

**Court File No. HFX No. 523334**

**IMV INC.  
AND RELATED APPLICANTS**

**FOURTH REPORT OF FTI CONSULTING CANADA INC., AS MONITOR**

**September 1, 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**”)

**FOURTH 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 (the “**Claims Procedure Order**”) was granted 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” (the “**Chapter 15 Proceedings**”).
5. On July 17, 2023, an order (the “**Extension Order**”) was granted extending the Stay Period up to and including August 18, 2023.
6. On August 17, 2023, an order (the “**Second Extension Order**”) was granted extending the Stay Period up to and including September 29, 2023.
7. The purpose of this Fourth Report of the Monitor (the “**Fourth Report**”), is to provide the Court with:
- (a) the Monitor’s comments and recommendations, regarding the IMV Group’s motion returnable September 5, 2023 (the “**September 5 Motion**”) seeking:
    - (i) an approval and vesting order (the “**Approval and Vesting Order**”) approving the Purchase Agreement (as defined below);

- (ii) an order (the “**Initial Distribution and WEPPA Order**”) which, among other things:
  - (A) approves this Fourth Report, the activities of the Monitor referred to therein, as well as the fees and disbursements of the Monitor and its counsel, Stikeman Elliott LLP (“**Stikeman**”) as set out below;
  - (B) approves an initial distribution to the Applicants’ secured creditors, Horizon Technology Finance Corporation (“**Horizon**”) and Powerscourt Investments XXV LP; and
  - (C) declares pursuant to subsection 5(5) of the *Wage Earner Protection Program Act*, S.C. 2005, c. 47, s. 1 (“**WEPPA**”) that the IMV and IVT meet the criteria established by section 3.2 of the Wage Earner Protection Program Regulations, SOR/2008-222 (the “**WEPP Regulations**”);
- (b) information regarding the activities of the Monitor and the IMV Group since the Third Report of the Monitor dated August 15, 2023 (the “**Third Report**”);
- (c) a summary of the receipts and disbursements of the IMV Group for the three-week period ending August 25, 2023;
- (d) information regarding the Applicants’ orderly wind-down of their clinical trials; and
- (e) information regarding the Claims Procedure.

**B. TERMS OF REFERENCE**

8. In preparing this Fourth 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**”).

9. Except as otherwise described in this Fourth 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 Fourth Report in a manner that would comply with the procedures described in the Chartered Professional Accountants of Canada Handbook.
10. Future-oriented financial information reported in, or relied on, in preparing this Fourth Report is based on Management’s assumptions regarding future events. Actual results will vary from these forecasts and such variations may be material.
11. The Monitor has prepared this Fourth Report in connection with the September 5 Motion. The Fourth Report should not be relied on for any other purpose.
12. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars.
13. Capitalized terms not otherwise defined herein have the meanings ascribed to them in the affidavit of Brittany Davison, the Chief Accounting Officer of IMV, sworn September 1, 2023, filed in support of the September 5 Motion (the “**Davison Affidavit**”).

## **C. ACTIVITIES OF THE MONITOR**

### *Activities of the Monitor*

14. Since the date of the Third Report, the Monitor has undertaken the following activities:
  - (a) engaged with the Monitor’s legal counsel, Stikeman, regarding matters related to the CCAA Proceedings;
  - (b) updated the current service list for the CCAA Proceedings on the Monitor’s Website;

- (c) continued to operate and monitor its telephone hotlines and email account for stakeholder inquiries;
- (d) assisted the IMV Group in discussions with suppliers, creditors and employees related to the CCAA Proceedings and responded to requests for information from certain of such parties;
- (e) supervised and assisted with activities related to the SISP with its affiliate, 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 Horizon’s secured debt as consideration for a Proposal in respect of the Business;
- (g) together with its counsel, Stikeman, performed a security review of Horizon’s secured debt;
- (h) supervised and assisted with activities related to the Claims Procedure, received and reviewed claims, engaged with claimants who 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); and
- (i) reviewed disbursements of the IMV Group.

**D. UPDATE ON THE SALES AND INVESTMENT SOLICITATION PROCESS**

15. In accordance with the SISP Approval Order, the Monitor, with the assistance of 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.

16. Further to the Monitor's Third Report, subsequent to the Bid Deadline, 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**").
17. After completing its due diligence, Horizon submitted a Credit Bid to the Monitor on August 23, 2023, which bid was determined to be the Successful Bid in accordance with the SISP.
18. No other bids were received which contemplated a purchase price sufficient to repay in cash all outstanding amounts owed to the Secured Lenders.

**E. HORIZON APA**

19. Capitalized terms used herein and not otherwise defined have the meaning ascribed to them in the Purchase Agreement dated August 31, 2023 (the "**Purchase Agreement**") between IMV and IVT, as vendors (the "**Vendors**"), and Horizon, as purchaser (the "**Purchaser**").
20. Pursuant to the Purchase Agreement, Horizon has agreed to purchase, and the Vendors have agreed to sell, all of the Vendors' right, title and interest in and to the Intellectual Property, the Assumed Contracts and the Books and Records (collectively, the "**Purchased Assets**") for proceeds of US\$15,000,000 (the "**Purchase Price**").
21. The Purchase Price is to be paid and satisfied by release of a portion of the Secured Debt, on a ratable basis among the Secured Lenders, in the amount of the Purchase Price. The Secured Debt, as of August 30, 2023, for principal and all accrued and unpaid interest thereon through to and including the Closing Date, was US\$27,005,157.
22. The Closing Date for the Transaction is September 20, 2023 (or such earlier or later date as agreed to by the parties).
23. The Transaction is conditional on the granting of the Approval and Vesting Order by the CCAA Court and recognition by the US Court in the Chapter 15 Proceedings within fourteen (14) days thereafter.



24. When the conditions to Closing have been satisfied and/or waived by the Vendors or the Purchaser, as applicable, the Vendors and the Purchaser will each deliver to the Monitor written confirmation that such conditions of Closing, as applicable, have been satisfied and/or waived (the “**Conditions Certificates**”). Upon receipt of payment in full of the Purchase Price and the Conditions Certificates, the Monitor will forthwith issue its Monitor’s Certificate.
25. The Purchase Agreement is the result of a robust SISF, which thoroughly canvassed the market and was conducted in a fair and transparent manner.
26. The consideration contemplated by the Purchase Agreement is fair and reasonable in the circumstances. It is unlikely that a sale or disposition of the Purchased Assets under a bankruptcy would result in a better outcome for the IMV Group’s stakeholders.
27. As Horizon’s offer is the best available offer, the Monitor supports the approval of the Transaction contemplated by the Purchase Agreement.

## **F. SECURITY REVIEW**

28. The Monitor’s independent legal counsel, Stikeman, retained Cox & Palmer LLP, counsel in Nova Scotia, who conducted a security review of Horizon’s security over the assets of each of IMV and IVT, and rendered an opinion with respect to the validity, enforceability and perfection thereof under the laws of Nova Scotia. This opinion<sup>1</sup> states that Horizon’s personal property security is valid, perfected and enforceable with respect to all present and after acquired personal property (excluding Intellectual Property, however, including *proceeds* of Intellectual Property), and which security ranks in priority to other claims.
29. Stikeman rendered a similar opinion for the Monitor with respect to the validity and perfection of Horizon’s personal property security over the assets of IVT under the laws of Quebec in relation to a hypothec granted by IVT over its tangible assets that are located in Quebec.

