



Court File No. CV-23-00703754-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.)
JUSTICE OSBORNE)
TUESDAY, THE 29TH
DAY OF AUGUST, 2023

B E T W E E N:

MACQUARIE EQUIPMENT FINANCE LIMITED

Applicant

- and -

**VALIDUS POWER CORP., IROQUOIS FALLS POWER CORP., BAY
POWER CORP., KAP POWER CORP., VALIDUS HOSTING INC.,
KINGSTON COGEN LIMITED PARTNERSHIP AND KINGSTON COGEN
GP INC.**

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 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

ORDER

(Authorization re CCAA Application)

THIS MOTION, made by KSV Restructuring Inc., in its capacity as the court-appointed receiver and manager (in such capacity, the "**Receiver**") of all the property, assets and undertakings of Validus Power Corp., Iroquois Falls Power Corp., Bay Power Corp, Kap Power Corp., Validus Hosting Inc. and Kingston Cogen GP Inc., (collectively, the "**Companies**") and Kingston Cogen Limited Partnership ("**Kingston LP**") for an Order authorizing the Receiver to apply for an initial order in respect of the Companies pursuant to the *Companies' Creditors Arrangement Act* ("**CCAA**") and seek additional relief in respect of Kingston LP, was heard this day via videoconference.

ON READING the Motion Record, First Report of the Receiver dated August 23, 2023, and on hearing the submissions of counsel to the Receiver, Macquarie Equipment Finance Limited and those other parties present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service of Katie Parent sworn August 23, 2023, filed:

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

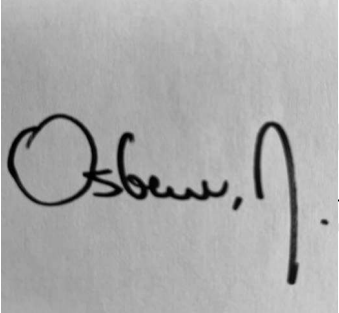
CCAA APPLICATION

2. THIS COURT ORDERS that the Receiver is hereby authorized to apply for an initial order in respect of the Companies (the "**Initial Order**") pursuant to the CCAA and to seek additional relief under the Initial Order extending the benefits of the protections and authorizations on the Initial Order in favour of Kingston LP.

GENERAL

3. 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.

4. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order without any need for entry and/or filing.



2023.08.3
0
08:50:43
-04'00'

MACQUARIE EQUIPMENT FINANCE LIMITED v. VALIDUS POWER CORP., et al.

Court File No. CV-23-00703754-00CL

IN THE MATTER OF AN APPLICATION UNDER SECTION 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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at TORONTO

ORDER
(Authorization re CCAA Application)

NORTON ROSE FULBRIGHT CANADA LLP
222 Bay Street, Suite 3000
Toronto, ON M5K 1E7
Fax: 416.216.3930

Jennifer Stam LSO#: 46735J
Tel: 416.202.6707
jennifer.stam@nortonrosefulbright.com
Evan Cobb LSO#: 55787N
Tel: 416.216.1929
evan.cobb@nortonrosefulbright.com

Lawyers for the Receiver