

APR 30 2024

HALIFAX, N.S.

2024

Hfx No. 531463

SUPREME COURT OF NOVA SCOTIA

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

AND IN THE MATTER OF A PLAN OR ARRANGEMENT OF SALTWIRE NETWORK INC.,
THE HALIFAX HERALD LIMITED, HEADLINE PROMOTIONAL PRODUCTS LIMITED, TITAN
SECURITY & INVESTIGATION INC., BRACE CAPITAL LIMITED AND BRACE HOLDINGS
LIMITED

BETWEEN:

Fiera Private Debt Fund III LP and Fiera Private Debt Fund V LP,
each by their general partner, Fiera Private Debt GP Inc.

Applicants

-and-

Saltwire Network Inc., The Halifax Herald Limited, Headline Promotional Products Limited, Titan
Security & Investigation Inc., Brace Capital Limited and Brace Holdings Limited

Respondents

ORDER

(Stay Extension, Titan Sale Process Approval, Amendment of DIP Facility)

Before the Honourable Justice Keith in chambers:

The Applicants applied for relief under the *Companies' Creditors Arrangement Act*,
R.S.C. 1985, c. C-36 as amended (the "CCAA") in respect of the Respondents (the
"Companies"), which was granted by an order dated March 13, 2024, amended and restated by
order dated March 22, 2024 (the "Amended and Restated Initial Order"), which, among other
things, appointed KSV Restructuring Inc. as CCAA Monitor (the "Monitor"), and, now or in the
future, the Monitor applies for other relief under the CCAA as may be sought on notice of
motion.

The following parties received notice of this application: see attached as Schedule "A".



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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.

APR 30 2024



Deputy Prothonotary

AMBER SABEAN
Deputy Prothonotary



RECEIVED
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CLERK OF THE SUPREME COURT
COUNTY OF HALIFAX, N.S.

The following parties, represented by the following counsel, made submissions:

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Counsel

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On motion of the Monitor, the following is ordered and declared:

Service and Definitions

1. The service of the notice of motion in chambers and the supporting documents, as set out in the affidavits of service filed with the Court, is hereby deemed adequate notice so that the motion is properly returnable today and further service thereof is hereby dispensed with.
2. Service of this Order is permitted at any time and place and by any means whatsoever.
3. All capitalized terms used in this Order and not defined herein shall have the meanings ascribed to them in the Amended and Restated Initial Order.

Effective Time

4. This Order and all of its provisions are effective as of 12:01 a.m. (Halifax time) on the date of this Order.

Approval of the Monitor's Report and Activities

5. ^{*fulsome*} The Second Report of the Monitor dated April 23, 2024 (the "Second Report") and the Supplement to the Second Report dated April 26, 2024 (the "Supplementary Report"), and the activities of the Monitor described therein, are hereby approved, provided, however, that only the Monitor, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval. *Subject to a review of my transactions presented for Court approval, (J.K.S.)*

Titan Sales Process

6. The retention of MC Advisory Group Inc. ("MCA") as sales advisor in connection with the Titan Sales Process (as defined and described in the Second Report) pursuant to the MCA Engagement Letter (as defined and described in the Second Report) is hereby approved.

7. The Titan Sales Process is hereby approved, and Titan Security & Investigation Inc. ("Titan") and MCA are hereby authorized and directed to implement the Titan Sales Process pursuant to the terms thereof. Titan and the Monitor are hereby authorized and directed to perform their respective obligations thereunder and to do all things reasonably necessary to perform their respective obligations thereunder, subject to prior approval of the Court being obtained before completion of any transaction(s) under the Titan Sales Process.

8. Titan and MCA, and their respective affiliates, partners, directors, officers, employees, legal advisors, representatives, agents and controlling persons shall have no liability with respect to any and all losses, claims, damages or liabilities of any nature or kind to any person in connection with or as a result of the Titan Sales Process, except to the extent of losses, claims, damages or liabilities that arise or result from the gross negligence or wilful misconduct of any such person (with respect to such person alone), in performing their obligations under the Titan Sales Process, as determined by this Court in a final order that is not subject to appeal or other review.

9. In overseeing and conducting the Titan Sales Process, the Monitor shall have all of the benefits and protections granted to it under the CCAA, the Amended and Restated Initial Order and any other Order of this Court in the within proceeding.

10. Pursuant to Section 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, Titan, MCA and the Monitor are each hereby authorized and permitted to disclose and transfer to potential bidders (the "Bidders") and to their advisors, if requested by such Bidders, personal information of identifiable individuals, including, without limitation, all human resources and payroll information in Titan's records pertaining to its past and current employees, but only to the extent desirable or required to

negotiate or attempt to complete a transaction for the acquisition of some or all assets or property of Titan ("**Transaction**"). Each Bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of a Transaction, and if it does not complete a Transaction, shall return all such information to Titan, MCA or the Monitor (or as they may direct), or in the alternative destroy all such information. The successful Bidder(s) shall maintain and protect the privacy of such information and, upon closing of the transaction contemplated in the successful bid(s), shall be entitled to use the personal information provided to it that is related to the property or assets acquired pursuant to the Transaction in a manner which is in all material respects identical to the prior use of such information by Titan, and shall return all other personal information to Titan, MCA or the Monitor (or as they may direct) or ensure that all other personal information is destroyed.

Amendment of DIP Facility

11. The amendment of the DIP Facility on the terms set out in the Second Amended and Restated Interim Financing Term Sheet (as defined and described in the Second Report) is hereby approved, including but not limited to an increase in the maximum borrowing amount thereunder to \$3 million and, for greater certainty, the DIP Lender's Charge shall secure any and all obligations of the Companies pursuant to the DIP Facility (as amended hereby) and the Second Amended and Restated Interim Financing Term Sheet, and the "DIP Lender" shall be deemed to include Fiera FP Business Financing Fund, L.P.

Extension of the Stay Period

12. The Stay Period is hereby extended to June 28, 2024.

General

13. This Order shall have full force and effect in all provinces and territories in Canada.

14. The aid and recognition of any Court, tribunal, regulatory or administrative body in Canada, the United States of America or elsewhere, to give effect to this Order and to assist the Companies, the Monitor 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 Companies and the Monitor as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor or the authorized representative of the Companies in any foreign proceeding, to assist the Companies and the Monitor, and to act in aid of and to be complementary to this Court, in carrying out the terms of this Order.

15. Each of the Companies and 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, and the Monitor may act as a representative in respect of this proceeding for the purpose of having this proceeding recognized in a jurisdiction outside Canada.

Issued April 30, 2024



Prothonotary

AMBER SABEAN
Deputy Prothonotary

SCHEDULE "A" - SERVICE LIST

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