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<sup>1</sup> The security opinion described in this section is subject to the usual assumptions and qualifications as described therein.

**G. UPDATE ON THE CLAIMS PROCEDURE**

30. 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”.
31. As of the date of this Fourth Report, each of the respective claims bar dates have expired, including: the Employee Claims Bar Date on June 30, 2023, the Claims Bar Date on July 31, 2023 and the D&O Claims Bar Date on August 29, 2023.
32. Upon expiration of the D&O Claims Bar Date on August 29, 2023, the Monitor had received a total of ten (10) claims against the Directors and Officers of the IMV Group. The Monitor is in the process of reviewing these claims.
33. 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.
34. Following conclusion of the SISP, it is apparent that there will be no distributions to unsecured creditors. Therefore, the Monitor has not proceeded to prepare or send any Notices of Revision or Disallowance. Following Court approval of the Horizon APA (if such approval is granted), the Monitor intends to request Court approval to stop processing some or all Claims in the Claims Process.
35. Claims filed to date by category, are summarized as follows<sup>2</sup>:

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<sup>2</sup> 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	51	0	51
Pre-Filing	102	10	112
Restructuring	11	1	12
D&O	10	0	10
<b>Total</b>	<b>174</b>	<b>11</b>	<b>185</b>

Claims Received (\$ Thousands)	Unsecured	Secured	Total
Employee	\$ 1,215	\$ -	\$ 1,215
Pre-Filing	\$ 17,805	\$ 82,039	\$ 99,844
Restructuring	\$ 581	\$ 4	\$ 586
D&O	\$ 1,014	\$ -	\$ 1,014
<b>Total</b>	<b>\$ 20,615</b>	<b>\$ 82,043</b>	<b>\$ 102,658</b>

36. Claims filed to date by legal entity, are summarized as follows<sup>3</sup>:

Claims Received (#)	Unsecured	Secured	Total
IMV Inc.	32	5	37
Immunovaccine Technologies Inc.	126	4	130
IMV USA Inc.	16	2	18
<b>Total</b>	<b>174</b>	<b>11</b>	<b>185</b>

Claims Received (\$ Thousands)	Unsecured	Secured	Total
IMV Inc.	\$ 8,981	\$ 27,308	\$ 36,289
Immunovaccine Technologies Inc.	\$ 10,162	\$ 27,440	\$ 37,602
IMV USA Inc.	\$ 1,471	\$ 27,296	\$ 28,767
<b>Total</b>	<b>\$ 20,615</b>	<b>\$ 82,043</b>	<b>\$ 102,658</b>

## H. WIND DOWN ACTIVITIES

37. The Monitor understands that further to the Third Report, the IMV Group has taken the necessary steps to wind-down its clinical trials in an orderly fashion, given the lack of interest in maintaining these going forward. There are no remaining active patients who can access a Special Access Program in their country nor are there active patients benefiting from treatment at this point.
38. In accordance with the wind-down plan (“**Wind-Down Plan**”), IMV terminated the employment of all but four (4) of its remaining employees. It is anticipated that the wind-down of the clinical trials will be completed by August 31, 2023. As at the date of this Fourth Report, there are four (4) employees who are being retained solely to assist with 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

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<sup>3</sup> 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.

being conducted with the involvement of the remaining employees, in collaboration with the IMV Group’s consultants, investigators and the various sites.

**I. RECEIPTS AND DISBURSEMENTS FOR THE THREE-WEEK PERIOD ENDED AUGUST 25, 2023**

39. The IMV Group’s actual negative net cash flow from operations on a consolidated basis for the three-week period ending August 25, 2023 was approximately \$0.3 million, compared to a forecast negative net cash flow of approximately \$0.6 million as noted in the Cash Flow Projection filed as Appendix “A” to the Pre-Filing Report, representing a positive variance of approximately \$0.3 million as summarized below.

(SCAD in thousands)

	Cumulative (Three Weeks Ending August 25, 2023)			
	Actual	Forecast	\$ Difference	% Difference
<b>Receipts</b>				
Tax Refunds	-	-	-	0%
Other	276	257	19	7%
<b>Total Receipts</b>	276	257	19	7%
<b>Operating Disbursements</b>				
Employee Costs	(299)	(263)	(36)	-14%
Vendor Payments	(116)	(351)	235	67%
Rent and Utilities	(9)	-	(9)	0%
<b>Total Operating Disbursements</b>	(424)	(614)	190	31%
<b>Net Cash from Operations</b>	(148)	(357)	209	58%
Restructuring Legal and Professional Costs	(169)	(284)	115	40%
<b>Net Cash Flows</b>	(318)	(641)	323	50%
<b>Cash</b>				
Beginning Balance	5,873	5,873	-	0%
Net Receipts/(Disbursements)	(318)	(641)	323	50%
FX	64	-	64	0%
<b>Ending Balance</b>	5,619	5,232	387	7%

40. Explanations for key variances are as follows:

- (a) 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; and
- (b) positive variance in Restructuring Legal and Professional Costs of approximately \$0.1 million is driven by delayed payment compared to forecast. This net variance is temporary in nature and is expected to reverse in the coming weeks.

## **J. WEPPA DECLARATION**

41. Section 5(1) of the WEPPA provides that an individual is eligible to receive payment thereunder if, among other things, (i) the individual is owed eligible wages by a former employer; (ii) the former employer is subject to proceedings under the CCAA; and (iii) a court determines under subsection 5(5) that the criteria prescribed by the WEPP Regulations are met.
42. Section 3.2 of the WEPP Regulations provides that “for purposes of subsection 5(5) of the [WEPPA], a court may determine whether the former employer is the former employer all of whose employees in Canada have been terminated other than any retained to wind down its business operations.”
43. At the commencement of the CCAA Proceedings, the IMV Group had approximately 58 employees. The employment of all of the IMV Group’s employees, other than four (4), was terminated between May 1, 2023 and September 1, 2023. The remaining four (4) employees are being retained solely to assist with the wind down of the clinics, sale of the lab and transfer of the remaining business, including the intellectual property, to Horizon. The remaining four (4) employees are expected to be terminated before the closing of the sale transaction.
44. Accordingly, the Monitor is of the view that the employment of all employees of the IMV Group, other than those required to wind down its business operations will have been terminated on the date of hearing the September 5 Motion. As such, the Monitor supports the Applicants’ request for a declaration that the IMV Group is a former employer for the purposes of section 5(5) of the WEPPA and that the employment of the IMV Group’s employees was ended as prescribed by section 3 of the WEPP Regulations.
45. Based on the Monitor’s description of the CCAA Proceedings and the employee terminations to date (and those expected to occur upon closing of the Transaction), the applications for WEPP review is to be initiated.
46. The conditions to trigger WEPP will be assessed against the trustee information forms and the Court Order related the IMV Group.

**K. INITIAL DISTRIBUTION TO HORIZON**

47. The Applicants are seeking to make an initial distribution in the amount of \$2 million from cash on hand to Horizon.
48. As noted above, the Monitor received a copy of the legal opinions prepared by its counsel and agents which indicate that Horizon's security is valid and enforceable, subject to the usual assumptions and qualifications.
49. The Monitor understands that there will remain enough cash on hand following the proposed distribution to Horizon to satisfy all priority payments to fund the administrative expenses of completing these CCAA proceedings.

