



Court File No. CV-22-00678813-00CL

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

THE HONOURABLE CHIEF) THURSDAY, THE 2ND
)
JUSTICE MORAWETZ) DAY OF JUNE, 2022
)

B E T W E E N:

PRICEWATERHOUSECOOPERS INC.

(solely 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.

Respondent

**IN THE MATTER OF SECTION 101 OF THE *COURTS OF
JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED, AND IN
THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY
AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED**

DISCHARGE ORDER

THIS MOTION, made by KSV Restructuring Inc., in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of MJardin Group, Inc. (the “**Debtor**”) pursuant to an order of this Court dated March 23, 2022 (the “**Appointment Order**”), with the exception of any Excluded Assets and Excluded Business (each as defined in the Appointment Order), was heard this day via videoconference.

ON READING the First Report of the Receiver dated June 1, 2022 (the “**First Report**”) and on hearing the submissions of counsel for the Receiver, counsel for 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, no one else appearing for any other person on the service list, although properly served as appears from the affidavit of service, filed:

DEFINED TERMS AND SERVICE

1. **THIS COURT ORDERS** that unless otherwise stated, any capitalized terms not otherwise defined in this Order shall have the meanings ascribed to such terms in the Appointment Order.
2. **THIS COURT ORDERS** that the time for service of the notice of motion and the motion record herein be and is hereby abridged and the service thereof validated so that the motion is properly returnable today, and hereby dispenses with further service thereof.

DISCHARGE OF RECEIVER

3. **THIS COURT ORDERS** that, upon the issuance of a certificate by the Receiver substantially in the form attached hereto as Schedule “A” (the “**Receiver’s Discharge Certificate**”), the Receiver shall be discharged as Receiver of the Property, provided however that, notwithstanding such discharge, the Receiver shall remain Receiver for the performance of such incidental matters as may be required to complete the administration of the receivership, including, without limitation, seeking a supplemental discharge order and approval of its fees and disbursements and those of its counsel at a motion to be scheduled (the “**Receiver Incidental Matters**”). The Receiver is hereby authorized to issue the Receiver’s Discharge

Certificate upon the issuance by the Court of an initial order (the “**CCAA Initial Order**”) under the *Companies’ Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended, granting the Debtor protection thereunder.

4. **THIS COURT ORDERS** that, notwithstanding the discharge of the Receiver upon the issuance of the Receiver’s Discharge Certificate, the Receiver shall continue to have the benefit of any of the rights, approvals, protections, releases, charges and stays of proceedings in favour of the Receiver at law or pursuant to the Appointment Order or any other order made in these proceedings, including in connection with any Receiver Incidental Matters.

5. **THIS COURT ORDERS THAT** the Receiver’s Borrowings Charge shall survive the discharge of the Receiver as provided by this Order and remain in full force and effect and attached to the Property and the Subsidiary Property in order to secure the Receiver’s Borrowings, with the priority set out in the CCAA Initial Order.

6. **THIS COURT ORDERS THAT** the Receiver’s Charge shall survive the discharge of the Receiver as provided by this Order and remain in full force and effect and attached to the Property, Subsidiary Property, and any funds held by the Receiver on account of the Receiver’s Borrowings, in order to secure the Receiver’s fees and disbursements, with the priority set out in the CCAA Initial Order.

GENERAL

7. **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.

8. **THIS COURT ORDERS** that this order is effective as of the date hereof without the need for entry or filing.



Chief Justice G.B. Morawetz

Schedule A – Form of Receiver’s Discharge Certificate

Court File No. CV-22-00678813-00CL

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

B E T W E E N:

PRICEWATERHOUSECOOPERS INC.

(solely 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.

Respondent

IN THE MATTER OF SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED, AND IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED

RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated March 23, 2022 (the “**Appointment Order**”), KSV Restructuring Inc. was appointed as receiver (the “**Receiver**”) of the undertaking, property and assets of MJardin Group, Inc. (the “**Debtor**”), with the exception of any Excluded Assets and Excluded Business (each as defined in the Appointment Order).

B. Pursuant to an Order of the Court dated June 2, 2022, the Receiver shall be discharged as Receiver upon the issuance of this certificate by the Receiver.

THE RECEIVER CERTIFIES the following:

1. The Court has issued an initial order under the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended, granting the Debtor protection thereunder.

This certificate was issued by the Receiver at _____ [TIME] on _____ 2022.

**KSV Restructuring Inc., in its capacity of
court-appointed receiver of MJardin Group,
Inc., and not in its personal or corporate
capacity**

Per: _____
Name:
Title:

JUSTICE ACT, R.S.O. 1990

**c.C.43, AS AMENDED, AND IN THE MATTER OF SECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED**

PRICEWATERHOUSECOOPERS INC. - and - **MJARDIN GROUP, INC.**
(solely in its capacity as court-appointed
receiver and manager of Bridging Finance Inc.
and certain related entities and investment
funds)

Applicant

Respondent

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

DISCHARGE 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., in its capacity as
Court-appointed Receiver

