

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

B E T W E E N:

SKYMARK FINANCE CORPORATION

Applicant

- and -

MAHAL VENTURE CAPITAL INC. and GOLDEN MILES FOOD  
CORPORATION

Respondents

**MOTION RECORD OF THE RECEIVER  
(Discharge, Distribution and Ancillary Matters)  
Returnable March 5, 2026**

February 25, 2026

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Lawyers for the Receiver

**TO: SERVICE LIST**

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

B E T W E E N:

SKYMARK FINANCE CORPORATION

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- and -

MAHAL VENTURE CAPITAL INC. and GOLDEN MILES FOOD  
CORPORATION

Respondents

**SERVICE LIST**

(as at February 25, 2026)

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SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**B E T W E E N:**

**SKYMARK FINANCE CORPORATION**

**Applicant**

**- and -**

**MAHAL VENTURE CAPITAL INC. and GOLDEN MILES FOOD  
CORPORATION**

**Respondents**

**MOTION RECORD OF THE RECEIVER**

**I N D E X**

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**TAB 1**

Court File No. CV-21-00664778-00CL

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

B E T W E E N:

**SKYMARK FINANCE CORPORATION**

Applicant

- and -

**MAHAL VENTURE CAPITAL INC. and GOLDEN MILES FOOD  
CORPORATION**

Respondents

**NOTICE OF MOTION  
(Discharge, Distribution and Ancillary Matters)  
Returnable March 5, 2026**

**KSV RESTRUCTURING INC.** in its capacity as Court-appointed receiver and manager (the “**Receiver**”), without security, of the assets, undertakings and properties (the “**Property**”) of Mahal Venture Capital Inc. (“**Mahal VC**”) and Golden Miles Food Corporation (together with Mahal VC, the “**Companies**”) owned or used in connection with the flour mill (the “**Flour Mill**”) located on the property municipally known as 155 Adams Blvd., Brantford, Ontario (the “**Real Property**”) and together with the Flour Mill, the “**Property**”) will make a motion to the Ontario Superior Court of Justice (Commercial List) on **March 5, 2026 at 10:30 a.m. (Toronto time)**, or as soon after that time as the motion can be heard.

**PROPOSED METHOD OF HEARING:** The motion is to be heard:

- In writing under subrule 37.12.1(1) because it is (*insert one of* on consent, unopposed *or* made without notice);
- In writing as an opposed motion under subrule 37.12.1(4);
- In person;
- By telephone conference;
- By video conference.

at the following location:

*Zoom meeting link, meeting ID and passcode to be created and posted to Caselines by court staff*

Please advise if you plan to attend the motion by emailing Nancy Thompson at [nancy.thompson@blakes.com](mailto:nancy.thompson@blakes.com).

**THE MOTION IS FOR:**

- (a) An order substantially in the form of the draft Discharge, Distribution and Ancillary Matters Order included in the Motion Record of the Receiver, *inter alia*:
  - (i) authorizing the Receiver to make a distribution to Vicano Construction Limited (“**Vicano**”) and final distributions to Skymark Finance Corporation, acting by its receiver Alvarez & Marsal Canada Inc. (the “**Skymark Receiver**”), and KLN Holdings Inc. (“**KLN**”);
  - (ii) approving the Receiver’s seventh report to the Court dated February [•], 2026 (the “**Seventh Report**”) and the activities and receipts and disbursements of the Receiver as set out therein;<sup>1</sup>

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<sup>1</sup> All capitalized terms used and not defined herein shall have the meanings ascribed to them in the Seventh Report.

- (iii) approving the fees (the “**Fees**”) of the Receiver and its counsel, Blake, Cassels and Graydon LLP (the “**Receiver’s Counsel**”);
- (iv) discharging the Receiver upon filing of the Discharge Certificate (as defined in the Discharge, Distribution and Ancillary Matters Order) and granting certain customary releases in favour of the Receiver and the Receiver’s Counsel; and
- (v) such further and other relief as counsel may request and this Honourable Court may permit.

**THE GROUNDS FOR THE MOTION ARE:**

*Background*

1. Pursuant to the receivership appointment order dated October 1, 2021 (the “**Appointment Order**”), the receivership proceedings (the “**Proceedings**”) were commenced and KSV was appointed as Receiver of the Property.
2. The principal purpose of the Proceedings was to allow the Receiver to take possession, preserve, market and sell the Property to maximize value for the Companies’ creditors.
3. On November 15, 2021, the Receiver filed an assignment in bankruptcy pursuant to the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3 on behalf of the Companies pursuant to paragraph 3(r) of the Appointment Order. KSV was appointed as Licensed Insolvency Trustee by the Office of the Superintendent of Bankruptcy (Canada) of the Companies’ bankrupt estates.

4. On April 11, 2022, the Court granted an order in the Proceedings approving the sale of substantially all of the Property to 12175622 Canada Inc. (the “**Purchaser**”). The Purchaser is owned and controlled by Santokh Mahal, the owner and sole officer and director of Golden Miles, and the father of Jesse Mahal, the owner and sole officer and director of Mahal VC. The resulting sale transaction produced the aggregate net proceeds of \$18.47 million, with \$16 million of Real Property Proceeds (the “**Mahal VC Proceeds**”), and \$2.47 million allocated to the personal property owned by Golden Miles (the “**Personal Property Proceeds**”).

5. Pursuant to the Order of Justice Cavanagh, dated August 23, 2023, the Court authorized the Receiver to make certain interim and final distributions of the Mahal VC Proceeds and the Personal Property Proceeds, and maintain the following holdbacks from the Mahal VC Proceeds: (i) \$600,000 (the “**Mahal VC Cost Reserve**”), (ii) \$3,650,000 (the “**Orr Holdback**”), and (iii) \$1,500,000 (the “**Omit Tax Reserve**”) in respect of claims by the City of Brantford for unpaid property taxes (the “**Omit Tax Claims**”).

6. Pursuant to the Order of Justice Steele, dated April 5, 2024 (the “**Second Interim Distribution Order**”), the Court authorized the Receiver to distribute the Orr Holdback to (i) the Skymark Receiver and 1989474 Ontario Inc. in the aggregate amount of \$3.65 million and (ii) to the Skymark Receiver in the amount of \$121,095, and authorized the Receiver to distribute up to \$71,096 to Vicano with respect to a disputed amount (the “**Vicano Disputed Amount**”) claimed by Vicano.

7. Pursuant to the Order of Justice Steele, dated June 18, 2024 (the “**Omit Tax Claims Order**”), the Court assigned liability for the Omit Tax Claims to the Purchaser and MNP Inc., in its capacity as receiver of the purchaser (the “**Purchaser Receiver**”). The Purchaser Receiver appealed the Omit Tax Claims Order, and, on February 26, 2025, the Court of Appeal for Ontario

issued a decision reversing the Omit Tax Claims Order, assigning the liability of the Omit Tax Claims to the Receiver. The Receiver paid the Omit Tax Reserve to the City of Brantford on March 13, 2025 in full satisfaction of the Omit Tax Claims.

8. Following numerous attempts to reach an agreement with Vicano with respect to the Vicano Disputed Amount, the Receiver has determined that \$51,000 is the appropriate amount to distribute to Vicano in exchange for full and final settlement of all claims Vicano has or may have against the Companies or the Receiver in respect of the Vicano Disputed Amount.

9. The Receiver currently holds approximately \$640,000 after accrued costs, which includes the Vicano Disputed Amount and all of which is allocated to Mahal VC (being the remaining Mahal VC Proceeds). All distributions of Personal Property Proceeds to secured creditors of Golden Miles have been completed and the remaining proceedings will be distributed by the Trustee in the Golden Miles bankruptcy.

*Distribution to Vicano*

10. The Receiver proposes to make a distribution to Vicano in the amount of \$51,000 in order to settle Vicano's outstanding claims against the Companies. The proposed distribution is in an amount less than what the Court has already authorized the Receiver to distribute to Vicano pursuant to the Second Interim Distribution Order.

*Final Distributions to the Skymark Receiver and KLN*

11. The Receiver seeks authorization to make final distributions to the Skymark Receiver and KLN of the remaining Mahal VC Proceeds that the Receiver holds once it has made the Vicano Distribution and completed the remaining steps in administering the Proceedings.

12. This Court has previously approved distributions to the Skymark Receiver and KLN, the Receiver has determined the appropriate allocation of the remaining Mahal VC Proceeds as between the Skymark Receiver and KLN, and the Receiver is not aware of any potential priority claims that would rank ahead of the Skymark Receiver and KLN at the time of any further distribution.

*Approval of the Receiver's Activities*

13. The activities of the Receiver and the Receiver's receipts and disbursements that are set out in the Seventh Report were necessary, consistent with the Receiver's duties and powers granted in the Appointment Order and other orders granted in the Proceedings and undertaken with efficiency and reasonableness. The Receiver respectfully submits that the Seventh Report and the activities and receipts and disbursements of the Receiver as set out therein be approved.

*Approval of the Fees of the Receiver and the Receiver's Counsel*

14. Professional fees of the Receiver for the period of March 1, 2024 to January 31, 2026 (the “**Fee Period**”) total \$60,935.75 (plus disbursements and HST). Professional fees of the Receiver's Counsel for the Fee Period total \$199,095.00 (plus disbursements and HST).

15. The Receiver is of the view that Receiver's Counsel's hourly rates are consistent with the rates charged by other law firms practicing in the area of insolvency in the Toronto market, and that its fees are reasonable and appropriate in the circumstances; .

16. The Receiver also seeks the approval of a \$50,000 reserve for fee accruals up to the time of the filing of the Completion Certificate. The Receiver believes that this reserve is sufficient and necessary to cover its fees, and those of its counsel, to the completion of these proceedings. Accordingly, the Receiver respectfully request that this Court approve the Fees.

*Discharge of Receiver and Releases*

17. The Receiver set out the remaining activities required to conclude the administration of the Proceedings in the Seventh Report. The Receiver respectfully submits that it is appropriate to discharge the Receiver upon the filing of a certificate of the Receiver, certifying that all remaining

matters to be attended to in connection with the Proceedings have been completed (the “**Discharge Certificate**”).

18. The proposed Discharge, Distribution and Ancillary Matters Order also contemplates certain customary releases in favour of the Receiver and the Receiver’s Counsel. The Receiver respectfully submits that such releases are appropriate in the circumstances.

***Additional Grounds***

19. In addition to the other grounds discussed in this Notice of Motion, the Receiver relies on:

- (a) Rules 1.04, 2.03, 3.02, 16 and 37 of the *Rules of Civil Procedure*, R.R.O 1990, Reg 194, as amended;
- (b) the inherent and equitable jurisdiction of this Honourable Court; and
- (c) such further and other grounds as counsel may advise and this Honourable Court may permit.

**THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the motion:

- (a) The Seventh Report, filed; and
- (b) Such further and other evidence as counsel may advise and this Honourable Court may permit.

February 25, 2026

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Lawyers for the Receiver

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Applicant Respondents

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**  
Proceeding Commenced at Toronto

**NOTICE OF MOTION**  
**(Discharge, Distribution and Ancillary Matters)**  
**Returnable March 5, 2026**

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# TAB 2



**Seventh Report to Court of  
KSV Restructuring Inc.  
as Receiver and Manager of  
Mahal Venture Capital Inc. and  
Golden Miles Food Corporation**

February 25, 2026

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ONTARIO  
SUPERIOR COURT OF JUSTICE  
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BETWEEN:

SKYMARK FINANCE CORPORATION

APPLICANT

- AND -

MAHAL VENTURE CAPITAL INC. AND  
GOLDEN MILES FOOD CORPORATION

RESPONDENTS

SEVENTH REPORT OF  
KSV RESTRUCTURING INC.  
AS RECEIVER AND MANAGER

FEBRUARY 25, 2026

## 1.0 Introduction

1. This report (the “**Report**”) is filed by KSV Restructuring Inc. (“**KSV**”) in its capacity as receiver and manager (“**Receiver**”) of the assets, undertakings and properties of Mahal Venture Capital Inc. (“**Mahal VC**”) and Golden Miles Food Corporation (“**Golden Miles**”, and together with Mahal VC, the “**Companies**”) owned or used in connection with the flour mill (the “**Flour Mill**”) located on the property municipally known as 155 Adams Blvd., Brantford, Ontario (the “**Real Property**” and together with the Flour Mill, the “**Property**”). KSV is also the licensed insolvency trustee of the Companies (the “**Trustee**”).
2. KSV was appointed Receiver of the Companies pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) made on October 1, 2021 (the “**Receivership Order**”). The resulting receivership proceedings are referred to herein as the “**Receivership Proceedings**”.
3. On November 15, 2021, the Receiver filed an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3*, as amended (the “**BIA**”) on behalf of the Companies pursuant to Paragraph 3(r) of the Receivership Order (with each bankruptcy being the “**Mahal VC Bankruptcy**” and “**Golden Miles Bankruptcy**”, and together being the “**Bankruptcies**”). KSV was appointed Trustee of the Companies by the Office of the Superintendent of Bankruptcy (Canada).
4. The principal purpose of the Receivership Proceedings was to allow the Receiver to take possession, preserve, market and sell the Property to maximize value for the Companies’ creditors.

5. On April 11, 2022, the Court granted an order in the Receivership Proceedings approving the sale of substantially all of the Property to 12175622 Canada Inc. (the “**Purchaser**”) pursuant to an agreement of purchase and sale dated March 18, 2022, as amended (the “**APA**”).
6. At the time the APA was signed, the Purchaser was owned and controlled by Santokh Mahal (“**Santokh**”), the owner and sole officer and director of Golden Miles, and the father of Jesse Mahal (“**Jesse**”, and together with Santokh, the “**Mahals**”), the owner and sole officer and director of Mahal VC.
7. The sale transaction contemplated by the APA (the “**Transaction**”) closed on May 18, 2022. The aggregate net proceeds received were \$18.47 million (the “**Sale Proceeds**”). Of the Sale Proceeds, \$16 million was allocated to the real property (the “**Real Property**”) owned by Mahal VC (the “**Real Property Proceeds**”) and \$2.47 million was allocated to the personal property (the “**Personal Property**”) owned by Golden Miles (the “**Personal Property Proceeds**”).
8. Pursuant to Orders of the Court dated August 23, 2023 (the “**First Interim Distribution Order**”) and April 5, 2024 (the “**Second Interim Distribution Order**”), the Receiver established certain reserves and made certain distributions from the Real Property Proceeds and other recoveries associated with Mahal VC (together, the “**Mahal VC Proceeds**”) and the Personal Property Proceeds, as applicable, to Vicano Construction Limited (“**Vicano**”), Skymark Finance Corporation (“**Skymark**”), KLN Holdings Inc. (“**KLN**”), 1989474 Ontario Inc. (“**198 Co.**”) and Santokh. The Fifth Report of the Receiver dated August 15, 2023 (the “**Fifth Report**”) and the Sixth Report of the Receiver dated March 26, 2024 (the “**Sixth Report**”) provide the Receiver’s rationale for seeking the First Interim Distribution Order and the Second Interim Distribution Order, respectively, and therefore those details are not repeated herein.
9. As discussed in the Sixth Report, the Supplement to the Sixth Report dated April 3, 2024 (the “**First Supplement**”) and the Second Supplement to the Sixth Report dated May 10, 2024 (the “**Second Supplement**”), there was an ongoing dispute concerning certain property tax arrears on the Real Property owing to the City of Brantford as a result of three “omit” tax bills for 2020, 2021 and 2022, totalling \$1,091,423 (such tax claims being the “**Omit Tax Claims**”). As described in greater detail herein, the Receiver paid the Omit Tax Claims.

## 1.1 Purposes of this Report

1. The purposes of this Report are to:
  - a) provide an update on the Receivership Proceedings, including the Omit Tax Claims;
  - b) summarize the Receiver’s position regarding the Vicano Disputed Amount (as defined herein) and proposed distribution to Vicano, the principal construction manager involved in the construction of the Flour Mill;
  - c) summarize the Receiver’s proposed final distributions from the Mahal VC Proceeds to certain of the Companies’ secured creditors (the “**Final Distributions**”);

- d) summarize the Receiver's interim statement of receipts and disbursements for the period ending February 18, 2026 (the "**R&D**");
- e) summarize the Receiver's activities since its last report; and
- f) request that the Court issue an Order (the "**Distribution and Discharge Order**"):
  - i. authorizing and directing the Receiver to make the Final Distributions;
  - ii. approving the R&D;
  - iii. approving the fees of the Receiver and Blake, Cassels & Graydon LLP ("**Blakes**") for the period of March 1, 2024 to January 31, 2026 (the "**Fee Period**") plus an accrual of \$50,000 (plus disbursements and HST) (the "**Reserve Funds**") until the Completion Certificate is filed (as defined below);
  - iv. approving this Report and the Receiver's activities described herein;
  - v. releasing the Receiver and its counsel; and
  - vi. discharging the Receiver effective upon the filing of the Completion Certificate.

## 1.2 Currency

1. All amounts in this Report are expressed in Canadian Dollars, unless otherwise noted.

## 1.3 Restrictions

1. In preparing this Report, the Receiver has relied upon certain of the Companies' unaudited financial statements, limited books and records obtained from the Mahals, and discussions with the Mahals and a former advisor to the Companies.
2. The Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the financial information relied on to prepare this Report in a manner that complies with Canadian Auditing Standards ("**CAS**") pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party wishing to place reliance on the financial information should perform its own diligence.

