



2024

AUG 08 2024

HALIFAX, N.S.

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, Amendment of DIP Facility, WEPP Declaration,
Activity Approval, Sealing)**

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".

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

<u>Party</u>	<u>Counsel</u>
Monitor, KSV Restructuring Inc.	Chaitons LLP 5000 Yonge Street, 10 th Floor Toronto, ON M2N 7E9 George Benchetrit Tel: 416.218.1141 Email: george@chaitons.com -and- Burchell Wickwire Bryson LLP 1801 Hollis Street, Suite 1800 Halifax, NS B3J 3N4 Marc Dunning Tel: 902.482.7017 Email: mdunning@bwblp.ca
Applicants	Norton Rose Fulbright Canada LLP 222 Bay Street, Suite 3000 Toronto, ON M5K 1E7 Jennifer Stam Tel: 416.202.6707 Email: Jennifer.stam@nortonrosefulbright.com -and- BOYNECLARKE LLP 99 Wyse Road, Suite 600 Dartmouth, Nova Scotia B3A 4S5 Joshua J. Santimaw Tel: 902.460.3451 Email: jsantimaw@boyneclarke.com
Companies	Stewart McKelvey 600-1741 Lower Water Street Halifax, Nova Scotia Maurice Chiasson Tel: 902.420.3300 Email: mchiasson@stewartmckelvey.com Sara Scott Tel: 902.420.3363 Email: sscott@stewartmckelvey.com

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.

Amendment of DIP Facility

5. The amendment of the DIP Facility on the terms set out in the Second Amendment to Interim Financing Term Sheet (as defined and described in the Fourth Report of the Monitor dated July 31, 2024 (the “**Fourth Report**”)) is hereby approved, including but not limited to an increase in the maximum borrowing amount thereunder to \$7 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).

Extension of the Stay Period

6. The Stay Period is hereby extended to December 13, 2024.

WEPPA

7. Pursuant to sections 5(1)(b)(iv) and 5(5) of the Wage Earner Protection Program Act, S.C. 2005, c. 47 s. 1, as amended, and to section 3.2 of the Wage Earner Protection Program Regulations, SOR/2008-222 ("**WEPPR**"), each of Saltwire Network Inc. and The Halifax Herald Limited meet the criteria prescribed by section 3.2 of the WEPPR to the effect that they are former employers whose employees in Canada have all been terminated other than those retained to wind down their business operations.

Plan Administrator's Charge

8. **THIS COURT ORDERS** that Eckler AdminCorp Ltd. and its affiliates (the "**Plan Administrator**"), in trust for The Herald Retirement Plan, be and is hereby granted a charge (the "**Plan Administrator's Charge**") on the Property of The Halifax Herald Limited (the "**HH Property**"), which charge shall not exceed the aggregate amount of \$500,000, to secure amounts payable by The Halifax Herald Limited to The Herald Retirement Plan.

9. **THIS COURT ORDERS** that (a) the Plan Administrator's Charge shall rank behind the Administration Charge, the Financial Advisor's Charge, the KERP Charge (as such term is defined in the Order of this Court granted on June 28, 2024), and the DIP Lender's Charge on the HH Property; and (b) the Plan Administrator's Charge shall rank in priority to all other security interests, trusts (including constructive trusts), liens, charges and encumbrances, claims of secured creditors, statutory or otherwise on the HH Property. The Amended and Restated Initial Order is hereby amended include the Plan Administrator's Charge in the definition of "Charges".

Approval of the Monitor's Report and Activities

10. The Fourth 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.

Sealing Order

11. The confidential appendices to the Fourth Report shall be and remain sealed and kept confidential until the Media Companies Transaction (as defined in the Fourth Report) has been completed, as evidenced by the filing with this Court of the Monitor's Certificate issued pursuant to the Approval and Vesting Order dated August 8, 2024 in this proceeding.

General

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

13. 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.

14. 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 August 8, 2024



~~Prothonotary~~
AMBER SABEAN
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.

