



2024

Hfx No. 531463

SUPREME COURT OF NOVA SCOTIA

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 OR ARRANGEMENT OF 3306133 NOVA SCOTIA LIMITED, 1003940 NOVA SCOTIA LIMITED, HEADLINE PROMOTIONAL PRODUCTS LIMITED, TITAN SECURITY & INVESTIGATION INC., BRACE CAPITAL LIMITED AND BRACE HOLDINGS LIMITED (the "**Respondents**")

Monitor's Certificate

WHEREAS on March 13, 2024, the Supreme Court of Nova Scotia (the "**Court**") granted an order under the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36 (as amended and restated on March 22, 2024, the "**Amended and Restated Initial Order**") in respect of the Respondents, which, among other things, appointed KSV Restructuring Inc. as monitor in these proceedings (the "**Monitor**").

AND WHEREAS pursuant to an Order of this Court dated October 18, 2024 (the "**Approval and Reverse Vesting Order**"), the Court approved the subscription agreement dated September 27, 2024 (as amended, the "**Subscription Agreement**") entered into by and between Titan Security & Investigation Inc. (the "**Company**") and Fiera Private Debt Fund III (Titan) LP ("**Titan III LP**"), by its general partner, Fiera Private Debt Fund (Titan III) Inc. (formerly Fiera Private Debt Fund (Titan III) GP Inc., "**Titan III**") and Fiera Private Debt Fund V (Titan) LP ("**Titan V LP**"), by its general partner, Fiera Private Debt Fund (Titan V) GP Inc. (Fiera Private Debt Fund (Titan V) GP Inc., "**Titan V**") and as assigned by Titan III LP and Titan V LP to Titan III and Titan V respectively (Titan III and Titan V referred to herein as the "**Purchasers**"), and ordered, *inter alia*, that: (a) all of the Company's right, title and interest in and to the Excluded Assets and Excluded Liabilities (as defined in the Subscription Agreement) shall vest absolutely and exclusively in Residual Co.; (b) the authorization and direction of the Company to file the Amendments to the Memorandum; and (c) the authorization and direction of the Company to issue the Purchased Shares (as defined in the Subscription Agreement), and the vesting in Titan III the Titan III Purchased Shares and Titan V the Titan V Purchased Shares, as set out in the Subscription Agreement, free and clear of any Encumbrances, other than the Permitted Encumbrances.

NOW THEREFORE THE MONITOR HEREBY CERTIFIES AS FOLLOWS:

1. The Purchasers have satisfied the Purchase Price (as defined in the Subscription Agreement) in accordance with the Subscription Agreement;
2. The conditions to Closing as set out in the Subscription Agreement have been satisfied or waived by the Company and the Purchasers; and
3. The Closing Time is deemed to have occurred at **1:55 pm ET**, on November **22**, 2024.

DATED at Toronto, this **22** day of November, 2024.

**KSV Restructuring Inc., in its capacity as
Monitor of the Respondents and not in its
personal capacity**

Per:



Name: Mitch Vininsky

Title: Managing Director