

AUG 27 2024

Halifax, N.S.

2024

Hfx No. 531463

SUPREME COURT OF NOVA SCOTIA

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

AND IN THE MATTER OF A PLAN OR ARRANGEMENT OF SALTWIRE NETWORK INC., THE HALIFAX HERALD LIMITED, HEADLINE PROMOTIONAL PRODUCTS LIMITED, TITAN SECURITY & INVESTIGATION INC., BRACE CAPITAL LIMITED AND BRACE HOLDINGS LIMITED

BETWEEN:

Fiera Private Debt Fund III LP and Fiera Private Debt Fund V LP,
each by their general partner, Fiera Private Debt GP Inc.

Applicants

-and-

Saltwire Network Inc., The Halifax Herald Limited, Headline Promotional Products Limited,
Titan Security & Investigation Inc., Brace Capital Limited and Brace Holdings Limited

Respondents

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Keith of the Supreme Court of Nova Scotia (the "**Court**") dated March 13, 2024 (as amended and restated, and as may be further amended and restated from time to time, the "**Initial Order**"), KSV Restructuring, Inc. was appointed as monitor of the Respondents (in such capacity, the "**Monitor**") in proceedings commenced by the Applicants under the *Companies' Creditors Arrangement Act*.

B. Pursuant to the Approval and Vesting Order of the Court dated August 8, 2024 (the "**Approval and Vesting Order**"), the Court approved the Asset Purchase Agreement between The Halifax Herald Limited, Saltwire Network Inc. and Postmedia Network Inc. ("**Postmedia**") dated July 25, 2024 (as amended from time to time, the "**Asset Purchase Agreement**"), as amended pursuant to the first amendment to the asset purchase agreement dated as of August 21, 2024, and

assigned by Postmedia to PNI Maritimes LP (the “**Purchaser**”), providing for the vesting in the Purchaser of all of the Sellers’ right, title and interest in and to all of the Purchased Assets (as defined in the Asset Purchase Agreement), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser (or their counsel) and the Sellers (or their counsel) of this Monitor’s Certificate.

C. Unless otherwise indicated or defined herein, capitalized terms used in this Monitor’s Certificate shall have the meanings given to them in the Approval and Vesting Order and/or the Asset Purchase Agreement.

THE MONITOR CERTIFIES the following:

1. The conditions to Closing set forth in the Asset Purchase Agreement have been satisfied or waived by the Sellers and the Purchaser, as applicable.
2. The Purchaser has paid or satisfied the Purchase Price, subject to applicable adjustments (if any), for the Purchased Assets payable on the Closing Date pursuant to the Asset Purchase Agreement and/or the Approval and Vesting Order.
3. The Transaction has been completed to the satisfaction of the Sellers, the Monitor and the Purchaser, respectively.

DATED at Toronto, Ontario, this 23rd day of August, 2024.

**KSV RESTRUCTURING INC., solely in its
capacity as Monitor of the Respondents and
not in its personal capacity**

Per: _____

Name: Bobby Kofman

Title: President