**L. APPROVAL OF MONITOR'S FEES AND ACTIVITIES**

50. The Monitor and its legal counsel, Stikeman, have been paid their fees and disbursements at their standard rates and charges by the Applicants from time to time, in accordance with paragraph 32 of the Amended and Restated Initial Order, as part of the costs of the CCAA Proceedings.
51. The Monitor and Stikeman have maintained records of their professional time and costs. The Monitor now requests approval of its fees and disbursements for the period of August 7, 2023 to August 27, 2023, and the fees and disbursements for its legal counsel for the period of August 17, 2023 to August 31, 2023.
52. The fees of the Monitor for the period of August 7, 2023 to August 27, 2023 total \$126,460, disbursements in the amount of \$6,940.90, Harmonized Sales Tax ("**HST**") in the amount of \$20,010.13, with total fees and disbursements of the Monitor for the period of August 7, 2023 to August 27, 2023 of \$153,411.03 as more particularly described in the Affidavit of Jeffrey Rosenberg sworn September 1, 2023 (the "**Rosenberg Affidavit**"), a copy of which is attached hereto as Appendix "B".
53. The fees of the Monitor's counsel from August 17, 2023 to August 31, 2023 are \$40,540, HST in the amount of \$5,284.48 and disbursements in the amount of \$109.75, with total fees of the Monitor's counsel including HST for the period from August 17, 2023 to August

31, 2023 of \$44,831.92, as more particularly described in the Affidavit of Maria Konyukhova sworn September 1, 2023 (the “**Konyukhova Affidavit**”, together with the Rosenberg Affidavit, the “**Fee Affidavits**”), a copy of which is attached hereto as Appendix “C”.

54. 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.
55. The Monitor is also requesting approval of this Fourth Report and the activities of the Monitor described herein.

**M. CONCLUSION**

56. For the reasons stated in this Fourth Report, the Monitor supports the relief sought by the IMV Group in connection with the September 5 Motion.

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

Dated this 1<sup>st</sup> day of September, 2023.

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

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

Jeffrey Rosenberg  
Senior Managing Director

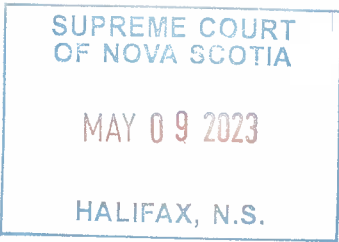
A handwritten signature in black ink, appearing to read 'J. Porepa', written in a cursive style.

Jodi Porepa  
Senior Managing Director



**APPENDIX “A”**

**[ATTACHED]**



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:

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

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

**Service**

1. The service of the Notice of 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 1<sup>st</sup>, 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](mailto:jeffrey.rosenberg@fticonsulting.com)  
[jodi.porepa@fticonsulting.com](mailto: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<sup>tre</sup> Maria Konyukhova**

**Email:**

[mkonyukhova@stikeman.com](mailto:mkonyukhova@stikeman.com)

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

**C/O**

**M<sup>tre</sup> Alain N. Tardif**  
**M<sup>tre</sup> François Alexandre Toupin**

**Email:**

[atardif@mccarthy.ca](mailto:atardif@mccarthy.ca)  
[fatoupin@mccarthy.ca](mailto: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 9<sup>th</sup>*, 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><b>McCarthy Tétrault LLP</b> 1000 De La Gauchetière Street West Suite MZ400 Montréal, QC H3B 0A2 <i>Counsel to the Applicants.</i></p>	<p><b>M<sup>tre</sup> Alain N. Tardif</b> Tel : 514.397.4274 E-mail : atardif@mccarthy.ca</p> <p><b>M<sup>tre</sup> François Alexandre Toupin</b> Tel: 514.397.4210 E-mail: fatoupin@mccarthy.ca</p>
<p><b>Stewart McKelvey Lawyers</b> Queen’s Marque 600-1741 Lower Water Street Halifax, NS B3J 0J2 <i>NS Counsel to the Applicants</i></p>	<p><b>M<sup>tre</sup> Sara L. Scott</b> Tel : 514.397.4274 E-mail : sscott@stewartmckelvey.com</p>
<p><b>Aird &amp; Berlis LLP</b> Brookfield Place 181 Bay Street, Suite 1800 Toronto, ON M5J 2T9 <i>Counsel to the Horizon Technology Finance Corporation, as agent</i></p>	<p><b>M<sup>tre</sup> Miranda Spence</b> Tel : 416.865.3414 E-mail : mspence@airdberlis.com</p> <p><b>M<sup>tre</sup> Graham Topa</b> Tel: 416.865.4739 E-mail : gtopa@airdberlis.com</p> <p><b>M<sup>tre</sup> Kyle Plunkett</b> Tel: 416.865.3406 E-mail : kplunkett@airdberlis.com</p>
<p><b>Ropes &amp; Gray LLP</b> 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><b>M<sup>tre</sup> Cristine Schwarzman</b> Tel: 212.596.9635 E-mail : Cristine.Schwarzman@ropesgray.com</p> <p><b>M<sup>tre</sup> Patricia I. Chen</b> Tel : 617.951.7553 E-mail: patricia.chen@ropesgray.com</p>

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

**Email distribution list:**

[Atardif@mccarthy.ca](mailto:Atardif@mccarthy.ca); [fatoupin@mccarthy.ca](mailto:fatoupin@mccarthy.ca); [sscott@stewartmckelvey.com](mailto:sscott@stewartmckelvey.com);  
[Adsaran.Vithiyananthan@fticonsulting.com](mailto:Adsaran.Vithiyananthan@fticonsulting.com); [Jodi.Porepa@fticonsulting.com](mailto:Jodi.Porepa@fticonsulting.com);  
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[mspence@airdberlis.com](mailto:mspence@airdberlis.com); [gtopa@airdberlis.com](mailto:gtopa@airdberlis.com); [kplunkett@airdberlis.com](mailto:kplunkett@airdberlis.com);  
[Cristine.Schwarzman@ropesgray.com](mailto:Cristine.Schwarzman@ropesgray.com); [patricia.chen@ropesgray.com](mailto:patricia.chen@ropesgray.com); [karine.leblanc@acoa-apeca.gc.ca](mailto:karine.leblanc@acoa-apeca.gc.ca);  
[notificationPGC-AGC.civil@justice.gc.ca](mailto:notificationPGC-AGC.civil@justice.gc.ca); [notificationPGC-AGC.fiscal-tax@justice.gc.ca](mailto:notificationPGC-AGC.fiscal-tax@justice.gc.ca)

**Schedule B  
Employee Claim Statement**

## SCHEDULE "B"

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### EMPLOYEE CLAIM STATEMENT

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(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](mailto: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](mailto: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](mailto: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**")

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#### INSTRUCTION LETTER FOR THE CLAIMS PROCEDURE

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##### 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](mailto: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](mailto:atardif@mccarthy.ca) / [fatoupin@mccarthy.ca](mailto: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](mailto: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](mailto: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 [X<sup>st</sup>] 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")

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NOTICE LETTER FOR THE CLAIMS PROCEDURE

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**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](mailto:atardif@mccarthy.ca) / [fatoupin@mccarthy.ca](mailto: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](mailto: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](mailto: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](mailto: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 [X<sup>st</sup>] 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")

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**NOTICE OF REVISION OR DISALLOWANCE**

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**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:

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

<b>Claim Against</b>	<b>Type of Claim per Proof of Claim</b>	<b>Amount of Claim per Proof of Claim</b>	<b>Type of Claim per this Notice of Revision or Disallowance</b>	<b>Amount of Claim per this Notice of Revision or Disallowance</b>
[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](mailto:atardif@mccarthy.ca) / [fatoupin@mccarthy.ca](mailto: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](mailto: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](mailto: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")

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

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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 follows<sup>1</sup>:

	<b>Amount in Employee Claim Statement</b>	<b>Amounts Claimed by Employee Claimant</b>	<b>Entity or Director(s) and/or Officers Against which Employee Claim is Asserted</b>
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.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

<sup>1</sup>All 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](mailto: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](mailto: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")

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**PROOF OF CLAIM**

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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:<sup>1</sup>

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

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

<sup>1</sup> 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).

