2026 **Hfx No. 551716**

SUPREME COURT OF NOVA SCOTIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, RSC 1985, C C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CFFI VENTURES INC.

FIFTH REPORT OF FTI CONSULTING CANADA INC. IN ITS CAPACITY AS MONITOR OF CFFI VENTURES INC.

August 25, 2026

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FIFTH REPORT TO THE COURT SUBMITTED BY FTI CONSULTING CANADA INC. IN ITS CAPACITY AS MONITOR OF CFFI VENTURES INC.

A. INTRODUCTION

1. On February 17, 2026, CFFI Ventures Inc. ("**CFFI**") was granted a preliminary interim order pursuant to s. 130 of the *Companies Act*[1] by the Honourable Justice Keith of the Supreme Court of Nova Scotia (the "**Court**") (Halifax court file number 551005) (such proceeding, the "***Companies Act* Proceeding**"). The *Companies Act* Proceeding was brought for the purpose of advancing a plan of arrangement (the "***Companies Act* Plan**") under s. 130 of the *Companies Act*.

2. On March 13, 2026, the Court granted an initial order (the "**Initial Order**") under the *Companies' Creditors Arrangement Act*[2] (the "**CCAA**") with respect to CFFI which, *inter alia*:

   (a) declared that CFFI is a party to which the CCAA applies;

   (b) appointed FTI Consulting Canada Inc. ("**FTI**") as the Court-appointed monitor of CFFI (in this capacity, the "**Monitor**");

   (c) granted an initial stay of proceedings in favour of CFFI until March 23, 2026;

[1] RSNS 1989, c 81.
[2] RSC 1985, c C-36.

(d) extended the stay of proceedings to any Person (as defined in the Initial Order) in which CFFI holds a direct or indirect equity interest (the "**Non-Filing Affiliates**"), or any of their current and future assets, businesses, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof, as a result of the CCAA application or applicable related matters;

(e) granted the following charges (the "**Charges**") over CFFI's Property (as defined in the Initial Order), which Charges rank in priority to all other security interests, trusts, liens, charges and encumbrances in favour of any Person:

(i) *first* – an Administration Charge to the maximum amount of $250,000, as security for the payment of professional fees and disbursements incurred and to be incurred by the Monitor, counsel to the Monitor, and counsel to CFFI; and

(ii) *second* – a Directors' Charge to the maximum amount of $100,000, as security for an indemnity provided to the directors and officers of CFFI (the "**D&Os**") in connection with obligations and liabilities that they may incur as directors or officers of CFFI after the commencement of the CCAA proceeding, except to the extent that the obligation or liability was incurred as a result of the D&Os' gross negligence or wilful misconduct.

3. When Justice Keith granted the Initial Order, he ordered that the affidavit sworn by Brittany Bartlett on February 14, 2026, in support of the *Companies Act* Plan be admitted as evidence in the CCAA proceeding.

4. A comeback hearing took place on March 23, 2026 (the "**Comeback Hearing**"). At the Comeback Hearing, the Court granted an amended and restated Initial Order (the "**ARIO**") that, *inter alia*:

(a) extended the stay of proceedings granted under the Initial Order as regards CFFI ("**Stay Period**") until May 29, 2026;

(b) extended the limited stay of proceedings granted under the Initial Order as regards certain Non-Filing Affiliates (as defined in the ARIO);

(c) maintained the Charges granted under the Initial Order; and

(d) confirmed FTI's appointment as Monitor in these proceedings.

5. At the Comeback Hearing, Justice Keith indicated his preference that the *Companies Act* Proceeding be discontinued. The Monitor is advised by CFFI that it has not yet submitted a draft discontinuance order to the Court for consideration.

6. The list of Non-Filing Affiliates was narrowed as a result of the ARIO. The Non-Filing Affiliates represent some—but not all—of CFFI's direct and indirect equity interests. The table attached hereto at **Appendix "A"** sets out CFFI's direct and indirect equity interests (the "**Equity Investments**") and identifies which Equity Investments are Non-Filing Affiliates.

7. The Court held case conferences on April 7, 2026, April 30, 2026, and May 22, 2026. At the May 22, 2026, case conference, the Court, *inter alia*:

(a) extended the Stay Period to June 15, 2026; and

(b) set a timetable for CFFI's motion returnable June 9, 2026 (the "**SISP Approval Motion**"), to consider the approval of a sales and investment solicitation process ("**SISP**").

8. On June 9, 2026, this Court heard the SISP Approval Motion seeking, *inter alia*:

(a) an order further amending the ARIO to extend the Stay Period up to and including September 18, 2026; and

(b) an order approving the proposed SISP.

9. On June 12, 2026, Justice Keith rendered an oral decision with respect to the SISP Approval Motion, which approved the SISP proposed by CFFI subject to certain

amendments. A written decision was released on June 15, 2026. A copy of that written decision is indexed as *CFFI Ventures Inc. (Re)*, 2026 NSSC 195.

10. Following the release of the written decision, on June 30, 2026, the Court granted an order (the "**SISP Approval Order**") which, *inter alia*: (a) further amended the ARIO to extend the Stay Period up to and including September 18, 2026; and (b) approved the SISP attached thereto.

B. PURPOSE OF THIS REPORT

11. The purpose of this Fifth Report of the Monitor (the "**Report**") is to provide this Court with information and the Monitor's comments and recommendations on the relief sought on September 17, 2026, in connection with:

(a) the Monitor's motion seeking:

(i) an Order (the "**Approval and Vesting Order**"), *inter alia*:

(A) approving the asset purchase agreement (the "**APA**") between New Tide Capital LP as purchaser (the "**Purchaser**") and CFFI as vendor, and the transactions contemplated therein (collectively, the "**Transaction**"), inclusive of minor amendments that CFFI and the Purchaser may deem necessary, with the consent of the Monitor;

(B) vesting in the Purchaser CFFI's right, title and interest in and to the Purchased Assets (as defined in the APA) free and clear of any claims and encumbrances other than certain Assumed Liabilities and Permitted Encumbrances (each as defined in the APA), as set out in the APA;

(C) authorizing CFFI to take such additional steps as may be necessary for the completion of the Transaction and the conveyance of the Purchased Assets (as defined in the APA) to the Purchaser;

(D) deeming all persons to have waived any and all defaults, rights, or non-compliance with any covenant, warranty, representation, undertaking, pledge, term, provision, condition, or obligation (whether express or implied) in any Organizational Document, contract, or other arrangement, directly or indirectly arising out of or in connection with: (i) CFFI's insolvency; (ii) the commencement of this CCAA proceeding or the *Companies Act* Proceeding; and (iii) the APA and/or the consummation of the Transaction;

and

(ii) an Order (the "**Enhanced Powers Order**"), *inter alia*:

(A) enhancing the Monitor's powers and authority; and

(B) approving the fees and disbursements of the Monitor and its counsel, Stikeman Elliott LLP ("**Stikeman Elliott**"), as described in this Report and the fee affidavits attached hereto; and

(C) approving the (i) Pre-Filing Report of the Proposed Monitor dated March 12, 2026, (ii) Supplement to the Pre-Filing Report of the Proposed Monitor dated March 13, 2026, (iii) First Report of the Monitor dated March 19, 2026, (iv) Second Report of the Monitor dated May 19, 2026, (v) Third Report of the Monitor dated June 1, 2026 (the "**Third Report**"), (vi) Fourth Report of the Monitor dated June 8, 2026 (the "**Fourth Report**"), and (vii) this Report (collectively, the "**Reports**"), and the activities and conduct of the Monitor as set out therein.

(b) CFFI's motion seeking an Order (the "**Stay Extension Order**"), *inter alia*:

(i) extending the stay of proceedings until and including December 18, 2026 (the "**Stay Extension**");

(ii) removing Cormorant Utility Services Limited ("**Cormorant**") and some of its subsidiaries from the list of Non-Filing Affiliates;

(iii) approving the payment of certain pre-filing sales harmonized sales tax ("**HST**") obligations; and

(iv) providing for the tolling of any limitations period applicable to the Class Action (as defined below).

12. This Report is not intended to provide a comprehensive review of all material facts related to the *Companies Act* Proceeding or the CCAA proceeding. Documents and information related to this CCAA proceeding are posted periodically on the webpage established by the Monitor at https://cfcanada.fticonsulting.com/CFFI (the "**Monitor's Webpage**").

C. TERMS OF REFERENCE

13. In preparing this Report, the Monitor has relied upon various sources of information including, *inter alia*, audited and unaudited financial information of CFFI's books and records, certain financial information and forecasts prepared by CFFI, and discussions with various parties, including senior management ("**Management**") of, and advisors to, CFFI (collectively, the "**Information**").

14. Except as otherwise described in this 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;

(b) the Monitor has not examined or reviewed the financial forecasts or projections referred to in this Report in a manner that would comply with the procedures described in the Chartered Professional Accountants of Canada Handbook; and

(c) the Monitor's understanding of factual matters expressed in this Report concerning CFFI and its business is based on the Information, and not independent factual determinations made by the Monitor.

15. Future-oriented financial information referred to or relied on in this Report is based on Management's assumptions regarding future events. Readers are cautioned that, since projections are based upon assumptions about future events and conditions that are not ascertainable, the actual results will vary from the projections, even if the assumptions materialize, and the variations could be significant.

16. The Monitor has prepared this Report in connection with CFFI's motion returnable September 17, 2026, and for the purposes set out in paragraph 11 above. This Report should not be relied on for any other purpose.

17. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian dollars.

D. BACKGROUND

18. CFFI is a holding company incorporated under the laws of the Province of Nova Scotia. CFFI owns and manages a portfolio of equity investments in various sectors, including financial services, marine services, skincare, biotechnology, renewable energy development, and construction and maintenance.

19. CFFI has an extensive corporate structure on account of it holding equity in a large number of businesses. The table at Appendix "A" sets out CFFI's Equity Investments.

20. CFFI commenced this CCAA proceeding on account of, *inter alia*, its debt levels and the maturity of some of that debt. In an effort to resolve its financial difficulties, CFFI commenced the *Companies Act* Proceeding. The *Companies Act* Proceeding was intended to advance the *Companies Act* Plan. The *Companies Act* Proceeding, *inter alia*, provided that substantially all of CFFI's assets would be transferred to an acquiring company related to the HPS Secured Creditors. Amongst the assets proposed to be transferred were certain of the Equity Investments, as identified in Appendix "A".

21. In support of the *Companies Act* Plan, CFFI's board of directors procured an opinion from Ernst & Young LLP ("**EY**") dated March 5, 2026 (the "**Fairness Opinion**") that, *inter alia*, commented on (a) the fairness of the *Companies Act* Plan; and (b) the treatment of creditors under the *Companies Act* Plan as compared to a scenario in which CFFI is liquidated. The Fairness Opinion concluded that the fair market value of the assets being acquired was $367 million.

22. Certain stakeholders raised concerns with the proposed *Companies Act* Plan and, as a result, CFFI commenced this CCAA proceeding. The initial purpose for this CCAA proceeding was to advance a plan of arrangement similar to the *Companies Act* Plan (the "**CCAA Plan**") under the CCAA. The CCAA Plan was expected to be substantially the same as the *Companies Act* Plan. However, certain stakeholders expressed a preference for CFFI's assets being dealt with pursuant to a sales process rather than the CCAA Plan.

23. On April 28, 2026, counsel for CFFI sent a letter to the Court advising of its intention to proceed with a SISP instead of the CCAA Plan.

The Monitor's Third Report

24. The Third Report set out in detail information responsive to this Court's direction dated May 1, 2026. This information included, *inter alia*:

   (a) the Monitor's review of the Fairness Opinion, including the methodology and assumptions behind the Fairness Opinion and the reasonableness of same, and the Monitor's opinion on the reasonableness of the Fairness Opinion; and

(b) the Monitor's review of the Note Purchase Agreement,[3] the CFFI Guarantee,[4] and the FPR Promissory Note,[5] including the validity of the security granted by CFFI and the relative priority of each secured creditor.

25. The Third Report concluded that, *inter alia*:

(a) the fair market values ($367 million in the aggregate) assigned to the assets proposed to be transferred in the *Companies Act* Plan were reasonable;

(b) the amount owing by CFFI to the HPS Parties under the Note Purchase Agreement was in excess of the fair market values assigned to the assets proposed to be transferred in the *Companies Act* Plan. Specifically, the Monitor is of the view that the amount owing under the Note Purchase Agreement is approximately US$1,118.3 million as of March 13, 2026, subject to potential arguments around the interpretation of the Note Purchase Agreement that if accepted would result in an amount of approximately US$790.3 million (such variation dependent upon, among other things, how interest is applied, as discussed in further detail in the Third Report); and

(c) based on the legal opinions received by the Monitor, which opinions are limited to their respective jurisdictions and subject to the customary assumptions, exclusions and qualifications set out therein:

(i) the respective security agreements entered into between CFFI and (A) the HPS Parties and (B) Quantum constitute legal, valid and binding

[3] The "Note Purchase Agreement" refers to a note purchase and guarantee agreement dated as of October 23, 2017, as amended and restated on April 25, 2019 (as amended, restated, amended and restated or otherwise modified from time to time), by and among CFFI (as borrower), certain affiliates of CFFI (as guarantors), HPS Investment Partners, LLC ("**HPS**") as agent and lead arranger, and each of MP III Offshore Master Lux, L.P., Mezzanine Partners III, L.P., and AP Mezzanine Partners III L.P. (collectively, the "**HPS Secured Creditors**", and together with HPS, the "**HPS Parties**"), as secured creditors. The debt outstanding under the Note Purchase Agreement is the "**NPA Indebtedness**".

[4] The "CFFI Guarantee" refers to a secured guarantee dated as of May 24, 2022, pursuant to which CFFI has guaranteed the due and punctual payment and performance of all obligations of Cormorant to certain secured creditors under an amended and restated credit agreement dated March 28, 2025, among Cormorant (as borrower), and SFPC Quantum LP ("**Quantum**") (as both lender and agent) (as amended, restated, amended and restated or otherwise modified from time to time, the "**Cormorant Credit Agreement**").

[5] The "FPR Promissory Note" refers to a secured demand promissory note dated as of October 6, 2023 issued to FPR Financial Corporation.

agreements of CFFI, enforceable against CFFI in accordance with their terms;

(ii) the security granted by CFFI to (A) the HPS Parties and (B) Quantum was properly registered in the jurisdictions noted in the relevant opinions; and

(iii) the security granted by CFFI to (A) the HPS Parties and (B) Quantum create valid security interests in the personal property of CFFI, as described in the relevant security documents in favour of (A) the HPS Parties and (B) Quantum, as applicable.

E. THE SISP[6]

26. The Court approved the SISP pursuant to the SISP Approval Order. The particulars of the SISP were described in the affidavits of Brittany Bartlett sworn on May 28, 2026 and June 5, 2026, and in the Fourth Report. The SISP is briefly summarized in the following subsections.

Overview of the SISP

27. The SISP set out the manner in which: (a) binding bids for executable transaction(s) involving the shares and/or the business and assets of CFFI were to be solicited from interested parties; (b) any such bids received were to be addressed; (c) any successful bid was to be selected; and (d) Court approval of any successful bid was to be sought.

28. The SISP contemplated a broad range of potential transactions, including a sale of some or all of CFFI's shares, assets and/or business, and/or an investment in CFFI. The SISP was conducted by the Monitor, with the assistance of FTI Capital Advisors – Canada ULC (the "**Sale Advisor**"), in consultation with CFFI.

29. The SISP contemplated two phases:

(a) the first phase ("**Phase 1**") called for notices of intent to bid ("**NOIs**") that identified the potential purchaser and provided a general description of the assets

[6] Terms not otherwise capitalized in this subsection have the meaning ascribed to them in the SISP.

and/or business(es) of CFFI that would be the subject of the bid and that reflected a reasonably likely prospect of culminating in a "Qualified Bid" (as defined in the SISP); and

(b) the second phase ("**Phase 2**") would have allowed potential purchasers to submit a Qualified Bid (i.e., a binding offer meeting at least the requirements set forth in the SISP).

30. A Qualified Bid was required to, *inter alia*:

(a) contemplate consideration which was sufficient to result in the repayment in full and in cash, on closing of such transaction, of all amounts outstanding under the Note Purchase Agreement (or such lower amount as agreed to by the HPS Secured Creditors in their sole discretion), or consideration which, if combined with another bid or bid(s) for the remaining shares, business and/or assets of CFFI, would have resulted in the repayment in full and in cash, on closing of such transaction, of such amount; and

(b) be reasonably capable of being consummated within 45 days of being selected as the successful bid.

31. The SISP established the following milestone:

SISP Process	Deadline
Deadline to submit an NOI	11:59 p.m. (Atlantic Time) on July 21, 2026 (the "**NOI Deadline**")
Deadline to submit a Qualified Bid	11:59 p.m. (Atlantic Time) on August 11, 2026 (the "**Qualified Bid Deadline**")
Deadline to determine whether a bid is a Qualified Bid and, if applicable, to notify those parties who submitted a Qualified Bid of the auction	5:00 p.m. (Atlantic Time) on August 14, 2026
Auction (if applicable)	10:00 a.m. (Atlantic Time) during the week of August 17, 2026
Implementation order hearing	No later than twelve (12) days after selection of the successful bid, subject to Court availability

32. In the event that no NOI was received on or before the NOI Deadline, then: (a) the proposed SISP could be terminated by the Monitor, in consultation with CFFI, the HPS Secured Creditors and Quantum; and (b) the HPS Secured Creditors could provide a credit bid or debt assumption transaction (an "**HPS Bid**"), which would be deemed to be the successful bid, provided that (i) the terms thereof were acceptable to the Monitor and the Sale Advisor; and (ii) such bid or transaction did not provide for consideration in excess of the debt owed to the HPS Secured Creditors, excluding consideration in the form of assumed liabilities.

Response to the SISP Approval Order from Stakeholders

33. Quantum and Mr. Paddick opposed CFFI's proposed SISP at the SISP Approval Motion. Quantum holds a first-priority security interest in respect of the shares of Cormorant held by CFFI (the "**Cormorant Shares**"). This security interest ranks ahead of the HPS Secured Creditors' security interest in the Cormorant Shares. Mr. Paddick is a large minority shareholder in Cormorant and unsecured creditor of CFFI.

34. Quantum and Mr. Paddick did not want the Cormorant Shares to be included as part of the assets and property to be marketed in CFFI's SISP. Amongst other things, Quantum and Mr. Paddick flagged purported contractual restrictions affecting the disposition of the Cormorant Shares, including restrictions on disposition, change of control, assignment, rights of first refusal, and governance, contained in a shareholders' agreement, a securities pledge agreement, and an amended and restated credit agreement. They also sought certain consultation rights in the SISP.

35. The SISP Approval Order was ultimately granted by the Court notwithstanding opposition from Quantum and Mr. Paddick. The Court ordered that the Cormorant Shares be included in the SISP, but certain amendments were made to the form of SISP originally proposed by CFFI including the granting of certain consultation rights to Quantum.

Efforts to Solicit the Market

36. CFFI's SISP, and this CCAA proceeding more generally, have received significant press coverage, including in CBC News on March 13, 2026, the Globe and Mail on March 13, 2026, and the Financial Post on March 16, May 27, and June 10, 2026. CFFI first disclosed

to the Court that it would implement a restructuring via a sales process on April 28, 2026. As a result of this early and sustained public disclosure and media attention, the market had significant advanced notice of the formal solicitation process.

37. The particulars of the SISP were posted on the Monitor's Webpage on June 19, 2026. The Monitor commenced the SISP and began circulating marketing materials on June 23, 2026, shortly after it was approved orally by this Court.

38. The Monitor and the Sale Advisor sent marketing materials and a process letter to a list of 159 potential bidders. The list was compiled by the Sale Advisor. The guiding considerations with respect to whom to include in the list were strategic fit, historical investment preferences and ability to transact. The list of potential bidders was extensive and included (a) North American family offices (meaning private firms that manage the finances of high net worth families, with a focus on those offices that have a history of investments similar to CFFI's largest Equity Investments); (b) strategic investors (meaning competing businesses or businesses in industries adjacent to the Equity Investments); and (c) financial investors (such as private equity funds and asset managers) with a history of investments (or management of investments) that are similar to CFFI's Equity Investments. Some of the potential bidders were known to the Monitor and/or CFFI because CFFI had, prior to the commencement of this proceeding, been in discussions and engaged in some due diligence with certain of them.

39. The list of potential bidders was shared with CFFI and with Quantum to provide feedback and/or suggest additional potential bidders to be considered. During the SISP, seven additional parties that were not on the original list of potential bidders reached out to the Sale Advisor for information regarding the SISP.

40. Initial outreach to potential bidders was completed on or around June 23, 2026. Follow-up communications were sent on or around July 2, July 9, and July 16, 2026.

41. The Monitor and the Sale Advisor hosted calls with 21 potential bidders to provide additional background information on the opportunities available through the SISP and to

answer any initial questions. A total of 19 potential bidders entered into non-disclosure agreements with CFFI.

