
O'KEEFE & SULLIVAN

**BY EMAIL AND FAX
NOVA SCOTIA SUPREME COURT**

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Attn: Myra Janes, Judicial Assistant to the Honourable Justice John Keith
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AND TO: The Electronic Service List

April 15, 2026

Dear Honourable Justice Keith:

**Re: In The Matter of an Application by CFFI Ventures Inc.
for Relief Under s. 11 of the CCAA – Hfx. No. 551716**

We are counsel for SFPC Quantum LP ("**Quantum**") regarding the above-noted matter. We write in response to the letter submitted by counsel for FTI Consulting Canada Inc. in its capacity as the court-appointed monitor (the "**Monitor**") of CFFI Ventures Inc. ("**CFFI**") dated April 7, 2026, regarding the revised scope of the Monitor's work (the "**Revised Scope Letter**"). We have reviewed the audio recording of the April 7, 2026, hearing (the "**Hearing**") and note that the Revised Scope Letter differs from what was discussed at the Hearing. Accordingly, we respectfully request that the Court direct the Monitor to further revise its scope of work to address three material deficiencies.

1. The Revised Scope Letter does not provide sufficient details regarding the assets proposed not to be transferred to AcquireCo. (the "**Remaining Assets**"), notwithstanding the agreement during the Hearing that a more comprehensive assessment would be provided.
2. The Revised Scope Letter limits the review of CFFI's historical asset dispositions to equity interests only. This limitation was not discussed at the Hearing and excludes tangible assets, such as CFFI's artwork, from review. It is our understanding that the Monitor's review was to include all asset dispositions, not only equity interests.
3. During the Hearing, Your Lordship directed that the Monitor's review include a comprehensive inventory of all of CFFI's assets, including the Remaining Assets. Our

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understanding is that this inventory was to be provided without reference to monetary value in the inventory itself and was to be accompanied by: (a) the current book value of each asset as reflected in CFFI's corporate records and financial statements; and (b) CFFI management's current estimated value of each such asset. The Revised Scope Letter does not address this direction.

For the foregoing reasons, we respectfully submit that the Revised Scope Letter fails to reflect the full scope of the Monitor's work as discussed at the Hearing. We request that the Court direct the Monitor to revise its scope of work to include the foregoing items.

All of which is respectfully submitted.

Regards,

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