

IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR IN
BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3 as amended (the "**BIA**");

AND IN THE MATTER OF the *Companies Creditors Arrangement Act*, R.S.C., 1985, c. C-36 as amended (the "**CCAA**");

AND IN THE MATTER OF an application of Big Erics Inc. and Terra Nova Old Port Foods Inc.

Estate Nos. 51-2962147 (Terra Nova Old Port Foods Inc.)
51-2962148 (Big Erics Inc.)

Court Nos. 24543 (Terra Nova Old Port Foods Inc.)
24544 (Big Erics Inc.)

ORDER

UPON IT APPEARING THAT the Monitor, Grant Thornton Limited, has applied for an order permitting a final distribution to creditors, terminating these CCAA proceedings, and for other relief, pursuant to the CCAA;

AND UPON READING the materials filed by the Monitor;

AND UPON HEARING the submissions of Joe Thorne, counsel for the Monitor; Darren O'Keefe, counsel for the Applicants; Geoff Spencer, counsel for the Bank of Montreal; and such other counsel as may appear;

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

FINAL DISTRIBUTION

2. **THIS COURT ORDERS** that the Monitor is hereby authorized and directed to distribute certain proceeds currently held by the Monitor, as set out in paragraphs 64 and 65 of the Monitor's Eleventh Report, dated January 17, 2025.

3. Notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order issued pursuant to the BIA in respect of the Applicants and any bankruptcy order issued pursuant to such applications; and
- (c) any assignment in bankruptcy made in respect of the Applicants;

the payments authorized and directed by section 2 of this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Applicants and shall not be void or voidable by creditors of the Applicants, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

APPROVAL OF REPORTS, ACTIVITIES, FEES, AND DISBURSEMENTS

4. **THIS COURT ORDERS** that the activities and fees of the Monitor and its counsel are approved as set out in the Monitor's Eleventh Report, dated January 17, 2025, including the estimated fees and disbursements up to the CCAA Termination Time (defined below).

TERMINATION OF CCAA PROCEEDINGS

5. **THIS COURT ORDERS** that upon service by the Monitor of an executed certificate substantially in the form attached hereto as **Schedule “A”** (the “**Termination Certificate**”) on the service list in these CCAA Proceedings certifying that, to the knowledge of the Monitor, all matters to be attended to in connection with the CCAA Proceedings have been completed, these CCAA Proceedings shall be terminated without any further act or formality (the “**CCAA Termination Time**”), save and except as provided in this Order, and provided that nothing herein impacts the validity of any Orders made in these CCAA Proceedings or any action or steps taken by any person pursuant thereto.

6. **THIS COURT ORDERS** that the Monitor is hereby directed to file a copy of the Termination Certificate with the Court as soon as is practicable following service thereof on the service list in these CCAA proceedings.

7. **THIS COURT ORDERS** that the Administration Charge, the Directors’ Charge, the KERP Charge, and all other charges granted in these CCAA proceedings, shall be terminated, released and discharged as of the CCAA Termination Time without any further act or formality.

DISCHARGE OF THE MONITOR

8. **THIS COURT ORDERS** that effective as at the CCAA Termination Time, Grant Thornton shall be discharged from its duties as the Monitor, and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Time, provided that, notwithstanding its discharge as Monitor, Grant Thornton shall have the authority to carry out, complete or address any matters in its role as Monitor that are ancillary or incidental to these CCAA proceedings following the CCAA Termination Time, as may be required.

9. **THIS COURT ORDERS** that, notwithstanding any provision of this Order, the Monitor's discharge or the termination of these CCAA proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and Grant Thornton shall continue to have the benefit of, all of the rights, approvals, releases and protections in favour of the Monitor at law or pursuant to the CCAA, the ARIO, the Approval and Vesting Order, or any other Order of this Court in these CCAA proceedings or otherwise, all of which are expressly continued and confirmed following the CCAA Termination Time, including in connection with any other actions taken by the Monitor following the CCAA Termination Time with respect to the Applicant or these CCAA proceedings.