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

**IV. SUBMISSION OF A RESTRUCTURING CLAIM PROOF OF CLAIM**

<b>Debtor</b>	<b>Restructuring Claim Amount</b>	<b>Whether Claim is Secured, Priority Unsecured, or Unsecured</b>	<b>Value of Security Held, if any:</b>
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)			
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**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](mailto: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](mailto: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]**

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 September 1, 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 August 7, 2023 to August 27, 2023 (the “**Period**”); and (b) Stikeman Elliott LLP (“**Stikeman**”), in its capacity as independent legal counsel to the Monitor, for the period from August 17, 2023 to August 31, 2023.

3.     Capitalized terms used herein and not otherwise defined have the meaning ascribed to them in the Fourth Report of the Monitor dated September 1, 2023.

***Background***

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

Monitor of the IMV Group.

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

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

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

***The Monitor's Fees and Disbursements***

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

8. Attached hereto and marked as **Exhibit "B"** is a summary listing of the Monitor's accounts for the Period, including the date, fees, expenses and HST in each invoice, the contents of which I believe to be true. As shown in the summary listing, during the Period, the Monitor billed 154.60 hours, resulting in fees of \$126,460.00, expenses of \$6,940.90 and incurred harmonized sales tax ("**HST**") of \$20,010.13. The total amount for the Monitor's fees, expenses and HST incurred during the Period is \$153,411.03, and the average hourly rate during the Period was \$817.98.

8. Since the Third Report dated August 15, 2023, the Monitor has undertaken the following activities, among others, in the CCAA Proceedings:

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

stakeholder inquiries;

- d. assisted the IMV Group in discussions with suppliers, creditors and employees related to the CCAA Proceedings and responded to requests for information from certain of such parties;
  - e. supervised and assisted with activities related to the SISP, with FTI Capital Advisors;
  - f. engaged in discussions with a secured lender, together with FTI Capital Advisors, regarding using its secured debt as consideration for a Proposal in respect of the Business;
  - g. together with Stikeman, performed a security review of a secured lender's secured debt;
  - h. supervised and assisted with activities related to the Claims Procedure, received and reviewed claims, engaged with claimants who 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;
  - i. reviewed disbursements of the IMV Group; and
  - j. reviewed the Revised Cash Flow Projections and information related thereto provided by the IMV Group.
9. Attached hereto and marked as **Exhibit "C"** is a summary table which identifies the FTI professionals that have worked on the CCAA Proceedings during the Period, along with their position, average hourly billing rate, total number of hours worked and total associated professional fees during the Period, the contents of which I believe to be true.
10. To the best of my knowledge, the hourly billing rates outlined in **Exhibit "C"** are no more than FTI's normal hourly rates, which were in effect during the Period.
11. To the best of my knowledge, FTI's hourly billing rates 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.

12. I have reviewed the Affidavit of Maria Konyukhova, Partner at Stikeman, sworn September 1, 2023, including the accounts of Stikeman attached thereto. To the best of my knowledge, the rates charged by Stikeman from August 17, 2023 to August 31, 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.

13. 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 September 1, 2023.

DocuSigned by:  
*Natasha Rambaran*

1495FFA3C4EC437...  
Commissioner for Taking Affidavits  
**Natasha Rambaran | LSO# 80200N**

DocuSigned by:

*Jeffrey Rosenberg*

D55F23E8950345D...  
**JEFFREY ROSENBERG**

This is  
**EXHIBIT "A"**  
referred to in the Affidavit of  
Jeffrey Rosenberg  
sworn on September 1, 2023.

DocuSigned by:

*Natasha Rambaran*

1495FFA3C4EC437...

*Commissioner for Taking Affidavits*

**Natasha Rambaran | LSO# 80200N**

**EXHIBIT “A”**

**Copies of Accounts of FTI Consulting Canada Inc. for Services Rendered  
from August 7, 2023 to August 27, 2023**





## *Corporate Finance*

August 21, 2023

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

RE: Financial Advisor  
FTI Job No. 500000.0205  
Invoice No. 102900000460

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through August 13, 2023.

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

Sincerely yours,

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

Jeffrey Rosenberg  
Senior Managing Director

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

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



## Invoice Summary

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

Invoice No.	August 21, 2023
Job No.	10290000460
Terms	50000.0205
Federal I.D. No.	Due Upon Receipt
Currency	98-1479066
Tax Registration:	CAD

RE: Financial Advisor

Activity	Hours	Total
CCAA Proceedings	63.60	\$52,214.00
<b>Total</b>	<b>63.60</b>	<b>\$52,214.00</b>

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	18.90	\$18,994.50
Urvi Bhandare	Director	\$705.00	29.80	\$21,009.00
Dean Perlman	Senior Consultant	\$625.00	4.70	\$2,937.50
Jennifer Ye	Intern	\$215.00	2.20	\$473.00
<b>Total Professional Services</b>			<b>63.60</b>	<b>\$52,214.00</b>

Administrative Fee \$1,566.42

Invoice Total	CAD Amount
	\$53,780.42
HST (15%)	\$8,067.06
<b>Total Due</b>	<b>\$61,847.48</b>

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. **10290000460**  
Job No. **500000.0205**

August 21, 2023

### Total Professional Services

#### CCAA Proceedings

##### Jeffrey Rosenberg

08/08/2023	Review of cash flow; review of creditor matters.	1.50		
08/09/2023	Review of correspondence; attend update meetings; review of variance analysis.	1.50		
08/10/2023	Work on filing; work on court report.	2.00		
08/13/2023	Review of files and correspondence; review of court report.	3.00		
	<b>\$1,100.00</b>	<b>per hour x total hrs</b>	<b>8.00</b>	<b>\$8,800.00</b>

