

Court File No. HFX No. 523334

**IMV INC.
AND RELATED APPLICANTS**

SEVENTH REPORT OF FTI CONSULTING CANADA INC., AS MONITOR

November 23, 2023

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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 OF COMPROMISE OR ARRANGEMENT OF IMV
INC., IMMUNOVACCINE TECHNOLOGIES INC. AND IMV USA INC.
(collectively, the “**Applicants**”)

**SEVENTH REPORT TO THE COURT
SUBMITTED BY FTI CONSULTING CANADA INC.,
IN ITS CAPACITY AS MONITOR**

A. INTRODUCTION

1. On May 1, 2023, IMV Inc. (“**IMV**”), and Immunovaccine Technologies Inc. (“**IVT**”) and IMV USA Inc. (“**IMV USA**” and together with IMV and IVT, the “**Applicants**” or the “**IMV Group**”) sought and obtained an initial order (the “**Initial Order**”) under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”). The proceedings commenced under the CCAA by the IMV Group are referred to herein as the “**CCAA Proceedings**”.
2. The Initial Order, among other things:
 - (a) appointed FTI Consulting Canada Inc. as monitor of the IMV Group (in such capacity, the “**Monitor**”) in the CCAA Proceedings;
 - (b) granted a stay of proceedings against the IMV Group until May 5, 2023 (the “**Stay Period**”); and
 - (c) granted the Administration Charge and the Directors' Charge (collectively, the “**CCAA Charges**”).
3. On May 5, 2023, at the comeback hearing, the Court granted the amended and restated Initial Order (the “**Amended and Restated Initial Order**”), which:

- (a) approved a sale and investment solicitation process (the “**SISP**”) to solicit interest in potential transactions involving the business and/or assets of the IMV Group;
 - (b) granted authority, with the consent of the Monitor, to pay certain pre-filing amounts owed to suppliers which they deem critical to their business;
 - (c) changed the quantum of certain of the CCAA Charges;
 - (d) granted a KERP Charge;
 - (e) elevated the priority ascribed to the CCAA Charges over all Encumbrances (as defined in the Initial Order); and
 - (f) extended the Stay Period up to and including July 17, 2023.
4. On May 9, 2023, the Court granted an order (the “**CPO**”) which, among other things, approved a claims process (the “**Claims Process**”) and established certain Claims Bar Dates. On May 9, 2023, IMV obtained an Order under Chapter 15 of the United States Bankruptcy Code for recognition of the CCAA Proceedings as the “Foreign Main Proceeding”.
5. On July 17, 2023, the Court granted an order (the “**Extension Order**”) extending the Stay Period until and including August 18, 2023.
6. On August 17, 2023, the Court granted an order (the “**Second Extension Order**”) extending the Stay Period until and including September 29, 2023.
7. On September 6, 2023, the Court granted an order (the “**Approval and Vesting Order**”) which, among other things:
- (a) approved the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale dated September 1, 2023 (the “**Purchase Agreement**”) as between the Vendors and the Purchaser; and
 - (b) vested and transferred all right, title, and interest in the Property to the Purchaser free and clear of all Claims.

8. On September 6, 2023, the Court granted an order (the “**Interim Distribution and WEPPA Order**”) which, among other things, ordered and declared:
 - (a) pursuant to subsection 5(5) of the *Wage Earner Protection Program Act*, S.C. 2005, c. 47, s. 1 (“**WEPPA**”), IMV Inc. and Immunovaccine Technologies Inc. and their collective former employees met the criteria established by section 3.2 of the *Wage Earner Protection Program Regulations*, SOR/2008-222 and are individuals to whom the WEPPA applies; and
 - (b) the Applicants to distribute to Horizon Technology Finance Corporation (“**Horizon**”), in its capacity as collateral agent for itself and Powerscourt Investments XXV, LP, in the amount of \$2,000,000.
9. On September 27, 2023, the Court granted an order (the “**September 27 Order**”) which, among other things:
 - (a) amended the Amended and Restated Initial Order to, among other things, expand the powers of the Monitor;
 - (b) amended the CPO to authorize the Monitor and the Applicants to stop processing Claims and to dispense them from any further obligation to review certain Proofs of Claim filed and value the amounts and terms set out therein for voting and distribution purposes (each as defined in the CPO);
 - (c) extended the Stay Period until and including October 27, 2023; and
 - (d) approved the fees and activities of the Monitor and its legal counsel.
10. On October 25, 2023, the Court granted an order (the “**October 25 Order**”) which, among other things:
 - (a) extended the Stay Period until and including December 1, 2023; and
 - (b) approved the Sixth Report of the Monitor dated October 20, 2023 (the “**Sixth Report**”) and the activities of the Monitor referred to therein.

11. The purpose of this Seventh Report of the Monitor (the “**Seventh Report**”), is to provide:
- (a) information in support of the motion returnable November 29, 2023 (the “**November 29 Motion**”) seeking an order (the “**CCAA Termination Order**”):
 - (i) approving this Seventh Report, the activities of the Monitor referred to herein, the incurred fees and disbursements of the Monitor and its counsel, Stikeman Elliott LLP (“**Stikeman**”), and the Remaining Fees and Disbursements (as defined herein), as set out below.
 - (ii) terminating the CCAA Proceedings upon the filing of the Monitor’s Termination Certificate (as defined herein);
 - (iii) terminating the Charges;
 - (iv) discharging FTI as the Monitor of the Applicants at the CCAA Termination Time;
 - (v) granting a release to the Monitor and its counsel (the “**Released Parties**”);
 - (vi) authorizing the Applicants or the Monitor, in their discretion or at the discretion of the Monitor, to make an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3, as amended (the “**BIA**”);
 - (vii) authorizing but not obligating FTI to act as Trustee for each of the Applicants;
 - (viii) authorizing, directing and empowering FTI to hold and distribute any assets of the Applicants including any future assets, including, without limitation, the Tax Refunds (as defined herein), which assets shall not constitute property of the Applicants following any assignment in bankruptcy and shall not vest in the Trustee;

- (ix) authorizing the Trustee to administer the bankruptcy estates as if such estates were in respect of a single bankrupt for the purposes of carrying out its duties and responsibilities as trustee under the BIA;
 - (x) authorizing and directing the Monitor to transfer \$40,000 to the Trustee for the fees and disbursements of the Trustee and its counsel (plus applicable taxes), and authorizing and directing the Trustee to pay any available remainder from such retainer to Horizon; and
 - (xi) extending the Stay Period to the earlier of: (a) the CCAA Termination Time; and (b) such other date as the Court may order;
- (b) information regarding the activities of the Monitor and the IMV Group since the Sixth Report;
 - (c) an update on the Applicants' wind down activities;
 - (d) a summary of the receipts and disbursements of the IMV Group for the five-week period ending November 17, 2023; and
 - (e) a summary of the Monitor's proposed activities during the Stay Extension period.

B. TERMS OF REFERENCE

- 12. In preparing this Seventh Report, the Monitor has relied upon audited and unaudited financial information of the IMV Group, the IMV Group's books and records, certain financial information and forecasts prepared by the IMV Group, and discussions with various parties, including senior management ("**Management**") of, and advisors to, the IMV Group (collectively, the "**Information**").
- 13. Except as otherwise described in this Seventh Report:
 - (a) the Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook; and

- (b) the Monitor has not examined or reviewed the financial forecasts or projections referred to in this Seventh Report in a manner that would comply with the procedures described in the Chartered Professional Accountants of Canada Handbook.
- 14. Future-oriented financial information reported in, or relied on, in preparing this Seventh Report is based on Management's assumptions regarding future events. Actual results will vary from these forecasts and such variations may be material.
- 15. The Monitor has prepared this Seventh Report in connection with the November 29 Motion. The Seventh Report should not be relied on for any other purpose.
- 16. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars.
- 17. Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Sixth Report.

C. ACTIVITIES OF THE MONITOR

Activities of the Monitor

- 18. Since the date of the Sixth Report, the Monitor has undertaken the following activities:
 - (a) engaged with the Monitor's legal counsel, Stikeman, regarding matters related to the CCAA Proceedings;
 - (b) updated the current service list for the CCAA Proceedings on the Monitor's Website;
 - (c) continued to operate and monitor its telephone hotlines and email account for stakeholder inquiries;
 - (d) assisted the IMV Group in discussions with suppliers, creditors and employees related to the CCAA Proceedings and responded to requests for information from certain of such parties;

- (e) reviewed disbursements of the IMV Group;
- (f) continued to assist with the sale of the IMV Group’s lab equipment and assignment of the related lease (the “**Equipment and Lease Transaction**”);
- (g) continued to assist with activities of due diligence requests to facilitate the closing of the Equipment and Lease Transaction and any distributions;
- (h) discussed the winding-up of the Chapter 15 proceedings with US legal counsel;
- (i) assisted in the oversight of preparing certain tax returns which may lead to certain tax refunds (the “**Tax Refunds**”); and
- (j) made distributions to Horizon.

D. UPDATE ON THE EQUIPMENT AND LEASE TRANSACTION

- 19. Since the Sixth Report, the Monitor has assisted the IMV Group in finalizing the Equipment and Lease Transaction.
- 20. The Monitor understands that the Equipment and Lease Transaction closed on October 31, 2023.
- 21. Pursuant to the Interim Distribution and WEPPA Order, the Applicants were authorized to make an initial distribution to Horizon in the amount of \$2,000,000.
- 22. Pursuant to the September 27 Order, the Applicants and the Monitor are authorized to distribute additional amounts that may become available as repayment for any amounts owing by the Applicants to Horizon pursuant to the Venture Loan and Security Agreement dated as of December 17, 2021.
- 23. The Monitor understands that the IMV Group made an additional distribution to Horizon in the amount of US\$737,000 as the Equipment and Lease Transaction has now closed. The Monitor supports this additional distribution to Horizon.

24. As discussed in the Sixth Report, the Monitor received a copy of the legal opinions prepared by its counsel and agents which indicate that Horizon's security is valid and enforceable, subject to the usual assumptions and qualifications.
25. No party other than the Secured Lenders currently has an economic interest in these CCAA Proceedings given that the Secured Lenders will not be repaid in full.