## 2.0 Background

1. Detailed information regarding the Companies, their stakeholders, the Transaction, the prior distributions and these proceedings more generally is included in the Receiver's prior reports. The prior reports and all other materials filed with the Court in these proceedings can be accessed on the Receiver's website at: <https://www.ksvadvisory.com/experience/case/mahal-venture-capital-inc.>

## 2.1 Secured Creditors

1. As of the date of the Receivership Order, the Companies were indebted to Skymark in the amount of approximately \$29.2 million<sup>1</sup>. The Skymark debt relates to various loans to Mahal VC in connection with mortgages granted by Mahal VC on the Real Property (the “**Mahal Loans**”) and to Golden Miles in connection with financing for specific equipment (the “**GM Loans**”, and together with the Mahal Loans, the “**Loans**”). The Receiver understands that the primary purpose of the Loans was to construct the Flour Mill on the Real Property and to acquire certain of the equipment to be used for the Flour Mill’s operations.
2. On March 6, 2023, Alvarez & Marsal Canada Inc. was appointed as receiver (the “**Skymark Receiver**”) over Skymark and Merk Investments Ltd. (“**Merk**”) pursuant to an order of Mr. Justice Penny, sought by Skymark’s secured creditor, Bridging Finance Inc. (acting by its court-appointed receiver, PricewaterhouseCoopers Inc.) (the “**Skymark Receivership Proceedings**”). The Receiver has been in discussions with the Skymark Receiver and its counsel since its appointment, as the primary secured creditor of the Companies.
3. In addition to Skymark, certain other creditors had registered secured interests in either the Personal Property or the Real Property. All secured creditors registered against the Personal Property Proceeds have been paid in full. The Golden Miles Trustee is holding approximately \$1.4 million of Personal Property Proceeds in the Golden Miles Bankruptcy which it intends to distribute following the completion of these proceedings.
4. With respect to the Real Property proceeds, the only remaining creditors with valid secured claims against the Mahal VC Proceeds that are expected to receive a distribution are Skymark, KLN and Vicano.

## 3.0 Omit Tax Claims

1. In February 2023, counsel to the Purchaser notified the Receiver that the City of Brantford (the “**City**”) was seeking payment of approximately \$1.1 million on account of reassessed municipal taxes, or “omit taxes”. The Purchaser took the position that Mahal VC (i.e. the Receiver) was liable for the Omit Tax Claims, while the Receiver took the position that the Purchaser was liable for the Omit Tax Claims. While the dispute over liability for the Omit Tax Claims took place, the Receiver established a reserve (the “**Omit Tax Reserve**”) in the amount of \$1.5 million to be held back until the dispute was resolved.
2. Pursuant to the Order of Justice Steele dated June 18, 2024 (the “**Omit Tax Claims Order**”), the Court assigned liability for the Omit Tax Claims to the Purchaser and MNP Inc., in its capacity as receiver of the Purchaser (the “**Purchaser Receiver**”). The Purchaser Receiver appealed the Omit Tax Claims Order, and, on February 26, 2025, the Court of Appeal for Ontario (the “**COA**”) issued a decision reversing the Omit Tax Claims Order, assigning the liability of the Omit Tax Claims to the Receiver.

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<sup>1</sup> This Skymark facility consisted of approximately \$19.7 million owing by Mahal VC and approximately \$9.5 million owing by Golden Miles.

3. Following the decision of the COA, and after consulting with the Symark Receiver and other stakeholders, the Receiver paid \$1,439,314 to the City on March 13, 2025 in full satisfaction of the Omit Tax Claims.

## 4.0 Receipts and Disbursements

1. Attached as **Appendix “A”** is the R&D, which reflects that there is approximately \$640,458 in the Receiver’s estate account after accrued costs, all of which is allocated to Mahal VC.
2. The proceeds allocated to Golden Miles that were subject to the interest of secured creditors have been distributed, and the unencumbered proceeds are now held by the Trustee of Golden Miles’ bankruptcy estate.

## 5.0 Vicano Distribution and Final Distributions

1. As discussed above, the Receiver is holding approximately \$640,458 of Mahal VC Proceeds, net of accrued liabilities which includes the Vicano Disputed Amount of \$71,096.
2. The Receiver’s analysis of the claims of Mahal VC’s creditors and their respective priorities is set out in detail in Section 7 and Section 10 of the Fifth Report. This analysis substantially supports the Receiver’s proposed distributions in this Report, which are set out below.

### 5.1 Distribution of Vicano Disputed Amount

1. Pursuant to the Second Interim Distribution Order, the Receiver was authorized to distribute up to \$71,096 to Vicano with respect to a disputed amount (the “**Vicano Disputed Amount**”) claimed by Vicano. Section 2 of the Supplement to the Fifth Report dated August 22, 2023, set out that the Vicano Disputed Amount arose due to Vicano’s objection to the Receiver’s deduction of \$710,958 from Vicano’s claim as a result of overbilled amounts, incorrect invoices and other issues. The Receiver had identified in the Fifth Report that Vicano has a priority claim to 10% of its total claim, and Justice Steele ordered that 10% of the Receiver’s proposed deduction should be set aside until the Vicano Disputed Amount could be resolved between the Receiver and Vicano.
2. On December 16, 2025, Blakes discussed the Vicano Disputed Amount with Vicano’s counsel. Following this discussion, the Receiver determined that \$51,000 would be the appropriate amount to distribute to Vicano (the “**Vicano Distribution**”) in full and final settlement of all claims Vicano has or may have against the Companies and the Receiver in respect of the Vicano Disputed Amount. The Receiver understands that the Skymark Receiver is supportive of the Vicano Distribution.
3. Blakes has since sent emails to Vicano’s counsel on January 12 and 22, 2026 and February 13, 2026 to obtain Vicano’s position on the proposed Vicano Distribution. No response was received. On February 18, 2026, Blakes informed Vicano’s counsel that it would be proceeding with the motion for the Distribution and Discharge Order, which would include authorization to make the Vicano Distribution. As of the date of this Report, neither Blakes nor the Receiver has received a response from Vicano or Vicano’s counsel.

4. The Receiver already has authorization pursuant to the Second Interim Distribution Order to distribute up to \$71,096 to Vicano. If the Vicano Distribution is approved by the Court, the remainder of the Vicano Disputed Amount will be distributed as part of the distributions set out below.

## 5.2 Final Distributions

1. In accordance with the priorities set out in the Fifth Report, the Receiver seeks the Court's authorization to make the Final Distributions to Skymark and to KLN.
2. Once the Receiver has made the Vicano Distribution and completed the Remaining Activities (defined below), the Receiver proposes to distribute any remaining Mahal VC Proceeds, net of any costs of the Receiver and its counsel, to the Skymark Receiver and KLN in accordance with their priorities immediately prior to giving notice of the Receiver's intention to serve the Completion Certificate.
3. The allocation of the remaining Mahal VC Proceeds was established in the Receiver's Fifth Report and is set out below:
  - a) 78.14% to the Skymark Receiver; and
  - b) 21.86% to KLN.
4. The Receiver proposes to distribute the remaining Mahal VC Proceeds based on the allocation set out above.

## 6.0 Receiver's Activities

1. The Receiver's activities since the date of the Sixth Report are summarized in this Report and have also included, among other things, the following:
  - a) preparing the First Supplement and the Second Supplement;
  - b) corresponding with the Skymark Receiver and its counsel regarding all aspects of the receivership, including providing periodic status updates;
  - c) dealing with the Omit Tax Claims, including attending at the COA;
  - d) preparing periodic statements of receipts and disbursements, including the R&D;
  - e) dealing with the Vicano Disputed Amount;
  - f) responding to creditor inquiries; and
  - g) preparing this Report.

## 7.0 Professional Fees

1. The fees of the Receiver during the Fee Period (from March 1, 2024 to January 31, 2026) total \$60,935.75, excluding disbursements and HST. Blakes' fees for the Fee Period total \$199,095.00, excluding disbursements and HST. Fee affidavits and accompanying invoices in respect of the fees and disbursements of the Receiver and Blakes for these periods are attached as **Appendices "B" and "C"**, respectively, to this Report (the "**Fee Affidavits**").
2. The average hourly rate for the Receiver and Blakes for the referenced billing period was \$631.65 and \$776.80, respectively.
3. The Receiver believes that the Reserve Funds, being \$50,000 (plus disbursements and HST) are sufficient and necessary to cover its fees and the fees of Blakes to the completion of these proceedings.
4. The Receiver is of the view that Blakes' hourly rates are consistent with the rates charged by other law firms practicing in the area of insolvency in the Toronto market, and that its fees are reasonable and appropriate in the circumstances.

## 8.0 Remaining Matters and Discharge

1. Provided that the Distribution and Discharge Order is granted in the form requested by the Receiver, and given that there are no remaining assets to realize by the Receiver in the Mahal VC or Golden Miles estates, the only remaining tasks to be completed before the Receiver is discharged (the "**Remaining Activities**") are:
  - a) Making the Vicano Distribution;
  - b) Making the Final Distributions;
  - c) Undertaking certain administrative matters related to the wind-up of these proceedings;
  - d) Preparing the final report of the Receiver pursuant to section 246(3) of the BIA;
  - e) Distributing any remaining amounts from the Reserve Funds; and
  - f) Filing the certificate of completion substantially in the form attached as a schedule to the Final Distribution and Discharge Order sought by the Receiver (the "**Completion Certificate**").
2. The Receiver is of the view that it is appropriate at this time to seek an Order discharging the Receiver, subject to the Receiver filing the Completion Certificate.

3. The Receiver is further of the view that the releases sought for the Receiver and its counsel (collectively, the “**Releases**”) are reasonable and appropriate in the circumstances, and consistent with releases that have been granted in connection with the discharge of court appointed receivers in comparable proceedings. In this regard, the Receiver notes:
- a) Only the Receiver and its counsel are the beneficiaries of the Releases – no other parties are proposed to be released, whether such parties have participated in these proceedings, or are third parties;
  - b) The Releases effective upon the date of the granting of the Distribution and Discharge Order are retrospective, and limited to claims arising prior to the granting of that order;
  - c) The Releases that will become effective after the granting of the Distribution and Discharge Order are time limited to the period between the date of the granting of the Distribution and Discharge Order and the date of the filing of the Completion Certificate, and are subject to the service list being given (i) notice of such effectiveness, and (ii) an opportunity to object; and
  - d) The Releases do not release any claim or liability arising out of any gross negligence or willful misconduct on the part of the released parties.

## 9.0 Conclusion

1. Based on the foregoing, the Receiver respectfully recommends that this Honourable Court grant the Distribution and Discharge Order.

\* \* \*

All of which is respectfully submitted,

*KSV Restructuring Inc.*

**KSV RESTRUCTURING INC.,  
SOLELY IN ITS CAPACITY AS RECEIVER AND MANAGER OF  
MAHAL VENTURE CAPITAL INC. AND GOLDEN MILES FOOD CORPORATION  
AND NOT IN ITS PERSONAL OR IN ANY OTHER CAPACITY**

## **Appendix “A”**

Receivership of Mahal Venture Capital Inc. ("Mahal VC") and Golden Miles Food Corporation ("Golden Miles")

**Interim Statement of Receipts and Disbursements**

For the Period March 22, 2024 to February 18, 2026

(\$; unaudited)

Description	Note	Total Amount
Balance in Receiver's account, before accrued liabilities, as at March 21, 2024		7,128,182
<i>Receipts</i>		
Interest		188,949
		<u>188,949</u>
<i>Disbursements</i>		
Distribution to Orr	1	2,356,934
Distribution to Alvarez and Marsal Canada Inc., as Receiver of Skymark The City of Brantford (Omit Taxes)	1	1,938,074
Distribution to KLN	1	523,913
Legal fees and disbursements		111,286
Receiver's fees		39,559
HST		22,448
Legal cost settlement		22,124
Bank charges		174
Other operating disbursements		47
		<u>6,453,872</u>
Balance in Receiver's account, before accrued liabilities, as at February 18, 2026		<u>863,259</u>
<i>Accrued Liabilities:</i>		
Accrued fees of the Receiver and Receiver's counsel to January 31, 2026		25,139
Reserve for accrued and estimated fees to completion of bankruptcy trustee and trustee's counsel, including HST		197,662
		<u>197,662</u>
Balance after accrued liabilities		<u><u>640,458</u></u>

Notes

1. Represents distributions to the secured creditors of Mahal VC pursuant to an order of the Court dated April 5, 2024.

## Appendix “B”

Court File No. CV-21-00664778-00CL

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

B E T W E E N:

SKYMARK FINANCE CORPORATION

Applicant

- and -

MAHAL VENTURE CAPITAL INC. and GOLDEN MILES FOOD  
CORPORATION

Respondents

**AFFIDAVIT OF MITCH VININSKY**  
**(sworn February 25, 2026)**

I, Mitch Vininsky, of the City of Toronto in the Province of Ontario, MAKE OATH AND  
SAY:

1. I am a Managing Director of KSV Restructuring Inc. (“**KSV**”)
2. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (“**Court**”) made on October 1, 2021 (“**Order**”), KSV was appointed as receiver and manager (the “**Receiver**”) of the assets, undertakings and properties of Mahal Venture Capital Inc. (“**Mahal VC**”) and Golden Miles Food Corporation (“**Golden Miles**”, and together with Mahal VC, the “**Companies**”) owned or used in connection with the flour mill located on the property municipally known as 155 Adams Blvd., Brantford, Ontario.
3. I have been involved in the management of this mandate since the proceedings commenced. As such, I have knowledge of the matters to which I hereinafter depose.

4. On February 25 , 2026, the Receiver issued its Seventh Report to Court in which it outlined its activities with respect to the Companies and provided information with respect to its fees for the period from March 1, 2024 to January 31, 2026 (the “**Period**”).

5. I hereby confirm that attached as **Exhibit “A”** hereto are true copies of the accounts of KSV for the Period and confirm that these accounts accurately reflect the services provided by KSV in this matter and the fees and disbursements claimed by it.

6. Additionally, attached hereto as **Exhibit “B”** is a summary of additional information with respect to all members of KSV who have worked on this matter during the Period, including their roles, hours and rates, and I hereby confirm that the list represents an accurate account of such information.

7. I consider the accounts to be fair and reasonable considering the circumstances connected with this administration.

8. I also confirm that the Receiver has not received, nor expects to receive, nor has the Receiver been promised any remuneration or consideration other than the amount claimed in the accounts.

9. This affidavit is sworn in support of the motion for, among other things, approval of the fees and disbursements of the Receiver and for no other purpose.

**SWORN BEFORE ME**

in person at the City of Toronto, on February  
25, 2026



Rajinder Kashyap, a Commissioner, etc.,  
Province of Ontario, for KSV Restructuring Inc.  
Expires February 23, 2027



**MITCH VININSKY**

This is **Exhibit "A"** referred to in the

Affidavit of Mitch Vininsky

sworn before me  
this 25<sup>th</sup> day of February, 2026



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Rajinder Kashyap, a Commissioner, etc.,  
Province of Ontario, for KSV Restructuring Inc.  
Expires February 23, 2027



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**INVOICE**

Mahal Venture Capital Inc. and Golden Miles Food Corporation  
c/o KSV Restructuring Inc.  
220 Bay Street, Suite 1300, Box 20  
Toronto, ON M5J 2W3

July 11, 2024

Invoice No: 3772  
HST #: 818808768RT0001

**Re: Mahal Venture Capital Inc. ("Mahal VC") and Golden Miles Food Corporation  
("GM" and together with Mahal, the "Companies")**

For professional services rendered by KSV Restructuring Inc. for the period March 1, 2024 to June 30, 2024, in its capacity as receiver and manager (the "Receiver") of all assets, undertakings and properties of the Companies formerly owned or used in connection with the flour mill ("Flour Mill") located on the property municipally known as 155 Adams Blvd., Brantford, Ontario (the "Real Property" and together with the Flour Mill, the "Property") appointed pursuant to an order of the Ontario Superior Court of Justice issued on October 1, 2021 ("Receivership Order"), including;

- Corresponding with Blake, Cassels & Graydon LLP ("Blakes"), the Receiver's counsel, regarding the receivership proceedings, as further outlined below;
- Corresponding with Alvarez & Marsal Canada Inc. ("A&M"), in its capacity as Court-appointed receiver (the "Skymark Receiver") of Skymark Finance Corporation ("Skymark"), Chaitons LLP ("Chaitons"), Skymark's counsel, and Fasken Martineau DuMoulin LLP ("Fasken"), counsel to the Skymark Receiver, regarding the receivership proceedings;
- Reviewing all Court materials prepared in connection with the Receiver's motion returnable March 27, 2024 seeking, among other things, Court approval of a distribution to the Companies' secured creditors (the "Second Interim Distribution Motion");
- Preparing the Sixth Report of the Receiver dated March 26, 2024 (the "Sixth Report") and Supplement to the Sixth Report of the Receiver dated April 3, 2024 (the "Sixth Report Supplement") in connection with the Second Interim Distribution Motion;
- Corresponding extensively with Blakes regarding the Sixth Report and Sixth Report Supplement;
- Attending in Court (virtually) on April 5, 2024 in connection with the Second Interim Distribution Motion;

- Preparing an interim distribution to the Companies' secured creditors (the "Second Interim Distribution");
- Corresponding with Blakes in connection with certain holdbacks from the Second Interim Distribution (the "Holdbacks"), including a claim for property taxes (the "Omit Tax Claim");
- Reviewing materials filed by various stakeholders in connection with a motion to determine the treatment of the Omit Tax Claim (the "Omit Tax Motion"), including:
  - Motion Record of MNP Ltd. dated April 26, 2024;
  - Motion Record of the City of Brantford dated May 2, 2024;
  - Factum of the Receiver dated May 22, 2024;
  - Factum of Santokh Mahal dated May 27, 2024;
  - Factum of MNP Ltd. dated May 28, 2024;
  - Factum of the City of Brantford dated May 30, 2024;
- Corresponding extensively with Fasken and A&M regarding the Holdbacks and the Omit Tax Motion, including on April 4, 2024, May 31, 2024, June 3, 4 and 20, 2024;
- Preparing the Second Supplement to the Sixth Report of the Receiver dated May 10, 2024 in connection with the Omit Tax Claim, and discussing the same with Blakes;
- Attending in Court on June 4, 2024 in connection with the Omit Tax Motion;
- Reviewing the Endorsement of Justice Steele dated June 18, 2024 in connection with the Omit Tax Motion;
- Reviewing a Notice of Appeal of MNP Ltd. dated June 28, 2024 and discussing the same with Blakes;
- Reviewing corresponding between Blakes, Santokh Mahal and his counsel, regarding a proposed Section 38 motion;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

