



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL SLIP/ENDORSEMENT

COURT FILE NO.: CV-24-00715773-00CL DATE: July 15, 2024

NO. ON LIST: 4

TITLE OF PROCEEDING: **BZAM LTD. et al**

BEFORE JUSTICE: **Justice OSBORNE**

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

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For Defendant, Respondent, Responding Party, Defence:


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ENDORSEMENT OF JUSTICE OSBORNE:

- [1] The Applicant seeks a stay extension to and including August 28, 2024, together with an order approving the Fourth Report of the Monitor dated July 12, 2024 and the activities described therein.
- [2] The Service List has been served. The relief sought is not opposed by any party, and is supported by Cortland and recommended by the Monitor.
- [3] The Applicant relies upon the affidavit of Matthew Milich sworn July 8, 2024 together with exhibits thereto, and the Fourth Report.
- [4] The SISF has been completed but the stalking horse bid transaction awaits resolution or disposition of the Final Bell issues.
- [5] For all of the reasons set out in the materials I am satisfied that stay, which currently expires today, should be extended until and including August 28, 2024, and that it is in the best interests of the Applicants and their stakeholders, since such an extension will provide an opportunity to finalize and seek approval of the transaction and in the interim preserve the status quo. The Monitor is of the view that no stakeholder will be materially prejudiced, and the cash flow forecast, revised, demonstrates sufficient liquidity through the end of the proposed extension period.
- [6] For all of these reasons, the stay extension is granted.
- [7] I am also satisfied that the Fourth Report and the activities of the Monitor as described therein, should be approved. They are appropriate, consistent with the mandate given to the Monitor in the original appointment order and have been accretive to maximizing the chances of success in this proceeding. They are approved.
- [8] Order to go in the form signed by me today which is effective immediately and without the necessity of issuing and entering.

 Osborne, J.