E. UPDATE ON THE WIND DOWN ACTIVITIES AND REMAINING CCAA TASKS

26. As discussed in the Sixth Report, the Monitor has been advised by the IMV Group that the clinical trials have now been terminated. There are no remaining active patients who can access a Special Access Program in their country nor are there active patients benefiting from treatment at this point.
27. As at the date of this Seventh Report, the two (2) remaining employees who were retained solely to assist with certain remaining wind-down activities, including the sale of the lab and any other remaining assets, have been terminated. The Monitor understands that one (1) former employee has since been engaged on a consulting basis following termination to assist the IMV Group and the Monitor with any remaining wind-down activities.
28. The Monitor has largely completed its duties as set out in the Amended and Restated Initial Order and the subsequent orders, and the administration of the CCAA Proceedings are substantially complete, except for the following administrative matters (the "**Remaining CCAA Tasks**") which the Monitor expects will need to be completed prior to filing the Monitor's Termination Certificate (as defined herein):
 - (a) filing of outstanding United States and Canadian tax returns;
 - (b) discharge IMV from the Chapter 15 proceedings and wind down IMV USA;
 - (c) any other ancillary matters not listed above that may be required to complete the administration of the CCAA Proceedings; and
 - (d) assign or cause to assign the IMV Group into bankruptcy.

29. The Monitor believes the proposed Stay Extension is appropriate in the circumstances as it will allow the IMV Group, with the assistance of the Monitor, to complete the Remaining CCAA Tasks.

F. RECEIPTS AND DISBURSEMENTS FOR THE FIVE-WEEK PERIOD ENDED NOVEMBER 17, 2023

30. The IMV Group’s actual net cash flows on a consolidated basis for the five-week period ending November 17, 2023 was approximately \$0.3 million, compared to a forecast net cash flows of approximately \$0.5 million as noted in the Revised Cash Flow Projections filed as Appendix “A” to the Sixth Report, representing a negative variance of approximately \$0.2 million as summarized below:

(\$CAD in thousands)

	Cumulative (5 Weeks Ending November 17, 2023)			
	Actual	Forecast	\$ Difference	% Difference
Receipts				
Tax Refunds	6	-	6	0%
Other Receipts	813	800	13	2%
<i>Total Receipts</i>	819	800	19	2%
Disbursements				
<i>Operating Disbursements</i>				
Payroll and Employee Related Costs	(162)	(180)	18	10%
Severance Costs	-	-	-	0%
Vendor Payments	(115)	(110)	(5)	-5%
Rent and Utilities	(13)	-	(13)	0%
Insurance	-	-	-	0%
<i>Total Operating Disbursements</i>	(290)	(290)	(0)	0%
Net Cash from Operations	529	510	19	-4%
<i>Restructuring Disbursements</i>				
Restructuring Legal and Professional Costs	(205)	(55)	(150)	-273%
Net Cash Flows	324	455	(131)	29%
Cash				
Beginning Balance	1,423	1,423	0	0%
Net Receipts/(Disbursements)	324	455	(131)	29%
Interim Distribution	(1,013)	(1,000)	(13)	-1%
FX	(5)	-	(5)	0%
Ending Balance	729	878	(149)	-17%

31. Explanations for key variances are as follows:

- (a) negative variance in *Restructuring Legal and Professional Costs* of approximately \$0.2 million is timing related as a result of delayed payments on previously invoiced amounts.

G. PROPOSED TERMINATION OF THE CCAA PROCEEDINGS

32. Subject to the Court's approval, upon completing the administration of these CCAA Proceedings, the Monitor intends to serve upon the service list a certificate (the "**Monitor's Termination Certificate**") certifying that all Remaining CCAA Tasks have been completed.
33. The proposed CCAA Termination Order provides that, upon serving the Monitor's Termination Certificate on the service list, these CCAA Proceedings shall be terminated (the "**CCAA Termination Time**").
34. Upon service of the Monitor's Termination Certificate, the Monitor will be discharged from its duties as Monitor, but will continue to have the benefit of any of the rights, approvals, releases and protections in favour of the Monitor under the CCAA Order and at law following the CCAA Termination Time, including in connection with any other actions taken by the Monitor following the CCAA Termination Time with respect to the IMV Group or these CCAA Proceedings.
35. Notwithstanding its discharge as Monitor, FTI shall have the authority to carry out, complete or address any matters in its role as Monitor that are ancillary or incidental to these CCAA Proceedings after the CCAA Termination Time as may be required, including, but not limited to, matters related to the bankruptcy of the IMV Group.
36. The proposed CCAA Termination Order authorizes the Applicants or the Monitor to make an assignment into bankruptcy pursuant to the BIA before the CCAA Termination Time and authorizes the Monitor to execute and file any assignment in bankruptcy and related documents on behalf of the Applicants.
37. The proposed CCAA Termination Order authorizes, but does not obligate, the Monitor to act as trustee in bankruptcy (the "**Trustee**") for each of the Applicants. Pursuant to the proposed CCAA Termination Order, the Trustee is authorized to administer the bankruptcy estates as if such estates were in respect of a single bankrupt for the purposes of carrying out its duties and responsibilities as trustee under the BIA, including, without limitation:

- (a) administering the bankruptcy estates of IMV Inc., Immunovaccine Technologies Inc. and IMV USA Inc. under a single court file number and title of proceeding;
 - (b) sending a notice of the first meeting of creditors (the “**Notice**”) in the manner prescribed by section 102 of the BIA by sending a consolidated Notice for all of the Applicants to accompany the Notice set out in subsection 102(2) of the BIA (the “**Forms**”);
 - (c) convening meetings of creditors and inspectors in the bankrupt estates of the Applicants through one combined advertisement and conducting such meetings jointly provided that the results of any creditors’ vote shall be separately tabulated for each such bankrupt estate;
 - (d) using a consolidated form of proof of claim that directs creditors to identify the bankrupt estate in which a claim is made for voting and for distribution purposes;
 - (e) maintaining a consolidated bank account with respect to the Applicants’ respective bankruptcy estates;
 - (f) issuing consolidated reports in respect of the bankruptcy estates of the Applicants;
 - (g) performing a consolidated making, filing, advertising and distribution of all filings and notices in the bankrupt estates of the Applicants required under the BIA; and
 - (h) appointing a single group of inspectors to be the inspectors for the consolidated bankruptcy estates of the Applicants.
38. The CCAA Termination Order provides that the above-described procedural consolidation is not a substantive consolidation of the bankrupt estates of the Applicants and will automatically terminate if the Trustee is replaced as licensed insolvency trustee of any, but not all, of the estates of the Applicants.
39. Pursuant to the proposed CCAA Termination Order, the Monitor is authorized and directed to transfer \$40,000 to the Trustee for the fees and disbursements of the Trustee and its counsel (plus applicable taxes). The CCAA Termination Order also authorizes and directs

the Trustee to pay any available remainder from such retainer to Horizon on completion of the Applicants' BIA proceedings.

40. The proposed CCAA Termination Order also provides that the assets of the Applicants, including any future assets, which includes, without limitation, any Tax Refunds, will not vest in the Trustee and can be distributed by the Monitor to Horizon as the senior secured lender with a large deficiency remaining as at the date of this report. The only asset of substance remaining or to come into the estates of the Applicants is the potential Tax Refund referenced above.
41. The Monitor is not aware of any outstanding amounts owing in relation to the Charges (as defined in the Amended and Restated Initial Order) that have not been reserved for in the Administrative Reserve, and therefore the CCAA Termination Order seeks to discharge each of the Charges upon the filing of the Monitor's Termination Certificate.
42. The Monitor believes that the request for the proposed CCAA Termination Order is reasonable in the circumstances.
43. The proposed CCAA Termination Order releases the Released Parties from the Released Claims (each as defined in the CCAA Termination Order).
44. The Released Claims do not include any claim or liability arising out of any gross negligence or wilful misconduct on the part of the applicable released party. The proposed form of the CCAA Termination Order provides that the releases would be effective at the CCAA Termination Time.
45. The Monitor is not aware of any opposition to the Released Claims.

H. APPROVAL OF THE SEVENTH REPORT, FEES AND ACTIVITIES AND THE STAY EXTENSION

Approval of the Seventh Report, Fees and Monitor's Activities

46. The Monitor and its legal counsel, Stikeman, have been paid their fees and disbursements at their standard rates and charges by the Applicants from time to time, in accordance with

paragraph 32 of the Amended and Restated Initial Order, as part of the costs of the CCAA Proceedings.

47. The Monitor and Stikeman have maintained records of their professional time and costs. The Monitor now requests approval of its fees and disbursements for the period of September 18, 2023 to November 12, 2023, and the fees and disbursements of its legal counsel for the period of September 15, 2023 to November 16, 2023.
48. The fees of the Monitor for the period of September 18, 2023 to November 19, 2023 total \$185,120.00, disbursements in the amount of \$5,825.24, Harmonized Sales Tax (“**HST**”) in the amount of \$28,649.71 for a grand total of \$219,587.03, as more particularly described in the Affidavit of Jeffrey Rosenberg sworn November 23, 2023 (the “**Rosenberg Affidavit**”), a copy of which is attached hereto as Appendix “A”.
49. The fees of the Monitor’s counsel from September 15, 2023 to November 16, 2023 are \$61,467.25 and HST in the amount of \$8,334.65, and disbursements of \$2,645.24, with the total fees and disbursements of the Monitor’s counsel including HST during this period of \$72,447.14, as more particularly described in the Affidavit of Maria Konyukhova sworn November 23, 2023 (the “**Konyukhova Affidavit**”, together with the Rosenberg Affidavit, the “**Fee Affidavits**”) a copy of which is attached hereto as Appendix “B”.
50. In addition to the fees and disbursements described above, the Monitor and Stikeman estimate that they will collectively incur additional fees and disbursements in the amount of \$50,000 (inclusive of HST), up to the date of the Monitor’s Termination Certificate (the “**Remaining Fees and Disbursements**”).
51. The Monitor respectfully submits that the fees and disbursements of the Monitor and Stikeman, as set out in the Fee Affidavits, are reasonable in the circumstances and have been validly incurred in accordance with the provisions of the Orders issued in the CCAA Proceedings.
52. The Monitor further submits that the Remaining Fees and Disbursements are reasonable in the circumstances and will be validly incurred in accordance with the provisions of the Orders issued in the CCAA Proceedings.

53. Accordingly, the Monitor respectfully requests the approval of: (a) the fees and disbursements of the Monitor and Stikeman, as set out in the Fee Affidavits, that have been incurred; and (b) the Remaining Fees and Disbursements.
54. The Monitor also requests approval of this Seventh Report and the activities of the Monitor described herein, including the activities of the Monitor described at paragraph 18 above.

