



Court File No. CV-18-592741-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE **MAOAM**

)

THURSDAY, THE 21<sup>ST</sup>

JUSTICE **DIETRICH**

)

DAY OF NOVEMBER, 2019

)

IN THE MATTER OF AN APPLICATION PURSUANT TO  
SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*,  
R.S.C. 1985, c. B3, AS AMENDED, AND SECTION 101 OF THE *COURTS*  
*OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

BETWEEN:

**STRONACH CONSULTING CORP.,**

Applicant

- and -

**BIONX CANADA INC.**

Respondent

**DISCHARGE ORDER**

THIS MOTION, made by Grant Thornton Limited in its capacity as the Court-appointed receiver and receiver and manager (the "**Receiver**") of the undertaking, property and assets of BionX Canada Inc. (the "**Debtor**"), for an order *inter alia*: (i) approving the activities of the Receiver as set out in the Receiver's Fifth Report dated November 13, 2019 (the "**Fifth Report**"); (ii) approving the distribution of the remaining proceeds available in the estate of the Debtor; (iii) releasing the Receiver from any and all liability; (v) authorizing and directing the Receiver to abandon any remaining receivables; and (vi) approving the professional fees and disbursements of the Receiver and its legal counsel, was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Fifth Report, the affidavits of the Receiver and its counsel as to fees (the "**Fee Affidavits**"), and on hearing the submissions of counsel for the Receiver and any counsel listed on the counsel sheet, no one else appearing although served as evidenced by the Affidavit of Mark McGlennon sworn November 18, 2019, filed;

1. **THIS COURT ORDERS** that the Fifth Report and the activities of the Receiver, as set out therein are hereby approved.

2. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Fifth Report and the fee affidavit of Caitlin Fell sworn November 15, 2019 and the fee affidavit of Michael Creber sworn November 4, 2019 are hereby approved.

3. **THIS COURT ORDERS** that that the Receiver and its legal counsel are hereby authorized to incur further fees in respect to the final completion and administration of the receivership proceedings in the amount of approximately \$15,000 and \$7,500 plus HST respectively and the payment of such fees to the Receiver and its legal counsel is hereby approved.

4. **THIS COURT ORDERS** that the Receiver is hereby authorized to abandon any remaining uncollected receivables owing to the Debtor and to cease collection efforts in respect of such receivables.

5. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to distribute the balance of any remaining funds in the receivership estate, less the payment of: (i) any fees and disbursements of the Receiver and its legal counsel to complete the administration of the receivership; and (ii) any remaining storage fees in respect of storage of the books and records of the Debtor, to Grant Thornton Limited in its capacity as bankruptcy trustee of the Debtor.

6. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to release the books and records of the Debtor to Stronach Consulting Corp.

7. **THIS COURT ORDERS** that upon payment of the amounts set out herein and upon the Receiver filing a certificate certifying that it has completed the other activities described in the Fifth Report (the "**Discharge Certificate**", the form of which is attached hereto as Schedule

8. **THIS COURT ORDERS AND DECLARES** that, upon filing of the Discharge Certificate, Grant Thornton Limited is hereby released and discharged from any and all liability that Grant Thornton Limited now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Grant Thornton Limited while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, Grant Thornton Limited 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 within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.



ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

IN THE MATTER OF AN APPLICATION PURSUANT TO  
SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*,  
R.S.C. 1985, c. B3, AS AMENDED, AND SECTION 101 OF THE *COURTS*  
*OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

BETWEEN:

STRONACH CONSULTING CORP.,

Applicant

- and -

BIONX CANADA INC.

Respondent

**DISCHARGE CERTIFICATE**

1. Pursuant to an application under section 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, and the Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated February 27, 2018 (the "**Appointment Order**"), Grant Thornton Limited ("**GTL**") was appointed as receiver (the "**Receiver**"), without security, of the assets, undertakings and properties of BionX Canada Inc. (the "**Debtor**").

2. Pursuant to an Order of the Court dated November 21, 2019 (the "**Discharge Order**"), GTL was to be discharged as Receiver effective upon the filing by the Receiver with the Court of a certificate confirming that all matters attended to in connection with the receivership have been completed to the satisfaction of the Receiver.

3. Unless otherwise indicated herein, defined terms shall have the meanings ascribed to them in the Discharge Order.

**THE RECEIVER CERTIFIES the following:**

1. The Remaining Duties (as defined in the Fifth Report of the Receiver dated November 13, 2019) have been completed to the satisfaction of the Receiver.
2. This Certificate was filed by the Receiver with the Court on ● day of ●, 2019.

**Grant Thornton Limited**, in its capacity as the Receiver of the property, assets and undertaking of BionX Canada Inc.

---

Name:

Title:

**STRONACH CONSULTING CORP.**

Applicant

and

**BIONX INC.**

Respondent

**ONTARIO**

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

Proceeding commenced at Toronto

**DISCHARGE ORDER**

**BRAUTI THORNING LLP**

161 Bay Street, Suite 2900  
Toronto, Canada Signat M5J 2S1

**Steven Weisz (LSUC#: 32102C)**

E: [sweisz@btlegal.ca](mailto:sweisz@btlegal.ca)

T: (416) 304-6522

**Caitlin Fell (LSUC#:60001H)**

E: [cfell@btlegal.ca](mailto:cfell@btlegal.ca)

Tel: 416.362.4567

Fax: 416.362.8410

Lawyers for the Court-appointed Receiver