Vancouver
26-Nov-25
SUPREME COURT SCHEDULING

FORCE FILED

No. S-254287
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF OAK AND FORT CORP., 1282339 B.C. LTD., OAK AND FORT US GROUP, INC., OAK AND FORT ENTERPRISE (U.S.), INC., NYM MERGER HOLDINGS LLC and OAK AND FORT CALIFORNIA, LLC

PETITIONERS

NOTICE OF APPLICATION

Name of Applicant: KSV Restructuring Inc. ("**KSV**"), in its capacity as the Court-appointed Monitor of the Petitioners (in such capacity, the "**Monitor**")

To: The Service List, a copy of which is attached hereto as Schedule "A"

TAKE NOTICE THAT an application will be made by the Monitor to the Honourable Madam Justice Fitzpatrick, at the courthouse at 800 Smithe Street, Vancouver, British Columbia (by MS Teams) on Friday, November 28, 2025 at 9:00 a.m. for the order set out in Part 1 below.

The time estimate for this application is 5 minutes.

This matter is not within the jurisdiction of an associate judge. The Honourable Madam Justice Fitzpatrick is seized of these proceedings and the date and time of this application has been set with Scheduling.

PART I: ORDER SOUGHT

1. An order (the "**Ancillary Order**") in substantially the form attached as Schedule "B", among other things, approving the conduct and activities of the Monitor as described in the First Report of the Monitor dated June 13, 2025 (the "**First Report**"), the Second Report of the Monitor dated June 30, 2025 (the "**Second Report**"), the Supplement to the Second Report of the Monitor dated July 3, 2025 (the "**Supplemental Report**"), the Third Report of the Monitor dated September 29, 2025 (the "**Third Report**"), the Fourth Report of the Monitor dated November 17, 2025 (the "**Fourth Report**"), and the Fifth Report of the Monitor dated November 26, 2025 (the "**Fifth Report**").

2. The Monitor may also seek such further relief as counsel may advise and this Honourable Court may deem just.

PART II: FACTUAL BASIS

A. Overview

1. Capitalized terms used herein have the same meanings as in the First Report, the Second Report, the Supplemental Report, the Third Report, the Fourth Report and the Fifth Report (collectively, the "**Reports**"), unless otherwise defined.

2. All references to monetary amounts in this application are in Canadian dollars unless otherwise stated.

3. Background on the Petitioners and the circumstances that precipitated these CCAA Proceedings are set out in the previous Court materials filed in the within proceedings, including the Reports, and are therefore not repeated herein.

B. Monitor's Activities since the Initial Order

4. On June 2 and 3, 2025, as applicable, the Petitioners filed Notices of Intention to Make a Proposal in accordance with Part III of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and KSV consented to act as proposal trustee (such proceedings, collectively, the "**Proposal Proceedings**").

5. On June 6, 2025, this Court granted an order (the "**Initial Order**"), pursuant to which, among other things, the Proposal Proceedings were taken up and continued under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") (such proceedings, the "**CCAA Proceedings**"). The Petitioners were granted standard initial CCAA relief, and KSV was appointed monitor of the Petitioners.

6. Since the granting of the Initial Order, the Monitor and counsel for the Monitor have engaged in various activities for the benefit of the Petitioners and their stakeholders in the CCAA Proceedings, all in accordance with the Initial Order, the Claims Process Order and the other Orders issued by the Court from time to time in these proceedings, including (as particularized in the Reports):

(a) assisting the Petitioners in obtaining additional relief pursuant to an Amended and Restated Initial Order issued by this Court on June 16, 2025, and a Second Amended and Restated Initial Order issued by this Court on July 4, 2025;

(b) assisting the Petitioners in successfully commencing proceedings in the United States Bankruptcy Court for the Southern District of New York for recognition of the CCAA Proceedings as a foreign main proceeding under Chapter 15 of title 11 of the United States Bankruptcy Code (the "**Chapter 15 Proceedings**");

(c) posting application materials, reports, orders, notices and the service list in both the CCAA Proceedings and the Chapter 15 Proceedings on the Monitor's case website;

(d) overseeing the approval of an interim financing facility between Oak and Fort Corp., as the borrower, and Klaus Lam, Bo Ra Kam, Min-Seon Scott Park, Bear and Otter Holdings Ltd., and Min Kang as lenders, pursuant to the Debtor In Possession Financing Term Sheet dated June 25, 2025 (the "**DIP Term Sheet**");

(e) overseeing the drafting of a Claims Process Order this Court granted on July 4, 2025 and which, among other things, approved a claims process for soliciting and determining claims against the Petitioners and their directors and officers (the "**Claims Process**") and authorized the Monitor and Petitioners to carry out the Claims Process on the terms set out therein;