Approval of the Stay Extension

55. The Stay Period currently expires on December 1, 2023.
56. The Monitor is seeking a further extension of the Stay Period to the earlier of: (a) the CCAA Termination Time; and (b) such other date as this Court may order.
57. The Monitor believes that the Stay Extension is appropriate in the circumstances as it will allow the IMV Group, with the assistance of the Monitor, to complete all of the steps necessary to complete the administration of the CCAA Proceedings, including the Remaining CCAA Tasks.
58. The Monitor believes that the funds in the Monitor's possession will provide sufficient liquidity to fund the IMV Group's remaining obligations and the costs of the CCAA Proceedings through the end of the Stay Extension. Any remaining funds available following completion of the CCAA Proceedings and the BIA proceedings will be paid to Horizon.
59. Based on the information presently available, the Monitor believes that the creditors will not be materially prejudiced by the proposed Stay Extension. The Monitor believes that the Applicants have acted, and are continuing to act, in good faith and with due diligence and that circumstances exist that make the Stay Extension appropriate.

I. CONCLUSION

60. For the reasons stated in this Seventh Report, the Monitor recommends this Court grant the relief sought in connection with the November 29 Motion.

The Monitor respectfully submits to the Court this, its Seventh Report.

Dated this 23rd day of November, 2023.

FTI Consulting Canada Inc.
In its capacity as Monitor of
IMV Inc., Immunovaccine Technologies Inc. and IMV USA Inc.

A handwritten signature in black ink, appearing to read 'Jeffrey Rosenberg', written in a cursive style.

Jeffrey Rosenberg
Senior Managing Director

A handwritten signature in black ink, appearing to read 'J. Porepa', written in a cursive style.

Jodi Porepa
Senior Managing Director

APPENDIX "A"

[ATTACHED]

Form 39.08

2023

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***

**AFFIDAVIT OF JEFFREY ROSENBERG
(Sworn November 23, 2023)**

I, **JEFFREY ROSENBERG**, of the City of Toronto, in the Province of Ontario,
MAKE OATH AND SAY:

1. I am a Senior Managing Director of FTI Consulting Canada Inc. (“**FTI**”), which was appointed as monitor (the “**Monitor**”) in the above-noted proceedings (the “**CCAA Proceedings**”). As such, I have knowledge of the matters to which I hereinafter depose. The Monitor does not, and does not intend to, waive privilege by any statement herein.

2. I make this affidavit in support of the Monitor’s motion seeking, among other things, approval of the fees and disbursements of (a) FTI, in its capacity as the Monitor, for the period from September 18, 2023 to November 19, 2023 (the “**Period**”); and (b) Stikeman Elliott LLP (“**Stikeman**”), in its capacity as independent legal counsel to the Monitor, for the period from September 15, 2023 to November 16, 2023.

3. Capitalized terms used herein and not otherwise defined have the meaning ascribed to them in the Seventh Report of the Monitor dated November 23, 2023.

Background

4. On May 1, 2023, the Applicants sought and obtained an initial order (as amended and restated on May 5, 2023, the “**Initial Order**”), which, among other things, appointed FTI as

Monitor of the IMV Group.

5. The Monitor retained Stikeman as its independent legal counsel in the CCAA Proceedings.

6. Pursuant to paragraph 32 of the Initial Order, the Monitor and Stikeman are to be paid their reasonable fees and disbursements, in each case not to exceed their standard rates and charges, by the Applicants as part of the CCAA Proceedings.

7. Pursuant to paragraph 33 of the Initial Order, the Monitor and Stikeman shall pass their accounts from time to time, and, for this purpose, the accounts of the Monitor are referred to the Court.

The Monitor's Fees and Disbursements

7. Attached hereto and marked as **Exhibit "A"** are true copies of the accounts of the Monitor, rendered in the CCAA Proceedings during the Period, redacted to remove privileged, confidential, and sensitive information.

8. Attached hereto and marked as **Exhibit "B"** is a summary listing of the Monitor's accounts for the Period, including the date, fees, expenses and HST in each invoice, the contents of which I believe to be true. As shown in the summary listing, during the Period, the Monitor billed 193.90 hours, resulting in fees of \$185,120.00 expenses of \$5,825.24 and incurred harmonized sales tax ("**HST**") of \$28,641.79. The total amount for the Monitor's fees, expenses and HST incurred during the Period is \$219,587.03, and the average hourly rate during the Period was \$954.72.

8. Since the date of the Sixth Report of the Monitor dated October 20, 2023, the Monitor has undertaken the following activities, among others, in the CCAA Proceedings:

- a. engaged with Stikeman regarding matters related to the CCAA Proceedings;
- b. updated the current service list for the CCAA Proceedings on the Monitor's Website;
- c. continued to operate and monitor its telephone hotlines and email account for

stakeholder inquiries;

- d. assisted the IMV Group in discussions with suppliers, creditors and employees related to the CCAA Proceedings and responded to requests for information from certain of such parties;
- e. reviewed disbursements of the IMV Group;
- f. continued to assist with the sale of the IMV Group's lab equipment and assignment of the related lease (the "**Equipment and Lease Transaction**");
- g. continued to assist with activities of due diligence requests to facilitate the closing of the Equipment and Lease Transaction and any distributions;
- h. discussed the winding-up of the Chapter 15 proceedings with US legal counsel;
- i. assisted in the oversight of preparing certain tax returns which may lead to tax refunds; and
- j. made distributions to Horizon.

9. Attached hereto and marked as **Exhibit "C"** is a summary table which identifies the FTI professionals that have worked on the CCAA Proceedings during the Period, along with their position, average hourly billing rate, total number of hours worked and total associated professional fees during the Period, the contents of which I believe to be true.

10. To the best of my knowledge, the hourly billing rates outlined in **Exhibit "C"** are: (a) no more than FTI's normal hourly rates, which were in effect during the Period; (b) comparable to the hourly rates charged by other firms of comparable size and expertise for the provision of similar services regarding significant and complex commercial restructuring matters; and (c) comparable to the rates charged by FTI for services rendered in similar proceedings.

11. I have reviewed the Affidavit of Maria Konyukhova, Partner at Stikeman, sworn November 23, 2023, including the accounts of Stikeman attached thereto. To the best of my

knowledge, the rates charged by Stikeman from September 15, 2023 to November 16, 2023 are comparable to the rates charged by other firms of comparable size and expertise for the provision of similar services regarding significant and complex commercial restructuring matters, and the rates charged by Stikeman for services rendered in similar proceedings.

12. I swear this affidavit in support of the Applicants' motion seeking approval of the fees and disbursements of the Monitor and Stikeman and for no other or improper purpose.

SWORN BEFORE ME remotely by videoconference at the City of Toronto, Province of Ontario, on November 23, 2023.

Ramaswami Ramakrishnan

1406FFA304EC437...

Commissioner for Taking Affidavits

DocuSigned by:

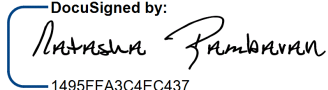
Jeffrey Rosenberg

D55E23E8950345D...

JEFFREY ROSENBERG

This is
EXHIBIT "A"
referred to in the Affidavit of
Jeffrey Rosenberg
sworn on November 23, 2023.

DocuSigned by:

Natasha Ramanathan

1495FFA3C4EC437

Commissioner for Taking Affidavits

EXHIBIT “A”

**Copies of Accounts of FTI Consulting Canada Inc. for Services Rendered
from September 18, 2023 to November 19, 2023**



Corporate Finance

September 28, 2023

IMV Inc.
130 Eileen Stubbs Avenue
Suite 19
Dartmouth, NS B3B 2C4
Canada

RE: Financial Advisor
FTI Job No. 500000.0205
Invoice No. 102900000557

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through September 24, 2023.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in blue ink, appearing to read "Jeffrey Rosenberg", with a long horizontal stroke extending to the right.

Jeffrey Rosenberg
Senior Managing Director



Invoice Summary

IMV Inc.
130 Eileen Stubbs Avenue
Suite 19
Dartmouth, NS B3B 2C4
Canada

September 28, 2023
Invoice No. 10290000557
Job No. 50000.0205
Terms Due Upon Receipt
Currency CAD
Tax Registration:

RE: Financial Advisor

Activity	Hours	Total
CCAA Proceedings	51.10	\$46,034.50
Total	51.10	\$46,034.50

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	\$1,100.00	14.00	\$15,400.00
Jodi Porepa	Senior Managing Director	\$1,005.00	22.70	\$22,813.50
Adsaran Vithiyananthan	Senior Consultant	\$560.00	13.80	\$7,728.00
Caitlin Moreland	Receptionist	\$155.00	0.60	\$93.00
Total Professional Services			51.10	\$46,034.50

Administrative Fee \$1,381.04

Invoice Total	CAD Amount
	\$47,415.54
HST (15%)	\$7,112.33
Total Due	\$54,527.87

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

September 28, 2023
Invoice No. 10290000557
Job No. 500000.0205

Total Professional Services CCAA Proceedings Jeffrey Rosenberg

09/19/2023	Work on cash flow and court report.	2.00	
09/20/2023	Review of court Materials; attend update calls.	4.00	
09/21/2023	Work on filling matters; review of court materials.	4.00	
09/22/2023	Review of court documents; work on Monitor's report; attend Board of Director's meeting.	4.00	
	\$1,100.00	per hour x total hrs	14.00
			\$15,400.00

Jodi Porepa

09/18/2023	Review and respond to enquiries; review updated cash flow forecast and provide comments; review and respond to third party enquiries; review proposed language for Order; review and respond to closing activities.	4.50	
09/19/2023	Review and update court report; follow up on outstanding tax claims; review cash flow forecast and provide comments; internal discussions regarding same; review propose language for the order for Monitor super powers.	4.00	
09/20/2023	Review updated cash flow forecast and provide comments; review and update court report; [REDACTED]; internal discussions regarding cash flow forecast; follow up on outstanding items; weekly call with Company.	4.70	
09/21/2023	Review motion materials provided by McCarthy; review and finalize cash flow forecast; review and update court report.	4.50	
09/22/2023	Review motion materials provided by McCarthy and provide comments; review and update court report with comments provided by counsel; review fee affidavit and supporting documentation; internal update on claims; review exhibit to motion materials and revise; finalize court report; call with counsel to discuss comments on motion materials.	5.00	
	\$1,005.00	per hour x total hrs	22.70
			\$22,813.50

Adsaran Vithiyanthan

09/18/2023	Internal discussions; updating the variance analysis; updating the cash flow forecast for the Fifth Report of the Monitor; preparing a financial bridge; analyzing differences between cash flow forecast versions; reviewing Monitor's hotline and responding via call and email.	4.20	
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FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

September 28, 2023
Invoice No.
10290000557
Job No.
500000.0205

09/19/2023	Internal discussions; updates to the cash flow forecast; reviewing Monitor's hotline and responding via call and email.	1.90	
09/20/2023	Internal discussions; review of weekly payment run and comparison of proposed payments against forecast; weekly meeting with management on outstanding items and next steps; review of cash flow forecast; review of Claims register; drafting and sending Employee Claim Statements for terminated employees; updating the Fifth Report of the Monitor; updating Claims register for new Claims received.	3.10	
09/21/2023	Internal discussions; reviewing the Fifth Report of the Monitor and making additional changes; reviewing the Affidavit of Brittany Davison; reviewing the Fifth Report of the Monitor; reviewing claims register and updating for new claims; reviewing Monitor's hotline and responding to questions via phone call and email; updating schedules for the Fee Affidavit of Jeffrey Rosenberg.	3.50	
09/22/2023	Internal discussions; reviewing draft motion materials; website updates; preparing variance analysis; emailing Employee Claim Statement to terminated employees general administration.	1.10	
	\$560.00	per hour x total hrs	13.80
			\$7,728.00

Caitlin Moreland

09/22/2023	Website update.	0.60	
	\$155.00	per hour x total hrs	0.60
			\$93.00

CCAA Proceedings

\$46,034.50

Total Professional Services CAD \$46,034.50

FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Corporate Finance

September 30, 2023

IMV Inc.
130 Eileen Stubbs Avenue
Suite 19
Dartmouth, NS B3B 2C4
Canada

RE: Financial Advisor
FTI Job No. 500000.0205
Invoice No. 102900000608

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through September 30, 2023.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in blue ink, appearing to read 'Jeffrey Rosenberg', with a long horizontal stroke extending to the right.

