

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE) MONDAY, THE 23RD
JUSTICE CAVANAGH) DAY OF NOVEMBER, 2020



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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF 2607380 ONTARIO INC. (the "Applicant")

ORDER

(Re: SISP Termination and Stay Extension)

THIS MOTION, made by the Applicant pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), proceeded on this day by way of videoconference due to the COVID-19 crisis.

ON READING the affidavit of Shawn Saulnier sworn November 18, 2020, and the Exhibits thereto, the Third Report of Richter Advisory Group Inc., in its capacity as the Court-appointed Monitor of the Applicant (the "Monitor") dated November 19, 2020 (the "Third Report"), filed, and on hearing the submissions of counsel for the Applicant, counsel for the Monitor, and counsel for Crossroads Christian Communications Incorporated, counsel for Bridging Finance Inc., no one appearing for any other party although duly served as appears from the affidavit of service of Nicholas Avis sworn November 20, 2020, filed;

SERVICE

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

EXTENSION OF STAY PERIOD

2. **THIS COURT ORDERS** that the Stay Period referred to in the Initial Order of this Court dated February 25, 2020 (as amended and restated on March 6, 2020, the “**Initial Order**”) is hereby extended up to and including January 29, 2021, with respect to the Applicant, Nuvo Network Inc., and Shawn and Bridget Saulnier.

TERMINATION OF THE SALE AND INVESTMENT SOLICITATION PROCESS

3. **THIS COURT ORDERS** that the Sale and Investment Solicitation Process (the “**SISP**”) approved by this Court pursuant to the Order (Approving SISP and Extending Stay of Proceedings) dated July 10, 2020 (the “**SISP Order**”) is hereby terminated and the Monitor, the Applicant, the Brokers (as defined in the SISP Order) and their respective advisors are not required to take any further steps or actions in connection with the SISP.

4. **THIS COURT ORDERS** that, notwithstanding the termination of the SISP, the Monitor, the Applicant, the Brokers and their respective advisors are authorized to have discussions in respect of and advance any existing or new sale or refinancing proposals with respect to the Nuvo Property (as defined in the SISP Order) as they may deem appropriate and to take such steps and execute such documentation as may be necessary or incidental to such sale or financing efforts; provided, however, that any binding sale or financing transaction is to be subject to the approval of this Court.

5. **THIS COURT ORDERS** that the Monitor, the Applicant, the Brokers and their respective assistants, affiliates, partners, directors, employees, advisors, agents and controlling persons shall have no liability with respect to any and all losses, claims, damages or liability of any nature or kind to any person in connection with or as a result of performing their duties under paragraph 4, except to the extent of such losses, claims, damages or liabilities arising or resulting from the gross negligence or willful misconduct of the Monitor, the Applicant, or the Brokers, as applicable, as determined by this Court.

PIPEDA

6. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Applicant and the Monitor may disclose personal information of identifiable individuals to prospective purchasers or lenders (and their respective advisors) who participate in any sale or financing efforts described in paragraph 4, but only to the extent desirable or required to carry out the sale or financing activities described in paragraph 4. Each prospective purchaser or lender (and their respective advisors) to whom any such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information solely to its evaluation of a transaction involving some or all of the Applicant's business and/or assets, and if it does not complete such a transaction, shall return all such information to the Applicant or Monitor, or in the alternative destroy all such information. The purchaser of some or all of the Applicant's business and/or assets shall be entitled to continue to use the personal information provided to it, and related to such property, in a manner that is in all material respects identical to the prior use of such information by the Applicant, and shall return all other personal information to the Applicant, or ensure that all other personal information is destroyed.

MONITOR'S REPORTS AND ACTIVITIES

7. **THIS COURT ORDERS** that the Pre-Filing Report of the Monitor dated February 24, 2020, the First Report of the Monitor dated March 5, 2020, the Second Report of the Monitor dated July 8, 2020 and the Third Report and the activities of the Monitor described in each of those reports be and hereby are approved; provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or use in any way such approval.

GENERAL

8. **THIS COURT ORDERS** that the Applicant or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties under this Order or under the SISP.

9. **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.



Mr. Justice Peter
Cavanagh

Digitally signed by Mr.
Justice Peter Cavanagh
Date: 2020.11.23
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IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 2607380 ONTARIO INC.

Court File No.: CV-20-00636875-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

ORDER
(Re: SISP Termination and Stay Extension)

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