

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 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

RECEIVER'S 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 (the "**Receivership Order**"), Grant Thornton Limited was appointed as the receiver (the "**Receiver**"), without security, over the real property described in Schedules "A" and "B" to the Receivership Order, 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.

B. Pursuant to an Order of the Court dated February 18, 2026 the Court approved the agreement of purchase and sale made as of December 30, 2025 (the "**Sale Agreement**") between the Receiver and 1001116006 Ontario Inc. and provided for the vesting in 1001116006 Ontario Inc. and certain of its affiliates (collectively, the "**Purchasers**") of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchasers of a certificate confirming: (i) the satisfaction by 1001116006 Ontario Inc. of the Purchase Price for the Purchased Assets;

(ii) that the other conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and 1001116006 Ontario Inc., as applicable; and (iii) that the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. 1001116006 Ontario Inc. has satisfied the Purchase Price for the Purchased Assets pursuant to the Sale Agreement;
2. The other conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and 1001116006 Ontario Inc., as applicable; and
3. The Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at 5:41 p.m. (ET) [TIME] on March 3, 2026 [DATE].

GRANT THORNTON LIMITED, in its capacity as court-appointed receiver, without security, of *inter alia*, the Debtors, and not in its personal capacity

Per: 

Name: Dan Wootton
Title: Sr. Vice President

1001116006 ONTARIO INC.	and	2568551 ONTARIO INC., carrying on business as CALIBREX DEVELOPMENT GROUP INC. et al.
Applicant		Respondents
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	ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST PROCEEDING COMMENCED AT TORONTO	
	RECEIVER’S CERTIFICATE	
	Cassels Brock & Blackwell LLP Suite 3200, Bay Adelaide Centre - North Tower 40 Temperance Street Toronto, ON M5H 0B4 John N. Birch LSO #: 38968U Tel: 416.860.5225 jbirch@cassels.com Eva-Louise A. A. Hyderman LSO # 90084W Tel: 416.860.2920 ehyderman@cassels.com Lawyers for the Receiver	