Jeffrey Rosenberg
Senior Managing Director

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Summary

IMV Inc.
130 Eileen Stubbs Avenue
Suite 19
Dartmouth, NS B3B 2C4
Canada

September 30, 2023
Invoice No. 102900000608
Job No. 50000.0205
Terms Due Upon Receipt
Currency CAD
Tax Registration:

RE: Financial Advisor

Activity	Hours	Total
CCAA Proceedings	29.30	\$28,377.00
Total	29.30	\$28,377.00

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	\$1,100.00	14.00	\$15,400.00
Jodi Porepa	Senior Managing Director	\$1,005.00	11.00	\$11,055.00
Adsaran Vithiyananthan	Senior Consultant	\$560.00	3.10	\$1,736.00
Caitlin Moreland	Receptionist	\$155.00	1.20	\$186.00
Total Professional Services			29.30	\$28,377.00

Administrative Fee \$851.31

Invoice Total	CAD Amount
	\$29,228.31
HST (15%)	\$4,384.25
Total Due	\$33,612.56

FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

September 30, 2023
Invoice No. 10290000608
Job No. 500000.0205

Total Professional Services CCAA Proceedings Jeffrey Rosenberg

09/25/2023	Work on file finalization matters and deal closing.	2.00	
09/26/2023	Work on sales agreement; call with Stikemans; call with management; attend call with legal counsel on APA.	2.00	
09/27/2023	Attend update call; prepare for and attend court hearing.	3.00	
09/28/2023	Review of budget to actual; review of correspondence; work on closing documents; review of closing documents; review of equipment APA.	3.50	
09/29/2023	Work on transaction closing; review and sign closing documents.	3.50	
	\$1,100.00	per hour x total hrs	14.00 \$15,400.00

Jodi Porepa

09/26/2023	Follow up on close down activities; review and draft response to [REDACTED]; respond to enquiries; review draft email to third parties; call with [REDACTED].	3.40	
09/27/2023	Follow up on close down activities; review and draft response to [REDACTED]; respond to enquiries; review draft email to third parties; attend weekly call with management; review variance analysis; attend court.	3.60	
09/28/2023	Follow up on close down activities; review and draft response to [REDACTED]; respond to enquiries; review draft email to third parties; review 401k issue.	2.30	
09/29/2023	Follow up on close down activities; review and respond to enquiries; review draft email to third parties; review 401k issue; review closing documents and finalize.	1.70	
	\$1,005.00	per hour x total hrs	11.00 \$11,055.00

Adsaran Vithiyananthan

09/25/2023	Reviewing Monitor's hotline and responding via call and email; set up of variance analysis for week ending September 22, 2023.	0.30	
09/27/2023	Internal discussions; weekly touch base with management on outstanding items and next steps; review of variance analysis for the week ending September 22, 2023; review of payment run for the week ending September 29, 2023; website updates.	2.50	
09/29/2023	Set up of variance analysis for the 2 week period ending September 29, 2023; reviewing Monitor's hotline inquiries and responding via phone call and email.	0.30	

FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

September 30, 2023
Invoice No. 10290000608
Job No. 500000.0205

\$560.00	per hour x total hrs	3.10	\$1,736.00
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Caitlin Moreland

09/27/2023	Mailing and website update.	1.20	
		1.20	\$186.00

CCAA Proceedings **\$28,377.00**

Total Professional Services		CAD	\$28,377.00
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Corporate Finance

October 18, 2023

IMV Inc.
130 Eileen Stubbs Avenue
Suite 19
Dartmouth, NS B3B 2C4
Canada

RE: Financial Advisor
FTI Job No. 500000.0205
Invoice No. 102900000627

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through October 15, 2023.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Jeffrey Rosenberg', with a long horizontal stroke extending to the right.

Jeffrey Rosenberg
Senior Managing Director

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Summary

IMV Inc.
130 Eileen Stubbs Avenue
Suite 19
Dartmouth, NS B3B 2C4
Canada

Invoice No. **102900000627**
Job No. **50000.0205**
Terms **Due Upon Receipt**
Currency **CAD**
Tax Registration:

October 18, 2023

102900000627

50000.0205

Due Upon Receipt

CAD

RE: Financial Advisor

Activity	Hours	Total
CCAA Proceedings	26.10	\$28,400.00
Total	26.10	\$28,400.00

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	\$1,230.00	17.00	\$20,910.00
Jodi Porepa	Senior Managing Director	\$1,050.00	4.80	\$5,040.00
Adsaran Vithiyananthan	Senior Consultant	\$590.00	4.10	\$2,419.00
Caitlin Moreland	Receptionist	\$155.00	0.20	\$31.00
Total Professional Services			26.10	\$28,400.00

Administrative Fee \$852.00

Invoice Total	CAD Amount
	\$29,252.00
HST (15%)	\$4,387.80
Total Due	\$33,639.80

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

Invoice No. **October 18, 2023**
 Job No. **10290000627**
50000.0205

Total Professional Services CCAA Proceedings Jeffrey Rosenberg

10/02/2023	Review of correspondence to Board; call with company; work on the Asset Purchase Agreement; work on potential class action matters; sign off on █████ agreement.	3.50		
10/03/2023	Attend Board meeting; review of Asset Purchase Agreement; review of correspondence from the Board.	2.00		
10/04/2023	Review and assign assumption agreement; review of correspondence to supplier; review of revised order.	2.50		
10/05/2023	Work on sale of equipment; review of correspondence; attend update call.	1.50		
10/10/2023	Work on file finalization matters; attend call with Kyle from A&B regarding file finalization matters; call with creditor.	2.00		
10/11/2023	Review of non-reliance letter; work on getting equipment sale done; review of lease amendment; work on D&O matters.	2.50		
10/12/2023	Work on sale matters of deal; review of correspondence from McCarthy's; work on D&O matters.	2.00		
10/13/2023	Review of correspondence; work on landlord; work on claims matters.	1.00		
	\$1,230.00	per hour x total hrs	17.00	\$20,910.00

Jodi Porepa

10/04/2023	Attend weekly call; review and respond to enquiries; review proposed disbursements.	2.30		
10/05/2023	Review █████ communication; follow up on cash flows; review proposed disbursements.	1.00		
10/11/2023	Weekly call to discuss status update; follow up with McCarthys regarding US taxes.	1.00		
10/12/2023	Review disbursements; internal status update.	0.50		
	\$1,050.00	per hour x total hrs	4.80	\$5,040.00

Adsaran Vithiyanthan

10/02/2023	Prepare variance analysis for the week ending September 29, 2023; updating internal information trackers.	0.30		
10/04/2023	Meeting with management on outstanding items; updated information; internal discussions; website updates; responding to hotline inquiries; updating internal information trackers.	2.30		

FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com

**Invoice Detail**

Invoice No. **October 18, 2023**
Job No. **10290000627**
50000.0205

10/10/2023	Variance analysis for the week ending October 6, 2023; emailing Employee Claim Statement.	0.50	
10/11/2023	Weekly call with management on outstanding items and next steps; follow-up questions regarding WEPP; variance analysis for the week ending October 6, 2023.	1.00	
	\$590.00	per hour x total hrs	4.10
			\$2,419.00

Caitlin Moreland

10/05/2023	Website update.	0.20	
	\$155.00	per hour x total hrs	0.20
			\$31.00

CCAA Proceedings			\$28,400.00
	Total Professional Services	CAD	\$28,400.00

FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Corporate Finance

October 31, 2023

IMV Inc.
130 Eileen Stubbs Avenue
Suite 19
Dartmouth, NS B3B 2C4
Canada

RE: Financial Advisor
FTI Job No. 500000.0205
Invoice No. 102900000681

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through October 31, 2023.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jeffrey Rosenberg", with a long horizontal stroke extending to the right.

Jeffrey Rosenberg
Senior Managing Director

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Summary

IMV Inc.
130 Eileen Stubbs Avenue
Suite 19
Dartmouth, NS B3B 2C4
Canada

Invoice No. **October 31, 2023**
Job No. **10290000681**
Terms **50000.0205**
Currency **Due Upon Receipt**
Tax Registration: **CAD**

RE: Financial Advisor

Activity	Hours	Total
CCAA Proceedings	44.90	\$42,039.50
Total	44.90	\$42,039.50

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	\$1,230.00	22.70	\$27,921.00
Jodi Porepa	Senior Managing Director	\$1,050.00	1.60	\$1,680.00
Hailey Liu	Director	\$690.00	6.40	\$4,416.00
Dean Perlman	Senior Consultant	\$650.00	0.60	\$390.00
Adsaran Vithiyananthan	Senior Consultant	\$590.00	12.70	\$7,493.00
Caitlin Moreland	Receptionist	\$155.00	0.90	\$139.50
Total Professional Services			44.90	\$42,039.50

