Court File No.: CV-25-00753625-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	WEDNESDAY, THE 17TH DAY
	)	
JUSTICE W.D. BLACK	)	OF JUNE, 2026

B E T W E E N:

770 CORP.

Applicant

\- and -

PERFECTKO LIMITED PARTNERSHIP and PERFECTKO GP INC.

Respondents

APPLICATION UNDER SUBSECTIONS 47(1) AND 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

APPROVAL AND VESTING ORDER

THIS MOTION, made by AlixPartners Restructuring, Inc. ("**AlixPartners**"), in its capacity as the Court-appointed interim receiver (in such capacity, the "**Interim Receiver**"), without security, of all of the assets, undertakings and properties of PerfectKo Limited Partnership and PerfectKo GP Inc. (together, the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**"), for an order, among other things, (i) amending the Interim Receivership Order of the Honourable Justice Cavanagh dated December 24, 2025 (the "**Interim Receivership Order**") to appoint AlixPartners as the Interim Receiver of the Property pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**"), in addition to subsection 47(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), (ii) approving the sale transaction (the "**Transaction**") contemplated under the asset purchase agreement dated May 31, 2026, between the Interim Receiver and 4798670 Nova Scotia Limited and as assigned further to that agreement by 4798670 Nova Scotia Limited to 1595465 B.C. Unlimited Liability Company (the "**Purchaser**"), attached to the Third Report of the Interim Receiver dated June 9, 2026 (the "**Third Report**") as Appendix "K" (the "**Sale Agreement**"), and authorizing and approving the execution of the Sale Agreement by the Interim Receiver, *nunc pro tunc*, with such minor amendments as the Interim Receiver may deem necessary, and (iii) vesting in the Purchaser all of the Debtors' right, title and interest in and to the Purchased Assets, was heard this day by judicial videoconference via Zoom.

ON READING the Notice of Motion and Motion Record of the Interim Receiver, the Third Report and the Appendices thereto, and on hearing the submissions of counsel for the Interim Receiver, counsel for the Purchaser, counsel for 770 Corp., and such other counsel that were present, no one else appearing although duly served as evidenced by the lawyer's certificate of service, filed:

SERVICE AND DEFINED TERMS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, the Motion Record and the Third 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 in this Order and not otherwise defined herein have the respective meanings ascribed to them in the Third Report, the Sale Agreement or the Interim Receivership Order, as applicable.

APPROVAL AND VESTING

3. **THIS COURT ORDERS** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Interim Receiver is hereby authorized and approved, *nunc pro tunc*, with such minor amendments as the Interim Receiver may deem necessary. The Interim Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser, including, without limitation, for and on behalf of the Debtors. For greater certainty,

(a) any and all claims and causes of action belonging to PerfectKo Limited Partnership and PerfectKo GP Inc. are included in the Purchased Assets referenced in the Sale Agreement, including at paragraph 15 of Schedule A thereto; and

(b) any and all personal claims or causes of action belonging to any PerfectKo Limited Partnership unit holder are not included in the Purchased Assets referenced in the Sale Agreement, including at paragraph 15 of Schedule A thereto.

4. **THIS COURT ORDERS** that, upon the delivery of an Interim Receiver's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "**Interim Receiver's Certificate**"), all of the Debtors' right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Interim Receivership Order; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario), or any other personal property registry system, except any registrations in connection with any Permitted Encumbrances (all of which are collectively referred to as the "**Encumbrances**"), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Interim Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior

to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. **THIS COURT ORDERS AND DIRECTS** the Interim Receiver to file with the Court a copy of the Interim Receiver's Certificate, forthwith after delivery thereof.

7. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada), the Interim Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtors' records pertaining to the Debtors' past and current employees, including personal information of the Transferred Employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtors.

8. **THIS COURT ORDERS** that, notwithstanding:

(a) the pendency of these proceedings;

(b) any applications for a bankruptcy order in respect of the Debtors (or either of them) now or hereafter made pursuant to the BIA, and any bankruptcy order issued pursuant to such applications;

(c) any assignment in bankruptcy made by or in respect of the Debtors (or either of them); and

(d) any provisions of any federal or provincial legislation,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that is presently, or that may be, appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

AMENDING THE INTERIM RECEIVERSHIP ORDER

9. **THIS COURT ORDERS** that paragraph 2 of the Interim Receivership Order is hereby amended by adding “and Section 101 of the CJA” immediately after “pursuant to Section 47(1) of the BIA” and replacing reference to “February 15, 2026” with “until further order of the Court”, such that, after giving effect to such amendments, paragraph 2 of the Interim Receivership Order reads as follows:

> “2. THIS COURT ORDERS that pursuant to Section 47(1) of the BIA and Section 101 of the CJA, KSV is hereby appointed as interim receiver (in such capacity, the “**Interim Receiver**”), without security, of all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the “**Property**”), until further order of the Court (the “**Interim Period**”).”