Total fees and disbursements	\$ 39,605.55
HST	5,148.72
Total due	<u>\$ 44,754.27</u>

KSV Restructuring Inc.  
Mahal Venture Capital Inc. and Golden Miles Food Corporation

**Time Summary**

For the period March 1, 2024 to June 30, 2024

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
Mitch Vininsky	750	38.80	29,100.00
Murtaza Tallat	550	15.90	8,745.00
Other Staff and administration		7.95	1713.75
Total fees		62.65	39,558.75
Out-of-pocket disbursements			46.80
Total fees			39,605.55



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**INVOICE**

Mahal Venture Capital Inc. and Golden Miles Food Corporation  
c/o KSV Restructuring Inc.  
220 Bay Street, Suite 1300, Box 20  
Toronto, ON M5J 2W3

February 23, 2026

Invoice No: 5121  
HST #: 818808768RT0001

**Re: Mahal Venture Capital Inc. (“Mahal VC”) and Golden Miles Food Corporation  
 (“GM” and together with Mahal, the “Companies”)**

For professional services rendered by KSV Restructuring Inc. for the period July 1, 2024 to January 31, 2026, in its capacity as receiver and manager (the “Receiver”) of all assets, undertakings and properties of the Companies formerly owned or used in connection with the flour mill (“Flour Mill”) located on the property municipally known as 155 Adams Blvd., Brantford, Ontario (the “Real Property” and together with the Flour Mill, the “Property”) appointed pursuant to an order of the Ontario Superior Court of Justice (the “Court”) issued on October 1, 2021 (“Receivership Order”), including;

- Corresponding with Alvarez & Marsal Canada Inc. (“A&M”), in its capacity as Court-appointed receiver (the “Skymark Receiver”) of Skymark Finance Corporation (“Skymark”), the Companies’ senior secured creditor, Chaitons LLP (“Chaitons”), Skymark’s counsel, and Fasken Martineau DuMoulin LLP (“Fasken”), counsel to the Skymark Receiver, regarding the receivership proceedings;
- Corresponding with Blake, Cassels & Graydon LLP (“Blakes”), the Receiver’s counsel, regarding the receivership proceedings, as further outlined below;
- Reviewing materials filed by various stakeholders in connection with an appeal (the “Appeal”) of an Order of the Court dated June 18, 2024 (the “Omit Tax Claim and Distribution Order”), including:
  - Appeal Book and Compendium of MNP Ltd. dated August 13, 2024;
  - Factum of MNP Ltd. dated August 13, 2024;
  - Factum of the Respondent in Appeal dated December 17, 2024;
  - Compendium of the Respondent in Appeal dated December 7, 2024;
- Attending at the Court of Appeal for Ontario on January 15, 2025 in connection with the Appeal;

- Reviewing the Court of Appeal Decision dated February 26, 2025 (the “Appeal Decision”) and discussing the same extensively with Blakes;
- Preparing a distribution in accordance with the Appeal Decision and discussing the same with Blakes;
- Reviewing all Court materials prepared, in draft, in connection with a motion of the Receiver to be scheduled in connection with, among other things, seeking a final distribution to the Companies’ secured creditors and a discharge of the Receiver (the “Discharge Motion”);
- Preparing the Seventh Report of the Receiver, in draft, in connection with the Discharge Motion and discussing the same with Blakes;
- Corresponding with Blakes in connection with the status of a holdback in favour of a lien claimant (the “Lien Holdback”);
- Reviewing correspondence from Fasken in connection with the Lien Holdback;
- Preparing the Receiver’s interim reports pursuant to Subsection 246(2) of the *Bankruptcy and Insolvency Act*;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

Total fees and disbursements	\$ 21,377.00
HST	<u>2,779.01</u>
Total due	<u><u>\$ 24,156.01</u></u>

KSV Restructuring Inc.  
Mahal Venture Capital Inc. and Golden Miles Food Corporation

**Time Summary**

For the period July 1, 2024 to January 31, 2026

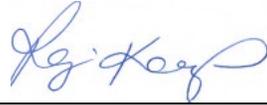
<b>Personnel</b>	<b>Rate (\$)*</b>	<b>Hours</b>	<b>Amount (\$)</b>
Noah Goldstein	750	0.75	562.50
Mitch Vininsky	750 - 850	13.40	11,050.00
Murtaza Tallat	550 - 750	14.32	8,592.25
Other Staff and administration		5.35	1,172.25
Total fees		<u>33.82</u>	<u>21,377.00</u>
Out-of-pocket disbursements			-
Total fees			<u><u>21,377.00</u></u>

\*Consistent with our standard practices, our hourly rates increased effective January 1, 2025 and 2026.

This is **Exhibit “B”** referred to in the

Affidavit of Mitch Vininsky

sworn before me  
this 25<sup>th</sup> day of February, 2026



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Rajinder Kashyap, a Commissioner, etc.,  
Province of Ontario, for KSV Restructuring Inc.  
Expires February 23, 2027

**Mahal Venture Capital Inc. and Golden Miles Food Corporation**  
**Schedule of Professionals' Time and Rates**  
**For the Period of March 1, 2024 to January 31, 2026**

---

<u>Name</u>	<u>Role</u>	<u>Hours</u>	<u>Billing Rate</u> <u>(Per Hour)*</u>	<u>Total Fees by</u> <u>Professional</u> <u>(\$)</u>
Mitch Vininsky	All aspects of mandate	52.20	\$750 - \$850	40,150.00
Noah Goldstein	Mandate oversight	0.75	\$750	562.50
Murtaza Tallat	Mandate assistance	30.22	\$550 - \$750	17,337.25
Other staff and administrative		13.30	\$175 - \$240	2,886.00
Total hours				96.47
Total fees				\$ 60,935.75
Average hourly rate				\$ 631.65

\*The hourly rates increased effective January 1, 2025 and January 1, 2026.

Court File No.: CV-21-00664778-00CL

SKYMARK FINANCE CORPORATION  
Applicants

- and -

MAHAL VENTURE CAPITAL INC., et al.  
Respondents

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

Proceeding Commenced at Toronto

**AFFIDAVIT OF MITCH VININSKY  
Sworn February 25, 2026**

**BLAKE, CASSELS & GRAYDON LLP**  
Barristers and Solicitors  
199 Bay Street  
Suite 4000, Commerce Court West  
Toronto, Ontario M5L 1A9

**Chris Burr**, LSO #55172H  
Tel: 416-863-3261  
Email: [chris.burr@blakes.com](mailto:chris.burr@blakes.com)

**Jake Harris**, LSO #85481T  
Tel: 416-863-2523  
Email: [jake.harris@blakes.com](mailto:jake.harris@blakes.com)

Lawyers for the Receiver

## Appendix “C”

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

B E T W E E N:

SKYMARK FINANCE CORPORATION

Applicant

- and -

MAHAL VENTURE CAPITAL INC. and GOLDEN MILES FOOD  
CORPORATION

Respondents

**AFFIDAVIT OF CHRIS BURR**

I, CHRIS BURR, of the City of Toronto, in the Province of Ontario, MAKE OATH

AND SAY:

1. I am a Partner at the law firm of Blake, Cassels & Graydon LLP (“**Blakes**”), counsel to KSV Restructuring Inc. (“**KSV**”) in its capacity as receiver and manager (the “**Receiver**”) of the assets, undertakings and properties of Mahal Venture Capital Inc. and Golden Miles Food Corporation (together, the “**Companies**”) owned or used in connection with the flour mill located on the property municipally known as 155 Adams Blvd., Brantford, Ontario and, as such, I have knowledge of the matters to which I hereinafter depose.

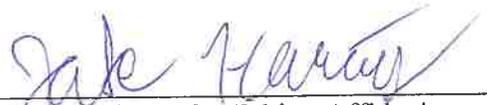
2. KSV was appointed Receiver of the Companies pursuant to an order of the Ontario Superior Court of Justice (Commercial List) dated October 1, 2021, as amended (the “**Receivership Order**”).
3. Pursuant to the terms of the Receivership Order, the Receiver retained Blakes to advise it with regards to matters related to its appointment and the performance of its duties and powers.
4. Blakes’ fees and disbursements for the period to February 28, 2022 were passed and approved by the Order of Justice Gilmore dated April 11, 2022. Blakes’ fees and disbursements for the period from March 1, 2022 to July 31, 2023 were passed and approved by the Order of Justice Cavanagh dated August 23, 2023. Blakes’ fees and disbursements for the period from August 1, 2023 to February 29, 2024 were passed and approved by the Order of Justice Steele dated April 5, 2024.
5. Blakes’ fees and disbursements for the period from March 1, 2024 to January 31, 2026 (the “**Period**”) are summarized in the invoices rendered to the Receiver (the “**Invoices**”). The Invoices are a fair and accurate description of the services provided, the disbursements incurred and the amounts charged by Blakes, and are calculated based on Blakes’ standard rates and charges. The Invoices contain information and advice over which privilege is asserted, and which privilege is not waived. As a result, redacted copies of the Invoices and a summary of the Invoices are attached hereto and marked as **Exhibit “A”**. Copies of the complete Invoices have been provided to the Receiver.
6. As set out in the summary included at Exhibit “A”, Blakes expended a total of 256.3 hours at an average hourly rate of \$776.80 during the Period.

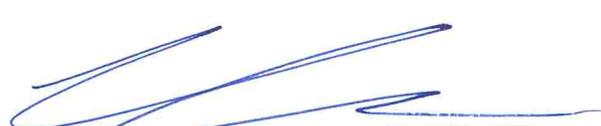
7. Attached hereto and marked as **Exhibit "B"** is a summary of the lawyers and timekeepers whose services are reflected on the Invoices, including, as applicable, year of call, hourly rate and the total fees and hours billed.

8. The total amount being claimed for the work performed by Blakes during the Period is \$225,318.64, including \$199,095.00 for fees, \$2.00 for taxable disbursements, \$339.00 for non-taxable disbursements, and \$25,882.64 for HST.

9. This affidavit is sworn in support of the motion for, among other things, approval of the fees and disbursements of the Receiver and those of its legal representatives and for no other purpose.

**SWORN BEFORE ME** )  
 in person OR  by video conference )  
at the City of Toronto, on February 25, 2026. )  
) )

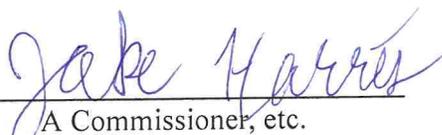
  
\_\_\_\_\_  
A Commissioner for Taking Affidavits, etc.  
Jake Harris, LSO #58481T

  
\_\_\_\_\_  
**CHRIS BURR**

This is **Exhibit "A"** referred to in the

Affidavit of Chris Burr

sworn before me  
this 25<sup>th</sup> day of February, 2026



\_\_\_\_\_  
A Commissioner, etc.

Jake Harris, LSO #58481T

**SUMMARY OF INVOICES OF BLAKE, CASSELS & GRAYDON LLP**  
**(Period from March 1, 2024 to January 31, 2026)**

Invoice No.	Period Ending	Fees	Disb. Subject to HST	Disb. Not Subject to HST	Subtotal	HST	Total	Hours
2438985	March 31, 2024	\$40,702.50	\$0.00	\$0.00	\$40,702.50	\$5,291.33	\$45,993.83	49.2
2445793	April 30, 2024	\$24,727.00	\$2.00	\$339.00	\$25,068.00	\$3,214.77	\$28,282.77	30.6
2452385	May 31, 2024	\$18,712.50	\$0.00	\$0.00	\$18,712.50	\$2,432.63	\$21,145.13	20.5
2457776	June 30, 2024	\$19,810.00	\$0.00	\$0.00	\$19,810.00	\$2,575.30	\$22,385.30	20.8
2465621	July 31, 2024	\$9,192.50	\$0.00	\$0.00	\$9,192.50	\$1,195.03	\$10,387.53	10.9
2477656	September 30, 2024	\$3,002.50	\$0.00	\$0.00	\$3,002.50	\$390.33	\$3,392.83	3.3
2481824	October 31, 2024	\$1,918.50	\$0.00	\$0.00	\$1,918.50	\$249.41	\$2,167.91	3.0
2485247	November 30, 2024	\$19,470.00	\$0.00	\$0.00	\$19,470.00	\$2,531.10	\$22,001.10	35.2
2492201	December 31, 2024	\$23,090.50	\$0.00	\$0.00	\$23,090.50	\$3,001.77	\$26,092.27	35.5
2504051	February 28, 2025	\$15,173.00	\$0.00	\$0.00	\$15,173.00	\$1,972.49	\$17,145.49	14.9
2529190	June 30, 2025	\$14,687.00	\$0.00	\$0.00	\$14,687.00	\$1,909.31	\$16,596.31	21.8
2559155	December 31, 2025	\$7,739.00	\$0.00	\$0.00	\$7,739.00	\$1,006.07	\$8,745.07	9.6
2570871	January 31, 2026	\$870.00	\$0.00	\$0.00	\$870.00	\$113.10	\$983.10	1.0
	<b>Totals:</b>	<b>\$199,095.00</b>	<b>\$2.00</b>	<b>\$339.00</b>	\$199,436.00	<b>\$25,882.64</b>	<b>\$225,318.64</b>	256.3

**Average Hourly Rate:**

**\$776.80**



Blake, Cassels & Graydon LLP  
 Barristers & Solicitors  
 Patent & Trademark Agents  
 199 Bay Street  
 Suite 4000, Commerce Court West  
 Toronto ON M5L 1A9 Canada  
 Tel: 416-863-2400 Fax: 416-863-2653

## INVOICE

Please write invoice  
 number(s) on cheque

April 9, 2024

KSV Restructuring Inc.  
 150 King Street West  
 Suite 2308, Box 42  
 Toronto, ON M5H 1J9  
 Canada

Invoice:  
 Billing Lawyer  
 HST/GST No.:  
 Client:  
 Matter:

2438985  
 Burr, Chris  
 R119396778  
 00025198  
 000002

Attention: Noah Goldstein  
 Managing Director

### Re: Golden Miles and Mahal Venture Capital Receivership

FOR PROFESSIONAL SERVICES RENDERED  
 during the period ended March 31, 2024, as follows:

<b>Total Fees</b>	\$ 40,702.50
<b>Harmonized Sales Tax (13.0%)</b>	5,291.33
<b>TOTAL DUE IN CANADIAN CURRENCY</b>	<b>\$ 45,993.83 CAD</b> <i>KC</i>



Invoice: 2438985  
 Date: April 9, 2024  
 Page: 2

**Re: Golden Miles and Mahal Venture Capital Receivership (000002)**

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
03/04/24	Burr, Chris	Exchanging email messages with KSV team regarding Sixth Report and filing times.	0.2	1,000.00	200.00
03/05/24	Burr, Chris	Call with M. Biggar regarding [REDACTED]; revising Sixth Report regarding distribution issues; reviewing Fifth Report and historical correspondence regarding same; exchanging email messages with KSV regarding Sixth Report; exchanging email messages with A. Vivian regarding timing of distribution motion.	5.8	1,000.00	5,800.00
03/06/24	Loberto, Daniel	Reviewing revised Sixth Report and associated comments; drafting notice of motion and associated order for distribution hearing; reviewing associated correspondence regarding key issues.	3.8	800.00	3,040.00
03/07/24	Burr, Chris	Coordinating booking court time.	0.2	1,000.00	200.00
03/07/24	Loberto, Daniel	Reviewing precedent orders and revising final distribution order accordingly.	1.0	800.00	800.00
03/08/24	Burr, Chris	Coordinating court time; exchanging email messages with stakeholders in respect of which relief will be sought on April 5; exchanging email messages with M. Vininsky regarding same.	1.7	1,000.00	1,700.00
03/08/24	Loberto, Daniel	Corresponding with KSV regarding Sixth Report and court date, and reviewing court booking correspondence; reviewing creditor related correspondence.	0.5	800.00	400.00
03/08/24	Thompson, Nancy	Reviewing e-mail message from C. Burr; e-mail messages to and from the Commercial List office regarding available dates; reviewing and revising draft request form; e-mail message to C. Burr forwarding same; finalizing request form; e-mail message to the Commercial List office forwarding the signed request form and noting hearing date; updating the fee approval materials to include January invoice.	1.1	525.00	577.50
03/11/24	Loberto, Daniel	Reviewing KSV changes to Sixth Report.	0.1	800.00	80.00
03/12/24	Loberto, Daniel	Reviewing KSV changes to Sixth Report and revising Sixth Report accordingly; reviewing the law on declaratory relief; providing	3.5	800.00	2,800.00



Invoice: 2438985  
 Date: April 9, 2024  
 Page: 3

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
		comments to C. Burr; reviewing N. Thompson email regarding motion and responding to the same.			
03/12/24	Thompson, Nancy	Updating fee approval materials to include the February invoice; reviewing and revising draft fee approval affidavit; e-mail message to C. Burr and D. Loberto forwarding updated fee approval materials for review.	0.7	525.00	367.50
03/13/24	Loberto, Daniel	Reviewing invoices for privileged information; amending Sixth Report to include receipts and disbursements; coordinating with N. Thompson regarding fee affidavit and connecting with KSV regarding the same.	1.5	800.00	1,200.00
03/13/24	Thompson, Nancy	Reviewing e-mail message from D. Loberto; redacting copies of invoices; drafting fee approval affidavit for use by KSV; e-mail message to D. Loberto regarding same; revising redacted copies of invoices; assembling affidavit of C. Burr together with redacted invoices; e-mail message to D. Loberto forwarding same.	1.2	525.00	630.00
03/14/24	Burr, Chris	Reviewing KSV comments on Sixth Report and exchanging email messages with KSV team regarding same.	0.5	1,000.00	500.00
03/14/24	Loberto, Daniel	Updating Notice of Motion and Court Order pursuant to KSV revisions to Sixth Report.	0.5	800.00	400.00
03/15/24	Loberto, Daniel	Reviewing stakeholder correspondence.	0.1	800.00	80.00
03/18/24	Loberto, Daniel	Corresponding with C. Burr regarding file matters.	0.2	800.00	160.00
03/19/24	Burr, Chris	Exchanging email messages with Fasken and R. Winterstein regarding terms of [REDACTED]; revising Sixth Report to incorporate [REDACTED]; considering [REDACTED]; exchanging email messages with KSV team regarding same; exchanging email messages with D. Loberto regarding notice of motion and draft order.	2.8	1,000.00	2,800.00
03/19/24	Loberto, Daniel	Reviewing stakeholder correspondence.	0.1	800.00	80.00
03/20/24	Loberto, Daniel	Revising Notice of Motion and Order; circulating the same to C. Burr.	3.1	800.00	2,480.00



