

SUPERIOR COURT
(Commercial Division)

**CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
No. 500-11-066105-251
DATE: July 23, 2026**

PRESIDING: THE HONOURABLE LUC MORIN, S.C.J.

IN THE MATTER OF THE RECEIVERSHIP OF:

CANADOIL FORGE LTD.

Debtor

-and-

FTI CONSULTING CANADA INC.

Receiver / Applicant

-and-

FIERA PRIVATE DEBT FUND VI LP

FIERA PRIVATE DEBT FUND VII LP

ROYAL BANK OF CANADA

GARDIUM SÉCURITÉ INC.

ÉLECTRICITÉ & CONTRÔLE J. LABONTÉ INC.

CANADA REVENUE AGENCY

Impleaded Parties

INTERIM DISTRIBUTION ORDER

[1] **ON READING** the Receiver's *Application for the Issuance of an Interim Distribution Order* (the "**Application**"), the affidavit and the exhibits in support

thereof, as well as the Report of the Receiver dated July 21, 2026, (the "**Report**");

- [2] **SEEING** the service of the Application;
- [3] **SEEING** the submissions of the Receiver's counsel, as well as the submissions of such other counsel who were present at the hearing on the Application;
- [4] **SEEING** that it is appropriate to issue this order (the "**Order**") approving an interim distribution in favour of Fiera Private Debt Fund VI LP and Fiera Private Debt Fund VII LP, Revenu Québec ("**RQ**"), Fonds de Solidarité FTQ, Industrielle Alliance and Électricité & Contrôle J. Labonté Inc.;

WHEREFORE THE COURT:

- [5] **GRANTS** the Application.

SERVICE

- [6] **ORDERS** that any prior delay for the presentation of the Application is hereby abridged and validated so that the Application is properly returnable today and hereby dispenses with further service thereof.
- [7] **PERMITS** service of this Order at any time and place and by any means whatsoever.

INTERIM DISTRIBUTION

- [8] **ORDERS** that the Receiver be and is hereby authorized, without further order of this Court, to distribute the following aggregate sums to the following creditors of the Debtor, in each case subject to minor adjustments that the Receiver may deem necessary upon receipt of final statements and claims (the "**Distribution**"):

Creditor(s)	Proposed Distribution (\$)
Fiera Private Debt Fund VI LP and Fiera Private Debt Fund VII LP	9,925,000.00
RQ	508,743.95
Fonds de Solidarité FTQ	13,950.35
Industrielle Alliance	42,209.64
Électricité & Contrôle J. Labonté Inc.	20,000.00

- [9] **ORDERS** that the distribution for RQ, Fonds de Solidarité FTQ, Industrielle Alliance and Électricité & Contrôle Labonté Inc. be stayed until August 6, 2026 in order to allow any stakeholder to contest same, as the case may be.
- [10] **ORDERS** that once the partial distribution has been completed in accordance with paragraph [8] of this Order, the Receiver shall deliver and file with the Court a certificate substantially in the form attached as Schedule A hereto.

VALIDITY OF THE DISTRIBUTION

- [11] **ORDERS** that notwithstanding:

- (i) the fact that these proceedings are ongoing;
- (ii) the Debtor's bankruptcy; or
- (iii) the provisions of any provincial or federal legislation;

the Distribution shall be binding upon any trustee in bankruptcy and shall not be set aside, nor deemed to be a preference, an assignment of property, a fraudulent conveyance, a transfer at undervalue, or any other reviewable transaction under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, or any other applicable federal or provincial legislation, as against the Debtor or the Receiver.

LIMITATION OF LIABILITY

- [12] **DECLARES** that no action or claim may be brought against the Receiver by reason of this Order or the carrying out of any act authorized by this Order, except with leave of this Court. Entities related to or affiliated with the Receiver shall also benefit from the protection granted by this paragraph.
- [13] **ORDERS** and **DECLARES** that the distributions, disbursements or payments made pursuant to this Order, including, for greater certainty, the Distribution, shall not constitute a distribution by the Receiver and that the Receiver, in making such distributions, disbursements or payments, as the case may be, is acting solely as a paying agent under this Order and is exercising no discretion in making such distributions, disbursements or payments.

GENERAL

- [14] **ORDERS** that Schedule A forms an integral part of this Order.
- [15] **DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.

[16] **ORDERS** the provisional execution of the present Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever

[17] **THE WHOLE**, without costs.

A stylized, handwritten signature in black ink, consisting of several overlapping loops and strokes, positioned above a horizontal line.

**THE HONOURABLE LUC MORIN,
S.C.J.**

Mtre Guillaume Michaud
Mtre Charlotte Dion
Mtre Guillaume Roux-Spitz
NORTON ROSE FULBRIGHT CANADA LLP
Counsel for FTI Consulting Canada Inc.

SCHEDULE A
FORM OF THE CERTIFICATE OF DISTRIBUTION

CANADA

**PROVINCE OF QUÉBEC
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ROYAL BANK OF CANADA

GARDIUM SÉCURITÉ INC.

**ÉLECTRICITÉ & CONTRÔLE J.
LABONTÉ INC.**

CANADA REVENUE AGENCY

Impleaded Parties

INTERIM DISTRIBUTION CERTIFICATE

PREAMBLE:

WHEREAS the Superior Court of Quebec (the “**Court**”) issued an order (the “**Order**”) dated October 15, 2025, with respect to Canadoil Forge Ltd. (the “**Debtor**”);

WHEREAS in accordance with the Order, FTI Consulting Canada Inc. (the “**Receiver**”) was appointed as Receiver over the property of the Debtor;

WHEREAS the Court issued an Order (the “**Interim Distribution Order**”) on July [●], 2026, which, *inter alia*, authorized and approved an interim distribution of amounts held by the Receiver; and

WHEREAS the Interim Distribution Order provides for the issuance of this Interim Distribution Certificate once the interim distribution has been completed in accordance with the Distribution Order;

THE RECEIVER CERTIFIES THAT THE INTERIM DISTRIBUTION HAS BEEN COMPLETED.

This Certificate was issued by the Receiver on _____ **[DATE]** at _____ **[TIME]**.

FTI Consulting Canada Inc., in its capacity as
Receiver, and not in its personal capacity.

Name: _____

Title: _____
