



ONTARIO SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

**COUNSEL SLIP/ENDORSEMENT**

COURT FILE NO.: CV-23-00700581-00CL DATE: July 12, 2024

NO. ON LIST: 2

TITLE OF PROCEEDING: **FIRE & FLOWER HOLDINGS CORP. et al**  
BEFORE JUSTICE: **Justice STEELE**

**PARTICIPANT INFORMATION**

**For Plaintiff, Applicant, Moving Party, Crown:**

Name of Person Appearing	Name of Party	Contact Info
Maria Konyukhova Philip Yang	Counsel for the Applicants	<a href="mailto:mkonyukhova@stikeman.com">mkonyukhova@stikeman.com</a> <a href="mailto:pyang@stikeman.com">pyang@stikeman.com</a>

**For Defendant, Respondent, Responding Party, Defence:**

Name of Person Appearing	Name of Party	Contact Info
Jeffrey Rosenberg	FTI Consulting Canada Inc., the Monitor	<a href="mailto:jeffrey.rosenberg@fticonsulting.com">jeffrey.rosenberg@fticonsulting.com</a>
Leanne Williams	Counsel for the Monitor	<a href="mailto:lwilliams@tgf.ca">lwilliams@tgf.ca</a>
Patrick Corney	Counsel for 2759054 Ontario Inc	<a href="mailto:PCORNEY@millerthomson.com">PCORNEY@millerthomson.com</a>

**For Other, Self-Represented:**

Name of Person Appearing	Name of Party	Contact Info

---

**ENDORSEMENT of JUSTICE STEELE:**

1. 15315441 Canada Inc. (“Residual Co”) seeks an order approving the Monitor’s Fifth and Sixth Reports and approving the extension of the stay period until November 29, 2024.
2. The applicant has not received notice of any opposition to this motion.
3. The Monitor supports the relief sought by the applicant.

**Background**

4. The Fire & Flower Entities obtained relief under the *Companies’ Creditors Arrangement Act* by an initial order dated June 5, 2023.
5. Subsequently the F&F Entities received Court approval for a SISP. Following the completion of the SISP, on August 29, 2023, the F&F Entities sought and obtained the Approval and Reverse Vesting Order which, among other things approved the transactions contained therein and the claims process.
6. The transactions closed on September 15, 2023. Among other things, all Excluded Assets, Excluded Contracts, Excluded Leases, and Excluded Liabilities vested in Residual Co, and the F&F Entities were deemed to cease being applicants in these CCAA proceedings, with Residual Co becoming an applicant.
7. The current stay period will expire on July 15, 2024.
8. The claims process is still ongoing.

**Analysis**

*Should the Court approve the Monitor’s Reports and the conduct and activities of the Monitor set out therein?*

9. Courts are frequently asked to approve Monitor’s Reports and there are policy and practical reasons for doing so: *Re Target Canada Co.*, 2015 ONSC 7574.
10. I am satisfied that the Monitor has carried out its activities in a manner consistent with the provisions of the CCAA and in compliance with the ARIO. No party has put forward evidence to the contrary.

*Should the requested stay extension be granted?*

11. Under s. 11.02 of the CCAA the court may grant an extension of a stay of proceedings where:
  - a. Circumstances exist that make the order appropriate; and
  - b. The debtor company satisfies the court that it has acted, and is continuing to act, in good faith and with due diligence.

12. The applicant requests an extension of the stay period from July 15, 2024 to November 29, 2024. As noted, the claims process is still ongoing. The applicant and the Monitor require additional time to complete the claims process and make a distribution to the applicant's creditors.
13. The applicant has acted in good faith and with due diligence. The applicant sets out at para. 25 of its factum the steps taken since the last stay extension was granted.
14. No creditors are expected to suffer material prejudice by the extension. Further, the applicant is not carrying on active operations and is expected to maintain liquidity through the extended period.
15. Order attached.



---

Justice STEELE

Date: July 12, 2024