Administrative Fee \$1,261.19

Invoice Total	CAD Amount
	\$43,300.69
HST (15%)	\$6,495.10
Total Due	\$49,795.79

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

Invoice No. **October 31, 2023**
 Job No. **10290000681**
500000.0205

Total Professional Services CCAA Proceedings Jeffrey Rosenberg

10/16/2023	Review of correspondence; call with management; work on disclaimers.	1.50	
10/17/2023	Work on assets sale; work on file finalization matters.	2.00	
10/18/2023	Work on settlement and file finalization matters.	2.00	
10/19/2023	Work on court materials and report; work on finalizing the sale agreement; review of issued order; call with Stikemans.	3.20	
10/20/2023	Work on court report and signing up APA.	3.00	
10/25/2023	Work on file finalization matters.	2.00	
10/26/2023	Work on equipment return; attend update call for file finalization matters; work on tax issues; review of changes to purchase documents; provide direction for IP retainers; review of correspondence from legal counsel; review of payments; work on outstanding matters for closing; work on tax matters.	2.50	
10/27/2023	Close of assets sale; review of various pieces of correspondence; work on tax matters; opening of bank account to receive funds; review of order.	2.50	
10/30/2023	Follow up on proceeds; work on tax matters; work on getting closed.	1.50	
10/31/2023	Work on transferring funds; tracking down payment for purchases.	22.70	
	\$1,230.00	per hour x total hrs	\$27,921.00

Jodi Porepa

10/18/2023	Weekly touchpoint; follow up with McCarthys regarding outstanding items.	1.60	
	\$1,050.00	per hour x total hrs	\$1,680.00

Hailey Liu

10/30/2023	Review and collect information for potential bankruptcy set up.	3.70	
10/31/2023	Review and collect information for potential bankruptcy set up.	2.70	
	\$690.00	per hour x total hrs	\$4,416.00

Dean Perlman

10/17/2023	Filing WEPP claims for terminated employee with Service Canada.	0.30	
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FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

October 31, 2023
Invoice No.
10290000681
Job No.
500000.0205

10/31/2023	Filing WEPP claims for terminated employee with Service Canada.	0.30		
	\$650.00	per hour x total hrs	0.60	\$390.00

Adsaran Vithiyanthan

10/16/2023	Internal discussions; updating outstanding item listing; responding to Monitor's hotline inquiries; variance analysis for the week ending October 13, 2023.	0.70		
10/17/2023	WEPP for terminated employee.	0.50		
10/18/2023	Weekly meeting with management on outstanding items; reviewing proposed payment run for the week ending October 20, 2023; updating variance analysis for the week ending October 13, 2023; emailing WEPP notice to terminated employee; internal discussions.	2.10		
10/19/2023	Discussions with counsel on upcoming Court date; updating the Sixth Report of the Monitor.	1.20		
10/20/2023	Drafting the Sixth Report of the Monitor; internal discussions.	1.50		
10/24/2023	Variance analysis for the week ending October 20, 2023; reviewing Monitor's hotline and responding via call and email; website updates.	0.50		
10/25/2023	Variance analysis for the week ending September 20, 2023; updating trust account bank activity trackers for monthly bank reconciliations; reviewing Monitor's hotline and responding to inquiries via call and email.	0.80		
10/26/2023	Weekly touch base with management on pending items and to-do list before closing of APA; review Monitor's hotline and respond via phone call and email; internal discussions; review of payment run for week ending October 27, 2023.	2.40		
10/30/2023	Internal discussions on planned bankruptcy; reviewing Monitor's hotline; variance analysis for the week ended October 27, 2023.	1.50		
10/31/2023	Internal discussions on bankruptcy; emailing Employee Claim Statement to terminated employee; WEPP for terminated employee.	1.50		
	\$590.00	per hour x total hrs	12.70	\$7,493.00

Caitlin Moreland

10/23/2023	Website update.	0.50		
10/24/2023	Website update.	0.30		
10/30/2023	Website update.	0.10		
	\$155.00	per hour x total hrs	0.90	\$139.50

FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

Invoice No. **October 31, 2023**
Job No. **10290000681**
 500000.0205

CCAA Proceedings			\$42,039.50
<hr/>			
Total Professional Services		CAD	\$42,039.50
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Corporate Finance

November 16, 2023

IMV Inc.
130 Eileen Stubbs Avenue
Suite 19
Dartmouth, NS B3B 2C4
Canada

RE: Financial Advisor
FTI Job No. 500000.0205
Invoice No. 102900000692

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through November 12, 2023.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jeffrey Rosenberg", with a long horizontal stroke extending to the right.

Jeffrey Rosenberg
Senior Managing Director

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Summary

Invoice No.	November 16, 2023
Job No.	102900000692
Terms	50000.0205
Currency	Due Upon Receipt
Tax Registration:	CAD

RE: Financial Advisor

Current Invoice Period: Charges Posted through November 12, 2023

Activity	Hours	Total
CCA Proceedings	27.00	\$24,404.00
Total	27.00	\$24,404.00

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	\$1,230.00	12.40	\$15,252.00
Jodi Porepa	Senior Managing Director	\$1,050.00	1.20	\$1,260.00
Hailey Liu	Director	\$690.00	5.00	\$3,450.00
Adsaran Vithiyanthan	Senior Consultant	\$590.00	6.00	\$3,540.00
Zoe Lin	Consultant	\$420.00	2.00	\$840.00
Caitlin Moreland	Receptionist	\$155.00	0.40	\$62.00
Total Professional Services			27.00	\$24,404.00

Administrative Fee	\$732.12
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Invoice Total	CAD Amount
	\$25,136.12
HST (15%)	\$3,770.42
Total Due	\$28,906.54

FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

November 16, 2023
Invoice No. 10290000692
Job No. 500000.0205

Total Professional Services CCAA Proceedings Jeffrey Rosenberg

11/02/2023	Removal of security; correspondence with counsel; finalizing deal.	2.50	
11/03/2023	Review of invoice and file finalization matters; removing consent of directors.	1.50	
11/06/2023	[REDACTED]	1.50	
11/07/2023	Approve payments; file closure matters.	1.30	
11/08/2023	Work on collection of funds.	2.00	
11/09/2023	Work on equipment closing; work on final tax returns.	2.10	
11/10/2023	Work on getting payments.	1.50	
	\$1,230.00	per hour x total hrs	12.40
			\$15,252.00

Jodi Porepa

11/07/2023	Internal discussion regarding status and next steps.	0.50	
11/09/2023	Internal discussion regarding status and next steps.	0.70	
	\$1,050.00	per hour x total hrs	1.20
			\$1,260.00

Hailey Liu

11/03/2023	Creditor claim log discussion for bankruptcy preparation.	0.40	
11/07/2023	Preparation of CCAA; confirm creditor listing amount; sent prepared documents for review; meeting with management.	0.70	
11/08/2023	Preparation of CCAA; confirm creditor listing amount; sent prepared documents for review; meeting with management.	2.10	
11/09/2023	Preparation of CCAA; confirm creditor listing amount; sent prepared documents for review; meeting with management.	1.80	
	\$690.00	per hour x total hrs	5.00
			\$3,450.00

Adsaran Vithiyanthan

11/01/2023	New bank account opening; internal discussions.	0.30	
11/02/2023	Discussions with management on outstanding items and next steps; reviewing Monitor's hotline and responding via call and email; variance analysis for the week ending October 27, 2023.	0.90	
11/03/2023	Discussions on potential bankruptcy filing.	0.50	
11/06/2023	Reviewing Monitor's hotline; set up of bank payments.	0.50	

FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

Invoice No.
Job No.

November 16, 2023
10290000692
500000.0205

11/07/2023	Internal discussions on hand off; set up of bank payments for invoices from vendors; website updates; reviewing Monitor's hotline and responding to inquiries.	0.80		
11/08/2023	Reviewing Monitor's hotline and responding to inquiries; updating internal trackers.	0.50		
11/09/2023	Reviewing Monitor's hotline and responding to inquiries; issuing post-filing invoice payments; discussions with former management on outstanding items and planned bankruptcy.	1.00		
11/10/2023	Discussions with Applicants' bank contacts on transferring remaining funds to the Monitor; reviewing Monitor's hotline and responding to inquiries.	1.50		
			\$590.00	per hour x total hrs
			6.00	\$3,540.00

Zoe Lin

11/08/2023	Editing preliminary documents in preparation for bankruptcy filing.	1.00		
11/09/2023	Editing preliminary documents in preparation for bankruptcy filing.	1.00		
			\$420.00	per hour x total hrs
			2.00	\$840.00

Caitlin Moreland

11/07/2023	Website update.	0.40		
			\$155.00	per hour x total hrs
			0.40	\$62.00

CCAA Proceedings

\$24,404.00

Total Professional Services CAD \$24,404.00



Corporate Finance

November 21, 2023

IMV Inc.
130 Eileen Stubbs Avenue
Suite 19
Dartmouth, NS B3B 2C4
Canada

RE: Financial Advisor
FTI Job No. 500000.0205
Invoice No. 102900000701

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through November 19, 2023.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Jeffrey Rosenberg', with a long horizontal stroke extending to the right.

Jeffrey Rosenberg
Senior Managing Director

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Summary

IMV Inc.
130 Eileen Stubbs Avenue
Suite 19
Dartmouth, NS B3B 2C4
Canada

Invoice No. **10290000701**
Job No. **50000.0205**
Terms **Due Upon Receipt**
Currency **CAD**
Tax Registration:

November 21, 2023

RE: Financial Advisor

Activity	Hours	Total
CCAA Proceedings	15.50	\$15,865.00
Total	15.50	\$15,865.00

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	\$1,230.00	10.50	\$12,915.00
Adsaran Vithiyanthan	Senior Consultant	\$590.00	5.00	\$2,950.00
Total Professional Services			15.50	\$15,865.00

Expenses	Total
Newspaper Ads	\$271.63
Total Expenses	\$271.63

Administrative Fee \$475.95

Invoice Total	CAD Amount
	\$16,612.58
HST (15%)	\$2,491.89
Total Due	\$19,104.47

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

Invoice No. November 21, 2023
Job No. 10290000701
 500000.0205

Total Professional Services CCAA Proceedings Jeffrey Rosenberg

11/13/2023	Follow up on collection of proceeds.	1.60	
11/14/2023	Work on getting funds; file finalization matters.	1.70	
11/15/2023	Work on getting funds; work on release letter.	1.00	
11/16/2023	Work on court report.	3.00	
11/17/2023	Payment to Horizon; work on court report.	3.20	
	\$1,230.00	per hour x total hrs	10.50
			\$12,915.00

Adsaran Vithiyanthan

11/15/2023	Discussions with IMV's bank on fund transfers; internal discussions; reviewing Monitor's hotline and responding to inquiries.	1.50	
11/16/2023	Internal discussions; set up of interim distribution payment to Secured Lender; discussion with management on outstanding items; updating variance analysis for the week ending November 10, 2023; discussions with bank on PAD halts.	2.00	
11/17/2023	Updating the Seventh Report of the Monitor; variance analysis for the week ending November 17, 2023; updating tables for fee affidavit; reviewing Monitor's hotline and responding to inquiries.	1.50	
	\$590.00	per hour x total hrs	5.00
			\$2,950.00

CCAA Proceedings **\$15,865.00**

Total Professional Services CAD \$15,865.00

This is
EXHIBIT "B"
referred to in the Affidavit of
Jeffrey Rosenberg
sworn on November 23, 2023.

