

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

THE HONOURABLE	)	TUESDAY, THE 22 ND
	)	
JUSTICE J. DIETRICH	)	DAY OF SEPTEMBER, 2026

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
2807727 ALBERTA LTD.**

Applicant

**ORDER
(Distribution and Fee Approval)**

THIS MOTION, made by AlixPartners Restructuring, Inc. ("**AlixPartners**"), in its capacity as Court-appointed monitor of 2807727 Alberta Ltd. ("**ResidualCo.**", formerly Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc., Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia PTY Ltd, and Northern Innovations Holding Corp., collectively, the "**Original Applicants**") (in such capacity, the "**Monitor**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order, among other things, authorizing and directing the Monitor to make one or more distributions to Royal Bank of Canada as agent for a syndicate of lenders (the ("**Administrative Agent**", and the syndicate, the "**Lenders**"), was heard by videoconference on September 22, 2026.

ON READING the Sixth Report of the Monitor dated September 16, 2026 (the “**Sixth Report**”), including the affidavit of Noah Goldstein sworn on September 16, 2026 (the “**Goldstein Fee Affidavit**”), and the affidavit of Michael De Lellis sworn on September 16, 2026 (the “**De Lellis Fee Affidavit**”) attached thereto, and on hearing the submissions of counsel for the Monitor, counsel for the Administrative Agent, and those other parties present, no one else appearing although duly served as appears from the certificate of service of Laura Culleton, filed.

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that, if necessary, the time for service and filing 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.
2. **THIS COURT ORDERS** that all capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Sixth Report, and the Amended and Restated Initial Order of this Court dated November 28, 2025 (the “**ARIO**”), as applicable.

STAY EXTENSION

3. **THIS COURT ORDERS** that the Stay Period is hereby extended to and including January 29, 2027.

DISTRIBUTION TO THE ADMINISTRATIVE AGENT

4. **THIS COURT ORDERS** that, notwithstanding paragraph 3 of the Order of this Court dated April 16, 2026 (the “**Previous Distribution Order**”), the Monitor, on behalf of ResidualCo., is hereby authorized and empowered to make one or more distributions to the Administrative Agent, on behalf of the Lenders, or as the Administrative Agent may direct (the “**Distributions**”),

in such manner and in such amounts as the Monitor considers appropriate up to the aggregate amount of the Indebtedness, from the Administrative Reserve (as defined in the Previous Distribution Order), the amount being held by the Monitor in respect of the Directors' Charge, and such Distributions are hereby approved without further Order of this Court.

5. **THIS COURT ORDERS AND DECLARES** that the Monitor shall not incur any liability under the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp.); the *Taxation Act*, 2007, S.O. 2007, c. 11, Sch. A; the *Excise Tax Act*, R.S.C. 1985, c. E-15; the *Employment Insurance Act*, S.C. 1996, c. 23; the *Retail Sales Tax Act*, R.S.O. 1990, c. R.31; the *Corporations Tax Act*, R.S.O. 1990, c. C.40; or any other similar applicable federal, provincial or territorial tax legislation (collectively, the “**Statutes**”), for facilitating the Distributions as contemplated by and in accordance with this Order, and the Monitor shall not have any liability for any of ResidualCo.’s tax liabilities under the Statutes in respect of such Distributions, regardless of how or when such liabilities have arisen.

6. **THIS COURT ORDERS** that the Monitor is hereby forever released, remised and discharged from any claims against it under or pursuant to the Statutes or otherwise at law arising as a result of the Distributions made pursuant to this Order.

7. **THIS COURT ORDERS** that the Monitor is hereby authorized and directed to take all reasonably necessary steps and actions to effect the Distributions and shall not incur any liability as a result of making the Distributions, whether in its personal or corporate capacity or in its capacity as Monitor.

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

- (a) the pendency of the CCAA Proceedings;

- (b) any application for a bankruptcy or receivership order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (“**BIA**”) or other applicable legislation in respect of ResidualCo. and any bankruptcy or receivership order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of ResidualCo.;
- (d) any provisions of any federal or provincial legislation,

the Distributions made pursuant to this Order shall be made free and clear of all Encumbrances (including the Administrative Professionals Charge and the Directors’ Charge), and the terms of this Order shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of ResidualCo. and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

RELEASE OF DIRECTORS’ CHARGE

9. **THIS COURT ORDERS** that the Directors’ Charge will be automatically released and terminated without any further action or formality.

RELEASE OF DIRECTORS AND OFFICERS

10. **THIS COURT ORDERS** that, effective as of the date of this Order, the current and former directors and officers of the Original Applicants as of May 27, 2026 (the “**Closing Date**”) (collectively, the “**Released Parties**” and each a “**Released Party**”) shall be and are hereby forever

irrevocably released and discharged from: (i) any right or claim of any Person that may be asserted or made in whole or in part against one or more of the Released Parties that relates to a claim for which such Released Parties are by law liable to pay in their capacity as directors or officers; or (ii) any right or claim of any Person that may be asserted or made in whole or in part against one or more Released Parties, in that capacity, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, by guarantee, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature, including any right or ability of any Person to advance a claim for contribution or indemnity from any such Released Parties or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, which indebtedness, liability or obligation, and any interest accrued thereon or costs payable in respect thereof (collectively, the “**Released Claims**”); provided in respect of (i) and (ii) above the Released Claims are: (A) based in whole or in part on facts existing between October 31, 2025 (the “**Filing Date**”) and the Closing Date or (B) relates to a time period between the Filing Date and the Closing Date and provided further that the Released Claims do not include a claim that cannot be compromised pursuant to subsections 5.1(2) or 19(2) of the CCAA. Any such

Released Claims are hereby irrevocably and permanently released, discharged, stayed, extinguished and forever barred, and the Released Parties shall have no liability in respect thereof; provided that, nothing in this paragraph shall waive, discharge, release, cancel or bar any claim or liability arising out of any gross negligence or wilful misconduct on the part of the applicable Released Party.

APPROVAL OF MONITOR'S REPORT AND ACTIVITIES

11. **THIS COURT ORDERS** that the Sixth Report and the actions, conduct and activities of the Monitor referred to therein, be and are hereby approved; provided however, that only AlixPartners, in its capacity as Monitor and 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 FEES AND DISBURSEMENTS

12. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from May 21, 2026 to August 31, 2026, as set out in the Goldstein Fee Affidavit, are hereby approved.

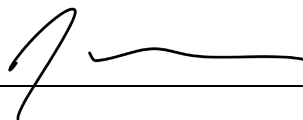
13. **THIS COURT ORDERS** that the fees and disbursements of Osler, Hoskin & Harcourt LLP, legal counsel for the Monitor, for the period from May 7, 2026 to August 31, 2026, as set out in the De Lellis Fee Affidavit, are hereby approved.

GENERAL

14. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

15. **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 ResidualCo., the Monitor and their respective 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 ResidualCo. and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist ResidualCo. and the Monitor and their respective agents in carrying out the terms of this Order.

16. **THIS COURT ORDERS** that ResidualCo. be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that ResidualCo. is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.



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Court File No. BK-25-03268936-0031

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

Proceeding commenced at: TORONTO

**ORDER
(Distribution and Fee Approval)**

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