

**MONITOR'S DISCHARGE CERTIFICATE**

Court File No. CV-22-00690563-00CL

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

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

**AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF  
14544072 CANADA INC.**

**MONITOR'S DISCHARGE CERTIFICATE**

**WHEREAS** pursuant to the Order of this Court dated December 1, 2022, Grant Thornton Limited was appointed as the monitor (the "**Monitor**") of 14544072 Canada Inc. ("**ResidualCo**") within these CCAA proceedings (the "**CCAA Proceedings**");

**AND WHEREAS** iS5 Communications Inc. ("**iS5**") made an application to continue the proceedings commenced by iS5 by the filing of a notice of intention to make a proposal under Part III of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the "**NOI Proceedings**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, that was sanctioned by order dated December 1, 2022;

**AND WHEREAS** iS5 made an application to, among other things, add ResidualCo as an applicant to the CCAA Proceedings and to transfer and vest certain assets and liabilities of iS5 to, and in, ResidualCo that was sanctioned by order dated December 1, 2022, following which the Monitor was appointed as the monitor of ResidualCo;

**And WHEREAS** following the closing of the sale transaction, iS5 exited from the CCAA Proceedings and ResidualCo became a company to which the CCAA applied

and was added as an applicant in the CCAA Proceedings, as was sanctioned by order dated December 1, 2022.

**AND WHEREAS** pursuant to the Order of this Court dated January 20, 2023 (the “**Noteholder Distribution & Fee Approval Order**”), the Court approved the distribution of the net sale proceeds to the Secured Noteholders in accordance with the Secured Noteholder Allocation and ordered, at paragraph 8, that the Monitor shall serve on the service list in the CCAA Proceedings, post on the website established by the Monitor in respect of these proceedings and file with the Court, the Monitor’s Discharge Certificate, signed by the Monitor, forthwith upon fulfilment of the Monitor’s Remaining Activities.

**AND WHEREAS** the Monitor has completed the Remaining Activities;

**AND WHEREAS** all capitalized terms used but not defined herein shall have the meanings given to them in the Noteholder Distribution & Fee Approval Order, the Monitor’s second report;

**THE MONITOR HEREBY CERTIFIES** that:

1. The Monitor has completed the Remaining Activities;
2. Upon the filing of this Monitor’s Discharge Certificate:
  - (a) the Monitor shall be deemed to be discharged from its duties, obligations and responsibilities as monitor of ResidualCo and shall be forever released, remised and discharged from any claims against it relating to its activities as the Monitor of ResidualCo;
  - (b) the CCAA Proceedings shall be terminated;
4. This Monitor’s Discharge Certificate is delivered by the Monitor on Jan 27, 2023, 2022.

**GRANT THORNTON LIMITED**, solely in its capacity as court-appointed monitor of the 14544072 CANADA INC., and not in its personal capacity or in any other capacity

Per: Daniel Wootton  
Name: Daniel Wootton, CIRP, LIT  
Senior Vice President