



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-25-00743383-00CL DATE: MAY 22, 2026

NO. ON LIST: 1

TITLE OF PROCEEDING: HAKIM OPTICAL LABORATORY LIMITED et al

BEFORE: JUSTICE W.D. BLACK

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Jesse Mighton, Counsel	For the Applicants	mightonj@bennettjones.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info

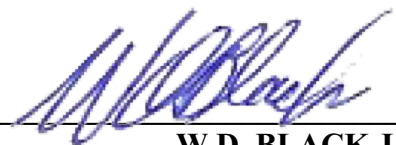
For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
George Benchetrit, Counsel	For the CCAA Monitor	george@chaitons.com
Counsel: Stephen Posen Blair G. McRadu	For Mantella & Sons Investments Limited and Horner Developments Limited	sposen@dickinsonwright.com bmcradu@dickinsonwright.com
Counsel: Maurice Fleming Shahrazad Hamraz	For the Purchaser	mfleming@LN.law shamraz@ln.law
James Mantella	Observer for Fima Development	mantellaj@hotmail.com

ENDORSEMENT

- [1] The Landlord (in this endorsement I will use this and other terms as defined in the parties' materials), convened this case conference to deal, in particular, with two matters.
- [2] First, as set out in its Aide Memoire, the Landlord claims an entitlement to a deposit in the amount of \$107,151 held by the Monitor. The Landlord says, on the basis laid out in its material, that this deposit amount should be paid to it for partial satisfaction of unpaid rent.

- [3] Second, and more pressing, the Landlord harbours concerns that the Purchasers may not vacate the Premises at the pending near-term point at which the Lease is disclaimed or terminated.
- [4] There is, or has been in this matter, an overarching ongoing issue about a potential assignment of the Lease. On April 2, 2026, following the most recent previous case conference, the parties met, but they have been unable to reach an agreement on an assignment (leading to the disclaimer of the Lease).
- [5] In their responding Aide Memoire, the Purchasers confirm, on the issue with respect to their pending departure, that, while their “preference was to remain on the Premises” they are in the process of removing the Purchased Assets from the Premises and are, they believe, on track to remove all Purchased Assets from the Premises by May 29, 2026, and to use May 30 and 31, to clean the Premises to “broom swept condition” assuming time and the Landlord permit.
- [6] The Purchasers also set out their argument as to why the TSA Deposit at issue is not fairly characterized or paid as rent, and as to why the Purchasers’ acknowledged delay in paying the April rent does not trigger the Landlord’s purported remedy of accelerated rent.
- [7] On the deposit/rent issue, the parties agreed that the issue could not be determined today, and Landlord’s counsel suggested that he would advise his client concerning the details of the Purchasers’ position, and determine whether or not the Landlord would continue to pursue that remedy (and if so to discuss with other counsel and ultimately the court the timing for a hearing to address that issue).
- [8] Counsel for the applicants, Mr. Mighton, suggested – with a view I think to addressing the “elephant in the room” – that it would make sense, notwithstanding the ongoing efforts by the Purchasers to vacate the Premises, for the parties to meet next week, again, to see if they can reach a resolution.
- [9] On that score, counsel for the Landlord and counsel for the Purchasers confirmed that in fact correspondence and exchanges of offers have been ongoing. Appropriately, I was not advised of the details, and so it is difficult for me to assess how likely a settlement is, but, without ordering the parties to do so, I would certainly encourage them to meet (assuming that their ongoing correspondence and offers have gotten them closer to one another’s positions and that they see potential for a resolution).
- [10] I expect that a negotiated agreement will still have much to recommend as compared to the urgent evacuation and litigation posturing currently afoot, and I note that, once again, Mr. Benchitrit, of counsel for the Monitor, has expressed a willingness to facilitate and assist with any settlement efforts.
- [11] Again, I encourage the parties to take advantage of that available assistance, and of the waning opportunity, as time lapses, for a negotiated resolution.
- [12] Subject to that, and depending on where things stand as of the end of next week in terms of the evacuation effort, I have advised the parties that they may arrange to see me on short notice if I can be of assistance on any of these items.



W.D. BLACK J.

DATE: MAY 22, 2026