

**SUPREME COURT OF NOVA SCOTIA**

**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 by Blue Lobster Capital Limited, 3284906 Nova Scotia Limited, 3343533 Nova Scotia Limited and 4318682 Nova Scotia Limited (collectively, the “**Applicants**”) for relief under s. 11 of the CCAA and other relief

**ORDER**  
**(SISP AND STAY EXTENSION)**

Before the Honourable Justice Darlene Jamieson in chambers:

The Applicants applied for relief under the CCAA and were granted protection pursuant to an initial order dated 13 December 2024, and an amended and restated initial order (the “**ARIO**”) on 20 December 2024, with KSV Restructuring Inc. being appointed as monitor of the Applicants (the “**Monitor**”);

The Applicants now bring a motion for an order:

- a) abridging the time for service of the motion;
- b) approving a sales and investment solicitation process in respect of the business and assets of the Applicants (the “**SISP**”) substantially in the form and substance described in the Third Report of the Monitor dated 28 February 2025 (the “**Third Report**”);
- c) authorizing and directing the Monitor to conduct the SISP in accordance with its terms; and
- d) extending the stay of proceedings under the ARIO until 30 June 2025.

The following parties received notice of this motion: See attached Service List.

The following parties, represented by the following counsel, made submissions:

| <b>Party</b>                 | <b>Counsel</b>  |
|------------------------------|---|
| Applicants                   | Darren O'Keefe, O'Keefe & Sullivan<br>Marc Dunning, Burchell Wickwire Bryson<br>LLP |
| Royal Bank of Canada ("RBC") | Maurice Chiasson, K.C.  |
| KSV Restructuring Inc.       | Sharon Kour, Reconstruct LLP  |

UPON motion of the Applicants, IT IS HEREBY ORDERED that:

### **Interpretation**

1. All capitalized words used in this Order that are not otherwise defined in this Order have the meanings ascribed to them in the Third Report.

### **Service**

2. The service of the Notice of Motion and supporting documents is hereby deemed adequate service so that this motion is properly returnable today and further service thereof is hereby dispensed with.

### **Sale and Investment Solicitation Process**

3. The SISP is hereby approved in substantially the same form and substance as described in the Third Report.
4. The Applicants and the Monitor are hereby authorized and empowered to take such steps as are necessary or desirable to carry out and perform their obligations under the SISP, provided that any definitive agreement to be executed by the Applicants in respect of the sale of all or part of the assets, rights, undertakings and properties of the Applicants, of every nature and kind whatsoever, and wherever situated, including all proceeds thereof, shall require further approval of the Court, with the exception of any transaction up to \$200,000, which shall not require Court approval but shall require consent of Royal Bank of Canada.
5. The Monitor shall incur no liability or obligation in carrying out the SISP or the provisions of this Order, save and except for gross negligence or willful misconduct on its part.

**Extension of Stay Period**

6. Until and including 30 June 2025, or such later date as this Court may order (the "**Stay Period**") no proceeding or enforcement process in any court or tribunal (each a "**Proceeding**") shall be commenced or continued against or in respect of the Applicants or the Monitor, or affecting the Business or the Property except with the written consent of the Monitor and the Applicants, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicants or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

Issued at Halifax, Nova Scotia, this 7<sup>th</sup> day of March, 2025.

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Prothonotary

**Schedule "A"**

**Service List**

| <b>Name</b>  | <b>Contact</b>   |
|--|--|
| <p><b>Blue Lobster Capital Limited</b><br/><b>3284906 Nova Scotia Limited</b><br/><b>3343533 Nova Scotia Limited</b><br/><b>4318682 Nova Scotia Limited</b></p> <p><b>Applicants</b></p> | <p><b>Darren O'Keefe, Lawyer for the Applicants</b><br/>O'Keefe Sullivan<br/>80 Elizabeth Avenue, Suite 202<br/>St, John's, NL A1A 1W7<br/>Email: dokeefe@okeefesullivan.com</p> <p><b>Marc Dunning, Lawyer for the Applicants (Local Counsel)</b><br/>Burchell Wickwire Bryson LLP<br/>1900-1801 Hollis Street<br/>Halifax, NS B3J 3N4<br/>Email: mdunning@bwblp.ca</p>       |
| <p><b>KSV Restructuring Inc.</b><br/>220 Bay Street, Suite 1300<br/>Toronto, ON M5J 2W3</p> <p><b>Monitor</b></p>  | <p><b>Bobby Kofman</b><br/>Email: bkofman@ksvadvisory.com</p> <p><b>Mitch Vininsky</b><br/>Email: mvininsky@ksvadvisory.com</p> <p><b>Sharon Kour, Lawyer for the Monitor</b><br/>Reconstruct LLP<br/>120 Adelaide Street West, Suite 2500<br/>Toronto, ON M5H 1T1<br/>Email: skour@reconllp.com</p>   |
| <p><b>Royal Bank of Canada</b><br/>700-1871 Hollis Street<br/>Halifax, NS B3J 0C3</p>  | <p><b>Dave Northrup</b><br/>Email: dave.northrup@rbc.com</p> <p><b>Maurice P. Chiasson, KC</b><br/>Email: mchiasson@stewartmckelvey.com</p> <p><b>Sara Scott</b><br/>Email: sscott@stewartmckelvey.com</p> <p><b>Colton Smith</b><br/>Email: csmith@stewartmckelvey.com</p> <p>Stewart McKelvey<br/>Queen's Marque<br/>600-1741 Lower Water Street<br/>Halifax, NS B3J 0J2</p> |

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| <b>Canada Revenue Agency</b><br>Insolvency Intake Centre<br>Shawinigan – Sud National Verification and<br>Collections Centre<br>4695 Shawinigan-Sud Boulevard<br>Shawinigan, QC G9P 5H9 | <b>Deanna Frappier, KC</b><br>Email: deanna.frappier@justice.gc.ca<br><br><b>Caitlin Ward</b><br>Email: caitlin.ward@justice.gc.ca |
| <b>Office of the Superintendent of<br/>Bankruptcy</b><br>Maritime Centre<br>1505 Barrington Street, 16 <sup>th</sup> Floor<br>Halifax, NS   | Email: ic.osbccaa-laccbsf.ic@canada.ca   |

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