Invoice: 2438985  
 Date: April 9, 2024  
 Page: 4

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
03/20/24	Thompson, Nancy	E-mail messages from and to D. Loberto regarding Notice of Motion and Zoom details.	0.1	525.00	52.50
03/21/24	Burr, Chris	Call with KSV team and D. Loberto regarding Report and strategy for motion and discharge; updating Report to reflect call; revising Report to include discharge language; exchanging email messages with KSV team regarding same.	2.6	1,000.00	2,600.00
03/21/24	Loberto, Daniel	Conferencing with KSV regarding finalizing Sixth Report.	0.8	800.00	640.00
03/21/24	Thompson, Nancy	Reviewing e-mail message from D. Loberto and revised draft order; preparing cover pages and index to the supplementary motion record; assembling copies of exhibits; e-mail message to D. Loberto forwarding package of appendices, noting missing items, and providing limited comments on the draft Sixth Report.	1.2	525.00	630.00
03/22/24	Thompson, Nancy	Updating litigation summary to include date of Sixth Report and updating package of appendices accordingly.	0.1	525.00	52.50
03/25/24	Burr, Chris	Reviewing revisions to report from KSV; exchanging email messages with D. Loberto regarding same.	0.3	1,000.00	300.00
03/25/24	Loberto, Daniel	Reviewing correspondence and coordinating completion of Sixth Report.	0.4	800.00	320.00
03/25/24	Thompson, Nancy	E-mail message to D. Loberto forwarding updated package of appendices and requesting update on timing of service.	0.1	525.00	52.50
03/26/24	Burr, Chris	Finalizing Sixth Report based on final KSV comments; reviewing and revising Notice of Motion and draft Order; coordinating preparation of factum; coordinating exhibits to Sixth Report; exchanging email messages with D. Loberto and N. Thompson regarding motion record, Notice of Motion and draft Order; circulating same to KSV team for comments.	3.8	1,000.00	3,800.00
03/26/24	Loberto, Daniel	Reviewing KSV changes to Sixth Report; coordinating service matters.	0.5	800.00	400.00
03/26/24	Thompson, Nancy	Reviewing e-mail messages from C. Burr and D. Loberto; reviewing final draft of the Sixth Report and updating package of appendices;	2.3	525.00	1,207.50



Invoice: 2438985  
 Date: April 9, 2024  
 Page: 5

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
		e-mail messages regarding same and e-mail message to M. Tallat forwarding same; updating fee approval affidavit and commissioning same; updating package of appendices with signed pages; e-mail messages regarding copies of outstanding appendices; reviewing final Sixth Report; reviewing and updating motion record cover pages; inserting placeholder pages and assembling a draft of the motion record; e-mail message to C. Burr and D. Loberto forwarding the draft motion record and noting changes made to the final Sixth Report.			
03/27/24	Amoroso, Carlo	Submitting Affidavit of Service and Motion Record returnable April 5, 2024 to the court for filing through the e-portal.			25.00
03/27/24	Burr, Chris	Reviewing comments from KSV on Notice of Motion and draft Order and coordinating finalization of same; exchanging email messages with KSV regarding ██████████; exchanging email messages with Faskens regarding ██████████; exchanging email messages with Bennett Jones, Vicano counsel and R. Winterstein regarding service; coordinating scheduling of ██████████; reviewing ██████████; exchanging email messages with M. Biggar regarding same; exchanging email messages with KSV regarding same; coordinating service of Mahal motion record.	1.7	1,000.00	1,700.00
03/27/24	Loberto, Daniel	Finalizing Sixth Report, Notice of Motion and Order; coordinating service.	0.6	800.00	480.00
03/27/24	Thompson, Nancy	Reviewing e-mail message from C. Burr and attached draft Notice of Motion and Order; e-mail messages regarding questions on same; reviewing and revising draft Notice of Motion and Order; reviewing final Sixth Report and e-mail messages regarding minor revisions to same; updating motion record to include final notice of motion, report and order; e-mail message to C. Burr and D. Loberto forwarding blacklines, updated motion record, and information regarding the service list; preparing service cover e-mail message; e-mail messages forwarding final versions for final review; finalizing e-mail message to the	3.2	525.00	1,680.00



Invoice: 2438985  
 Date: April 9, 2024  
 Page: 6

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
		service list and serving the motion record; preparing, finalizing and swearing the affidavit of service; arranging for filing with the court office.			
03/28/24	Burr, Chris	Preparing for and participating on call with Vicano counsel regarding [REDACTED]; exchanging email messages with Bennett Jones regarding distributions of [REDACTED].	1.1	1,000.00	1,100.00
03/28/24	Loberto, Daniel	Reviewing file correspondence and stakeholder issues.	0.5	800.00	400.00
03/28/24	Thompson, Nancy	Reviewing CaseLines bundle and updating access to same; e-mail messages to and from M. Biggar and C. Burr regarding same and forwarding available contact information for the Commercial List office.	0.7	525.00	367.50
03/29/24	Burr, Chris	Drafting email to A&M/Faskens regarding [REDACTED]; exchanging email messages with KSV regarding same.	0.6	1,000.00	600.00
<b>Total Fees for this Matter</b>					<b>\$ 40,702.50</b>

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Amaroso, Carlo	CAMO	0.0	0.00	25.00
Burr, Chris	BUR	21.3	1,000.00	21,300.00
Loberto, Daniel	DQL	17.2	800.00	13,760.00
Thompson, Nancy	NAB	10.7	525.00	5,617.50
<b>Total</b>		<b>49.2</b>		<b>\$ 40,702.50</b>

**Harmonized Sales Tax (13.0%)**

5,291.33

**Total Due for this Matter in Canadian Currency**

**\$ 45,993.83 CAD**



Blake, Cassels & Graydon LLP  
 Barristers & Solicitors  
 Patent & Trademark Agents  
 199 Bay Street  
 Suite 4000, Commerce Court West  
 Toronto ON M5L 1A9 Canada  
 Tel: 416-863-2400 Fax: 416-863-2653

## INVOICE

Please write invoice  
 number(s) on cheque

May 15, 2024

KSV Restructuring Inc.  
 150 King Street West  
 Suite 2308, Box 42  
 Toronto, ON M5H 1J9  
 Canada

Invoice:  
 Billing Lawyer  
 HST/GST No.:  
 Client:  
 Matter:

2445793  
 Burr, Chris  
 R119396778  
 00025198  
 000002

Attention: Noah Goldstein  
 Managing Director

### Re: Golden Miles and Mahal Venture Capital Receivership

FOR PROFESSIONAL SERVICES RENDERED  
 during the period ended April 30, 2024, as follows:

	<b>Total Fees</b>	\$ 24,727.00
<b><u>Taxable Disbursement(s)</u></b>		
Duplicating	\$ 2.00	_____
		\$ 2.00
<b><u>Non-taxable Disbursement(s)</u></b>		
Court Fees	\$ 339.00	_____
		\$ 339.00
	<b>Harmonized Sales Tax (13.0%)</b>	3,214.77
	<b>TOTAL DUE IN CANADIAN CURRENCY</b>	<b>\$ 28,282.77 CAD <i>KK</i></b>



Invoice: 2445793  
Date: May 15, 2024  
Page: 2

**Re: Golden Miles and Mahal Venture Capital Receivership (000002)**

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
04/01/24	Burr, Chris	Call with City of Brantford regarding Omit Tax issues; exchanging email messages with KSV regarding same; exchanging email messages with C. Prophet regarding Omit Tax issues and Purchaser receivership; call with C. Prophet regarding same; reviewing letters sent by Gowlings to City of Brantford regarding Omit Tax; drafting email to Faskens and A&M regarding Purchaser receivership and opposition to Omit Tax relief; exchanging email messages with Gowlings regarding same.	1.9	1,000.00	1,900.00
04/01/24	Loberto, Daniel	Reviewing file correspondence and stakeholder issues.	0.4	800.00	320.00
04/01/24	Thompson, Nancy	Preparing participant information form for the April 5 hearing.	0.3	525.00	157.50
04/02/24	Burr, Chris	Exchanging email messages with N. Treffry and R. Lehman regarding Omit Tax issues; exchanging email messages with R. Winterstein regarding adjournment of Omit Tax issues; exchanging email messages with M. Biggar regarding [REDACTED] and Supplemental Report; drafting email to Vicano counsel regarding [REDACTED]; exchanging email messages with Gowlings and Faskens regarding adjournment of Omit Tax issues; exchanging email messages with R. Winterstein regarding same; exchanging email messages with KSV team regarding Supplemental Report and Omit Tax issues.	1.6	1,000.00	1,600.00
04/02/24	Loberto, Daniel	Reviewing file correspondence; strategizing for April 5 hearing.	0.9	800.00	720.00
04/02/24	Treffry, Ngina	Reviewing the file regarding information obtained on [REDACTED] and communicating with C. Burr regarding same.	0.5	335.00	167.50
04/03/24	Burr, Chris	Drafting Supplement to Sixth Report; exchanging email messages with KSV team regarding same; reviewing [REDACTED]; exchanging email messages with [REDACTED]	2.9	1,000.00	2,900.00



Invoice: 2445793  
 Date: May 15, 2024  
 Page: 3

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
		Blakes real estate team regarding same; revising order to remove relief being adjourned; exchanging email messages with M. Biggar and R. Godard regarding Friday motion; exchanging email messages with KSV regarding Friday motion and Omit Tax claims; call with M. Vininsky regarding same; finalizing Supplemental Report; coordinating service of same.			
04/03/24	Loberto, Daniel	Reviewing stakeholder matters.	0.5	800.00	400.00
04/03/24	Thompson, Nancy	Reviewing and revising draft participant information form; e-mail message to C. Burr and D. Loberto forwarding same for review and comment; reviewing e-mail message from C. Burr and attached supplement to the sixth report and appendices; assembling supplement for serving; e-mail messages to and from C. Burr regarding method of service given its size; uploading service copy to sync.com; drafting cover e-mail message; e-mail message to C. Burr forwarding supplement for final review and sign off; serving supplement to the service list.	2.0	525.00	1,050.00
04/03/24	Treffry, Ngina	Communicating with C. Burr regarding the [REDACTED].	0.2	335.00	67.00
04/04/24	Burr, Chris	Drafting Aide Memoire and uploading same; coordinating Participant Information Form with N. Thompson; preparing for hearing; exchanging email messages with M. Biggar and E. Durst regarding [REDACTED].	2.1	1,000.00	2,100.00
04/04/24	Loberto, Daniel	Preparing for interim distribution hearing.	0.3	800.00	240.00
04/04/24	Thompson, Nancy	Preparing affidavit of service; e-mail message to the Commercial List filings office regarding filing of large document and forwarding link and affidavit of service; reviewing response providing confirmation that the supplement has been filed; e-mail messages regarding changes to the participant information form; reviewing and revising same; e-mail message from C. Burr regarding court tile for adjournment of a portion of the hearing; e-mail message to the Commercial List office	1.8	525.00	945.00



Invoice: 2445793  
 Date: May 15, 2024  
 Page: 4

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
		regarding same; updating CaseLines access and e-mail message to E. Durst regarding same.			
04/05/24	Burr, Chris	Preparing for and attending interim distribution hearing; exchanging email messages with stakeholders regarding distributions; coordinating entry and issuance of Order.	1.7	1,000.00	1,700.00
04/05/24	Loberto, Daniel	Preparing for and attending interim distribution hearing.	1.2	800.00	960.00
04/05/24	Thompson, Nancy	E-mail messages to the Court registrar forwarding the Participant Information Form, as requested; attending hearing and noting participants; finalizing form of order and e-mail message to Justice Steele forwarding same for signing; circulating appointment for adjourned omit tax claim hearing scheduled for May 21.	1.2	525.00	630.00
04/06/24	Loberto, Daniel	Coordinating [REDACTED] with C. Burr and N. Thompson.	0.5	800.00	400.00
04/08/24	Burr, Chris	Exchanging email messages with M. Biggar regarding [REDACTED]; exchanging email messages with stakeholders regarding distributions; exchanging email messages with parties to Omit Tax litigation issue regarding timetables and scheduling.	0.6	1,000.00	600.00
04/08/24	Riviglia, Anna	Submitted order to be sealed by the court.			25.00
04/08/24	Thompson, Nancy	E-mail messages regarding arrangements for payment of funds permitted by the court order; reviewing signed order and arranging for same to be entered by the court.	0.4	525.00	210.00
04/09/24	Burr, Chris	Exchanging email messages with working group regarding scheduling Omit Tax hearing; exchanging email messages with KSV working group regarding second interim distribution.	0.8	1,000.00	800.00
04/09/24	Thompson, Nancy	Follow-up e-mail messages regarding copy of entered order; preparing draft of cover e-mail message circulating same to the service list and e-mail message to D. Loberto forwarding same for comment and confirmation of instructions; reviewing e-mail message from C. Burr; e-mail messages to and from the	1.8	525.00	945.00



Invoice: 2445793  
 Date: May 15, 2024  
 Page: 5

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
		Commercial List office regarding change of hearing date for the Omit Tax Dispute; follow-up e-mail messages forwarding a copy of the endorsement and additional details.			
04/10/24	Burr, Chris	Coordinating distribution of interim distributions; coordinating rescheduling of Omit Tax dispute.	0.4	1,000.00	400.00
04/10/24	Thompson, Nancy	Finalizing cover e-mail message to the service list circulating the order as issued and entered; e-mail messages from and to the Commercial List office regarding available dates; preparing request form for June 4 hearing date and e-mail message to C. Burr forwarding same for review; reviewing responses from other counsel; finalizing request form and e-mail message to the Commercial List office forwarding same.	0.8	525.00	420.00
04/11/24	Burr, Chris	Exchanging email messages with working group regarding Omit Tax Dispute hearing; reviewing [REDACTED] and commenting on same; exchanging email messages with KSV team regarding same; revising order; exchanging email messages with M. Biggar regarding same.	1.6	1,000.00	1,600.00
04/11/24	Thompson, Nancy	Reviewing confirmation of June 4 hearing date from the Commercial List office; updating hearing appointment accordingly; reviewing and revising service list; e-mail message to C. Burr forwarding same for comment; reviewing response and finalizing the service list; e-mail message to M. Tallat forwarding updated service list and arranging for posting to the case website.	1.2	525.00	630.00
04/16/24	Burr, Chris	Exchanging email messages with M. Biggar regarding [REDACTED]; reviewing and commenting on changes to [REDACTED].	1.1	1,000.00	1,100.00
04/17/24	Burr, Chris	Preparing and circulating schedule for Omit Tax Dispute; reviewing further revised [REDACTED] and exchanging email messages with M. Biggar regarding same.	0.3	1,000.00	300.00
04/18/24	Loberto, Daniel	Coordinating [REDACTED] with C. Burr and N. Thompson.	0.2	800.00	160.00
04/26/24	Burr, Chris	Exchanging email messages with H. Fisher regarding service list; reviewing MNP motion	0.4	1,000.00	400.00



Invoice: 2445793  
 Date: May 15, 2024  
 Page: 6

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
		record.			
04/28/24	Burr, Chris	Reviewing Gowlings motion record; exchanging email messages with KSV team regarding same.	0.4	1,000.00	400.00
04/29/24	Loberto, Daniel	Reviewing motion record; reviewing file correspondences with creditors; considering factum matters in respect of Omit Tax Dispute.	0.6	800.00	480.00
<b>Total Fees for this Matter</b>					<b>\$ 24,727.00</b>

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Burr, Chris	BUR	15.8	1,000.00	15,800.00
Loberto, Daniel	DQL	4.6	800.00	3,680.00
Riviglia, Anna	ANR	0.0	0.00	25.00
Thompson, Nancy	NAB	9.5	525.00	4,987.50
Treffry, Ngina	NGI	0.7	335.00	234.50
<b>Total</b>		<b>30.6</b>		<b>\$ 24,727.00</b>

#### Taxable Disbursement(s)

Duplicating \$ 2.00 \_\_\_\_\_  
\$ 2.00

#### Non-taxable Disbursement(s)

Court Fees \$ 339.00 \_\_\_\_\_  
\$ 339.00

**Harmonized Sales Tax (13.0%)** 3,214.77

**Total Due for this Matter in Canadian Currency** **\$ 28,282.77 CAD**



Blake, Cassels & Graydon LLP  
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 199 Bay Street  
 Suite 4000, Commerce Court West  
 Toronto ON M5L 1A9 Canada  
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## INVOICE

Please write invoice  
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June 19, 2024

KSV Restructuring Inc.  
 150 King Street West  
 Suite 2308, Box 42  
 Toronto, ON M5H 1J9  
 Canada

Invoice: 2452385  
 Billing Lawyer Burr, Chris  
 HST/GST No.: R119396778  
 Client: 00025198  
 Matter: 000002

Attention: Noah Goldstein  
 Managing Director

**Re: Golden Miles and Mahal Venture Capital Receivership**

FOR PROFESSIONAL SERVICES RENDERED  
 during the period ended May 31, 2024, as follows:

<b>Total Fees</b>	\$ 18,712.50
<b>Harmonized Sales Tax (13.0%)</b>	2,432.63
<b>TOTAL DUE IN CANADIAN CURRENCY</b>	<b>\$ 21,145.13 CAD <i>KC</i></b>