(f) administering the Claims Process, including:

  (i) compiling a list of known Claimants from the Petitioners' books and records;

  (ii) assisting the Petitioners to send a Claims Package to all known claimants on or around July 11, 2025;

  (iii) working with the Petitioners to send an Employee Claims Package to all Terminated Employees;

(iv) working with the Petitioners to send a Claims Package to all parties that may have a Restructuring Claim, as needed;

(v) arranged for notices to be published on July 11 and 14, 2025, in *The Globe and Mail* (National Edition);

(vi) logging Proof of Claim Forms upon receipt;

(vii) assisting the Petitioners in settlement discussions with Claimants;

(viii) issuing Notices of Revision and Disallowance as appropriate to facilitate the consensual resolution of certain claims that had been disputed by the Petitioners;

(g) assisting the Petitioners and their counsel in preparing and finalizing a consolidated plan of compromise and arrangement (the "**Plan**") and coordinating the procedures for a meeting of creditors to consider and vote on the Plan (the "**Meeting**"), which meeting will be called, held, and conducted virtually by the Monitor;

(h) comparing the estimated recoveries to the Petitioners' arm's-length unsecured creditors holding Accepted Claims under the Plan to their estimated recoveries if the Petitioner's assets are liquidated;

(i) assisting the Petitioners and their counsel in negotiating the terms of a fee letter dated November 24, 2025 between HUK 165 Limited ("**Hilco**") and Oak and Fort Corp. for the payment of a facility fee in the amount of $210,000.00 in connection with the exit financing to be provided by Hilco;

(j) corresponding with the Petitioners' stakeholders and creditors and providing financial and operational updates in connection with the CCAA Proceedings and the Chapter 15 Proceedings;

(k) monitoring the Petitioners' receipts and disbursements on a daily basis and working with the Petitioner's management to prepare periodic cash flow forecasts;

(l) assisting the Petitioners with the performance of their reporting obligations under the DIP Term Sheet;

(m) corresponding with creditors and other stakeholders regarding various matters on an as-needed basis; and

(n) preparing the Reports and recommendations as contained therein on the various relief which the Petitioners have sought from the Court in these CCAA Proceedings.

7. The Monitor has prepared five reports and one supplemental report outlining the details of the work required of the Monitor during the CCAA Proceedings.

8. The Monitor is seeking approval of its activities as described in the Reports provided, however, that only KSV 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.

PART III: LEGAL BASIS

1. The Monitor relies on the following:

(a) the CCAA;

(b) *Supreme Court Civil Rules*, B.C. Reg. 168/2009, as amended;

(c) the inherent jurisdiction of this Honourable Court; and

(d) such further and other legal basis as counsel may advise and this Honourable Court may allow.

2. The remedial objective of the CCAA is to facilitate a restructuring of a debtor company Section 11 of the CCAA grants this Court broad and flexible authority to make the orders necessary to achieve these objectives. The Monitor respectfully submits that the relief sought on this Application furthers the objectives of the CCAA and benefits the Petitioners and their stakeholders.

CCAA, section 11.
Century Services Inc. v. Canada (Attorney General), 2010 SCC 60 at paras. 18-19 and 70.
North American Tungsten Corp. (Re), 2015 BCSC 1376 at paras. 25 and 27.

A. Approval of the Monitor's Activities

3. The Reports outline the specific activities taken by the Monitor for which the Monitor is now seeking approval by this Honourable Court. Those activities were taken in furtherance of the Monitor's duties and functions under section 23 of the CCAA and the Initial Order, the Claims Process Order, and the other Orders issued by the Court from time to time in these proceedings. The Monitor acted honestly and in good faith in exercising its powers and in performing those duties and functions.

4. Approval of the Monitor's activities is appropriate in the circumstances because such approval will:

(a) allow the Monitor, the Petitioners, and other stakeholders to move forward confidently with the Meeting and, if the requisite majority of votes is obtained at the Meeting, implementation of the Plan in these CCAA Proceedings;

(b) bring the Monitor's activities in issue before the Court, providing an opportunity for the concerns of the Court, the Petitioners, and other stakeholders to be addressed, and any problems to be rectified in a timely way;

(c) provide certainty and finality in these CCAA Proceedings regarding the activities undertaken by the Monitor, while providing an opportunity for the Petitioners and any stakeholders to raise specific objections and concerns;

(d) enable the Court, tasked with supervising these CCAA Proceedings, to satisfy itself that the Monitor's court-mandated activities have been conducted in a prudent and diligent manner;

(e) provide appropriate protection for the Monitor, not otherwise provided by the CCAA or other statutes; and

(f) protect the Petitioners and their creditors from delay that would be caused by:

(i) re-litigation of any steps taken to-date by the Monitor; and

(ii) potential indemnity claims by the Monitor.