##### Jodi Porepa

08/08/2023	Review CHUQ agreement; review certain claims; review and respond to counsel to [REDACTED]; internal status update; discuss court report.	4.10		
08/09/2023	Weekly call to discuss proposed disbursements; wind down and upcoming milestones; internal status update; review disbursements and provide comments; review and respond to third party enquiries.	3.60		
08/10/2023	Review draft court report and provide comments; review draft agreement and provide comments; review employee-related information; internal status update; review cash flow forecast.	3.80		
08/11/2023	Weekly call to discuss proposed disbursements; review wind down update and upcoming milestones; internal status update; review disbursements and provide comments; review and respond to third party enquiries.	3.30		
08/12/2023	Review draft court report and provide comments; internal discussions regarding updated cash flow forecast; update forecast for partial distributions.	1.50		
08/13/2023	Review draft court report and provide comments; internal discussions regarding updated cash flow forecast; reach out to Service Canada and applicable contacts for WEPPA; review comments provided on Report.	2.60		
	<b>\$1,005.00</b>	<b>per hour x total hrs</b>	<b>18.90</b>	<b>\$18,994.50</b>

##### Urvi Bhandare

08/08/2023	Updating Claims Register; Monitor's hotline and mailbox review and respond; internal discussion on preparing Third Report of the Monitor.	5.80		
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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

**Invoice No.**  
**Job No.**

**August 21, 2023**  
**10290000460**  
**500000.0205**

08/09/2023	Meeting with IMV to discuss ongoing issues; review of variance analysis and payment run; internal discussions on variance analysis and payment run; updating the Third Report of the Monitor; preparing the Cash Flow Forecast for the Third Report of the Monitor; responding to emails received in the Monitor's mailbox.	8.40		
08/10/2023	Reviewing Cash Flow updates received from the company; preparing Cash Flow Forecast bridge; updating the claims register for completeness and accuracy, communication with counsel for input needed for the Third Report of the Monitor; returning calls received on the Monitor's hotline; responding to emails received on the Monitor's mailbox.	7.50		
08/11/2023	Call with the company regarding vendor contracts and Cash Flow Forecast; updating the Third Report of the Monitor; preparing and sending Employee Claim Statements to terminated employees; updating the claims register to include the latest Employee Claim Statements; responding to emails received on the Monitor's mailbox.	8.10		
	<b>\$705.00</b>	<b>per hour x total hrs</b>	<b>29.80</b>	<b>\$21,009.00</b>

### Dean Perlman

08/09/2023	Internal status update; reviewing claims register; internal discussion on Monitor 's Report.	1.30		
08/11/2023	Internal status update: reviewing cash flow bridge; walkthrough of IMV transition items.	3.40		
	<b>\$625.00</b>	<b>per hour x total hrs</b>	<b>4.70</b>	<b>\$2,937.50</b>

### Jennifer Ye

08/08/2023	Monitor and update hotline and claims trackers.	0.40		
08/09/2023	Update variance analysis model.	0.50		
08/10/2023	Prepare notices for mailing; monitor and update hotline tracker.	1.00		
08/11/2023	Internal meeting regarding variance analysis model; update variance analysis model.	0.30		
	<b>\$215.00</b>	<b>per hour x total hrs</b>	<b>2.20</b>	<b>\$473.00</b>

### CCAA Proceedings

**\$52,214.00**

<b>Total Professional Services</b>	<b>CAD</b>	<b>\$52,214.00</b>
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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



## *Corporate Finance*

August 29, 2023

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

RE: Financial Advisor  
FTI Job No. 500000.0205  
Invoice No. 102900000470

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through August 27, 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](http://fticonsulting.com)



## Invoice Summary

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

Invoice No. **10290000470**  
Job No. **50000.0205**  
Terms **Due Upon Receipt**  
Federal I.D. No. **98-1479066**  
Currency **CAD**  
Tax Registration:

August 29, 2023

RE: Financial Advisor

Activity	Hours	Total
CCAA Proceedings	91.00	\$74,246.00
<b>Total</b>	<b>91.00</b>	<b>\$74,246.00</b>

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	\$1,100.00	16.00	\$17,600.00
Jodi Porepa	Senior Managing Director	\$1,005.00	28.60	\$28,743.00
Dean Perlman	Senior Consultant	\$625.00	37.00	\$23,125.00
Ad saran Vithiyananthan	Senior Consultant	\$560.00	2.60	\$1,456.00
Carter Wood	Senior Consultant	\$560.00	5.60	\$3,136.00
Caitlin Moreland	Receptionist	\$155.00	1.20	\$186.00
<b>Total Professional Services</b>			<b>91.00</b>	<b>\$74,246.00</b>

Expenses	Total
Newspaper Ads	\$3,147.10
<b>Total Expenses</b>	<b>\$3,147.10</b>

Administrative Fee \$2,227.38

Invoice Total	CAD Amount
	\$79,620.48
HST (15%)	\$11,943.07
<b>Total Due</b>	<b>\$91,563.55</b>

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 29, 2023**  
 Job No. **10290000470**  
**500000.0205**

### Total Professional Services

#### CCAA Proceedings

#### Jeffrey Rosenberg

08/14/2023	Work on Court Report.	2.00	
08/15/2023	Work on and finalize Court Report; attend several calls regarding the same; review of various motion materials and attend call regarding the same.	3.00	
08/16/2023	Call with Horizon; call with management; review of cash flows; review and respond to various emails.	1.50	
08/17/2023	Attend update call; attend court; attend to correspondence with purchaser.	2.50	
08/18/2023	Attend call with management; attend update with purchaser; review of chapter 15 materials.	1.50	
08/21/2023	Attend meeting with purchasers counsel; review of files; file closing matters.	2.00	
08/22/2023	Attend update meeting and review of documentation.	1.50	
08/23/2023	Attend update call; review of various issues; review of correspondence.	1.00	
08/25/2023	Review of court materials; review of files.	1.00	
	<b>\$1,100.00</b>	<b>per hour x total hrs</b>	<b>16.00</b>
			<b>\$17,600.00</b>

#### Jodi Porepa

08/14/2023	Review and update report; review and update fee affidavit; WEPPA communication; internal status update; review employee-related update.	5.30
08/15/2023	Finalize court report; review affidavit; finalize cash flow forecast; communication regarding WEPPA.	5.90
08/16/2023	Weekly status update call; follow up on third party enquiries; review potential KERP payments; review variance analysis and provide comments; review appraisal contacts.	4.70
08/17/2023	Weekly call with management; review variance analysis and provide comments; review proposed disbursements; internal status update; review and respond to third party enquiries; review and respond to management regarding appraisals.	3.60
08/18/2023	Weekly call with management; review variance analysis and provide comments; review proposed disbursements; internal status update; review and respond to third party enquiries; review and respond to management regarding appraisals.	3.50
08/21/2023	Call with counsel to Horizon.	1.30
08/22/2023	Internal status update; review claims summary; respond to purchaser counsel.	1.50

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

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



## Invoice Detail

**Invoice No.**  
**Job No.**

**August 29, 2023**  
**10290000470**  
**500000.0205**

08/23/2023	Review claims; internal status update; respond to third party enquiries.	0.50
08/24/2023	Call with counsel to Horizon.	1.00
08/25/2023	Internal status update; review claims summary; respond to purchaser counsel.	1.30
<b>\$1,005.00</b>		<b>per hour x total hrs</b>
		<b>28.60</b>
		<b>\$28,743.00</b>