42. On or about June 25, 2026, the HPS Secured Creditors provided the Monitor with a draft purchase agreement that contemplated (in a preliminary manner) the HPS Secured Creditors' bid. The purchase agreement included a schedule (the "**HPS Allocation Schedule**"), which allocated portions of the NPA Indebtedness to be assumed pursuant to the HPS Bid to CFFI's individual assets that were to be acquired pursuant to such bid, including artwork and Equity Investments. Given the preliminary nature of the purchase agreement (and the terms on which it was shared), the Monitor did not share the purchase agreement with potential bidders. However, the Monitor had authorization from the HPS Secured Creditors to share the HPS Allocation Schedule, and the Monitor and the Sale Advisor incorporated that information into a confidential information memorandum (the "**CIM**"). The CIM disclosed that the HPS Secured Creditors could increase the values allocated to each asset in the HPS Allocation Schedule.

43. Potential bidders that entered into non-disclosure agreements were provided access to a confidential data room prepared by the Monitor and the Sale Advisor containing, *inter alia*, diligence information, the CIM (which contained the HPS Allocation Schedule), and a template NOI.

44. The Monitor and the Sale Advisor had calls with each of the potential bidders shortly after they entered into non-disclosure agreements with CFFI. The purpose of these calls was to, *inter alia*:

(a) determine which assets interested the potential bidders, which in turn influenced what data was shared with them in the data room; and

(b) discuss the requirements for a "Qualified Bid", including the requirement that a Qualified Bid contemplate consideration that was sufficient to result in the repayment in full and in cash, on closing of such transaction, of all amounts outstanding under the Note Purchase Agreement (or such lower amount as agreed to by the HPS Secured Creditors in their sole discretion), or consideration which, if combined with another bid or bid(s) for the remaining shares, business and/or assets of CFFI, would have resulted in the repayment in full and in cash, on closing of such transaction, of such amount.

45. The Monitor and the Sale Advisor worked diligently with potential bidders to respond to all questions and inquiries received in respect of the business to ensure that they had the information necessary to consider a transaction.

46. The SISP was structured as a two-phase process. Phase 1 began on June 23, 2026, and concluded on July 21, 2026—the NOI Deadline. This meant that potential bidders had 29 days between the commencement of the SISP and the end of Phase 1. The Monitor believes that this was an adequate amount of time to canvass the market.

Results of the SISP

47. The SISP required that potential bidders submit an NOI by no later than the NOI Deadline. Under Section 6(e) of the SISP, an NOI had to identify the potential purchaser and provide a general description of the shares, assets and/or business(es) of CFFI that would be the subject of the bid, and it had to reflect a "reasonably likely prospect of culminating in a Qualified Bid", as determined by the Monitor and the Sale Advisor, in consultation with CFFI.

48. By the NOI Deadline, the Monitor received seven bids in respect of some or all of CFFI's shares, assets and/or business (the "**Phase 1 Bids**"). All of the Phase 1 Bids were received on time. One bidder's submission included multiple alternative transaction structures, including one structure that potentially contemplated the acquisition of all, or substantially all of the assets of CFFI. The other six bids expressed interest in only specific CFFI assets. All of the Phase 1 Bids were shared with CFFI, the HPS Secured Creditors, and Quantum.

49. Three of the Phase 1 Bids were submitted by parties that had executed non-disclosure agreements and obtained access to the SISP data room. Four of the Phase 1 Bids were submitted by parties that had not executed non-disclosure agreements and had not received any confidential information in the SISP. The following chart breaks out these Phase 1 Bids:

	Interest in Specific Assets	Potentially Interest in All of the Business	Total
Executed non-disclosure agreement	3	0	3
No executed non-disclosure agreement	3	1	4
Total	**6**	**1**	**7**

50. The Monitor and the Sale Advisor, in consultation with CFFI, reviewed each of the Phase 1 Bids against the requirements of Section 6(e) of the SISP—and in particular, whether the Phase 1 Bids represented a reasonably likely prospect of culminating in a Qualified Bid. As stated in paragraph 30(a) above, one of the key requirements for a Qualified Bid was that it had to contemplate consideration that was sufficient to result in the repayment in full and in cash, on closing of such transaction, of all amounts outstanding under the Note Purchase Agreement or such lower amount as agreed to by the HPS Secured Creditors in their sole discretion, or consideration which, if combined with another bid or bid(s) for the remaining shares, business and/or assets of CFFI, would have resulted in the repayment in full and in cash, on closing of such transaction, of such amount.

51. Only two of the Phase 1 Bids included a purchase price for the assets they proposed to purchase. Both of those Phase 1 Bids assigned a value to the assets in question that was substantially less than the value allocated to the same assets in the HPS Allocation Schedule. The other five Phase 1 Bids had no indication of value. The Monitor and the Sale Advisor made enquiries with respect to one of the no-value Phase 1 Bids to seek clarification on certain unclear bid terms, but those enquiries did not sufficiently assuage the concerns of the Monitor and the Sale Advisor. The Monitor and the Sale Advisor did not make enquiries of the other bidders because those Phase 1 Bids were not sufficiently advanced to warrant further enquiry or clarifications.

52. The bids received were shared with the HPS Secured Creditors and Quantum, and each of the HPS Secured Creditors and Quantum was consulted in connection with these bids.

53. Counsel to the HPS Secured Creditors advised the Monitor that the HPS Secured Creditors did not consider any of the Phase 1 Bids to reflect a reasonably likely prospect of culminating in a Qualified Bid.

54. The Monitor and the Sale Advisor proposed to both the HPS Secured Creditors and Quantum that the SISP be terminated in accordance with paragraph 12 thereof and not proceed to Phase 2 on the basis that none of the Phase 1 Bids reflected a reasonably likely prospect of culminating in a Qualified Bid and, accordingly, none of the Phase 1 Bids satisfied the definition of an NOI under the SISP. Both the HPS Secured Creditors and Quantum agreed with this approach.

55. On July 29, 2026, the Monitor notified the parties who had submitted Phase 1 Bids that their bids did not constitute NOIs. On July 30, 2026, the Monitor sent an email to the service list to advise that the SISP was terminated.

Observations on the SISP

56. In the course of the SISP, potential bidders expressed a high degree of interest. This interest, however, did not translate into a large number of Phase 1 Bids. The Monitor and the Sale Advisor are of the view that this apparent discrepancy is due to how the potential bidders valued CFFI's assets as compared to how the NPA Indebtedness was allocated to those same assets by HPS Secured Creditors through the HPS Bid.

57. The Monitor refers to its Third Report, where it concluded that:

(a) the amount owing by CFFI to the HPS Secured Creditors under the Note Purchase Agreement was approximately US$1,118.3 million as of March 13, 2026 (subject to variation dependent upon, among other things, how interest is applied);[7] and

[7] See paragraph 118 of the Third Report for further discussion on the amount owing to the HPS Secured Creditors.

(b) subject to the limiting conditions and disclaimers set out in the Third Report, EY's view that the aggregate fair market value of the assets proposed to be acquired under the *Companies Act* Plan was $367.0 million is reasonable.[8]

58. The HPS Secured Creditors could bid up to the full amount of the debt owing to them under the Note Purchase Agreement—approximately US$1,118.3 million as of March 13, 2026. The HPS Allocation Schedule ultimately allocated approximately US$932.5 million of the HPS Secured Creditors' debt amongst CFFI's assets, leaving a portion unallocated.

59. The HPS Allocation Schedule acted as an indicative price floor. Unless the HPS Secured Creditors agreed to a lower amount for a particular asset, potential bidders had to meet or exceed the amount allocated to any particular asset in the HPS Allocation Schedule.

60. The assets being acquired in the proposed Transaction largely mirror the assets proposed to be acquired under the *Companies Act* Plan, to which the Fairness Opinion ascribed a fair market value of $367.0 million.

61. Based on a review of the bid submissions (none of which constituted an NOI), the Monitor and the Sale Advisor understand that potential bidders generally considered CFFI's assets to have a value lower than the NPA Indebtedness assigned to them by the HPS Allocation Schedule.

Monitor's Opinion on the SISP

62. The Monitor is of the view that the SISP was conducted in accordance with the terms of the SISP Approval Order. The Monitor is further of the view that the SISP was conducted in a manner that was fair, open, transparent, and appropriate in the circumstances. It canvassed a broad group of potential purchasers and was sufficient to consider the broad range of potential transactions available to generate value in a fair and transparent manner. Good faith efforts were made to sell or otherwise dispose of Purchased Assets to a person unrelated to CFFI. All parties expressing interest were afforded a consistent opportunity to participate. None of the Phase 1 Bids satisfied the definition of an NOI, and the termination

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[8] See paragraphs 36 to 44 of the Third Report for further discussion on the fair market value of the "Transferred Assets".

of the SISP was consistent with the terms of the Court-approved SISP. The consideration provided under the APA is the highest offer received for the Purchased Assets. The Transaction represents the best available offer for CFFI's business, even when considered in light of subsection 36(4) of the CCAA, if it were applicable ("Additional factors — related persons").

F. THE HPS SECURED CREDITORS' BID[9]

63. As no NOI was received by the NOI Deadline, paragraph 12 of the SISP permitted the HPS Secured Creditors to submit the HPS Bid, which is deemed to be the successful bid provided that: (a) the terms thereof are acceptable to the Monitor and the Sale Advisor; and (b) such bid or transaction does not provide for consideration in excess of the debt owed to the HPS Secured Creditors, excluding consideration in the form of assumed liabilities.

64. The HPS Secured Creditors have submitted to the Monitor a debt assumption transaction in the form of the APA. A copy of the APA is attached hereto at **Appendix "B"**. The APA was first served on the service list in this CCAA proceeding on August 21, 2026. The Purchaser is an affiliate of HPS Investment Partners, LLC, which is itself a subsidiary of BlackRock. The material terms of the APA are as follows:[10]

(a) **Parties**: CFFI as vendor and New Tide Capital LP as purchaser.

(b) **Purchase Price**: The purchase price for the Purchased Assets is the value of the Assumed Liabilities.

(c) **Purchased Assets**: The Purchased Assets include all of CFFI's right, title and interest in and to the following:

Purchased Asset	Description
Transferred Cash	All cash and cash equivalents held by CFFI as of immediately prior to Closing, less the Closing Cash Amount.

[9] Capitalized terms used in this section that are not otherwise defined herein have the meaning given to them in the APA.
[10] This summary is provided for illustrative purposes only. Reference should be made to the APA for the complete terms of the Transaction.

Purchased Asset	Description
Transferred Equity Interests	All equity securities or other ownership interests held by CFFI in respect of the following: • BIOX Holdings LLC; • BIOX USA Limited; • MARA Renewables Corporation; • CFFI UK Ventures (Barbados) Limited; • CFFI USA Holdings Inc.; • Cormorant Utility Services Limited; • Horizon Maritime Offshore A/S; • Horizon Maritime Services Ltd.; • Northern Private Capital GP 1 Ltd., Northern Private Capital Ltd., Northern Private Capital Holdings LP, Northern Private Capital Fund I LP and Northern Private Capital Holdings GP Ltd.; • OpenScreen Holdings Inc.; • Skinfix Inc.; • Valent Low-Carbon Technologies Inc.; • World Energy GH2 Inc.; • Boomerswork Employment Services Inc.; • DeNova Inc.; • Enlighten Innovations Inc.; • Graphite Innovation and Technologies Inc.; • Metric Partners Limited Partnership; • Sandpiper Ventures Fund Limited Partnership; • CFFI NPCLP Holdings Inc.; • CFFI NPCSP Holdings Inc.; • CFFI MPLP Holdings Inc.; and • CFFI SPVFLP Holdings Inc.
Transferred Receivables	All amounts owing to CFFI from any person as of the Closing, including intercompany receivables, shareholder loans and prepaid expenses and deposits.
Transferred Tangible Property	All tangible personal property owned or held by CFFI as of the Closing, including furniture, fixtures, equipment, artwork and other physical assets. The treatment of artwork is further discussed in paragraph 80.
CFFI Insurance Policies	Insurance policies, including any directors' and officers' liability policies, general liability policies, property insurance, and any other insurance coverage maintained by or for the benefit of CFFI, to the extent assignable, or the cash surrender amount therefrom, as applicable.
Assigned Contracts	Certain contracts listed in Schedule "A" of the APA, including a real property lease, telecommunications and

Purchased Asset	Description
	communications agreements, office services contracts and records storage agreements.
Other Assets	Any other assets of CFFI as may be elected in writing by the Purchaser prior to the Closing Date not otherwise specifically enumerated.

(d) **Assumed Liabilities**: The Purchaser will assume (i) any Liabilities under the Assigned Contracts and Permitted Encumbrances; (ii) Assumed Employee Liabilities; and (iii) the NPA Indebtedness (being all debt outstanding under the Note Purchase Agreement and all related documentation, which the Monitor estimates to be approximately US$1.12 billion as at March 13, 2026).

(e) **Excluded Assets**: All assets that are not Purchased Assets.

(f) **Excluded Liabilities**: All Claims of and against CFFI that are not Assumed Liabilities.

(g) **Representations and Warranties**: The Purchased Assets are to be sold on an "as is, where is" basis, with limited representations and warranties from CFFI.

(h) **Conditions to Closing**: The mutual conditions to Closing include the issuance of the Approval and Vesting Order and receipt of all required Transaction Regulatory Approvals.

(i) **Non-Assigned Assets**: If at Closing any Purchased Assets cannot be transferred due to, amongst other reasons, any necessary consents, approvals, waivers or modifications not being obtained (such assets are more fully described as "Non-Assigned Assets" in the APA), then the Closing shall proceed and the Purchaser shall satisfy the full amount of the Purchase Price at Closing net of any Non-Assigned Asset Holdback Amounts without the sale, assignment, conveyance, transfer or delivery of such Non-Assigned Assets. Upon any necessary consents, approvals, waivers or modifications for any Non-Assigned Asset having been obtained, CFFI will be deemed to assign, transfer, convey and deliver such Non-Assigned Asset to the Purchaser, and the Purchaser shall be deemed to assume the obligations under such Non-Assigned Asset and the portion of the Assumed Liabilities equal to the Non-Assigned Asset Holdback Amount in respect of such Non-Assigned Asset from and after the date of such assignment and assumption.

The Closing Cash Amount

65. The APA imposes no obligation on the Purchaser to contribute any of its own cash to the Closing or any post-Closing matters. All costs associated with the Closing and post-Closing matters are to be funded from CFFI's existing cash reserves. As a result of this arrangement, the APA permits CFFI to deduct from the Transferred Cash, and not transfer to the Purchaser, the "Closing Cash Amount", which is an amount that includes:

(a) all amounts owing as at the Closing Time to creditors who have provided goods and/or services to CFFI from and after the date of the Initial Order on ordinary trade terms in the ordinary course of business and as required by the Initial Order and/or orders in this CCAA proceeding; and

(b) the "Wind-Up Reserve", which is an amount to be paid to the Monitor and held in trust for the benefit of Persons entitled to be paid the reasonable and documented fees and costs of the Monitor and its professional advisors and the professional advisors of CFFI for services performed prior to and after the Closing Date, relating directly or indirectly to the CCAA Proceeding or the APA, including, without limitation, costs required to wind down and/or dissolve and/or bankrupt CFFI, if applicable.

66. The amount of the Wind-Up Reserve has not yet been determined. The APA includes a placeholder for this amount. The Monitor is working with CFFI and the Purchaser to determine the amount of the Wind-Up Reserve and the Closing Cash Amount more generally. The Monitor expects to address the Wind-Up Reserve in a supplement to this Report.

Treatment of Employees

67. The APA provides that eight employees will be offered employment at the Purchaser or an affiliate of the Purchaser on terms that are substantially similar with respect to their current base salary, title, duties and benefits with CFFI, subject to completion of the Transaction.

Treatment of the Cormorant Shares

68. Quantum and Mr. Paddick previously raised concerns about the treatment of the Cormorant Shares in the SISP, including contractual restrictions on the disposition of the Cormorant Shares under a shareholders' agreement, a securities pledge agreement, and an amended and restated credit agreement.

69. Under the APA, all Transferred Equity Interests in Cormorant constitute Non-Assigned Assets until the earlier of: (a) the Cormorant Indebtedness being fully repaid or refinanced; (b) the Parties receiving written consent to the transfer of such Transferred Equity Interests to the Purchaser from Quantum; and (c) the granting of a Court Order approving the transfer of such Transferred Equity Interests to the Purchaser. This structure preserves Quantum's first-priority security interest in the Cormorant Shares while limiting its recourse to those shares alone, which in the Monitor's view preserves the relevant parties' interests in a fair way and allows a commercial resolution for this process to take place.

70. The Monitor has discussed the Transaction with counsel to Quantum. The Monitor understands that Quantum does not oppose how the Cormorant Shares are treated in the APA or the proposed Approval and Vesting Order. This position is based upon the Monitor confirming that the APA and the proposed Approval and Vesting Order do not limit, alter, waive or otherwise affect any of Quantum's rights to challenge the proposed transfer of the Cormorant Shares and the assignment of the Cormorant SA if a commercial resolution is not reached.

Treatment of the Material Contracts

71. The Purchased Assets include certain Assigned Contracts (as listed in Schedule "A" to the APA), being contracts that the Purchaser has elected to assume. The Assigned Contracts include various Organizational Documents (which are discussed in the following

subsection), a lease agreement, telecommunications and communications agreements, and service contracts. Prior to Closing, CFFI, with the assistance of and in consultation with the Purchaser, will use commercially reasonable efforts to obtain all consents required to assign the Assigned Contracts to the Purchaser. At this time, there does not appear to be a need to seek Court authorization to assign any Assigned Contracts.

72. All liabilities under the Assigned Contracts will be assumed by the Purchaser as Assumed Liabilities. Contracts that are not Assigned Contracts will remain with CFFI and will not be assumed by the Purchaser.

73. Schedule "A" of the APA lists the Second Amended and Restated Shareholders' Agreement (Cormorant Utility Services Limited) dated March 6, 2025 (the "**Cormorant SA**"). The Cormorant Shares constitute Non-Assigned Assets until certain conditions are satisfied, as described in paragraph 69 above. The assignment of the Cormorant SA, in turn, should only be effective when the transfer of the Cormorant Shares closes following satisfaction of one of the conditions in section 5.6(2) of the APA. The APA will be revised to note same in Schedule "A".

Organizational Documents

74. The APA refers to "Organizational Documents", which includes articles or certificate of incorporation, shareholder agreements, partnership agreements, limited partnership agreements, trust agreements, and any similar charter, agreement or document. Most of the Transferred Equity Interests are affected by Organizational Documents that contain provisions such as rights of first refusal, rights of first offer, tag-along rights, repurchase rights in the event of an insolvency, transfer restrictions and change of control restrictions (collectively, the "**Restrictions**"). The proposed Approval and Vesting Order contains relief that waives any and all defaults, rights, or any non-compliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition or obligation, in each case express or implied, in any Organizational Document, contract or other arrangement, directly or indirectly arising out of, or in connection with (a) CFFI's insolvency; (b) the commencement of this CCAA proceeding or proceedings under the *Companies Act*; and (c) the APA and any agreement, document, instrument,

matter or transaction involving CFFI and/or the Purchased Assets arising in connection with or pursuant to any of the foregoing, and/or the consummation of the Transaction or any parts thereof; provided that no party to the APA is excused from its obligations under the APA.

75. The Transferred Equity Interests may be affected by more than one Organizational Document containing Restrictions (e.g., an entity may be subject to Restrictions contained in a unanimous shareholders' agreement as well as its articles of incorporation). Strict compliance with all of the Restrictions affecting each of the Transferred Equity Interests would be a time-consuming and resource-intensive process. Some of the Restrictions impose contractual timelines, which if complied with would significantly draw out the length of this CCAA proceeding and impose significant costs on the estate. Furthermore, certain Restrictions (particularly change of control and transfer restrictions) would make it particularly challenging to sell CFFI's assets without first obtaining numerous discretionary consents. In the absence of relief from the Restrictions, it is unlikely that CFFI could monetize or sell its assets in a timely manner, if at all.

76. The Monitor is advised by HPS that, in the event that the proposed relief from the Restrictions is not granted, HPS would be prepared to proceed with a reverse vesting order transaction on essentially the same economic terms as the Transaction.

77. While the proposed Approval and Vesting Order waives strict compliance with the Restrictions for the purposes of the Transaction, once the Transaction closes, it does not waive the Restrictions on a go-forward basis (i.e., any future transactions involving the Transferred Equity Interests must comply with applicable Restrictions). The Monitor is of the view that this approach appropriately balances the interests of CFFI's creditors and stakeholders generally with those who benefit from the Restrictions.

78. The APA provides that no consent shall be required or shall be sought for the assignment of any Contract that is an Organizational Document (such as a unanimous shareholder agreement) pursuant to which the Purchaser shall be deemed to be a party at Closing following the purchase and transfer of the corresponding Transferred Equity Interests. This "deeming" is a result of the corporate statutes governing the applicable Transferred Equity

Interests deeming a transferee of shares to be a party to the applicable Organizational Document.

79. The Monitor intends to serve notice of this motion on all counterparties to Organizational Documents that may be affected by the transfer of the Purchased Assets. Where shareholders or unitholders of a portfolio entity are unknown, the Monitor intends to request the portfolio entity to provide the motion materials to its equityholders.