Invoice: 2452385  
 Date: June 19, 2024  
 Page: 2

**Re: Golden Miles and Mahal Venture Capital Receivership (000002)**

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
05/07/24	Burr, Chris	Reviewing [REDACTED]; reviewing revised [REDACTED] from M. Biggar; exchanging email messages with KSV team regarding same.	0.5	1,000.00	500.00
05/08/24	Thompson, Nancy	E-mail message to C. Burr regarding timeline and due date for KSV reply report.	0.1	525.00	52.50
05/09/24	Burr, Chris	Reviewing record regarding Omit Tax Claims; drafting Second Supplement to Sixth Report regarding same; exchanging email messages with KSV team regarding same.	1.7	1,000.00	1,700.00
05/10/24	Burr, Chris	Exchanging email messages with M. Vininsky regarding Second Supplement; finalizing report with appendices; coordinating service of Second Supplement.	1.4	1,000.00	1,400.00
05/11/24	Thompson, Nancy	Updating second supplement to the Sixth Report to add a backpage, update the bookmarks and hyperlink the index; preparing lawyer's certificate of service; e-mail message to C. Burr forwarding draft for review and noting requirement for copy of service e-mail.	0.8	525.00	420.00
05/16/24	Burr, Chris	Call with G. Daley from City of Brantford regarding Omit Tax claims.	0.3	1,000.00	300.00
05/17/24	Burr, Chris	Exchanging email messages with M. Biggar regarding Section 38 motion; sending email messages to co-defendants in litigation subject to assignment regarding return date of Section 38 motion.	0.6	1,000.00	600.00
05/21/24	Burr, Chris	Reviewing Fifth and Sixth Reports, and supplements thereto; reviewing MNP and City of Brantford responding motion records; drafting Omit Tax Claim factum; exchanging email messages with KSV team regarding factum.	6.9	1,000.00	6,900.00
05/22/24	Burr, Chris	Updating Omit Tax Claim factum to include footnote references; reviewing M. Vininsky comments on Factum; reviewing case law regarding Factum issues; finalizing and serving factum; exchanging email messages with KSV regarding same.	2.2	1,000.00	2,200.00
05/25/24	Thompson, Nancy	Reviewing e-mail message from C. Burr; updating factum to include bookmarks;	0.9	525.00	472.50



Invoice: 2452385  
 Date: June 19, 2024  
 Page: 3

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
		preparing lawyer's certificate of service; updating service list; e-mail message to C. Burr forwarding lawyer's certificate of service for review and following up on certificate for the second supplement.			
05/27/24	Burr, Chris	Reviewing factum of S. Mahal; exchanging email messages with M. Vininsky regarding same; reviewing case law cited in factum.	0.7	1,000.00	700.00
05/29/24	Thompson, Nancy	Finalizing lawyer's certificate of service; e-mail messages arranging for materials to be filed with the court; e-mail messages from and to C. Burr and H. Fisher regarding CaseLines issues; discussion with C. Burr regarding materials for uploading to the June 4 hearing bundle.	0.7	525.00	367.50
05/30/24	Burr, Chris	Reviewing factum from City of Brantford; exchanging email messages with KSV regarding same; exchanging email messages with A&M and Faskens regarding same.	0.7	1,000.00	700.00
05/30/24	Loberto, Daniel	Reviewing stakeholder correspondence and facta.	0.2	800.00	160.00
05/30/24	Riviglia, Anna	Submitted Factum and Second Supplementary Report to be filed with the court.			25.00
05/30/24	Thompson, Nancy	E-mail message forwarding updating service list for posting to the case website; e-mail messages regarding factum served by the City of Brantford.	0.6	525.00	315.00
05/31/24	Burr, Chris	Call with KSV, Faskens and A&M regarding status of Omit Tax Motion and [REDACTED]; exchanging email messages with C. Prophet regarding [REDACTED].	0.7	1,000.00	700.00
05/31/24	Loberto, Daniel	Reviewing stakeholder facta and motion materials; conferencing with stakeholders regarding motion matters.	1.5	800.00	1,200.00
<b>Total Fees for this Matter</b>					<b>\$ 18,712.50</b>

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Burr, Chris	BUR	15.7	1,000.00	15,700.00
Loberto, Daniel	DQL	1.7	800.00	1,360.00



Invoice: 2452385  
 Date: June 19, 2024  
 Page: 4

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Riviglia, Anna	ANR	0.0	0.00	25.00
Thompson, Nancy	NAB	3.1	525.00	1,627.50
<b>Total</b>		<b>20.5</b>		<b>\$ 18,712.50</b>

**Harmonized Sales Tax (13.0%)**

2,432.63

**Total Due for this Matter in Canadian Currency**

**\$ 21,145.13 CAD**



Blake, Cassels & Graydon LLP  
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## INVOICE

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July 17, 2024

KSV Restructuring Inc.  
 150 King Street West  
 Suite 2308, Box 42  
 Toronto, ON M5H 1J9  
 Canada

Invoice: 2457776  
 Billing Lawyer Burr, Chris  
 HST/GST No.: R119396778  
 Client: 00025198  
 Matter: 000002

Attention: Noah Goldstein  
 Managing Director

**Re: Golden Miles and Mahal Venture Capital Receivership**

FOR PROFESSIONAL SERVICES RENDERED  
 during the period ended June 30, 2024, as follows:

<b>Total Fees</b>	\$ 19,810.00
<b>Harmonized Sales Tax (13.0%)</b>	2,575.30
<b>TOTAL DUE IN CANADIAN CURRENCY</b>	<b>\$ 22,385.30 CAD <i>KC</i></b>



Invoice: 2457776  
 Date: July 17, 2024  
 Page: 2

**Re: Golden Miles and Mahal Venture Capital Receivership (000002)**

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
06/01/24	Burr, Chris	Call with C. Prophet regarding Omit Tax motion and terms of resolution; exchanging email messages with KSV and A&M teams regarding same; preparing for hearing.	0.8	1,000.00	800.00
06/03/24	Burr, Chris	Exchanging email messages with KSV and PwC regarding resolution of Omit Tax motion; discussions with G. Karpel regarding same; exchanging email messages with M. Vininsky regarding same; call with C. Prophet regarding possible resolution of motion; preparing submissions for hearing.	6.2	1,000.00	6,200.00
06/03/24	Loberto, Daniel	Conferencing with PwC regarding Omit Tax claims motion.	0.7	800.00	560.00
06/03/24	Thompson, Nancy	E-mail messages from and to T. McMillan regarding virtual attendance at the June 4 hearing; e-mail messages to and from C. Burr regarding virtual or in-person hearing; e-mail message to the Commercial List office seeking confirmation.	0.8	525.00	420.00
06/04/24	Burr, Chris	Preparing for hearing; attending Omit Tax Claim hearing; call with KSV regarding same; call with PwC regarding Omit Tax claims; call with M. Vininsky regarding hearing during short adjournment; exchanging email messages with PwC regarding result of hearing; call with N. Goldstein regarding Omit Tax claims.	5.5	1,000.00	5,500.00
06/04/24	Loberto, Daniel	Corresponding with PWC regarding hearing matters.	0.1	800.00	80.00
06/04/24	Thompson, Nancy	Reviewing e-mail messages from and to the Commercial List office; updating CaseLines access and e-mail messages with various parties regarding same.	0.4	525.00	210.00
06/10/24	Burr, Chris	Exchanging email messages with counsel to Vicano and Mahal regarding Mahal's s. 38 motion and the procedure for hearing same.	0.4	1,000.00	400.00
06/11/24	Burr, Chris	Reviewing Vicano motion record; exchanging email messages with Vicano counsel and KSV regarding same.	0.6	1,000.00	600.00
06/12/24	Burr, Chris	Reviewing Vicano factum; exchanging email messages with KSV team regarding same.	0.4	1,000.00	400.00



Invoice: 2457776  
 Date: July 17, 2024  
 Page: 3

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
06/14/24	Burr, Chris	Exchanging email messages with D. Loberto regarding [REDACTED]; discussions with D. Loberto regarding same.	0.4	1,000.00	400.00
06/14/24	Loberto, Daniel	Reviewing Mahal motion record and Vicano responding record; reviewing associated correspondence and preparing for case conference.	0.6	800.00	480.00
06/17/24	Loberto, Daniel	Preparing for and attending case conference regarding [REDACTED]; summarizing findings for C. Burr; summarizing findings of case conference for KSV.	0.7	800.00	560.00
06/18/24	Burr, Chris	Reading decision of Justice Steele regarding Omit Tax Claims; exchanging email messages with KSV, A&M and Fasken regarding same; call with N. Goldstein regarding same; preparing draft order in respect of decision; reviewing appeal routes and deadlines; further exchange of email messages with KSV regarding same.	2.1	1,000.00	2,100.00
06/19/24	Burr, Chris	Drafting order in respect of Omit Tax Claim; exchanging email messages with stakeholders regarding same; exchanging email messages with KSV regarding same.	0.5	1,000.00	500.00
06/20/24	Burr, Chris	Revising Omit Tax Order; circulating same to working group for comment; exchanging email messages with C. Prophet regarding appeal of same.	0.6	1,000.00	600.00
<b>Total Fees for this Matter</b>					<b>\$ 19,810.00</b>

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Burr, Chris	BUR	17.5	1,000.00	17,500.00
Loberto, Daniel	DQL	2.1	800.00	1,680.00
Thompson, Nancy	NAB	1.2	525.00	630.00
<b>Total</b>		<b>20.8</b>		<b>\$ 19,810.00</b>

**Harmonized Sales Tax (13.0%)**

2,575.30

**Total Due for this Matter in Canadian Currency**

**\$ 22,385.30 CAD**



Blake, Cassels & Graydon LLP  
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 Suite 4000, Commerce Court West  
 Toronto ON M5L 1A9 Canada  
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## INVOICE

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August 28, 2024

KSV Restructuring Inc.  
 150 King Street West  
 Suite 2308, Box 42  
 Toronto, ON M5H 1J9  
 Canada

Invoice: 2465621  
 Billing Lawyer Burr, Chris  
 HST/GST No.: R119396778  
 Client: 00025198  
 Matter: 000002

Attention: Noah Goldstein  
 Managing Director

**Re: Golden Miles and Mahal Venture Capital Receivership**

FOR PROFESSIONAL SERVICES RENDERED  
 during the period ended July 31, 2024, as follows:

<b>Total Fees</b>	\$ 9,192.50
<b>Harmonized Sales Tax (13.0%)</b>	1,195.03
<b>TOTAL DUE IN CANADIAN CURRENCY</b>	<b>\$ 10,387.53 CAD</b> <i>KC</i>



Invoice: 2465621  
 Date: August 28, 2024  
 Page: 2

**Re: Golden Miles and Mahal Venture Capital Receivership (000002)**

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
07/03/24	Burr, Chris	Exchanging email messages with Gowlings regarding notice of appeal, motion record and form of order; coordinating with N. Thompson regarding issuance of order.	0.9	1,000.00	900.00
07/03/24	Thompson, Nancy	Reviewing e-mail message from C. Burr regarding issues encountered by other parties with the Commercial List office; e-mail message to C. Burr forwarding as-filed motion record and endorsement noting adjourned hearing date and providing timeline of June 4 motion; reviewing e-mail message from C. Burr and final form of Order; preparing approvals as to form and content to be signed by each party; e-mail message to C. Burr forwarding form of order for approvals for review.	1.3	525.00	682.50
07/04/24	Burr, Chris	Engaged regarding form of Omit Tax order and submission of same for entry.	0.1	1,000.00	100.00
07/04/24	Riviglia, Anna	Submitted order to be signed.			25.00
07/04/24	Thompson, Nancy	E-mail message to G. Daley seeking authority to approve the draft order as to form and content on his behalf, and reviewing response; updating draft order to include approvals as to form and content by all parties; e-mail message to G. Daley forwarding fully-executed copy of draft order; e-mail message to the filing clerks forwarding materials and arranging for order to be issued and entered; reviewing response and rejection notice; e-mail message to the Commercial List office forwarding materials and providing a summary of the timeline and confirmation that the filing fee for the motion had been paid; reviewing response.	1.3	525.00	682.50
07/05/24	Burr, Chris	Call with G. Karpel regarding Omit Tax appeal and [REDACTED]; exchanging email messages with KSV regarding same; drafting email to Gowlings regarding same.	0.8	1,000.00	800.00
07/05/24	Thompson, Nancy	E-mail message to C. Burr advising of status of the Order to be issued and entered; e-mail message to the filing clerks regarding handling of the Order.	0.4	525.00	210.00



Invoice: 2465621  
 Date: August 28, 2024  
 Page: 3

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
07/12/24	Riviglia, Anna	Submitted order to be sealed.			25.00
07/15/24	Burr, Chris	Reviewing issued order and sending to Gowlings; coordinating service of same.	0.2	1,000.00	200.00
07/15/24	Thompson, Nancy	Reviewing signed and sealed order dated June 18, 2024 and e-mail messages with C. Burr regarding circulation of same; e-mail message to the Service List forwarding the June 18 Order as issued and sealed by the court.	0.4	525.00	210.00
07/16/24	Thompson, Nancy	Updating Service List and e-mail message arranging for same to be posted to the case website.	0.3	525.00	157.50
07/18/24	Burr, Chris	Preparing for and attending [REDACTED].	2.1	1,000.00	2,100.00
07/21/24	Burr, Chris	Reviewing and commenting on [REDACTED]; exchanging email messages with R. Godard regarding same.	0.4	1,000.00	400.00
07/23/24	Burr, Chris	Exchanging email messages with G. Karpel regarding appeal of Omit Tax order; exchanging email messages with C. Prophet regarding same.	0.2	1,000.00	200.00
07/26/24	Burr, Chris	Reviewing endorsement of Justice Black regarding [REDACTED]; exchanging email messages with M. Vininsky regarding same.	0.4	1,000.00	400.00
07/29/24	Burr, Chris	Reviewing Gowing appeal materials and Rules of Court regarding sequence of filings; exchanging email messages with M. Vininsky regarding same; drafting [REDACTED] and circulating same to KSV team.	2.1	1,000.00	2,100.00
<b>Total Fees for this Matter</b>					<b>\$ 9,192.50</b>

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Burr, Chris	BUR	7.2	1,000.00	7,200.00
Riviglia, Anna	ANR	0.0	0.00	50.00
Thompson, Nancy	NAB	3.7	525.00	1,942.50
<b>Total</b>		<b>10.9</b>		<b>\$ 9,192.50</b>



Invoice: 2465621  
Date: August 28, 2024  
Page: 4

**Harmonized Sales Tax (13.0%)**  
**Total Due for this Matter in Canadian Currency**

1,195.03  

---

**\$ 10,387.53 CAD**



Blake, Cassels & Graydon LLP  
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 199 Bay Street  
 Suite 4000, Commerce Court West  
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## INVOICE

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October 31, 2024

KSV Restructuring Inc.  
 150 King Street West  
 Suite 2308, Box 42  
 Toronto, ON M5H 1J9  
 Canada

Invoice: 2477656  
 Billing Lawyer Burr, Chris  
 HST/GST No.: R119396778  
 Client: 00025198  
 Matter: 000002

Attention: Noah Goldstein  
 Managing Director

**Re: Golden Miles and Mahal Venture Capital Receivership**

FOR PROFESSIONAL SERVICES RENDERED  
 during the period ended September 30, 2024, as follows:

<b>Total Fees</b>	\$ 3,002.50
<b>Harmonized Sales Tax (13.0%)</b>	390.33
<b>TOTAL DUE IN CANADIAN CURRENCY</b>	<b>\$ 3,392.83 CAD</b> <i>KC</i>



Invoice: 2477656  
 Date: October 31, 2024  
 Page: 2

**Re: Golden Miles and Mahal Venture Capital Receivership (000002)**

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
08/06/24	Burr, Chris	Reviewing comments from KSV on ██████; exchanging email messages with M. Vininsky regarding same.	0.2	1,000.00	200.00
08/08/24	Burr, Chris	Finalizing ██████; exchanging email messages with R. Godard regarding same.	0.3	1,000.00	300.00
08/13/24	Burr, Chris	Call with C. Prophet regarding ██████; exchanging email messages with KSV team regarding same; exchanging email messages with A&M and Fasken team regarding same.	0.9	1,000.00	900.00
08/19/24	Burr, Chris	Exchanging email messages with C. Prophet regarding ██████.	0.2	1,000.00	200.00
08/21/24	Burr, Chris	Exchanging email messages with counsel to Vivian Group, R. Godard regarding form of ██████, and G. Karpel regarding ██████; reviewing ██████; exchanging email messages with R. Godard regarding same.	0.6	1,000.00	600.00
08/29/24	Loberto, Daniel	Reviewing appeal related correspondence.	0.3	800.00	240.00
09/11/24	Burr, Chris	Exchanging email messages with working group regarding appeal.	0.2	1,000.00	200.00
09/12/24	Burr, Chris	Exchanging email messages with R. Winterstein regarding appeal.	0.1	1,000.00	100.00
09/26/24	Thompson, Nancy	Reviewing e-mail message from D. Loberto and attached notice of hearing from the Court of Appeal; reviewing notice of filing deadlines; creating appointment for the appeal hearing.	0.5	525.00	262.50
<b>Total Fees for this Matter</b>					<b>\$ 3,002.50</b>

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Burr, Chris	BUR	2.5	1,000.00	2,500.00
Loberto, Daniel	DQL	0.3	800.00	240.00
Thompson, Nancy	NAB	0.5	525.00	262.50
<b>Total</b>		<b>3.3</b>		<b>\$ 3,002.50</b>



Invoice: 2477656  
Date: October 31, 2024  
Page: 3

**Harmonized Sales Tax (13.0%)**  
**Total Due for this Matter in Canadian Currency**

390.33  

---

**\$ 3,392.83 CAD**



Blake, Cassels & Graydon LLP  
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 199 Bay Street  
 Suite 4000, Commerce Court West  
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## INVOICE

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November 25, 2024

KSV Restructuring Inc.  
 150 King Street West  
 Suite 2308, Box 42  
 Toronto, ON M5H 1J9  
 Canada

Invoice: 2481824  
 Billing Lawyer Burr, Chris  
 HST/GST No.: R119396778  
 Client: 00025198  
 Matter: 000002

