



Superior Court of Justice – East Region
COMMERCIAL LIST
Ottawa Court House
161 Elgin Street
Ottawa, Ontario K2P 2K1

ENDORSEMENT

SHORT TITLE OF PROCEEDINGS: Re Receivership of 2265132 Ontario Inc., 1384274 Ontario Inc., 1019883 Ontario Inc., and 2195186 Ontario Inc.

COURT FILE NO.: CV-24-00098058-0000 (Ottawa)

BEFORE: Mew J.

HEARD ON: 2-Oct-26

☐ CASE CONFERENCE ☐ PRACTICE COURT ☒ MOTION ☐ APPLICATION ☐ TRIAL

Appearances: *Jennifer Stam* (Norton Rose Fulbright Canada LLP) for Alix Partners Restructuring Inc., Receiver
Magdalena Casey (Mann Lawyers LLP) for Ashcroft Group (Debtors)
Shahrazad Hamraz (Miller Thomson LLP) for National Bank of Canada

RELIEF REQUESTED: Motion for Approval and Vesting Order, Distribution, Sealing, and Approval of Eighth Report of the Receiver dated 21 September 2026

☒ UNOPPOSED

☐ ON CONSENT

☐ NO ONE APPEARED

☐ DIRECTIONS GIVEN

☒ ORDER SIGNED

☐ DECISION RESERVED

☐ ADJOURNED TO [Click here to enter a date.](#)

ENDORSEMENT:

The orders sought by the Receiver (which is consented to by National Bank and not opposed by the Debtor) should go as requested. In particular:

1. For the reasons set out in paragraphs 26 to 29 of the factum of the Receiver, the proposed Antares Drive Transaction is fair, efficacious and provident having regard to the factors set out in *Royal Bank of Canada v Soundair Corp.* (1991), 4 O.R. (3d) 1 (C.A.) and should be approved.



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2. A partial sealing order pertaining to the confidential appendices attached to the Receiver's Eighth Report is consistent with the test formulated in *Sherman Estate v Donovan*, [2021] 2 S.C.R. 75, and shall remain in force until the earlier of (a) completion of the sale of the Purchased Assets as evidenced by the filing of the Receiver's Certificate; or (b) further order of the Court.
3. The Receiver is authorised to make the recommended distributions.

Date: 2-Oct-26

Mew J.