

MONITOR'S CERTIFICATE

Court File No. BK-25-03268936-0031

ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
XIWANG IOVATE HOLDINGS COMPANY LIMITED, IOVATE HEALTH SCIENCES
INTERNATIONAL INC., IOVATE HEALTH SCIENCES U.S.A. INC., IOVATE
HEALTH SCIENCES AUSTRALIA PTY LTD, and NORTHERN INNOVATIONS
HOLDING CORP.

Applicants

MONITOR'S CERTIFICATE

RECITALS

- A. On September 5, 2025, Iovate Health Sciences International Inc. ("**Iovate International**"), Iovate Health Sciences U.S.A. Inc. ("**Iovate USA**") and Northern Innovations Holding Corp. ("**Northern Innovations**", and collectively, the "**NOI Applicants**") each filed a Notice of Intention to Make a Proposal in accordance with the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended.
- B. Pursuant to the Initial Order of the Honourable Justice Dietrich of the Ontario Superior Court of Justice (Commercial List), (the "**Court**") dated October 31, 2025, as amended and restated on November 28, 2025, the NOI Applicants, Xiwang Iovate Holdings Company Limited and Iovate Health Sciences Australia PTY Ltd. (collectively, the "**Applicants**") were granted protection from their creditors pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, and KSV Restructuring Inc. was appointed as the monitor of the Applicants (in such capacity, the "**Monitor**").

- C. Capitalized terms used but not defined herein have the meanings ascribed to them in the Approval and Reverse Vesting Order of this Court dated April 16, 2026 (the “**ARVO**”) or the Subscription Agreement among Xiwang Iovate Holdings Company Limited (the “**Company**”), and 1001542267 Ontario Inc. (the “**Purchaser**”) dated April 2, 2026 (the “**Subscription Agreement**”), as applicable.
- D. Pursuant to the ARVO, the Court approved the Transactions contemplated by the Subscription Agreement, and ordered, *inter alia*, the (i) adding 2807727 Alberta Ltd. (“**Residual Co.**”) as an Applicant to these CCAA proceedings, (ii) transferring and vesting all of the Principal Entities’ right, title and interest in and to the Excluded Assets, the Excluded Contracts and the Excluded Liabilities in and to Residual Co., (iii) releasing and discharging the Retained Assets of all Claims and Encumbrances other than the Retained Liabilities and Permitted Encumbrances, (iv) authorizing and directing the Company to file the Articles of Amendment, (v) terminating and cancelling all Existing Shares, for no consideration, (vi) authorizing and directing the Company to issue the Purchased Shares to the Purchaser free and clear of any Encumbrances, and (vii) releasing the Principal Entities and the Non-Applicant Stay Parties from the purview of the ARIO and all other Orders of this Court granted in respect of these CCAA Proceedings, which vesting, releasing, and discharging is, in each case and as applicable, to be effective upon the delivery by the Monitor to the Purchaser of a certificate confirming that the Monitor has received written confirmation in form and substance satisfactory to the Monitor from the Purchaser and the Company that all conditions to closing have been satisfied or waived by the parties to the Subscription Agreement in accordance with the Subscription Agreement and the ARVO.

THE MONITOR CERTIFIES the following:

1. the Monitor has received the entirety of the Purchase Price.
2. the Monitor has received written confirmation from the Purchaser and the Company, in form and substance satisfactory to the Monitor, that all conditions to closing have been satisfied or waived by the parties to the Subscription Agreement.

This Monitor's Certificate was delivered by the Monitor at 6:15 p.m. (prevailing Eastern Time) on May 27, 2026.

**KSV Restructuring Inc., in its capacity as
Monitor of the Applicants, and not in its
personal or corporate capacity**

Per:



Name: Noah Goldstein

Title: Managing Director

----- AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF XIWANG IOVATE HOLDINGS COMPANY LIMITED, IOVATE HEALTH SCIENCES INTERNATIONAL INC., IOVATE HEALTH SCIENCES U.S.A. INC., IOVATE HEALTH SCIENCES AUSTRALIA PTY LTD, and NORTHERN INNOVATIONS HOLDING CORP.

Court File No.: BK-25-03268936-0031

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

MONITOR'S CERTIFICATE

OSLER, HOSKIN & HARCOURT LLP
100 King Street West, 1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto ON M5X 1B8

Marc Wasserman – LSO# 44066M
Tel: 416.862.4908
Email: mwasserman@osler.com

Michael DeLellis – LSO# 48038U
Tel: 416.862.5997
Email: mdelellis@osler.com

Lawyers for the Monitor, KSV Restructuring Inc.