### Dean Perlman

08/14/2023	Review of fee affidavit for completeness and accuracy; updating billing summary; update third monitor report for revised billing summary; review of week 15 variance analysis; review of redacted invoices.	1.60
08/15/2023	Call on WEPP with Service Canada; review of WEPP template and employee claims summary; review of third monitor report appendices; meeting to commission affidavit; updating IMV claim summary and top ten claimants workbooks.	4.30
08/16/2023	Weekly call with Company; website updates for court materials; updating monitor hotline log; review and respond to enquiries from the Monitor's hotline; review of proposed disbursements for Week 16; updating CFF variance analysis for revised and extended CFF; prepared list of all creditors with claims filed for service list completeness; internal status update.	4.50
08/17/2023	Refresh of variance analysis explanations for revised and extended CFF; update list of all creditors with claims filed for service list completeness; updating monitor hotline log; review and respond to enquiries from the Monitor's hotline.	0.70
08/18/2023	Updating Monitor hotline log; review and respond to enquiries from the Monitor's hotline; prepare week 16 variance analysis; internal discussions on claims register, new claims received and hotline inquiries; preparing WEPP summary workbook for terminated employee details; preparing employee claim statements and notices of dispute; website updates for Chapter 15 motion materials.	4.60
08/19/2023	Recording claims received in claims register and uploading to database.	0.90
08/20/2023	Review of WEPP requirements; prepared list of information to discuss with Service Canada regarding WEPP; outlined the 4th Monitor report.	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.**  
**Job No.**

**August 29, 2023**  
**10290000470**  
**500000.0205**

08/21/2023	Updating Monitor hotline log; review and respond to enquiries from the Monitor's hotline; website updates for Chapter 15 documents; updating billing summary for new invoice; preparing employee claim statements and notices of dispute; sending emails with claim statements and notices of dispute to identified employees; recording claims received in the claims register; internal status update; redacting equipment inventory workbook; updating IMV claim summary and top ten claimants workbooks.	4.00	
08/22/2023	Recording claims received in the claims register; updating Monitor hotline log; review and respond to enquiries from the Monitor's hotline; update WEPPA Notice to Employee and WEPPA Application FAQ; drafting 4th monitor report (WEPPA declaration, SISP update, wind down section); website updates for second extension order.	2.40	
08/23/2023	Updating monitor hotline log; review and respond to enquiries from the Monitor's hotline; drafting 4th monitor report (cash flow, employee claims, monitor fees).	1.20	
08/24/2023	Updating Monitor hotline log; review and respond to enquiries from the Monitor's hotline; updating WEPPA workbook for employee detail; call with representative from care facility on claims package; internal status update; recording claims received in the claims register; update list of all creditors with claims filed for service list completeness; uploading claims received to the database for the Company.	6.70	
08/25/2023	Recording claims received in the claims register; uploading claims received to the database for the Company; internal discussion on claims received; prepare week 17 variance analysis; review of list of all creditors with claims filed for service list completeness in CH.15 proceedings; review of claims register overview of claims and summaries; internal status update; internal discussion on WEPP next steps.	4.90	
<b>\$625.00</b>		<b>per hour x total hrs</b>	<b>37.00</b>
			<b>\$23,125.00</b>

### Adsaran Vithiyanthan

08/21/2023	Internal discussions regarding claims register and website updates; drafting email response to hotline inquiry from vendor.	0.40	
08/23/2023	Internal discussions regarding Monitor's hotline and website updates for documents serviced.	0.60	
08/24/2023	Internal discussions regarding Monitor's hotline; claims register; WEPPA; and other pending items for transition of work streams.	0.80	
08/25/2023	Internal discussions on outstanding items; claims register; and current work streams.	0.80	

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

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



## Invoice Detail

**Invoice No.** August 29, 2023  
**Job No.** 10290000470  
 500000.0205

<b>\$560.00</b>	<b>per hour x total hrs</b>	<b>2.60</b>	<b>\$1,456.00</b>
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### Carter Wood

08/24/2023	Internal discussions; Monitor hotline.	0.40
08/25/2023	Responding to hotline inquiries; logging new claims received; updating weekly claims summary and list of claimants; internal discussions.	5.20

<b>\$560.00</b>	<b>per hour x total hrs</b>	<b>5.60</b>	<b>\$3,136.00</b>
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### Caitlin Moreland

08/14/2023	Website update.	0.20
08/16/2023	Website update.	0.50
08/21/2023	Website update.	0.30
08/22/2023	Website update.	0.20

<b>\$155.00</b>	<b>per hour x total hrs</b>	<b>1.20</b>	<b>\$186.00</b>
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### CCAA Proceedings

**\$74,246.00**

<b>Total Professional Services</b>	<b>CAD</b>	<b>\$74,246.00</b>
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This is  
**EXHIBIT "B"**  
referred to in the Affidavit of  
Jeffrey Rosenberg  
sworn on September 1, 2023.

DocuSigned by:

*Natasha Rambaran*

1495FFA3C4EC437...

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*Commissioner for Taking Affidavits*  
**Natasha Rambaran | LSO# 80200N**

**EXHIBIT “B”****Summary of Invoices of FTI Consulting Canada Inc. for  
Services Rendered from August 7, 2023 to August 27, 2023**

<b>Invoice No.</b>	<b>Date</b>	<b>Fees</b>	<b>Expenses</b>	<b>HST</b>	<b>Total Fees, Expenses and HST</b>
102900000460	August 21, 2023	52,214.00	1,566.42	8,067.06	61,847.48
102900000470	August 29, 2023	74,246.00	5,374.48	11,943.07	91,563.55
<b>TOTAL</b>		<b>126,460.00</b>	<b>6,940.90</b>	<b>20,010.13</b>	<b>153,411.03</b>

*All \$ Amounts are in CAD.*

This is  
**EXHIBIT "C"**  
referred to in the Affidavit of  
Jeffrey Rosenberg  
sworn on September 1, 2023.

DocuSigned by:

*Natasha Rambaran*

1495FFA3C4EC437...

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*Commissioner for Taking Affidavits*  
**Natasha Rambaran | LSO# 80200N**

**EXHIBIT “C”****Summary of Billing Rates of FTI Consulting Canada Inc. for  
Services Rendered from August 7, 2023 to August 27, 2023**

<b>Name</b>	<b>Title</b>	<b>Hourly Rate</b>	<b>Hours</b>	<b>Total</b>
Jeffrey Rosenberg	Senior Managing Director	1,100.00	24.00	26,400.00
Jodi Porepa	Senior Managing Director	1,005.00	47.50	47,737.50
Urvi Bhandare	Director	705.00	29.80	21,009.00
Dean Perlman	Senior Consultant	625.00	41.70	26,062.50
Adsaran Vithiyananthan	Senior Consultant	560.00	2.60	1,456.00
Carter Wood	Senior Consultant	560.00	5.60	3,136.00
Jennifer Ye	Intern	215.00	2.20	473.00
Caitlin Moreland	Receptionist	155.00	1.20	186.00

*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

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**SUPREME COURT OF NOVA SCOTIA**

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**AFFIDAVIT OF JEFFREY ROSENBERG**  
**(Sworn September 1, 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](mailto:mkonyukhova@stikeman.com)

**Natasha Rambaran (LSO# 80200N)**

Tel: (416) 869-5504

Email: [nrambaran@stikeman.com](mailto:nrambaran@stikeman.com)

Counsel to the Monitor, FTI Canada Consulting Inc.