Treatment of Artwork

80. The Purchased Assets include all of CFFI's artwork. As reported in the Third Report:

(a) CFFI's books and records show that CFFI has title to approximately 1,281 pieces of artwork;

(b) at certain times in its operations, CFFI did not strictly maintain the distinction between the corporate expenses of CFFI and the personal expenses of Mr. Risley, its ultimate shareholder;

(c) beginning in or around 2024, CFFI engaged in an effort to separate Mr. Risley and his personal entities from CFFI;

(d) in or around 2025, CFFI and Mr. Risley engaged in discussions related to the ownership of certain pieces of CFFI's artwork. These discussions resulted in a general agreement that all artwork purchased prior to July 1, 2004, and certain other artwork gifted to Mr. Risley, would be owned by Mr. Risley personally, and artwork purchased after July 1, 2004, would be owned by CFFI (such agreement, the "**Art Ownership Allocation**").

81. The Monitor understands that the Art Ownership Allocation remains subject to continued negotiations, is not formally documented and may be subject to certain approvals that have not yet been obtained. If the Art Ownership Allocation were to be enforced:

(a) CFFI could maintain title to approximately 610 pieces of artwork; and

(b) Mr. Risley could have title to approximately 669 pieces of artwork (the "**Disputed Art Assets**").

82. Attached hereto at **Appendix "C"** is a list setting out the Disputed Art Assets.

83. The APA only transfers artwork to the Purchaser to the extent that CFFI has title to such artwork. The Purchaser is aware of the Art Ownership Allocation and has been advised by the Monitor that CFFI might not have title to all of the approximately 1,281 pieces of artwork listed in its books and records. To mitigate the risk of a title dispute involving the artwork, the proposed Approval and Vesting Order is without prejudice to Mr. Risley's ability to claim title to any of the Disputed Art Assets, provided that any disputes with respect to same shall be heard by this Court. That said, the Monitor has spoken with Mr. Risley and understands that Mr. Risley does not intend to oppose the transfer of the Disputed Art Assets to the Purchaser.

Regulatory Approval

84. The APA provides that CFFI and the Purchaser are to work together to determine whether any regulatory approvals are required to complete the Transaction. If any regulatory approvals are identified, CFFI and the Purchaser are required to use commercially reasonable efforts to apply for and obtain such approvals as soon as reasonably practicable. CFFI is responsible for paying any filing fees associated with such approvals. Receipt of all required regulatory approvals is a mutual condition to Closing.

85. If at Closing there are any Purchased Assets in respect of which any necessary consents, approvals, waivers or modifications have not been obtained, then the Transaction may nonetheless close while holding back the Non-Assigned Assets. Once the necessary consents, approvals, waivers or modifications for a Non-Assigned Asset are obtained, that Non-Assigned Asset will automatically vest in the Purchaser by delivery of a Non-Assigned Asset Transfer Certificate by the Monitor.

86. At this time, the only regulatory approval that the Monitor expects that the Purchaser will need to obtain is regulatory approval related to the acquisition of the shares of CFFI UK

Ventures (Barbados) Limited. The process to obtain such regulatory approval is expected to take approximately three months.

Transition Services Agreement

87. The APA provides that CFFI and the Purchaser will enter into a Transition Services Agreement at Closing, pursuant to which the Purchaser will provide transition services to CFFI in respect of the management and oversight of any Non-Assigned Assets, on an "as is, where is" basis and without representation or warranty. The Transition Services Agreement will terminate automatically once all Non-Assigned Assets have been assigned, transferred, conveyed and delivered to the Purchaser, or on such other date as CFFI and the Purchaser may agree.

Monitor's Certificates

88. The APA and proposed Approval and Vesting Order contemplate two types of Monitor's certificates:

(a) the "**Monitor's Closing Certificate**", which is to be delivered by the Monitor when all conditions to Closing have been satisfied and/or waived, following which all of CFFI's right, title and interest in and to the Purchased Assets (other than the Non-Assigned Assets) will vest absolutely in the Purchaser free and clear of all claims and encumbrances, other than the Assumed Liabilities and Permitted Encumbrances; and

(b) the "**Non-Assigned Asset Transfer Certificate**", which is to be delivered by the Monitor when any necessary consents, approvals, waivers or modifications for any Non-Assigned Asset have been obtained, at which point CFFI's right, title and interest in and to such Non-Assigned Asset will vest absolutely in the Purchaser free and clear of all claims and encumbrances, other than the Assumed Liabilities and Permitted Encumbrances.

89. The form of Monitor's Closing Certificate and Non-Assigned Asset Transfer Certificate are attached as schedules to the proposed Approval and Vesting Order.

"Related Person" Purchaser

90. Prior to the commencement of the SISP, Quantum, the Canada Revenue Agency, and Mr. Paddick asserted that HPS was a "related party" for the purposes of the CCAA and sought various disclosures in connection with such assertions. Although both CFFI and HPS disputed this characterization, they were willing to have HPS treated as a "related party" under the SISP for the limited purpose of subsection 36(4) of the CCAA to avoid further delays and expenses associated with disclosure requests and related Court appearances and challenges. Accordingly, the Monitor has had regard to the factors referred to in subsection 36(4) of the CCAA and is supportive of the sale to the Purchaser notwithstanding the Purchaser's classification as a related person given that:

(a) **good faith efforts were made to sell or otherwise dispose of the assets to persons who are not related to CFFI**. As noted above, the SISP was conducted in a manner that was fair, open, transparent, and appropriate in the circumstances. The Monitor and the Sale Advisor used good faith and professional efforts to canvass a broad group of potential purchasers, and those potential purchasers had the opportunity to submit offers pursuant to the SISP. No potential bidder submitted an NOI by the prescribed deadline; and

(b) **the consideration to be paid by the Purchaser is superior to the consideration that would be received under any other offer made in accordance with the SISP**. The consideration provided under the APA is the highest price achieved pursuant to the Court-approved SISP. In the Monitor's view, the Transaction represents the best available offer for CFFI's business and, having been achieved through a fair, open, and transparent sales process, reflects the fair value of CFFI's business.

Impact on Unsecured Creditors

91. Based on the list of known creditors that was made available to the Monitor as of the CCAA filing date, the aggregate amount owing to unsecured creditors is approximately $368 million. This amount has not been updated or verified by the Monitor in a claims process. It has also not been updated to reflect recent downward revision of the Canada Revenue

Agency's claim, which is discussed in the Affidavit of Brittany Bartlett dated August 25, 2026.

92. The Monitor is of the view that the proposed Transaction is superior to a bankruptcy as it results in the debt owing to the HPS Secured Creditors being paid (or assumed) by the Purchaser. The HPS Secured Creditors would likely experience a shortfall in a bankruptcy scenario.

93. The Transaction does not result in any recovery for unsecured creditors, but unsecured creditors would not see a recovery in a bankruptcy either.

Monitor's Opinion on the Transaction

94. The Monitor supports the Transaction. Based on the results of the SISP, there is no better opportunity for CFFI than the Transaction. The Monitor is of the view that the Transaction is fair and reasonable in the circumstances.

95. CFFI's primary assets are the Equity Investments. The proposed Transaction results in many of the Equity Investments being transferred to the Purchaser. The Monitor expects that the Purchaser will be better positioned than CFFI to support the purchased Equity Investments. The Purchaser is solvent and affiliated with HPS Investment Partners, LLC, which is itself a subsidiary of BlackRock, the world's largest asset manager.

G. ENHANCED MONITOR POWERS

96. Following the Closing, CFFI is expected to have no employees or directors because all employees are expected to transition to the Purchaser, and all directors are expected to resign prior to the Closing Time. In these circumstances, the proposed Enhanced Powers Order—granting the Monitor "super monitor" powers beyond those currently granted under the ARIO—is necessary for CFFI to be effectively administered post-Closing, including to facilitate any dealings with the Non-Assigned Assets, wind down CFFI, and bring this CCAA proceeding to a conclusion.

97. The powers contemplated by the proposed Enhanced Powers Order are broader than the powers granted to the Monitor in the ARIO. These powers are in addition to any powers

under the ARIO or any other order of the Court, the CCAA, and applicable law. They only become effective after the Closing Time, which is triggered by the delivery of the Monitor's Closing Certificate.

98. The powers included in the proposed Enhanced Powers Order authorize and empower, but do not require, the Monitor to, *inter alia*:

(a) exercise any powers which may be properly exercised by a board of directors of CFFI;

(b) exercise, or cause CFFI to exercise any shareholder, partnership, joint venture or other rights which CFFI may have, including the right to elect or to cause the election or removal of any of the directors of CFFI's subsidiaries;

(c) take any and all actions and steps, and execute all documents and writings, on behalf of, and in the name of CFFI to facilitate the performance of any ongoing obligations of CFFI and to carry out the Monitor's duties;

(d) cause CFFI to engage the services of any person as an employee, consultant, appraiser, agent, expert, auditor, accountant, manager, counsel, and such other persons from time to time and on whatever basis, including on a temporary basis, all under the supervision and direction of the Monitor and on the terms as agreed with the Monitor;

(e) act as an authorized representative of CFFI in respect of dealings with any taxing, regulatory or governmental authority, including the Canada Revenue Agency, and consult with such authority, or cause CFFI to consult with such authority, with respect to any issues arising in respect of this CCAA Proceeding;

(f) sign documentation or take other steps as necessary to cause or implement the dissolution or winding-up of CFFI; and

(g) assign CFFI, or cause CFFI to be assigned, into bankruptcy and to take any steps incidental thereto, and FTI is authorized and empowered, but not obligated, to act as the licensed insolvency trustee in bankruptcy of CFFI.

99. The proposed Enhanced Powers Order affords the Monitor protections with respect to carrying out its expanded powers and duties, including in connection with certain employee-related liabilities. The proposed Enhanced Powers Order explicitly states that the Monitor is not and shall not be deemed to be a director, officer, or employee of CFFI.

100. With respect to the Non-Assigned Assets, CFFI will benefit from the Transition Services Agreement whereby the Purchaser will provide transition services in respect of the management and oversight of any Non-Assigned Assets. The Monitor expects that the Transition Services Agreement will result in the Monitor needing to provide only limited operational support to the Non-Assigned Assets.

101. Given the circumstances, the Monitor is of the view that it is best positioned to supervise and administer CFFI's post-Closing estate and wind-down the business. The proposed expansion of its powers is appropriate due to, *inter alia*:

(a) following the Closing Time, CFFI is not expected to have any employees or directors; and

(b) without the proposed expansion of the Monitor's powers, no party will have the necessary authority or capacity to administer CFFI's estate or its wind-down, nor ultimately advance this CCAA proceeding towards termination.

H. TOLLING PROVISION

102. Counsel to the Monitor has been in communication with counsel for the plaintiffs in the class action before the Ontario Superior Court of Justice styled *Yoon et al. v. MDA Space Ltd. et al.*, bearing Court File No. CV-25-00753677-00CP (the "**Class Action**"). The Class Action arises from the alleged insider trading of shares of MDA Space Ltd. ("**MDA**"). The Class Action alleges that while Mr. John Risley, the former principal of CFFI, was also a director of MDA, an account in the name of CFFI sold a large number of shares shortly before the price of MDA's shares dropped.

103. The Class Action does not, at present, name CFFI as a defendant, and there are obstacles to naming CFFI as a defendant given the CCAA stay of proceedings. The plaintiffs in the

Class Action want to put a tolling arrangement in place in case it becomes appropriate, at some later date, to include CFFI (or any responsive insurance policy held by CFFI) in the Class Action.

104. The proposed Stay Extension Order includes language tolling any applicable limitations period in respect of the Class Action. The Monitor supports the tolling language since it preserves the *status quo* situation.

I. PAYMENT OF PRE-FILING HST AMOUNTS

105. CFFI is seeking approval to pay HST and any interest accrued thereon for the period March 1, 2026, to March 13, 2026. This would represent payment of a pre-CCAA filing date liability. The HST assessed for this period is $23,915.42 plus any interest that has accrued.

106. The Monitor has reviewed the quantum of the proposed HST payment and considers it to be reasonable, particularly as the amount sought is not significant relative to the size of CFFI's business. HPS is the only creditor prejudiced by payment of the HST, and the Monitor understands that HPS consents to payment of this amount.

J. RECEIPTS AND DISBURSEMENTS FOR THE NINE-WEEK PERIOD ENDED JULY 31, 2026

107. Forecast amounts referenced in this section refer to the amounts forecast in the Cash Flow Forecast filed as Appendix "C" to the Monitor's Fourth Report.

108. In the nine-week period ended July 31, 2026 (the "**Review Period**") CFFI's actual negative cash flows from operations were approximately $656,000, compared to a forecast negative net cash flow of approximately $867,000, representing a positive variance of approximately $210,000 as summarized below:

Nine Weeks Ended July 31, 2026	Actual	Forecast	Variance $	Variance %
($CAD in Thousands)				
Receipts	$ 44	$ 5	$ 40	884%
Operating Disbursements				
Payroll and benefits	$ (424)	$ (479)	$ 55	11%
Insurance	(140)	(140)	(0)	0%
Professional fees	(76)	(105)	29	28%
Office and other corporate costs	(49)	(135)	86	64%
Rent and utilities	(11)	(11)	0	4%
Operating Disbursements	$ (701)	$ (871)	$ 171	20%
Net Cash From Operations	**$ (656)**	**$ (867)**	**$ 210**	**24%**
Restructuring Disbursements				
Restructuring legal counsel	$ (538)	$ (2,137)	$ 1,599	75%
Monitor and its legal counsel	(1,064)	$ (1,751)	687	39%
Other restructuring costs	(37)	$ (37)	0	0%
Net Cash Flows	**$ (2,295)**	**$ (4,791)**	**$ 2,496**	**52%**
Cash				
Beginning Cash	$ 9,545	$ 9,545	-	0%
Net Receipts/(Disbursements)	(2,295)	(4,791)	2,496	52%
Gain / (Loss) on FX differences	(2)	-	(2)	100%
Ending Balance	**$ 7,248**	**$ 4,754**	**$ 2,495**	**52%**

109. Explanations for key variances are as follows:

(a) positive variance in Receipts of approximately $40,000 during the Review Period is primarily driven by unbudgeted interest, refunds and recoveries;

(b) positive variance in Payroll of approximately $55,000 during the Review Period is driven by lower-than-budgeted payroll costs, corporate travel and employee expenses;

(c) positive variance in operating Professional Fees of approximately $29,000 during the Review Period is related to lower-than-budgeted operating professional fees and is anticipated to be a permanent difference;

(d) positive variance in Office and Corporate costs of approximately $86,000 is primarily related to: (i) investee capital calls being approximately $42,700 lower-than-budgeted, which is anticipated to be a timing difference; and (ii) a budgeted sales tax remittance of $30,000 related to the pre-filing period that remains subject to Court approval;

(e) positive variance in Restructuring Disbursements of approximately $2.5 million during the Review Period is anticipated to be a timing difference; and

(f) CFFI transacts in multiple currencies including US dollars, Australian dollars, Saudi riyals, euros and British pounds. The foreign exchange gains and losses represent the revaluation of foreign currency holdings at the last day of the Review Period, using the Bank of Canada's foreign exchange rates.

K. EXTENSION TO THE STAY OF PROCEEDINGS

110. The ARIO provides that the Stay Period expires on September 18, 2026. CFFI is seeking to extend the Stay Period up to and including December 18, 2026.

The Non-Filing Affiliates

111. The order sought by CFFI continues to extend the Stay Period to the Non-Filing Affiliates on a limited basis so that none can be held in default and no enforcement action can be taken by reason of CFFI's CCAA proceeding and related matters.

112. The list of Non-Filing Affiliates originally included Cormorant and some of its subsidiaries. The Cormorant Credit Agreement provides that CFFI's insolvency constitutes an "Event of Default". Upon the occurrence and during the continuation of an Event of Default (and in particular, an insolvency Event of Default), the amount owing under the Cormorant Credit Agreement becomes immediately due and payable.

113. On April 20, 2026, counsel for Mr. Paddick wrote to counsel for CFFI to request that Cormorant be removed from the definition of Non-Filing Affiliates. CFFI did not accede to this request. The Monitor understands that there are concerns that Cormorant and its subsidiaries are prejudiced as a result of being included in the list of Non-Filing Affiliates.

114. At the SISP Approval Motion, CFFI advised the Court of an agreement in principle regarding the terms for removing Cormorant and some of its subsidiaries from the list of Non-Filing Affiliates. That agreement was put in a letter sent by counsel for Quantum to CFFI dated July 7, 2026 (the "**Quantum Stay Letter**"). The Quantum Stay Letter provides certain assurances and confirmation on behalf of Quantum as regards the stay of

proceedings and Quantum's course of conduct if Cormorant and some of its subsidiaries are removed from the list of Non-Filing Affiliates. A copy of the Quantum Stay Letter is attached hereto as **Appendix "D"**.

115. In reliance on Quantum's assurances as set out in the Quantum Stay Letter, the proposed Stay Extension Order removes Cormorant and some of its subsidiaries from the list of Non-Filing Affiliates.

116. The Monitor supports the removal of Cormorant and some of its subsidiaries from the list of Non-Filing Affiliates on the basis of the Quantum Stay Letter. The Monitor considers the assurances in the Quantum Stay Letter sufficient to protect CFFI's interests (and in particular, protect the value of CFFI's investment in Cormorant), while alleviating some of the purported prejudice that is borne by Cormorant as a result of being subject to the Non-Filing Affiliate stay of proceedings.

117. The Monitor continues to support the inclusion of the Non-Filing Affiliates (which list now proposes to exclude Cormorant and some of its subsidiaries) in the stay of proceedings as enforcement actions against the Non-Filing Affiliates could lead to the immediate loss of value to CFFI and undermine its restructuring process.

The Monitor's Comments on the Stay Extension

118. The Monitor has not attached a cash-flow projection to this Report. This is because the cash-flow projection is dependent on, amongst other things, the amount of the Wind-Up Reserve, which as discussed in paragraph 66 has not yet been determined. The Monitor expects to serve a supplemental report addressing the Wind-Up Reserve and attaching the cash-flow projection. The Monitor anticipates that the cash flow projection will show that CFFI is forecast to have sufficient liquidity to fund its obligations and the costs of the CCAA proceeding through to the end of the Stay Period.

119. The Monitor recommends that the Stay Period be extended to and including December 18, 2026, for the following reasons, *inter alia*:

(a) the Monitor does not believe that any creditor will be materially prejudiced by the length of the Stay Period;

(b) CFFI has acted and continues to act in good faith and with due diligence to advance its restructuring process, and is expected to continue to do so during the CCAA proceeding;

(c) extending the Stay Period up to and including December 18, 2026, will allow CFFI to:

    (i) subject to this Court's approval, implement the Transaction; and

    (ii) assess further relief and next steps;

(d) the HPS Secured Creditors, as CFFI's primary secured creditor, are supportive of the length of the Stay Period; and

(e) as of the date of this Report, the Monitor is not aware of any party opposed to the Stay Period.

120. Without the benefit of the Stay Period, CFFI's creditors may take enforcement steps that could impact CFFI's enterprise value and going-concern operations.

L. APPROVAL OF THE MONITOR'S FEES AND ACTIVITIES

121. Pursuant to the Initial Order, the Monitor and its legal counsel are entitled to be paid their reasonable fees and disbursements, in each case at their standard rates and charges, as part of the costs of these CCAA proceedings, and the Monitor and its legal counsel are required to pass their accounts from time to time for this purpose.

122. The Monitor seeks the approval of: (a) the fees and disbursements of the Monitor for the period from March 4, 2026 to July 31, 2026 in the amount of $1,842,960.03, inclusive of disbursements and applicable taxes, as set out in the fee affidavit of Mr. Jeffrey Rosenberg affirmed August 25, 2026, attached hereto as **Appendix "E"**; and (b) the fees and disbursements of one of the Monitor's legal counsel, Stikeman Elliott, for the period from March 6, 2026 to July 31, 2026 in the amount of $899,379.03, inclusive of disbursements

and applicable taxes, as set out in the fee affidavit of Maria Konyukhova affirmed August 25, 2026 attached hereto as **Appendix "F"**.

123. The Court has not previously approved the fees or disbursements of the Monitor or Stikeman Elliott.

124. In the course of this CCAA proceeding, the Monitor has retained legal counsel other than and in addition to Stikeman Elliott. The accounts of other legal counsel are not being passed at this time and will instead be passed at a later date.

125. The Monitor also seeks approval of the activities and conduct of the Monitor as described in the Monitor's Reports filed in these CCAA proceedings. This Court has not previously approved the activities and conduct of the Monitor.

126. It is the Monitor's view that the fees and disbursements described above are reasonable and appropriate in the circumstances, having regard to the scope, complexity, and duration of these CCAA proceedings, and have been validly incurred in accordance with the provisions of the Initial Order.

127. Accordingly, the Monitor recommends that this Court approve the fees and disbursements of the Monitor and Stikeman Elliott, and the activities and conduct of the Monitor as described in its Reports, as set out above.

