



Court File No. CL-26-00000142-0000

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

IN THE MATTER OF an application under subsection 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c 3, as amended, and section 101 of the *Courts of Justice Act*, RSO 1990, c C.43, as amended

THE HONOURABLE	)	TUESDAY, THE 22 nd
	)	
JUSTICE BLACK	)	DAY OF SEPTEMBER, 2026

B E T W E E N:

CORTLAND CREDIT LENDING CORPORATION

Applicant

- and –

**SEQUENT AI LTD., SEQUENT AI EXCHANGE CO LTD., and FULCRUM
STONWORKS EXCHANGE CO LTD.**

Respondents

ANCILLARY RELIEF ORDER

THIS MOTION, made by AlixPartners Restructuring Inc. (formerly KSV Restructuring Inc.) in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of Sequent AI Ltd. ("**Sequent**"), Sequent AI Exchange Co Ltd. and Fulcrum Stoneworks Exchange Co Ltd. (the "**Debtors**") for an order was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the Motion Record of the Receiver dated September 16, 2026 (the "**Motion Record**"), the First Report of the Receiver dated April 28, 2026 (the "**First Report**"), the Second Report of the Receiver dated July 31, 2026 (the "**Second Report**"), and the Third Report of the Receiver dated September 16, 2026, contained in the

Motion Record (the “**Third Report**”), and on hearing the submissions of counsel for the Receiver, the other counsel as listed on the participant information sheet, and no one appearing for any other person on the service list, although properly served as appears from the Lawyer’s Certificate of Service of Saneea Tanvir dated September 17, 2026 filed:

INTERPRETATION

1. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meaning ascribed to them in the Third Report.

APPROVAL OF RECEIVER’S ACTIVITIES

2. **THIS COURT ORDERS** that the First Report, Second Report and Third Report, and the conduct and activities of the Receiver as set out therein, be and are hereby approved, provided, however, that only the 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 FEES, RECEIPTS AND DISBURSEMENTS

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel for the period from April 17, 2026 to August 31, 2026 as set out in the Third Report and the Fee Affidavits be and are hereby approved.

GENERAL

4. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Toronto time) on the date of this Order without the need for entry or filing.



Justice W.D. Black

Applicant

Respondents

ONTARIO
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

ANCILLARY RELIEF ORDER

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