DocuSigned by:

Natasha Ramnarayan

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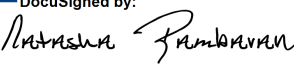
Commissioner for Taking Affidavits

EXHIBIT "B"**Summary of Invoices of FTI Consulting Canada Inc. for
Services Rendered from September 18, 2023 to November 19, 2023**

Invoice No.	Date	Fees	Expenses	HST	Total Fees, Expenses and HST
102900000557	September 28, 2023	\$46,034.50	\$1,381.04	\$7,112.33	\$54,527.87
102900000608	September 30, 2023	\$28,377.00	\$851.31	\$4,384.25	\$33,612.56
102900000627	October 18, 2023	\$28,400.00	\$852.00	\$4,387.80	\$33,639.80
102900000681	October 31, 2023	\$42,039.50	\$1,261.19	\$6,495.10	\$49,795.79
102900000681	November 16, 2023	\$24,404.00	\$732.12	\$3,770.42	\$28,906.54
102900000701	November 21, 2023	\$15,865.00	\$747.58	\$2,491.89	\$19,104.47
TOTAL		\$185,120.00	\$5,825.24	\$28,641.79	\$219,587.03

All \$ Amounts are in CAD.

This is
EXHIBIT "C"
referred to in the Affidavit of
Jeffrey Rosenberg
sworn on November 23, 2023.

DocuSigned by:

1495FFA3C4EC437

Commissioner for Taking Affidavits

EXHIBIT “C”**Summary of Billing Rates of FTI Consulting Canada Inc. for
Services Rendered from September 18, 2023 to November 19, 2023**

Name	Title	Hourly Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	\$1,230.00	80.10	\$94,883.00
Jodi Porepa	Senior Managing Director	\$1,050.00	41.30	\$41,848.50
Hailey Liu	Director	\$690.00	11.40	\$7,866.00
Dean Perlman	Senior Consultant	\$650.00	0.60	\$390.00
Adsaran Vithiyananthan	Senior Consultant	\$590.00	39.70	\$22,916.00
Zoe Lin	Senior Consultant	\$420.00	2.00	\$840.00
Caitlin Moreland	Receptionist	\$155.00	3.30	\$511.50

All \$ Amounts are in CAD.

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 OF COMPROMISE OR ARRANGEMENT OF IMV INC. ET AL.

Court File No.: Hfx No. 523334

SUPREME COURT OF NOVA SCOTIA

AFFIDAVIT OF JEFFREY ROSENBERG
(Sworn November 23, 2023)

STIKEMAN ELLIOTT LLP

5300 Commerce Court West
199 Bay Street
Toronto, ON M5L 1B9

Maria Konyukhova (LSO# 52880V)

Tel: (416) 869-5230

Email: mkonyukhova@stikeman.com

Natasha Rambaran (LSO# 80200N)

Tel: (416) 869-5504

Email: nrambaran@stikeman.com

Counsel to the Monitor, FTI Canada Consulting Inc.

APPENDIX “B”

[ATTACHED]

Form 39.08

2023

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***

**AFFIDAVIT OF MARIA KONYUKHOVA
(Sworn November 23, 2023)**

I, **MARIA KONYUKHOVA**, of the City of Toronto, in the Province of Ontario,
MAKE OATH AND SAY:

1. I am a barrister and solicitor qualified to practice law in the Province of Ontario and a partner at Stikeman Elliott LLP (“**Stikeman**”). Stikeman is counsel to FTI Canada Consulting Inc. (“**FTI**”) in its capacity as the Monitor (the “**Monitor**”) in the above-noted proceedings (the “**CCAA Proceedings**”). As such, I have knowledge of the matters to which I hereinafter depose. Stikeman does not, and does not intend to, waive privilege by any statement herein.
2. I make this affidavit in support of a motion by the Applicants seeking, among other things, approval of the fees and disbursements of Stikeman, in its capacity as counsel to the Monitor, for the period from September 15, 2023 to November 16, 2023 (the “**Period**”).
3. Capitalized terms used herein and not otherwise defined have the meaning ascribed to them in the Seventh Report of the Monitor dated November 23, 2023.

Background

4. On May 1, 2023, IMV Inc. (“**IMV**”), and Immunovaccine Technologies Inc. (“**IVT**”) and IMV USA Inc. (“**IMV USA**” and together with IMV and IVT, the “**Applicants**” or the “**IMV Group**”) sought and obtained an initial order (as amended and restated on May 5, 2023, the “**Initial Order**”), which, among other things, appointed FTI as Monitor of the IMV Group.

5. The Monitor retained Stikeman as its legal counsel in the CCAA Proceedings.
6. Pursuant to paragraph 32 of the Initial Order, the Monitor and its legal counsel are to be paid their reasonable fees and disbursements, in each case not to exceed their standard rates and charges, by the Applicants as part of the CCAA Proceedings.
7. Pursuant to paragraph 33 of the Initial Order, the Monitor and its legal counsel shall pass their accounts from time to time and, for this purpose, the accounts of the Monitor and its legal counsel are referred to the Court.

Stikeman's Fees and Disbursements

8. Attached hereto and marked as **Exhibit "A"** are true copies of the accounts of Stikeman rendered in this matter during the Period, redacted to remove privileged, confidential, and sensitive information.
9. Attached hereto and marked as **Exhibit "B"** is a summary listing of Stikeman's accounts for the Period, including the date, fees, charges, disbursements and HST in each invoice, the contents of which I believe to be true. As shown in the summary listing, during the Period, Stikeman docketed 73.15 hours, resulting in legal fees of \$61,467.25, disbursements of \$2,645.24 and incurred harmonized sales tax ("**HST**") of \$8,334.65. The total amount incurred by Stikeman during the Period, including fees, disbursements and HST is \$72,447.14.
10. During the Period, Stikeman has advised the Monitor and assisted with its involvement with numerous aspects of the CCAA Proceedings including, among other things:
 - a. assisting the IMV Group in discussions with suppliers, creditors and employees related to the CCAA Proceedings and responding to requests for information from certain of such parties;
 - b. reviewing disbursements of the IMV Group;
 - c. assisting with the sale of the IMV Group's lab equipment and assignment of the related lease (the "**Equipment and Lease Transaction**");
 - d. assisting with activities of due diligence requests to facilitate the closing of the Equipment and Lease Transaction and any distributions;
 - e. discussing the winding-up of the Chapter 15 proceedings with US legal counsel;

- f. assisting in the oversight of preparing certain tax returns which may lead to tax refunds; and
- g. making distributions to Horizon.

11. Attached hereto and marked as **Exhibit “C”** is a summary table which identifies the individual Stikeman lawyers that have worked on the CCAA Proceedings during the Period along with their position, average hourly billing rate during the Period, total number of hours worked and total associated professional fees, the contents of which I believe to be true.

12. To the best of my knowledge, the hourly billing rates outlined in **Exhibit “C”** are: (a) no more than Stikeman’s normal hourly rates, which were in effect during the Period; (b) comparable to the hourly rates charged by other firms of comparable size and expertise for the provision of similar services regarding significant and complex commercial restructuring matters; and (c) comparable to the rates charged by Stikeman for services rendered in similar proceedings.

13. I swear this affidavit in support of the Applicants’ motion for approval of the fees and disbursements of the Monitor and Stikeman and for no other or improper purpose.

SWORN BEFORE ME remotely by videoconference at the City of Toronto, Province of Ontario, on November 23, 2023.

DocuSigned by:
Natasha Sambavan
1495FFA3C4EC437...

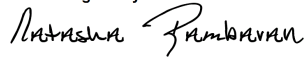
Commissioner for Taking Affidavits

DocuSigned by:
Maria Konyukhova
E956994ED0144C9

Maria Konyukhova

This is
EXHIBIT "A"
referred to in the Affidavit of
Maria Konyukhova
sworn on November 23, 2023.

DocuSigned by:


1495FFA3C4EC437...

Commissioner for Taking Affidavits

EXHIBIT "A"

**Copies of Accounts of Stikeman Elliott LLP for Services Rendered
from September 15, 2023 to November 16, 2023**

Stikeman Elliott

Stikeman Elliott LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, ON Canada M5L 1B9

Main: 416 869 5500
Fax: 416 947 0866
www.stikeman.com

GST / HST No. 1214111360001
QST No. 1018978624

Account

September 22, 2023

File No. 1096791006
Invoice No. 6105630

FTI Consulting, Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8


Attention: Jeffrey Rosenberg
Senior Managing Director

For Professional Services Rendered in connection with IMV Inc. for the period up to September 21, 2023.

Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	13,717.75	0.00	\$13,717.75
HST @ 13.0%			1,783.31
Amount Due			<u>CA \$15,501.06</u>

Stikeman Elliott LLP



Maria Konyukhova

Accounts are due within 30 days. Please note that a prevailing quarterly pre-judgement interest rate will be charged for amounts unpaid 30 days or more.

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number 109679.1006/6105630 when making payment.

Stikeman Elliott

Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Sep 12, 2023	N. Rambaran	1.38	Emails with FTI and M. Konyukhova regarding WEPPA matters; review WEPPA and WEPP Regulations; review employee termination letters; briefly research case law regarding WEPPA issues.
Sep 13, 2023	N. Rambaran	0.20	Emails with FTI and M. Konyukhova regarding WEPP matters; review WEPP summary from FTI; emails with M. Konyukhova regarding language for expanding monitor's powers.
Sep 14, 2023	N. Rambaran	0.03	Emails with FTI regarding WEPP summary.
Sep 15, 2023	M. Konyukhova	0.25	Emails regarding motion and relief.
Sep 15, 2023	N. Rambaran	0.20	Emails with FTI regarding employee notice letter; review employee notice letter; emails with FTI regarding fifth report.
Sep 18, 2023	M. Konyukhova	1.75	Various calls and emails regarding equipment sale, various IMV contracts, lease, and other issues; review super monitor order provisions and emails with N. Rambaran regarding same.
Sep 18, 2023	N. Ramalho	0.25	Telephone call with J. Porepa regarding outstanding D&O claims.
Sep 18, 2023	N. Rambaran	1.23	Review emails from US counsel and M. Konyukhova regarding license matters; research precedent orders regarding expanded monitor's powers; review emails from company's counsel regarding status update on court materials; emails with M. Konyukhova regarding expanded monitor's powers; draft proposed expanded monitor's powers language to include in court order; reviewing emails from company and company's counsel regarding APA matters; email to FTI providing proposed language for expanded monitor's powers.
Sep 19, 2023	M. Konyukhova	1.83	Review APA regarding equipment; call with landlord and J. Rosenberg; emails regarding same.
Sep 19, 2023	N. Rambaran	0.10	Review email from Lerner regarding APA matters; emails with M. Konyukhova regarding revisions to APA.
Sep 20, 2023	M. Konyukhova	2.75	Review comments on super monitor powers; review and provide comments on draft affidavit; emails regarding APA and next steps on transaction; review and revise report for motion.
Sep 20, 2023	N. Rambaran	2.62	Emails with FTI regarding proposed language for expanded monitor's powers; review email from company and company's counsel regarding court materials; review draft affidavit; revise proposed language regarding expanded monitor's powers; review draft order; review and revise APA; review and revise draft report; draft fee affidavits; emails with FTI regarding fee invoices; review M. Konyukhova's comments on draft affidavit; emails with FTI regarding

Stikeman Elliott

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Sep 21, 2023	M. Konyukhova	2.33	proposed stay period. Review and revise draft order; review various comments on affidavit, report and order; emails regarding same.
Sep 21, 2023	N. Rambaran	1.20	Emails with FTI regarding fee invoices; further revise draft report; review emails from A&B and comments on draft order; review company's further revised court materials; emails with FTI regarding further revised draft report; draft and revise fee affidavits; email to company and company's counsel providing draft report; email to FTI regarding draft fee affidavit.

