

Court File No. HFX No. 523334

**IMV INC.
AND RELATED APPLICANTS**

THIRD REPORT OF FTI CONSULTING CANADA INC., AS MONITOR

August 15, 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**”)

**THIRD 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 issued 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, an order was granted (the “**Claims Procedure Order**”) which, among other things, approved a 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, an order (the “**Extension Order**”) was granted extending the Stay Period up to and including August 18, 2023.
6. The purpose of this Third Report of the Monitor (the “**Third Report**”), is to provide the Court with:
- (a) the Monitor’s comments and recommendations, regarding the IMV Group’s motion returnable August 17, 2023 (the “**August 17 Motion**”) seeking, among other things:
 - (i) the Court’s approval of an Order (the “**August 17 Order**”), among other things:

- (A) approving an extension of the Stay Period up to and including September 29, 2023 (the “**Stay Extension**”); and
 - (B) approving this Third Report, the activities of the Monitor referred to therein, as well as the fees and disbursements of the Monitor and its counsel, as set out below.
- (b) information regarding the activities of the Monitor and the IMV Group since the Second Report of the Monitor dated July 13, 2023 (the “**Second Report**”);
 - (c) a summary of the receipts and disbursements of the IMV Group for the four-week period ending August 4, 2023; and
 - (d) information regarding the Applicants’ orderly wind-down of its clinical trials.

B. TERMS OF REFERENCE

- 7. In preparing this Third 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**”).
- 8. Except as otherwise described in this Third 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 Third Report in a manner that would comply with the procedures described in the Chartered Professional Accountants of Canada Handbook.

9. Future-oriented financial information reported in, or relied on, in preparing this Third Report is based on Management's assumptions regarding future events. Actual results will vary from these forecasts and such variations may be material.
10. The Monitor has prepared this Third Report in connection with the August 17 Motion. The Third Report should not be relied on for any other purpose.
11. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars.
12. Capitalized terms not otherwise defined herein have the meanings ascribed to them in the affidavit of Andrew Hall ("**Mr. Hall**"), the Chief Executive Officer of IMV Group, sworn on August 15, 2023, filed in support of the August 17 Motion (the "**August 17 Hall Affidavit**"), or the Extension Order, as applicable.

C. ACTIVITIES OF THE MONITOR

Activities of the Monitor

13. Since the date of the Second Report, the Monitor has undertaken the following activities:
 - (a) engaged with the Monitor's legal counsel, Stikeman Elliott ("**Stikemans**"), 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) supervised and assisted with activities related to the SISP, with FTI Capital Advisors – Canada ULC (“**FTI Capital Advisors**”), as described in greater detail below;
- (f) engaged in discussions with Horizon, as defined below, together with FTI Capital Advisors, regarding using its secured debt as consideration for a Proposal in respect of the Business;
- (g) together with its counsel, Stikemans, performed a security review of Horizon’s secured debt;
- (h) supervised and assisted with activities related to the Claims Procedure, including engaging with claimants who have submitted proofs of claim and provided a copy of the Creditors’ Instructions to any person upon becoming aware of any circumstance giving rise to a Restructuring Claim (each as defined in the Claims Procedure Order);
- (i) reviewed disbursements of the IMV Group; and
- (j) reviewed updated consolidated cash flow projections of the IMV Group’s receipts and disbursements to September 29, 2023 (the “**Revised Cash Flow Projections**”) and information related thereto provided by the IMV Group.

D. UPDATE ON THE SALES AND INVESTMENT SOLICITATION PROCESS

- 14. In accordance with the SISP Approval Order (the “**SISP**”), the Monitor, with the assistance of its affiliate, FTI Capital Advisors, and with input from the IMV Group, has been conducting the SISP. Capitalized terms used in this section not otherwise defined have the meaning ascribed to them in the SISP.
- 15. As mentioned in the Second Report, by 5:00 pm (Halifax Time) on July 10, 2023 (the “**Bid Deadline**”), the Monitor received multiple bids in accordance with the SISP procedures. None of the received bids contemplated continuing the operations of the IMV Group in their current form and the bids were focused on the intellectual property of the IMV Group and its patented delivery technology. The Monitor in consultation with the IMV Group,

considered the received bids, including the possibility of combining certain bids and has determined that there are no Successful Bids, pursuant to the SISP.

16. Subsequent to the Bid Deadline, Horizon Technology Finance Corporation (“**Horizon**”), notified the Monitor and the IMV Group of its intention to use its secured debt as consideration for a Proposal in respect of the Business (the “**Credit Bid**”). The Monitor, with the assistance of its affiliate, FTI Capital Advisors, engaged in discussions with Horizon and has been advised that subject to completing its due diligence, Horizon expects to submit a Credit Bid in accordance with the SISP.
17. While discussions with Horizon are ongoing, the Monitor understands that further to the Second Report, the IMV Group continues to take the necessary steps to wind-down its clinical trials in an orderly fashion, given the lack of interest in maintaining these going forward. The Monitor has been advised that the wind-down of ongoing clinical trials will affect a total of nine (9) actively treated patients in 5 jurisdictions (France, Spain, Poland, New Zealand and the United States).
18. In accordance with the wind-down plan (“**Wind-Down Plan**”), IMV terminated the employment of all but nine of its remaining employees since July 17, 2023. The remaining nine employees are being retained solely to assist with the wind-down of the clinical trials and the Wind-Down Plan, as well as the sale of the lab and any other remaining assets in respect of the closing of a sales transaction. The Monitor has been advised that the wind-down is being conducted with the involvement of the remaining employees, in collaboration with the IMV Group’s consultants, investigators and the various sites.
19. The Monitor understands that the IMV Group intends to return to this Honourable Court before September 29, 2023, for a further update, approval of a potential Credit Bid as a Qualified Bid pursuant to the SISP, and partial distribution to Horizon.

E. UPDATE ON THE CLAIMS PROCEDURE

20. The Claims Procedure is being carried out in accordance with the Claims Procedure Order (“**CPO**”). Capitalized terms used in this section not otherwise defined have the meaning ascribed to them in the CPO. A copy of the CPO is attached to this report as Appendix “A”.

21. As of the date of this Third Report, both the Employee Claims Bar Date and the Claims Bar Date, on June 30, 2023 and July 31, 2023 respectively, have expired. The Claims Bar Dates for claims against Directors and Officers and for Restructuring Claims have not yet expired and both the Monitor and the IMV Group continue to receive Proofs of Claim in accordance with the CPO. The remaining Claims Bar Dates are set out below:

Claim Type	Bar Date
Creditor with a Restructuring Claim	Later of: (a) July 31, 2023, 5:00 p.m. (Halifax Time) and (b) Thirty (30) days after the date of receipt of a notice from the Applicants giving rise to the Restructuring Claim
Creditor with a Claim against the Directors and Officers	August 29, 2023, 5:00 p.m. (Halifax Time)

22. The summaries below only reflect Claims filed to date with the IMV Group and do not yet reflect the results of further review or reconciliation of claims by the Monitor or the IMV Group. As a result, the summaries below include duplicate claims that have been filed, as there were a number of claimants that submitted the same Claim against multiple entities. Moreover, a number of Claims were filed against incorrect legal entities. After reviewing such Claims and after receiving notice from Horizon of its intention to submit a Credit Bid, the Monitor is in the process of preparing reconciliations but will hold off on sending any Notices of Revision or Disallowance until the Credit Bid is determined to be a Qualified Bid. If the Credit Bid is determined to be a Qualified Bid, the Monitor will request approval from this Court to stop processing Claims in the Claims Process, as the Monitor understands that it is unlikely that there will be any distribution to unsecured creditors.
23. Claims filed to date by category, are summarized as follows¹:

¹ Summary of Claims filed to date by claims category, includes Claims identified by the IMV Group and sent out to Employee Claimants as part of their Employee Claims Statement. Summaries above include duplicate claims that have been filed, as there were a number of claimants that submitted the same Claim against multiple entities.

Claims Received (#)	Unsecured	Secured	Total
Employee	50	0	50
Pre-Filing	42	10	52
Restructuring	6	1	7
D&O	1	0	1
Equity	7	0	7
Total	106	11	117

Claims Received (\$ Thousands)	Unsecured	Secured	Total
Employee	\$ 1,207	\$ -	\$ 1,207
Pre-Filing	\$ 17,401	\$ 82,039	\$ 99,440
Restructuring	\$ 404	\$ 4	\$ 408
D&O	\$ 179	\$ -	\$ 179
Equity	\$ 656	\$ -	\$ 656
Total	\$ 19,846	\$ 82,043	\$ 101,889

24. Claims filed to date by legal entity, are summarized as follows²:

Claims Received (#)	Unsecured	Secured	Total
IMV Inc.	18	5	23
Immunovaccine Technologies Inc.	75	4	79
IMV USA Inc.	13	2	15
Total	106	11	117

Claims Received (\$ Thousands)	Unsecured	Secured	Total
IMV Inc.	\$ 8,428	\$ 27,308	\$ 35,736
Immunovaccine Technologies Inc.	\$ 10,066	\$ 27,440	\$ 37,506
IMV USA Inc.	\$ 1,352	\$ 27,296	\$ 28,648
Total	\$ 19,846	\$ 82,043	\$ 101,889

25. The Monitor continues to review the additional information and supporting evidence when provided, and claims summaries will continue to be revised based on steps taken to disallow certain Claims pursuant to the CPO. Depending on the outcome of the SISF, the Monitor understands that it is unlikely that there will be any distribution to the unsecured creditors.

F. RECEIPTS AND DISBURSEMENTS FOR THE FOUR-WEEK PERIOD ENDED AUGUST 4, 2023

26. The IMV Group's actual negative net cash flow from operations on a consolidated basis for the four-week period ending August 4, 2023 was approximately \$0.5 million, compared to a forecast negative net cash flow of approximately \$0.9 million as noted in the Cash Flow Projection filed as Appendix "A" to the Pre-Filing Report, representing a positive variance of approximately \$0.4 million as summarized below.

² Summary of Claims filed to date by legal entity, include Claims identified by the IMV Group and sent out to Employee Claimants as part of their Employee Claims Statement. Summaries above include duplicate claims that have been filed, as there were a number of claimants that submitted the same Claim against multiple entities.

(SCAD in thousands)

	Cumulative (Four Weeks Ending August 4, 2023)			
	Actual	Forecast	\$ Difference	% Difference
Receipts				
Tax Refunds	403	-	403	0%
Other	8	235	(227)	-96%
Total Receipts	412	235	177	75%
Operating Disbursements				
Employee Costs	(668)	(674)	6	1%
Vendor Payments	(220)	(431)	211	49%
Rent and Utilities	(53)	(62)	9	15%
Total Operating Disbursements	(940)	(1,167)	227	19%
Net Cash from Operations	(529)	(932)	403	43%
Restructuring Legal and Professional Costs	(290)	(358)	68	19%
Net Cash Flows	(819)	(1,290)	471	37%
Cash				
Beginning Balance	6,674	6,674	0	0%
Net Receipts/(Disbursements)	(819)	(1,290)	471	37%
FX	17	-	17	0%
Ending Balance	5,873	5,384	489	9%

27. Explanations for key variances are as follows:

- (a) positive variance in Total Receipts from Operations of approximately \$0.2 million is due to receipt of a tax refund received earlier than originally forecast, offset by a negative variance resulting from a delayed vendor refund. This net variance is temporary in nature and is expected to reverse in the coming weeks; and
- (b) positive variance in Vendor Payments of approximately \$0.2 million is driven by delayed payments compared to forecast for vendors due to timing of invoices and ongoing negotiations. This net variance is temporary in nature and is expected to reverse in the coming weeks.

G. STAY EXTENSION

28. The Stay Period currently expires on August 18, 2023.

29. The IMV Group is seeking a further extension of the Stay Period to and including September 29, 2023 as it will allow the Monitor, with the assistance of the IMV Group, to continue discussions with Horizon regarding its Credit Bid, in efforts to finalize the SISP. The extension will also allow for the continued orderly wind-down of the IMV Group's

clinical trials as well as the ongoing claims process to continue, in accordance with the CPO.

30. As is demonstrated in the Cash Flow Projection attached to this Third Report as Appendix “B” (the “**Revised Cash Flow Projections**”), the IMV Group is forecast to have sufficient liquidity to fund their obligations and the costs of the CCAA Proceedings through the end of the Stay Extension. The Revised Cash Flow Projection is summarized below:

(\$CAD in thousands)

Forecast Week Ending (Friday)	8 Weeks
Forecast Week	Total
Receipts	
Tax Refunds	-
Other	934
Total Receipts	934
Operating Disbursements	
Employee costs	(759)
Vendor Payments	(1,109)
Rent and Utilities	(53)
Total Operating Disbursements	(1,921)
Net Cash from Operations	(987)
Restructuring Legal and Professional Costs	(680)
Net Cash Flows	(1,667)
Cash	
Beginning Balance	5,873
Net Receipts/(Disbursements)	(1,667)
Ending Balance	4,206

31. Based on the information presently available, the Monitor believes that 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.
32. The Revised Cash Flow Projections enclosed do not currently forecast any partial distributions to Horizon. The Monitor understands that the IMV Group intends to be back in court before this Honourable Court before September 29, 2023, for a further update, approval of a potential Credit Bid, and partial distribution to Horizon. The Monitor understands that a revised and extended cash flow will be submitted, and will include any assumptions regarding forecast partial distributions to Horizon at that time.

H. APPROVAL OF MONITOR'S FEES AND ACTIVITIES

33. The Monitor and its legal counsel, Stikemans, 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.
34. The Monitor and Stikemans have maintained records of their professional time and costs. The Monitor now requests approval of its fees and disbursements for the period of July 10, 2023 to August 6, 2023, and the fees and disbursements for its legal counsel for the period of June 30, 2023 to August 3, 2023.
35. The fees of the Monitor for the period of July 10, 2023 to August 6, 2023 total \$188,102.50, disbursements in the amount of \$5,659.58, Harmonized Sales Tax (“**HST**”) in the amount of \$29,064.32, with total fees and disbursements of the Monitor for the period of July 10, 2023 to August 6 of \$222,826.40 as more particularly described in the Affidavit of Jeffrey Rosenberg sworn August 15, 2023 (the “**Rosenberg Affidavit**”), a copy of which is attached hereto as Appendix “C”.
36. The fees of the Monitor’s counsel from June 30, 2023 to August 3, 2023 are \$52,934.10 and HST in the amount of \$6,881.44, with total fees of the Monitor’s counsel including HST for the period from June 30, 2023 to August 3, 2023 of \$59,815.54, as more particularly described in the Affidavit of Maria Konyukhova sworn August 15, 2023 (the “**Konyukhova Affidavit**”, together with the Rosenberg Affidavit, the “**Fee Affidavits**”), a copy of which is attached hereto as Appendix “D”.
37. The Monitor respectfully submits that the fees and disbursements of the Monitor and its counsel, 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. Accordingly, the Monitor respectfully requests the approval of the fees and disbursements of the Monitor and its counsel, as set out in the Fee Affidavits.
38. The Monitor is also requesting approval of this Third Report and the activities of the Monitor described herein.

