

Court File No. CV-23-00699908-00CL

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

**IN THE MATTER OF SECTION 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**

**B E T W E E N :**

**NHE CAPITAL CORP.**

**Applicant**

**- and -**

**111 SHERWOOD INVESTMENTS INC.**

**Respondent**

**RECEIVER'S CERTIFICATE**

**RECITALS**

I. Pursuant to an Order of the Honourable Justice Osborne of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated April 19, 2024 (the "**Receivership Order**"), KSV Restructuring Inc. was appointed as receiver and manager (in such capacity, the "**Receiver**") of all of the assets, undertakings and properties of 111 Sherwood Investments Inc. (the "**Company**").

II. Pursuant to an Order of the Court dated January 30, 2025, the Court approved the agreement of purchase and sale between the Receiver, as vendor, and 10 John Holdings Inc., as assigned to Sherwood 111 Investments Inc. (collectively the "**Purchaser**"), as purchaser, dated November 6, 2024 (as amended, the "**Sale Agreement**"), and provided for the vesting in the Purchaser of all the Company's right, title and interest in and to the property described in the Sale Agreement (the "**Purchased Assets**"), which vesting is to be effective with respect to the

Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming:

(i) the payment by the Purchaser of the purchase price for the Purchased Assets; (ii) that the conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the transaction has been completed to the satisfaction of the Receiver.

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

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser has paid and the Receiver has received the purchase price for the Purchased Assets payable on the closing date pursuant to the Sale Agreement;
2. The conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser in accordance with their terms;
3. The transaction has been completed to the satisfaction of the Receiver; and
4. This Certificate was delivered by the Receiver at 10:01 AM on March 10, 2025.

**KSV RESTRUCTURING INC.**, solely in its capacity as court-appointed receiver of the Company, and not in its personal capacity or in any other capacity

Per:   
Name: Noah Goldstein  
Title: Managing Director