Target Canada Co. (Re), 2015 ONSC 7574 at paras 12 and 23.
Bank of Montreal v Haro-Thurlow Street Project Limited Partnership, 2024 BCSC 1722 at paras 53-55.

PART IV: MATERIAL TO BE RELIED ON

1. The First Report of the Monitor filed June 13, 2025;

2. The Second Report of the Monitor filed June 30, 2025;

3. The Supplement to the Second Report of the Monitor filed July 3, 2025;

4. The Third Report of the Monitor filed September 29, 2025;

5. The Fourth Report of the Monitor filed November 17, 2025;

6. The Fifth Report of the Monitor filed November 26, 2025; and

7. Such further and other materials as counsel may advise and this Honourable Court may allow.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this notice of application, you must, within 5 business days after service of this notice of application or, if this application is brought under Rule 9-7, within 8 business days after service of this notice of application,

(a) file an application response in Form 33,

(b) file the original of every affidavit, and of every other document, that

(i) you intend to refer to at the hearing of this application, and

(ii) has not already been filed in the proceeding, and

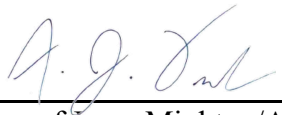
(c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:

(i) a copy of the filed application response;

(ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;

(i) (iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

Dated: November 26, 2025



Signature of Jesse Mighton/Andrew Froh
Lawyers for the Monitor

THIS NOTICE OF APPLICATION is filed by Bennett Jones LLP, whose office address and address for service is 2500 Park Place, 666 Burrard Street, Vancouver, BC, V6C 2X8; Telephone: 604-891-7500; Facsimile: 604-891-5100 (Reference: 074735.00060)

To be completed by the court only:

Order made

☐ in the terms requested in paragraphs _____ of Part 1 of this notice of application

☐ with the following variations and additional terms:

Dated: _____ _____

Signature of ☐ Judge ☐ Associate Judge

APPENDIX

THIS APPLICATION INVOLVES THE FOLLOWING:

- ☐ discovery: comply with demand for documents
- ☐ discovery: production of additional documents
- ☐ other matters concerning document discovery
- ☐ extend oral discovery
- ☐ other matter concerning oral discovery
- ☐ amend pleadings
- ☐ add/change parties
- ☐ summary judgment
- ☐ summary trial
- ☐ service
- ☐ mediation
- ☐ adjournments
- ☐ proceedings at trial
- ☐ case plan orders: amend
- ☐ case plan orders: other
- ☐ experts
- ☒ none of the above

SCHEDULE "A"
SERVICE LIST

(attached)

No. S-254287
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, RSC 1985, c C-36, as amended

and

IN THE MATTER OF OAK AND FORT CORP., 1282339 B.C. LTD., OAK AND FORT US GROUP, INC., OAK AND FORT ENTERPRISE (U.S.), INC., NYM MERGER HOLDINGS LLC and OAK AND FORT CALIFORNIA, LLC

PETITIONERS

SERVICE LIST

(As at November 20, 2025)

Monitor's Website: https://www.ksvadvisory.com/experience/case/oakandfort

Fasken Martineau DuMoulin LLP 2900 – 550 Burrard Street Vancouver, BC V6C 0A3 Attention: Kibben Jackson Lisa Hiebert Tiffany Bennett Email: kjackson@fasken.com lhiebert@fasken.com tbennett@fasken.com svolkow@fasken.com jbeaulieu@fasken.com *Counsel for the Petitioners*	**KSV Restructuring Inc.** 220 Bay Street, Suite 1300 Toronto, ON M5J 2W4 Attention: Noah Goldstein Murtaza Tallat Dean Perlman Email: ngoldstein@ksvadvisory.com mtallat@ksvadvisory.com dperlman@ksvadvisory.com *The Monitor*