Fee Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>	<u>Amount</u>
M. Konyukhova	8.91	\$1,050.00	\$9,355.50
N. Ramalho	0.25	745.00	186.25
N. Rambaran	6.96	600.00	4,176.00
Professional Services			CA \$13,717.75
HST @ 13.0%			1,783.31
Total Professional Services and Taxes			CA \$15,501.06

Stikeman Elliott

Stikeman Elliott LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, ON Canada M5L 1B9

Main: 416 869 5500
Fax: 416 947 0866
www.stikeman.com

GST / HST No. 1214111360001
QST No. 1018978624

Account

September 29, 2023

File No. 1096791006
Invoice No. 6106959

FTI Consulting, Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8

Attention: Jeffrey Rosenberg
Senior Managing Director

For Professional Services Rendered in connection with IMV Inc. for the period up to September 28, 2023.

Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	19,030.50	0.00	\$19,030.50
HST @ 13.0%			2,473.97
Amount Due			<u>CA \$21,504.47</u>

Stikeman Elliott LLP



Maria Konyukhova

Accounts are due within 30 days. Please note that a prevailing quarterly pre-judgement interest rate will be charged for amounts unpaid 30 days or more.

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number 109679.1006/6106959 when making payment.

Stikeman Elliott

Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Sep 1, 2023	N. Rambaran	3.53	Emails with FTI and M. Konyukhova regarding revisions to the fourth report; review and further revise fourth report; emails with M. Konyukhova regarding additional revisions to the fourth report; review company's draft affidavit, notice of motion, draft AVO and draft interim distribution and WEPPA order; review revised APA; email to McCarthy's providing draft fourth report; draft and revise fee affidavit of M. Konyukhova; review further revised APA; emails with McCarthy's regarding additional language to include in the fourth report; review email from company regarding press release; review emails from Stewart McKelvey and the court regarding filing materials; finalize, compile and prepare commissioning versions of the fee affidavits; commission fee affidavits; serve fourth report on the service list.
Sep 22, 2023	M. Konyukhova	2.17	Work on report, language for order and other materials for September 27 motion; various emails regarding same.
Sep 22, 2023	N. Rambaran	4.88	Draft additional language for order related to additional assets and future claims process matters; review company's materials; emails with FTI regarding additional order language; emails with the company and company's counsel regarding fifth report; emails with FTI regarding finalizing fifth report; emails with company's counsel regarding additional language for order; review and incorporate company's comments to report; revise and finalize fee affidavits; meetings to commission fee affidavits; further draft and revise fifth report; review email from US counsel re update on US recognition motion; finalize fifth report; serve and attend to filing of fifth report.
Sep 25, 2023	M. Konyukhova	0.42	Emails regarding enquiries from CRA and shareholder regarding motion.
Sep 25, 2023	N. Rambaran	0.07	Review email from company regarding finalizing APA for equipment purchase; review emails from the CRA's counsel and the company's counsel regarding proof of claim and deemed trust matters.
Sep 26, 2023	M. Konyukhova	2.58	Review emails regarding closing documents and contracts to be assigned; emails regarding lab equipment APA and next steps; emails regarding shareholder enquiry regarding motion; call with McCarthy's and IMV regarding closing and other issues; review lab equipment APA; review closing documents for Horizon transaction; various emails regarding same.
Sep 26, 2023	N. Rambaran	0.03	Review emails from A&B and M. Konyukhova regarding closing documents; review email from FTI

Stikeman Elliott

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Sep 27, 2023	M. Konyukhova	3.33	regarding CRA matters.
Sep 27, 2023	N. Rambaran	1.47	Prepare for stay extension motion; attend motion; emails regarding lab equipment and Horizon APAs.
Sep 28, 2023	M. Konyukhova	3.75	Emails with FTI regarding lease assignment; attend motion.
Sep 28, 2023	N. Rambaran	0.30	Review various Horizon closing documents and provide comments and emails regarding same; review and provide comments on lab equipment APA; emails regarding preparation for closing.
			Review factum of the applicants; emails with FTI regarding form of lease assignment agreement; review email from Ropes and company's counsel regarding assignment and assumption agreement.

Fee Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>	<u>Amount</u>
M. Konyukhova	12.25	\$1,050.00	\$12,862.50
N. Rambaran	10.28	600.00	6,168.00
Professional Services			CA \$19,030.50
HST @ 13.0%			2,473.97
Total Professional Services and Taxes			CA \$21,504.47

Stikeman Elliott

Stikeman Elliott LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, ON Canada M5L 1B9

Main: 416 869 5500
Fax: 416 947 0866
www.stikeman.com

GST / HST No. 1214111360001
QST No. 1018978624

Account

October 6, 2023

File No. 1096791006
Invoice No. 6109744

FTI Consulting, Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8

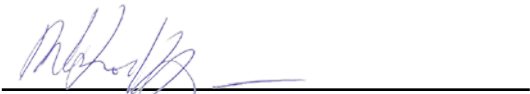
Attention: Jeffrey Rosenberg
Senior Managing Director

For Professional Services Rendered in connection with IMV Inc. for the period up to October 5, 2023.

Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	7,615.50	0.00	\$7,615.50
HST @ 13.0%			990.02
Amount Due			<u>CA \$8,605.52</u>

Stikeman Elliott LLP



Maria Konyukhova

Accounts are due within 30 days. Please note that a prevailing quarterly pre-judgement interest rate will be charged for amounts unpaid 30 days or more.

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number 109679.1006/6109744 when making payment.

Stikeman Elliott

Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Sep 29, 2023	M. Konyukhova	3.17	Review of various closing documents and emails and calls regarding closing; attend to closing the Horizon transaction.
Sep 29, 2023	N. Rambaran	2.40	Prepare signing pages for various agreements; draft monitor's and vendor's closing certificates; emails with FTI team and M. Konyukhova regarding agreements and closing matters; emails with Ropes regarding closing matters.
Oct 2, 2023	M. Konyukhova	1.00	Various emails and call with Foreman regarding D&O claims channelling and release; emails regarding equipment APA and █████ assignment.
Oct 2, 2023	N. Rambaran	0.17	Emails with FTI regarding █████ agreement; prepare signature page; emails with Ropes regarding Monitor's signature page.
Oct 3, 2023	M. Konyukhova	1.00	Emails regarding D&O claim carve out.
Oct 3, 2023	N. Rambaran	0.13	Emails with Ropes regarding signature pages and executed assignment and assumption agreement; review email from McCarthys regarding order amending ARIO, CPO and extension; review order amending ARIO, CPO and extension.
Oct 4, 2023	N. Rambaran	0.07	Emails with Ropes regarding signature pages and executed agreements.
Oct 5, 2023	M. Konyukhova	0.50	Call with F. Toupin regarding release confirmation language; review same; review email from J. Foreman.

Fee Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>	<u>Amount</u>
M. Konyukhova	5.67	\$1,050.00	\$5,953.50
N. Rambaran	2.77	600.00	1,662.00
Professional Services			CA \$7,615.50
HST @ 13.0%			990.02
Total Professional Services and Taxes			CA \$8,605.52

Stikeman Elliott

Stikeman Elliott LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, ON Canada M5L 1B9

Main: 416 869 5500
Fax: 416 947 0866
www.stikeman.com

GST / HST No. 1214111360001
QST No. 1018978624

Account

October 13, 2023

File No. 1096791006
Invoice No. 6111730

FTI Consulting, Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8


Attention: Jeffrey Rosenberg
Senior Managing Director

For Professional Services Rendered in connection with IMV Inc. for the period up to October 12, 2023.

Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	1,837.50	0.00	\$1,837.50
HST @ 13.0%			238.88
Amount Due			<u>CA \$2,076.38</u>

Stikeman Elliott LLP



Maria Konyukhova

Accounts are due within 30 days. Please note that a prevailing quarterly pre-judgement interest rate will be charged for amounts unpaid 30 days or more.

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number 109679.1006/6111730 when making payment.

Stikeman Elliott

Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Oct 11, 2023	M. Konyukhova	1.75	Various emails regarding sale of equipment, lease amendment, Horizon letter; revise same; review revised language on the release; emails regarding same.

Fee Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>	<u>Amount</u>
M. Konyukhova	1.75	\$1,050.00	\$1,837.50
Professional Services			CA \$1,837.50
HST @ 13.0%			238.88
Total Professional Services and Taxes			CA \$2,076.38

Stikeman Elliott

Stikeman Elliott LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, ON Canada M5L 1B9

Main: 416 869 5500
Fax: 416 947 0866
www.stikeman.com

GST / HST No. 1214111360001
QST No. 1018978624

Account

October 20, 2023

File No. 1096791006
Invoice No. 6112881

FTI Consulting, Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8


Attention: Jeffrey Rosenberg
Senior Managing Director

For Professional Services Rendered in connection with IMV Inc. for the period up to October 19, 2023.

Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	4,294.50	0.00	\$4,294.50
HST @ 13.0%			558.29
Disbursements	2,535.00	0.00	2,535.00
HST @ 13.0%			329.55
Amount Due			<u>CA \$7,717.34</u>

Stikeman Elliott LLP



Maria Konyukhova

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Please quote our File number and/or Invoice number 109679.1006/6112881 when making payment.