10. **THIS COURT ORDERS** that paragraph 3 of the Interim Receivership Order is hereby amended by adding “(h) to operate existing or new bank accounts in the name of the Interim Receiver; and” immediately after paragraph 3(g) and replacing reference to “(h)” with “(i)”, such that, after giving effect to such amendments, paragraphs 3(h) and 3(i) of the Interim Receivership Order reads as follows:

> “(h) to operate existing or new bank accounts in the name of the Interim Receiver; and
>
> (i) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations of the Interim Receiver.”

11. **THIS COURT ORDERS** that paragraph 22 of the Interim Receivership Order is hereby amended by replacing reference to “$1,000,000” with “$1,300,000”, such that, after giving effect to such amendment, paragraph 22 of the Interim Receivership Order reads as follows:

> “22. THIS COURT ORDERS that the Interim Receiver be at liberty and it is hereby empowered to borrow from the Applicant or its affiliate by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed $1,300,000 (or such greater amount as this Court may by further Order authorize) at any time, at the rate of

interest of 12% per annum for the purpose of funding the Debtors' working capital requirements and capital expenditures, and the payment of the Interim Receiver's fees and expenditures in connection with the exercise of the powers and duties conferred upon the Interim Receiver under this Order, including, without limitation, the fees and disbursements of the Interim Receiver and its legal counsel. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Interim Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts (including without limitation, deemed trusts), liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Interim Receiver's Charge."

GENERAL

12. **THIS COURT ORDERS** that the Interim Receiver may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions concerning the discharge of its powers and duties under this Order or the interpretation or application of this Order.

13. **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 Interim 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 Interim Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Interim Receiver and its agents in carrying out the terms of this Order.

14. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Eastern Time) on the date of this Order without the need for entry or filing.

SCHEDULE "A"

FORM OF INTERIM RECEIVER'S CERTIFICATE

Court File No.: CV-25-00753625-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

770 CORP.

Applicant

- and -

PERFECTKO LIMITED PARTNERSHIP and PERFECTKO GP INC.

Respondents

APPLICATION UNDER SUBSECTIONS 47(1) AND 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

INTERIM RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated December 24, 2025 (the "**Interim Receivership Order**"), AlixPartners Restructuring, Inc. ("**AlixPartners**") was appointed as the interim receiver (in such capacity, the "**Interim Receiver**"), without security, of all of the assets, undertakings and properties of PerfectKo Limited Partnership and PerfectKo GP Inc. (together, the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**").

B. Pursuant to an order of the Court dated June 17, 2026 (the "**Approval and Vesting Order**"), the Court *inter alia*: (i) amended the Interim Receivership Order to appoint AlixPartners as the Interim Receiver of the Property pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended, in addition to subsection 47(1) of the *Bankruptcy* *and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, (ii) approved the sale transaction contemplated under the asset purchase agreement dated May 31, 2026 between the Interim Receiver and 4798670 Nova Scotia Limited and as assigned further to that agreement by 4798670 Nova Scotia Limited to 1595465 B.C. Unlimited Liability Company (the "**Purchaser**"), attached to the Third Report of the Interim Receiver dated June 9, 2026 as Appendix "K" (the "**Sale Agreement**"), and authorized and approved the execution of the Sale Agreement by the Interim Receiver, *nunc pro tunc*, with such minor amendments as the Interim Receiver may deem necessary, and (iii) vested in the Purchaser all of the Debtors' right, title and interest in and to the Purchased Assets effective upon the delivery by the Interim Receiver to the Purchaser of this Interim Receiver's Certificate.

C. Capitalized terms used but not defined herein have the meanings ascribed to them in the Approval and Vesting Order or the Sale Agreement as applicable.

THE INTERIM RECEIVER CERTIFIES the following:

1. The Purchaser has paid, and the Interim Receiver has received payment of, the Purchase Price.

2. The conditions to be complied with at or prior to the Closing Time as set out in Section 7.1, Section 7.2 and Section 7.3 of the Sale Agreement, respectively, have been satisfied or waived by the Interim Receiver and/or the Purchaser, as applicable, pursuant to the Sale Agreement.

3. This Certificate was delivered by the Interim Receiver on the ____ day of ______________, 2026.

ALIXPARTNERS RESTRUCTURING, INC., solely in its capacity as the Court-appointed Interim Receiver and not in its personal, corporate or any other capacity

Per:

____
Name: Mitch Vininsky
Title: Managing Director

770 CORP.	-and-	**PERFECTKO LIMITED PARTNERSHIP and PERFECTKO GP INC.**	
Applicant		Respondent	Court File No.: CV-25-00753625-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced in Toronto

APPROVAL AND VESTING ORDER

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Lawyers for AlixPartners Restructuring, Inc., solely in its capacity as the Court-appointed Interim Receiver and not in its personal, corporate or any other capacity