I. CONCLUSION

39. For the reasons stated in this Third Report, the Monitor supports the relief sought by the IMV Group in connection with the August 17 Motion.

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

Dated this 15th day of August, 2023.

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



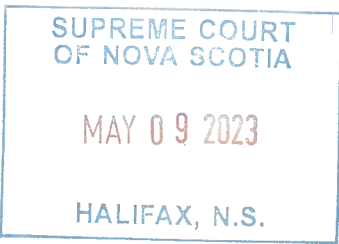
Jeffrey Rosenberg
Senior Managing Director



Jodi Porepa
Senior Managing Director

APPENDIX “A”

[ATTACHED]



2023

Hfx No. 523334

SUPREME COURT OF NOVA SCOTIA



IN THE MATTER OF:

Application by IMV Inc. and Immunovaccine Technologies Inc. and IMV USA Inc. (the "Applicants"), for relief under the *Companies' Creditors Arrangement Act*

Claims Process Order

Justice John P. Bodurtha

Before the Honourable

in chambers:

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

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

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

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

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

Service

1. The service of the Notice of Motion, the associated pleadings, and the supporting documents, as set out in the affidavit of service is hereby abridged and validated so that this Motion is properly returnable today and further service thereof is hereby dispensed with.

2. The service of the present Order (this “**Order**”) at any time and place and by any means whatsoever, including email.

Definitions

3. The following terms in this Order shall, unless otherwise indicated, have the following meanings ascribed thereto:
 - 3.1 “**Appeal Application**” means a written application referred to in paragraph 9 of this Order setting out in detail the grounds of appeal from a Notice of Revision or Disallowance;
 - 3.2 “**Assessment**” means any right or claim of Her Majesty the Queen in Right of Canada or of any Province or Territory or Municipality or any other taxation authority in any Canadian or foreign jurisdiction against any of the Applicants, including, without limitation, amounts which may arise, have arisen under, or would arise under, in connection with, or as a result of any notice of assessment, notice of objection, notice of reassessment, notice of appeal, audit, investigation, demand or similar request from any taxation authority, without regard to whether the statute of limitation with respect to any particular tax Claim has expired or whether any audit or investigation has already been conducted;
 - 3.3 “**BIA**” means the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3;
 - 3.4 “**Business Day**” means a day, other than a Saturday, Sunday or a statutory holiday in the Province of Nova Scotia;
 - 3.5 “**CCAA**” means the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36;
 - 3.6 “**CCAA Proceedings**” means the proceedings in respect of the Applicants before the Court commenced pursuant to the CCAA in Court file Hfx No. 523334;
 - 3.7 “**Claim**” means any right of any Person against any of the Applicants, arising in or in connection with any jurisdiction including but not limited to the United States of America and Canada, in connection with any indebtedness, right to payment, or obligation of any kind of the Applicants, whether or not such right is reduced to judgment, present, future, due or accruing due to such Person and any corresponding interest accrued thereon or costs, damages or equivalents, payable in respect thereof, whether liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured, unsecured, known or unknown, including, inter alia, any Assessment, any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), any right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured, any executory or non-executory guarantee or surety,

and (i) the right or ability of any Person to advance a claim for contribution, indemnity or otherwise with respect to any matter, action or cause, which indebtedness, liability or obligation is based in whole or in part on facts existing as at the Determination Date; (ii) any Equity Claim; and (iii) any claim which would constitute a claim under the CCAA as at the Determination Date. A Claim shall include, without limitation, (a) any Unaffected Claim; (b) any Claim against the Beneficiaries; (c) any Claim against the Directors and Officers; and (d) any Restructuring Claim, provided however, that in no case shall a Claim include an Excluded Claim;

3.8 **"Claims Bar Date"** means:

- (i) for Employees, 5:00 p.m. (Halifax Time) on June 30, 2023;
- (ii) for a Creditor with a Restructuring Claim, the latest of (a) 5:00 p.m. (Halifax Time) on July 31, 2023 and (b) thirty (30) days after the date of receipt by the Creditor of a notice from the Applicants giving rise to the Restructuring Claim, it being understood that at no time shall such a notice from the Applicants be sent to the Creditor less than thirty (30) days before the date of the Creditors' Meeting
- (iii) for a Creditor with a Claim, 5:00 p.m. (Halifax Time) on July 31, 2023; and
- (iv) for a Creditor with a Claim against the Directors and Officers, 5:00 p.m. (Halifax Time) on August 29, 2023;

3.9 **"Claim against the Directors and Officers"** means a claim as defined in paragraph 11.03(1) of the CCAA as well as any right of any Person against any of the Directors and Officers whether asserted against them in their personal capacity or in their capacity as directors, officers, shareholders, trustees, beneficiaries of any of the Applicants or of any entities related to, or affiliated with, the Applicants or the Directors and Officers, in connection with any indebtedness or obligation of any kind of the Directors and Officers, present, future, due or accruing due to such Person and any interest accrued thereon or costs payable in respect thereof, whether liquidated, unliquidated, contingent, matured, unmatured, disputed, undisputed, secured, unsecured, known or unknown, including, inter alia, any executory or non-executory guarantee or surety and (i) the right or ability of any Person to advance a claim for contribution, indemnity or otherwise with respect to any matter, action or cause, which indebtedness, liability or obligation is based in whole or in part on facts existing as at the Determination Date; (ii) any Equity Claim; (iii) any Restructuring Claim and (iv) any claim which would constitute a claim under the CCAA as at the Determination Date;

3.10 **"Court"** means the Nova Scotia Supreme Court;

3.11 **"Creditor"** means any Person having a Claim and may, where the context requires, include the assignee of a Claim or a trustee, interim receiver, receiver, receiver and manager, or other Person acting on behalf of such

Person and includes a Known Creditor. A Creditor shall not, however, include an Excluded Creditor in respect of that Person's claim resulting from an Excluded Claim;

- 3.12 "**Creditors' Instructions**" means (i) for Creditors other than Employees, the instructions for Creditors, including a Proof of Claim, an Instruction Letter explaining how to complete same, and a copy of this Order and (ii) for Employees, the Employee Claim Statement, which includes the instructions to Employees;
- 3.13 "**Creditors' List**" means a list of all Known Creditors;
- 3.14 "**Creditors' Meeting**" means any meeting of the Applicants' Creditors to be convened, with leave of the Court, for the purposes of voting on the Plan, and any adjournment or suspension thereof;
- 3.15 "**Directors and Officers**" means any of the present or former, de jure or de facto, directors or officers of any of the Applicants as well as any other individuals legally entitled to administer the affairs of any of the Applicants;
- 3.16 "**Designated Newspapers**" means La Presse+, The Globe and Mail (National Edition) and the Wall Street Journal (National Edition);
- 3.17 "**Determination Date**" means May 1st, 2023;
- 3.18 "**Employee(s)**" means a Creditor who is an employee or a former employee of the Applicants;
- 3.19 "**Employee Claim Statement**" means the employee instruction letter and claim statement, being substantially in the form of **Schedule "B"** hereto.
- 3.20 "**Equity Claim**" has the meaning ascribed thereto in the definition contained in the BIA and the CCAA;
- 3.21 "**Excluded Claim**" means (a) any right of any Person against the Applicants in connection with any indebtedness or obligation of any kind which came into existence after the Determination Date and any interest thereon, including any obligation of the Applicants toward creditors who have supplied or shall supply services, utilities, goods or materials or who have or shall have advanced funds to the Applicants after the Determination Date, but only to the extent of their claims in respect of the supply of such services, utilities, goods, materials or funds after the Determination Date and to the extent that such claims are not otherwise affected by the Plan; and (b) any right or claim that may be asserted by any beneficiary of any charges granted by the Court under the CCAA in the present proceedings, with respect to such charges;
- 3.22 "**Excluded Creditor**" means a Person having a Claim in respect of an Excluded Claim but only in respect of such Excluded Claim and to the extent that the Plan does not otherwise affect such Claim;

- 3.23 “**Initial Order**” means the order of the Court rendered on May 1st, 2023 under the CCAA, as amended and restated from time to time, including on May 5, 2023;
- 3.24 “**Instruction Letter**” means the instruction letter sent to Creditors, other than Employees, in a document substantially in the form of **Schedule “C”** hereto;
- 3.25 “**Known Creditor**” means a Creditor whose Claim is included in the Applicants’ books and records;
- 3.26 “**Monitor**” means FTI Consulting Canada Inc., acting in its capacity as Monitor of the Applicants pursuant to the Initial Order;
- 3.27 “**Newspaper Notice**” means the notice of this Order to be published in the Designated Newspapers on the Publication Date in accordance with paragraph 4, which shall set out the Claims Bar Date and the Creditors’ Instructions, and being substantially in the form of **Schedule “D”** hereto;
- 3.28 “**Notice of Revision or Disallowance**” means the notice referred to in paragraph 9 hereof, advising a Creditor that the Monitor has revised or rejected all or part of such Creditor’s Claim set out in its Proof of Claim and setting out the reasons for such revision or disallowance, and being substantially in the form of **Schedule “E”** hereto;
- 3.29 “**Notice of Dispute**” means the notice referred to in paragraph 10 that may be delivered to the Monitor by a Creditor who is an Employee, who is disputing the amount of its Claim as stated in the Employee Claim Statement, and being substantially in the form of **Schedule “F”** hereto;
- 3.30 “**Person**” means any individual, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization without legal personality, joint venture, governmental body or agency, or any other entity;
- 3.31 “**Plan**” means a plan of compromise or arrangement filed or to be filed by the Applicants pursuant to the CCAA, as such plan may be amended or supplemented from time to time;
- 3.32 “**Proof of Claim**” means (i) for Creditors, other than Employees, the form of Proof of Claim for Creditors referred to in paragraph 9 hereof, in the form of **Schedule “G”** hereto, and (ii) for Employees, the Employee Claim Statement referred to in paragraph 10 hereof;
- 3.33 “**Proven Claim**” means the amount of any Claim of any Creditor as of the Determination Date, determined in accordance with the provisions of the CCAA and this Order, and proven by delivering a Proof of Claim to the Monitor or stated in the Employee Claim Statement, as applicable;
- 3.34 “**Publication Date**” means the date on which the publication of the Newspaper Notice in all of the Designated Newspapers has been completed;

3.35 “**Restructuring Claim**” means any right of any Person against any of the Applicants in connection with any indebtedness or obligation of any kind owed to such Person arising out of the restructuring, repudiation, or termination of any contract, lease, employment agreement, collective agreement or other agreement, whether written or oral, after the Determination Date, including any right of any Person who receives a notice of disclaimer, repudiation or termination from any of the Applicants; provided however, that a Restructuring Claim may not include an Excluded Claim;

3.36 “**Service List**” means the service list in these CCAA Proceedings; and

3.37 “**Unaffected Claim**” shall have the meaning ascribed to such term in the Plan.

Notification Procedure

4. The form of Newspaper Notice shall be published by the Monitor in the Designated Newspapers as soon as possible following the issuance of this Order, but in any event no later than on May 17, 2023.
5. The Monitor shall publish on its website at <http://cfcanada.fticonsulting.com/imv>, on or before the day that is five Business Days after the date of this Order, a copy of the Creditors’ List, the Creditors’ Instructions and this Order.
6. The Monitor shall send, by regular mail or by email, a copy of the Creditors’ Instructions to each Known Creditor at their last known address or at the address listed on the Service List no later than on May 15, 2023.
7. Any notices of disclaimer or resiliation under section 32 of the CCAA delivered by the Applicants after the date of this Order shall be accompanied by a copy of the Creditors’ Instructions.

Claims Bar Date

8. Unless otherwise authorized by the Court, a Creditor who does not file a Proof of Claim by the Claims Bar Date (i) shall not be entitled to any further notice; (ii) shall be forever barred from pursuing a Claim against the Applicants or the Directors and Officers; (iii) shall not be entitled to participate as a Creditor in these proceedings; (iv) shall not be entitled to vote on any matter in these proceedings, including the Plan; (v) shall not be entitled to file a Claim against the Applicants or the Directors and Officers; or (vi) shall not be entitled to receive a distribution under the Plan.

Claims Procedure

9. The following procedure shall apply where a Creditor files a Proof of Claim before the Claims Bar Date:
 - 9.1 the Monitor, together with the Applicants, shall review the Proof of Claim to value the amounts and terms set out therein for voting and distribution purposes. Where applicable, the Monitor shall send the Creditor, or its legal counsel, a Notice of Revision or Disallowance;

- 9.2 the Creditor who receives a Notice of Revision or Disallowance, personally or through its legal counsel, and wishes to dispute it shall, within ten (10) calendar days of the Notice of Revision or Disallowance, file an Appeal Application with the Court and serve a copy of such Appeal Application to the Applicants and the Monitor;
- 9.3 unless otherwise authorized by the Court, if the Creditor does not file an Appeal Application within the delay provided in paragraph 9.2 above, such Creditor shall be deemed to have accepted the nature and value of its Claim as set out in the Notice of Revision or Disallowance; and
- 9.4 where a Creditor files an Appeal Application, the appeal shall be treated as a true appeal on the record and not an appeal de novo, unless the Court decides that proceeding as a true appeal on the record would result in an injustice to the Creditor.

Employee Claims Procedure

10. The following procedure shall apply where an Employee received an Employee Claim Statement:
 - 10.1 if the Employee agrees with the amount of its Claim, as set out in the Employee Claim Statement, no further action will be required by the Employee;
 - 10.2 if the Employee disagrees with the amount of its Claim as set out in the Employee Claim Statement, it shall, before the Claims Bar Date, send by email a Notice of Dispute to the Monitor setting out the basis for its dispute;
 - 10.3 unless otherwise authorized by this Court, if the Employee does not provide a Notice of Dispute within the time period provided for above, the Employee shall be deemed to have accepted the determination of its Claim as set out in the Employee Claim Statement;
 - 10.4 the Monitor, with the assistance of the Applicants, shall attempt to consensually resolve the disputed Claim following the receipt by the Monitor of the Notice of Dispute by the Employee; and
 - 10.5 if, after the expiration of such period of time as the Monitor believes appropriate, the disputed Claim has not been resolved, the Monitor, after consultation with the Applicants, shall refer the Claim to the Court and either the Employee, the Monitor or the Applicants may bring an application for the resolution of such Claim by the Court.

