



Court File No. CV-22-00682101-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE

)

MONDAY, THE 3<sup>RD</sup>

)

JUSTICE KIMMEL

)

DAY OF APRIL, 2023

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT INVOLVING MJARDIN GROUP, INC.,  
GROWFORCE HOLDINGS INC., 8586985 CANADA  
CORPORATION AND HIGHGRADE MMJ  
CORPORATION**

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

**PRICEWATERHOUSECOOPERS INC., IN ITS CAPACITY  
AS COURT-APPOINTED RECEIVER AND MANAGER OF  
BRIDGING FINANCE INC. AND CERTAIN RELATED  
ENTITIES AND INVESTMENT FUNDS**

Applicant

- and -

**MJARDIN GROUP, INC., GROWFORCE HOLDINGS INC.,  
8586985 CANADA CORPORATION AND HIGHGRADE  
MMJ CORPORATION**

Respondents

**CCAA TERMINATION ORDER**

**THIS MOTION**, made by KSV Restructuring Inc., in its capacity as monitor of the Respondents (the "**Monitor**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order (this "**Order**"), among other things, (i) approving certain reports of the Monitor filed in these CCAA proceedings and the activities and conduct of the Monitor described therein; (ii) approving the fees and disbursements of the

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Monitor and the Monitor's legal counsel, as described in the Seventh Report of the Monitor dated March 29, 2023 (the "**Seventh Report**") and the affidavits attached thereto sworn in support thereof, (iii) terminating these CCAA proceedings and discharging the Monitor effective as at the CCAA Termination Time (as defined below), (iv) discharging Howards Capital Corp. ("**HCC**") as the chief restructuring officer of the Respondents (the "**CRO**") as at the CCAA Termination Time; and (v) granting certain related relief, was heard this day by videoconference in Toronto, Ontario.

**ON READING** the Notice of Motion of the Monitor, the Seventh Report and the appendices thereto, and on hearing the submissions of counsel for the Monitor, counsel to PricewaterhouseCoopers Inc., in its capacity as court-appointed receiver and manager of Bridging Finance Inc. and certain related entities and investment funds, and such other counsel as were present and wished to be heard, and on reading the affidavit of service, filed:

#### **SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record (including the Seventh Report) is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined have the meanings given to them in the Amended and Restated Initial Order of this Court made in the within proceedings dated June 2, 2022 (the "**Initial Order**").

#### **APPROVAL OF MONITOR'S ACTIVITIES**

3. **THIS COURT ORDERS** that the Seventh Report is hereby approved, and the activities and conduct of the Monitor prior to or on the date hereof in relation to the Respondents and these CCAA proceedings (including as described in the Seventh Report) are hereby ratified and approved; provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

## **APPROVAL OF FEES AND DISBURSEMENTS OF THE MONITOR**

4. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from on or about August 1, 2022 to March 27, 2023, all as set out in the affidavit of Noah Goldstein sworn March 28, 2023 are hereby approved.
5. **THIS COURT ORDERS** that the fees and disbursements of Goodmans LLP, as legal counsel to the Monitor (“**Monitor’s Counsel**”), for the period from on or about August 1, 2022 to March 26, 2023, as set out in the affidavit of Christopher Armstrong sworn March 29, 2023, are hereby approved.
6. **THIS COURT ORDERS** that the fees and disbursements of the Monitor to complete its remaining duties in these CCAA proceedings and Monitor’s Counsel’s fees and disbursements in connection with the Monitor’s completion of its remaining duties in these CCAA proceedings, estimated not to exceed \$160,000 in aggregate, are hereby approved.

## **TERMINATION OF CCAA PROCEEDINGS**

7. **THIS COURT ORDERS** that, upon service by the Monitor of an executed certificate in substantially the form attached hereto as Schedule “A” (the “**Monitor’s Certificate**”) on the service list in these CCAA proceedings (the “**Service List**”), these CCAA proceedings shall be terminated without any further act or formality (the “**CCAA Termination Time**”), provided that nothing herein impacts the validity of any Orders made in these CCAA proceedings or any action or steps taken by any Person pursuant thereto.
8. **THIS COURT ORDERS** that the Charges shall be and are hereby terminated, released and discharged as of the CCAA Termination Time without any further act or formality.

## **DISCHARGE OF THE MONITOR AND RELATED AUTHORIZATIONS**

9. **THIS COURT ORDERS** that Monitor is hereby authorized to issue the Monitor’s Certificate following: (a) the filing with the Court of (i) the Monitor’s certificate substantially in the form attached as Schedule “A” to the Approval and Vesting Order of

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the Court dated April 3, 2023 and (ii) the Monitor's certificate substantially in the form attached as Schedule "A" to the Approval and Reverse Vesting Order of the Court dated April 3, 2023 (the Monitor's certificates referred to in (i) and (ii), being the "**Monitor's Transaction Certificates**"); and (b) the completion of any other matters necessary to complete these CCAA proceedings as determined by the Monitor.

10. **THIS COURT ORDERS** that the Monitor is hereby directed to file a copy of the Monitor's Certificate with the Court as soon as practicable following service thereof on the Service List.
11. **THIS COURT ORDERS** that effective at the CCAA Termination Time, KSV shall be and is hereby discharged from its duties as the Monitor and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Time, provided that, notwithstanding its discharge as Monitor, KSV shall have the authority to carry out, complete or address any matters in its role as Monitor that are ancillary or incidental to these CCAA proceedings following the CCAA Termination Time, as may be required.
12. **THIS COURT ORDERS** that, notwithstanding any provision of this Order, the Monitor's discharge or the termination of these CCAA proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, any of the rights, approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, any other Order of this Court in these CCAA proceedings or otherwise, all of which are expressly continued and confirmed following the CCAA Termination Time, including in connection with any actions taken in accordance with paragraph 11 of this Order and other actions taken by the Monitor following the CCAA Termination Time with respect to the Respondents or these CCAA proceedings.
13. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against the Monitor in any way arising from or related to its capacity or conduct as Monitor except with prior leave of this Court on not less than fifteen (15) days prior written notice to the Monitor.

