



**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Electronically issued : 02-Feb-2022  
Délivré par voie électronique : 02-Feb-2022  
Toronto

THE HONOURABLE ) WEDNESDAY, THE 2ND DAY  
)  
JUSTICE GILMORE ) OF FEBRUARY, 2022

**BRIDGING INCOME FUND LP,  
by its general partner SB FUND GP INC.**

Applicant

- and -

**3886727 CANADA INC.,  
carrying on business as Holistic Blend**

Respondent

**DISCHARGE ORDER**

**THIS MOTION**, made by KSV Restructuring Inc. (formerly KSV Kofman Inc.) (“**KSV**”), in its capacities as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”), without security, of all the assets, undertakings and properties of 3886727 Canada Inc., carrying on business as Holistic Blend (the “**Debtor**”), for an Order, *inter alia*: (i) approving the Second Report of the Receiver dated January 24, 2022 (the “**Second Report**”) and the actions of the Receiver described therein, including, without limitation, approving the Receiver’s Statement of Receipts and Disbursements appended to the Second Report; (ii) approving the fees and disbursements of the Receiver and its counsel, including an accrual for fees and disbursements to be incurred to the completion of these proceedings; (iii) to the extent any residual funds remain

after the foregoing, authorizing and directing the Receiver to distribute such funds to PricewaterhouseCoopers Inc. (“**PwC**”), in its capacity as receiver and manager of the Applicant (in such capacity, the “**Bridging Receiver**”), in partial satisfaction of the amounts owing under the Receiver’s Borrowings Charge (as defined in the Order appointing Receiver of The Honourable Madam Chiappetta made June 12, 2019); (iv) discharging KSV as the Receiver effective upon the filing of a certificate by the Receiver certifying that all matters to be attended to in connection with the receivership of the Debtor have been completed to the satisfaction of the Receiver, in substantially the form attached hereto as Schedule “A” (the “**Discharge Certificate**”); and (v) releasing KSV from liability, as set out in paragraph 7 of this Order, was heard this day via videoconference because of the Covid-19 pandemic.

**ON READING** the Second Report and appendices thereto, including the fee affidavits submitted on behalf of the Receiver (the “**Receiver’s Affidavit**”) and the Receiver’s counsel (together with the Receiver’s Affidavit, the “**Fee Affidavits**”), and on hearing the submissions of counsel for the Receiver and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Susy Moniz sworn January 24, 2022, filed,

1. **THIS COURT ORDERS** that the time for service and filing of the notice of motion and the motion record is hereby abridged and validated so that this motion is properly returnable today and is hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that the Second Report and the actions of the Receiver described therein be and are hereby approved, including, without limitation, the Receiver’s Statement of Receipts and Disbursements appended to the Second Report.

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as described in the Second Report and as set out in the Fee Affidavits, be and are hereby approved.

4. **THIS COURT ORDERS** that the Fee Accrual (as defined in the Second Report) be and is hereby approved.

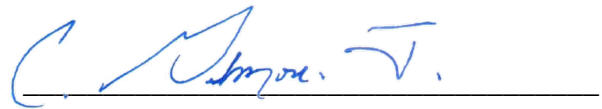
5. **THIS COURT ORDERS** that, should any residual funds remain after payment of the amounts approved by paragraphs 3 and 4 of this Order, the Receiver be and is hereby authorized and directed to distribute such residual funds to PwC, in its capacity as the Bridging Receiver, in partial satisfaction of the amounts owing under the Receiver's Borrowings Charge.

6. **THIS COURT ORDERS** that, upon the Receiver filing the Discharge Certificate, the Receiver shall be discharged as Receiver of the Debtor, provided however that notwithstanding its discharge herein: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein; and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of KSV, in its capacity as the Receiver.

7. **THIS COURT ORDERS AND DECLARES** that, upon the Receiver filing the Discharge Certificate, KSV is hereby released and discharged from any and all liability that KSV now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of KSV while acting in its capacity as the Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, KSV is hereby forever released and discharged from any and all liability relating to matters that were raised, or

which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.



A handwritten signature in blue ink, appearing to read "C. Moore J.", is written above a horizontal line.

**SCHEDULE “A”**

Court File No. CV-19-00620981-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**BRIDGING INCOME FUND LP,  
by its general partner SB FUND GP INC.**

Applicant

- and -

**3886727 CANADA INC.,  
carrying on business as Holistic Blend**

Respondent

**RECEIVER’S DISCHARGE CERTIFICATE**

**RECITALS**

(A) Pursuant to an Order of The Honourable Madam. Justice Chiappetta of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) made July 12, 2019, KSV Restructuring Inc. (then known as KSV Kofman Inc.) (“**KSV**”) was appointed as receiver and manager (in such capacities, the “**Receiver**”), without security, of all the assets, undertakings and properties of 3886727 Canada Inc., carrying on business as Holistic Blend (the “**Debtor**”).

(B) Pursuant to an Order of the Court made February 2, 2022 (the “**Discharge Order**”), KSV was discharged as the Receiver of the Debtor to be effective upon the filing by the Receiver with the Court of a certificate confirming that all matters to be attended to in connection with the receivership of the Debtor have been completed to the satisfaction of the Receiver, provided, however, that notwithstanding its discharge: (a) the Receiver will remain the Receiver for the performance of such incidental duties as may be required to complete the administration of these

receivership proceedings; and (b) the Receiver will continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of KSV, in its capacity as the Receiver.

(C) Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Discharge Order.

**THE RECEIVER CERTIFIES** the following:

1. all matters to be attended to in connection with the receivership of the Debtor have been completed to the satisfaction of the Receiver; and
2. this Certificate was filed by the Receiver with the Court on the \_\_\_\_ day of \_\_\_\_\_, 2022.

**KSV RESTRUCTURING INC.**, solely in its capacities as the Court-appointed receiver and manager of the Debtor, and not in its personal capacity

Per: \_\_\_\_\_

Name:

Title:

**BRIDGING INCOME FUND LP,  
by its general partner SB FUND GP INC.**

- and -

**3886727 CANADA INC.,  
carrying on business as Holistic Blend**

Applicant

Respondent

Court File No. CV-19-00620981-00CL

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**Proceedings commenced at Toronto**

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**DISCHARGE ORDER**

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