Bennett Jones LLP 2500 Park Place, 666 Burrard Street Vancouver, BC V6C 2X8 Attention: Sean Zweig Jesse Mighton Andrew Froh Email: zweigs@bennettjones.com mightonj@bennettjones.com froha@bennettjones.com morenoe@bennettjones.com *Counsel for the Monitor*	**McCarthy Tétrault LLP** Suite 2400, 745 Thurlow Street Vancouver, BC V6E 0C5 Attention: Lance Williams Jenna Clark Ashley Bowron Email: lwilliams@mccarthy.ca jkrclark@mccarthy.ca abowron@mccarthy.ca sdanielisz@mccarthy.ca *Counsel for the DIP Lenders*
Secured Creditors	
Business Development Bank of Canada 1133 Melville Street, Suite 1500 Vancouver, BC V6E 4E5 Attention: Sundeep Sihota Email: sundeep.sihota@bdc.ca	**Kornfeld LLP** 1100 One Bentall Centre 505 Burrard Street, Box 11 Vancouver, BC V7X 1M5 Attention: Douglas Hyndman Email: dhyndman@kornfeldllp.com *Counsel for Business Development Bank of Canada*

Royal Bank of Canada 36 York Mills Road, 4th Floor Toronto, ON M2P 0A4	**MCM Law LLP** The Hive 401 - 121 5th Avenue Kamloops, BC V2C 0M1 Attention: Jennifer Cockbill Email: jennifer@mcmlaw.ca lisa@mcmlaw.ca Dinushi@mcmlaw.ca *Counsel for Royal Bank of Canada*
Shopify Inc. 151 O'Connor Street, Ground Floor Ottawa, ON K2P 2L8 Attention: Laura Staszkiel Email: laura.staszkiel@shopify.com bankruptcies-insolvencies@shopify.com	**Blake, Cassels & Graydon LLP** 199 Bay Street Suite 4000, Commerce Court West Toronto, ON M5L 1A9 Attention: Chris Burr Email: chris.burr@blakes.com *Counsel for Shopify Inc.*
De Lage Landen Financial Services Canada Inc. 5046 Mainway, Unit 1 Burlington, ON L7L 5Z1	**Ford Credit Canada Leasing** PO Box 2400 Edmonton, AB T5J 5C7
Landlords	
Torys LLP 79 Wellington St. W. 30th Floor (deliveries) / 33rd Floor (reception) Box 270, TD South Tower Toronto, ON M5K 1N2 Attention: David Bish Email: dbish@torys.com *Counsel for Cadillac Fairview*	**Camelino Galessiere LLP** 65 Queen Street West Suite 440 Toronto, ON M5H 2M5 Attention: Linda Galessiere Email: lgalessiere@cglegal.ca *Counsel for Ivanhoé Cambridge (JLL) and Morguard*

Whitelaw Twining 2400 - 200 Granville Street Vancouver, BC V6C 1S4 Attention: John Fiddick Email: jfiddick@wt.ca *Counsel for Low Tide Properties Ltd.*	**Miller Thomson LLP** Scotia Plaza 40 King Street West, Suite 6600 Toronto, ON M5H 3S1 Attention: Gregory Azeff Gina Rhodes Jaclyn Tarola Email: gazeff@millerthomson.com grhodes@millerthomson.com jtarola@millerthomson.com *Counsel for Unibail Rodamco Westfield Group, Westfield LLC, Westfield Management LLC, Century City Mall, LLC, and V F Mall, LLC*
Cassels Brock & Blackwell LLP Suite 2200, RBC Place 885 West Georgia Street Vancouver, BC V6C 3E8 Attention: Vicki Tickle Email: vtickle@cassels.com *Counsel for 7 East 6th Avenue Holdings Ltd.*	
Unsecured Creditors	
Gowling WLG (Canada) LLP One Main Street West Hamilton, ON L8P 4Z5 Attention: Chris Heinemann Email:christoph.heinemann@gowlingwlg.com *Counsel for China Export and Credit Insurance Corporation and Suzhou Hengrun Import & Export Corp., Ltd.*	**Langlois Lawyers LLP** 2820, boul. Laurier, 13e étage Québec QC G1V 0C1 Attention: Amélie Breton Email: amelie.breton@langlois.ca *Counsel for GardaWorld*

High Fashion Garments International Company Ltd 11/F, High Fashion Centre 1-11 Kwai Hei Street, Kwai Chung New Territories, Hong Kong Attention: Diane Ma Email: DianeMa@highfashion.com.hk	**Amex Bank of Canada** PO Box 3204 STN F Toronto, ON M1W 3W7 Attention: Waseem Nanji Email: Waseem.Nanji@aexp.com
Government Entities	
Canada Revenue Agency **Surrey National Verification and Collection Centre** 9755 King George Boulevard Surrey, BC V3T 5E1 Tel: 1-866-891-7403 Fax: 1-833-697-2389	**Department of Justice Canada** **British Columbia Regional Office** 900 - 840 Howe Street Vancouver, BC V6Z 2S9 Attention: Aminollah Sabzevari Jessica Ko Email: aminollah.sabzevari@justice.gc.ca jessica.ko@justice.gc.ca mariam.assadi@justice.gc.ca
Ministry of Attorney General PO Box 9280 Stn Prov Govnt Victoria, BC V8W 9J7 Email: AGLSBRevTaxInsolvency@gov.bc.ca	