Notices and Communications

11. Any notice, service or other communication to be given under this Order by any Creditor to the Monitor or the Applicants shall be in writing in substantially the form provided for in this Order, where applicable, and will be sufficiently given only if delivered by email, or if a Creditor is unable to do so, and after notifying the Monitor of the method of delivery via the telephone hotline available on the Monitor's Website, by

prepaid registered mail, courier, or personal delivery addressed to:

Monitor:
FTI Consulting Inc.
TD South Tower, 79 Wellington Street W
Toronto-Dominion Centre
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8
Canada

C/O

Mr. Jeffrey Rosenberg
Ms. Jodi Porepa

Email:

jeffrey.rosenberg@fticonsulting.com
jodi.porepa@fticonsulting.com

With a Copy to:
Stikeman Elliott LLP
5300 Commerce Court West
199 Bay Street
Toronto, Ontario M5L 1B9
Canada

C/O

M^{tre} Maria Konyukhova

Email:

mkonyukhova@stikeman.com

Applicants:
McCarthy Tétrault LLP
1000 De La Gauchetière Street West
Suite MZ400
Montréal, Québec, H3B 0A2

C/O

M^{tre} Alain N. Tardif
M^{tre} François Alexandre Toupin

Email:

atardif@mccarthy.ca
fatoupin@mccarthy.ca

12. Any document sent by the Monitor pursuant to this Order may be sent by email, ordinary mail, registered mail or courier. A Creditor shall be deemed to have received any document sent pursuant to this Order two (2) Business Days after the document is sent by mail and one (1) Business Day after the document is sent by courier or email.

Documents shall not be sent by ordinary or registered mail during a postal strike or work stoppage of general application.

Notice to Transferees

13. From the date of this Order until seven (7) days prior to the date fixed by the Court for the first distribution in the CCAA Proceedings or any other proceeding, including a bankruptcy, to the extent required, leave is hereby granted to permit a Creditor to provide to the Monitor notice of assignment or transfer of a Claim to any third party.
14. Subject to the terms of any subsequent Order of this Court, if, after the Determination Date, the holder of a Claim transfers or assigns its Claim to another Person, none of the Monitor nor any of the Applicants shall be obligated to give notice to or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until written notice of such transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received by the Monitor and acknowledged by the Applicants or the Monitor in writing and thereafter such transferee or assignee shall, for the purposes hereof, constitute the "Creditor" in respect of such Claim and the Applicants and the Monitor shall thereafter only be required to deal with such transferee or assignee and not the original Creditor. Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken or not taken in respect of such Claim in accordance with this Order prior to receipt by the Monitor and acknowledgement by the Applicants or the Monitor of satisfactory evidence of such transfer or assignment. A transferee or assignee of a Claim takes the Claim subject to any rights of set-off to which the Applicants and/or the applicable Directors and Officers may be entitled with respect to such Claim. For greater certainty, a transferee or assignee of a Claim shall not be entitled to set-off, apply, merge, consolidate or combine any Claim assigned or transferred to it against or on account or in reduction of any amounts owing by such Person to any of the Applicants or the applicable Directors and Officers.
15. No transfer or assignment shall be effective for voting purposes at any Creditors' Meeting unless sufficient notice and evidence of such transfer or assignment has been received by the Monitor no later than 5:00 p.m. on the date that is seven (7) days prior to the date fixed by the Court for any Creditors' Meeting, failing which the original Creditor shall have all applicable rights as the "Creditor" with respect to such Claim as if no transfer or assignment of the Claim had occurred.

Aid and Assistance of Other Courts

16. The aid and recognition of any Court, tribunal, regulatory or administrative body in Canada, the United States of America or elsewhere, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All Courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants, and the Monitor as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor or the authorized representative of the Applicants in any foreign proceeding, to assist the Applicants, and the Monitor, and to act in aid of and to be complementary to this Court, in carrying out the terms of this Order.

General Provisions

- 17. For the purposes of this Order, all Claims shall be denominated in United States dollars and all Claims that are not denominated in such currency shall be converted to United States dollars at the Bank of Canada daily average exchange rate in effect on the Determination Date (USD 1 : CAD 1.35). If no currency is specified for the Claim, the currency shall be presumed to be denominated in Canadian dollars.
- 18. The Monitor shall use reasonable discretion as to the forms of the documents to be sent out and received pursuant to this Order and may modify such forms if needed to accomplish the goals of this Order. The Monitor shall use reasonable discretion as to the adequacy of completion and execution of any document completed and executed pursuant to this Order and, where the Monitor is satisfied that any matter to be proven under this Order has been adequately proven, the Monitor may waive strict compliance with the requirements of this Order as to the completion and execution of documents.
- 19. The Monitor may apply to the Court for advice and direction in connection with the discharge or variation of its powers and duties under this Order.
- 20. The provisional execution of this Order notwithstanding appeal, and without requirement to provide any security or provision for costs whatsoever, is hereby ordered.

Issued *May 9th*, 2023

Laurel Paul

Prothonotary
LAUREL PAUL
Deputy Prothonotary

IN THE SUPREME COURT
COUNTY OF HALIFAX, N.S.
I hereby certify that the foregoing document,
identified by the seal of the court, is a true
copy of the original document on the file herein.

MAY 09 2023

Laurel Paul

Deputy Prothonotary

**Schedule A
Service List**

SUPREME COURT OF NOVA SCOTIA

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

SERVICE LIST

Party	Method of Service
<p>McCarthy Tétrault LLP 1000 De La Gauchetière Street West Suite MZ400 Montréal, QC H3B 0A2 <i>Counsel to the Applicants.</i></p>	<p>M^{tre} Alain N. Tardif Tel : 514.397.4274 E-mail : atardif@mccarthy.ca</p> <p>M^{tre} François Alexandre Toupin Tel: 514.397.4210 E-mail: fatoupin@mccarthy.ca</p>
<p>Stewart McKelvey Lawyers Queen’s Marque 600-1741 Lower Water Street Halifax, NS B3J 0J2 <i>NS Counsel to the Applicants</i></p>	<p>M^{tre} Sara L. Scott Tel : 514.397.4274 E-mail : sscott@stewartmckelvey.com</p>
<p>Aird & Berlis LLP Brookfield Place 181 Bay Street, Suite 1800 Toronto, ON M5J 2T9 <i>Counsel to the Horizon Technology Finance Corporation, as agent</i></p>	<p>M^{tre} Miranda Spence Tel : 416.865.3414 E-mail : mspence@airdberlis.com</p> <p>M^{tre} Graham Topa Tel: 416.865.4739 E-mail : gtopa@airdberlis.com</p> <p>M^{tre} Kyle Plunkett Tel: 416.865.3406 E-mail : kplunkett@airdberlis.com</p>
<p>Ropes & Gray LLP Prudential Tower 800 Boylston Street Boston, MA 02199-3600 <i>US Counsel to the secured creditor Horizon Technology Finance Corporation, as agent</i></p>	<p>M^{tre} Cristine Schwarzman Tel: 212.596.9635 E-mail : Cristine.Schwarzman@ropesgray.com</p> <p>M^{tre} Patricia I. Chen Tel : 617.951.7553 E-mail: patricia.chen@ropesgray.com</p>

<p>FTI Consulting Canada Inc. TD South Tower 79 Wellington Street West Suite 2010, P.O. Box 104 Toronto, ON M5K 1G8</p> <p><i>Monitor</i></p>	<p>Jodi Porepa Tel : 437.332.5743 E-mail : Jodi.Porepa@fticonsulting.com</p> <p>Jeffrey Rosenberg Tel: 416.649.8073 E-mail: Jeffrey.Rosenberg@fticonsulting.com</p> <p>Adsaran Vithiyananthan E-mail : Adsaran.Vithiyananthan@fticonsulting.com</p>
<p>Stikeman Elliot LLP 5300 Commerce Court West 199 Bay Street Toronto ON M5L 1B9</p>	<p>M^{re} Maria Konyukhova Tel : 416.869.5230 E-mail : mkonyukhova@stikeman.com</p> <p><i>Counsel to the Appointed Monitor</i></p>
<p>Atlantic Canada Opportunities Agency Legal Services Department of Justice / Government of Canada PO Box 6051 644 Main Street Moncton, NB E1C 9J8</p>	<p>M^{re} Karine LeBlanc Tel: 506.851.2153 Email: karine.leblanc@acoa-apeca.gc.ca</p>
<p>Canada Revenue Agency</p>	<p>General address for service notificationPGC-AGC.fiscal-tax@justice.gc.ca notificationPGC-AGC.civil@justice.gc.ca</p>

Email distribution list:

Atardif@mccarthy.ca; fatoupin@mccarthy.ca; sscott@stewartmckelvey.com;
Adsaran.Vithiyananthan@fticonsulting.com; Jodi.Porepa@fticonsulting.com;
Jeffrey.Rosenberg@fticonsulting.com; mkonyukhova@stikeman.com;
mspence@airdberlis.com; gtopa@airdberlis.com; kplunkett@airdberlis.com;
Cristine.Schwarzman@ropesgray.com; patricia.chen@ropesgray.com; karine.leblanc@acoa-apeca.gc.ca;
notificationPGC-AGC.civil@justice.gc.ca; notificationPGC-AGC.fiscal-tax@justice.gc.ca

**Schedule B
Employee Claim Statement**

SCHEDULE "B"

EMPLOYEE CLAIM STATEMENT

(Letterhead of the Monitor)

[DATE], 2023

[•]

Dear:

**RE: EMPLOYEE CLAIM STATEMENT IN THE CCAA PROCEEDINGS OF IMV INC.,
IMMUNOVACCINE TECHNOLOGIES INC. AND IMV USA INC.**

(COURT FILE NO. HFX NO. 523334)

As you know, IMV Inc., Immunovaccine Technologies Inc., and IMV USA Inc. (collectively, the "**Applicants**") filed for and were granted creditor protection under the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**"), pursuant to an order (as amended, the "**Initial Order**") of the Supreme Court of Nova Scotia (the "**Court**") (the "**CCAA Proceedings**"). Pursuant to the Initial Order, the Court appointed FTI Consulting Canada Inc. as monitor of the Applicants (in such capacity, the "**Monitor**") to, among other things, oversee the CCAA Proceedings. Terms not otherwise defined herein have the meaning ascribed to them in the Claims Procedure Order dated May [X] 2023 (the "**Claims Procedure Order**"). Copies of the Initial Order, the Claims Procedure Order and other information relating to the CCAA Proceedings has been posted to: <http://cfcanada.fticonsulting.com/imv> (the "**Monitor's Website**").

The purpose of this notice is to inform you about the employee claims process (the "**Employee Claims Process**") that was approved by the Court pursuant to the Claims Procedure Order. The Claims Process governs employee claims to be asserted against the Applicants and their Directors and Officers in the CCAA Proceedings (collectively, the "**Employees**" and each an "**Employee**"). The Employee Claims Process, as it relates to Employee claims (each an "**Employee Claim**"), is described below.

EMPLOYEE CLAIMS PROCESS

- Under the Claims Process, the Monitor is required to send a notice prepared by the Applicants, in consultation with the Monitor, to each Employee outlining the quantum of their Employee Claim against the Applicants and the Directors and Officers that the Monitor is prepared to allow (each an "**Employee Claim Statement**").

- This notice is your Employee Claim Statement, and your total Employee Claim has been assessed by the Monitor, in consultation with the Applicants. Please refer to Appendix [●] for a copy of your Employee Claim Statement as of May 1, 2023.

If you agree with the Employee Claim Statement, you need take no further action.

IF YOU WISH TO DISPUTE THE ASSESSMENT OF YOUR EMPLOYEE CLAIM, YOU MUST TAKE THE STEPS OUTLINED BELOW.

Disagreement with Assessment:

If you disagree with the assessment of your Employee Claim Statement set out in this Employee Claim Statement, you must complete and return to the Monitor a completed Notice of Dispute asserting a claim in a different amount supported by the appropriate documentation. A blank Notice of Dispute is enclosed. The Notice of Dispute with supporting documentation disputing the within assessment of your claim **must be received by the Monitor no later than 5:00 p.m. (Halifax Time) on June 30, 2023 (the "Employee Claims Bar Date")**.

If no such Notice of Dispute is received by the Monitor by that date, the amount of your claim will be, subject to further order of the Court, conclusively deemed to be as shown in this Employee Claim Statement.

The Notice of Dispute of Employee Claim Statement *will be sufficiently received only if delivered by email*, or if an Employee is unable to do so, and after notifying the Monitor of the method of delivery via the telephone hotline (416.649.8121 or 1.833.860.8353), by prepaid registered mail, courier, or personal delivery addressed to:

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

Attention: Jeff Rosenberg / Jodi Porepa

Email: imv@fticonsulting.com

with copies to:

Stikeman Elliott LLP
5300 Commerce Court West
199 Bay Street
Toronto, Ontario M5L 1B9

Attention: Maria Konyukhova

Email: mkonyukhova@stikeman.com

Any Notice of Dispute shall be deemed to be received upon actual receipt thereof before 5:00 p.m. (Halifax Time) on a Business Day or if delivered outside of normal business hours, the next Business Day.

IMPORTANT DEADLINE:

If you do not file a Notice of Dispute by the Employee Claims Bar Date, you will have no further right to dispute your Employee Claim Statement against any of the Applicants or the Directors and Officers, as assessed by Monitor, in consultation with the Applicants, and you will be barred from filing any such dispute in the future.

More Information:

If you have questions regarding the foregoing, you may contact the Monitor at imv@fticonsulting.com or via the telephone hotline (416.649.8121 or 1.833.860.8353).

**Schedule C
Instruction Letter**

SCHEDULE "C"

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")

INSTRUCTION LETTER FOR THE CLAIMS PROCEDURE

I. CLAIMS PROCEDURE

By Order of the Supreme Court of Nova Scotia dated May 5, 2023 (the "**Claims Procedure Order**"), FTI Consulting Canada Inc., in its capacity as the Court-appointed monitor (in such capacity, the "**Monitor**") of the Applicants has been authorized, with the assistance of the Applicants, to conduct a claims procedure (the "**Claims Procedure**") with respect to Claims against the Applicants and their present or former Directors and Officers. The Claims Procedure Order governs the filing and determination of all Claims against the Applicants.

Unless otherwise defined, all capitalized terms used herein shall have the meanings ascribed to them in the Claims Procedure Order.

The Claims Procedure Order, the Claims Package, a Proof of Claim form and related materials may be accessed from the Monitor's Website at <http://cfcanada.fticonsulting.com/imv>

This letter provides instructions for responding to or completing the Proof of Claim. Reference should be made to the Claims Procedure Order for a complete description of the Claims Procedure.