Attention: Noah Goldstein  
 Managing Director

### Re: Golden Miles and Mahal Venture Capital Receivership

FOR PROFESSIONAL SERVICES RENDERED  
 during the period ended October 31, 2024, as follows:

<b>Total Fees</b>	\$ 1,918.50
<b>Harmonized Sales Tax (13.0%)</b>	249.41
<b>TOTAL DUE IN CANADIAN CURRENCY</b>	<b>\$ 2,167.91 CAD</b> <i>KC</i>



Invoice: 2481824  
 Date: November 25, 2024  
 Page: 2

**Re: Golden Miles and Mahal Venture Capital Receivership (000002)**

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
10/04/24	Burr, Chris	Exchanging email messages with J. Harris regarding Appeal factum.	0.2	1,000.00	200.00
10/09/24	Burr, Chris	Exchanging email messages with M. Vininsky regarding appeal issues; considering timing of same.	0.2	1,000.00	200.00
10/24/24	Burr, Chris	Discussions with J. Harris regarding responding materials for appeal.	0.3	1,000.00	300.00
10/24/24	Harris, Jake	Meeting with C. Burr to discuss preparation for appeal.	0.3	710.00	213.00
10/28/24	Burr, Chris	Exchanging email messages with J. Harris regarding responding materials for appeal.	0.2	1,000.00	200.00
10/30/24	Harris, Jake	Reviewing appeal materials; meeting with C. Crichlow to discuss [REDACTED].	0.3	710.00	213.00
10/31/24	Harrison, Zoe	Drafting appeal factum.	1.5	395.00	592.50
<b>Total Fees for this Matter</b>					<b>\$ 1,918.50</b>

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Burr, Chris	BUR	0.9	1,000.00	900.00
Harris, Jake	JKE	0.6	710.00	426.00
Harrison, Zoe	ZEH	1.5	395.00	592.50
<b>Total</b>		<b>3.0</b>		<b>\$ 1,918.50</b>

**Harmonized Sales Tax (13.0%)**

249.41

**Total Due for this Matter in Canadian Currency**

**\$ 2,167.91 CAD**



Blake, Cassels & Graydon LLP  
 Barristers & Solicitors  
 Patent & Trademark Agents  
 199 Bay Street  
 Suite 4000, Commerce Court West  
 Toronto ON M5L 1A9 Canada  
 Tel: 416-863-2400 Fax: 416-863-2653

## INVOICE

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December 11, 2024

KSV Restructuring Inc.  
 150 King Street West  
 Suite 2308, Box 42  
 Toronto, ON M5H 1J9  
 Canada

Invoice: 2485247  
 Billing Lawyer Burr, Chris  
 HST/GST No.: R119396778  
 Client: 00025198  
 Matter: 000002

Attention: Noah Goldstein  
 Managing Director

**Re: Golden Miles and Mahal Venture Capital Receivership**

FOR PROFESSIONAL SERVICES RENDERED  
 during the period ended November 30, 2024, as follows:

<b>Total Fees</b>	\$ 19,470.00
<b>Harmonized Sales Tax (13.0%)</b>	2,531.10
<b>TOTAL DUE IN CANADIAN CURRENCY</b>	<b>\$ 22,001.10 CAD <i>KC</i></b>



Invoice: 2485247  
 Date: December 11, 2024  
 Page: 2

**Re: Golden Miles and Mahal Venture Capital Receivership (000002)**

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
11/01/24	Harrison, Zoe	Drafting appeal factum.	3.9	395.00	1,540.50
11/04/24	Harris, Jake	Meeting and emails with Z. Harrison regarding preparation of appeal factum and appeal timelines.	0.2	710.00	142.00
11/04/24	Harrison, Zoe	Drafting appeal factum.	7.0	395.00	2,765.00
11/05/24	Harris, Jake	Emails with Z. Harrison regarding questions of law for appeal factum.	0.1	710.00	71.00
11/05/24	Harrison, Zoe	Drafting appeal factum.	1.0	395.00	395.00
11/08/24	Harris, Jake	Review of appeal materials and lower court materials to prepare appeal factum; considering issues for inclusion in appeal factum; research on legal issues for appeal factum.	3.0	710.00	2,130.00
11/10/24	Harris, Jake	Review of appeal materials.	0.2	710.00	142.00
11/13/24	Harris, Jake	Meeting and emails with D. Loberto to discuss preparation of appeal respondent factum.	0.2	710.00	142.00
11/13/24	Loberto, Daniel	Corresponding with J. Harris regarding matter; reviewing appeal related correspondence.	0.2	800.00	160.00
11/15/24	Burr, Chris	Exchanging email messages with J. Mahal regarding trustee inquiries.	0.2	1,000.00	200.00
11/18/24	Loberto, Daniel	Reviewing appeal related facts and information.	1.3	800.00	1,040.00
11/19/24	Harris, Jake	Research regarding issues for appeal factum; meeting with D. Loberto and Z. Harrison to consider how to address legal issues for appeal factum; reviewing appeal materials and considering issues related to same.	2.8	710.00	1,988.00
11/19/24	Harrison, Zoe	Researching [REDACTED].	1.4	395.00	553.00
11/19/24	Loberto, Daniel	Reviewing appeal related facts and information; meeting with J. Harris and Z. Harrison.	2.3	800.00	1,840.00
11/20/24	Harris, Jake	Review of research for appeal factum; considering issues related to appeal factum.	0.3	710.00	213.00



Invoice: 2485247  
 Date: December 11, 2024  
 Page: 3

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
11/20/24	Harrison, Zoe	Researching [REDACTED].	4.0	395.00	1,580.00
11/25/24	Harris, Jake	Drafting appeal factum.	0.5	710.00	355.00
11/27/24	Harris, Jake	Drafting appeal factum.	1.3	710.00	923.00
11/28/24	Harris, Jake	Drafting appeal factum; considering issues related to appeal factum; research on legal points to be addressed in appeal factum.	3.8	710.00	2,698.00
11/28/24	Harrison, Zoe	Researching correctness standard of review.	1.5	395.00	592.50
<b>Total Fees for this Matter</b>					<b>\$ 19,470.00</b>

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Burr, Chris	BUR	0.2	1,000.00	200.00
Harris, Jake	JKE	12.4	710.00	8,804.00
Harrison, Zoe	ZEH	18.8	395.00	7,426.00
Loberto, Daniel	DQL	3.8	800.00	3,040.00
<b>Total</b>		<b>35.2</b>		<b>\$ 19,470.00</b>

<b>Harmonized Sales Tax (13.0%)</b>	2,531.10
<b>Total Due for this Matter in Canadian Currency</b>	<b>\$ 22,001.10 CAD</b>



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## INVOICE

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December 31, 2024

KSV Restructuring Inc.  
 150 King Street West  
 Suite 2308, Box 42  
 Toronto, ON M5H 1J9  
 Canada

Invoice: 2492201  
 Billing Lawyer Burr, Chris  
 HST/GST No.: R119396778  
 Client: 00025198  
 Matter: 000002

Attention: Noah Goldstein  
 Managing Director

### Re: Golden Miles and Mahal Venture Capital Receivership

FOR PROFESSIONAL SERVICES RENDERED  
 during the period ended December 31, 2024, as follows:

<b>Total Fees</b>	\$ 23,090.50
<b>Harmonized Sales Tax (13.0%)</b>	3,001.77
<b>TOTAL DUE IN CANADIAN CURRENCY</b>	<b>\$ 26,092.27 CAD</b> <i>KC</i>



Invoice: 2492201  
 Date: December 31, 2024  
 Page: 2

**Re: Golden Miles and Mahal Venture Capital Receivership (000002)**

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
12/02/24	Harris, Jake	Drafting appeal factum; review of documents to assist with preparation of appeal materials; research on legal points for appeal factum; considering issues to be addressed in appeal factum.	3.3	710.00	2,343.00
12/03/24	Harris, Jake	Considering issues to be covered in appeal factum.	0.2	710.00	142.00
12/11/24	Burr, Chris	Exchanging email messages with Gowlings regarding timing of appeal materials.	0.2	1,000.00	200.00
12/11/24	Harris, Jake	Drafting appeal factum; research on legal points to assist with same; reviewing and revising factum.	3.8	710.00	2,698.00
12/12/24	Burr, Chris	Discussions with J. Harris regarding appeal factum.	0.2	1,000.00	200.00
12/12/24	Harris, Jake	Reviewing and revising appeal factum.	1.8	710.00	1,278.00
12/12/24	Harris, Jake	Meetings with C. Burr and Z. Harrison to discuss appeal factum.	0.2	710.00	142.00
12/12/24	Harrison, Zoe	Reviewing and revising appeal factum.	4.5	395.00	1,777.50
12/13/24	Burr, Chris	Reviewing and revising appeal factum; exchanging email messages with Blakes working group regarding comments on same; discussions with J. Harris regarding same.	2.3	1,000.00	2,300.00
12/13/24	Harris, Jake	Reviewing and revising appeal factum; emails with N. Thompson and Z. Harrison to advance completion of appeal compendium; meetings with C. Burr to discuss amendments to appeal factum; email to M. Vininsky and M. Tallat attaching draft appeal factum for review.	2.0	710.00	1,420.00
12/13/24	Harrison, Zoe	Reviewing and revising appeal factum.	1.9	395.00	750.50
12/13/24	Loberto, Daniel	Reviewing factum regarding appeal; corresponding with J. Harris regarding same.	1.7	800.00	1,360.00
12/13/24	Thompson, Nancy	Reviewing e-mail message from Z. Harrison and list of citations from the factum; reviewing factum and assembling copies of documents; preparing compendium cover pages and index; e-mail message to J. Harris forwarding draft cover pages, confirming all documents, and noting discrepancy regarding naming of	0.9	525.00	472.50



Invoice: 2492201  
 Date: December 31, 2024  
 Page: 3

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
		parties.			
12/14/24	Burr, Chris	Reviewing and considering comments from M. Vininsky on appeal factum.	0.3	1,000.00	300.00
12/14/24	Harris, Jake	Review of KSV comments to appeal factum; email to M. Vininsky regarding same.	0.3	710.00	213.00
12/16/24	Burr, Chris	Reviewing and revising factum to reflect comments from KSV; exchanging email messages with Faskens and A&M regarding same.	0.6	1,000.00	600.00
12/16/24	Harris, Jake	Reviewing compendium materials and providing comments on same; emails with Z. Harrison and N. Thompson to advance preparation of Compendium and procedural amendments to appeal factum; meeting with C. Burr to discuss service and filing of appeal factum and Compendium.	0.7	710.00	497.00
12/16/24	Harrison, Zoe	Researching civil appeal rules.	0.3	395.00	118.50
12/16/24	Thompson, Nancy	Reviewing comments from J. Harris and revising factum and compendium cover pages accordingly; e-mail messages from and to J. Harris regarding same.	0.8	525.00	420.00
12/17/24	Burr, Chris	Exchanging email messages with Blakes and KSV working group regarding appeal factum; discussions with J. Harris regarding same; finalizing appeal factum and coordinating service.	1.1	1,000.00	1,100.00
12/17/24	Harris, Jake	Reviewing and revising appeal factum and compendium; emails with C. Burr, Z. Harrison and N. Thompson to finalize appeal materials; meetings with C. Burr and N. Thompson to advance same; review of Court of Appeal rules to assist with completion of court materials.	2.7	710.00	1,917.00
12/17/24	Harrison, Zoe	Finalizing appeal factum.	2.3	395.00	908.50
12/17/24	Thompson, Nancy	Reviewing copies of materials for inclusion in the compendium and assembling same; e-mail message to J. Harris forwarding same for review; discussion with J. Harris; revising compendium accordingly; updating index to compendium and updating compendium to include an additional document; e-mail message to J. Harris forwarding final compendium for service.	1.3	525.00	682.50



Invoice: 2492201  
 Date: December 31, 2024  
 Page: 4

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
12/18/24	Harris, Jake	Preparing appeal materials for filing; review of Court of Appeal rules to assist with same; emails and meetings with N. Thompson to advance filing of materials.	0.6	710.00	426.00
12/18/24	Thompson, Nancy	Preparing lawyer's certificate of service and e-mail message to C. Burr forwarding same for review; reviewing practice direction for filing of materials with the Court of Appeal; e-mail message to the Court of Appeal forwarding the factum, compendium and certificate of service for filing; discussion with J. Harris regarding same; drafting counsel slip and hearing information form; e-mail message to J. Harris forwarding copy of notice received from the Court of Appeal, draft counsel slip and hearing information form in the required form, and noting the date for delivery of same.	1.3	525.00	682.50
12/23/24	Harris, Jake	Email to court regarding filing of appeal factum.	0.1	710.00	71.00
12/27/24	Harris, Jake	Email with C. Burr regarding case law for appeal factum.	0.1	710.00	71.00
<b>Total Fees for this Matter</b>					<b>\$ 23,090.50</b>

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Burr, Chris	BUR	4.7	1,000.00	4,700.00
Harris, Jake	JKE	15.8	710.00	11,218.00
Harrison, Zoe	ZEH	9.0	395.00	3,555.00
Loberto, Daniel	DQL	1.7	800.00	1,360.00
Thompson, Nancy	NAB	4.3	525.00	2,257.50
<b>Total</b>		<b>35.5</b>		<b>\$ 23,090.50</b>

**Harmonized Sales Tax (13.0%)**

3,001.77

**Total Due for this Matter in Canadian Currency**

**\$ 26,092.27 CAD**



Blake, Cassels & Graydon LLP  
 Barristers & Solicitors  
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 199 Bay Street  
 Suite 4000, Commerce Court West  
 Toronto ON M5L 1A9 Canada  
 Tel: 416-863-2400 Fax: 416-863-2653

## INVOICE

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March 19, 2025

KSV Restructuring Inc.  
 150 King Street West  
 Suite 2308, Box 42  
 Toronto, ON M5H 1J9  
 Canada

Invoice: 2504051  
 Billing Lawyer Burr, Chris  
 HST/GST No.: R119396778  
 Client: 00025198  
 Matter: 000002

Attention: Noah Goldstein  
 Managing Director

**Re: Golden Miles and Mahal Venture Capital Receivership**

FOR PROFESSIONAL SERVICES RENDERED  
 during the period ended February 28, 2025, as follows:

<b>Total Fees</b>	\$ 15,173.00
<b>Harmonized Sales Tax (13.0%)</b>	1,972.49
<b>TOTAL DUE IN CANADIAN CURRENCY</b>	<b>\$ 17,145.49 CAD <i>KC</i></b>



Invoice:	2504051
Date:	March 19, 2025
Page:	2

**Re: Golden Miles and Mahal Venture Capital Receivership (000002)**

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
01/07/25	Burr, Chris	Exchanging email messages with J. Harris and KSV team regarding appeal; exchanging email messages with Gowlings team regarding same.	0.4	1,050.00	420.00
01/08/25	Harris, Jake	Emails with N. Thompson and C. Burr regarding procedural matters for appeal.	0.2	810.00	162.00
01/08/25	Thompson, Nancy	Discussion with J. Harris regarding form required by the Court of Appeal, and e-mail messages regarding same.	0.2	550.00	110.00
01/14/25	Burr, Chris	Reviewing KSV motion materials, Gowlings motion materials, appeal book and cases referenced in factum; preparing submissions for appeal; preparing for appeal.	5.2	1,050.00	5,460.00
01/14/25	Harris, Jake	Emails with KSV and A&M teams regarding procedural matters for appeal hearing.	0.1	810.00	81.00
01/15/25	Burr, Chris	Preparing for and attending appeal; discussions with M. Vininsky regarding same; exchanging email messages with Faskens team regarding same; exchanging email messages with KSV team regarding [REDACTED].	6.7	1,050.00	7,035.00
01/15/25	Thompson, Nancy	Reviewing e-mail message from C. Burr; telephone calls and e-mail messages to Court of Appeal appeals coordinator to confirm start time of the appeal; e-mail messages to C. Burr regarding same.	0.6	550.00	330.00
01/16/25	Burr, Chris	Exchanging email messages with R. Winterstein regarding appeal.	0.2	1,050.00	210.00
01/21/25	Burr, Chris	Call with C. Prophet regarding costs agreement; exchanging email messages with KSV team regarding same.	0.3	1,050.00	315.00
02/26/25	Burr, Chris	Reviewing Court of Appeal decision regarding Omit Tax; exchanging email messages with KSV team regarding same.	0.6	1,050.00	630.00
02/27/25	Burr, Chris	Drafting email to A&M and Fasken regarding appeal decision and next steps.	0.4	1,050.00	420.00
<b>Total Fees for this Matter</b>					<b>\$ 15,173.00</b>



Invoice: 2504051  
 Date: March 19, 2025  
 Page: 3

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Burr, Chris	BUR	13.8	1,050.00	14,490.00
Harris, Jake	JKE	0.3	810.00	243.00
Thompson, Nancy	NAB	0.8	550.00	440.00
<b>Total</b>		<b>14.9</b>		<b>\$ 15,173.00</b>

**Harmonized Sales Tax (13.0%)**

1,972.49

**Total Due for this Matter in Canadian Currency**

**\$ 17,145.49 CAD**



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 199 Bay Street  
 Suite 4000, Commerce Court West  
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 Tel: 416-863-2400 Fax: 416-863-2653

## INVOICE

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July 31, 2025

KSV Restructuring Inc.  
 150 King Street West  
 Suite 2308, Box 42  
 Toronto, ON M5H 1J9  
 Canada

Invoice: 2529190  
 Billing Lawyer Burr, Chris  
 HST/GST No.: R119396778  
 Client: 00025198  
 Matter: 000002

Attention: Noah Goldstein  
 Managing Director

**Re: Golden Miles and Mahal Venture Capital Receivership**

FOR PROFESSIONAL SERVICES RENDERED  
 during the period ended June 30, 2025, as follows:

<b>Total Fees</b>	\$ 14,687.00
<b>Harmonized Sales Tax (13.0%)</b>	1,909.31
<b>TOTAL DUE IN CANADIAN CURRENCY</b>	<b>\$ 16,596.31 CAD</b>