M. THE MONITOR'S ACTIVITIES

128. In addition to the activities listed above, the Monitor has also undertaken the following activities since the SISP Approval Motion:

(a) managed the service list for this CCAA proceeding;

(b) maintained the Monitor's Webpage;

(c) engaged in discussions with CFFI, its legal counsel, and its directors and Management regarding issues related to CFFI's operations, finances, strategy and restructuring efforts;

(d) engaged in discussions with counsel for various stakeholders including the HPS Secured Creditors, Quantum, Cormorant, and the Canada Revenue Agency;

(e) operated and monitored telephone hotlines and email accounts for stakeholder enquiries;

(f) reviewed CFFI's proposed disbursements and engaged in discussions with CFFI regarding same;

(g) assisted CFFI with preparing the cash flow forecast that will be appended to a supplement to this Report;

(h) reviewed CFFI's budget to actual variances and engaged in discussions with CFFI regarding same;

(i) prepared this Report; and

(j) engaged with the Monitor's legal counsel, including in connection with the foregoing activities.

N. CONCLUSION

129. Based on the foregoing, the Monitor respectfully recommends that this Court grant the relief set out in paragraph 11 above.

All of which is respectfully submitted this 25th day of August, 2026.

FTI Consulting Canada Inc.
solely in its capacity as Monitor of CFFI Ventures Inc. and not in its personal or corporate capacity

Jeffrey Rosenberg
Senior Managing Director

APPENDIX "A"

[ATTACHED]

Direct and Indirect Interests held by
CFFI Ventures Inc.
Subject to Further Review and Investigation

Name	Direct / Indirect Interest	Direct Equity Interest[11]	Non-Filing Affiliate[12]	Transferred Equity Interest[13]	HPS Guarantor [14]
Aspire Food Group Limited[15]	Direct	Unknown			
BIOX Holdings, LLC	Direct	100%	●	●	●
BIOX USA Limited	Direct	100%	●	●	●
AltAir Paramount, LLC	Indirect				
Inset IQ, LLC	Indirect				
Par49 Holdings, LLC	Indirect		●		
Par49 Management, LLC	Indirect				
Paramount Pipeline, LLC	Indirect				
WMG Services, LLC	Indirect				
World Asset Management, LLC	Indirect				
World Energy Canadian Holdings, Inc.	Indirect				
World Energy Clean Fuels, LLC	Indirect				
World Energy Elk Grove, LLC	Indirect				
World Energy Estill, LLC	Indirect				
World Energy Harrisburg, LLC	Indirect				
World Energy Holdings, LLC	Indirect		●		
World Energy Houston, LLC	Indirect				
World Energy Los Angeles, LLC	Indirect				
World Energy Mojave, LLC	Indirect				
World Energy Natchez, LLC	Indirect				
World Energy Net Zero Services, LLC	Indirect				
World Energy Rome, LLC	Indirect				
World Energy Sustainable Products, LLC	Indirect		●		
World Energy, LLC	Indirect		●		
World Management Group, LLC	Indirect				

[11] Equity interests shown are based on the issued and outstanding shares and not on a fully diluted basis.
[12] This column flags whether an entity is considered a "Non-Filing Affiliate" for the purposes of the ARIO. If an entity is a Non-Filing Affiliate, then it benefits from a limited stay of proceedings under the ARIO.
[13] This column flags whether an entity is considered a "Transferred Equity Interest" under the *Companies Act* Plan.
[14] This column flags whether an entity has guaranteed debt owing under the Note Purchase Agreement.
[15] Equity interest unclear. Aspire Food Group Limited was made the subject of a receivership order on May 6, 2025.

Name	Direct / Indirect Interest	Direct Equity Interest[11]	Non-Filing Affiliate[12]	Transferred Equity Interest[13]	HPS Guarantor [14]
Boomerswork Employment Services Inc.	Direct	2.70%	●	●	
CFFI MPLP Holdings Inc.[16]	Direct	100%		●	
CFFI NPCLP Holdings Inc.[17]	Direct	100%		●	
CFFI NPCSP Holdings Inc.[18]	Direct	100%		●	
CFFI SPVFLP Holdings Inc.[19]	Direct	100%		●	
CFFI UK Ventures (Barbados) Ltd.	Direct	100%	●	●	●
CB Growth Holdings Limited	Indirect				
ClearBank Europe B.V.	Indirect				
ClearBank Group Holdings Limited	Indirect				
ClearBank Limited	Indirect				
RTGS Global Inc. (USA)	Indirect				
RTGS Global Ltd. (UK)	Indirect				
RTGS Group Ltd.	Indirect				
RTGS Limited (Jersey)	Indirect				
RTGS Technologies Ltd. (UK)	Indirect				
CFFI USA Holdings Inc.	Direct	100%	●	●	
Cormorant Utility Services Limited	Direct	52.2%	●	●	
Cormorant Infinity Power Solutions Limited	Indirect		●		
Cormorant Utilities Development Corp. Ltd.	Indirect		●		
Cormorant-ECS Inc.	Indirect		●		
Energio Power Solutions Inc.	Indirect		●		
Eptcon Bondco Inc.	Indirect		●		
Eptcon Canpower Inc.	Indirect		●		
Eptcon Ltd.	Indirect		●		
Eptcon USA II Inc.	Indirect		●		
Pouvoir Nord Inc.	Indirect		●		
PowerTel Utilities Contractors Limited	Indirect		●		
Powertraxx Vehicles Inc.	Indirect		●		

[16] Assetless entity formed for the purposes of implementing the *Companies Act* Plan.
[17] Assetless entity formed for the purposes of implementing the *Companies Act* Plan.
[18] Assetless entity formed for the purposes of implementing the *Companies Act* Plan.
[19] Assetless entity formed for the purposes of implementing the *Companies Act* Plan.

Name	Direct / Indirect Interest	Direct Equity Interest[11]	Non-Filing Affiliate[12]	Transferred Equity Interest[13]	HPS Guarantor [14]
CVI Capital Investments (Barbados) Inc.	Direct	100%	●		
DeNova Inc.	Direct	1.95%	●	●	
Enlighten Innovations Inc.	Direct	0.82%	●	●	
FP Acquisition Holdings LLC	Direct	100%	●		●
FP Resources Holdings LP	Direct	98.6%	●		●
FP Resources USA Inc.	Indirect	100%	●		●
FPR Financial Corporation	Indirect	100%	●		●
FPR Global LLC	Indirect				●
FPR Lending Corporation	Indirect				●
The National Collegiate Funding II, LLC	Indirect				●
GIT Coatings Inc.[20]	Direct	2.156%	●	●	
HealthHub Holdings Inc.	Direct	45.64%			
HealthHub Patient Engagement Solutions Inc.	Indirect				
HealthHub Solutions Inc.	Indirect				
Horizon Maritime Offshore A/S	Direct	100%	●	●	
Horizon Maritime Services Ltd.	Direct	100%	●	●	
Ampelmann Canada Inc.	Indirect		●		
Bourbon Horizon AS	Indirect		●		
Bourbon Horizon Inc.	Indirect		●		
Heiltsuk Horizon Maritime Services LP	Indirect		●		
Heiltsuk Horizon Maritime Services Ltd.	Indirect		●		
Horizon Atlantic Maritime Services Ltd.	Indirect		●		
Horizon Maritime Facility Services Ltd.	Indirect		●		
Horizon Maritime Northern Services Ltd.	Indirect		●		
Horizon Maritime Offshore Ltd.	Indirect		●		
Horizon Pacific Maritime Services Ltd.	Indirect		●		
KOTUG Canada Inc.	Indirect		●		

[20] Previously referenced in some documents as "Graphite Innovation and Technologies Inc." The current name is GIT Coatings Inc.

Name	Direct / Indirect Interest	Direct Equity Interest[11]	Non-Filing Affiliate[12]	Transferred Equity Interest[13]	HPS Guarantor [14]
Miawpukek Horizon Maritime Services LP	Indirect		●		
Miawpukek Horizon Maritime Services Ltd.	Indirect		●		
Ironbound Holdings Limited	Direct	100%	●		
Mara Renewables Corp.	Direct	47.19%	●	●	
Algarithm Ingredients Inc.	Indirect				
Humanativ Limited	Indirect				
Mara Renewables (Asia Pacific) Pte. Limited	Indirect				
Mara Renewables GmbH	Indirect				
Metric Partners Limited Partnership	Direct	100%	●	●	
Northern Private Capital Employee GP Inc.	Direct	50%			
Northern Private Capital Fund I Limited Partnership	Direct	20%	●	●	
Northern Private Capital GP I Ltd.	Direct	50%	●	●	
Northern Private Capital Ltd.	Direct	50%	●	●	
Northern Private Capital Holdings Limited Partnership	Direct	50%	●	●	
Northern Private Capital Holdings GP Ltd.	Direct	50%	●	●	
OpenScreen Holdings Inc.	Direct	50%	●	●	
OpenScreen Inc.	Indirect	10.8%			
Sandpiper Ventures Fund Limited Partnership	Direct	1.2%	●	●	
Skinfix Inc.	Direct	32.3%	●	●	
Tracking Ventures Limited	Direct	100%	●		
Valent Low-Carbon Technologies Inc.	Direct	26.2%	●	●	
World Energy GH2 Inc.	Direct	30%		●	
91558 Newfoundland and Labrador Inc.	Indirect				
Port Harmon Authority Ltd.	Indirect				
Port of Stephenville Holdings Ltd.	Indirect				
Vinking Industrial Inc.	Indirect				
Vinking Marine Enterprises Inc.	Indirect				
WEGH2 GP Inc.	Indirect				

Name	Direct / Indirect Interest	Direct Equity Interest[11]	Non-Filing Affiliate[12]	Transferred Equity Interest[13]	HPS Guarantor [14]
WEGH2 Holdings Inc.	Indirect				
World Energy GH2 Limited Partnership	Indirect				

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APPENDIX "B"

[ATTACHED]

NEW TIDE CAPITAL LP

AS THE PURCHASER

- AND -

CFFI VENTURES INC.

AS THE VENDOR

ASSET PURCHASE AGREEMENT

DATED AUGUST 21, 2026

TABLE OF CONTENTS

ASSET PURCHASE AGREEMENT

THIS AGREEMENT is made as of August 21, 2026:

BETWEEN:

CFFI VENTURES INC. (the "**Vendor**")

- and -

NEW TIDE CAPITAL LP (the "**Purchaser**")

WHEREAS:

A. On March 13, 2026, the Supreme Court of Nova Scotia (the "**Court**") made an Order (as amended and restated on March 23, 2026 and as otherwise amended, restated and/or supplemented from time to time, the "**Initial Order**") under the *Companies' Creditors Arrangement Act* (Canada), as amended (the "**CCAA**") in respect of the Vendor (the proceedings commenced pursuant to the Initial Order, the "**CCAA Proceedings**").

B. The Court made an order on June 30, 2026 (the "**SISP Order**") approving a sale and investment solicitation process (the "**SISP**") to be conducted by FTI Consulting Canada Inc., in its capacity as Monitor, with the assistance of FTI Capital Advisors – Canada ULC.

C. Pursuant to the SISP, the Transaction has been determined to be the Successful Bid (as defined in the SISP), and the Parties desire to consummate the Transaction on the terms and subject to the conditions contained in this Agreement.

NOW THEREFORE in consideration of the covenants and mutual promises set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions.

In this Agreement:

"**Action**" means any claim, counterclaim, application, action, suit, cause of action, Order, charge, indictment, prosecution, demand, complaint, grievance, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at Law or in equity and by or before a Governmental Entity.

"**Affiliate**" means, with respect to any Person, any other Person who directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term "**control**" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and the terms "**controlled**" and "**controlling**" have meanings correlative thereto.

"**Agreement**" means this Asset Purchase Agreement, including the preamble and the Recitals, and all the Schedules attached hereto, as they may be amended, restated or supplemented from time to time in accordance with the terms hereof.

"**Applicable Law**" means, with respect to any Person, property, transaction, event or other matter, any law, statute, order, decree, consent decree, judgment, rule, regulation, ordinance or other pronouncement having the effect of law whether in Canada, the United States or any other country, or any domestic or foreign state, county, province, city or other political subdivision or of any Governmental Entity ("**Law**"), in each case relating or applicable to such Person, property, transaction, event or other matter and also includes, where appropriate, any interpretation of Law (or any part thereof) by any Person having jurisdiction over it, or charged with its administration or interpretation.

"**Approval and Vesting Order**" means an Order of the Court to be issued in the CCAA Proceedings, among other things, approving this Agreement and the Transaction, and vesting in the Purchaser all of the Vendor's right, title and interest in and to the Purchased Assets free and clear of all Encumbrances (other than Permitted Encumbrances), in the form of **Schedule "F"** attached hereto with such changes in form and substance as are acceptable to the Vendor, the Purchaser and the Monitor, each acting reasonably.

"**Assigned Contracts**" means all Contracts listed on **Schedule "A"** attached hereto, as such Schedule may be amended, supplemented or restated by the Purchaser with the consent of the Monitor no less than five Business Days prior to the Closing.

"**Assignment Order**" means an Order of the Court to be sought in the CCAA Proceedings pursuant to section 11.3 of the CCAA assigning to the Purchaser, the Vendor's right, benefit and interest in and to any of the Assigned Contracts for which any necessary consent to assign has not been obtained, in the form of the applicable relief contemplated in **Schedule "F"** attached hereto, with such changes in form and substance as are acceptable to the Purchaser and the Monitor, each acting reasonably.

"**Assumed Employee Liabilities**" means such liabilities of the Vendor to current or former employees of the Vendor as the Purchaser may elect no less than ten Business Days prior to the Closing, with the consent of the Monitor.

"**Assumed Liabilities**" has the meaning set forth in Section 2.2.

"**Books and Records**" means all books, records, files, papers, books of account and other financial data related to the Purchased Assets and Assumed Liabilities in the possession, custody or control of the Vendor, including Tax Returns, personnel, employment and other records, and all records, data and information stored electronically, digitally or on computer-related media.

"**Business**" means the business and operations carried on by the Vendor as at the date of this Agreement and as at the date of Closing.

"**Business Day**" means any day, other than a Saturday or a Sunday or civic holiday, on which commercial banks are generally open for business in Halifax, Nova Scotia.

"**CCAA**" has the meaning set out in the Recitals.

"**CCAA Proceedings**" has the meaning set out in the Recitals.

"**CVI**" means CVI Holdings Inc., the shareholder of all of the issued and outstanding shares of the Vendor.

"**Claims**" means any right or claim of any Person that may be asserted or made in whole or in part against the applicable Persons, or any of them, in any capacity, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, whether at law or in equity, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, any legal, statutory, equitable or fiduciary duty) or by reason of any equity interest, 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), and together with any security enforcement costs or legal costs associated with any such claim, and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, by guarantee, warranty, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature, including any claim made or asserted against the applicable Persons, or any of them, through any affiliate, subsidiary, associated or related Person, or any right or ability of any Person to advance a claim for an accounting, reconciliation, contribution, indemnity, restitution or otherwise with respect to any matter, grievance, action (including any class action or proceeding before an administrative or regulatory tribunal), cause or chose in action, whether existing at present or commenced in the future.

"**Closing**" means the completion of the Transaction in accordance with the provisions of this Agreement.

"**Closing Date**" means the date on which Closing occurs.

"**Closing Deliverables**" means all contracts, agreements, certificates and instruments required by this Agreement to be delivered at or before the Closing in order to effect the Transaction.

"**Closing Cash Amount**" has the meaning set out in Section 7.2(5).

"**Closing Time**" means the time on the Closing Date at which Closing occurs, as evidenced by the Monitor's Certificate.

"**Conditions Certificates**" has the meaning set out in Section 8.4.

"**Contracts**" means all contracts, agreements, deeds, licences, leases, obligations, commitments, promises, undertakings, engagements, understandings and arrangements to which the Vendor is a party to or by which the Vendor is bound or under which the Vendor has, or will have at Closing, any right or liability or contingent right or liability (in each case, whether written or oral, express or implied).

"**Cormorant**" means Cormorant Utility Services Limited.

"**Cormorant Indebtedness**" means the indebtedness of Cormorant under the Amended and Restated Credit Agreement dated March 28, 2025 among Cormorant (as borrower) and SFPC Quantum LP (as both lender and agent) (as amended, restated, amended and restated or otherwise modified from time to time).

"**Court**" has the meaning set out in the Recitals.

"**Encumbrance**" means any lien, mortgage, hypothec, pledge, security instrument, prior claim, title charges which are liens, claims against title, conditional or installment sale agreement, restriction on transfer, call option, right of first refusal or first offer, easement, servitude, security interest, charge, right-of-way, encroachment or other encumbrance of any nature, whether voluntarily incurred or arising by operation of Law.

"**Equity Interests**" has the meaning set out in **<u>Schedule "C"</u>** attached hereto.

"**Excluded Assets**" means all assets that are not Purchased Assets.

"**Excluded Contracts**" means all Contracts that are not Assigned Contracts.

"**Excluded Liabilities**" means all Claims of or against the Vendor that are not Assumed Liabilities.

"**Governmental Entity**" means any government, regulatory authority, governmental department, agency, commission, bureau, official, minister, Crown corporation, court, board, tribunal or dispute settlement panel or other law, rule or regulation-making organization or entity: (a) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them, or (b) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power.

"**GST/HST**" means all goods and services tax and harmonized sales tax imposed under Part IX of the *Excise Tax Act* (Canada).

"**HPS**" means HPS Investment Partners LLC, solely in its capacity as agent and lead arranger under the Note Purchase Agreement.

"**HPS Secured Creditors**" means MP III Offshore Master Lux, L.P., Mezzanine Partners III, L.P., AP Mezzanine Partners III L.P. and any other Person that becomes a "Purchaser" under the Note Purchase Agreement.

"**Initial Order**" has the meaning set out in the Recitals.

"**Interim Period**" means the period from the date of this Agreement until the earlier of: (a) the Closing Time; and (b) the termination of this Agreement in accordance with Article 9.

"**ITA**" means the *Income Tax Act*, R.S.C., 1985, c. 1 (5th Supplement).

"**Law**" has the meaning set out in the definition of "**Applicable Law**".

"**Liability**" means, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

"**Monitor**" means FTI Consulting Canada Inc. in its capacity as monitor of the Vendor in the CCAA Proceedings.

"**Monitor Released Parties**" has the meaning set out in Section 5.7.

"**Monitor's Certificate**" means the certificate, substantially in the form attached as Schedule "A" to the Approval and Vesting Order, to be delivered by the Monitor in accordance with the Approval and Vesting Order, and thereafter filed by the Monitor with the Court.

"**Non-Assigned Asset**" has the meaning set out in Section 5.6.

"**Non-Assigned Asset Holdback Amount**" means, in respect of each Non-Assigned Asset, the portion of the Assumed Liabilities allocated to such Non-Assigned Asset pursuant to Schedule "C" attached hereto, which amount shall remain with the Vendor and not be assumed by the Purchaser until such Non-Assigned Asset is assigned, transferred, conveyed and delivered to the Purchaser in accordance with Section 5.6.

"**Non-Assigned Asset Transfer Certificate**" means, in the case of each Non-Assigned Asset, the certificate, substantially in the form attached as Schedule "B" to the Approval and Vesting Order, to be delivered by the Monitor in accordance with the Approval and Vesting Order, and thereafter filed by the Monitor with the Court.

"**Note Purchase Agreement**" means the Second Amended and Restated Note Purchase and Guarantee Agreement dated April 25, 2019 by and among, *inter alia*, HPS, the HPS Secured Creditors and the Vendor, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"**Note Purchase Agreement Debt Documents**" means the Note Purchase Agreement and all related documentation, including, without limitation, all guarantee and security documentation, related to the foregoing.

"**NPA Indebtedness**" means all debt outstanding under the Note Purchase Agreement Debt Documents.

"**Order**" means any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Entity.

"**Organizational Documents**" means: (a) in respect of a body corporate, any articles or certificate of incorporation, amalgamation or continuance and by-laws of a body corporate, or equivalent foundational documents, and any shareholder agreement related to equity interests in the body corporate; (b) in respect of a partnership, any partnership agreement and filings required by applicable Laws to establish the partnership; (c) in respect of a limited partnership, any limited partnership agreement and filings required by applicable Laws to establish the partnership as a limited partnership; (d) in respect of a trust, any trust agreement governing the trust; (e) any similar charter, agreement or document adopted or filed in connection with the creation, formation or initial organization of the Person; and (f) any amendment to or restatement of any of the foregoing.

"**Party**" means a party to this Agreement and any reference to a Party includes its successors and permitted assigns and "**Parties**" means more than one of them.

"**Permitted Encumbrances**" means the Encumbrances related to the Purchased Assets that secure the Assumed Liabilities listed and described in **<u>Schedule "G"</u>** attached hereto.

"**Person**" includes any individual, firm, partnership, joint venture, venture capital fund, association, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate (including a limited liability company and an unlimited liability company), corporation, unincorporated association or organization, Governmental Entity, syndicate or other entity, whether or not having legal status.

"**Purchase Price**" has the meaning set out in Section 3.1.

"**Purchased Assets**" means the Books and Records and those assets, properties, undertakings and rights set forth on **<u>Schedule "B"</u>** attached hereto, as such Schedule may be amended, supplemented or restated by the Purchaser with the consent of the Monitor no less than five Business Days prior to the Closing, and in each case, shall not include the Excluded Assets.

"**Purchaser**" has the meaning set out in the preamble hereto, and includes any successor or permitted assignee thereof.