Stikeman Elliott

Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Oct 17, 2023	M. Konyukhova	0.25	Emails regarding lease deposit and outstanding amounts.
Oct 19, 2023	M. Konyukhova	2.00	Calls and emails regarding stay extension; review and revise notice of motion and report; review APA regarding equipment prior to signing.
Oct 19, 2023	N. Rambaran	3.22	Emails with M. Konyukhova, FTI and company's counsel regarding upcoming motion; draft notice of motion; call with FTI; draft Sixth Report of the Monitor; emails with FTI regarding motion materials and draft report; emails with company's counsel regarding service list updates; internal emails regarding service list updates.

Fee Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>	<u>Amount</u>
M. Konyukhova	2.25	\$1,050.00	\$2,362.50
N. Rambaran	3.22	600.00	1,932.00
Professional Services			CA \$4,294.50
HST @ 13.0%			558.29
Total Professional Services and Taxes			CA \$4,852.79

Disbursements Summary

<u>Description</u>	<u>Taxable</u>	<u>Non - Taxable</u>	<u>Total</u>
Agents' Fees	2,535.00		2,535.00
Total Disbursements	2,535.00	0.00	2,535.00
HST @ 13.0%			329.55
Total Disbursements and Taxes			CA \$2,864.55

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GST / HST No. 1214111360001
QST No. 1018978624

Account

October 27, 2023

File No. 1096791006
Invoice No. 6113915

FTI Consulting, Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8

Attention: Jeffrey Rosenberg
Senior Managing Director

For Professional Services Rendered in connection with IMV Inc. for the period up to October 26, 2023.

Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	7,675.50	0.00	\$7,675.50
HST @ 13.0%			997.82
Disbursements	110.24	0.00	110.24
HST @ 13.0%			14.33
Amount Due			<u>CA \$8,797.89</u>

Stikeman Elliott LLP



Maria Konyukhova

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Disbursements and charges may not have been posted at the date of this account. Please quote our File number and/or Invoice number 109679.1006/6113915 when making payment.

Stikeman Elliott

Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Oct 20, 2023	M. Konyukhova	1.00	Review report and comments; emails regarding cash flows; review order; emails regarding finalizing materials and service.
Oct 20, 2023	N. Rambaran	1.80	Emails and calls with FTI team regarding court materials and draft report; revise court materials; review updated cash flow; compile and finalize materials; review finalized materials; serve materials and sixth report on the service list; emails with Stewart McKelvey regarding filing materials.
Oct 23, 2023	N. Rambaran	1.90	Emails with M. Konyukhova regarding factum; draft factum.
Oct 24, 2023	M. Konyukhova	0.50	Review factum and emails regarding service; emails regarding lease assignment and equipment sale closing.
Oct 24, 2023	M. Konyukhova	0.33	Review factum and order; emails regarding motion.
Oct 24, 2023	N. Rambaran	0.47	Emails with counsel regarding service list updates; update service list; emails with Stewart McKelvey regarding factum and filing matters; internal emails regarding factum revisions; finalize and serve factum on the service list.
Oct 25, 2023	M. Konyukhova	1.00	Attend hearing; emails re same; review Lease Assignment and emails re comments; various emails re equipment sale transaction.
Oct 25, 2023	N. Rambaran	1.13	Emails with M. Konyukhova and Stewart McKelvey regarding draft order; prepare for and attend stay extension motion; emails with M. Konyukhova regarding next steps.
Oct 26, 2023	M. Konyukhova	0.92	Review and revise Bill of Sale; emails re closing logistics and CRA debt.
Oct 26, 2023	N. Rambaran	0.93	Emails with FTI, M. Konyukhova, purchaser and company regarding Bill of Sale and closing matters; draft Bill of Sale; revise Bill of Sale to incorporate M. Konyukhova's comments.

Fee Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>	<u>Amount</u>
M. Konyukhova	3.75	\$1,050.00	\$3,937.50
N. Rambaran	6.23	600.00	3,738.00
Professional Services			CA \$7,675.50
HST @ 13.0%			997.82
Total Professional Services and Taxes			CA \$8,673.32

Stikeman Elliott

Disbursements Summary

<u>Description</u>	<u>Taxable</u>	<u>Non - Taxable</u>	<u>Total</u>
Westlaw Research	110.24		110.24
Total Disbursements	110.24	0.00	110.24
HST @ 13.0%			14.33
Total Disbursements and Taxes			CA \$124.57

Stikeman Elliott

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GST / HST No. 1214111360001
QST No. 1018978624

Account

November 3, 2023

File No. 1096791006
Invoice No. 6116275

FTI Consulting, Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8

Attention: Jeffrey Rosenberg
Senior Managing Director

For Professional Services Rendered in connection with IMV Inc. for the period up to November 2, 2023.

Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	1,851.00	0.00	\$1,851.00
HST @ 13.0%			240.63
Amount Due			<u>CA \$2,091.63</u>

Stikeman Elliott LLP



Maria Konyukhova

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Disbursements and charges may not have been posted at the date of this account. Please quote our File number and/or Invoice number 109679.1006/6116275 when making payment.

Stikeman Elliott

Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Oct 27, 2023	M. Konyukhova	0.33	Emails re equipment sale closing.
Oct 30, 2023	M. Konyukhova	0.25	Emails re closing.
Oct 31, 2023	M. Konyukhova	0.42	Emails re director resignations and equipment sale closing.
Oct 31, 2023	N. Rambaran	0.18	Review emails from purchaser and FTI regarding closing updates; emails with M. Konyukhova regarding removal of directors and officers from Nova Scotia corporate registry; email to FTI team regarding removal of directors and officers and monitor's consent.
Nov 1, 2023	M. Konyukhova	0.33	Emails re amended closing date and director resignations.
Nov 2, 2023	M. Konyukhova	0.33	Emails re equipment sale closing; review closing documents.

Fee Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>	<u>Amount</u>
M. Konyukhova	1.66	\$1,050.00	\$1,743.00
N. Rambaran	0.18	600.00	108.00
Professional Services			CA \$1,851.00
HST @ 13.0%			240.63
Total Professional Services and Taxes			CA \$2,091.63

Stikeman Elliott

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GST / HST No. 1214111360001
QST No. 1018978624

Account

November 17, 2023

File No. 1096791006
Invoice No. 6120795

FTI Consulting, Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8


Attention: Jeffrey Rosenberg
Senior Managing Director

For Professional Services Rendered in connection with IMV Inc. for the period up to November 16, 2023.

Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	5,445.00	0.00	\$5,445.00
HST @ 13.0%			707.85
Amount Due			<u>CA \$6,152.85</u>

Stikeman Elliott LLP



Maria Konyukhova

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Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number 109679.1006/6120795 when making payment.

Stikeman Elliott


Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Nov 1, 2023	N. Rambaran	0.12	Reviewing emails FTI and purchaser regarding closing matters; emails with Stewart McKelvey regarding scheduling call to discuss removal of directors and officers.
Nov 2, 2023	N. Rambaran	0.57	Call with Stewart McKelvey regarding removal of officers and directors; email to FTI regarding call with Stewart McKelvey.
Nov 14, 2023	M. Konyukhova	0.17	Emails regarding discharge motion.
Nov 14, 2023	N. Rambaran	0.15	Review email from Stewart McKelvey regarding draft resolution to remove directors and officers; review draft resolution.
Nov 14, 2023	N. Rambaran	2.38	Emails with M. Konyukhova regarding CCAA termination materials; draft CCAA termination order; draft seventh report.
Nov 15, 2023	M. Konyukhova	0.75	Review and revise draft termination and discharge order; emails regarding same.
Nov 15, 2023	N. Rambaran	2.75	Emails with M. Konyukhova regarding draft CCAA termination materials; draft and revise CCAA termination order; emails with FTI regarding draft materials; draft fee affidavits; draft notice of motion.
Nov 16, 2023	M. Konyukhova	0.50	Review and revise draft report; emails regarding same and fee affidavits.
Nov 16, 2023	N. Rambaran	0.62	Draft and revise seventh report; emails with FTI and M. Konyukhova regarding draft seventh report.

Fee Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>	<u>Amount</u>
M. Konyukhova	1.42	\$1,050.00	\$1,491.00
N. Rambaran	6.59	600.00	3,954.00
Professional Services			CA \$5,445.00
HST @ 13.0%			707.85
Total Professional Services and Taxes			CA \$6,152.85

This is
EXHIBIT "B"
referred to in the Affidavit of
Maria Konyukhova
sworn on November 23, 2023.

DocuSigned by:

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Commissioner for Taking Affidavits

EXHIBIT “B”**Summary of Stikeman Elliott LLP’s Invoices for
Services Rendered from September 15, 2023 to November 16, 2023**

Invoice No.	Date	Fees	Disbursements	HST	Total Fees, Disbursements and HST
6105630	September 22, 2023	\$13,717.75		\$1,783.31	\$15,501.06
6106959	September 29, 2023	\$19,030.50		\$2,473.97	\$21,504.47
6109744	October 6, 2023	\$7,615.50		\$990.02	\$8,605.52
6111730	October 13, 2023	\$1,837.50		\$238.88	\$2,076.38
6112881	October 20, 2023	\$4,294.50	\$2,535.00	\$887.84	\$7,717.34
6113915	October 27, 2023	\$7,675.50	\$110.24	\$1,012.15	\$8,797.89
6116275	November 3, 2023	\$1,851.00		\$240.63	\$2,091.63
6120795	November 17, 2023	\$5,445.00		\$707.85	\$6,152.85
TOTAL		\$61,467.25	\$2,645.24	\$8,334.65	\$72,447.14

All \$ Amounts are in CAD.

This is
EXHIBIT "C"
referred to in the Affidavit of
Maria Konyukhova
sworn on November 23, 2023.

DocuSigned by:

Natasha Rambhavan

1495FFA3C4EC437...

Commissioner for Taking Affidavits

EXHIBIT “C”**Summary of Stikeman Elliott LLP’s Billing Rates for
Services Rendered from September 15, 2023 to November 16, 2023**

Name	Position	Year of Call	Hourly Rate	Hours	Total
Nancy Ramalho	Partner	1998	\$745.00	0.25	\$186.25
M. Konyukhova	Partner	2006	\$1,050.00	31.99	\$33,589.50
N. Rambaran	Associate	2020	\$600.00	41.90	\$27,691.50

All \$ Amounts are in CAD.

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 OF COMPROMISE OR ARRANGEMENT OF IMV INC. ET AL.

Court File No.: Hfx No. 523334

SUPREME COURT OF NOVA SCOTIA

AFFIDAVIT OF MARIA KONYUKHOVA
(Sworn November 23, 2023)

STIKEMAN ELLIOTT LLP

5300 Commerce Court West

199 Bay Street

Toronto, ON M5L 1B9

Maria Konyukhova (LSO# 52880V)

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Natasha Rambaran (LSO# 80200N)

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Counsel to the Monitor, FTI Canada Consulting Inc.