**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 MARIA KONYUKHOVA  
(Sworn September 1, 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 August 17, 2023 to August 31, 2023 (the “**Period**”).
3. Capitalized terms used herein and not otherwise defined have the meaning ascribed to them in the Fourth Report of the Monitor dated September 1, 2023.

***Background***

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

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

***Stikeman's Fees and Disbursements***

8. Attached hereto and marked as **Exhibit "A"** are true copies of the accounts of Stikeman rendered in this matter during the Period, redacted to remove privileged, confidential, and sensitive information.
9. Attached hereto and marked as **Exhibit "B"** is a summary listing of Stikeman's accounts for the Period, including the date, fees, charges, disbursements and HST in each invoice, the contents of which I believe to be true. As shown in the summary listing, during the Period, Stikeman docketed 44.45 hours, resulting in legal fees of \$40,540, disbursements of \$109.75 and incurred harmonized sales tax ("**HST**") of \$5,284.48. The total amount incurred by Stikeman during the Period, including fees, disbursements and HST is \$44,831.92.
10. During the Period, Stikeman has advised the Monitor and assisted with its involvement with numerous aspects of the CCAA Proceedings including, among other things:
  - a. assisting the IMV Group in 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 the SISP;
  - d. advancing discussions with Horizon regarding using its secured debt as consideration for a Proposal in respect of the Business;
  - e. conducting a review of Horizon's security and negotiating a credit bid in accordance with the SISP; and

- f. 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;
- g. reviewing updated consolidated cash flow projections of the IMV Group's receipts and disbursements and information related thereto provided by the IMV Group;
- h. reporting to the Court on the status of the CCAA Proceedings.

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

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

13. 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.

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

**SWORN BEFORE ME** remotely by videoconference at the City of Toronto, Province of Ontario, on September 1, 2023.

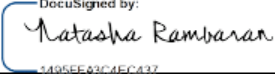
DocuSigned by:  
*Natasha Rambaran*  
4496FFA3C4EC437...

Commissioner for Taking Affidavits

DocuSigned by:  
*Maria Konyukhova*  
F856994ED0144C9...

Maria Konyukhova

This is  
**EXHIBIT "A"**  
referred to in the Affidavit of  
Maria Konyukhova  
sworn on September 1, 2023.

DocuSigned by:  
  
5495EE62C4EC437

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*Commissioner for Taking Affidavits*

**EXHIBIT "A"**

**Copies of Accounts of Stikeman Elliott LLP for Services Rendered  
from August 17, 2023 to August 31, 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

August 18, 2023

File No. 1096791006  
Invoice No. 6097395

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 17, 2023.

### Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	12,594.50	0.00	\$12,594.50
HST @ 13.0%			1,637.29
Disbursements	19.75	0.00	19.75
HST @ 13.0%			2.57
<b>Amount Due</b>			<b><u>CA \$14,254.11</u></b>

**Stikeman Elliott LLP**



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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 109679.1006/6097395 when making payment.

# Stikeman Elliott

## Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Aug 8, 2023	J.G.G. Legge	1.75	Conference call to discuss questions and comments on documents, searches, opinions, emails with L. Van Zyl, review documents and provide comments, emails with team re: NS loan payout letter, review emails and revised documents.
Aug 8, 2023	L.V. van Zyl	2.20	To internal Stikeman call, to reviewing Quebec opinion, to amending C&P opinion per internal Stikeman comments and Stikeman security review opinion guidelines.
Aug 9, 2023	J.G.G. Legge	0.50	Emails with L. Van Zyl, review revised documents and provide comments, emails with NS counsel re: opinion, comments.
Aug 9, 2023	L.V. van Zyl	0.80	To marking up the opinion further per internal Stikeman comments.
Aug 11, 2023	M. Konyukhova	0.50	Call re [REDACTED] and motion matters.
Aug 11, 2023	J.G.G. Legge	0.50	Emails with L. Van Zyl re: revised opinion and next steps, review revised opinion, advising.
Aug 11, 2023	L.V. van Zyl	0.20	To various internal and external correspondence.
Aug 14, 2023	M. Konyukhova	1.75	Review and provide comments on draft report; review and provide comments on fee affidavits; emails re timing of service and other motion issues.
Aug 15, 2023	M. Konyukhova	2.42	Review extension materials and provide comments; review various comments and emails re same; attend to finalizing materials and services.
Aug 16, 2023	M. Konyukhova	1.00	Emails re Horizon sale approval motion; review email re KERP; review KERP documents; emails re same.
Aug 17, 2023	M. Konyukhova	1.00	Emails re credit bid and timing; prepare for and attend hearing re stay extension.

## Fee Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>	<u>Amount</u>
M. Konyukhova	6.67	\$1,050.00	\$7,003.50
J.G.G. Legge	2.75	1,300.00	3,575.00
L.V. van Zyl	3.20	630.00	2,016.00
Professional Services			CA \$12,594.50
HST @ 13.0%			1,637.29
Total Professional Services and Taxes			CA \$14,231.79

# Stikeman Elliott

## Disbursements Summary

<u>Description</u>	<u>Taxable</u>	<u>Non - Taxable</u>	<u>Total</u>
Soquij Search	19.75		19.75
Total Disbursements	19.75	0.00	19.75
HST @ 13.0%			2.57
Total Disbursements and Taxes			CA \$22.32



# 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 25, 2023

File No. 1096791006  
Invoice No. 6098469

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 24, 2023.

### Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	8,798.00	0.00	\$8,798.00
HST @ 13.0%			1,143.74
Disbursements	90.00	0.00	90.00
HST @ 13.0%			11.70
<b>Amount Due</b>			<b><u>CA \$10,043.44</u></b>

**Stikeman Elliott LLP**



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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 109679.1006/6098469 when making payment.

# Stikeman Elliott

## Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Aug 14, 2023	N. Rambaran	3.55	Draft, revise and finalize fee approval materials; internal emails regarding fee approval materials; emails with FTI regarding invoice redactions; review additional invoice from FTI and updated invoice summary; compile commissioning copy of affidavits; review draft Third Report and revised and extended cash flow forecast.
Aug 15, 2023	N. Rambaran	4.02	Further revise fee approval materials; internal emails regarding fee approval materials; emails with FTI regarding court materials, Third Report and updated cash flow forecast; review and revise IMV's draft materials; emails with counsel for IMV regarding draft materials and timing of service; compile and finalize commissioning copies of affidavits; finalize and commission fee affidavit of M. Konyukhova; review draft security opinion; calls with FTI regarding finalizing materials; commission fee affidavit of J. Rosenberg; review and revise draft Third Report; review revised and extended cash flow forecast; finalize and serve Third Report.
Aug 17, 2023	N. Rambaran	0.60	Attending second extension motion.
Aug 21, 2023	M. Konyukhova	0.92	Review correspondence regarding equity claimants; emails regarding Horizon's credit bid; review contract with [REDACTED]; call with A&B and FTI regarding credit bid.
Aug 22, 2023	M. Konyukhova	0.33	Emails regarding particulars of credit bid and other issues.
Aug 24, 2023	M. Konyukhova	1.67	Review US motion materials; emails regarding credit bid; review security review and emails regarding language for report.
Aug 24, 2023	J.G.G. Legge	0.50	Emails with Stikeman team discussing NS loan payout letter.
Aug 24, 2023	N. Rambaran	0.30	Following up with IMV's counsel regarding discharge of certain loan security registration; reviewing email from US counsel regarding recognition hearing; reviewing US recognition materials; review emails from M. Konyukhova and J. Legge regarding security opinion.