"**Purchaser Released Parties**" has the meaning set out in Section 5.7.

"**Regulatory Approval**" means any authorization, approval, consent, concession, exemption, licence, lease, grant, permit, franchise, right, privilege or no-action letter from any Governmental Entity having jurisdiction with respect to any specified Person, property, transaction or event, or with respect to any of such Person's property or business and affairs.

"**Release and Discharge Agreement**" means the agreement entered into prior to Closing by and among, *inter alia*, HPS, the HPS Secured Creditors, CVI, the Purchaser and the Vendor, as amended, restated, amended and restated, supplemented or otherwise modified from time to time pursuant to which HPS and the HPS Secured Creditors confirm, acknowledge and agree to the release of CVI and Vendor from any and all obligations to HPS and the HPS Secured Creditors in respect of the NPA Indebtedness subject to the terms thereof, and release any security interest in or rights in respect of the shares of the Vendor and the Excluded Assets.

"**Released Claims**" means all Claims and Orders, contingent or otherwise, whether liquidated or unliquidated, matured or unmatured, disputed or undisputed, contractual, legal or equitable, including loss of value, professional fees, including "claims" as defined in the CCAA and including fees and disbursements of legal counsel on a full indemnity basis, and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing.

"**Representative**" when used with respect to a Person means each director, officer, employee, consultant, subcontractor, financial adviser, legal counsel, accountant and other agent, advisor or representative of that Person.

"**Secured Obligations**" has the meaning ascribed to that term in the Security Agreement.

"**Security Agreement**" means the Amended and Restated Pledge and Security Agreement dated April 25, 2019 by and among, *inter alia*, HPS, the HPS Secured Creditors and the Vendor, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"**SISP**" has the meaning set out in the Recitals.

"**SISP Order**" has the meaning set out in the Recitals.

"**Tax Returns**" means all returns, reports, declarations, designations, forms, elections, notices, filings, information returns, and statements in respect of Taxes that are filed or required to be filed with any applicable Governmental Entity, including all amendments, schedules, attachments or supplements thereto and whether in tangible or electronic form.

"**Taxes**" or "**Tax**" means, with respect to any Person, all supranational, national, federal, provincial, state, local or other taxes, including income taxes, global minimum taxes, mining taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, property transfer taxes, capital taxes, net worth taxes, production taxes, GST/HST, sales taxes, goods and services taxes, harmonized sales taxes, use taxes, licence taxes, excise taxes, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, governmental pension plan premiums and contributions, social security premiums, workers' compensation premiums, employment/unemployment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add on minimum taxes, customs duties, import and export taxes, countervailing and anti-dumping duties or other taxes of any kind whatsoever imposed or charged by any Governmental Entity and any instalments in respect thereof including amounts or refunds owing in respect of any form of COVID-19 economic support, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties and any liability for the payment of any amounts of the type described in this paragraph as a result any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any Person, whether disputed or not.

"**Transaction**" means, collectively, the transactions contemplated by this Agreement.

"**Transaction Regulatory Approvals**" has the meaning set out in Section 5.5(1).

"**Transferred Equity Interests**" has the meaning set out in Schedule "C" attached hereto.

"**Transition Services Agreement**" has the meaning set out in Section 5.6.

"**Vendor**" has the meaning set out in the preamble hereto.

"**Wind-Up Reserve**" means an amount equal to $[●], to be paid to the Monitor and held in trust by the Monitor for the benefit of Persons entitled to be paid the reasonable and documented fees and costs of the Monitor and its professional advisors and the professional advisors of the Vendor for services performed prior to and after the Closing Date, in each case, relating directly or indirectly to the CCAA Proceedings or this Agreement, including without limitation, costs required to wind down, dissolve and/or bankrupt the Vendor, if applicable.

1.2 Actions on Non-Business Days

If any payment is required to be made or other action (including the giving of notice) is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be considered to have been made or taken in compliance with this Agreement if made or taken on the next succeeding Business Day.

1.3 Currency and Payment Obligations

Except as otherwise expressly provided in this Agreement, all dollar amounts referred to in this Agreement are stated in the lawful currency of Canada. References to "$" are to Canadian dollars. References to "U$" are to U.S. dollars.

1.4 Calculation of Time

In this Agreement, a period of days shall be deemed to begin on the first day after the event which began the period and to end at 5:00 p.m. Atlantic Standard Time on the last day of the period. If any period of time is to expire hereunder on any day that is not a Business Day, the period shall be deemed to expire at 5:00 p.m. Atlantic Standard Time on the next succeeding Business Day.

1.5 Additional Rules of Interpretation

(1) *Consents, Agreements, Approval, Confirmations and Notice to be Written.* Any consent, agreement, approval or confirmations from, or notice to, any party permitted or required

by this Agreement shall be written consent, agreement, approval, confirmation, or notice, and email shall be sufficient.

(2) *Gender and Number.* In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.

(3) *Headings and Table of Contents.* The inclusion in this Agreement of headings of Articles and Sections and the provision of a table of contents are for convenience of reference only and are not intended to be full or precise descriptions of the text to which they refer.

(4) *Section References.* Unless the context requires otherwise, references in this Agreement to Articles, Sections or Schedules are to Articles or Sections of this Agreement, and Schedules to this Agreement.

(5) *Words of Inclusion.* Wherever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation" and the words following "include", "includes" or "including" shall not be considered to set forth an exhaustive list.

(6) *References to this Agreement.* The words "hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions shall be construed as referring to this Agreement in its entirety and not to any particular Section or portion of it.

(7) *Statute References.* Unless otherwise indicated, all references in this Agreement to any statute include the regulations thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith.

(8) *Document References.* All references herein to any agreement (including this Agreement), document or instrument mean such agreement, document or instrument as amended, supplemented, modified, varied, restated or replaced from time to time in accordance with the terms thereof and, unless otherwise specified therein, includes all schedules attached thereto.

1.6 Schedules

The Schedules attached hereto are incorporated in this Agreement by reference and deemed to be a part hereof. Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Schedules and the interpretation provisions set out in this Agreement apply to the Schedules. Unless the context otherwise requires, or a contrary intention appears, references in the

Schedules to a designated Article, Section, or other subdivision refer to the Article, Section, or other subdivision, respectively, of this Agreement.

ARTICLE 2
PURCHASE OF ASSETS AND ASSUMPTION OF LIABILITIES

2.1 Purchase and Sale of Purchased Assets

At the Closing Time, on and subject to the terms and conditions of this Agreement and the Approval and Vesting Order, the Vendor shall sell to the Purchaser, and the Purchaser shall purchase from the Vendor, all of the Vendor's right, title and interest in and to the Purchased Assets, which shall be free and clear of all Encumbrances other than Permitted Encumbrances. For greater certainty, notwithstanding any other provision of this Agreement, this Agreement does not constitute an agreement by the Purchaser to purchase, or by the Vendor to sell, any Excluded Asset.

2.2 Assumption of Assumed Liabilities

At the Closing Time, on and subject to the terms and conditions of this Agreement, including Section 5.6, the Purchaser shall assume only the items specifically set forth below and no other Claims, Liabilities or Encumbrances (collectively, the "**Assumed Liabilities**"):

(1) any Liabilities under any Assigned Contract or Permitted Encumbrances;

(2) any Assumed Employee Liabilities; and

(3) the NPA Indebtedness.

2.3 Assignment of Contracts

(1) *Obtaining Consents*. Prior to Closing, the Vendor, with the assistance of and in consultation with the Purchaser, shall use commercially reasonable efforts to obtain all consents required to assign the Assigned Contracts to the Purchaser; provided that neither the Vendor nor the Purchaser shall be required to agree to pay any amount or provide any other consideration in connection with obtaining any such consents. Notwithstanding anything to the contrary herein, no consent shall be required or shall be sought for the assignment of any Contract that is an Organizational Document pursuant to which the Purchaser shall be deemed to be a party at Closing following the purchase and transfer of the corresponding Transferred Equity Interests, pursuant to Applicable Law, including, for the avoidance of doubt, any applicable unanimous shareholders agreement or limited partnership agreements in effect as of Closing that regulate the rights and liabilities of any holders of Transferred Equity Interests, as the case may be.

(2) *Assignment Order*. To the extent that any Assigned Contract is not assignable without the consent of the counterparty or any other Person and such consent has not been obtained prior to the date that the Vendor files the motion for the Approval and Vesting Order, the Vendor will use commercially reasonable efforts to obtain an Assignment Order in respect of such Assigned Contract on or prior to the motion seeking the Approval and Vesting Order. For clarity, nothing in this provision or the Assignment Order shall limit Purchaser's rights under Section 2.4.

(3) *Assignment*. At the Closing Time, on and subject to the terms and conditions of this Agreement, the Approval and Vesting Order and any Assignment Order, all of the Vendor's rights, benefits and interests in, to and under the Assigned Contracts shall be assigned to the Purchaser, the consideration for which is included in the Purchase Price.

2.4 Right to Exclude Contracts

At any time on or prior to the day that is five Business Days prior to the Closing Date (or such later date as agreed to by Purchaser and Vendor with the consent of the Monitor), Purchaser may, by giving notice to Vendor and the Monitor, elect to exclude any Contract from the Assigned Contracts, and add such Contract to the Excluded Contracts, and provided that (a) any such designation can only be made with the prior written consent of the Vendor and the Monitor, and (b) if one or more Contracts in respect of which there is a Permitted Encumbrance becomes an Excluded Contract, such Encumbrance(s) shall no longer be Permitted Encumbrance(s).

ARTICLE 3
PURCHASE PRICE & TAXES

3.1 Purchase Price

In consideration for the Vendor's right, title and interest in and to the Purchased Assets, the Purchaser shall assume the Assumed Liabilities and the Parties agree that the purchase price (the "**Purchase Price**") for the Purchased Assets shall be the value of the Assumed Liabilities.

3.2 Satisfaction of Purchase Price

At the Closing Time, the Purchase Price shall be satisfied at Closing by the assumption by the Purchaser of the Assumed Liabilities; provided that with respect to each Non-Assigned Asset, the portion of the Assumed Liabilities equal to the Non-Assigned Asset Holdback Amount shall not be assumed by the Purchaser at Closing but shall instead remain with the Vendor until such time as the applicable Non-Assigned Asset is assigned, transferred, conveyed and delivered to the Purchaser in accordance with Section 5.6.

3.3 Value of Purchase Price

Not later than thirty (30) days after Closing, or in the case of a Non-Assigned Asset, thirty (30) days after the applicable date of transfer pursuant to Section 5.6(6) (or, in each case, earlier if required by Applicable Law), the Parties shall jointly, in good faith and in a commercially reasonable manner, determine the value of the Assumed Liabilities allocated to each Purchased Asset, which shall be determined with reference to the fair market value of such Purchased Asset as of the applicable transfer date. If the Purchaser and the Vendor are unable to agree on such determination and allocation, the matter shall be referred to the Court within the CCAA Proceedings for determination. The Purchaser and the Vendor shall file all Tax Returns in a manner that is consistent with this determination, in the course of filing of any Tax Returns or in the course of any audit by any Governmental Entity, Tax review or Tax proceeding relating to any Tax Returns, and shall not take any position inconsistent therewith.

3.4 Tax Elections

(1) *Section 167 Election*. If available, at the Closing, the Vendor and the Purchaser shall execute jointly an election under section 167 of the *Excise Tax Act* (Canada) (and the equivalent under any applicable provincial or territorial Law) and, if applicable, to have the sale of the Purchased Assets take place on a GST/HST-free basis under Part IX of the

Excise Tax Act (Canada). The Purchaser and the Vendor shall file the elections in the manner and within the time prescribed by the relevant legislation.

(2) *Subsection 20(24) Tax Election*. If applicable and if requested by the Purchaser in its sole discretion, at the Closing or as soon as reasonably practicable thereafter, the Purchaser and the Vendor shall jointly execute and file an election under subsection 20(24) of the ITA in the manner required by subsection 20(25) of the ITA and under the equivalent or corresponding provisions of any other applicable provincial or territorial Law, in the prescribed forms and within the time period permitted under the ITA and under any other applicable provincial or territorial Law, as to such amount paid by the Vendor to the Purchaser for assuming future obligations.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of the Vendor

The Vendor represents and warrants to the Purchaser on the date hereof and at Closing as follows and acknowledges and agrees that the Purchaser is relying upon such representations and warranties in connection with the Transaction:

(1) *Due Authorization and Enforceability of Obligations*. Subject to the issuance of the Approval and Vesting Order by the Court: (a) the Vendor has the power, authority and right to enter into and deliver this Agreement and to perform its obligations hereunder; (b) the execution, delivery and performance by the Vendor of its obligations under this Agreement, and the consummation by the Vendor of the Transaction, has been duly authorized and approved by all required action on the part of the Vendor; and (c) this Agreement constitutes a valid and legally binding obligation of the Vendor, enforceable against it in accordance with its terms subject only to the Approval and Vesting Order.

(2) *No Conflict*. The execution, delivery and performance by the Vendor of this Agreement does not (or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of the Vendor or Applicable Law.

(3) *Right to Sell Purchased Assets*. The Vendor is the owner of all of its assets and interest in the Purchased Assets. Subject to the issuance of the Approval and Vesting Order, the Vendor has the right to dispose of the Purchased Assets as provided in this Agreement and the Approval and Vesting Order.

(4) *Assigned Contracts*. To the knowledge of the Vendor (after reasonable inquiry with the Monitor), the Assigned Contracts are in full force and effect. Other than defaults arising by reason only of the Vendor’s insolvency or the commencement of the CCAA Proceedings, to the knowledge of the Vendor (after reasonable inquiry with the Monitor), the Vendor is not in default or breach of any Assigned Contract.

4.2 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to and in favour of the Vendor as follows and acknowledges and agrees that the Vendor is relying upon such representations and warranties in connection with the Transaction:

(1) *Due Authorization and Enforceability of Obligations*. (a) The Purchaser has the power, authority and right to enter into and deliver this Agreement and to perform its obligations hereunder; (b) the execution, delivery and performance by the Purchaser of its obligations under this Agreement, and the consummation by the Purchaser of the Transaction, has been duly authorized and approved by all required action on the part of the Purchaser; and (c) this Agreement constitutes a valid and legally binding obligation of the Purchaser, enforceable against it in accordance with its terms except in each case as such enforceability is limited by bankruptcy, insolvency, reorganization, moratorium or similar laws now or hereafter in effect relating to creditors' rights generally or general principles of equity.

(2) *No Conflict*. Subject to receipt of the Transaction Regulatory Approvals, the execution, delivery and performance by the Purchaser (or its general partner or equivalent, as the case may be) of this Agreement and the completion of the Transaction does not (or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of the Purchaser, or Applicable Law.

(3) *Consents*. Except for: (a) the issuance of the Approval and Vesting Order and (b) any regulatory approvals required to be obtained pursuant to this Agreement, no authorization, consent or approval of, or filing with or notice to, any Governmental Entity, court or other Person is required in connection with the Purchaser's execution, delivery or performance of this Agreement and each of the agreements to be executed and delivered by the Purchaser hereunder.

4.3 As Is, Where Is

The Purchaser acknowledges and agrees that it has conducted to its satisfaction an independent investigation and verification of the Vendor, the Business, and the Purchased Assets, and, based solely thereon and the advice of their financial, legal and other advisors, has determined to proceed with the Transaction. The Purchaser has relied solely on the results of its own independent investigation and verification and, except for the representations and warranties of the Vendor expressly set forth in Section 4.1, the Purchaser understands, acknowledges and agrees that all other representations, warranties, guarantees, conditions and statements of any kind or nature, expressed or implied (including any relating to the future or historical financial condition, results of operations, prospects, assets or liabilities of the

Vendor or the Business) are specifically disclaimed by the Vendor and its financial and legal advisors and the Monitor and its directors, officers, shareholders, agents, representatives, legal counsel and advisors.

ARTICLE 5
COVENANTS

5.1 Interim Operating Covenant

During the period from the date of this Agreement to the Closing Time (or, in the case of any Non-Assigned Asset, until the date such Non-Assigned Asset is acquired by the Purchaser, if and as applicable), except (a) as otherwise expressly required or permitted by this Agreement, (b) as required by the CCAA Proceedings or any Order of the Court (whether in effect as of the date of this Agreement or thereafter granted), (c) as contemplated by any cash flow forecast filed in the CCAA Proceedings prior to the date hereof, or (d) with the prior written consent of Purchaser and the Monitor, Vendor (i) shall not take any action that (A) negatively impacts the Vendor's present business organization, operations, assets, properties and goodwill; or (B) does not keep available the services of the officers and employees of the Vendor; and (ii) without limiting the generality of the foregoing, shall not (A) declare, accrue, set aside or pay any dividend or make any other distribution (whether in cash, securities or property or any combination thereof) or make any other payments not in the ordinary course of business; or (B) sell, pledge, lease, dispose of, mortgage, licence, permit an Encumbrance to be created on or agree to sell, pledge, dispose of, mortgage, licence, permit an Encumbrance to be created on or otherwise transfer any of the Purchased Assets. For greater certainty, no act or omission required by the CCAA Proceedings, any Order of the Court or Applicable Law, and no consequence arising from the Vendor's insolvency or the commencement or continuation of the CCAA Proceedings, shall constitute a breach of this Section 5.1.

5.2 Pre-Closing Reorganization

On or prior to the Closing Date, at the request of the Purchaser, the Vendor shall effect a reorganization of the Vendor and/or the Purchased Assets pursuant to steps (the "**Pre-Closing Reorganization Steps**") to be set forth on a schedule to be agreed upon by the Purchaser and the Vendor, each acting reasonably, which the Purchaser and Vendor anticipate will include the steps set forth on **Schedule "D"** attached hereto; provided that:

(1) the Purchaser and the Vendor may agree to amend the Pre-Closing Reorganization Steps, each acting reasonably, prior to Closing, subject to receiving the prior written consent of the Monitor;

(2) the Pre-Closing Reorganization Steps:

a. do not materially adversely affect the aggregate value of the consideration payable to the Vendor or the Vendor's rights to receive such consideration;

b. are not prohibited by any Applicable Law or Order;

c. do not result in any additional liability or cost to the Vendor or the Monitor, the Purchaser having agreed to indemnify and hold harmless each of the Vendor and the Monitor in respect of any such additional liability or cost; and

d. do not adversely affect the Vendor's ability to perform its obligations under this Agreement or consummate the Transaction

5.3 Covenants Relating to this Agreement

During the Interim Period and except as contemplated or permitted by this Agreement or the Approval and Vesting Order, as necessary in connection with the CCAA Proceedings, as otherwise required by Applicable Law or provided in the Initial Order and any other Orders of the Court prior to the Closing Time, or as consented to in writing by the Purchaser and the Monitor:

(1) each of the Parties shall perform all obligations required to be performed by the applicable Party under this Agreement, co-operate with the other Party in connection therewith and do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the Transaction and, without limiting the generality of the foregoing, each Party shall and, where appropriate, shall cause each of its Affiliates to: (a) negotiate in good faith and use its commercially reasonable efforts to take or cause to be taken all actions and to do, or cause to be done, all things necessary, proper or advisable to satisfy the conditions precedent to the obligations of such Party hereunder (including, where applicable, negotiating in good faith with the applicable Governmental Entities and/or third Persons in connection therewith), and to cause the fulfillment at the earliest practicable date of all of the conditions precedent to the other Party's obligations to consummate the Transaction; and (b) not take any action, or refrain from taking any action, or permit any action to be taken or not taken, which would reasonably be expected to prevent, materially delay or otherwise impede the consummation of the Transaction;

(2) the Vendor and the Purchaser agree to execute and deliver such other documents, certificates, agreements and other writings, and to take such other commercially reasonable actions to consummate or implement as soon as reasonably practicable, the Transaction; and

(3) the Vendor and the Purchaser will use commercially reasonable efforts to timely prepare and file all documentation and pursue all steps reasonably necessary to obtain all required Transaction Regulatory Approvals, and material third-party consents and approvals as may be required in connection with the Transaction.

5.4 Access to Information

During the Interim Period, the Vendor shall give, or cause to be given, to the Purchaser and its Representatives, reasonable electronic access to such Books and Records as the Purchaser may reasonably request in connection with the Transaction, provided that the Purchaser shall not be entitled to any confidential, privileged or otherwise sensitive information, as determined by the Vendor, acting reasonably. No investigation made pursuant to this Section 5.4 by the Purchaser or its Representatives at any time prior to or following the date of this Agreement shall affect or be deemed to modify any representation or warranty made by the Vendor herein.