The Claims Procedure is intended for any Person with any Claims, other than Excluded Claims, of any kind or nature whatsoever against the Applicants, the Directors or Officers or any of them, whether liquidated, unliquidated, contingent or otherwise. Please review the enclosed material for the complete definitions of "**Claim**", "**Claims Bar Date**", "**Claims against the Directors and Officers**", "**Creditor**", "**Equity Claim**", "**Excluded Claim**", "**Excluded Creditor**", "**Known Creditor**", "**Restructuring Claim**", "**Unaffected Claim**" to which the Claims Procedure applies.

All enquiries with respect to the Claims Procedure should be addressed to the Monitor at: imv@fticonsulting.com or via the telephone hotline (416.649.8121 or 1.833.860.8353), provided however, that formal notices to the Monitor must be delivered as set out below.

II. FOR CLAIMANTS SUBMITTING A PROOF OF CLAIM

If you believe that you have a Claim (other than an Excluded Claim) that you wish to assert against the Applicants, the Directors or Officers or any of them, you **MUST** file a Proof of Claim with the Monitor.

All Proofs of Claim for (i) Pre-Filing Claims, which for greater certainty are Claims against the Applicants arising prior to the Filing Date of May 1, 2023; and (ii) D&O Pre-Filing Claims must be received by the Monitor **before 5:00 p.m. (Halifax Time) on July 31, 2023** (the “**Pre-Filing Claims Bar Date**”) and **before 5:00 p.m. (Halifax Time) on August 29, 2023** (the “**D&O Claims Bar Date**”), respectively.

All Proofs of Claim for (i) Restructuring Claims, which for greater certainty are Claims arising out of the restructuring, disclaimer, resiliation, termination or breach by the Applicants on or after the Filing Date of May 1, 2023 of any contract, lease or other agreement or arrangement whether written or oral, and (ii) D&O Restructuring Claims, must be received by the Monitor **by the later of (i) the Pre-Filing Claims Bar Date and (ii) 5:00 p.m. (Halifax Time) on the date that is thirty (30) days after the date of receipt of a notice from the Applicants giving rise to the Restructuring Claim** (the “**Restructuring Claims Bar Date**”).

Any notice or communication required to be provided or delivered, including for greater certainty any Proof of Claim, shall be in writing in substantially the form, if any, provided for in the Claims Procedure Order and *will be sufficiently given only if delivered by email*, or if a Claimant is unable to do so, and after notifying the Monitor of the method of delivery via the telephone hotline (416.649.8121 or 1.833.860.8353), by prepaid registered mail, courier, or personal delivery, addressed to:

If to the Applicants:

McCarthy Tétrault LLP
1000 De La Gauchetière Street West, MZ400
Montreal, QC H3B 0A2

Attention: Alain N. Tardif/ François Alexandre Toupin

Email: atardif@mccarthy.ca / fatoupin@mccarthy.ca

If to the Monitor:

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

Attention: Jeff Rosenberg / Jodi Porepa

Email: imv@fticonsulting.com

with copies to:

Stikeman Elliott LLP
5300 Commerce Court West
199 Bay Street

Toronto, Ontario M5L 1B9

Attention: Maria Konyukhova

Email: mkonyukhova@stikeman.com

Any such notice or communication delivered by a Claimant shall be deemed to be received upon actual receipt thereof before 5:00 p.m. (Halifax Time) on a Business Day or if delivered outside of normal business hours, the next Business Day.

PROOFS OF CLAIM MUST BE RECEIVED BY THE PRE-FILING CLAIMS BAR DATE OR THE RESTRUCTURING CLAIMS BAR DATE, AS APPLICABLE, OR THE APPLICABLE CLAIM WILL BE FOREVER BARRED AND EXTINGUISHED. If you are required to file a Proof of Claim pursuant to the Claims Procedure but do not file a Proof of Claim in respect of a Claim by the Pre-Filing Claims Bar Date or the Restructuring Claims Bar Date, as applicable, you shall not be entitled to vote at any Meeting regarding a Plan or participate in any distribution under a Plan or otherwise in respect of such Claims.

All Claims denominated in foreign currency shall be converted to United States dollars at the Bank of Canada daily average exchange rate in effect on the Filing Date of May 1, 2023 (USD 1 : CAD 1.35).

Additional Proof of Claim forms can be obtained by contacting the Monitor at the telephone number and address indicated above and providing particulars as to your name, address and facsimile number or email mail address. In addition, Proofs of Claim and related materials may be accessed from the Monitor's Website at <http://cfcanada.fticonsulting.com/imv>

DATED at Toronto, Ontario this [Xst] day of May, 2023.

FTI Consulting Canada Inc.,
solely in its capacity as Monitor of
the Applicants and not
in its personal capacity.

**Schedule D
Newspaper Notice**

SCHEDULE "D"

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")

NOTICE LETTER FOR THE CLAIMS PROCEDURE

**RE: NOTICE OF CLAIMS PROCEDURE, PRE-FILING CLAIMS BAR DATE &
RESTRUCTURING CLAIMS BAR DATE**

This notice is being published pursuant to an Order of the Supreme Court of Nova Scotia dated May 5, 2023 (the "**Claims Procedure Order**"), in the Applicants' proceedings under the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended. Pursuant to the Initial Order dated May 1, 2023, FTI Consulting Canada Inc. was appointed as monitor of the Applicants (in such capacity, the "**Monitor**"), and pursuant to the Claims Procedure Order will, with the assistance of the Applicants, conduct a claims procedure (the "**Claims Procedure**") with respect to Claims against the Applicants and their present and former Directors and Officers. Additionally, the Monitor is required to send Claims Packages to, among others, the Applicants' Known Creditors. All capitalized terms not defined herein shall have the meanings ascribed to them in the Claims Procedure Order.

The Claims Procedure Order, the Claims Package, a Proof of Claim and related materials may be accessed from the Monitor's Website at <http://cfcanada.fticonsulting.com/imv>

I. SUBMISSION OF A PROOF OF CLAIM

All persons wishing to assert a Claim (other than an Excluded Claim) against the Applicants or their Directors or Officers **MUST** file a Proof of Claim with the Monitor.

The Pre-Filing Claims Bar Date is 5:00 p.m. (Halifax Time) on July 31, 2023 (the "**Pre-Filing Claims Bar Date**") and **before 5:00 p.m. (Halifax Time) on August 29, 2023** (the "**D&O Claims Bar Date**"). Proofs of Claim in respect of Pre-Filing Claims, including D&O Pre-Filing Claims must be completed and filed with the Monitor on or before the Pre-Filing Claims Bar Date and the D&O Claims Bar Date, respectively.

The Restructuring Claims Bar Date is the later of (i) the Pre-Filing Claims Bar Date and (ii) 5:00 p.m. (Halifax Time) on the date that is thirty (30) days after the date of receipt of a notice from the Debtors giving rise to the Restructuring Claim (the "**Restructuring Claims Bar Date**"). Proofs of Claim in respect of Restructuring Claims and D&O Restructuring Claims must be completed and filed with the Monitor on or before the Restructuring Claims Bar Date.

Any notice or communication required to be provided or delivered, including for greater certainty any Proof of Claim, shall be in writing in substantially the form, if any, provided for in the Claims Procedure Order

and *will be sufficiently given only if delivered by email*, or if a Claimant is unable to do so, and after notifying the Monitor of the method of delivery via the telephone hotline (416.649.8121 or 1.833.860.8353), by prepaid registered mail, courier, or personal delivery, addressed to:

If to the Applicants:

McCarthy Tétrault LLP
1000 De La Gauchetière Street West, MZ400
Montreal, QC H3B 0A2

Attention: Alain N. Tardif/ François Alexandre Toupin

Email: atardif@mccarthy.ca / fatoupin@mccarthy.ca

If to the Monitor:

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

Attention: Jeff Rosenberg / Jodi Porepa

Email: imv@fticonsulting.com

with copies to:

Stikeman Elliott LLP
5300 Commerce Court West
199 Bay Street
Toronto, Ontario M5L 1B9

Attention: Maria Konyukhova

Email: mkonyukhova@stikeman.com

Any such notice or communication delivered by a Claimant shall be deemed to be received upon actual receipt thereof before 5:00 p.m. (Halifax Time) on a Business Day or if delivered outside of normal business hours, the next Business Day.

PROOFS OF CLAIM MUST BE RECEIVED BY THE MONITOR BY THE PRE-FILING CLAIMS BAR DATE OR RESTRUCTURING CLAIMS BAR DATE, AS APPLICABLE, OR THE CLAIM WILL BE FOREVER BARRED AND EXTINGUISHED. If you are required to file a Proof of Claim

pursuant to the Claims Procedure but do not file a Proof of Claim in respect of a Claim by the Pre-Filing Claims Bar Date or the Restructuring Claims Bar Date, as applicable, you shall not be entitled to vote at any Meeting regarding a Plan or participate in any distribution under a Plan, if any, or otherwise in respect of such Claims.

Reference should be made to the enclosed material for the complete definitions of “**Claim**”, “**Claims Bar Date**”, “**Claims against the Directors and Officers**”, “**Creditor**”, “**Equity Claim**”, “**Excluded Claim**”, “**Excluded Creditor**”, “**Known Creditor**”, “**Restructuring Claim**”, “**Unaffected Claim**” to which the Claims Procedure applies.

III. MONITOR CONTACT INFORMATION

All enquiries with respect to the Claims Procedure should be addressed to the Monitor at: Email: inv@fticonsulting.com or via the telephone hotline (416.649.8121 or 1.833.860.8353), provided however, that formal notices to the Monitor must be delivered as set out above.

DATED at Toronto, Ontario this [Xst] day of May, 2023.

FTI Consulting Canada Inc.,
solely in its capacity as Monitor of
the Applicants and not
in its personal capacity.

Schedule E
Notice of Revision or Disallowance

SCHEDULE "E"

**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")

NOTICE OF REVISION OR DISALLOWANCE

TO: [name and address of Claimant]

PLEASE TAKE NOTICE that this Notice of Revision or Disallowance is being sent pursuant to an order of the Supreme Court of Nova Scotia dated May 5, 2023 (the "**Claims Procedure Order**"). All capitalized terms not otherwise defined in this Notice of Revision or Disallowance shall have the meaning ascribed to them in the Claims Procedure Order, which is available on the Monitor's Website at <http://cfcanada.fticonsulting.com/imv>

The Monitor has reviewed your Proof of Claim dated _____ 2023, and has revised or disallowed your Claim for the following reasons:

Subject to further dispute by you in accordance with the provisions of the Claims Procedure Order, your Claim will be as follows:

Claim Against	Type of Claim per Proof of Claim	Amount of Claim per Proof of Claim	Type of Claim per this Notice of Revision or Disallowance	Amount of Claim per this Notice of Revision or Disallowance
[Insert name of appropriate party]	[Pre-Filing Claim/ Restructuring Claim/D&O Claim] [Unsecured Claim/ Unsecured Priority Claim/ Secured Claim]	CA\$	[Pre-Filing Claim/ Restructuring Claim/D&O Claim] [Unsecured Claim/ Unsecured Priority Claim / Secured Claim]	CA\$

If you intend to dispute this Notice of Revision or Disallowance, you shall, within ten (10) calendar days of the Notice of Revision or Disallowance, file an Appeal application with the Court and serve a copy of such Appeal Application to the Debtors and the Monitor in writing which *will be sufficiently given only if delivered by email*, or if you are unable to do so, and after notifying the Monitor of the method of delivery via the telephone hotline (416.649.8121 or 1.833.860.8353), by prepaid registered mail, courier, or personal delivery, addressed to:

If to the Applicants:

McCarthy Tétrault LLP
1000 De La Gauchetière Street West, MZ400
Montreal, QC H3B 0A2

Attention: Alain N. Tardif/ François Alexandre Toupin

Email: atardif@mccarthy.ca / fatoupin@mccarthy.ca

If to the Monitor:

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

Attention: Jeff Rosenberg / Jodi Porepa

Email: imv@fticonsulting.com

with copies to:

Stikeman Elliott LLP
5300 Commerce Court West
199 Bay Street
Toronto, Ontario M5L 1B9

Attention: Maria Konyukhova

Email: mkonyukhova@stikeman.com

If you agree with this Notice of Revision or Disallowance, there is no need to file anything further with the Monitor.

DATED this _____ day of _____, 2023.

FTI Consulting Canada Inc.,
solely in its capacity as Monitor of
the Applicants and not
in its personal capacity.

**Schedule F
Notice of Dispute**

SCHEDULE "F"

**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")

**NOTICE OF DISPUTE
(With Respect to the Applicants and their Directors & Officers)**

Capitalized terms not defined herein have the meaning ascribed to them in the Order of the Supreme Court of Nova Scotia dated May 5, 2023 (the "Claims Procedure Order").

Claims Reference Number: _____

1. Particulars of Claimant:

Full Legal Name of Employee Claimant (include trade name, if applicable)

(the "Employee Claimant")

Full Mailing Address of the Employee Claimant:

Other Contact Information of the Claimant:

Telephone Number: _____

Email Address: _____

Facsimile Number: _____

Attention (Contact Person): _____

2. Particulars of original Employee from whom you acquired the Employee Claim (if applicable):

Have you acquired this purported Employee Claim from an Employee by assignment?

Yes: No:

If yes and if not already provided, attach documents evidencing assignment.

Full Legal Name of original Employee Claimant: _____

3. Dispute of Employee Claim Statement:

The Employee Claimant hereby disagrees with the value of its Employee Claim as set out in the Employee Claim Statement and asserts a Claim as follows¹:

	Amount in Employee Claim Statement	Amounts Claimed by Employee Claimant	Entity or Director(s) and/or Officers Against which Employee Claim is Asserted
Total Claim	\$	\$	

4. Reasons for Dispute:

Please describe the reasons and basis for your dispute of the amount set out in your Employee Claim Statement. You may attach a separate schedule if more space is required.

¹All Employee Claims shall be denominated in Canadian dollars. Any Employee Claims denominated in a foreign currency shall be converted United States dollars at the Bank of Canada daily average exchange rate on the Filing Date of May 1, 2023 (USD 1 : CAD 1.35).

DATED this _____ day of _____, 2023.

Signature of Claimant or its Authorized
Signatory

If in response to an Employee Claim Statement, this Notice of Dispute **MUST** be delivered to the Monitor at the below address such that it is received by the Monitor by no later than **5:00 p.m. (Halifax Time) on June 30, 2023** (the “**Employee Claims Bar Date**”).

This Notice of Dispute must be delivered in writing and *will be sufficiently given only if delivered by email*, or if you are unable to do so, and after notifying the Monitor of the method of delivery via the telephone hotline (416.649.8121 or 1.833.860.8353), by prepaid registered mail, courier, or personal delivery, addressed to:

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

Attention: Jeff Rosenberg / Jodi Porepa
Email: imv@fticonsulting.com

with copies to:

Stikeman Elliott LLP
5300 Commerce Court West
199 Bay Street
Toronto, Ontario M5L 1B9

Attention : Maria Konyukhova
Email : mkonyukhova@stikeman.com

Any Notice of Dispute delivered shall be deemed to be received upon actual receipt thereof before 5:00 p.m. (Halifax Time) on a Business Day or if delivered outside of normal business hours, the next Business Day.