EMAIL SERVICE LIST

kjackson@fasken.com; lhiebert@fasken.com; tbennett@fasken.com; svolkow@fasken.com; jbeaulieu@fasken.com; ngoldstein@ksvadvisory.com; mtallat@ksvadvisory.com; dperlman@ksvadvisory.com; zweigs@bennettjones.com; mightonj@bennettjones.com; froha@bennettjones.com; morenoe@bennettjones.com; lwilliams@mccarthy.ca; jkrclark@mccarthy.ca; abowron@mccarthy.ca; sdanielisz@mccarthy.ca; jennifer@mcmlaw.ca; lisa@mcmlaw.ca; Dinushi@mcmlaw.ca; dbish@torys.com; lgalessiere@cglegal.ca; jfiddick@wt.ca; gazeff@millerthomson.com; grhodes@millerthomson.com; jtarola@millerthomson.com; christoph.heinemann@gowlingwlg.com; sundeep.sihota@bdc.ca; dhyndman@kornfeldllp.com; laura.staszkiel@shopify.com; bankruptcies-insolvencies@shopify.com; chris.burr@blakes.com; aminollah.sabzevari@justice.gc.ca; jessica.ko@justice.gc.ca; mariam.assadi@justice.gc.ca; AGLSBRevTaxInsolvency@gov.bc.ca; amelie.breton@langlois.ca; DianeMa@highfashion.com.hk; Waseem.Nanji@aexp.com; vtickle@cassels.com

SCHEDULE "B"
DRAFT ORDER – ANCILLARY ORDER

(attached)

No. S-254287
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT,*
RSC 1985, c C-36, as amended

AND

IN THE MATTER OF OAK AND FORT CORP., 1282339 B.C. LTD.,
OAK AND FORT US GROUP, INC., OAK AND FORT ENTERPRISE (U.S.), INC., NYM
MERGER HOLDINGS LLC AND OAK AND FORT CALIFORNIA, LLC

PETITIONERS

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE MADAM JUSTICE FITZPATRICK	)))	NOVEMBER 28, 2025

ON THE APPLICATION of KSV Restructuring Inc., in its capacity as the Court-appointed Monitor of the Petitioners (in such capacity, the "**Monitor**"), coming on for hearing at Vancouver, British Columbia, on this 28th day of November, 2025; **AND ON HEARING** Jesse Mighton, counsel for the Monitor, and those other counsel listed on **Schedule "A"** hereto; **AND UPON HAVING READ** the application material filed, including the Fifth Report of the Monitor dated November 26, 2025; **AND PURSUANT TO** the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), the *Supreme Court Civil Rules* and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of the Notice of Application for this order and the materials filed in support is hereby abridged such that this application is properly returnable today, and further service upon any interested party other than those parties on the service list maintained in these proceedings is hereby dispensed with.

APPROVAL OF THE MONITOR'S ACTIVITIES AND REPORTS

2. The First Report of the Monitor dated June 13, 2025, the Second Report of the Monitor dated June 30, 2025, the Supplement to the Second Report of the Monitor dated July 3, 2025, the

Third Report of the Monitor dated September 29, 2025, the Fourth Report of the Monitor dated November 17, 2025, and the Fifth Report of the Monitor dated November 26, 2025 are hereby approved, and the activities and conduct of the Monitor referred to therein be and are hereby approved; provided however, that only the Monitor, in its personal capacity and solely with respect to its own personal liability, shall be entitled to rely upon or make any use of such approval.

GENERAL PROVISIONS

3. THIS COURT REQUESTS the aid and recognition of other Canadian and foreign Courts, tribunals, and regulatory or administrative bodies, including any court or administrative tribunal of any federal or State Court or administrative body in the United States of America, to act in aid of and to be complementary to this Court in carrying out the terms of this Order where required. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Petitioners and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Petitioners and the Monitor and their respective agents in carrying out the terms of this Order.

4. Endorsement of this Order by counsel appearing on this application, other than counsel for the Petitioners, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

_____

Signature of Andrew Froh
Lawyer for the Monitor

BY THE COURT

_____

REGISTRAR

Schedule "A"

Appearance List

Counsel Name	**Party Represented**
Jesse Mighton and Andrew Froh	The Monitor, KSV Restructuring Inc.
Lisa Hiebert and Tiffany Bennett	The Petitioners