



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-24-00718535-00CL

DATE: July 8, 2026

NO. ON LIST: 3

TITLE OF PROCEEDING: BUSINESS DEVELOPMENT BANK OF CANADA v 1000265218
ONTARIO INC.

BEFORE: JUSTICE CAVANAGH

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Chad Kopach	Counsel for the Applicant, BDC	ckopach@blaney.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Dan Wootton Roman Konovalov	Receiver – Grant Thornton	dan.wootton@doane.gt.ca
Puya Fesharaki Andrew Nesbitt	Counsel for the Receiver	pfesharaki@tgf.ca anesbitt@tgf.ca

ENDORSEMENT OF JUSTICE CAVANAGH:

[1] On this motion, Grant Thornton Limited ("Grant Thornton"), in its capacity as Court-appointed receiver and manager (in such capacity, the "Receiver") of all the property, assets and undertakings of 1000265218 Ontario Inc. (the "Debtor") seeks:

- a. an Approval and Vesting Order ("AVO"), among other things, approving the sale of the Debtor's principal asset, the real property municipally known as 1 City View Drive, Etobicoke, Ontario, M9W 1J1 ("1 City View"), to M2-CV Holdings Ltd. (the "Purchaser") pursuant to an amended and restated agreement of purchase and sale dated June 22, 2026 (the "Sale Agreement"), and authorizing the Receiver to distribute the net proceeds of the transaction (the "Transaction") to Business Development Bank of Canada ("BDC"), the Debtor's first-ranking mortgagee (the "BDC Distribution"); and
- b. an Ancillary Relief and Discharge Order (the "Ancillary Order"), among other things: (i) approving the First Report and the Receiver's activities and conduct described therein; (ii) approving the fees and disbursements of the Receiver and its legal counsel and dispensing with the requirement to pass their accounts in respect of their Final Fees (as defined in the motion materials); (iii) sealing certain confidential appendices to the First Report; (iv) granting a limited release in favour of the Receiver; (v) authorizing the remaining administrative steps required to complete this proceeding; (vi) authorizing the Receiver to sell certain kitchen equipment abandoned by a former tenant at 1 City View; and (vii) terminating this proceeding and discharging Grant Thornton as Receiver upon the filing of the Receiver's discharge certificate.

[2] I am satisfied that the transaction contemplated by the Sale Agreement represents the highest and best offer for 1 City View. Accordingly, the proposed sale represents the best available outcome in the circumstances and will permit this proceeding to be brought to an orderly conclusion. The *Soundair* factors support approval of the transaction.

[3] I am satisfied that the other requested relief should be granted. With respect to the request for a limited sealing order, the requirements in *Sherman Estate* are met.

[4] Orders to issue in forms of Orders signed by me today.