*J.D.*



Invoice: 2529190  
 Date: July 31, 2025  
 Page: 2

**Re: Golden Miles and Mahal Venture Capital Receivership (000002)**

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
03/11/25	Burr, Chris	Exchanging email messages with KSV working group regarding payment of omit taxes; exchanging email messages with Gowlings and City regarding same.	0.3	1,050.00	315.00
03/26/25	Burr, Chris	Exchanging email messages with R. Winterstein regarding appeal.	0.1	1,050.00	105.00
03/27/25	Burr, Chris	Exchanging email messages with M. Vininsky regarding [REDACTED].	0.2	1,050.00	210.00
03/31/25	Burr, Chris	Exchanging email messages with D. Touesnard regarding [REDACTED].	0.2	1,050.00	210.00
04/02/25	Burr, Chris	Exchanging email messages with Vicano counsel regarding [REDACTED].	0.2	1,050.00	210.00
04/09/25	Burr, Chris	Call with Vicano counsel regarding [REDACTED].	0.5	1,050.00	525.00
04/23/25	Burr, Chris	Discussions with J. Harris regarding termination motion.	0.2	1,050.00	210.00
04/23/25	Harris, Jake	Meeting with C. Burr to discuss materials to prepare for termination and discharge hearing.	0.2	810.00	162.00
04/24/25	Thompson, Nancy	Reviewing file and identifying past fee approval periods; e-mail message to J. Harris forwarding copy of Order for approval of fees up to February 29, 2024.	0.3	550.00	165.00
04/25/25	Thompson, Nancy	Reviewing copies of invoices and drafting summary of invoices and fee approval affidavit; beginning review of invoices for privileged or sensitive information.	1.1	550.00	605.00
04/29/25	Harris, Jake	Call and emails with M. Tallat regarding preparations for discharge motion; drafting discharge order; review of [REDACTED].	1.8	810.00	1,458.00
05/01/25	Harris, Jake	Reviewing and revising draft discharge order; meeting with C. Burr to discuss preparation of discharge materials; review of [REDACTED].	0.9	810.00	729.00



Invoice: 2529190  
 Date: July 31, 2025  
 Page: 3

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
05/02/25	Harris, Jake	Drafting order and notice of motion for discharge motion; reviewing precedents and previous orders from the proceedings to assist with same.	2.4	810.00	1,944.00
05/02/25	Thompson, Nancy	Reviewing invoices and identifying possible privileged and sensitive information; reviewing and revising draft fee approval affidavit; drafting fee approval affidavit to be sworn by KPMG; e-mail message to J. Harris forwarding draft materials for review, and noting outstanding information.	1.1	550.00	605.00
05/05/25	Harris, Jake	Emails with M. Tallat to advance materials for discharge hearing.	0.2	810.00	162.00
05/21/25	Harris, Jake	Reviewing draft report re: receiver's discharge; emails with M. Tallat regarding report.	0.2	810.00	162.00
05/26/25	Cockburn, Reagan	Reviewing and blacklining notices of motion and orders for draft KSV/Mahal discharge factum.	1.1	395.00	434.50
05/26/25	Harris, Jake	Reviewing draft 7th Report and drafting additional sections; amending draft discharge order and notice of motion; reviewing and revising draft fee affidavits; emails with N. Thompson and C. Burr regarding discharge motion materials.	2.9	810.00	2,349.00
05/27/25	Cockburn, Reagan	Drafting discharge factum.	1.4	395.00	553.00
05/27/25	Harris, Jake	Meeting with R. Cockburn to discuss preparation of factum for discharge motion; meeting with N. Thompson to discuss amendments to fee affidavits; review of precedent factums.	0.4	810.00	324.00
05/27/25	Thompson, Nancy	Discussion with J. Harris regarding draft fee approval affidavit; reviewing and revising draft fee approval affidavit; message to L. Wilson regarding status of April invoice; e-mail message to J. Harris providing an update.	0.6	550.00	330.00
05/28/25	Cockburn, Reagan	Drafting discharge factum.	2.2	395.00	869.00
05/28/25	Harris, Jake	Emails with C. Burr and R. Cockburn regarding preparation of discharge materials.	0.2	810.00	162.00
06/03/25	Cockburn, Reagan	Drafting KSV/Mahal discharge factum.	1.5	395.00	592.50
06/05/25	Harris, Jake	Drafting factum for discharge motion.	0.7	810.00	567.00



Invoice: 2529190  
 Date: July 31, 2025  
 Page: 4

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
06/09/25	Harris, Jake	Drafting factum for discharge motion.	0.5	810.00	405.00
06/18/25	Harris, Jake	Emails with M. Tallat to advance motion materials; meeting with C. Burr to discuss preparation of motion materials.	0.2	810.00	162.00
06/24/25	Harris, Jake	Emails with C. Burr and M. Tallat to advance discharge hearing materials.	0.2	810.00	162.00
<b>Total Fees for this Matter</b>					<b>\$ 14,687.00</b>

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Burr, Chris	BUR	1.7	1,050.00	1,785.00
Cockburn, Reagan	RGC	6.2	395.00	2,449.00
Harris, Jake	JKE	10.8	810.00	8,748.00
Thompson, Nancy	NAB	3.1	550.00	1,705.00
<b>Total</b>		<b>21.8</b>		<b>\$ 14,687.00</b>

**Harmonized Sales Tax (13.0%)**

1,909.31

**Total Due for this Matter in Canadian Currency**

**\$ 16,596.31 CAD**



Blake, Cassels & Graydon LLP  
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December 31, 2025

KSV Restructuring Inc.  
 150 King Street West  
 Suite 2308, Box 42  
 Toronto, ON M5H 1J9  
 Canada

Invoice: 2559155  
 Billing Lawyer Burr, Chris  
 HST/GST No.: R119396778  
 Client: 00025198  
 Matter: 000002

Attention: Noah Goldstein  
 Managing Director

### Re: Golden Miles and Mahal Venture Capital Receivership

FOR PROFESSIONAL SERVICES RENDERED  
 during the period ended December 31, 2025, as follows:

<b>Total Fees</b>	\$ 7,739.00
<b>Harmonized Sales Tax (13.0%)</b>	1,006.07
<b>TOTAL DUE IN CANADIAN CURRENCY</b>	<b>\$ 8,745.07 CA</b> <i>20</i>



Invoice: 2559155  
 Date: December 31, 2025  
 Page: 2

**Re: Golden Miles and Mahal Venture Capital Receivership (000002)**

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
10/06/25	Burr, Chris	Reviewing and revising termination motion materials; drafting email to J. Harris regarding same, and next steps.	1.1	1,060.00	1,166.00
10/07/25	Harris, Jake	Reviewing and amending draft discharge materials; emails with C. Burr regarding go-forward plan for discharge.	0.5	810.00	405.00
10/09/25	Harris, Jake	Reviewing and amending discharge motion materials; emails with N. Thompson regarding updates to fee affidavits; email to M. Vininsky and M. Tallat with motion materials and setting out next steps.	1.4	810.00	1,134.00
10/10/25	Harris, Jake	Emails with N. Thompson regarding [REDACTED].	0.2	810.00	162.00
10/10/25	Thompson, Nancy	E-mail message from J. Harris regarding updating the fee approval materials; making inquiries to determine fee approval period; discussions regarding same; e-mail message to J. Harris providing status of receivership passing of accounts.	0.4	550.00	220.00
11/05/25	Thompson, Nancy	Reviewing invoices for privileged or confidential information; assembling draft fee approval affidavit.	0.8	550.00	440.00
11/11/25	Harris, Jake	Reviewing and revising court documents for discharge hearing; considering issues to be addressed in court documents; drafting email to M. Tallat overviewing next steps in advance of discharge motion.	2.5	810.00	2,025.00
11/13/25	Harris, Jake	Email to M. Tallat regarding next steps on Mahal receivership.	0.6	810.00	486.00
11/21/25	Harris, Jake	Emails with M. Tallat regarding [REDACTED].	0.9	810.00	729.00
11/24/25	Harris, Jake	Emails with [REDACTED].	0.2	810.00	162.00
12/01/25	Harris, Jake	Emails with [REDACTED].	0.1	810.00	81.00
12/03/25	Harris, Jake	Emails with [REDACTED].	0.2	810.00	162.00
12/16/25	Harris, Jake	Meeting with [REDACTED].	0.5	810.00	405.00



Invoice: 2559155  
 Date: December 31, 2025  
 Page: 3

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
		██████████; preparing for meeting.			
12/17/25	Harris, Jake	Emails to M. Vininsky and M. Tallat regarding ██████████.	0.2	810.00	162.00
<b>Total Fees for this Matter</b>					<b>\$ 7,739.00</b>

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Burr, Chris	BUR	1.1	1,060.00	1,166.00
Harris, Jake	JKE	7.3	810.00	5,913.00
Thompson, Nancy	NAB	1.2	550.00	660.00
<b>Total</b>		<b>9.6</b>		<b>\$ 7,739.00</b>

Harmonized Sales Tax (13.0%) 1,006.07

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**Total Due for this Matter in Canadian Currency \$ 8,745.07 CAD**



Blake, Cassels & Graydon LLP  
 Barristers & Solicitors  
 Patent & Trademark Agents  
 199 Bay Street  
 Suite 4000, Commerce Court West  
 Toronto ON M5L 1A9 Canada  
 Tel: 416-863-2400 Fax: 416-863-2653

## INVOICE

Please write invoice  
 number(s) on cheque

February 24, 2026

KSV Restructuring Inc.  
 150 King Street West  
 Suite 2308, Box 42  
 Toronto, ON M5H 1J9  
 Canada

Invoice: 2570871  
 Billing Lawyer Burr, Chris  
 HST/GST No.: R119396778  
 Client: 00025198  
 Matter: 000002

Attention: Noah Goldstein  
 Managing Director

### Re: Golden Miles and Mahal Venture Capital Receivership

FOR PROFESSIONAL SERVICES RENDERED  
 during the period ended January 31, 2026, as follows:

<b>Total Fees</b>	\$ 870.00
<b>Harmonized Sales Tax (13.0%)</b>	113.10
<b>TOTAL DUE IN CANADIAN CURRENCY</b>	<b>\$ 983.10 CA</b> <i>20</i>



Invoice: 2570871  
 Date: February 24, 2026  
 Page: 2

**Re: Golden Miles and Mahal Venture Capital Receivership (000002)**

Date (m/d/y)	Timekeeper	Description	Hours	Rate	Amount (\$)
01/05/26	Harris, Jake	Emails with M. Tallat and PwC and A&M counsel regarding settlement of Vicano dispute.	0.5	870.00	435.00
01/07/26	Harris, Jake	Emails with G. Moffat regarding distributions to Skymark Receiver.	0.2	870.00	174.00
01/12/26	Harris, Jake	Emails with Vicano counsel regarding settlement of Vicano amounts.	0.2	870.00	174.00
01/22/26	Harris, Jake	Emails with M. Vininsky and Vicano counsel regarding Vicano disputed amount.	0.1	870.00	87.00
<b>Total Fees for this Matter</b>					<b>\$ 870.00</b>

Matter Timekeeper Summary	ID	Hours	Rate (\$)	Amount (\$)
Harris, Jake	JKE	1.0	870.00	870.00
<b>Total</b>		<b>1.0</b>		<b>\$ 870.00</b>

**Harmonized Sales Tax (13.0%)**

113.10

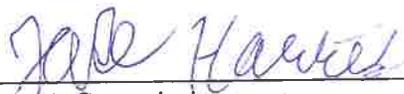
**Total Due for this Matter in Canadian Currency**

**\$ 983.10 CAD**

This is **Exhibit "B"** referred to in the

Affidavit of Chris Burr

sworn before me  
this 25<sup>th</sup> day of February, 2026

A handwritten signature in blue ink that reads "Jake Harris". The signature is written in a cursive style and is positioned above a horizontal line.

A Commissioner, etc.

Jake Harris, LSO #58481T

**EXHIBIT “B”**

<b>Name of Lawyer Rank<sup>1</sup></b>	<b>Practice Group</b>	<b>Year of Call</b>	<b>Hourly Rate</b>	<b>Total Hours</b>
Burr, Chris <i>Partner, Toronto</i>	Restructuring & Insolvency	2008	\$1,000	85.8
			\$1,050	15.5
			\$1,060	1.1
Loberto, Daniel <i>Associate, Toronto</i>	Restructuring & Insolvency	2020	\$800	31.4
Harris, Jake <i>Associate, Toronto</i>	Restructuring & Insolvency	2022	\$710	28.8
			\$810	18.4
			\$870	1.0
Cockburn, Reagan <i>Articling Student, Toronto</i>	Restructuring & Insolvency	<i>N/A</i>	\$395	6.2
Harrison, Zoe <i>Articling Student, Toronto</i>	Restructuring & Insolvency	<i>N/A</i>	\$395	29.3
Thompson, Nancy <i>Law Clerk, Toronto</i>	Restructuring & Insolvency	<i>N/A</i>	\$525	33.0
			\$550	5.1
Treffry, Ngina <i>Law Clerk, Toronto</i>	Commercial Real Estate	<i>N/A</i>	\$335	0.7
Amoroso, Carlo <i>Filing Clerk, Toronto</i>	Litigation & Dispute Resolution	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>
Riviglia, Anna <i>Filing Clerk, Toronto</i>	Litigation & Dispute Resolution	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>

Total Fees Billed:	\$199,095.00
Total Hours:	256.3
Average Hourly Rate:	\$776.80

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<sup>1</sup> Rank applicable at time services provided

SKYMARK FINANCE CORPORATION  
Applicants

- and -

MAHAL VENTURE CAPITAL INC., et al.  
Respondents

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

Proceeding Commenced at Toronto

**AFFIDAVIT OF CHRIS BURR  
Sworn February 25, 2026**

**BLAKE, CASSELS & GRAYDON LLP**  
Barristers and Solicitors  
199 Bay Street  
Suite 4000, Commerce Court West  
Toronto, Ontario M5L 1A9

**Chris Burr**, LSO #55172H  
Tel: 416-863-3261  
Email: [chris.burr@blakes.com](mailto:chris.burr@blakes.com)

**Jake Harris**, LSO #85481T  
Tel: 416-863-2523  
Email: [jake.harris@blakes.com](mailto:jake.harris@blakes.com)

Lawyers for the Receiver

**TAB 3**

Court File No. CV-21-00664778-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE	)	THURSDAY, THE 5 <sup>TH</sup>
	)	
JUSTICE [•]	)	DAY OF MARCH, 2026

B E T W E E N:

**SKYMARK FINANCE CORPORATION**

Applicant

- and -

**MAHAL VENTURE CAPITAL INC. and GOLDEN MILES FOOD  
CORPORATION**

Respondents

**ORDER**

**(Discharge, Distribution and Ancillary Matters)**

**THIS MOTION**, made by KSV Restructuring Inc. (“**KSV**”) in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”), without security, of the assets, undertakings and properties of Mahal Venture Capital Inc. (“**Mahal VC**”) and Golden Miles Food Corporation (together with Mahal VC, the “**Companies**”) owned or used in connection with the flour mill located on the property municipally known as 155 Adams Blvd., Brantford, Ontario, for an order (i) authorizing and directing the Receiver to make certain distributions from recoveries

associated with Mahal VC (together with the Real Property Proceeds, the “**Mahal VC Proceeds**”) to Vicano Construction Limited (“**Vicano**”), Skymark Finance Corporation, acting by its receiver Alvarez & Marsal Canada Inc. (“**Skymark Receiver**”) and KLN Holdings Inc. (“**KLN**”), (ii) approving the Seventh Report of the Receiver, dated February 25, 2026 (the “**Seventh Report**”) and the Receiver’s activities described therein, (iii) approving the Receiver’s statement of receipts and disbursements for the period ending February 18, 2026 (the “**R&D**”), (iv) approving the fees and disbursements of the Receiver and its counsel, Blake, Cassels & Graydon LLP (the “**Receiver’s Counsel**”), for the period of March 1, 2024 to January 31, 2026 and a fee accrual until the Receiver’s discharge, (v) discharging KSV as Receiver effective upon the filing of the Discharge Certificate (as defined below), and (vi) releasing the Receiver and the Receiver’s Counsel, was heard this day by judicial videoconference.

**ON READING** the Receiver’s Notice of Motion, the Seventh Report and the appendices thereto, and on hearing the submissions of counsel for the Receiver, and those other counsel and parties listed on the Participant Information Form, no one else appearing although properly served as evidenced by the lawyer’s certificate of service of [•], certified [•]:

**SERVICE**

1. **THIS COURT ORDERS** that the time for service and filing of the Receiver’s Notice of Motion and Motion Record is hereby abridged and validated, so that this motion is properly returnable today.

**INTERPRETATION**

2. **THIS COURT ORDERS** that capitalized terms use and not otherwise defined herein shall have the meanings ascribed to them in the Seventh Report.

## **DISTRIBUTIONS**

3. **THIS COURT ORDERS** that the Receiver is authorized to distribute \$51,000 to Vicano on account of the Vicano Disputed Amount and that, once such amount is distributed to Vicano, Vicano shall no longer have any claim against the Receiver or the Companies in respect of the Vicano Disputed Amount.

4. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to distribute, prior to the filing of a Discharge Certificate any and all remaining Mahal VC Proceeds in the possession of the Receiver to the Skymark Receiver and KLN on account of principal, interest, fees and expenses owing to the Skymark Receiver and KLN by the Companies, on the following basis:

- (a) 78.14% to the Skymark Receiver; and
- (b) 21.86% to KLN.

## **TERMINATION OF PROCEEDINGS & RELEASE OF RECEIVER'S CHARGE**

5. **THIS COURT ORDERS** that upon the filing of a certificate of the Receiver, certifying that, to the best of the knowledge and belief of the Receiver, all matters to be attended to in connection with the within proceedings (the "**Proceedings**") have been completed to the satisfaction of the Receiver (the "**Discharge Certificate**"), the Proceedings shall be terminated without any other act or formality or order of this Court (the "**Receivership Termination Time**").

6. **THIS COURT ORDERS** that the Receiver's Charge (as defined in the receivership appointment order dated October 1, 2021 (the "**Appointment Order**")) shall be and is hereby terminated, released and discharged, effective as at the Receivership Termination Time.