5.5 Regulatory Approvals

(1) The Vendor and the Purchaser shall, from and after the date hereof, work together to determine whether any Regulatory Approvals are required from any Governmental Entity or under any Applicable Law that would be required to be obtained in order to permit the Vendor and the Purchaser to complete the Transaction, including to permit the Vendor and the Purchaser to perform their obligations hereunder (the "**Transaction Regulatory Approvals**"). In the event any such determination is made, the Vendor and the Purchaser

shall use commercially reasonable efforts to apply for and obtain any such Transaction Regulatory Approvals as soon as reasonably practicable, in accordance with Section 5.5(2). The Vendor shall be responsible for paying any filing fees associated with any Transaction Regulatory Approval.[1]

(2) The Vendor and the Purchaser shall use commercially reasonable efforts to apply for and obtain the Transaction Regulatory Approvals and shall co-operate with one another in connection with obtaining such approvals. Without limiting the generality of the foregoing, the Vendor and the Purchaser shall: (a) give each other reasonable advance notice of all meetings or other oral communications with any Governmental Entity relating to the Transaction Regulatory Approvals, as applicable, and provide as soon as practicable but in any case, if any, within the required time, any additional submissions, information and/or documents requested by any Governmental Entity necessary, proper or advisable to obtain the Transaction Regulatory Approvals; (b) not participate independently in any such meeting or other oral communication without first giving the Vendor or the Purchaser, as applicable (or their outside counsel) an opportunity to attend and participate in such meeting or other oral communication, unless otherwise required or requested by such Governmental Entity; (c) if any Governmental Entity initiates an oral communication regarding the Transaction Regulatory Approvals as applicable, promptly notify the Vendor or the Purchaser, as applicable, of the substance of such communication; (d) subject to Applicable Law relating to the exchange of information, provide each other with a reasonable advance opportunity to review and comment upon and consider in good faith the views of the other in connection with all written communications (including any filings, notifications, submissions, analyses, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of the Vendor or the Purchaser, as applicable) with a Governmental Entity regarding the Transaction Regulatory Approvals as applicable; and (e) promptly provide each other with copies of all written communications to or from any Governmental Entity relating to the Transaction Regulatory Approvals as applicable.

(3) The obligation of the Vendor, its Affiliates or the Purchaser to use their commercially reasonable efforts to obtain the Transaction Regulatory Approvals does not require the Vendor or the Purchaser (or any Affiliate thereof) to undertake any divestiture of any business or business segment of the Vendor or the Purchaser, to agree to any material operating restrictions related thereto or to incur any material expenditure(s) related therewith, unless agreed to by the Purchaser and the Vendor. In connection with obtaining the Transaction Regulatory Approvals, the Vendor shall not agree to any of the foregoing items without the prior written consent of the Purchaser.

5.6 Non-Assigned Assets

(1) If at Closing there are any Purchased Assets in respect of which: (a) any necessary consents, approvals, waivers or modifications have not been obtained in connection with the execution, delivery and performance of this Agreement or any other documents and agreements to be delivered under this Agreement, to the extent required notwithstanding the granting of the Approval and Vesting Order and, if applicable, the Assignment Order; or (b) any consents, approvals, waivers or modifications that the Purchaser determines are

[1] **Note to Purchaser**: Please provide details as to expected scope, timing and cost of regulatory approvals required. **Response:** As discussed, CFFI Barbados will require regulatory approval given the interest in Clearbank. Estimated time is three months. We can arrange a call with you and Paul Weiss, which is leading this workstream.

desirable, acting reasonably, have not been obtained (collectively, the "Non-Assigned Assets"), then the Closing shall proceed in accordance with this Agreement and the Purchaser shall satisfy the full amount of the Purchase Price at the Closing in accordance with Section 3.2 (i.e., net of any Non-Assigned Asset Holdback Amounts) without the sale, assignment, conveyance, transfer or delivery of such Non-Assigned Assets; provided that if the failure to obtain any such consents, approvals, waivers or modifications has caused the failure of any of the conditions to Closing set forth in Section 8.2, then the Closing shall proceed only if the failed condition is waived by the Purchaser.

(2) All Transferred Equity Interests in Cormorant shall constitute Non-Assigned Assets until the earlier of: (a) the Cormorant Indebtedness being fully repaid or refinanced; (b) the Parties receiving written consent to the transfer of such Transferred Equity Interests to the Purchaser from SFPC Quantum LP; and (c) the granting of a Court Order approving the transfer of such Transferred Equity Interests to the Purchaser notwithstanding neither subparagraph (a) nor (b) being satisfied.

(3) In respect of each Non-Assigned Asset, from and after the Closing until any necessary consents, approvals, waivers or modifications have been obtained, the Vendor shall:

a. provide the Purchaser the maximum allowable use of such Non-Assigned Asset, including by establishing an agency type or similar arrangement reasonably satisfactory to the Purchaser and the Vendor under which the Purchaser would obtain, to the fullest extent practicable and permitted by Applicable Law, the claims, rights and benefits and assume the corresponding liabilities and obligations with respect thereto;

b. at the direction of the Purchaser, enforce any rights of the Vendor arising from such Non-Assigned Asset against the issuer thereof or the other party or parties thereto;

c. at no time use any such Non-Assigned Asset for its own purposes or assign or provide the benefit of such Non-Assigned Asset to any other party;

d. hold in trust for and pay over to the Purchaser, promptly upon receipt thereof, all monies collected by or paid to the Vendor in connection with its use of any such Non-Assigned Asset pursuant to this Section 5.6, net of any Taxes or other costs imposed upon the Vendor in connection therewith; and

e. take all such actions and do, or cause to be done, all such things at the request of the Purchaser as shall reasonably be necessary in order that the value and benefits of such Non-Assigned Asset shall be preserved and enure to the benefit of the Purchaser, and

(4) The Vendor and Purchaser shall, on Closing, enter into a transition services agreement acceptable to each of the Parties and the Monitor (the "**Transition Services Agreement**"), pursuant to which the Purchaser shall agree to provide transition services to the Vendor as it relates to the management and oversight of the Non-Assigned Assets, if any. All transition services will be provided by the Purchaser on an "as-is, where-is" basis without representation and warranty, and shall terminate automatically upon the assignment, transfer, conveyance and delivery of all Non-Assigned Assets to Purchaser upon receipt of

all necessary consents, approvals, waivers or modifications for such Non-Assigned Assets, or such other date as the Parties may agree.[2]

(5) Immediately upon any necessary consents, approvals, waivers or modifications for any Non-Assigned Asset having been obtained, the Vendor shall be deemed to assign, transfer, convey and deliver such Non-Assigned Asset to the Purchaser, and the Purchaser shall be deemed to assume the obligations under such Non-Assigned Asset and the portion of the Assumed Liabilities equal to the Non-Assigned Asset Holdback Amount in respect of such Non-Assigned Asset from and after the date of such assignment and assumption, in each case on the terms set forth in this Agreement for no additional consideration without the requirement of any further action of any other Person, as of the Closing, except to the extent the date of such consent, approval, waiver or modification is required by its terms or by Applicable Law to have occurred on another date, in which case, as of such date.

(6) Promptly upon obtaining any necessary consents, approvals, waivers or modifications for any Non-Assigned Asset and the occurrence of the events described in Subsection 5.6(5), the Vendor and the Purchaser, or their respective counsel, will each deliver to the Monitor confirmation in writing of same and that the Parties are prepared for the Monitor to deliver the Non-Assigned Asset Transfer Certificate with respect to the applicable Non-Assigned Asset. Upon receipt of such confirmation, the Monitor shall: (a) deliver forthwith its Non-Assigned Asset Transfer Certificate in accordance with the Approval and Vesting Order; and (b) file as soon as practicable a copy of the Non-Assigned Asset Transfer Certificate with the Court (and shall provide a true copy of such filed certificate to the Vendor and the Purchaser). The Parties hereby acknowledge and agree that the Monitor will be entitled to deliver and file the Non-Assigned Asset Transfer Certificate with the Court without independent investigation upon receiving the written confirmation above, and the Monitor will have no liability whatsoever to the Vendor, Purchaser or any other Person as a result of filing the Non-Assigned Asset Transfer Certificate.

(7) This Section 5.6 shall survive the Closing and continue in full force and effect with respect to each Non-Assigned Asset for so long as such Non-Assigned Asset remains a Non-Assigned Asset, notwithstanding (a) any rejection by any counterparty of a request to provide the consent, approval, waiver or modification required to transfer such Non-Assigned Asset, and (b) the issuance of a final, non-appealable Order denying or dismissing any application, motion or other proceeding to compel or obtain any such consent, approval, waiver or modification, including pursuant to any Assignment Order or otherwise, and the expiry of all applicable limitation periods for commencing any further proceedings in respect thereof, unless otherwise agreed to by the Parties.

5.7 Mutual Release

(1) Except in connection with any obligations of the Purchaser contained in this Agreement or any Closing Deliverables, effective as of the Closing Time, the Vendor hereby releases and forever discharges the Purchaser and its Affiliates, and each of their respective successors and assigns, and all current and former officers, directors, partners, members, shareholders, limited partners, employees, agents, financial and legal advisors of each of them (the

[2] **Note to Purchaser**: Please provide the particulars of what will be covered in the TSA. Please also advise whether there will be any directors that remain with CFFI. If there are no directors, then super monitor powers may be necessary. **Response:** The scope is as set out in the provision. Will be simple. Director point subject to ongoing consideration, will confirm shortly.

"**Purchaser Released Parties**"), of and from, and hereby unconditionally and irrevocably waives, any and all Released Claims that the Vendor ever had, now has or ever may have or claim to have against any of the Purchaser Released Parties in their capacity as such, for or by reason of any matter, circumstance, event, action, inaction, omission, cause or thing whatsoever which such Person had, has or may have in the future, save and except for Released Claims arising out of fraud, gross negligence or wilful misconduct as determined by a final, non-appealable Order of the Court.

(2) Except in connection with any obligations of the Vendor contained in this Agreement or any Closing Deliverables, effective as of the Closing Time, the Purchaser, on its own behalf and on behalf of its Affiliates and each of their respective successors and assigns, hereby releases and forever discharges the Monitor and its Affiliates, and each of their respective successors and assigns, and all of their current and former officers, directors, partners, members, shareholders, limited partners, employees, agents, Representatives and financial and legal advisors (collectively, the "**Monitor Released Parties**"), of and from, and hereby unconditionally and irrevocably waives, any and all Released Claims that the Purchaser ever had, now has or ever may have or claim to have against any of the Monitor Released Parties in their capacity as such, for or by reason of any matter, circumstance, event, action, inaction, omission, cause or thing whatsoever which such Person had, has or may have in the future arising out of or in connection with the Transaction, the CCAA Proceedings (including the sale and investment solicitation process conducted therein), the Purchased Assets, the Assumed Liabilities or the condition, quality, title, sufficiency or fitness of any of the Purchased Assets, save and except for Released Claims arising out of fraud or wilful misconduct.

(3) The Vendor and the Purchaser each acknowledge and agree that the Monitor, acting in its capacity as Court-appointed monitor of the Vendor in the CCAA Proceedings, and the Monitor's Affiliates and their respective former and current directors, officers, employees, agents, advisors, legal counsel, successors and assigns, shall have no liability of any kind whatsoever under, in connection with or arising out of this Agreement, the Transaction or the performance of any act contemplated hereby (including the delivery and filing of the Monitor's Certificate and the Non-Assigned Asset Transfer Certificate(s)), whether in the Monitor's capacity as Monitor, in its personal capacity or otherwise, save and except for any liability arising out of the gross negligence or wilful misconduct of the Monitor as determined by a final, non-appealable Order of the Court.

5.8 Employment Offers

The employees of Vendor listed in **Schedule "E"** attached hereto (the "**Offered Employees**") will be offered employment at the Purchaser or an affiliate of the Purchaser (as applicable, the "**Offering Entity**") on terms that are substantially similar with respect to their current base salary, title, duties and benefits with Vendor, subject to (i) such Offered Employees resigning from all roles at the Vendor prior to Closing; and (ii) the completion of the Transaction; provided, however, that nothing herein will confer upon any Offered Employee any right to continued employment with the Offering Entity or interfere in any way with the right of the Offering Entity to terminate the Offered Employees' employment at any time or for any reason or to change the terms of the Offered Employees' employment in any manner in accordance with the Offered Employees' employment agreements with the Offering Entity.

5.9 Maintenance of Books and Records.

The Purchaser shall use commercially reasonable efforts to preserve and keep the Books and Records existing as of the Closing Date for a period of six years after Closing. The Purchaser shall, at the reasonable request of the Vendor, the Monitor or their respective representatives, and at such requesting party's sole expense, make such Books and Records, as well as electronic copies of such Books and Records (to the extent reasonably feasible), available to the Vendor, the Monitor and their respective representatives and permit any of the foregoing Persons to make electronic copies of such Books and Records relating to the period prior to the Closing.

ARTICLE 6
INSOLVENCY PROVISIONS

6.1 Court Orders and Related Matters

(1) As soon as practicable after the date hereof, the Monitor shall serve and file a motion seeking the issuance of the Approval and Vesting Order.

(2) The Vendor shall diligently use its commercially reasonable efforts to seek the issuance and entry of the Approval and Vesting Order and the Purchaser shall cooperate with the Vendor in its efforts to obtain the issuance and entry of such Order.

(3) From and after the date of this Agreement and until the Closing Date, the Vendor shall deliver to counsel to the Purchaser drafts of any and all pleadings, motions, notices, statements, applications, schedules, reports, and other papers to be filed or submitted by the Vendor in connection with or related to this Agreement, for the Purchaser's and the Monitor's prior review at least two (2) Business Days in advance of service and filing of such materials (or where circumstances make it impracticable to allow for two (2) Business Days' review, with as much opportunity for review and comment as is reasonably practicable in the circumstances). The Vendor acknowledges and agrees (a) that any such pleadings, motions, notices, statements, applications, schedules, reports, or other papers in respect of Approval and Vesting Order shall be in form and substance satisfactory to the Purchaser and the Monitor, each acting reasonably, and (b) to consult and cooperate with the Purchaser and the Monitor regarding any discovery, examinations and hearing in respect of any of the foregoing, including the submission of any evidence, including witnesses testimony, in connection with such hearing.

(4) Notice of the motion seeking the issuance of the Approval and Vesting Order shall be served by the Monitor on all Persons required to receive notice under Applicable Law and the requirements of the CCAA and the Court, and any other Person determined necessary by the Vendor, the Purchaser or the Monitor, each acting reasonably.

(5) If the Approval and Vesting Order is appealed or a motion for leave to appeal, rehearing, reargument or reconsideration is filed with respect thereto, the Vendor agrees to take all action as may be commercially reasonable and appropriate to defend against such appeal, petition or motion.

ARTICLE 7
CLOSING ARRANGEMENTS

7.1 Closing

The Closing shall take place virtually by exchange of documents in PDF format on the Closing Date, and shall be subject to such escrow document release arrangements as the Parties may agree.

7.2 Vendor's Closing Deliveries

At the Closing, the Vendor shall deliver or cause to be delivered to the Purchaser (or as otherwise specified) the following:

(1) a true copy of the issued and entered Approval and Vesting Order;

(2) a bring-down certificate dated as of the Closing Date and executed by an authorized signatory on behalf of the Vendor confirming and certifying that each of the conditions in Sections 8.2(2) and 8.2(3) have been satisfied;

(3) an acknowledgement addressed to the Monitor dated the Closing Date that each of the conditions in Sections 8.2(1), 8.2(2) and 8.2(3) have been satisfied or waived;

(4) the Transition Services Agreement, duly executed by the Vendor, if applicable; and

(5) a calculation of the amounts required to be paid by the Vendor as at the Closing Time in form and substance acceptable to the Purchaser and the Monitor (collectively, the "**Closing Cash Amount**"), that are comprised of: (a) all amounts owing as at the Closing Time to creditors who have provided goods and/or services to the Vendor from and after the date of the Initial Order on ordinary trade terms in the ordinary course of business and as required by the Initial Order and/or Court Orders in the CCAA Proceedings; and (b) the Wind-Up Reserve; provided, however, that any portion of the Closing Cash Amount that has not been used in accordance with this Agreement and the Approval and Vesting Order as of the termination of the CCAA Proceedings shall be promptly provided to the Purchaser and constitute Transferred Cash .

7.3 Purchaser's Closing Deliveries

At the Closing, the Purchaser shall deliver or cause to be delivered to the Vendor (or as otherwise indicated below), the following:

(1) the aggregate Purchase Price in accordance with Section 3.1;

(2) a bring-down certificate dated as of the Closing Date and executed by an authorized signatory on behalf of the Purchaser confirming and certifying that each of the conditions in Sections 8.3(2) and 8.3(3) have been satisfied;

(3) an acknowledgement addressed to the Monitor dated the Closing Date that each of the conditions in Sections 8.3(1), 8.3(2) and 8.3(3) have been satisfied or waived; and

(4) the Transition Services Agreement, duly executed by the Purchaser, if applicable.

ARTICLE 8
CONDITIONS OF CLOSING

8.1 Mutual Conditions

The respective obligations of the Purchaser and the Vendor to consummate the Transaction are subject to the satisfaction of, or compliance with, at or prior to the Closing Time, each of the conditions listed below:

(1) *No Violation of Orders or Law*. During the Interim Period, no Governmental Entity shall have enacted, issued or promulgated any final or non-appealable Order or Law which has: (a) the effect of making any of the Transaction illegal, or (b) the effect of otherwise prohibiting, preventing or restraining the consummation of any of the Transaction.

(2) *Court Approval*. The following conditions shall have been met: (a) the Approval and Vesting Order shall have been issued by the Court; and (b) the Initial Order, the SISP Order, the Approval and Vesting Order shall not have been vacated, set aside or stayed.

(3) *Transaction Regulatory Approvals*. Each of the Transaction Regulatory Approvals shall have been obtained and shall be in force and effect and shall have not been rescinded or modified.

The Parties acknowledge that the foregoing conditions are for the mutual benefit of the Vendor and the Purchaser. Any condition in this Section 8.1 may be waived by the Vendor and by the Purchaser, in whole or in part, without prejudice to any of their respective rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver will be binding on the Vendor or the Purchaser, as applicable, only if made in writing.

8.2 Purchaser's Conditions

The Purchaser shall not be obligated to complete the Transactions, unless each of the conditions listed in Section 8.1 and below in this Section 8.2 have been satisfied, it being understood that the said conditions in this Section 8.2 are included for the exclusive benefit of the Purchaser, and may be waived by the Purchaser in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing, provided that if the Purchaser does not waive a condition(s) and completes the Closing, such condition(s) shall be deemed to have been waived by the Purchaser.

(1) *Vendor's Deliverables*. The Vendor shall have executed and delivered or caused to have been executed and delivered to the Purchaser or at the Closing all the documents contemplated in Section 7.2.

(2) *No Breach of Representations and Warranties*. Except as such representations and warranties may be affected by the occurrence of events or transactions specifically contemplated by this Agreement (including the Approval and Vesting Order), each of the representations and warranties contained in Section 4.1 shall be true and correct in all material respects: (a) as of the Closing Date as if made on and as of such date; or (b) if made as of a date specified therein, as of such date.

(3) *No Breach of Covenants*. The Vendor shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Vendor on or before the Closing.

(4) *Pre-Closing Reorganization*. The Vendor shall have used commercially reasonable efforts to effect any Pre-Closing Reorganization Steps that are required to be completed prior to such Closing, in form and substance acceptable to the Purchaser, acting reasonably, provided that such Pre-Closing Reorganization Steps (a) were requested by the Purchaser and (b) comply with Section 5.2.

8.3 Vendor's Conditions

The Vendor shall not be obligated to complete the Transaction unless each of the conditions listed in Section 8.1 and below in this Section 8.3 have been satisfied, it being understood that the said conditions in this Section 8.3 are included for the exclusive benefit of the Vendor, and may be waived by the Vendor in whole or in part, without prejudice to any of their rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Vendor only if made in writing, provided that if the Vendor does not waive a condition(s) and completes the Closing, such condition(s) shall be deemed to have been waived by the Vendor.

(1) *Purchaser's Deliverables*. The Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendor or at the Closing all the documents contemplated in Section 7.3.

(2) *No Breach of Representations and Warranties*. Except as such representations and warranties may be affected by the occurrence of events or transactions specifically contemplated by this Agreement (including the Approval and Vesting Order), each of the representations and warranties contained in Section 4.2 shall be true and correct in all material respects: (a) as of the Closing Date as if made on and as of such date; or (b) if made as of a date specified therein, as of such date.

(3) *No Breach of Covenants*. The Purchaser shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Purchaser on or before the Closing.

8.4 Monitor's Certificate

When the conditions to Closing set out in Sections 8.1, 8.2, and 8.3 have been satisfied and/or waived by the Vendor or the Purchaser, as applicable, the Vendor, the Purchaser or their respective counsel will each deliver to the Monitor confirmation in writing that such conditions of Closing, as applicable, have been satisfied and/or waived and that the Parties are prepared for the Closing to occur (the "**Conditions Certificates**"), subject to the Monitor's delivery of the Monitor's Certificate to the Purchaser in accordance with the Approval and Vesting Order. Upon receipt of such Conditions Certificates, the Monitor shall: (a) deliver forthwith its Monitor's Certificate in accordance with the Approval and Vesting Order; and (b) file as soon as practicable a copy of the Monitor's Certificate with the Court (and shall provide a true copy of such filed certificate to the Vendor and the Purchaser). The Parties hereby acknowledge and agree that the Monitor will be entitled to deliver and file the Monitor's Certificate with the Court without independent investigation upon receiving the Conditions Certificates, and the Monitor will have no liability whatsoever to any of the Vendor or Purchaser or any other Person as a result of filing the Monitor's Certificate.

