

**SUPREME COURT OF NOVA SCOTIA**

**IN THE MATTER OF:** **Application by IMV Inc. and Immunovaccine Technologies Inc. and IMV USA Inc. (the “Applicants”), for relief under the *Companies’ Creditors Arrangement Act***

**Interim Distribution and WEPPA Order**

Before the Honourable

in chambers:

The Applicants propose to make a compromise or arrangement under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36 as amended (the “**CCA**”) and they applied for an initial order and, now or in the future, other relief under the CCA as may be sought on notice of motion.

The following parties received notice of this application: see attached at Schedule “A”.

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

<u>Party</u>	<u>Counsel</u>
Applicant	<b>McCarthy Tétrault LLP</b> Alain N. Tardif François Alexandre Toupin
	<b>Stewart McKelvey Lawyers</b> Sara L. Scott
Monitor, FTI Consulting Canada Inc.	<b>Stikeman Elliott LLP</b> Maria Konyukhova Natasha Rambaran
Horizon Technology Finance Corporation, as collateral agent	<b>Aird &amp; Berlis LLP</b> Miranda Spence Kyle Plunkett

On motion of the Applicants, the following is ordered and declared:

**Service**

1. The service of the Notice of Application in Chambers, and the supporting documents, as set out in the affidavit of service is hereby deemed adequate notice so that the motion is properly returnable today and further service thereof is hereby dispensed with.
2. Service of this Order is permitted at any time and place and by any means whatsoever.

### **Effective Time**

3. This Order and all of its provisions are effective as of 12:01 a.m. Halifax time, province of Nova Scotia, on the date of this Order.

### **WEPPA**

4. Pursuant to section 5(5) of the *Wage Earner Protection Program Act* (Canada), SC 2005, c 47, s 1 (the "**WEPPA**"), IMV Inc. and Immunovaccine Technologies Inc. and their collective former employees meet the criteria prescribed by section 3.2 of the *Wage Earner Protection Program Regulations*, SOR/2008-222 and are individuals to whom the WEPPA applies as of the date of this Order.

### **Interim Distribution**

5. Authorizes, directs and empowers the Applicants to distribute to Horizon Technology Finance Corporation, in its capacity as collateral agent for itself and Powerscourt Investments XXV, LP, in the amount of \$2,000,000.
6. The Applicants are each hereby authorized, directed and empowered to take any further steps that they deem necessary or desirable to complete the distribution described in this Order.
7. Notwithstanding:
  - (a) the pendency of these proceedings;
  - (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") in respect of the Applicants and any bankruptcy order issued pursuant to any such applications;
  - (c) any assignment in bankruptcy made in respect of the Applicants; or
  - (d) the provisions of any federal or provincial legislation;

any distribution made pursuant to this Order is final and irreversible and shall be binding upon any trustee in bankruptcy that may be appointed in respect of the Applicants, and shall not be void or voidable by creditors of the Applicants, nor shall any such distributions constitute or be deemed to be fraudulent preferences, assignments, fraudulent conveyances, transfers-at-undervalue or other reviewable transactions under the BIA or any other applicable federal or provincial law, nor shall they constitute conduct which is oppressive, unfairly prejudicial to or which unfairly disregards the interests of any person, and shall, upon the receipt thereof, be free of all claims, liens, security interests, charges or other encumbrances granted by or relating to the Applicants.

### **Approval of the Monitor's activities and fees**

8. The activities of FTI Consulting Canada Inc., in its capacity as monitor (the "**Monitor**"), up to the date of this Order, as described in the Fourth Report of the Monitor dated September 1, 2023 (the "**Fourth Report**"), are hereby approved.

9. The Monitor has fulfilled its obligations pursuant to the CCAA and the orders of the Court up until and including the date of this Order.
10. The fees and disbursements of the Monitor and its legal counsel, Stikeman Elliott LLP, as detailed in the Fourth Report as well as the Affidavit of Jeffrey Rosenberg sworn September 1, 2023, attached as Appendix “B” to the Fourth Report and the Affidavit of Maria Konyukhova, sworn September 1, 2023, attached as Appendix “C” to the Fourth Report are hereby approved.

**General**

11. This Order and all other orders in these proceedings shall have full force and effect in all provinces and territories in Canada.
12. The aid and recognition of any Court, tribunal, regulatory or administrative body in Canada, the United States of America or elsewhere, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All Courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and the Monitor as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor or the authorized representative of the Applicants in any foreign proceeding, to assist the Applicants and the Monitor, and to act in aid of and to be complementary to this Court, in carrying out the terms of this Order.
13. Each of the Applicants and the Monitor may apply to any court, tribunal, or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and the Monitor may act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

Issued \_\_\_\_\_, 2023

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Prothonotary

**Schedule "A" – Service List**

## SUPREME COURT OF NOVA SCOTIA

**IN THE MATTER OF:** Application by IMV Inc., Immunovaccine Technologies Inc. and IMV USA Inc. (the “Applicants”), for relief under the *Companies’ Creditors Arrangement Act*

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