

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

NOTICE OF MOTION
(returnable October 18, 2024)

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

c/o **STEWART MCKELVEY**
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and the Service List attached hereto as **Schedule "A"**.

Motion

KSV Restructuring Inc., in its capacity as Court-appointed Monitor (the “**Monitor**”), moves for orders¹:

General

1. if necessary, abridging and validating the time for service and filing of this notice of motion and the Monitor’s motion record;

George Street Property

2. approving a sale transaction in respect of the property located at 255 George Street, Sydney, Nova Scotia (the “**George Street Property**”) pursuant to an agreement of purchase and sale between Saltwire Network Inc. (“**Saltwire**”), as vendor, and V Aucoin Realty (the “**George Street Purchaser**”) dated August 6, 2024, as amended (the “**George Street APS**”), and vesting title to the George Street Property in the George Street Purchaser free and clear of claims and encumbrances other than the Permitted Encumbrances (as defined in the George Street APS);

Titan

3. approving a sale transaction (the “**Titan Transaction**”) in respect of certain shares and liabilities of Titan Security & Investigation Inc. (“**Titan**”) pursuant to a subscription agreement between Titan, as vendor, Fiera Private Debt Fund III (Titan) LP and Fiera Private Debt Fund V (Titan) LP (the “**Titan Purchasers**”) ², dated September 27, 2024 (the “**Subscription Agreement**”), and vesting title to the Purchased Shares and Continuing Liabilities (each as defined

¹ Capitalized terms not defined herein have the meaning given to them in the Fifth Report of the Monitor dated September 30, 2024 (the “**Fifth Report**”).

² The Titan Purchasers may assign the agreement to one or more nominees in advance of closing.

in the Subscription Agreement) in the Titan Purchaser free and clear of claims and encumbrances, other than permitted encumbrances;

4. approving the formation of 4648767 Nova Scotia Limited (“**Residual Co.**”), authorizing the transfer and vesting of all Excluded Assets and Excluded Liabilities (each as defined in the Subscription Agreement) to Residual Co., and adding Residual Co. as a debtor in these CCAA proceedings effective on closing;

5. authorizing and directing the Monitor to distribute to Fiera Private Debt Fund III LP, by its sole general partner Fiera Private Debt Fund GP Inc. (“**Fund III**”), and Fiera Private Debt Fund V LP, by its sole general partner Fiera Private Debt Fund GP Inc. (“**Fund V**”, and together with Fund III, “**Fiera**”) the proceeds of sale from the Titan Transaction in the amount of \$1 million immediately following closing;

Residual Property

6. approving a liquidation services agreement between the Media Companies (as defined below) and Infinity Asset Solutions Inc. (“**Infinity**”) dated September 30, 2024 (the “**Liquidation Services Agreement**”), pursuant to which Infinity will market for sale the Media Companies’ owned inventory and equipment (the “**Residual Property**”);

7. approving the vesting of the Residual Property in the corresponding purchasers prior to or at an auction scheduled on or about November 13, 2024 or such other date as the Companies and Infinity, acting reasonably, in consultation with the Monitor, may agree in writing, free and clear of encumbrances, upon delivery to them of the applicable Purchaser Bill of Sale (as defined in the Ancillary Order);

Other

8. discharging David Boyd, a representative of Resolve Advisory Services Ltd., as Chief Restructuring Officer upon filing the CRO Discharge Certificate (as defined in the Fifth Report);
9. expanding the Monitor's powers to, among other things, (a) approve all of the Companies' receipts and disbursements; (b) oversee and have access to the remaining operations and wind-down of the Companies' business, including any transition services provided pursuant to the TSA; (c) take steps to cause the Companies, with the approval of the Monitor, to disclaim any agreements to which any of the Companies are party in accordance with the CCAA; (d) perform such other activities as may be required to realize on the Companies' remaining assets and to facilitate the orderly completion of these proceedings;
10. sealing the Confidential Appendix (containing certain information pertaining to the Liquidation Services Agreement) to the Fifth Report;
11. amending the style of cause in this proceeding to reflect the corporate name changes of The Halifax Herald Limited and Saltwire (collectively, the "**Media Companies**") to 1003940 Nova Scotia Limited and 3306133 Nova Scotia Limited, respectively, being their original numbered company names;
12. approving the Fifth Report and the Monitor's activities described therein; and
13. such further and other relief as this Honourable Court may deem just.

Time and Place

The motion is to be heard by Justice John Keith at 2 p.m. (ADT) on Friday, October 18, 2024, at the Supreme Court of Nova Scotia, 1815 Upper Water Street, Halifax, Nova Scotia. The moving

party has arranged for a half day in chambers. The moving party acknowledges that the motion will not require more time.

References

The moving party relies on the following legislation, Rules, or points of law:

1. *Companies' Creditors Arrangements Act*, ss. 11, 11.02, and 11.2; and
2. The Nova Scotia *Civil Procedures Rules*, and in particular Rules 2.03 and 23.

Evidence

The evidence filed in support of the motion is as follows:

1. The Fifth Report, to be filed; and
2. Such further and other evidence as the moving party may advise and this Honourable Court may permit.

Possible order against you

You may file an affidavit and a brief, attend the hearing of the motion, and state your position on whether the proposed order should be made. If you do not attend, the judge may grant an order without further notice to you.

Signature

Signed September 30, 2024



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**Lawyers for KSV Restructuring Inc., in its
capacity as Court-Appointed Monitor**

SCHEDULE A

2024

Hfx No. 531463

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

Respondents

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(SEPTEMBER 30, 2024)**

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