If a completed Notice of Dispute is not received by the Monitor by the dates set out in the Claims Procedure Order and described herein, the Claimant shall be forever barred from disputing the classification, amount or nature of the Employee Claim Statement.

IMPORTANT DEADLINE:

If you do not file a Notice of Dispute by the Employee Claims Bar Date, you will have no further right to dispute your Employee Claim Statement against any of the Applicants or the Directors and Officers, as assessed by Monitor, in consultation with the Applicants, and you will be barred from filing any such dispute in the future. **THE CLAIM AS SET OUT IN THE EMPLOYEE CLAIM STATEMENT SENT TO YOU WILL BE DEEMED TO BE YOUR CLAIM AND WILL BE FINAL AND BINDING.**

**Schedule G
Proof of Claim**

SCHEDULE "G"

**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")

PROOF OF CLAIM

Please read carefully the enclosed Instruction Letter for completing this Proof of Claim. All capitalized terms not defined herein have the meaning ascribed to them in the Claims Procedure Order dated May 5, 2023.

I. PARTICULARS OF CLAIMANT:

1. Full Legal Name of Claimant:

_____ (the "Claimant")

2. Full Mailing Address of the Claimant:

3. Telephone Number: _____

4. E-Mail Address: _____

5. Facsimile Number: _____

6. Attention (Contact Person): _____

7. Have you acquired this Claim by assignment?

Yes: No: (if yes, attach documents evidencing assignment)

If Yes, Full Legal Name of Original Claimant(s):

II. PROOF OF CLAIM:

1. I, _____ (name of
Claimant or Representative of the Claimant), of _____

_____ do hereby certify:
(city and province)

(a) that I check (✓) one

am the Claimant; OR

am _____ (state position or title) of

(name of Claimant)

(b) that I have knowledge of all the circumstances connected with the Claim referred to below;

(c) that complete documentation in support of the Claim referred to below is attached; and

(d) that the Applicants and/or one or more of the Directors or Officers of the Applicants were and still are indebted to the Claimant as follows:¹

III. SUBMISSION OF A PRE-FILING CLAIM PROOF OF CLAIM

Debtor	Pre-Filing Claim Amount	Whether Claim is Secured, Priority Unsecured, or Unsecured	Value of Security Held, if any:
IMV Inc.			
Directors and Officers of IMV Inc. _____ (insert names above)			
Immunovaccine Technologies Inc.			
Directors and Officers of Immunovaccine Technologies Inc. _____ (insert names above)			

¹ All Claims denominated in foreign currency shall be converted to United States dollars at the Bank of Canada daily average exchange rate in effect on the Filing Date of May 1, 2023 (USD 1 : CAD 1.35).

Debtor	Pre-Filing Claim Amount	Whether Claim is Secured, Priority Unsecured, or Unsecured	Value of Security Held, if any:
IMV USA Inc.			
Directors and Officers of IMV USA Inc.			
_____ (insert names above)			

IV. SUBMISSION OF A RESTRUCTURING CLAIM PROOF OF CLAIM

Debtor	Restructuring Claim Amount	Whether Claim is Secured, Priority Unsecured, or Unsecured	Value of Security Held, if any:
IMV Inc.			
Directors and Officers of IMV Inc.			
_____ (insert names above)			
Immunovaccine Technologies Inc.			
Directors and Officers of Immunovaccine Technologies Inc.			
_____ (insert names above)			
IMV USA Inc.			

Directors and Officers of IMV USA Inc. <hr/> (insert names above)			
--	--	--	--

V. PARTICULARS OF CLAIM

The particulars of the undersigned’s total Claim (including Pre-Filing Claims, Restructuring Claims and D&O Claims) are attached.

(Provide full particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) or legal breach(es) giving rise to the Claim, name of any guarantor(s) which has guaranteed the Claim, particulars and copies of any security and amount of Claim allocated thereto, date and number of all invoices, particulars of all credits, discounts, etc. claimed. If a Claim is made against any Directors or Officers, specify the applicable Directors or Officers and the legal basis for the Claim against each of them.)

VI. FILING OF CLAIM

For Pre-Filing Claims (including D&O Pre-Filing Claims), this Proof of Claim **MUST** be received by the Monitor **before 5:00 p.m. (Halifax Time) on July 31, 2023** (the “**Pre-Filing Claims Bar Date**”) and **before 5:00 p.m. (Halifax Time) on August 29, 2023** (the “**D&O Claims Bar Date**”).

For Restructuring Claims (including D&O Restructuring Claims), this Proof of Claim **MUST** be received by the Monitor **before the later of (i) the Pre-Filing Claims Bar Date and (ii) 5:00 p.m. (Halifax Time) on the date that is thirty (30) days after the date of receipt of a notice from the Debtors giving rise to the Restructuring Claim** (the “**Restructuring Claims Bar Date**”).

In either case, this Proof of Claim shall be delivered in writing and *will be sufficiently given only if delivered by email*, or you unable to do so, and after notifying the Monitor of the method of delivery via the telephone hotline (416.649.8121 or 1.833.860.8353), by prepaid registered mail, courier, or personal delivery, addressed to:

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

Attention: Jeff Rosenberg / Jodi Porepa

Email: imv@fticonsulting.com

with copies to:

Stikeman Elliott LLP
5300 Commerce Court West
199 Bay Street
Toronto, Ontario M5L 1B9

Attention: Maria Konyukhova

Email: mkonyukhova@stikeman.com

Any Proof of Claim delivered shall be deemed to be received upon actual receipt thereof before 5:00 p.m. (Halifax Time) on a Business Day or if delivered outside of normal business hours, the next Business Day.

Failure to file your Proof of Claim as directed by the Pre-Filing Claims Bar Date, Restructuring Claims Bar Date or D&O Claims Bar Date, as applicable, will result in your Claim being extinguished and forever barred and in you being prevented from making or enforcing a Claim against the Applicants or any of its present or former Directors and Officers.

DATED at _____ this _____ day of _____, 2023.

Signature of Claimant

APPENDIX “B”

[ATTACHED]

IMV Inc.

Consolidated Cash Flow Projections

(CAD in thousands)

Forecast Week Ending (Friday)	11-Aug-23	18-Aug-23	25-Aug-23	1-Sep-23	8-Sep-23	15-Sep-23	22-Sep-23	29-Sep-23	Total
Forecast Week [1]	1	2	3	4	5	6	7	8	
Receipts									
Tax Refunds [2]	-	-	-	-	-	-	-	-	-
Other Receipts	23	-	234	-	18	-	-	659	934
Total Receipts	23	-	234	-	18	-	-	659	934
Operating Disbursements									
Payroll and Employee Related Costs [3], [4]	-	(263)	-	(281)	-	(85)	-	(130)	(759)
Vendor Payments [5]	(132)	(104)	(115)	(193)	(184)	(138)	(136)	(107)	(1,109)
Rent and Utilities [6]	-	-	-	(53)	-	-	-	-	(53)
Total Operating Disbursements	(132)	(367)	(115)	(527)	(184)	(223)	(136)	(237)	(1,921)
Net Cash from Operations	(109)	(367)	119	(527)	(166)	(223)	(136)	422	(987)
Restructuring Legal and Professional Costs [7]	(86)	(66)	(132)	(66)	(66)	(66)	(66)	(132)	(680)
Net Cash Flows	(195)	(433)	(13)	(593)	(232)	(289)	(202)	290	(1,667)
Cash									
Beginning Balance	5,873	5,678	5,245	5,232	4,639	4,407	4,118	3,916	5,873
Net Receipts/(Disbursements)	(195)	(433)	(13)	(593)	(232)	(289)	(202)	290	(1,667)
Ending Cash Balance	5,678	5,245	5,232	4,639	4,407	4,118	3,916	4,206	4,206

Notes:

[1] The purpose of the Cash Flow Projections is to estimate the liquidity requirements of IMV Inc., Immunovaccine Technologies Inc. and IMV USA Inc. (collectively, the "IMV Group") during the forecast period. The forecast above is presented in Canadian Dollars ("CAD"). Any inflows/outflows denominated in U.S. Dollars have been translated to CAD using 1.3184 (Source: Bank of Canada).

[2] Tax Refunds represent sales tax, VAT, and Scientific Research and Experimental Development ("SR&ED") input tax credits. These receipts have been forecast based on timing of historical collections.

[3] Payroll and Employee Related Costs include employee salaries, benefits and other restructuring related costs.

[4] Proposed KERP payments are included in the CFF above. Based on the CFF above, the IMV Group has sufficient funds to pay out the Proposed KERP.

[5] Vendor Payments have been forecasted based on historical trends, anticipated payments going forward and other costs to wind down clinical trials.

[6] Rent and Utilities include payments for leased spaces including the Head Office.

[7] Forecasted Restructuring Disbursements include legal and financial advisor fees associated with the CCAA proceedings and are based on estimates provided by the advisors.

APPENDIX “C”

[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 August 15, 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 Applicants’ motion seeking, among other things, approval of the fees and disbursements of (a) FTI, in its capacity as the Monitor, for the period from July 10, 2023 to August 6, 2023 (the “**Period**”); and (b) Stikeman Elliott LLP (“**Stikeman**”), in its capacity as independent legal counsel to the Monitor, for the period from June 30, 2023 to August 3, 2023.

Background

3. 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.

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

5. 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.

6. 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 229.10 hours, resulting in fees of \$188,102.50, expenses of \$5,659.58 and incurred harmonized sales tax ("**HST**") of \$29,064.32. The total amount for the Monitor's fees, expenses and HST incurred during the Period is \$222,826.40, and the average hourly rate during the Period was \$821.05.

7. Since its appointment, the Monitor has undertaken the following activities, among others, in the CCAA Proceedings:

- a. assisting the IMV Group in considering their restructuring options;
- b. assisting the IMV Group in discussions with key stakeholders, including suppliers, creditors and employees, related to the CCAA Proceedings and responding to requests for information from certain of such parties;

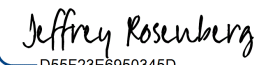
- c. supervising and assisting with activities related to the sale and investment solicitation process with its affiliate, FTI Capital Advisors – Canada ULC;
 - d. supervising and assisting with activities related to the claims process, including engaging with claimants who have submitted proofs of claim and providing a copy of the Creditors’ Instructions to any person upon becoming aware of any circumstances giving rise to a Restructuring Claim (each as defined in the Claims Procedure Order);
 - e. reviewing updated consolidated cash flow projections of the IMV Group’s receipts and disbursements and information related thereto provided by the IMV Group;
 - f. conducting a review of Horizon Technology Finance Corporation’s security and negotiating a credit bid in accordance with the Sales Process Order; and
 - g. reporting to the Court on the status of the CCAA Proceedings.
8. 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.
9. To the best of my knowledge, the hourly billing rates outlined in **Exhibit “C”** are no more than FTI’s normal hourly rates, which were in effect during the Period.
10. To the best of my knowledge, the hourly billing rates outlined in **Exhibit “C”** are 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 the rates charged by FTI for services rendered in similar proceedings.
11. I have reviewed the Affidavit of Maria Konyukhova, Partner at Stikeman, sworn August 14, 2023, including the accounts of Stikeman attached thereto. To the best of my knowledge, the rates charged by Stikeman from June 30, 2023 to August 3, 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 August 15, 2023.

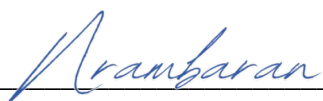


Commissioner for Taking Affidavits

DocuSigned by:

D55E23E6950345D

JEFFREY ROSENBERG

This is
EXHIBIT "A"
referred to in the Affidavit of
Jeffrey Rosenberg
sworn on August 15, 2023.

A handwritten signature in blue ink, appearing to read "Arambaran", is written over a horizontal line.

Commissioner for Taking Affidavits

EXHIBIT “A”

**Copies of Accounts of FTI Consulting Canada Inc. for Services Rendered
from July 10, 2023 to August 6, 2023**



Corporate Finance

July 19, 2023

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

RE: Financial Advisor
FTI Job No. 500000.0205

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 16, 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", written over a light blue horizontal line.

Jeffrey Rosenberg
Senior Managing Director



Invoice Remittance

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

Invoice No. July 19, 2023
Job No. 102900000372
Terms 500000.0205
Federal I.D. No. Due Upon Receipt
Currency 98-1479066
Tax Registration: CAD

RE: Financial Advisor

Amount Due Current Invoice

\$60,312.97

[REDACTED]

Please remit payment to: FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

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. **102900000372**
Job No. **500000.0205**
Terms **Due Upon Receipt**
Federal I.D. No. **98-1479066**
Currency **CAD**
Tax Registration:

July 19, 2023

102900000372

500000.0205

Due Upon Receipt

98-1479066

CAD

RE: Financial Advisor

Activity	Hours	Total
CCAA Proceedings	59.90	\$50,918.50
Total	59.90	\$50,918.50

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	\$1,100.00	18.70	\$20,570.00
Jodi Porepa	Senior Managing Director	\$1,005.00	18.90	\$18,994.50
Adsaran Vithiyananthan	Senior Consultant	\$560.00	19.10	\$10,696.00
Jennifer Ye	Intern	\$215.00	2.70	\$580.50
Caitlin Moreland	Receptionist	\$155.00	0.50	\$77.50
Total Professional Services			59.90	\$50,918.50

Administrative Fee \$1,527.56

Invoice Total	CAD Amount
	\$52,446.06
HST (15%)	\$7,866.91
Total Due	\$60,312.97

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. **July 19, 2023**
 Job No. **10290000372**
500000.0205

Total Professional Services

CCAA Proceedings

Jeffrey Rosenberg

07/10/2023	Work on wind up; call with [REDACTED]; call with MCT; call with Stikemans; call with prospective purchaser; call with [REDACTED].	3.00	
07/11/2023	Call with [REDACTED]; call with Management group; call with [REDACTED]; calls with [REDACTED]; review of cash flow.	4.00	
07/12/2023	Attend Board meeting; calls with management; correspondence with IMV; work on Court Report; review of creditor matters; review of claims.	3.50	
07/13/2023	Work on Court Report; work on creditor matters; work on cash flow projections; call with [REDACTED]; call with prospective purchaser; review of draft affidavit.	4.70	
07/14/2023	Calls with management; review of updated claims register; review of various claims.	1.50	
07/15/2023	Review of motion materials.	1.00	
07/16/2023	Review of Factum; call with prospective purchaser.	1.00	
	\$1,100.00	per hour x total hrs	18.70
			\$20,570.00