**APPROVAL OF SEVENTH REPORT AND RECEIPTS AND DISBURSEMENTS**

7. **THIS COURT ORDERS** that the Seventh Report and the activities of the Receiver described therein, shall be and are hereby approved, provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize such approval in any way.

8. **THIS COURT ORDERS** that the R&D attached to the Seventh Report be and are hereby accepted and approved.

**APPROVAL OF FEES**

9. **THIS COURT ORDERS** that the fees of the Receiver in the amount of \$60,935.75, plus HST and disbursements, for the period March 1, 2024 to January 31, 2026 (the “**Fee Approval Period**”) be and hereby are approved.

10. **THIS COURT ORDERS** that the fees of the Receiver’s counsel, Blakes, in the amount of \$199,095.00, plus HST and disbursements, for the Fee Approval Period be and hereby are approved.

**DISCHARGE OF THE RECEIVER & RELEASES**

11. **THIS COURT ORDERS** that the Receiver shall, at least seven calendar days prior to the proposed Receivership Termination Time, provide notice to the Service List in the Proceedings of the Receiver’s intention to file the Discharge Certificate and that upon the filing of the Discharge Certificate, the release and discharge of the Subsequent Released Claims (as defined below) shall be deemed effective unless any objection is received by the Receiver in accordance with paragraph 15 hereof.

12. **THIS COURT ORDERS** that effective at the Receivership Termination Time, KSV shall be and hereby is discharged as Receiver and shall have no further duties, obligations or responsibilities as Receiver in connection with the Proceedings.

13. **THIS COURT ORDERS** that effective as of the date of this Order, in addition to the protections in favour of the Receiver in any Order of this Court in these Proceedings or the *Bankruptcy and Insolvency Act* (Canada) (“**BIA**”), the Receiver, the Receiver’s Counsel, and each of their respective affiliates and officers, directors, partners, employees and agents (collectively, the “**Released Parties**”) are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of this Order in any way relating to, arising out of or in respect of the Proceedings or with respect to their respective conduct in the Proceedings (collectively, the “**Present Released Claims**”), and any such Present Released Claims are hereby released, stayed, extinguished and forever barred and the Released Parties shall have no liability in respect thereof, provided that the Present Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties.

14. **THIS COURT ORDERS** that effective as of the Receivership Termination Time and subject to paragraph 15 hereof, in addition to the protections in favour of the Receiver in any Order of this Court in these Proceedings or the BIA, the Released Parties are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing

or other occurrence existing or taking place following the date of this Order and up to and including the Receivership Termination Time, in any way relating to, arising out of or in respect of the Proceedings or with respect to their respective conduct in the Proceedings (collectively, the “**Subsequent Released Claims**”) and any such Subsequent Released Claims are hereby released, stayed, extinguished and forever barred and the Released Parties shall have no liability in respect thereof, provided that the Subsequent Released Claims shall not include any claim or liability arising out of any gross negligence or wilful misconduct on the part of the Released Parties.

15. **THIS COURT ORDERS** that in the event that any person objects to the release and discharge of the Subsequent Released Claims pursuant to paragraph 14 hereof, that person must send a written notice of objection and the grounds therefor to the Receiver, such that the objection is received by the Receiver prior to the proposed Receivership Termination Time. If no objection is received by the Receiver prior to the proposed Receivership Termination Time, the release and discharge of the Subsequent Released Claims pursuant to paragraph 14 hereof shall be automatically deemed effective upon the Receivership Termination Time up to and including the Receivership Termination Time, without further Order of the Court.

16. **THIS COURT ORDERS** that if an objection to the release of the Subsequent Released Claims pursuant to paragraph 14 hereof is received by the Receiver in accordance with paragraph 15 hereof, the release and discharge of any Subsequent Released Claims pursuant to paragraph 14 hereof which are the subject of such objection shall only become effective if the objection is consensually resolved with the person making such objection or upon further Order of the Court. For greater certainty, no objection received in accordance with paragraph 15 hereof shall affect the release and discharge of the Present Released Claims pursuant to paragraph 13 hereof, which shall be effective as of the date of this Order.

17. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against any of the Released Parties in any way arising from or related to the Proceedings, except with prior leave of this Court on at least seven days' prior written notice to the applicable Released Party.

18. **THIS COURT ORDERS** that notwithstanding any provision of this Order and the termination of the Proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Receiver shall continue to have the benefit of, any of the protections in favour of the Receiver at law or pursuant to the BIA or any order of this Court in the Proceedings or otherwise.

**MISCELLANEOUS**

19. **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.

---

SKYMARK FINANCE CORPORATION - and - MAHAL VENTURE CAPITAL INC. and GOLDEN MILES FOOD CORPORATION  
Applicant Respondents

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**  
Proceeding Commenced at Toronto

**ORDER**  
**(Discharge, Distribution and Ancillary Matters)**

**BLAKE, CASSELS & GRAYDON LLP**  
Barristers and Solicitors  
199 Bay Street  
Suite 4000, Commerce Court West  
Toronto, Ontario M5L 1A9

**Chris Burr**, LSO #55172H  
Tel: 416-863-3261  
Email: [chris.burr@blakes.com](mailto:chris.burr@blakes.com)

**Jake Harris**, LSO #85481T  
Tel: 416-863-2523  
Email: [jake.harris@blakes.com](mailto:jake.harris@blakes.com)

Lawyers for the Receiver

**TAB 4**

Court File No. ~~CV-21-00664778-00CL~~

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE ) ~~WEEKDAY~~THURSDAY, THE #5<sup>TH</sup>  
)  
JUSTICE ~~—~~[ ] ) DAY OF ~~MONTH~~MARCH,  
) ~~20YR~~2026

B E T W E E N:

**~~PLAINTIFF~~**

Plaintiff

SKYMARK FINANCE CORPORATION

Applicant

- and -

**~~DEFENDANT~~**

Defendant

**~~DISCHARGE~~**

MAHAL VENTURE CAPITAL INC. and GOLDEN MILES FOOD  
CORPORATION

Respondents

**ORDER**

~~THIS MOTION, made by [RECEIVER'S NAME] in its capacity as the Court appointed receiver (the "Receiver") of the undertaking, property and assets of [DEBTOR] (the "Debtor"), for an order:~~

~~1. approving the activities of the Receiver as set out in the report of the Receiver dated [DATE] (the "Report");~~

**(Discharge, Distribution and Ancillary Matters)**

~~2. approving the fees and disbursements of the Receiver and its counsel;~~

~~3. approving the distribution of the remaining proceeds available in the estate of the Debtor; **and**~~

4. THIS MOTION, made by KSV Restructuring Inc. ("KSV") in its capacity as the Court-appointed receiver and manager (in such capacity, the "Receiver"), without security, of the assets, undertakings and properties of Mahal Venture Capital Inc. ("Mahal VC") and Golden Miles Food Corporation (together with Mahal VC, the "Companies") owned or used in connection with the flour mill located on the property municipally known as 155 Adams Blvd., Brantford, Ontario, for an order (i) authorizing and directing the Receiver to make certain distributions from recoveries associated with Mahal VC (together with the Real Property Proceeds, the "Mahal VC Proceeds") to Vicano Construction Limited ("Vicano"), Skymark Finance Corporation, acting by its receiver Alvarez & Marsal Canada Inc. ("Skymark Receiver") and KLN Holdings Inc. ("KLN"), (ii) approving the Seventh Report of the Receiver, dated February 25, 2026 (the "Seventh Report") and the Receiver's activities described therein, (iii) approving the Receiver's statement of receipts and disbursements for the period ending February 18, 2026 (the "R&D"), (iv) approving the fees and disbursements of the Receiver and its counsel, Blake, Cassels & Graydon LLP (the "Receiver's Counsel"), for the period of March 1, 2024 to January 31, 2026 and a fee accrual until the Receiver's discharge, (v) discharging [RECEIVER'S NAME] KSV as Receiver effective upon the filing of the undertaking, property and assets of the Debtor; **and** 5. Discharge Certificate (as defined below), and (vi) releasing [RECEIVER'S NAME] from any the Receiver and all liability, as set out in paragraph 5 of

~~this Order~~<sup>1</sup> the Receiver's Counsel, was heard this day ~~at 330 University Avenue, Toronto, Ontario~~ by judicial videoconference.

ON READING ~~the Report, the affidavits of~~ the Receiver's Notice of Motion, the Seventh Report and ~~its counsel as to fees (the "Fee Affidavits")~~ the appendices thereto, and on hearing the submissions of counsel for the Receiver, and those other counsel and parties listed on the Participant Information Form, no one else appearing although properly served as evidenced by the ~~Affidavit~~ lawyer's certificate of service of [NAME] ~~sworn, certified~~ [DATE], ~~filed~~<sup>2</sup>; ;

### SERVICE

1. THIS COURT ORDERS that the ~~activities~~ time for service and filing of the Receiver, ~~as set out in the Report, are hereby approved.~~

~~2. THIS COURT ORDERS that the fees and disbursements~~ 's Notice of the Receiver Motion and ~~its counsel, as set out in the Report and the Fee Affidavits, are hereby approved.~~ Motion Record is hereby abridged and validated, so that this motion is properly returnable today.

### INTERPRETATION

~~2. 3. THIS COURT ORDERS that, after payment of the fees and disbursements~~ capitalized terms use and not otherwise defined herein ~~approved, the Receiver~~ shall ~~pay the monies remaining in its hands to~~ [NAME OF PARTY]<sup>3</sup> have the meanings ascribed to them in the Seventh Report.

<sup>1</sup> If this relief is being sought, stakeholders should be specifically advised, and given ample notice. See also Note 4, below.

<sup>2</sup> This model order assumes that the time for service does not need to be abridged.

<sup>3</sup> This model order assumes that the material filed supports a distribution to a specific secured creditor or other party.

**DISTRIBUTIONS**

3. **THIS COURT ORDERS** that the Receiver is authorized to distribute \$51,000 to Vicano on account of the Vicano Disputed Amount and that, once such amount is distributed to Vicano, Vicano shall no longer have any claim against the Receiver or the Companies in respect of the Vicano Disputed Amount.

4. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to distribute, prior to the filing of a Discharge Certificate any and all remaining Mahal VC Proceeds in the possession of the Receiver to the Skymark Receiver and KLN on account of principal, interest, fees and expenses owing to the Skymark Receiver and KLN by the Companies, on the following basis:

(a) 78.14% to the Skymark Receiver; and

(b) 21.86% to KLN.

**TERMINATION OF PROCEEDINGS & RELEASE OF RECEIVER'S CHARGE**

5. ~~4.~~ **THIS COURT ORDERS** that upon ~~payment of the amounts set out in paragraph 3 hereof [and upon the Receiver~~ the filing of a certificate of the Receiver, certifying that ~~it has completed the other,~~ to the best of the knowledge and belief of the Receiver, all matters to be attended to in connection with the within proceedings (the "**Proceedings**") have been completed to the satisfaction of the Receiver (the "**Discharge Certificate**"), the Proceedings shall be terminated without any other act or formality or order of this Court (the "**Receivership Termination Time**").

6. **THIS COURT ORDERS** that the Receiver's Charge (as defined in the receivership appointment order dated October 1, 2021 (the "**Appointment Order**")) shall be and is hereby terminated, released and discharged, effective as at the Receivership Termination Time.

**APPROVAL OF SEVENTH REPORT AND RECEIPTS AND DISBURSEMENTS**

7. **THIS COURT ORDERS** that the Seventh Report and the activities of the Receiver described ~~in the Report], the Receiver~~ therein, shall be ~~discharged as Receiver of the undertaking, property and assets 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 are hereby approved, provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize such approval in any way.

8. **THIS COURT ORDERS** that the R&D attached to the Seventh Report be and are hereby accepted and approved.

**APPROVAL OF FEES**

9. **THIS COURT ORDERS** that the fees of the Receiver in the amount of \$60,935.75, plus HST and disbursements, for the period March 1, 2024 to January 31, 2026 (the "**Fee Approval Period**") be and hereby are approved.

10. **THIS COURT ORDERS** that the fees of the Receiver's counsel, Blakes, in the amount of \$199,095.00, plus HST and disbursements, for the Fee Approval Period be and hereby are approved.

**DISCHARGE OF THE RECEIVER & RELEASES**

11. THIS COURT ORDERS that the Receiver shall, at least seven calendar days prior to the proposed Receivership Termination Time, provide notice to the Service List in the Proceedings of the Receiver's intention to file the Discharge Certificate and that upon the filing of the Discharge Certificate, the release and discharge of the Subsequent Released Claims (as defined below) shall be deemed effective unless any objection is received by the Receiver in accordance with paragraph 15 hereof.

12. THIS COURT ORDERS that effective at the Receivership Termination Time, KSV shall be and hereby is discharged as Receiver and shall have no further duties, obligations or responsibilities as Receiver in connection with the Proceedings.

13. THIS COURT ORDERS that effective as of the date of this Order, in addition to the protections in favour of the Receiver in any Order of this Court in these Proceedings or the Bankruptcy and Insolvency Act (Canada) ("BIA"), the Receiver, the Receiver's Counsel, and each of their respective affiliates and officers, directors, partners, employees and agents (collectively, the "Released Parties") are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of this Order in any way relating to, arising out of or in respect of the Proceedings or with respect to their respective conduct in the Proceedings (collectively, the "Present Released Claims"), and any such Present Released Claims are hereby released, stayed, extinguished and forever barred and the Released Parties shall have no liability

in respect thereof, provided that the Present Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties.

14. **THIS COURT ORDERS** that effective as of the Receivership Termination Time and subject to paragraph 15 hereof, in addition to the protections in favour of the Receiver in any Order of this Court in these Proceedings or the BIA, the Released Parties are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place following the date of this Order and up to and including the Receivership Termination Time, in any way relating to, arising out of or in respect of the Proceedings or with respect to their respective conduct in the Proceedings (collectively, the “**Subsequent Released Claims**”) and any such Subsequent Released Claims are hereby released, stayed, extinguished and forever barred and the Released Parties shall have no liability in respect thereof, provided that the Subsequent Released Claims shall not include any claim or liability arising out of any gross negligence or wilful misconduct on the part of the Released Parties.

15. THIS COURT ORDERS that in the event that any person objects to the release and discharge of the Subsequent Released Claims pursuant to paragraph 14 hereof, that person must send a written notice of objection and the grounds therefor to the Receiver, such that the objection is received by the Receiver prior to the proposed Receivership Termination Time. If no objection is received by the Receiver prior to the proposed Receivership Termination Time, the release and discharge of the Subsequent Released Claims pursuant to paragraph 14 hereof shall be automatically deemed effective upon the Receivership Termination Time up to and including the Receivership Termination Time, without further Order of the Court.

16. THIS COURT ORDERS that if an objection to the release of the Subsequent Released Claims pursuant to paragraph 14 hereof is received by the Receiver in accordance with paragraph 15 hereof, the release and discharge of any Subsequent Released Claims pursuant to paragraph 14 hereof which are the subject of such objection shall only become effective if the objection is consensually resolved with the person making such objection or upon further Order of the Court. For greater certainty, no objection received in accordance with paragraph 15 hereof shall affect the release and discharge of the Present Released Claims pursuant to paragraph 13 hereof, which shall be effective as of the date of this Order.

17. THIS COURT ORDERS that no action or other proceeding shall be commenced against any of the Released Parties in any way arising from or related to the Proceedings, except with prior leave of this Court on at least seven days' prior written notice to the applicable Released Party.

18. THIS COURT ORDERS that notwithstanding any provision of this Order and the termination of the Proceedings, nothing herein shall affect, vary, derogate from, limit or amend,

and ~~(b)~~ the Receiver shall continue to have the benefit of any of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of ~~[RECEIVER'S NAME] in its capacity as~~ the Receiver at law or pursuant to the BIA or any order of this Court in the Proceedings or otherwise.

~~§. [THIS COURT ORDERS AND DECLARES that [RECEIVER'S NAME] is hereby released and discharged from any and all liability that [RECEIVER'S NAME] now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of [RECEIVER'S NAME] while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, [RECEIVER'S NAME] 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.]<sup>4</sup>~~

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<sup>4</sup>The model order subcommittee was divided as to whether a general release might be appropriate. On the one hand, the Receiver has presumably reported its activities to the Court, and presumably the reported activities have been approved in prior Orders. Moreover, the Order that appointed the Receiver likely has protections in favour of the Receiver. These factors tend to indicate that a general release of the Receiver is not necessary. On the other hand, the Receiver has acted only in a representative capacity, as the Court's officer, so the Court may find that it is appropriate to insulate the Receiver from all liability, by way of a general release. Some members of the subcommittee felt that, absent a general release, Receivers might hold back funds and/or wish to conduct a claims bar process, which would unnecessarily add time and cost to the receivership. The general release language has been added to this form of model order as an option only, to be considered by the presiding Judge in each specific case. See also Note 1, above.

MISCELLANEOUS

19. 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.

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SKYMARK FINANCE CORPORATION - and - MAHAL VENTURE CAPITAL INC. and GOLDEN MILES FOOD CORPORATION  
Applicant Respondents

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
Proceeding Commenced at Toronto

ORDER  
(Discharge, Distribution and Ancillary Matters)

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Document comparison by Workshare Compare on Wednesday, February 25, 2026 1:12:10 PM

Input:	
Document 1 ID	netdocuments://1407-0642-9468/1
Description	Model Receivership Discharge Order - downloaded February 25, 2026
Document 2 ID	netdocuments://1376-2628-6614/4
Description	KSV - Mahal - Discharge Order
Rendering set	Standard

Legend:	
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Insertions	136
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Moved from	5
Moved to	5
Style changes	0
Format changes	0
Total changes	244

SKYMARK FINANCE CORPORATION  
Applicant

- and -

MAHAL VENTURE CAPITAL INC., et al.  
Respondents

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

Proceeding Commenced at Toronto

**MOTION RECORD OF THE RECEIVER  
(Discharge, Distribution and Ancillary Matters)  
Returnable March 5, 2026**

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