the Purchasers as the owner of any real property forming part of the Property and is hereby directed to delete and expunge from title to the real property all of the registered Claims and Encumbrances on the real property located at 2138 Brunswick Street, Halifax NS B3K 2Y8 bearing PID #00149807, including those Claims and Encumbrances listed in **Schedule "B"** hereto.
9. For the purposes of determining the nature and priority of Claims and Encumbrances, from and after the delivery of the Monitor's Certificate, the net proceeds from the sale of the Property shall stand in the place and stead of the Property, and from and after the delivery of the Monitor's Certificate all Claims and security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") shall attach to the net proceeds from the sale of the Property with the same priority as they had with respect to the Property immediately prior to the sale, as if the Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.
10. The Monitor shall file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Applicants and Purchasers, or to their respective counsel.
11. Notwithstanding:
  - (a) the pendency of these proceedings;
  - (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) ("**BIA**") in respect of the Applicants and any bankruptcy order issued pursuant to any such applications; and
  - (c) any assignment in bankruptcy made in respect of the Applicants,

the entering into of the Brunswick Property APS, the transfer of the Property to the Purchasers pursuant to this Order and the various subsections of Section 65 of the BIA, shall be binding on any trustee in bankruptcy that may be appointed in respect of the Applicants and shall not be void or voidable by creditors of the Applicants, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA, any other applicable federal or provincial legislation or otherwise at law or equity, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

#### **TRANSFER AND DISCHARGE OF REGISTRATIONS**

12. Upon delivery of a copy of the Monitor's Certificate and a copy of this Order, together with

any applicable registration fees, all governmental authorities and any other applicable registrar or government ministries or authorities exercising jurisdiction with respect to the Applicants and/or the Property (collectively, the "Governmental Authorities" and each a "Governmental Authority") are hereby authorized, requested and directed to accept delivery of a copy of the Monitor's Certificate and a copy of this Order as though they were originals and to register such transfers, releases and discharges as may be required to give effect to the terms of this Order. Presentment of a copy of this Order and a copy of the Monitor's Certificate shall be the sole and sufficient authority for any Governmental Authorities to make and complete any of the foregoing registrations in respect of any of the Property.

13. The Monitor and the Purchasers shall each be authorized to take any steps as may be necessary or desirable, with any Governmental Authorities or otherwise, to effect the transfer of any rights, title and interest to the Property and the discharge of any Claims or Encumbrances as against the Property, in accordance with the terms of this Order.

#### GENERAL

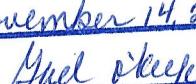
14. The aid and recognition of any court, tribunal, registrar, regulatory or administrative body having jurisdiction in Canada or outside Canada, and all courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders, file such registrations, and to provide such assistance as may be necessary or desirable, to recognize and give effect to this Order and to assist: (i) the Monitor and its agents in carrying out the terms of this Order; (ii) the Purchasers in giving effect to the transfer of title pursuant to the 2138 APS, as approved herein, the vesting in the Purchasers of the Property free and clear of any and all Claims, and the foreclosure of interests and barring of proceedings against the Purchasers and the Property provided for herein.
15. The Monitor may apply to any Court, tribunal, or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.
16. This Order and all of its provisions are effective as of 12:01 a.m. local time on the date of this Order.

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



\_\_\_\_\_  
GAEL O'KEEFE  
Prothonotary  
Deputy Prothonotary

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

Date November 14, 2025  
  
\_\_\_\_\_  
GAEL O'KEEFE  
Deputy Prothonotary

## Schedule A – Form of Monitor's Certificate

2024

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**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.

### MONITOR'S CERTIFICATE

#### RECITALS

- A. Pursuant to an Order of the Honourable Justice Jamieson of the Supreme Court of Nova Scotia (the "Court") dated December 13, 2024, KSV Restructuring Inc. was appointed as the monitor (the "Monitor") of Blue Lobster Capital Limited ("BLCL"), 3284906 Nova Scotia Limited, 3343533 Nova Scotia Limited and 4318682 Nova Scotia Limited (the "Applicants").
- B. Pursuant to the Approval and Vesting Order dated November 10, 2025, the Court approved the agreement or purchase and sale dated October 15, 2025 (the "Brunswick Property APS") between BLCL, as represented by the Monitor, as vendor (the "Vendor"), and Ashley MacLeod and Danae Harvalias, as purchasers (the "Purchasers"), for the real property known as 2138 Brunswick Street, Halifax, Nova Scotia bearing PID #00149807 and provided for the vesting the Property in the Purchasers or in the Purchasers' assignee, nominee, or designate, as the case may be, free and clear of all encumbrances, upon execution and delivery of a certificate by the Monitor to the Purchasers or to the Purchasers' assignee, nominee, or designate, as the case may be, confirming (i) the payment by the Purchasers of the Purchase Price; (ii) the conditions to Closing as set out in the Brunswick Property APS have been satisfied or waived by the Purchasers and the Monitor; and (iii) the Transaction has been completed to the satisfaction of the Monitor.
- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Brunswick Property APS.

**THE MONITOR CERTIFIES** the following:

1. The Purchasers have paid and the Monitor has received the Purchase Price payable on the Closing Date pursuant to the Brunswick Property APS;
2. The conditions to Closing as set out in the Brunswick Property APS have been satisfied or waived by the Vendor and the Purchasers; and
3. The Transaction has been completed to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**KSV RESTRUCTURING INC., solely in its capacity  
as Monitor of the Applicants and not in its  
personal capacity**

Per:

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Name: Bobby Kofman  
Title: President and Managing Director

**Schedule "B"**  
**Claims**

**Nil.**

**Schedule "C"**

**Permitted Encumbrances, Easements, and Restrictive Covenants**

Nil.