ARTICLE 9
TERMINATION

9.1 Termination

This Agreement may be terminated on or prior to the Closing Date:

(1) by the mutual agreement of the Vendor and the Purchaser;

(2) by either the Vendor or the Purchaser, upon the termination, dismissal or conversion of the CCAA Proceedings, provided that neither Party may terminate this Agreement pursuant to this Section 9.1(2) if the termination, dismissal or conversion of the CCAA Proceedings was caused by a breach of this Agreement by such Party;

(3) by the Purchaser, if the Court grants relief terminating the Stay Period (as defined in the Initial Order) with regard to any material assets or business of the Vendor (other than with respect to Cormorant and its subsidiaries, provided that all protections and benefits in favour of the "Cormorant Entities" as set forth in the letter agreement between SFPC Quantum LP and the Vendor dated July 7, 2026 remain in full force and effect) and any appeal periods relating thereto shall have expired;

(4) by either the Vendor or the Purchaser, if a Governmental Entity issues a final, non-appealable Order permanently restraining, enjoining or otherwise prohibiting consummation of the Transaction where such Order was not requested, encouraged or supported by the terminating Party;

(5) by the Vendor, if there has been a material violation or breach by the Purchaser of any agreement, covenant, representation or warranty of the Purchaser in this Agreement which would prevent the satisfaction of, or compliance with, any condition set forth in Sections 8.1 or 8.3, as applicable, and such violation or breach has not been waived by the Vendor or cured by the Purchaser, within ten (10) Business Days of the Vendor providing notice to the Purchaser of such breach, unless the Vendor is itself in material breach of its own obligations under this Agreement at such time; or

(6) by the Purchaser, if there has been a material violation or breach by the Vendor of any agreement, covenant, representation or warranty of the Vendor in this Agreement which would prevent the satisfaction of, or compliance with, any conditions set forth in Sections 8.1 or 8.2, as applicable, and such violation or breach has not been waived by the Purchaser or cured by the Vendor within ten (10) Business Days of the Purchaser providing written notice to the Vendor of such breach, unless the Purchaser is itself in material breach of its own obligations under this Agreement at such time.

The Party desiring to terminate this Agreement pursuant to this Section 9.1 (other than pursuant to Section 9.1(1)), shall give written notice of such termination to the other Party or Parties, as applicable, specifying in reasonable detail the basis for such Party's exercise of its termination rights.

9.2 Effect of Termination

If this Agreement is terminated pursuant to Section 9.1, all further obligations of the Parties under this Agreement will terminate, except as contemplated in Sections 10.2 (*Expenses*), 10.3 (*Public Announcements*), 0 (*Notices*), 10.8 (*Waiver and Amendment*), 10.11 (*Governing Law*), 10.12 (*Dispute*

Resolution), 10.13 (*Attornment*), 10.14 (*Successors and Assigns*), 10.15 (*Assignment*), 10.16 (*Third Party Beneficiaries*) and 10.17 (*Liability of Monitor*), which shall survive such termination; provided that no such termination shall relieve any Party from any Liability for any breach of this Agreement occurring prior to such termination.

ARTICLE 10
GENERAL

10.1 Survival

All representations, warranties, covenants and agreements of the Vendor or the Purchaser made in this Agreement or any other agreement, certificate or instrument delivered pursuant to this Agreement shall not survive the Closing except where, and only to the extent that, the terms of any such covenant or agreement expressly provide for rights, duties or obligations extending after the Closing, or as otherwise expressly provided in this Agreement.

10.2 Expenses

The Vendor shall be responsible for its own costs and expenses (including any Taxes imposed on such expenses) incurred in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the Transaction (including the fees and disbursements of legal counsel, bankers, agents, investment bankers, accountants, brokers and other advisers).

10.3 Public Announcements

The Vendor and the Monitor shall be entitled to disclose this Agreement to the Court and parties in interest in the CCAA Proceedings, other than any information which the Purchaser reasonably advises the Vendor and the Monitor in writing as being confidential (in which case, the Vendor or the Monitor, as applicable, will apply to the Court for a sealing Order in respect of such information), and this Agreement may be posted on the Monitor's website maintained in connection with the CCAA Proceedings. Other than as provided in the preceding sentence or statements made in Court (or in pleadings filed therein), the Parties shall not issue (prior to or after the Closing) any press release or make any public statement or public communication with respect to this Agreement or the Transaction contemplated hereby without the prior consent of the other Parties.

10.4 Notices

(1) *Mode of Giving Notice*. Any notice, direction, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if: (a) delivered personally; (b) sent by prepaid courier service; or (c) sent by e-mail, in each case, to the applicable address set out below.

If to the Vendor, to:

CFFI Ventures Inc.
1-741 Bedford Highway
Bedford, Nova Scotia
B3M 2M1

Attention: Nanci Rorabeck

E-mail: nrorabeck@cffi.com

with a required copy (which shall not be deemed notice) to:

McInnes Cooper
1969 Upper Water Street, Suite 1300
McInnes Cooper Tower – Purdy's Wharf
Halifax, Nova Scotia
B3J 3RJ

Attention: Ben Pryde & Stephen Kingston
E-mail: ben.pryde@mcinnescooper.com; stephen.kingston@mcinnescooper.com

If to the Purchaser, to:

New Tide Capital LP
c/o HPS Investment Partners LLC
40 West 57th Street
33rd Floor
New York, New York 10019

Attention: Jeffrey Fitts
Email: Jeffrey.fitts@hpspartners.com

with required copies (which shall not be deemed notice to):

Cox & Palmer
Nova Centre, South Tower, Suite 1500 – 1625 Grafton Street
Halifax, NS
B3J 0E8

Attention: Gavin MacDonald
Email: gmacdonald@coxandpalmer.com

Osler, Hoskin & Harcourt LLP
100 King Street West, Suite 6200
Toronto, Ontario
M5X 1B8

Attention: Marc Wasserman & Dave Rosenblat
E-mail: mwasserman@osler.com; drosenblat@osler.com

If to the Monitor at:

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington St W
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8

Attention: Jeffrey Rosenberg
Email: jeffrey.rosenberg@fticonsulting.com

with required copies (which shall not be deemed notice to):

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

Attention: Maria Konyukhova / Garett Morin
Email: mkonyukhova@stikeman.com / gmorin@stikeman.com

(2) *Deemed Delivery of Notice*. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of e-mailing, provided that such day in either event is a Business Day and the communication is so delivered, e-mailed or sent before 5:00 p.m. Atlantic Standard Time on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

(3) *Change of Address.* Any Party may from time to time change its address under this Section 10.4 by notice to the other Party given in the manner provided by this Section 10.4.

10.5 Time of Essence

Time shall be of the essence of this Agreement in all respects.

10.6 Further Assurances

Each Party will make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them to carry out the full intent and meaning of this Agreement and to give effect to the transactions contemplated herein.

10.7 Entire Agreement

This Agreement, the Release and Discharge Agreement and the other deliverables delivered by the Parties in connection with the Transaction constitute the entire agreement between the Parties or any of them pertaining to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, with respect to the subject matter herein. There are no conditions, representations, warranties, obligations or other agreements between the Parties with respect to the subject matter of this Agreement (whether oral or written, express or implied, statutory or otherwise) except as explicitly set out in this Agreement. For greater certainty and notwithstanding anything to the contrary herein, the Parties acknowledge and agree that the Release and Discharge Agreement shall form an integral part of this Agreement and that the novation of the NPA Indebtedness as a result of the Transaction constitutes full and final payment and performance by the Vendor and CVI of their Secured Obligations for the purposes of section 9.11 of the Security Agreement

10.8 Waiver and Amendment

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless executed in writing by the Vendor and the Purchaser (including by way of email), provided that no amendment or waiver that affects the rights, obligations or protections of the Monitor shall be effective without the Monitor's prior written consent. No waiver of any provision of this Agreement shall constitute a waiver of any other provision nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

10.9 Severability

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction, and the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a reasonably acceptable manner so that the transactions contemplated herein are consummated as originally contemplated to the greatest extent possible.

10.10 Remedies Cumulative

The rights, remedies, powers and privileges herein provided to a Party are cumulative and in addition to and not exclusive of or in substitution for any rights, remedies, powers and privileges otherwise available to that Party.

10.11 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Nova Scotia and the federal laws of Canada applicable therein (excluding any conflict of laws rule or principle which might refer such construction to the laws of another jurisdiction).

10.12 Dispute Resolution

If any dispute arises with respect to the interpretation or enforcement of this Agreement, including as to what constitutes a breach or material breach of this Agreement for the purposes of Article 7 hereof, such dispute shall be determined by the Court within the CCAA Proceedings, or by such other Person or in such other manner as the Court may direct. The Parties irrevocably submit and attorn to the exclusive jurisdiction of the Court.

10.13 Attornment

Each Party agrees: (a) that any Action relating to this Agreement shall be brought in the Court, and for that purpose now irrevocably and unconditionally attorns and submits to the jurisdiction of the Court; (b) that it irrevocably waives any right to, and shall not, oppose any such Action in the Court on any jurisdictional basis, including *forum non conveniens*; and (c) not to oppose the enforcement against it in any other jurisdiction of any Order duly obtained from the Court as contemplated by this Section 10.13. Each Party agrees that service of process on such Party as provided in this Section 10.13 shall be deemed effective service of process on such Party.

10.14 Successors and Assigns

This Agreement shall enure to the benefit of, and be binding on, the Parties and their respective successors, permitted assigns, heirs, executors, administrators and representatives.

10.15 Assignment

The Purchaser shall be entitled, upon giving notice to the Vendor and the Monitor at any time prior to the Closing Date, to assign all of its rights and obligations under this Agreement to any Affiliate of the Purchaser, provided that the Purchaser shall remain jointly and severally liable with the assignee for all obligations of the Purchaser under this Agreement until Closing, after which time the assignee shall be solely liable. In such case, such assignee shall have and may exercise all the rights, and shall assume all of the obligations, of the Purchaser under this Agreement.

10.16 Third Party Beneficiaries

Except as otherwise expressly provided in this Agreement, this Agreement is for the sole benefit of the Parties, and nothing in this Agreement is otherwise intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement. Except as otherwise expressly provided in this Agreement, no other Person or entity shall be a third-party beneficiary hereof and no Party shall contend otherwise in any representation or filing to any court of competent jurisdiction.

10.17 Liability of Monitor.

The Purchaser and the Vendor acknowledge and agree that the Monitor, acting in its capacity as the Monitor of the Vendor in connection with the CCAA Proceedings and the consummation of the Transaction, and the Monitor's Affiliates and their respective former and current directors, officers, employees, agents, advisors, lawyers, successors and assigns will have no liability under or in connection with this Agreement whatsoever, other than for gross negligence, wilful misconduct, or in circumstances involving fraud. If, at any time, there shall exist, in the sole and absolute discretion of the Monitor, any dispute between the Vendor and the Purchaser, with respect to the Monitor's actions with respect to its obligations hereunder, then the Monitor may make a motion to the Court for direction with respect to such dispute or uncertainty.

10.18 Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. To evidence its execution of an original counterpart of this Agreement, a Party may send a copy of its original signature on the execution page hereof to the other Party by e-mail in pdf format or by other electronic transmission and such transmission shall constitute delivery of an executed copy of this Agreement to the receiving Party.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF the Parties have executed this Asset Purchase Agreement as of the date first above written.

NEW TIDE CAPITAL LP

By: ______________________________

Name:

Title:

CFFI VENTURES INC.

By: ______________________________

Name:

Title:

SCHEDULE "A"

ASSIGNED CONTRACTS[3]

- Lease between CFFI Ventures Inc. and Micco Companies Limited dated as of February 1, 2021, as amended by a Lease Amendment dated August 15, 2024.
- Bell Mobility Services Agreement between CFFI Ventures Inc. and Bell Mobility Inc., as amended by an Amendment to the Bell Mobility Services Agreement.
- Master Communications Agreement (Retail) between CFFI Ventures Inc. and Bell Canada dated as of November 21, 2024.
- Services Contract (ABM Advantage Strategy) between CFFI Ventures Inc. and ABM Integrated Solutions dated as of February 1, 2021.
- Customer Agreement between CFFI Ventures Inc. and Iron Mountain Canada Operations ULC (d/b/a Iron Mountain Canada) dated January 20, 2021.
- Amended and Restated Shareholders' Agreement (Boomerswork Employment Services Inc.) dated 2018.
- Second Amended and Restated Shareholders' Agreement (Denova Inc.) dated August 23, 2024.
- Investor Rights Agreement (Graphite Innovation and Technologies Inc.) dated March 31, 2023.
- Fourth Amended and Restated Voting Shareholders Agreement (Mara Renewables Corporation) dated March 20, 2025.
- Shareholders Agreement (OpenScreen Holdings Inc.) dated November 10, 2021.
- Third Amended and Restated Shareholders Agreement (Skinfix Inc.) dated April 11, 2025.
- Shareholder Agreement (WEGH2 GP Inc.) dated May 26, 2023.
- First Amending Agreement to Shareholder Agreement (WEGH2 GP Inc.) dated August 31, 2023.
- Second Amended and Restated Shareholders' Agreement (Cormorant Utility Services Limited) dated March 6, 2025.
- Right of First Refusal and Co-Sale Agreement (Graphite Innovation and Technologies Inc.) dated March 31, 2023.
- Voting Agreement (Graphite Innovation and Technologies Inc.) dated March 31, 2023.
- Unanimous Shareholders Agreement (Horizon Maritime Services Ltd.) dated March 13, 2024.

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[3] All agreements referenced herein refer to such agreement as may have been amended, supplemented, modified, varied, restated or replaced from time to time and includes all schedules attached thereto.

- Amended and Restated Unanimous Shareholders Agreement (Northern Private Capital GP I Ltd.) dated April 6, 2020.
- Second Amended and Restated Unanimous Shareholders Agreement (Northern Private Capital Holdings Ltd.) dated June 24, 2024.
- Unanimous Shareholders Agreement (Northern Private Capital Ltd.) dated July 31, 2024.
- Amended and Restated Shareholders Agreement (Valent Low-Carbon Technologies Inc.) dated September 21, 2020.
- Unanimous Consent and Amendment to the Amended and Restated Shareholder Agreement (Valent Low-Carbon Technologies Inc.) dated May 23, 2023.
- Shareholders Agreement (World Energy GH2 Inc.) dated March 22, 2023.

- Amended and Restated Limited Partnership Agreement (Northern Private Capital Fund I Limited Partnership) dated April 15, 2019.
- Limited Partnership Agreement (Northern Private Capital Holdings Limited Partnership) dated June 21, 2024.
- Limited Partnership Agreement (Metric Partners Limited Partnership) dated March 19, 2018.
- Amended and Restated Limited Partnership Agreement (Sandpiper Ventures Fund Limited Partnership) dated June 18, 2021.
- Amended and Restated Limited Partnership Agreement (World Energy GH2 Limited Partnership) dated May 26, 2023

SCHEDULE "B"

PURCHASED ASSETS[4]

Transferred Cash

Transferred Equity Interests

Transferred Receivables

Transferred Tangible Property

CFFI Insurance Policies

Assigned Contracts

Other Assets

[4] Capitalized terms have the meanings given to them in Schedule C.

SCHEDULE "C"

NON-ASSIGNED ASSET HOLDBACK SCHEDULE

Category	Description	Allocation of NPA Indebtedness for Purposes of Calculating Non-Assigned Asset Holdback Amount[5],[6]	Allocation of Other Assumed Liabilities
1. Transferred Cash	All cash and cash equivalents held by the Vendor as of immediately prior to the Closing, including funds held in any bank accounts, term deposits, money market instruments, and any other liquid assets readily convertible to cash, *less* any portion of the Closing Cash Amount that is not provided to the Purchaser pursuant to the terms of this Agreement	The amount of NPA Indebtedness equal to the amount of the Transferred Cash as of Closing	
2. Transferred Equity Interests	All equity securities or other ownership interests, including shares of any corporation, units of or other interests in any limited or general partnership or limited liability company, or other body corporate, any securities or other interests convertible into or exchangeable for any of the foregoing and any rights relating to or arising as a result of such interests, including any nomination or other governance rights, pre-emptive rights, drag along rights, rights of first offer or refusal or put or call rights, whether created by Law, Organizational Documents, shareholder agreements or otherwise, held by the Vendor in respect of the following (collectively, "**Equity Interests**"):		

[5] All figures in this schedule represent US dollars.

[6] The sum of the NPA Indebtedness allocated under this Schedule "C" is equal to approximately $1.032 billion. As of March 13, 2026, the NPA Indebtedness was approximately $1.118 billion. The NPA Indebtedness continues to increase pursuant to the terms of the Note Purchase Agreement Debt Documents. The Purchaser reserves the right to allocate any unallocated NPA Indebtedness or other Assumed Liabilities that are not allocated in this Schedule "C" to the various Purchased Assets as it may determine in its sole discretion.

(a)	BIOX Holdings LLC	$31,000,000	
(b)	Biox USA Limited	$39,000,000	
(c)	MARA Renewables Corporation	$50,000,000	
(d)	CFFI UK Ventures (Barbados) Limited	$310,000,000	
(e)	CFFI USA Holdings Inc.	$15,000,000	
(f)	Cormorant Utility Services Limited	$175,000,000	
(g)	Horizon Maritime Offshore A/S	$150,000,000	
(h)	Horizon Maritime Services Ltd.	$50,000,000	
(i)	Northern Private Capital GP 1 Ltd., Northern Private Capital Ltd., Northern Private Capital Holdings LP, Northern Private Capital Fund I LP and Northern Private Capital Holdings GP Ltd.	$40,000,000	
(j)	OpenScreen Holdings Inc.	$1,000,000	
(k)	Skinfix Inc.	$60,000,000	
(l)	Valent Low-Carbon Technologies Inc.	$5,000,000	

(m)	World Energy GH2 Inc.	$25,000,000	
(n)	Boomerswork Employment Services Inc.	$1,000,000	
(o)	DeNova Inc.	$1,000,000	
(p)	Enlighten Innovations Inc.	$1,000,000	
(q)	Graphite Innovation and Technologies Inc.	$1,000,000	
(r)	Metric Partners Limited Partnership	$1,000,000	
(s)	Sandpiper Ventures Fund Limited Partnership	$1,000,000	
(t)	CFFI NPCLP Holdings Inc.	$1	
(u)	CFFI NPCSP Holdings Inc.	$1	
(v)	CFFI MPLP Holdings Inc.	$1	
(w)	CFFI SPVFLP Holdings Inc.	$1	
3. Transferred Receivables and Prepaid	All amounts owing to the Vendor from any person as of the Closing, including intercompany receivables, shareholder loans, advances, and any other debts or amounts due to the Vendor from its subsidiaries, affiliated entities, or third	$41,000,000	

Expenses and Deposits	parties, including any prepaid expenses and deposits.		
4. Transferred Tangible Property	All tangible personal property owned or held by the Vendor as of the Closing, including without limitation all furniture, fixtures, equipment, computer hardware, office supplies, artwork,[7] collectible items, and any other physical assets.	$25,000,000	
5. CFFI Insurance Policies	Insurance policies, including any directors' and officers' liability policies, general liability policies, property insurance, and any other insurance coverage maintained by or for the benefit of the Vendor, to the extent assignable, or the cash surrender amount therefrom, as applicable.	$9,500,000	
6. Assigned Contracts	Those contracts listed in Schedule A hereto, as such Schedule may be amended, supplemented or restated by the Purchaser from time to time prior to the Closing, which contracts include certain real property leases, telecommunications and communications agreements, office services contracts, and records storage agreements.	$1	All Liabilities under the Assigned Contracts

[7] NTD: AVO to provide that it is without prejudice to any Person's ability to claim interest in any art.

7. Other Assets	Any other assets of the Vendor as may be elected in writing by the Purchaser prior to the Closing Date, including any intellectual property, goodwill, books and records, permits, licences, and any other assets, properties, undertakings and rights of every kind and nature not otherwise specifically enumerated above.	To be determined, if applicable.	

SCHEDULE "D"

PRE-CLOSING REORGANIZATION

All of the Equity Interests held by the Vendor in Northern Private Capital Holdings LP, as well as any receivables owing to Northern Private Capital Holdings LP, shall be transferred to CFFI NPCSP Holdings Inc ("**SPVCo (NPC H LP)**") on a taxable basis in exchange for additional shares of the SPVCo (NPC H LP) (which shares shall form part of the Transferred Equity Interests at Closing).

All of the Equity Interests held by the Vendor in Northern Private Capital Fund I LP, as well as any receivables owing to Northern Private Capital Fund I LP, shall be transferred to CFFI NPCLP Holdings Inc. ("**SPVCo (NPC I LP)**") on a taxable basis in exchange for additional shares of the SPVCo (NPC I LP) (which shares shall form part of the Transferred Equity Interests at Closing).

All of the Equity Interests held by the Vendor in Sandpiper Ventures Fund Limited Partnership ("**SPVCo (Sandpiper LP**"), as well as any receivables owing to Sandpiper Ventures Fund Limited Partnership, shall be transferred to CFFI SPVFLP Holdings Inc. ("**SPVCo (Sandpiper LP)**") on a taxable basis in exchange for additional shares of the SPVCo (Sandpiper LP) (which shares shall form part of the Transferred Equity Interests at Closing).