## DISCHARGE OF THE CRO

14. **THIS COURT ORDERS** that effective at the CCAA Termination Time, HCC shall be and is hereby discharged from its duties as the CRO and shall have no further duties, obligations or responsibilities as CRO of the Respondents from and after the CCAA Termination Time, provided that, notwithstanding its discharge as CRO, the CRO shall have the authority to carry out, complete or address any matters in its role as CRO that are ancillary or incidental to these CCAA proceedings following the CCAA Termination Time, as may be required.
15. **THIS COURT ORDERS** that, notwithstanding any provision of this Order, the CRO's discharge or the termination of these CCAA proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the CRO shall continue to have the benefit of, any of the rights, approvals and protections in favour of the CRO pursuant to the Initial Order and any other Order of this Court in these CCAA proceedings or otherwise, all of which are expressly continued and confirmed following the CCAA Termination Time, including in connection with any actions taken by the CRO following the CCAA Termination Time with respect to the Respondents or these CCAA proceedings.
16. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against the CRO in any way arising from or related to his capacity or conduct as CRO except with prior leave of this Court on not less than fifteen (15) days prior written notice to the CRO.

## BANKRUPTCY

17. **THIS COURT ORDERS** that (i) the MJardin Group, Inc. and, once added as a Respondent in these proceedings, 14881711 Canada Inc., are authorized, in their discretion or at the discretion of the Monitor, to make an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") on or after the CCAA Termination Time, (ii) the CRO and/or the Monitor are each authorized to execute and file any assignment in bankruptcy and related documents on behalf of such Respondents, and (iii) KSV is authorized to act as trustee in bankruptcy of any of such Respondents.

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## **EXTENSION OF THE STAY PERIOD**

18. **THIS COURT ORDERS** that the Stay Period be and is hereby extended to and including the earlier of (i) the CCAA Termination Time, and (ii) such other date as this Court may order.

## **GENERAL**

19. **THIS COURT ORDERS** that the Monitor may apply to the Court as necessary to seek further orders and directions to give effect to this Order.
20. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.
21. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or any other foreign jurisdiction, to give effect to this Order and to assist the Monitor 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 Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Monitor and its agents in carrying out the terms of this Order.



Digitally signed by Jessica  
Kimmel  
Date: 2023.04.03 15:08:25  
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**SCHEDULE “A”  
FORM OF MONITOR’S CERTIFICATE**

Court File No. CV-22-00682101-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

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

**PRICEWATERHOUSECOOPERS INC., IN ITS CAPACITY  
AS COURT-APPOINTED RECEIVER AND MANAGER OF  
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ENTITIES AND INVESTMENT FUNDS**

Applicant

- and -

**MJARDIN GROUP, INC., GROWFORCE HOLDINGS INC.,  
8586985 CANADA CORPORATION AND HIGHGRADE  
MMJ CORPORATION<sup>1</sup>**

Respondents

**MONITOR’S CERTIFICATE**

**RECITALS**

- A. Pursuant to an Order of Chief Justice Morawetz of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated June 2, 2022, KSV Restructuring Inc. (“**KSV**”) was appointed as the Monitor of MJardin Group, Inc., Growforce Holdings Inc., 8586985

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<sup>1</sup> **Note:** The style of cause to this Monitor’s certificate will be updated before filing to reflect the changes to the Respondents as contemplated by the Approval and Reverse Vesting Order.

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Canada Corporation and Highgrade MMJ Corporation (the “**Respondents**”) in the within proceedings under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA Proceedings**”).

- B. Pursuant to an Order of this Court dated April 3, 2023 (the “**CCAA Termination Order**”), among other things, KSV shall be discharged as the Monitor and the CCAA Proceedings shall be terminated upon the filing of this Monitor’s Certificate on the Service List, all in accordance with the terms of the CCAA Termination Order.
- C. Unless otherwise indicated herein, capitalized terms used in this Monitor’s Certificate shall have the meaning given to them in the CCAA Termination Order.

**THE MONITOR CERTIFIES** the following:

1. The Monitor has filed the Monitor’s Transaction Certificates with the Court.
2. To the knowledge of the Monitor, all matters necessary to complete the CCAA Proceedings, as determined by the Monitor, have been completed.

**ACCORDINGLY**, the CCAA Termination Time has occurred.

**DATED** at Toronto, Ontario this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

**KSV RESTRUCTURING INC.**, in its capacity as  
Court-appointed Monitor of the Respondents, and  
not in its personal or corporate capacity

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_



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CANADA CORPORATION AND HIGHGRADE MMJ CORPORATION**

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

**CCAA TERMINATION ORDER**

**GOODMANS LLP**  
Barristers & Solicitors  
333 Bay Street, Suite 3400  
Toronto, Canada M5H 2S7

**Christopher Armstrong** LSO#: 55148B  
carmstrong@goodmans.ca

**Andrew Harmes** LSO#: 73221A  
aharmes@goodmans.ca

**Brennan Caldwell** LSO#: 81627N  
bcaldwell@goodmans.ca

Tel: (416) 979-2211  
Fax: (416) 979-1234

Lawyers for KSV Restructuring Inc.