RELEASE OF MONITOR

10. **THIS COURT ORDERS** that effective as at the CCAA Termination Time, the Monitor and its affiliates, officers, directors, employees, legal counsel, and agents (collectively, the "**Monitor Released Parties**" and each a "**Monitor Released Party**") shall be and are hereby forever released and discharged from any and all claims that any person may have or be entitled to assert against any of the Monitor Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence in any way relating to, arising out of, or in respect of, these CCAA proceedings or with respect to their respective conduct in these CCAA proceedings (collectively, the "**Monitor Released Claims**"), and any such Monitor Released Claims are hereby irrevocably and forever released, stayed, extinguished and forever barred, and the Monitor Released Parties shall have no liability in respect thereof, provided that the Monitor Released Claims shall not include any claim or liability that is finally determined by a court of competent jurisdiction to have constituted gross negligence or wilful misconduct on the part of the applicable Monitor Released Party.

11. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against any of the Monitor Released Parties in any way arising from or related to the CCAA proceedings except with prior leave of this Court on not less than fifteen (15) days prior written notice to the applicable Monitor Released Party or Monitor Released Parties and upon further Order securing, as security for costs, the full indemnity costs of the applicable Monitor Released Party in connection with any proposed action or proceeding as the Court hearing the motion for leave to proceed may deem just and appropriate.

RESIDUAL MATTERS

12. **THIS COURT ORDERS** that the Monitor is authorized and directed to file any outstanding HST and corporate tax returns for the Applicants with CRA prior to the CCAA Termination Time.

13. **THIS COURT ORDERS** that the Applicants and the Monitor shall be authorized to apply as they may consider necessary or desirable, with or without notice, to any other court or administrative body, whether in Canada, the United States or elsewhere, for orders which aid and complement this Order. All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and the Monitor as may be deemed necessary or appropriate for that purpose.

14. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicant, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding,

or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

15. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Newfoundland Time on the date hereof.

DATED at St. John's, in the Province of Newfoundland and Labrador, this day of January, 2025.

SCHEDULE "A"

2023 01G 3233

IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR IN

BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3 as amended (the "**BIA**");

AND IN THE MATTER OF the *Companies Creditors Arrangement Act*, R.S.C., 1985, c. C-36 as amended (the "**CCAA**");

AND IN THE MATTER OF an application of Big Erics Inc. and Terra Nova Old Port Foods Inc.

Estate Nos. 51-2962147 (Terra Nova Old Port Foods Inc.)
51-2962148 (Big Erics Inc.)

Court Nos. 24543 (Terra Nova Old Port Foods Inc.)
24544 (Big Erics Inc.)

TERMINATION CERTIFICATE

RECITALS

- A. Grant Thornton Limited was appointed as the Monitor of Big Erics Inc. and Terra Nova Old Port Foods Inc. in the within CCAA proceedings pursuant to an Initial Order dated July 20, 2023.
- B. Unless otherwise indicated herein, capitalized terms used in this Termination Certificate shall have the meaning given to them in the CCAA Termination Order (as defined below).
- C. Pursuant to an Order of this Court dated [date] (the "**CCAA Termination Order**"), among other things, effective as at the CCAA Termination Time, Grant Thornton Limited shall be discharged as the Monitor and the CCAA proceedings shall be terminated upon service of this Termination Certificate on the service list in these CCAA proceedings, all in accordance with the terms of the CCAA Termination Order.

THE MONITOR CERTIFIES the following:

1. To the knowledge of the Monitor, all matters to be attended to in connection with the Court File No. 2023 01G 3233 have been completed.

ACCORDINGLY, the CCAA Termination Time will occur upon service of the Termination Certificate by the Monitor on the service list in these CCAA proceedings.

DATED at Halifax, in the Province of Nova Scotia, this day of , 2025.

GRANT THORNTON LIMITED in its capacity as
the Court-appointed Monitor of the Applicant
and not in its personal or corporate capacity

Per: _____