

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE MR.

)

MONDAY, THE 14th

JUSTICE MCEWEN

)

DAY OF MAY, 2018

)

BETWEEN:



**BRIDGING FINANCE INC.,
as agent for SPROTT BRIDGING INCOME FUND LP**

Applicant

- and -

THOMAS CANNING (MAIDSTONE) LIMITED and 692194 ONTARIO LIMITED

Respondents

IN THE MATTER OF AN APPLICATION PURSUANT TO SUBSECTIONS 47(1) AND
243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS
AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43,
AS AMENDED

MONITOR DISCHARGE ORDER

THIS MOTION, made by Richter Advisory Group Inc., in its capacity as the Court-appointed monitor (the "**Monitor**") of the undertaking, property and assets of the Respondents, for an order:

- (a) approving the activities of the Monitor as set out in the report of the Monitor dated June 15, 2017 (the "**Report**");
- (b) approving the fees and disbursements of the Monitor and its counsel;
- (c) discharging Richter Advisory Group Inc. as Monitor of the undertaking, property and assets of the Respondents; and
- (d) releasing Richter Advisory Group Limited from any and all liability, as set out in paragraph 4 of this Order,

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report, the affidavit of Michael Kril-Mascarin sworn February 27, 2018 and the affidavit of Clark Lonergan sworn September 22, 2017 (collectively, the "**Fee Affidavits**"), and on hearing the submissions of counsel for the Monitor, the Applicant, the Respondents, William Thomas and Robert Thomas, 2581150 Ontario Inc., Santokh Mahal, Bodkin Leasing Corporation, and such other counsel listed on the Counsel Slip, no one else from the service list appearing although served as evidenced by the Affidavit of Lynn Lee sworn June 16, 2017, filed;

1. **THIS COURT ORDERS** that the Report, and the conduct and activities of the Monitor as set out in the Report, be and are hereby approved.
2. **THIS COURT ORDERS** that the fees and disbursements of the Monitor and its counsel, as set out in the Report and the Fee Affidavits, are hereby approved.

3. **THIS COURT ORDERS** that the Monitor is hereby discharged as Monitor of the undertaking, property and assets of the Respondents, provided however that notwithstanding its discharge herein (a) the Monitor shall remain Monitor for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Monitor shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Richter Advisory Group Inc. in its capacity as Monitor.

4. **THIS COURT ORDERS AND DECLARES** that Richter Advisory Group Inc. is hereby released and discharged from any and all liability that Richter Advisory Group Inc. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Richter Advisory Group Inc. while acting in its capacity as Monitor herein, save and except for any gross negligence or wilful misconduct on the Monitor's part. Without limiting the generality of the foregoing, Richter Advisory Group Inc. 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 proceedings, save and except for any gross negligence or wilful misconduct on the Monitor's part.



ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

MAY 18 2018

PER / PAR:



**BRIDGING FINANCE INC.,
as agent for SPROTT BRIDGING INCOME FUND LP**
Applicant

- and -

**THOMAS CANNING (MAIDSTONE) LIMITED and
692194 ONTARIO LIMITED**
Respondents

Court File No. CV-17-11773-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

MONITOR DISCHARGE ORDER

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**Lawyers for Richter Advisory Group Inc.,
Court-appointed Monitor**