

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, KERP 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".

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.

JUN 28 2024

A. Adria

Deputy Prothonotary



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
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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.

KERP

5. The Company's key employee retention plan (the "**KERP**") described in Third Report of the Monitor dated June 19, 2024 (the "**Third Report**") is hereby approved and the Companies are authorized and directed to make the payments contemplated thereunder should the employees become entitled thereto in accordance with the terms and conditions of the KERP.
6. The beneficiaries of the KERP shall be entitled to the benefit of and are hereby granted a charge on the Property in the amount of \$135,000, ranking subordinate only to the Administration Charge and the Financial Advisor's Charge.

Amendment of DIP Facility

7. The amendment of the DIP Facility on the terms set out in the First Amendment to Interim Financing Term Sheet (as defined and described in the Third Report) is hereby approved, including but not limited to an increase in the maximum borrowing amount thereunder to \$4.1 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

8. The Stay Period is hereby extended to August 9, 2024.

Approval of the Monitor's Report and Activities

9. Subject to a fulsome review of any transaction presented for Court approval, the Third Report and Supplement dated June 27, 2024, 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.

General

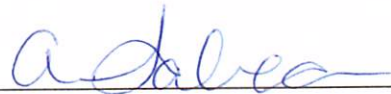
10. This Order shall have full force and effect in all provinces and territories in Canada.

11. 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.

12. 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 June 28, 2024

A handwritten signature in blue ink, appearing to read "A. Sabeau", is written over a horizontal line.

~~Prothonotary~~

AMBER SABEAN
Deputy Prothonotary

Schedule A – Service List

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