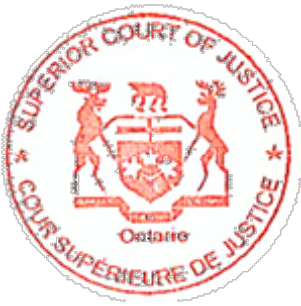




Court File No. CV-24-00098058-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

)

MONDAY, THE 3rd

)

JUSTICE MEW

)

DAY OF NOVEMBER, 2025

IN THE MATTER OF SUBSECTION 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

AND IN THE MATTER OF THE APPOINTMENT OF A RECEIVER
OVER THE PROPERTY, ASSETS AND UNDERTAKING OF 2067166
ONTARIO INC., 2265132 ONTARIO INC., ASHCROFT HOMES – LA
PROMENADE INC., 2195186 ONTARIO INC., 1384274 ONTARIO INC. AND
1019883 ONTARIO INC.

DISCHARGE ORDER – ENVIE I

THIS MOTION made by KSV Restructuring Inc. in its capacity as receiver and manager (in such capacity, the “**Envie I Receiver**”), without security, of all of the assets, undertakings and property (the “**Property**”) of 2195186 Ontario Inc. (“**Envie I**”) acquired for, or used in relation to a business carried on by Envie I, including but not limited to the building municipally known as 101 Champagne Avenue South, Ottawa (the “**Building**”), for an Order, among other things, (i) approving the activities described in the Envie I Receiver’s fourth report dated July 23, 2025 (the “**Fourth Report**”), first supplement to the Fourth Report dated July 31, 2025 (the “**First Supplemental Report**”), second supplement to the Fourth Report dated August 27, 2025 (the “**Second Supplemental Report**”), and fifth report dated October 28, 2025 (the “**Fifth Report**”), (ii) authorizing the Envie I Receiver to assign Envie I’s interest in the Property Tax Claim (as

defined in the Fifth Report) to ACM Advisors Ltd. (“**ACM**”), or as ACM may direct, (iii) approving and accepting the Envie I Receiver’s Interim Statement of Receipts and Disbursements for the period to October 24, 2025, (iv) approving the fees and disbursements of the Envie I Interim Receiver (as defined below) and the Envie I Receiver, as set out in the Affidavit of Mitch Vininsky, sworn October 23, 2025 (the “**Vininsky Affidavit**”), and of counsel for the Envie I Interim Receiver and the Envie I Receiver, Blaney McMurtry LLP (“**Blaneys**”), as set out in the Affidavit of Chad Kopach sworn October 28, 2025 (the “**Kopach Affidavit**”), and approving the Fee Accrual (defined below) for the Envie I Receiver and its counsel pending the Envie I Receiver’s discharge, (v) discharging KSV as Envie I Receiver upon the Envie I Receiver filing a certificate with the Court confirming that the Envie I Receiver has completed the Remaining Duties (as defined in the Fifth Report), and releasing KSV from any and all liability it now has or may hereafter have by reason of, or in any way arising out of its acts and omissions while acting in its capacity as (a) interim receiver of Envie I (in this capacity, the “**Envie I Interim Receiver**”) pursuant to the Order of Justice Mew issued January 3, 2025, made in the *Companies’ Creditors Arrangement Act* proceedings bearing Court File No. CV-24-00098058-0000 (the “**CCAA Proceedings**”), and (b) Envie I Receiver pursuant to the Envie I Receivership Order, save and except for any gross negligence or willful misconduct on the Envie I Interim Receiver’s or Envie I Receiver’s part, (vi) that any property, assets and undertaking of Envie I covered by the Initial Order of Justice Mew dated December 5, 2024 (the “**Initial CCAA Order**”), made in the CCAA Proceedings, and not transferred to the Purchaser (as defined below) as part of the Transaction (as defined below), including but not limited to the Property and the Property Tax Claim, is free and clear of, and from, any encumbrance or charge created by the Initial CCAA Order, was heard this day by way of Zoom videoconference.

ON READING the Envie I Receiver's Fourt Report, First Supplemental Report, Second Supplemental Report and Fifth Report, and the appendices thereto, and upon hearing submissions of counsel for the Envie I Receiver, Peoples, ACM, and Envie I, no one else appearing although duly served as set out in the affidavit of service of Chad Kopach sworn October 28, 2025, filed.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Envie I Receiver's Notice of Motion dated October 28, 2025, and the related motion material filed in support thereof, be and is hereby abridged, and that service of the motion is hereby validated, and that further service thereof is hereby dispensed with.

REPORT APPROVALS

2. **THIS COURT ORDERS** that the Envie I Receiver's Fourth Report, First Supplemental Report, Second Supplemental Report and Fifth Report, and the actions of the Envie I Receiver described therein, be and are hereby approved; provided, however, that only the Envie I Receiver, 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 PROFESSIONAL FEES AND COSTS, AND FEE ACCRUAL

3. **THIS COURT ORDERS** that the fees and disbursements of the Envie I Interim Receiver and the Envie I Receiver from December 4, 2024 to September 30, 2025, as set out in the Vininsky Affidavit, be and are hereby approved.

4. **THIS COURT ORDERS** that the fees and disbursements of Blaneys from December 9, 2024, to September 30, 2025, as set out in the Kopach Affidavit, be and are hereby approved.