AUG 08 2024



Deputy Prothonotary

Schedule A – Service List

NORTON ROSE FULBRIGHT CANADA LLP 222 Bay Street, Suite 3000, P.O. Box 53 Toronto, ON M5K 1E7 Jennifer Stam Tel: 416.202.6707 jennifer.stam@nortonrosefulbright.com Katie Parent katie.parent@nortonrosefulbright.com -and- BOYNECLARKE LLP 99 Wyse Road, Suite 600 Dartmouth, Nova Scotia B3A 4S5 Joshua J. Santimaw Tel: 902.460.3451 jsantimaw@boyneclarke.com Lawyers for the Applicants, Fiera Private Debt Fund III LP and Fiera Private Debt Fund V LP	KSV RESTRUCTURING INC. 220 Bay Street, Suite 1300 Toronto Ontario M5J 2W3 Bobby Kofman Tel: 416.932.6228 Email: bkofman@ksvadvisory.com Mitch Vininsky Tel: 416.932.6013 Email: mvininsky@ksvadvisory.com Monitor
CHAITONS LLP 5000 Yonge Street 10th Floor Toronto, ON M2N 7E9 George Benchetrit 416.218.1141 george@chaitons.com Lawyers for the Monitor	BURCHELL WICKWIRE BRYSON LLP 1801 Hollis Street, Suite 1800 Halifax, NS B3J 3N4 Marc Dunning Tel: 902.482.7017 Email: mdunning@bwblp.ca Lawyers for the Monitor (Local Counsel)

STEWART MCKELVEY 600-1741 Lower Water St. Halifax, NS Maurice Chiasson Tel: 902.420.3300 Email: mchiasson@stewartmckelvey.com Sara Scott Tel: 902.420.3363 Email: sscott@stewartmckelvey.com Lawyers for the Debtors	RESOLVE ADVISORY SERVICES LTD David Boyd davidboyd.resolve@gmail.com Chief Restructuring Officer
CANADA REVENUE AGENCY Insolvency Division P.O. Box 638, Stn Central 145 Hobsons Lake Drive Halifax, NS B3J 2T5 Devon.Steele@cra-arc.gc.ca SHAWINIGAN-SUD NATIONAL VERIFICATION AND COLLECTION CENTRE Canada Revenue Agency 4695 Shawinigan-Sud Blvd. Shawinigan QC G9P 5H9	ATTORNEY GENERAL OF CANADA, DEPARTMENT OF JUSTICE Tax Law Services Atlantic Regional Office Suite 1400, Duke Tower 5251 Duke Street Halifax, NS N3J 1P3 AGC_PGC_ARO-BRA@JUSTICE.GC.CA Deanna M. Frappier, K.C. Deanna.frappier@justice.gc.ca
CAVALLUZZO LLP BARRISTERS AND SOLICITORS 474 Bathurst Street, Suite 300 Toronto, ON M5T 2S6 Balraj Dosanjh Email: bdosanjh@cavalluzzo.com Sean FitzPatrick Email: sfitzpatrick@cavalluzzo.com Sama Sayegh Email: ssayegh@cavalluzzo.com Lawyers for the CWA Cape Breton Post, Halifax Typographical Union – Editorial and Halifax Typographical Union – Press	UNITED FOOD AND COMMERCIAL WORKERS OF CANADA, LOCAL 1252 (UFCW CANADA, LOCAL 1252) 120 Lemarchant Rd St. John's, NFLD A1C 2H2 Tel: 709.753.8830 Sandra Corbett Email: scorbett@ufcw.nf.net

UNIFOR UNION OF CANADA, LOCAL 441G 115 Gordon Baker Road Toronto, ON M2H 0A8 Anthony F. Dale Tel: 1.800.268.5763 ext. 8475 Email: Anthony.Dale@unifor.org	NOVA SCOTIA DEPARTMENT OF JUSTICE Legal Services Division 1690 Hollis St., 8th Floor Halifax, NS B3J 1T0 Andrew Hill, Solicitor – Litigation Services Tel: 902.220.6623 Email: Andrew.Hill@novascotia.ca Lawyers for the Superintendent of Pensions
MANULIFE 2727 Joseph Howe Drive, PO Box 1030 Halifax, NS B3J 2X5 Karrie LeDrew Client Relationship Manager, Group Retirement Solutions Tel: 902.718.9674 Email: karrie_ledrew@manulife.ca Administrator of the defined benefit and defined contribution plan of Saltwire Networks Inc. and The Halifax Herald Limited	COX & PALMER LLP Nova Centre – South Tower 1500-1625 Grafton Street Halifax, NS B3J 0E8 Kevin Latimer, KC Tel: 902.491.4212 Email: klatimer@coxandpalmer.com John T.G. Boyle Tel: 902.491.4137 Email: jboyle@coxandpalmer.com Lawyers for Transcontinental Nova Scotia Media Group Inc.
OSLER, HOSKIN & HARCOURT LLP 100 King Street West 1 First Canadian Place, Suite 6200 PO Box 50 Toronto, ON M5X 1B8 Andrea Boctor Tel: 416.862.4945 Email: aboctor@osler.com Martino Calvaruso Tel: 416.862.6665 Email: mcalvaruso@osler.com Lawyers for Eckler AdminCorp Ltd.	MCMILLAN LLP Brookfield Place, 181 Bay Street, Suite 4400 Toronto, Ontario M5J 2T3 Brett Harrison Tel: 416.301.5995 Email: Brett.harrison@mcmillan.ca Lawyers for the landlord of the Herald's head office at 2717 Joseph Howe Drive, Manulife Investment Management

