



Court File No. CV-25-00742524-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE	)	WEDNESDAY, THE 18 th
	)	
JUSTICE MYERS	)	DAY OF FEBRUARY, 2026

B E T W E E N:

1001116006 ONTARIO INC.

Applicant

and

2568551 ONTARIO INC., carrying on business as CALIBREX
DEVELOPMENT GROUP INC., 2847990 ONTARIO INC., 2847991
ONTARIO INC., 2847992 ONTARIO INC., 2847993 ONTARIO INC.,
2847994 ONTARIO INC., 2741854 ONTARIO LIMITED, 2678514
ONTARIO INC., 2678517 ONTARIO INC., CHARLES HUNTER
MILBORNE and ANDRZEJ ROMAN KEPINSKI

Respondents

APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, RSC 1985, c B-3. AS AMENDED AND UNDER
SECTION 101 OF THE COURTS OF JUSTICE ACT, RSO 1990, cC43,
AS AMENDED

DISCHARGE ORDER

1. **THIS MOTION**, made by Grant Thornton Limited (“**GTL**”), in its capacity as Court-appointed receiver (the “**Receiver**”), without security, over the real property described in Schedules “A” and “B” to the Receivership Order dated July 31, 2025, and all proceeds thereof, owned by the corporate Respondents (collectively, the “**Debtors**”) and all of the assets, undertakings and properties of 2741854 Ontario Limited, 2678514 Ontario Inc.

and 2678517 Ontario Inc. (collectively, the “**Milborne Debtors**”), acquired for, or used in relation to business carried on by the Milborne Debtors, including all proceeds thereof, for an Order, *inter alia*: (i) approving the activities of the Receiver as set out in the second report of the Receiver dated February 9, 2026 (the “**Second Report**”); (ii) approving the Statement of Receipts and Disbursements of the Receiver as of January 31, 2026 (the “**R&D**”); (iii) approving the fees and disbursements of the Receiver and its counsel; (iv) discharging GTL as Receiver of the undertaking, property and assets of the Debtors; and (v) releasing GTL from any and all liability, as set out in paragraph 7 of this Order, was heard this day by judicial videoconference via Zoom in Toronto, Ontario.

ON READING the Second Report, the affidavits of Daniel Wootton sworn February 9, 2026 (the “**Wootton Affidavit**”), and of Eva-Louise Hyderman sworn February 5, 2026 (the “**Hyderman Affidavit**”) and on hearing the submissions of counsel for the Receiver, the Purchaser, and other parties appearing on the Participant Information Form, no one appearing for any other person on the service list, although properly served as appears from the Lawyer’s Certificate of Service of Eva-Louise Hyderman, filed:

DEFINITIONS

1. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the Second Report, as applicable.

APPROVAL OF RECEIVER’S REPORT, RECEIPTS & DISBURSEMENTS AND FEES AND COSTS

2. **THIS COURT ORDERS** that the Second Report, and the actions, conduct and

activities of the Receiver described therein, are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own liability, shall be entitled to rely upon or utilize in any way such approval.

3. **THIS COURT ORDERS** that the R&D be and is hereby approved.

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and Cassels, as described in, respectively, the Wootton Affidavit and the Hyderman Affidavit are hereby approved, and such amounts shall be paid from the Proceeds to the extent not already paid.

5. **THIS COURT ORDERS** that the anticipated further fees and disbursements of the Receiver and Cassels, estimated at \$125,000 (plus H.S.T.) each (the “**Final Fees Estimate**”) to complete the receivership, including the Remaining Matters, are hereby approved, and the Receiver and Cassels shall not be required to pass their accounts in respect of any further activities in connection with the administration of the receivership proceeding, provided that the fees and disbursements of the Receiver and Cassels do not exceed the Final Fees Estimate.