5. **THIS COURT ORDERS** that the Envie I Receiver is authorized to maintain a reserve of \$100,000, plus HST (the “**Fee Accrual**”), in respect of fees and disbursements to complete the administration of the Envie I Receivership proceeding. The Envie I Receiver is authorized to draw upon the Fee Accrual based on actual time and disbursements incurred.

6. **THIS COURT ORDERS** that, in accordance with the Order of Justice Mew dated September 16, 2025, the Envie I Receiver is authorized and directed to distribute (i) any surplus remaining from the Fee Accrual after payment of all fees and disbursements of the Envie I Receiver to complete the administration of the Envie I Receivership proceeding and (ii) any other funds on hand immediately prior to the Envie I Receiver’s discharge to ACM, along with an accounting.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

7. **THIS COURT ORDERS** that that the Envie I Receiver’s Interim Statement of Receipts and Disbursements for the period to October 24, 2025, as set out in Appendix “C” to the Fifth Report, be and is hereby accepted and approved.

DISCHARGE OF THE ENVIE I RECEIVER

8. **THIS COURT ORDERS** that upon the Envie I Receiver filing with this Court a certificate substantially in the form appended as **Schedule “A”** hereto certifying that the Envie I Receiver has completed the Remaining Duties, KSV shall be discharged as Envie I Receiver of Envie I, provided however that notwithstanding its discharge as Envie I Receiver herein, KSV shall continue to have the benefit of the provisions of all Orders made in this proceeding and in the

CCAA Proceedings, including all authorizations, approvals, protections and stays of proceedings in favour of KSV in its capacity as Envie I Interim Receiver and Envie I Receiver.

9. **THIS COURT FURTHER ORDERS** that KSV is hereby forever released and discharged from any liability that KSV now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of KSV while acting in its capacity as Envie I Interim Receiver and as Envie I Receiver, save and except for any gross negligence or willful misconduct on the Envie I Interim Receiver's or Envie I Receiver's part. Without limiting the generality of the foregoing, KSV 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 Envie I Interim Receivership or the Envie I Receivership, save and except for any gross negligence or willful misconduct on the Envie I Interim Receiver's or Envie I Receiver's part.

10. **THIS COURT FURTHER ORDERS** that notwithstanding its discharge herein, KSV may perform such incidental duties as may be required by it as Envie I Receiver to complete its obligations pursuant to its appointment as Envie I Receiver, and KSV shall be forever released and discharged from any and all liability related to such incidental duties, save and except for any gross negligence or willful misconduct on the Envie I Receiver's part.

NO INITIAL CCAA ORDER CHARGE OR ENCUMBRANCE

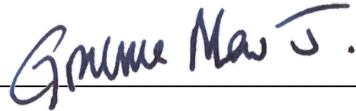
11. **THIS COURT FURTHER ORDERS AND DECLARES** that Envie I's Property not transferred to HS Canada 101 Champagne, L.P. by its general partner, HS Canada 101 Champagne Inc. (the "**Purchaser**") pursuant to the transaction (the "**Transaction**") contemplated by an agreement of purchase and sale entered into on February 21, 2025, as amended (the "**Purchase**

Agreement”), including but not limited to the Property Tax Claim, is free and clear of and from any encumbrance or charge created by the Initial CCAA Order.

GENERAL

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

13. **THIS COURT ORDERS** that this Order is effective from 12:01am (Ottawa time) on today’s date and is enforceable without the need for entry and filing.



Mew J.

Issuance on November 18, 2025

Schedule “A” – Form of Receiver’s Certificate

Court File No. CV-24-00098058-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF SUBSECTION 243(1) OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C 1985, C. B-3, AS AMENDED AND SECTION
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AND IN THE MATTER OF THE APPOINTMENT OF A RECEIVER
OVER THE PROPERTY, ASSETS AND UNDERTAKING OF 2067166
ONTARIO INC., 2265132 ONTARIO INC., ASHCROFT HOMES – LA
PROMENADE INC., 2195186 ONTARIO INC., 1384274 ONTARIO INC. AND
1019883 ONTARIO INC.

ENVIE I RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

I. Pursuant to the Order of the Honourable Mr. Justice Mew made on February 24, 2025 (the “**Receivership Order**”), KSV Restructuring Inc. was appointed as receiver and manager (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of 2195186 Ontario Inc. (“**Envie I**”) acquired for, or used in relation to a business carried on by Envie I, including, without limitation, the Building.

II. Pursuant to a Discharge Order of the Court dated November 3, 2025 (the “**Discharge Order**”), the Court provided for the discharge of the Envie I Receiver over Envie I upon certification that the Envie I Receiver has completed the Remaining Duties.

III. Capitalized terms used herein and not otherwise defined have the meaning given to them in the Discharge Order.

THE ENVIE I RECEIVER CERTIFIES that it has completed the Remaining Duties.

KSV RESTRUCTURING INC.,
solely in its capacity as Court-appointed Receiver
of 2195186 Ontario Inc., and not in its personal
capacity

Per: _____

Name:

Title:

IN THE MATTER OF SUBSECTION 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

AND IN THE MATTER OF THE APPOINTMENT OF A RECEIVER OVER THE PROPERTY, ASSETS AND UNDERTAKING OF 2067166 ONTARIO INC., 2265132 ONTARIO INC., ASHCROFT HOMES – LA PROMENADE INC., 2195186 ONTARIO INC., 1384274 ONTARIO INC. AND 1019883 ONTARIO INC.

Court File No. CV-24-00098058-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at OTTAWA

DISCHARGE ORDER – ENVIE I

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