MAXIMUS CANADA SERVICES INC. Thang Trinh Email: Thang.trinh@maximuscanada.ca Charles Sweeney Email: charlesksweeney@maximus.com	COX & PALMER LLP Nova Centre – South Tower 1500-1625 Grafton Street Halifax, NS B3J 0E8 Richard W. Norman Tel: 902 491 4128 Email: rnorman@coxandpalmer.com Lawyers for CWA/ITU Pension Trustees
COX & PALMER Nova Centre – South Tower 1500-1625 Grafton Street Halifax, NS B3J 0E8 Gavin MacDonald Tel: (902) 491 4464 Email: gmacdonald@coxandpalmer.com Lawyers for TD Bank	GOODMANS LLP Bay Adelaide Centre 333 Bay Street, Suite 3400 Toronto, ON M5H 2S7 Joseph Pasquariello Tel: 416.597.4216 Email: jpasquariello@goodmans.ca Mark Spiro Tel: 416.597.5140 Email: mspiro@goodmans.ca Lawyers for Postmedia Network Inc.
Service Canada / Government of Canada Julie Matte Senior Program Advisor Wage Earner Protection Program (WEPP) Email: julie.l.matte@servicecanada.gc.ca Tel: 613-330-9405	

PPSA REGISTRANTS

Stephanie Grace <i>Senior Legal Counsel</i> Xerox Canada Ltd. 2 Sheppard Ave E, Suite 1200 Toronto, ON M2N 5Y7 Tel: 416-250-3917 E-mail: Stephanie.Grace@xerox.com Lawyers for Xerox Canada Ltd.	HYUNDAI CAPITAL LEASE INC. 123 Front Street, Suite 1000 Toronto ON M5J2M3
THE TORONTO DOMINION BANK – 54203 PO Box 427 1785 Barrington St., Halifax, NS B3J 2P8 Michael Baini, Manager Tel: (902) 420-8040 Email: michael.baini@td.com	THE TORONTO DOMINION BANK – 54213 7071 Bayers Rd. Halifax, Nova Scotia B3L 2C2 Haleigh Clarke, Manager Tel: 902-496-6767 Fax: 902-455-2811 Email: haleigh.clarke@td.com
CISCO SYSTEMS CAPITAL CORPORATION 170 W. Tasman Drive MS SJ13-3 San Jose, CA 95134 USA Email: cs-rep@cisco.com	WELLS FARGO EQUIPMENT FINANCE COMPANY 1290 Central Parkway W. Suite 1100 Mississauga, ON L5C 4R3 Email: wfefccustomer care@wellsfargo.com
LBEL INC. 5035 South Service Rd Burlington, ON L7L 6M9 Email: tccustomerservice@lbccapital.ca	KIA FINANCE 123 Front Street, Suite 1000 Toronto ON M5J2M3 Canada
THE BANK OF NOVA SCOTIA 10 Wright Boulevard Stratford, ON N5A 7X9	DE LAGE LANDEN FINANCIAL SERVICES CANADA INC. 3450 Superior Court, Unit 1 Oakville, ON L6L 0C4

Email Service List

jennifer.stam@nortonrosefulbright.com; katie.parent@nortonrosefulbright.com;
jsantimaw@boyneclarke.com; bkofman@ksvadvisory.com ; mvininsky@ksvadvisory.com;
george@chaitons.com; davidboyd.resolve@gmail.com; mchiasson@stewartmckelvey.com;
sscott@stewartmckelvey.com ; Devon.Steele@cra-arc.gc.ca ; AGC PGC ARO-
BRA@JUSTICE.GC.CA; Deanna.frappier@justice.gc.ca; mdunning@bwblp.ca;
bdosanjh@cavalluzzo.com; sfitzpatrick@cavalluzzo.com; ssayegh@cavalluzzo.com;
scorbett@ufcw.nf.net; Anthony.Dale@unifor.org; Andrew.Hill@novascotia.ca;
klatimer@coxandpalmer.com; jboyle@coxandpalmer.com; karrie_ledrew@manulife.ca;
abdoctor@osler.com; mcalvaruso@osler.com; brett.harrison@mcmillan.ca;
Thang.trinh@maximuscanada.ca; charlesksweeney@maximus.com;
gmacdonald@coxandpalmer.com; michael.baini@td.com; haleigh.clarke@td.com; cs-rep@cisco.com;
wfefccustomer care@wellsfargo.com; tccustomerservice@lbccapital.ca;
jpasquariello@goodmans.ca; mspiro@goodmans.ca; julie.l.matte@servicecanada.gc.ca;
amanda.dion@servicecanada.gc.ca; Stephanie.Grace@xerox.com