DISCHARGE AND RELEASE

6. **THIS COURT ORDERS** that upon the Receiver’s completion of its remaining duties and administration of the receivership proceedings of the Debtors, and upon the filing by the Receiver of a certificate substantially in the form attached hereto as Schedule “A” (the “**Receiver’s Discharge Certificate**”) certifying that, to its knowledge, all matters to be attended to in connection with the Debtors’ receivership proceedings, as determined

by the Receiver, have been completed to the satisfaction of the Receiver, the Receiver shall be discharged in its capacity as receiver and manager, provided however that, notwithstanding its discharge herein: (a) the Receiver shall remain Receiver in respect of the performance of such incidental duties as may be required to complete the administration of the receivership proceedings; and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in these proceedings, including, without limitation, all approvals, protections and stay of proceedings in favour of GTL in its capacity as Receiver.

7. **THIS COURT ORDERS AND DECLARES** that, upon the Receiver filing the Receiver's Discharge Certificate, GTL and its affiliates, officers, directors, employees, legal counsel and agents (collectively, the "**Released Parties**") are hereby released and discharged from any and all liability that the Released Parties now have or may hereafter have by reason of, or in any way arising out of, their acts or omissions of GTL while acting in its capacity as Receiver herein or the within receivership proceedings, whether known or unknown, matured or unmatured, foreseen or unforeseen, save and except for any gross negligence or willful misconduct on a Released Parties' part. Without limiting the generality of the foregoing, GTL 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 proceeding, save and except from any gross negligence or willful misconduct on the Receiver's part.

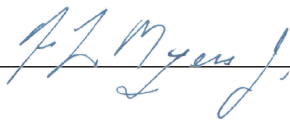
GENERAL

8. **THIS COURT ORDERS** that this Order shall have full force and effect in all

provinces and territories in Canada.

9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal and regulatory or administrative bodies, having jurisdiction in Canada or in any other foreign jurisdiction, to give effect to this Order and to assist the Receiver and its respective agents in carrying out the terms of this Order. All courts, tribunals and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its respective agents in carrying out the terms of this Order.

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

A handwritten signature in blue ink, appearing to read "FL Myers", is written over a horizontal line.

Justice FL Myers

Digitally signed by Justice FL
Myers
Date: 2026.02.18 11:48:13 -05'00'

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**SCHEDULE “A”
FORM OF RECEIVER’S DISCHARGE CERTIFICATE**

Court File No. CV-25-00742524-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

1001116006 ONTARIO INC.

Applicant

and

2568551 ONTARIO INC., carrying on business as CALIBREX
DEVELOPMENT GROUP INC., 2847990 ONTARIO INC., 2847991
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Respondents

RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Kimmel of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated July 31, 2025, Grant Thornton Limited (“**GTL**”) was appointed as the receiver and manager (the “**Receiver**”), without security, over the real property described in Schedules “A” and “B” to the Receivership Order dated July 31, 2025, and all proceeds thereof, owned by the corporate Respondents (collectively, the “**Debtors**”) and all of the assets, undertakings and properties of 2741854 Ontario Limited, 2678514 Ontario Inc. and 2678517 Ontario Inc. (collectively, the “**Milborne Debtors**”), acquired for, or used in relation to business carried on by the Milborne Debtors.

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B. Pursuant to a Receivership Discharge Order of the Court dated February 18, 2026, the Court ordered the discharge of GTL as the Receiver, to become effective, and conditional, upon the filing with the Court by the Receiver of a certificate confirming that all matters to be attended to in connection with the Debtors' receivership proceedings have been completed to the satisfaction of the Receiver.

THE RECEIVER CERTIFIES the following:

1. To its knowledge, all matters to be attended to in connection with the Debtors' receivership proceedings, as determined by the Receiver, have been completed to the satisfaction of the Receiver.

This Receiver's Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

Grant Thornton Limited, in its capacity
as court-appointed receiver, of the
Debtors.

Per: _____

Name:

Title:

1001116006 ONTARIO INC.

Applicant

and 2568551 ONTARIO INC., carrying on business as
CALIBREX DEVELOPMENT GROUP INC. et al.
Respondents

Court File No. CV-25-00742524-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

DISCHARGE ORDER

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Lawyers for the Receiver