Jeffrey Rosenberg

Jodi Porepa

\$20,570.00

07/10/2023	Review comments on report and update; internal discussion on claims; review and provide comments on notices of revisions and disallowance; status update call with counsel.	2.90	
07/11/2023	Review and update Monitor's Report for sales process update; review email updates; review updated cash flow forecast; discuss same with management; review variance analysis; internal status update.	4.40	
07/12/2023	Review and finalize Monitor's Report; review and finalize cash flow forecast; discuss key assumptions of cash flow forecast; call with Company to review disbursements; review variance analysis and provide comments; call with management to discuss supplier pre-filing payments; incorporate comments from counsel.	4.10	
07/13/2023	Review and finalize court report; review and finalize fee affidavit; review company court materials; review cash flow forecast; review variance analysis; call with management and professionals to discuss certain vendors.	4.30	
07/14/2023	Review motion materials; review Monitor's Factum; review disbursements; review claims and notice of revision; review employee claim.	3.20	
	\$1,005.00	per hour x total hrs	18.90
			\$18,994.50

Jodi Porepa

\$18,994.50

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

July 19, 2023
Invoice No. 10290000372
Job No. 500000.0205

Adsaran Vithiyananthan

07/10/2023	Updating variance analysis for Week 10; reviewing hotline inquiries and responding via call and email; reviewing claims and reviewing and updating claims register for accuracy and completeness; internal discussions on Notices of Revision/Disallowance, claims register, Second Report of the Monitor; updating Notices of Revision/Disallowance; drafting Second Report of the Monitor; discussion with management on revised cash flow forecast for court hearing; set up of revised cash flow forecast for purposes of the court hearing.	9.20	
07/11/2023	Drafting the Second Report of the Monitor; internal discussions on the Second Report of the Monitor, revised and updated cash flow forecast, and pending items for the upcoming court hearing; updating the new revised cash flow forecast for purposes of submission to the upcoming court hearing based on revised assumptions from management.	4.20	
07/12/2023	Reviewing monitor's hotline inquiries, drafting responses and responding via email and phone call; discussion with management on proposed payment run for the week and other pending items; drafting the Second Report of the Monitor; discussions on updated cash flow forecast for the Second Report of the Monitor; reviewing new claims and updating claims register.	2.80	
07/13/2023	Drafting the Second Report of the Monitor and reviewing figures for accuracy and completeness; updates to the Monitor's website for new documents served.	1.70	
07/14/2023	Updating Monitor's website for new documents served; internal discussions on revised and updated cash flow forecast and setting up variance analysis templates going forward; reviewing employee claim dispute response for accuracy of figures; updating claims register for new claims received.	1.20	
	\$560.00	per hour x total hrs	19.10
			\$10,696.00

Adsaran Vithiyananthan

\$10,696.00

Jennifer Ye

07/11/2023	Review claims register.	0.80	
07/12/2023	Update hotline log; update schedules for Second Report of the Monitor.	0.30	
07/13/2023	Monitor hotline and log claims.	0.10	
07/14/2023	Update variance analysis with new cash flow forecast; update hotline log.	1.50	
	\$215.00	per hour x total hrs	2.70
			\$580.50

Jennifer Ye

\$580.50

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. July 19, 2023
Job No. 10290000372
 500000.0205

Caitlin Moreland

07/13/2023	Website update.		0.50	
		\$155.00	per hour x total hrs	0.50
				\$77.50

Caitlin Moreland \$77.50
CCAA Proceedings \$50,918.50

Total Professional Services CAD \$50,918.50



Corporate Finance

July 26, 2023

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

RE: Financial Advisor
FTI Job No. 500000.0205

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 23, 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', written over a light blue horizontal line.

Jeffrey Rosenberg
Senior Managing Director



Invoice Remittance

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

Invoice No.	July 26, 2023
Job No.	10290000381
Terms	500000.0205
Federal I.D. No.	Due Upon Receipt
Currency	98-1479066
Tax Registration:	CAD

RE: Financial Advisor

Amount Due Current Invoice

\$44,071.12

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Please remit payment to: **FTI Consulting Canada Inc.**
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada



Invoice Summary

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

Invoice No. **10290000381**
Job No. **50000.0205**
Terms **Due Upon Receipt**
Federal I.D. No. **98-1479066**
Currency **CAD**
Tax Registration:

July 26, 2023

RE: Financial Advisor

Activity	Hours	Total
CCAA Proceedings	43.30	\$37,190.50
Total	43.30	\$37,190.50

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	\$1,100.00	11.80	\$12,980.00
Jodi Porepa	Senior Managing Director	\$1,005.00	17.30	\$17,386.50
Adsaran Vithiyananthan	Senior Consultant	\$560.00	11.00	\$6,160.00
Jennifer Ye	Intern	\$215.00	2.80	\$602.00
Caitlin Moreland	Receptionist	\$155.00	0.40	\$62.00
Total Professional Services			43.30	\$37,190.50

Expenses	Total
Business Meals	\$16.49
Total Expenses	\$16.49

Administrative Fee \$1,115.72

Invoice Total	CAD Amount
	\$38,322.71
HST (15%)	\$5,748.41
Total Due	\$44,071.12

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. **10290000381**
Job No. **50000.0205**

July 26, 2023

Total Professional Services

CCAA Proceedings

Jeffrey Rosenberg

07/17/2023	Prepare for and attend hearing; review of correspondence; review of wind down plan; call with management.	2.50	
07/18/2023	Call with [REDACTED]; call with management; review of government claims; review of information for creditors.	2.30	
07/19/2023	Calls with potential purchasers; calls with management; work on cash flow matters.	4.00	
07/20/2023	Work on operational matters; attend calls with management; review of claims matters.	1.00	
07/21/2023	Work on claims matters; work on sales matters.	2.00	
	\$1,100.00	per hour x total hrs	11.80
			\$12,980.00

Jeffrey Rosenberg

Jodi Porepa

\$12,980.00

07/17/2023	Attend court; internal status update; respond to creditor enquiries; internal status update; review claims submitted; review draft responses to certain claimants.	3.50	
07/18/2023	Internal status update; review variance analysis; review proposed disbursements; respond to creditor enquiries; internal status update; review claims submitted; review draft responses to certain claimants; review updated cash flow forecast and provide comments; review cash flow analysis on key changes; review key assumptions underlying the cash flow forecast.	3.50	
07/19/2023	Weekly status update call; review variance analysis; review proposed disbursements and provide comments; review and update certain claims responses; discussion regarding [REDACTED] internal status update; review updated and extended cash flow forecast and provide comments.	3.30	
07/20/2023	Internal status update; review responses to vendors; review call log and provide comments; review preliminary draft report.	3.40	
07/21/2023	Internal status update; respond to creditor enquiries; internal status update; review claims submitted; review draft responses to certain employee claimant and D&O claim; review draft report.	3.60	
	\$1,005.00	per hour x total hrs	17.30
			\$17,386.50

Jodi Porepa

Adsaran Vithiyanthan

\$17,386.50

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. **10290000381**
Job No. **500000.0205**
July 26, 2023

07/17/2023	Update Monitor's website for new documents served; reviewing Monitor's hotline enquiries and responding via phone call and email; reviewing new claims received and updating claims register; drafting Notice of Revision/Disallowance for claim discrepancies.	1.50		
07/18/2023	Internal discussions regarding vendor enquiries; review and update variance analysis; review and update cash flow forecast; review and update claims register; respond to Monitor's hotline enquiries; draft the Third Report of the Monitor.	1.50		
07/19/2023	Respond to vendor enquiries left on Monitor hotline and inbox; review variance analysis and provide comments; meet with management on vendor related enquiries; claims process update; address diligence requests from SISP bidders; review upcoming CCAA milestones and address next steps; review cash flow forecast for SISP bidder enquiry; review new claims received; review proposed payment run; update revised cash flow forecast; review management's cash flow forecast; reconcile cash flows; internal discussions on wind down cash flow forecast; discussion with management on updated and extended cash flow forecast.	6.20		
07/20/2023	Respond to vendor enquiries on Monitor's hotline.	0.50		
07/21/2023	Internal discussions on outstanding items; review and respond to vendor enquiries on Monitor's hotline; review vendor claims submitted; email certain claims packages to clinical site vendors; follow up with IMV in respect of the same.	1.30		
	\$560.00	per hour x total hrs	11.00	\$6,160.00

Adsaran Vithiyananthan

\$6,160.00

Jennifer Ye

07/17/2023	Update hotline and claims log.	0.20		
07/19/2023	Review vendor enquiries on Monitor's hotline; update claims register.	0.20		
07/20/2023	Financial analyses on disbursements; update variance cash flow analysis; review and update vendor enquiries.	1.00		
07/21/2023	Review and update claims register; prepare for mass mailing regarding additional claims packages; update creditor list regarding same.	1.40		
	\$215.00	per hour x total hrs	2.80	\$602.00

Jennifer Ye

\$602.00

Caitlin Moreland

07/17/2023	Update Monitor's website.	0.40		
	\$155.00	per hour x total hrs	0.40	\$62.00

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



Invoice Detail

Invoice No. July 26, 2023
Job No. 10290000381
500000.0205

Caitlin Moreland \$62.00
CCAA Proceedings \$37,190.50

Total Professional Services CAD \$37,190.50



Corporate Finance

July 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. 102900000397

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

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 Remittance

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

Invoice No. July 31, 2023
Job No. 102900000397
Terms 500000.0205
Federal I.D. No. Due Upon Receipt
Currency 98-1479066
Tax Registration: CAD

RE: Financial Advisor

Amount Due Current Invoice

\$63,300.87

[REDACTED]

Please remit payment to: FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

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. **10290000397**
Job No. **50000.0205**
Terms **Due Upon Receipt**
Federal I.D. No. **98-1479066**
Currency **CAD**
Tax Registration:

July 31, 2023

RE: Financial Advisor

Activity	Hours	Total
CCAA Proceedings	69.70	\$53,441.00
Total	69.70	\$53,441.00

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	\$1,100.00	9.80	\$10,780.00
Jodi Porepa	Senior Managing Director	\$1,005.00	17.60	\$17,688.00
Urvi Bhandare	Director	\$705.00	29.80	\$21,009.00
Adsaran Vithiyananthan	Senior Consultant	\$560.00	3.70	\$2,072.00
Jennifer Ye	Intern	\$215.00	8.80	\$1,892.00
Total Professional Services			69.70	\$53,441.00

Administrative Fee \$1,603.23

Invoice Total	CAD Amount
	\$55,044.23
HST (15%)	\$8,256.64
Total Due	\$63,300.87

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

Invoice No. **10290000397**
Job No. **50000.0205**

July 31, 2023

Total Professional Services

CCAA Proceedings

Jeffrey Rosenberg

07/24/2023	Work on claims matters; call with prospective purchaser.	2.00	
07/25/2023	Review of files and attend update calls.	1.00	
07/26/2023	Review of variance analysis; call with [REDACTED]; review of claims.	2.10	
07/27/2023	[REDACTED]; correspondence from prospective purchasers; work on banking matters.	1.90	
07/28/2023	Working on banking issues and staff update; calls with management.	1.30	
07/29/2023	Questions from prospective purchasers.	0.50	
07/31/2023	Information request for potential purchaser; [REDACTED].	1.00	
	\$1,100.00	per hour x total hrs	9.80
			\$10,780.00

Jeffrey Rosenberg

\$10,780.00

Jodi Porepa

07/24/2023	Internal status update; review claims register; review vendor enquiries; follow up with certain vendors.	4.30	
07/25/2023	Call with counsel and management to discuss key items; follow up on termination of lease; follow up on [REDACTED]; internal status update; review preliminary variance analysis; review and provide comments on [REDACTED].	1.50	
07/26/2023	Weekly call with management; review proposed disbursements and provide comments; review draft emails and provide comments; review variance analysis and provide comments; internal status update.	2.40	
07/27/2023	Call with certain vendor to discuss [REDACTED]; call with certain vendors regarding enquiries; review employee-related enquiries; review claims register; review vendor enquiries; follow up with certain vendors.	2.60	
07/28/2023	Review correspondence with bank; review and respond to third party enquiries; review claims summary; internal status update.	2.50	
07/31/2023	Call with [REDACTED] call with counsel to discuss claims process; internal discussion on employee claims; review third party enquiries; review updated claims summary; review certain proof of claims provided; call with counsel.	4.30	
	\$1,005.00	per hour x total hrs	17.60
			\$17,688.00

Jodi Porepa

\$17,688.00

Urvi Bhandare

07/24/2023	Internal calls with team on outstanding items; reviewing variance analysis and claims register for updates.	2.20	
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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

July 31, 2023
Invoice No.
10290000397
Job No.
500000.0205

07/25/2023	Updating variance analysis for Week 12; reviewing hotline inquiries and responding via email; reviewing and updating claims register for accuracy and completeness; sending creditor's instructions to vendors that were issued a Notice to Disclaim.	5.50
07/26/2023	Review proposed payment run; updates to the cash flow forecast for the third monitor's report; response to inquiries on the Monitor's inbox and hotline; draft and Notice of Disallowance.	5.80
07/27/2023	Updates to the claims register; responding to emails and voicemails received in the Monitor's inbox and hotline; updating creditor listing, and sending claims packages.	6.20
07/28/2023	Responding to emails and voicemails received on Monitor's inbox and hotline.	0.90
07/31/2023	Responding to emails received on the Monitor's hotline; reviewing claims for completeness and following up with claimants for incomplete claims; recording claims in the claims register.	9.20
\$705.00		per hour x total hrs
		29.80
		\$21,009.00

Urvi Bhandare

\$21,009.00

Adsaran Vithiyananthan

07/24/2023	Reviewing Monitor's hotline inquiries and drafting responses via phone call and email; variance analysis review and upload for week 12; reviewing inquiry from landlord; emailing creditors' instructions [REDACTED].	1.60
07/25/2023	Internal discussions on variance analysis, claims register, and notice of disclaimer.	0.50
07/31/2023	Internal discussions regarding vendor claims received, claims register updates, and variance analysis; reviewing hotline inquiries and helping draft responses; reviewing claims register for accuracy based on final vendor claims received and ensuring all amounts pull appropriately for court reporting purposes.	1.60
\$560.00		per hour x total hrs
		3.70
		\$2,072.00

Adsaran Vithiyananthan

\$2,072.00

Jennifer Ye

07/24/2023	Monitor and update hotline log; prepare for mass mailing for additional claims packages; update creditor list regarding same.	0.30
07/25/2023	Monitor and update hotline log; respond to questions on hotline; update claims register.	0.30
07/26/2023	Review and update hotline and claims log; internal discussions on hotline inquiries; update invoice tables and billings for Third Report of the Monitor.	1.20

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. **July 31, 2023**
Job No. **10290000397**
500000.0205