## Fee Summary

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>	<u>Amount</u>
M. Konyukhova	2.92	\$1,050.00	\$3,066.00
J.G.G. Legge	0.50	1,300.00	650.00
N. Rambaran	8.47	600.00	5,082.00

# Stikeman Elliott

Professional Services	CA \$8,798.00
HST @ 13.0%	1,143.74
Total Professional Services and Taxes	CA \$9,941.74

## **Disbursements Summary**

<u>Description</u>	<u>Taxable</u>	<u>Non - Taxable</u>	<u>Total</u>
Name Search	90.00		90.00
Total Disbursements	90.00	0.00	90.00
HST @ 13.0%			11.70
Total Disbursements and Taxes			CA \$101.70

# Stikeman Elliott

**Stikeman Elliott LLP**  
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Main: 416 869 5500  
Fax: 416 947 0866  
www.stikeman.com

**GST / HST No. 1214111360001**  
**QST No. 1018978624**

## Account

August 31, 2023

File No. 1096791006  
Invoice No. 6099341

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 31, 2023.

### Account Summary

	<u>Taxable</u>	<u>Non-Taxable</u>	<u>Total</u>
Professional Services	19,147.50	0.00	\$19,147.50
HST @ 13.0%			2,489.18
<b>Amount Due</b>			<b><u>CA \$21,636.68</u></b>

**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 109679.1006/6099341 when making payment.

# Stikeman Elliott

## Time Summary

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
Aug 24, 2023	L.V. van Zyl	0.30	Attending to security review matters continued.
Aug 25, 2023	M. Konyukhova	3.67	Emails regarding security review and monitor's report regarding same; review Horizon credit bid and provide comments; emails regarding next steps; receipt and review of various claims; emails regarding equipment APA.
Aug 25, 2023	J.G.G. Legge	0.50	Emails with Stikeman team discussing NS loan payout letter.
Aug 25, 2023	N. Rambaran	0.13	Reviewing emails from M. Konyukhova, J. Legge and L. van Zyl regarding security opinion; emails with M. Konyukhova regarding sample APA for potential equipment sale.
Aug 25, 2023	L.V. van Zyl	0.30	Attending to security review matters continued.
Aug 29, 2023	M. Konyukhova	1.17	Emails with McCarthys regarding credit bid; review comments on the APA; call with McCarthys and Horizon's counsel regarding APA.
Aug 29, 2023	J.G.G. Legge	0.25	Emails regarding NS search results, review.
Aug 29, 2023	N. Rambaran	0.80	Emails with company regarding APA; email to M. Konyukhova regarding APA; review preliminary draft of the Fourth Report; review email from L. van Zyl regarding PPSA search results; review email from J. Porepa regarding suggested language in Fourth Report.
Aug 30, 2023	M. Konyukhova	4.17	Emails regarding NS PPSA registration; emails regarding fee affidavits; review and revise draft report regarding September 5 motion; review draft APA regarding equipment; emails regarding Horizon APA; review Horizon's proposed revisions to APA and provide comments.
Aug 30, 2023	J.G.G. Legge	0.75	Emails with Stikeman team regarding release, further emails regarding revisions to loan payout letter, review and provide comments, emails regarding monitor report description of security, review, advising, review opinion, provide comments.
Aug 30, 2023	N. Rambaran	0.25	Email to the company regarding APA; emails with M. Konyukhova regarding status update on Fourth Report; review emails from M. Konyukhova and J. Legge regarding security review.
Aug 31, 2023	M. Konyukhova	4.58	Review and provide comments on press release; review and provide comments on draft affidavit, AVO and notice of motion; emails regarding APA revisions; various calls and emails with K. Plunkett and others regarding next steps, September 5 motion and related issues; calls and emails with FTI regarding distribution amount and D&O claims; review and comment on various revisions to APA, press release, affidavit and AVO.
Aug 31, 2023	N. Rambaran	3.07	Review credit bid press release; review emails from

# Stikeman Elliott

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Description</u>
			company, company's counsel and M. Konyukhova regarding credit bid press release; review emails from company's counsel regarding draft court materials; review company's draft materials; draft fee affidavit for Fourth Report; emails with FTI regarding draft fee affidavit; emails with M. Konyukhova regarding fee affidavits; analyze FTI invoices for sensitive and confidential information; review and revise draft Fourth Report; emails with FTI regarding Fourth Report.

## **Fee Summary**

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate/Hr</u>	<u>Amount</u>
M. Konyukhova	13.59	\$1,050.00	\$14,269.50
J.G.G. Legge	1.50	1,300.00	1,950.00
N. Rambaran	4.25	600.00	2,550.00
L.V. van Zyl	0.60	630.00	378.00
Professional Services			CA \$19,147.50
HST @ 13.0%			2,489.18
Total Professional Services and Taxes			CA \$21,636.68

This is  
**EXHIBIT "B"**  
referred to in the Affidavit of  
Maria Konyukhova  
sworn on September 1, 2023.

DocuSigned by:

*Natasha Rambaran*

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*Commissioner for Taking Affidavits*

**EXHIBIT "B"****Summary of Stikeman Elliott LLP's Invoices for  
Services Rendered from August 17, 2023 to August 31, 2023**

<b>Invoice No.</b>	<b>Date</b>	<b>Fees</b>	<b>Disbursements</b>	<b>HST</b>	<b>Total Fees, Disbursements and HST</b>
6097395	August 18, 2023	12,594.50	19.75	1,639.86	14,254.11
6098469	August 25, 2023	8,798.00	90.00	1,155.44	8,941.13
6099341	September 1, 2023	19,147.50		2,489.18	21,636.68
<b>TOTAL</b>		<b>40,540.00</b>	<b>109.75</b>	<b>5,284.48</b>	<b>44,831.92</b>

*All \$ Amounts are in CAD.*



This is  
**EXHIBIT "C"**  
referred to in the Affidavit of  
Maria Konyukhova  
sworn on September 1, 2023.

DocuSigned by:

*Natasha Rambaran*

1495FFA3C4EC437...

*Commissioner for Taking Affidavits*

**EXHIBIT “C”****Summary of Stikeman Elliott LLP’s Billing Rates for  
Services Rendered from August 17, 2023 to August 31, 2023**

<b>Name</b>	<b>Position</b>	<b>Year of Call</b>	<b>Hourly Rate</b>	<b>Hours</b>	<b>Total</b>
J. G. G. Legge	Partner	1992	\$1,300.00	4.75	6,175
M. Konyukhova	Partner	2006	\$1,050.00	23.18	24,339
L.V. van Zyl	Associate	2020	\$630.00	3.8	2,394
N. Rambaran	Associate	2020	\$600.00	12.72	7,632

*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

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**SUPREME COURT OF NOVA SCOTIA**

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**AFFIDAVIT OF MARIA KONYUKHOVA  
(Sworn September 1, 2023)**

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**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](mailto:mkonyukhova@stikeman.com)

**Natasha Rambaran (LSO# 80200N)**

Tel: (416) 869-5504

Email: [nrambaran@stikeman.com](mailto:nrambaran@stikeman.com)

Counsel to the Monitor, FTI Canada Consulting Inc.