07/27/2023	Monitor and update hotline log; respond to questions on hotline; update claims register.	1.40		
07/28/2023	Monitor and update hotline log; respond to questions on hotline; update claims register.	1.30		
07/31/2023	Monitor and log hotline inquiries and claims in respective trackers; internal discussions regarding claims register; updating mechanics of claim register.	4.30		
	\$215.00	per hour x total hrs	8.80	\$1,892.00
Jennifer Ye				\$1,892.00
CCAA Proceedings				\$53,441.00
			Total Professional Services	CAD
				\$53,441.00

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

August 14, 2023

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

RE: Financial Advisor
FTI Job No. 500000.0205
Invoice No. 102900000451

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through August 06, 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 Remittance

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

Invoice No.	August 14, 2023
Job No.	102900000451
Terms	500000.0205
Federal I.D. No.	Due Upon Receipt
Currency	98-1479066
Tax Registration:	CAD

RE: Financial Advisor

Amount Due Current Invoice

\$55,141.44



Please remit cheque payments to:

FTI Consulting Canada Inc.
C/O T10073
P.O. Box 10073
Postal Station A
Toronto, ON M5W 2B1
Canada

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. **10290000451**
Job No. **50000.0205**
Terms **Due Upon Receipt**
Federal I.D. No. **98-1479066**
Currency **CAD**
Tax Registration:

August 14, 2023

RE: Financial Advisor

Activity	Hours	Total
CCAA Proceedings	56.20	\$46,552.50
Total	56.20	\$46,552.50

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	\$1,100.00	8.00	\$8,800.00
Jodi Porepa	Senior Managing Director	\$1,005.00	18.40	\$18,492.00
Urvi Bhandare	Director	\$705.00	25.80	\$18,189.00
Adsaran Vithiyananthan	Senior Consultant	\$560.00	0.70	\$392.00
Jennifer Ye	Intern	\$215.00	2.80	\$602.00
Caitlin Moreland	Receptionist	\$155.00	0.50	\$77.50
Total Professional Services			56.20	\$46,552.50

Administrative Fee \$1,396.58

Invoice Total	CAD Amount
	\$47,949.08
HST (15%)	\$7,192.36
Total Due	\$55,141.44

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. **10290000451**
Job No. **500000.0205**

August 14, 2023

Total Professional Services

CCAA Proceedings

Jeffrey Rosenberg

08/01/2023	Review of [REDACTED] materials; review of [REDACTED]; call with prospective purchaser.	1.50		
08/02/2023	Calls with management; review of [REDACTED]; review of files; call with prospective purchaser.	2.50		
08/03/2023	Work on supplier issues; review of court order; calls with management.	1.50		
08/04/2023	Work on claims matters; calls with management; calls with prospective purchasers; review of correspondence to Lenczner Slaght; review of motion materials.	2.50		
			\$1,100.00	per hour x total hrs
		8.00		\$8,800.00

Jeffrey Rosenberg

Jodi Porepa

\$8,800.00

08/01/2023	Call with [REDACTED]; review claims process summaries; review claims submitted; call with Stikeman Elliott; internal status update; call with McCarthy.	6.80		
08/02/2023	Review employee termination information and provide comments; review claims received and provide comments; review claims summaries; review updated claims register; internal status update; review Employee Claims Statements being sent out and provide comments; review and provide comments on certain vendor enquiries.	5.20		
08/03/2023	Review employee termination information and provide comments; communication with counsel; review updated claims register; internal status update; preliminary discussions regarding [REDACTED]; review claims summary and provide comments; review Employee Claims Statements being sent out and provide comments; review and provide comments on certain vendor enquiries.	4.00		
08/04/2023	Review draft shareholder response; internal status update; review claims summary and provide comments; review Employee Claims Statements being sent out and provide comments; review and provide comments on certain vendor enquiries.	2.40		
			\$1,005.00	per hour x total hrs
		18.40		\$18,492.00

Jodi Porepa

Urvi Bhandare

\$18,492.00

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



Invoice Detail

Invoice No.
Job No.

August 14, 2023
10290000451
500000.0205

08/01/2023	Reviewing variance analysis for the previous week; internal discussion on claims received; recording claims received in the claims register; responding to emails received in Monitor's hotline.	5.80	
08/02/2023	Internal discussion on variance analysis and payment run; communication with management on proposed payment run; responding to emails received in Monitor's Inbox; recording claims received in Claims Register.	5.60	
08/03/2023	Employee claim details compilation; internal discussions and communication with counsel to finalize employee communication; responding to emails received on the Monitor's hotline.	6.20	
08/04/2023	Preparing Employee Claim Statements and Notices of dispute; sending emails with claim statements and Notices of Dispute to identified employees; communicating with a vendor on a highlighted issue.	8.20	
\$705.00		per hour x total hrs	25.80
			\$18,189.00

Urvi Bhandare

\$18,189.00

Adsaran Vithiyananthan

07/27/2023	Internal discussions on claims register, new claims received, and hotline inquiries.	0.20	
08/01/2023	Internal discussions on claims register, Monitor's hotline inquiries, and variance analysis.	0.50	
\$560.00		per hour x total hrs	0.70
			\$392.00

Adsaran Vithiyananthan

\$392.00

Jennifer Ye

08/02/2023	Review, log, and respond to equity claim inquiries in hotline; update Third Report of the Monitor invoices and related billing trackers.	0.40	
08/03/2023	Review, log, and respond to hotline inquiries and claims; review details for mailing.	0.50	
08/04/2023	Prepare drafts for mailing notices; internal meetings regarding mailing; prepare weekly variance analysis.	1.90	
\$215.00		per hour x total hrs	2.80
			\$602.00

Jennifer Ye

\$602.00

Caitlin Moreland

08/03/2023	Website update.	0.30	
08/04/2023	Website update.	0.20	
\$155.00		per hour x total hrs	0.50
			\$77.50

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. August 14, 2023
Job No. 10290000451
500000.0205

Caitlin Moreland \$77.50
CCAA Proceedings \$46,552.50

Total Professional Services CAD \$46,552.50

This is
EXHIBIT "B"
referred to in the Affidavit of
Jeffrey Rosenberg
sworn on August 15, 2023.



Commissioner for Taking Affidavits

EXHIBIT "B"**Summary of Invoices of FTI Consulting Canada Inc. for
Services Rendered from July 10, 2023 to August 6, 2023**

Invoice No.	Date	Fees	Expenses	HST	Total Fees, Expenses and HST
102900000372	July 19, 2023	50,918.50	1,527.56	7,866.91	60,312.97
102900000381	July 26, 2023	37,190.50	1,132.21	5,748.41	44,071.12
102900000397	July 31, 2023	53,441.00	1,603.23	8,256.64	63,300.87
102900000451	August 14, 2023	46,552.50	1,396.58	7,192.36	55,141.44
TOTAL		188,102.50	5,659.58	29,064.32	222,826.40

All \$ Amounts are in CAD.

This is
EXHIBIT "C"
referred to in the Affidavit of
Jeffrey Rosenberg
sworn on August 15, 2023.



Commissioner for Taking Affidavits

EXHIBIT “C”**Summary of Billing Rates of FTI Consulting Canada Inc. for
Services Rendered from July 10, 2023 to August 6, 2023**

Name	Title	Hourly Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	1,100.00	48.3	53,130.00
Jodi Porepa	Senior Managing Director	1,005.00	72.2	72,561.00
Urvi Bhandare	Director	705.00	55.6	39,198.00
Adsaran Vithiyananthan	Senior Consultant	560.00	34.5	19,320.00
Jennifer Ye	Intern	215.00	17.1	3,676.50
Caitlin Moreland	Receptionist	155.00	1.4	217.00

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 August 15, 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 “D”

[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 August 15, 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 June 30, 2023 to August 11, 2023 (the “**Period**”).

Background

3. 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.
4. The Monitor retained Stikeman as its legal counsel in the CCAA Proceedings.

5. 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.

6. 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

7. 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.

8. 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 69.96 hours, resulting in legal fees of \$60,325, charges and disbursements of \$227.45 and incurred harmonized sales tax ("**HST**") of \$7,859.48. The total amount incurred by Stikeman during the Period, including fees, disbursements and HST is \$68,411.93.

9. Since the Monitor's appointment, 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 considering their restructuring options;
- b. assisting the IMV Group in discussions with key stakeholders, including suppliers, creditors and employees, related to the CCAA Proceedings and responding to requests for information from certain of such parties;
- c. supervising and assisting with activities related to the sale and investment solicitation process with FTI Capital Advisors – Canada ULC;
- d. supervising and assisting with activities related to the claims process, including engaging with claimants who have submitted proofs of claim and providing a copy of the Creditors' Instructions to any person upon becoming aware of any

circumstances giving rise to a Restructuring Claim (each as defined in the Claims Procedure Order):

- e. reviewing updated consolidated cash flow projections of the IMV Group's receipts and disbursements and information related thereto provided by the IMV Group;
- f. conducting a review of Horizon Technology Finance Corporation's security and negotiating a credit bid in accordance with the Sales Process Order; and
- g. reporting to the Court on the status of the CCAA Proceedings.

10. 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.

11. To the best of my knowledge, the hourly billing rates outlined in **Exhibit "C"** are no more than Stikeman's normal hourly rates, which were in effect during the Period.

12. To the best of my knowledge, the hourly billing rates outlined in **Exhibit "C"** are 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 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 at the City of Toronto, Province of Ontario, on August 15, 2023.

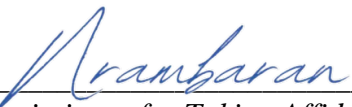


Commissioner for Taking Affidavits



Maria Konyukhova

This is
EXHIBIT "A"
referred to in the Affidavit of
Maria Konyukhova
sworn on August 15, 2023.



Commissioner for Taking Affidavits

EXHIBIT “A”

**Copies of Accounts of Stikeman Elliott LLP for Services Rendered
from June 30, 2023 to August 11, 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

June 30, 2023

File No. 1096791006
Invoice No. 6084189

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

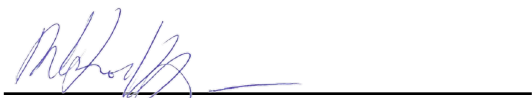
Attention: Jeffrey Rosenberg
Senior Managing Director

For Professional Services Rendered in connection with IMV Inc. for the period up to June 29, 2023.

Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	346.50	0.00	\$346.50
HST @ 13.0%			45.05
Amount Due			<u>CA \$391.55</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 109679.1006/6084189 when making payment.

Stikeman Elliott

Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Jun 23, 2023	M. Konyukhova	0.33	Review SISP and email to J. Rosenberg.

Fee Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>	<u>Amount</u>
M. Konyukhova	0.33	\$1,050.00	\$346.50
Professional Services			CA \$346.50
HST @ 13.0%			45.05
Total Professional Services and Taxes			CA \$391.55

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

July 14, 2023

File No. 1096791006
Invoice No. 6089278

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 July 13, 2023.

Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	19,197.00	0.00	\$19,197.00
HST @ 13.0%			2,495.61
Amount Due			<u>CA \$21,692.61</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 109679.1006/6089278 when making payment.

Stikeman Elliott

Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Jul 6, 2023	M. Konyukhova	0.50	Call with J. Rosenberg re status; review SISP for deadlines;
Jul 10, 2023	M. Konyukhova	4.42	Call with J. Rosenberg regarding SISP and report; review and revise report; various emails regarding same; emails regarding preparation of fee affidavit; calls with McCarthys, J. Rosenberg and A&B regarding next steps and motion.
Jul 10, 2023	N. Rambaran	1.68	Emails with M. Konyukhova re assistance drafting fee approval materials; internal correspondence re fee invoices; emails with M. Konyukhova re additions to the monitor's second report; review and summarize fee invoices; review monitor's draft second report; draft fee affidavit of M. Konyukhova.
Jul 11, 2023	M. Konyukhova	0.92	Review and revise fee affidavits; consider revisions to the report following discussions with [REDACTED]; calls and emails with J. Rosenberg regarding next steps.
Jul 11, 2023	N. Rambaran	2.92	Emails with M. Konyukhova re fee approval materials; review and incorporate M. Konyukhova's comments to draft fee affidavit; emails with monitor re fee approval materials; review monitor's fee invoices and fee summary; internal emails re fee approval materials; draft monitor's fee affidavit and corresponding exhibits; revise affidavit of M. Konyukhova; review updated draft monitor's report.
Jul 12, 2023	M. Konyukhova	2.75	Calls regarding [REDACTED] and next steps; review and revise draft report; review and revise fee affidavits; review email regarding [REDACTED]; emails with J. Rosenberg regarding SISP and next steps.
Jul 12, 2023	N. Rambaran	2.83	Emails with monitor re additional invoice, fee summary and additions to monitor's report; revise fee affidavit and corresponding exhibits; redact confidential and sensitive information in Stikeman Elliott fee invoices; emails with M. Konyukhova re revised fee approval materials; internal emails re commissioning affidavit for out of province proceedings; emails with McCarthys re fee approval materials; email to monitor providing draft fee affidavit; emails with monitor re timing of report; emails with M. Konyukhova re timing of report and finalizing fee approval materials; review M. Konyukhova's revisions to draft report.
Jul 13, 2023	M. Konyukhova	3.75	Call with J. Rosenberg regarding report and SISP update; review and revise report; review correspondence regarding [REDACTED]; review contracts and email to McCarthys and others; review LOI; review SISP and consider next steps; review and provide comments on draft Hall affidavit, order and notice of motion; emails with N. Rambaran regarding fee affidavit and factum for hearing regarding activity

Stikeman Elliott

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
			approval; calls and emails with J. Rosenberg regarding various issues; emails regarding finalizing and service of report.
Jul 13, 2023	N. Rambaran	2.97	Reviewing revisions to the draft report; reviewing McCarthys revisions to the draft report; emails with McCarthys re service list updates; review company's motion materials; emails with M. Konyukhova re preparing factum and attending hearing; redact monitor's fee invoices to remove sensitive and confidential information; finalize affidavit of M. Konyukhova; commission affidavit of M. Konyukhova; circulate commissioned affidavit of M. Konyukhova; finalize monitor's fee affidavit; emails with monitor re finalized report and timing; commission monitor's fee affidavit; circulate monitor's commissioned fee affidavit; compile monitor's report and appendices; serve second report of the monitor.

Fee Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>	<u>Amount</u>
M. Konyukhova	12.34	\$1,050.00	\$12,957.00
N. Rambaran	10.40	600.00	6,240.00
Professional Services			CA \$19,197.00
HST @ 13.0%			2,495.61
Total Professional Services and Taxes			CA \$21,692.61

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

July 21, 2023

File No. 1096791006
Invoice No. 6090488

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 July 20, 2023.

Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	7,912.50	0.00	\$7,912.50
HST @ 13.0%			1,028.63
Amount Due			<u>CA \$8,941.13</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 109679.1006/6090488 when making payment.

Stikeman Elliott

Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Jul 14, 2023	M. Konyukhova	1.33	Emails regarding rent arrears and employee claim; review factum regarding fees and activities; emails regarding same.
Jul 14, 2023	N. Rambaran	3.25	Reviewing emails from Nova Scotia counsel to the court regarding filing motion materials, second report and book of authorities; internal emails regarding factum and filing materials in Nova Scotia; reviewing emails from the court regarding hearing details; review affidavit of service; swear affidavit of service; review email from Department of Justice regarding service list updates; research law and draft factum for fee approval motion; emails with M. Konyukhova regarding draft factum; reviewing email from M. Konyukhova regarding outstanding rent; emails with Nova Scotia counsel regarding filing monitor's report; emails with FTI regarding draft factum.
Jul 16, 2023	N. Rambaran	0.57	Emails with M. Konyukhova regarding finalizing and serving factum; finalize and serve factum on the service list; emails with Nova Scotia counsel regarding filing factum; email to court regarding factum.
Jul 17, 2023	M. Konyukhova	1.17	Prepare for and attend stay extension hearing.
Jul 17, 2023	N. Rambaran	0.38	Attending fee approval motion; emails with M. Konyukhova regarding court materials and filing; emails with the court regarding filing.
Jul 18, 2023	M. Konyukhova	0.67	Emails regarding security review; review emails regarding [REDACTED] and employee claim.
Jul 19, 2023	M. Konyukhova	1.42	Consider [REDACTED] and letter to terminated employee; call with J. Rosenberg regarding same; email to McCarthys; emails regarding security review; review documents regarding same; call with McCarthy's and FTI regarding [REDACTED] and lease issues.
Jul 19, 2023	N. Rambaran	0.08	Emails with M. Konyukhova regarding security review; email to A&B requesting security and loan documents.
Jul 20, 2023	M. Konyukhova	0.50	Emails regarding [REDACTED] [REDACTED] and security review.

Fee Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>	<u>Amount</u>
M. Konyukhova	5.09	\$1,050.00	\$5,344.50
N. Rambaran	4.28	600.00	2,568.00

Stikeman Elliott

Professional Services	CA \$7,912.50
HST @ 13.0%	1,028.63
Total Professional Services and Taxes	CA \$8,941.13

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

July 28, 2023

File No. 1096791006
Invoice No. 6091566

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 July 27, 2023.

Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	5,353.10	0.00	\$5,353.10
HST @ 13.0%			695.90
Amount Due			<u>CA \$6,049.00</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 109679.1006/6091566 when making payment.

Stikeman Elliott

Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Jul 19, 2023	J.G.G. Legge	1.00	Emails with M. Konyukhova regarding security review, advising, emails with Stikeman team, review information and documents, advise.
Jul 20, 2023	J.G.G. Legge	0.75	Emails with Stikeman team and counsels regarding security review, provide background information, reviewing information and advising.
Jul 20, 2023	N. Rambaran	0.20	Emails with M. Konyukhova and J. Legge regarding security review.
Jul 21, 2023	M. Konyukhova	0.33	Emails regarding [REDACTED]
Jul 21, 2023	J.G.G. Legge	0.33	Emails with NS counsel with information and advising.
Jul 25, 2023	M. Konyukhova	1.42	Call with IMV, FTI and others; various emails regarding press release and certain claims; emails regarding security review.
Jul 26, 2023	M. Konyukhova	0.50	Emails regarding notice of dispute and other claims issues.
Jul 27, 2023	A. Godfroy	0.17	Attention to emails and follow up emails to Louis van Zyl; arranging for Quebec search report to be prepared.

Fee Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>	<u>Amount</u>
A. Godfroy	0.17	\$980.00	\$166.60
M. Konyukhova	2.25	1,050.00	2,362.50
J.G.G. Legge	2.08	1,300.00	2,704.00
N. Rambaran	0.20	600.00	120.00
Professional Services			CA \$5,353.10
HST @ 13.0%			695.90
Total Professional Services and Taxes			CA \$6,049.00

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

August 4, 2023

File No. 1096791006
Invoice No. 6094015

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 August 3, 2023.

Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	20,125.00	0.00	\$20,125.00
HST @ 13.0%			2,616.25
Amount Due			<u>CA \$22,741.25</u>

Stikeman Elliott LLP



Maria Konyukhova

Accounts are due when rendered. 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 109679.1006/6094015 when making payment.

Stikeman Elliott

Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Jul 24, 2023	J.G.G. Legge	0.50	Multiple emails re: engagement of NS counsel, reviewing information and advising.
Jul 25, 2023	J.G.G. Legge	0.50	Emails with M. Konyukhova, L. Van Zyl and N. Rambaran re: security review, meeting with L. Van Zyl, discuss next steps, emails with L. Van Zyl and A. Godfroy.
Jul 25, 2023	N. Rambaran	0.10	Emails with J. Legge and M. Konyukhova re security review and retaining Nova Scotia counsel; email to FTI re security review and retaining Nova Scotia counsel.
Jul 25, 2023	L.V. van Zyl	1.50	To internal Stikeman meeting re FTI consulting mandate, to reviewing correspondence to date, to reviewing loan documents.
Jul 27, 2023	J.G.G. Legge	0.75	Emails with L. Van Zyl and A. Godfroy re: Quebec searches and opinion, emails with N. Rambaran re: updates on NS counsel and loan documents, advising, file management.
Jul 27, 2023	N. Rambaran	0.17	Emails with L. van Zyl re Nova Scotia counsel and outstanding loan documents; emails with external counsel re outstanding loan documents.
Jul 27, 2023	L.V. van Zyl	2.50	To reviewing security documents and to various internal and counterpart counsel correspondence.
Jul 28, 2023	A. Godfroy	2.50	Reviewing Quebec documentation; follow up emails to Louis van Zyl; preliminary drafting of security review opinion.
Jul 28, 2023	M. Konyukhova	0.42	Review and provide comments on termination letter; various emails regarding claims.
Jul 28, 2023	E. Lamarre	2.55	Conducting Nuans, corporate, RDPRM, bank act, bankruptcy and litigation searches against IMV Inc. et al. Producing summary report. Forwarding to A. Godfroy.
Jul 28, 2023	J.G.G. Legge	0.50	Emails with L. Van Zyl, advising.
Jul 28, 2023	N. Rambaran	0.10	Review emails from L. van Zyl, J. Legge and M. Konyukhova re security review and retaining Nova Scotia counsel.
Jul 31, 2023	A. Godfroy	3.00	Drafting of security review opinion; reviewing search report prepared by Erica Lamarre.
Jul 31, 2023	M. Konyukhova	0.83	Various emails regarding claims; call with J. Rosenberg regarding [REDACTED]; review [REDACTED].
Aug 1, 2023	A. Godfroy	2.50	Drafting of security review opinion; follow up email to Louis van Zyl.
Aug 1, 2023	M. Konyukhova	2.75	Calls with J. Rosenberg and J. Porepa regarding [REDACTED] and other issues; call with Company and McC and FTI regarding status, [REDACTED] claims and other issues; review emails regarding [REDACTED]; call [REDACTED]; consider response to [REDACTED].

Stikeman Elliott

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Aug 1, 2023	N. Rambaran	0.10	letter from Lencznern. Follow up with external counsel re outstanding loan documents for security review.
Aug 2, 2023	M. Konyukhova	1.17	Review letter to [REDACTED] and provide comments; review McC comments; email to N. Rambaran regarding response to shareholder enquiries; emails with [REDACTED].
Aug 3, 2023	M. Konyukhova	0.42	Emails [REDACTED] review and revise letter to Lencznern;

Fee Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>	<u>Amount</u>
A. Godfroy	8.00	\$980.00	\$7,840.00
M. Konyukhova	5.59	1,050.00	5,869.50
J.G.G. Legge	2.25	1,300.00	2,925.00
N. Rambaran	0.47	600.00	282.00
L.V. van Zyl	4.00	630.00	2,520.00
Paralegal Services	2.55	\$270.00	\$688.50
Professional Services			CA \$20,125.00
HST @ 13.0%			2,616.25
Total Professional Services and Taxes			CA \$22,741.25

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

August 11, 2023

File No. 1096791006
Invoice No. 6096026

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 August 10, 2023.

Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	12,744.00	0.00	\$12,744.00
HST @ 13.0%			1,656.72
Disbursements	132.45	95.00	227.45
HST @ 13.0%			17.22
Amount Due			<u>CA \$14,645.39</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 109679.1006/6096026 when making payment.

Stikeman Elliott

Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Aug 1, 2023	J.G.G. Legge	0.33	Emails with Quebec office regarding draft security review and search results, review emails.
Aug 2, 2023	J.G.G. Legge	0.50	Emails with NS Counsel regarding draft security review opinion, emails with Aird berlis regarding loan and security documents, review emails.
Aug 2, 2023	N. Rambaran	1.42	Emails with M. Konyukhova regarding letter from shareholders' counsel; review letter from shareholders' counsel; review shareholders' proof of claim; review claims procedure order; draft letter to shareholders' counsel; review email from ██████████ ██████████ counsel.
Aug 3, 2023	N. Rambaran	0.20	Emails with M. Konyukhova regarding letter to shareholders' counsel; revise letter to shareholders' counsel to incorporate M. Konyukhova's comments; email to J. Rosenberg and J. Porepa regarding draft letter to shareholders' counsel.
Aug 3, 2023	L.V. van Zyl	1.50	To reviewing draft NS security review opinion and draft Stikeman Quebec security review opinion.
Aug 4, 2023	M. Konyukhova	1.25	Review US motion materials and emails regarding same; review emails regarding correspondence to employees; review and revise correspondence regarding CPO and restructuring claims; emails regarding security review.
Aug 4, 2023	J.G.G. Legge	1.00	Conference call with L. Van Zyl regarding security review, discuss searches, discuss draft opinion, discuss next seps, review documents, advising.
Aug 4, 2023	N. Rambaran	0.42	Emails with M. Konyukhova and FTI team regarding letter to shareholders' counsel; review emails from L. van Zyl and M. Konyukhova regarding security review; review emails from US counsel and company's counsel regarding chapter 15 cases; review motion to recognize chapter 15 cases.
Aug 4, 2023	L.V. van Zyl	2.50	To reviewing security review checklist, and to internal call, and to various correspondence, and to reviewing disclosure schedule continued.
Aug 7, 2023	M. Konyukhova	0.25	Emails regarding letter to shareholders.
Aug 7, 2023	N. Rambaran	0.10	Emails with FTI team regarding letter to shareholders' counsel; review company's press releases regarding claims procedure.
Aug 8, 2023	M. Konyukhova	1.83	Call regarding security review; review application and other materials regarding NS financing statements; emails regarding discharge of same; call with J. Rosenberg regarding timing and next steps; call with A&B and FTI regarding same; emails with McCarthys.
Aug 8, 2023	N. Rambaran	0.83	Review company's press releases; emails with M. Konyukhova and FTI team regarding press releases; finalize letter to shareholders' counsel; call with internal team regarding security review; review emails

Stikeman Elliott

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
			from J. Porepa regarding [REDACTED]; review letter regarding repaid loan; email to company's counsel regarding discharging security interest on repaid loan.
Aug 9, 2023	M. Konyukhova	1.00	Call with K. Plunkett regarding sale approval timing and other issues; emails with McCarthys and FTI; call with J. Rosenberg about timing of motion and logistics for [REDACTED].
Aug 10, 2023	M. Konyukhova	1.33	Review and provide comments on letters to employees; review agreement [REDACTED] and emails regarding same; call with FTI and K. Plunkett; emails regarding security review.
Aug 10, 2023	N. Rambaran	0.20	Emails with FTI team regarding fee approval materials and Monitor's third report; internal emails regarding obtaining invoices for fee approval materials; review email from M. Konyukhova regarding security review.


Fee Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>	<u>Amount</u>
M. Konyukhova	5.66	\$1,050.00	\$5,943.00
J.G.G. Legge	1.83	1,300.00	2,379.00
N. Rambaran	3.17	600.00	1,902.00
L.V. van Zyl	4.00	630.00	2,520.00
Professional Services			CA \$12,744.00
HST @ 13.0%			1,656.72
Total Professional Services and Taxes			CA \$14,400.72

Disbursements Summary

<u>Description</u>	<u>Taxable</u>	<u>Non - Taxable</u>	<u>Total</u>
Corporate Search N/T		40.00	40.00
Correspondent Fees	132.45		132.45
Registry Office Searches		55.00	55.00
Total Disbursements	132.45	95.00	227.45
HST @ 13.0%			17.22
Total Disbursements and Taxes			CA \$244.67

This is
EXHIBIT "B"
referred to in the Affidavit of
Maria Konyukhova
sworn on August 15, 2023.

A handwritten signature in blue ink, appearing to read "Arambaran", is written over a horizontal line.

Commissioner for Taking Affidavits

EXHIBIT “B”

**Summary of Stikeman Elliott LLP’s Invoices for
Services Rendered from June 30, 2023 to August 11, 2023**

Invoice No.	Date	Fees	Disbursements	HST	Total Fees, Disbursements and HST
6084189	June 30, 2023	346.50		45.05	391.55
6089278	July 14, 2023	19,197.00		2,495.61	21,692.61
6090488	July 21, 2023	7,912.50		1,028.63	8,941.13
6094015	August 4, 2023	20,125.00		2,616.25	22,741.25
6096026	August 11, 2023	12,744.00	227.45	1,673.94	14,645.39
TOTAL		60,325.00	227.45	7,859.48	68,411.93

All \$ Amounts are in CAD.

This is
EXHIBIT "C"
referred to in the Affidavit of
Maria Konyukhova
sworn on August 15, 2023.

A handwritten signature in blue ink, appearing to read "Arambaran", written over a horizontal line.

Commissioner for Taking Affidavits

EXHIBIT “C”

**Summary of Stikeman Elliott LLP’s Billing Rates for
Services Rendered from June 30, 2023 to August 11, 2023**

Name	Position	Year of Call	Hourly Rate	Hours	Total
J. G. G. Legge	Partner	1992	\$1,300.00	4.08	5,304.00
M. Konyukhova	Partner	2006	\$1,050.00	29.01	30,460.50
A. Godfrey	Partner	2007	\$980.00	8.00	7,840.00
L.V. van Zyl	Associate	2020	\$630.00	8.00	5,040.00
N. Rambaran	Associate	2020	\$600.00	18.32	10,992.00

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 August 15, 2023)**

STIKEMAN ELLIOTT LLP

5300 Commerce Court West

199 Bay Street

Toronto, ON M5L 1B9

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Counsel to the Monitor, FTI Canada Consulting Inc.