All of the Equity Interests held by the Vendor in Metric Partners Limited Partnership as well as any receivables owing to Metric Partners Limited Partnership, shall be transferred to CFFI MPLP Holdings Inc. ("**SPVCo (Metric LP)**"), together with SPVCo (NPC H LP), SPVCo (NPC I LP) and SPVCo (Sandpiper LP), each an "**SPVCo**") on a taxable basis in exchange for additional shares of the SPVCo (Metric LP) (which shares shall form part of the Transferred Equity Interests at Closing).

Each SPVCo shall add an amount to the capital account of its issued shares equal to the aggregate fair market value of the Equity Interests and receivables, if any, transferred.

The Vendor will, at the direction of the Purchaser, either:

(i) transfer any artwork located in Canada that forms part of the Purchased Assets to a Canadian corporation wholly-owned by the Purchaser ("**CanSub**") in exchange for a promissory note owing from CanSub (the "**Art Note**") (which Art Note shall form part of the Transferred Receivables at Closing); or

(ii) form a new wholly-owned Canadian subsidiary ("**ArtCo**") and any artwork located in Canada that forms part of the Purchased Assets shall be transferred to ArtCo in exchange for additional shares of ArtCo (which ArtCo shares shall form part of the Transferred Equity Interests at Closing).

SCHEDULE "E"

OFFERED EMPLOYEES

Name	**Title**
Stan Spavold	President
Brittany Bartlett	VP & CFO
Nanci Rorabeck	VP & CLO
Amy Ingram	Senior Director, Finance
Chantelle Cadeau	Senior Manager of Finance and Portfolio Operations
Bridget Deveau	Treasury Manager
Jana Francoeur	Senior Financial Accountant
Holly Stubbert	Executive Office Assistant

SCHEDULE "F"

FORM OF ORDER

2026 Hfx No. 551716

SUPREME COURT OF NOVA SCOTIA

In the matter of the *Companies' Creditors Arrangement Act*, R.S.C 1985, c. C-36, as amended (the "**CCAA**")

And in the matter of an application by CFFI Ventures Inc. (the "**Applicant**") for relief under s. 11 of the CCAA and other relief

SALE APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE JUSTICE JOHN A. KEITH IN CHAMBERS:

UPON MOTION of FTI Consulting Canada Inc., in its capacity as Court-appointed Monitor of the Applicant (the "**Monitor**"), for an Order:

(a) approving an asset purchase agreement dated August [●], 2026 (as may be amended, restated and/or supplemented from time to time in accordance with the terms thereof and this Order, the "**APA**") between the Applicant and New Tide Capital LP, as purchaser (the "**Purchaser**") and the transactions contemplated therein (collectively, the "**Transaction**"), and

(b) vesting in the Purchaser all of the Applicant's right, title and interest in and to the Purchased Assets (as defined in the APA) free and clear of all Claims and Encumbrances (each as defined below), other than certain Assumed Liabilities and Permitted Encumbrances (each as defined in the APA);

UPON READING the Notice of Motion, the Fifth Report of the Monitor dated August [●], 2026 (the "**Fifth Report**"), and such other materials as were filed with the Court in this proceeding;

AND UPON HEARING the submissions of counsel for the Monitor, counsel for the Applicant, and such other counsel as attended and wished to be heard;

NOW UPON MOTION:

IT IS HEREBY ORDERED THAT:

SERVICE

1. The service of the notice of motion in chambers, and the supporting documents, as set out in the affidavit of service filed with the Court is hereby deemed adequate notice so

that the motion is properly returnable today and further service thereof is hereby dispensed with.

DEFINITIONS

2. All capitalized terms used in this Order and not defined herein shall have the meanings ascribed to them in the Fifth Report, or the APA, as applicable.

APPROVAL AND VESTING

3. The APA is hereby approved in its entirety. The Transaction is hereby approved, and the execution of the APA by the Applicant is hereby authorized, ratified, and confirmed, with such minor amendments as the Purchaser and the Applicant, with the approval of the Monitor, may agree to. The Applicant is hereby authorized and directed to complete the Transaction subject to the terms of the APA, and to perform its obligations under the APA and any ancillary documents related thereto (collectively, the "**Transaction Documents**"), and to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and the conveyance to the Purchaser of the Purchased Assets. The corporations, partnerships and other entities in which Transferred Equity Interests are held are hereby authorized and directed to take such actions that are necessary to carry out the full intent and meaning of the APA and to give full effect to the Transaction, in accordance with this Order.

4. This Order shall constitute the only authorization required by the Applicant to proceed with the Transaction and no shareholder, unitholder, member, partner, director or other approval shall be required in connection therewith, other than to the extent contemplated by the APA.

5. Upon:

   a. in the case of Purchased Assets which are not Non-Assigned Assets, the delivery by the Monitor of a certificate substantially in the form attached as **Schedule "A"** hereto (the "**Monitor's Closing Certificate**") to the Applicant and Purchaser (the time of such delivery, the "**Effective Time**"), or

   b. in the case of each Non-Assigned Asset, the delivery by the Monitor of a certificate substantially in the form attached as **Schedule "B"** hereto (a "**Non-Assigned Asset Transfer Certificate**") to the Applicant and Purchaser (the time of such delivery with respect to each Non-Assigned Asset, as applicable, the "**NAA Effective Time**"),

all of the Applicant's right, title and interest in and to the Purchased Assets, shall vest absolutely in the Purchaser free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, pledges, mortgages, liens, encumbrances, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**"), including, without limiting the generality of the foregoing:

c. any encumbrances or charges created by the Initial Order granted by this Court on March 13, 2026, as amended and restated on March 23, 2026 (the "**ARIO**"), or any other Order of the Court in these CCAA proceedings;

d. all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario), *Personal Property Security Act* (Alberta), *Personal Property Security Act* (Nova Scotia), *Personal Property Security Act* (Newfoundland and Labrador) or any other personal or real property registration system; and

e. all other Claims, liabilities and encumbrances as may be contemplated under the APA

(all of which are collectively referred to as the "**Encumbrances**")

but in each case excluding the Assumed Liabilities and Permitted Encumbrances. For greater certainty, this Court orders that all of the Claims and Encumbrances, other than the Assumed Liabilities and Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

6. The Monitor is to file with the Court forthwith after delivery thereof:

a. a copy of the Monitor's Closing Certificate, and

b. a copy of each Non-Assigned Asset Transfer Certificate;

and the Monitor may rely on written notice from the Applicant and the Purchaser:

a. in the case of the Monitor's Closing Certificate, regarding the fulfilment of conditions to Closing under the APA, and

b. with respect to a Non-Assigned Asset Transfer Certificate, that applicable consents, approvals, actions, waivers, or modifications required pursuant to the APA were obtained,

without independent investigation and the Monitor shall have no liability whatsoever in respect of the delivery and filing of the Monitor's Closing Certificate or any Non-Assigned Asset Transfer Certificate, as applicable.

7. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada), the Applicant is hereby authorized, permitted and directed to disclose and transfer to the Purchaser all human resources and payroll information in the

Applicant's records pertaining to the Offered Employees, subject to and in accordance with the terms and conditions of the APA. The Purchaser shall maintain and protect the privacy of such information in accordance with applicable law and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Applicant prior to the Closing Time.

8. This Order is without prejudice to John Risley's ability to claim title to any of the Disputed Art Assets (as defined in the Fifth Report); provided that any disputes with respect to same shall be heard by this Court.

WAIVER

9. From and after the Effective Time and each NAA Effective Time, as applicable, all Persons shall be deemed to have fully and irrevocably waived any and all defaults, rights, or any non-compliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition or obligation, in each case express or implied, in any Organizational Document, contract or other arrangement, directly or indirectly arising out of, or in connection with (a) the insolvency of the Applicant; (b) the commencement of these CCAA proceedings or proceedings under the *Companies' Act*; and (c) the APA and any agreement, document, instrument, matter or transaction involving the Applicant and/or the Purchased Assets arising in connection with or pursuant to any of the foregoing, and/or the consummation of the Transaction or any parts thereof; provided that nothing herein shall be deemed to excuse any party to the APA from its obligations thereunder.

10. Notwithstanding:

   a. the pendency of these CCAA proceedings;

   b. any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") in respect of the Applicant and any bankruptcy order issued pursuant to any such applications; or

   c. any assignment into bankruptcy under the BIA made in respect of the Applicant,

the vesting of the Purchased Assets and the assignment of the Assigned Contracts in and to the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Applicant and shall not be void or voidable by creditors of the Applicant, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

NO MONITOR LIABILITY

11. No action lies against the Monitor by reason of this Order or the performance of any act authorized by this Order, and the Monitor shall not incur any liability as a result of such act other than for their gross negligence, wilful misconduct, or in circumstances involving fraud. The entities related or affiliated with the Monitor (including, without limitation, any agents, employees, legal counsel or other advisors retained or employed by the Monitor) shall benefit from the protection granted to the Monitor under this paragraph.

GENERAL

12. The aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction outside Nova Scotia, is requested to give effect to this Order and to assist the Applicant, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders, file such registrations and to provide such assistance to the Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

ISSUED at Halifax, Nova Scotia this [●]th day of September, 2026.

____

PROTHONOTARY

SCHEDULE "A"

FORM OF MONITOR'S CLOSING CERTIFICATE

2026 Hfx No. 551716

SUPREME COURT OF NOVA SCOTIA

In the matter of the *Companies' Creditors Arrangement Act*, R.S.C 1985, c. C-36, as amended (the "**CCAA**")

And in the matter of an application by CFFI Ventures Inc. (the "**Applicant**") for relief under s. 11 of the CCAA and other relief

MONITOR'S CLOSING CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Keith of the Supreme Court of Nova Scotia (the "**Court**") dated March 13, 2026 (as amended and restated on March 26, 2026 and as may be further amended, restated or supplemented from time to time), FTI Consulting Canada Inc. was appointed as the monitor (the "**Monitor**") of the Applicant.

B. Pursuant to the Sale Approval and Vesting Order dated September [●], 2026 (the "**AVO**"), the Court *inter alia* approved an agreement of purchase and sale dated August [●], 2026 (as may be amended from time to time in accordance with the terms thereof and the AVO, the "**APA**") between New Tide Capital LP, as purchaser (the "**Purchaser**"), and CFFI Ventures Inc., as vendor (the "**Vendor**"), and provided for: (i) the vesting in the Purchaser of all of Vendor's right, title and interest in and to the Purchased Assets (other than the Non-Assigned Assets), free and clear of all Claims and Encumbrances (as defined in the AVO), other than the Assumed Liabilities and Permitted Encumbrances, which vesting is to be effective, other than in respect of Non-Assigned Assets, upon the delivery by the Monitor of a certificate confirming that the Monitor has received confirmation in writing in accordance with the provisions of Section 8.4 of the APA from each of the Vendor and Purchaser that the applicable conditions to Closing have been satisfied and/or waived by the Vendor and the Purchaser, as applicable.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the APA.

THE MONITOR CERTIFIES the following:

1. The Monitor has received written confirmation from the Vendor and Purchaser, in form and substance satisfactory to the Monitor, that all applicable conditions of Closing under the APA have been satisfied or waived by the Vendor and Purchaser, as applicable.

2. As of the delivery of this Certificate, the Non-Assigned Assets are comprised of:

- [●]

This Certificate was delivered by the Monitor at ______________on __________________, 2026.

FTI CONSULTING CANADA INC., solely in its capacity as Monitor of the Applicant and not in its personal capacity

Per: ___________________________________
Name:
Title:

SCHEDULE “B”

FORM OF MONITOR’S CERTIFICATE FOR NON-ASSIGNED ASSETS

2026 Hfx No. 551716

SUPREME COURT OF NOVA SCOTIA

In the matter of the *Companies’ Creditors Arrangement Act*, R.S.C 1985, c. C-36, as amended (the “**CCAA**”)

And in the matter of an application by CFFI Ventures Inc. (the “**Applicant**”) for relief under s. 11 of the CCAA and other relief

MONITOR’S CERTIFICATE FOR NON-ASSIGNED ASSET

([●[1]])

RECITALS

A. Pursuant to an Order of the Honourable Justice Keith of the Supreme Court of Nova Scotia (the “**Court**”) dated March 13, 2026 (as amended and restated on March 26, 2026 and as may be further amended, restated or supplemented from time to time), FTI Consulting Canada Inc. was appointed as the monitor (the “**Monitor**”) of the Applicant.

B. Pursuant to the Sale Approval and Vesting Order dated September [●], 2026 (the “**AVO**”), the Court *inter alia* approved an agreement of purchase and sale dated August [●], 2026 (as may be amended from time to time in accordance with the terms thereof and the AVO, the “**APA**”) between New Tide Capital LP, as purchaser (the “**Purchaser**”), and CFFI Ventures Inc., as vendor (the “**Vendor**”), and provided for: (i) the vesting in the Purchaser of all of the Vendor’s right, title and interest in and to the Purchased Assets (other than the Non-Assigned Assets), free and clear of all Claims and Encumbrances (as defined in the AVO) other than the

[1] Insert name of Non-Assigned Asset which is the subject of the certificate.

Assumed Liabilities and Permitted Encumbrances, upon the delivery of the Monitor's Closing Certificate, and (ii) for each Non-Assigned Asset, the vesting in the Purchaser of all of the Vendor's right, title and interest in and to such Non-Assigned Asset, free and clear of all Claims and Encumbrances (as defined in the AVO), other than any applicable Non-Assigned Asset Holdback Amount, upon delivery of the Non-Assigned Asset Transfer Certificate.

C. On [●], 2026, the Monitor's Closing Certificate was delivered to the Vendor and Purchaser in accordance with the terms of the AVO, confirming that all conditions of Closing had been satisfied or waived by the Vendor or Purchaser, as applicable. At Closing, [●[2]] (the "**Subject Asset**") was a Non-Assigned Asset.

D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the APA.

THE MONITOR CERTIFIES the following:

1. The Monitor has received written confirmation from the Vendor and Purchaser, in form and substance satisfactory to the Monitor, that all consents, approvals, actions, waivers, or modifications which are required pursuant to the APA for the transfer of the Subject Asset were obtained as of [●], 2026

This Certificate was delivered by the Monitor at ______________on __________________, 2026.

FTI CONSULTING CANADA INC., solely in its capacity as Monitor of the Applicant and not in its personal capacity

[2] Insert name of Non-Assigned Asset which is the subject of the certificate.

Per: ______________________________
Name:
Title:

SCHEDULE "G"

PERMITTED ENCUMBRANCES

All Encumbrances securing the NPA Indebtedness.

APPENDIX “C”

[ATTACHED]

Inventory Number	Artist Name	Title	Medium	Object Type
2343	Aculiak, Johnny 1951-2008	Unknown [Descriptive title: Spirit Face]	Green stone	Sculpture
1822	Aivgak, June Oligona	Mother and Child	Stone	Sculpture
1710	Akkammak, Alice b. 1940	Unknown [Descriptive title: Dog team]	Felted wool, beads (wall hanging)	Textiles
1820	Aklok, Edith 1931-2006	Igloo	Stone and copper	Sculpture
1360	Alikaswa, Marc 1928-2008	Kneeling Woman	Stone	Sculpture
1122	Aliktiluk, Eva Talooki 1927-1994	Woman Wearing Decorated Amautiq	Stone, beads and felt	Sculpture
1445	Andrews, Angela 1946-2019	[Innu Tea Doll: White coat with red detail, black pants]	Fabric	Cultural Object
1507	Andrews, Angela 1946-2019	[Pair of Innu Tea Dolls]	Fabric (set of 2)	Cultural Object
2350	Angrnaqquaq, Elizabeth 1916-2003	Untitled (People and Animals)	Wool felt and embroidery floss on wool duffel (wall hanging)	Textiles
1049	Anowtalik, Mary Ayaq b. 1938	Faces	Dark grey stone	Sculpture
1051	Aqiattusuk, Isa Paddy (Akeeaktashuk) 1898-1954	Standing Hunter with Harpoon	Marbled dark green stone, ivory and soap inlay	Sculpture
1018	Aqigaaq, Mathew 1940-2010	Mother Holding a Child	Dark grey stone	Sculpture
1288.003	Ashevak, Kenojuak 1927-2013	Owl of the Sea	Stonecut on paper, edition 180 of 200	Prints
1124	Ashoona, Kiugak (Kiawak) 1933-2014	Mother and Child	Mottled green stone	Sculpture
2242	Ashoona, Pitseolak 1904-1983	Island Hunters	Stonecut and stencil on paper, edition 6 of 50	Prints
1524	Atkins, Samuel 1760-1808	Dutch-Man-o-War and English Cutter	Watercolour on paper	Paintings
1910	Avaalaaqiaq Tiktaalaaq, Irene b. 1941	The Coming of Winter	Felt and embroidery floss on wool duffel (wall hanging)	Textiles
1148	Avaalaaqiaq Tiktaalaaq, Irene b. 1941	Women and Animals Transforming	Wool duffel, felt and embroidery floss (wall hanging)	Textiles
2339	Avaalaaqiaq Tiktaalaaq, Irene b. 1941	Unknown [Descriptive title: Starfish man and birds]	Shroud, embroidery floss, felt (wall hanging)	Textiles
2124	Avaalaaqiaq Tiktaalaaq, Irene b. 1941	Unknown [Descriptive title: Transforming figures and animals]	Felt & embroidery floss of wool duffel (wall hanging)	Textiles
1643	Avaalaaqiaq Tiktaalaaq, Irene b. 1941	Unknown [Descriptive title: Two figures with a blue creature in the middle, beige background]	Felt and embroidery floss on wool duffel (wall hanging)	Textiles
2198	Avaalaaqiaq Tiktaalaaq, Irene b. 1941	Unknown [Descriptive title: Transforming figures and animals in red, yellow, green and brown]	Embroidery floss and felt on stroud (wall hanging)	Textiles
1642	Avaalaaqiaq Tiktaalaaq, Irene b. 1941	Untitled (Bird Spirits)	Wool felt and embroidery floss on wool duffel (wall hanging)	Textiles
2338	Aviogana, Alice 1944-1994	Unknown [Descriptive title: Muskox]	Stone	Sculpture
1338	Bacci, Aldolfo 1856-1897	The Old Fisherman	Oil on board	Paintings
1533	Backman, G. Philip	Unhurried and Unspoiled	Oil on canvas	Paintings
1947	Baffin Island School	Untitled (Mother and child)	Whalebone	Sculpture
1816	Baffin Island School	Untitled (Dog sled team)	Ivory and caribou hide	Sculpture
1029	Baffin Island School	Untitled (Hunter with seal)	Stone, bone and sinew	Sculpture
1118	Baffin Island School	Untitled (Sedna with seal)	Stone	Sculpture
2090	Baker, J.W.	Unknown [Descriptive title: Mountains, a man on a cart, and a woman and child walking]	Watercolour on paper	Paintings
1714	Bareford, David b. 1947	The Light	Oil on canvas	Paintings
1236	Bareford, David b. 1947	Toys	Oil on canvas on board	Paintings
2125	Barraud, Henry 1811-1874	Saunterer	Oil on canvas	Paintings
1259	Barry, Anne Meredith 1932-2003	Conception Bay Waterfall	Lithograph on paper, edition 4 of 20	Prints
2337	Bartlett, William Henry 1809-1854	Cape Split (Bay of Fundy)	Engraving on paper	Prints
2336	Bartlett, William Henry 1809-1854	Old Fort, Near Annapolis Royal	Engraving on paper	Prints
1897	Bartlett, William Henry 1809-1854	The Needles from Scratchells Bay	Engraving on paper	Prints
1774	Bartlett, William Henry 1809-1854	Hurst Castle - The Prison of King Charles I	Engraving on paper	Prints
2301	Bartlett/Wallis, William Henry/Robert	Halifax (from Dartmouth) (from "Canadian Scenery")	Engraving on paper	Prints
2195	Becker, Joseph 1943-2014	Scene in the Harbour of Heart's Content	Engraving on paper	Prints
2107	Beken of Cowes 1888-present	Shamrock V and Astra	Black and white photograph	Photographs
2108	Beken of Cowes 1888-present	Suzanne	Black and white photograph	Photographs
1688	Beken, Frank 1880-1970	Sailing Yacht Suzanne	Black and white photograph	Photographs
1366	Biadiu, Rosa b. 1944	Unknown [Descriptive title: Two figures on horseback, likely Don Quixote]	Print on paper	Prints
1385	Bishop, William H. b. 1942	Admiral's Cup 1997: Fastnet Race Start	Oil on panel	Paintings
1377	Bishop, William H. b. 1942	America's Cup Yachts	Oil on canvas	Paintings
1464	Bishop, William H. b. 1942	Numbers: Block Island Race Week 1997	Oil on canvas	Paintings
1365	Bishop, William H. b. 1942	Volunteer vs. Thistle	Oil on canvas	Paintings
2276	Bishop, William H. b. 1942	Unknown [Descriptive title: Viking days]	Oil on canvas	Paintings
1378	Bishop, William H. b. 1942	Cutters Rounding the Mark' NYC late 1800s	Oil on canvas	Paintings
2144	Bobak, Molly Lamb 1922-2014	Daisies in Decanter	Watercolour on paper	Paintings
1511	Boras, Ivo	Unknown [Descriptive title: Talkosa]	Watercolour on paper	Paintings
2143	Bowdich, Sarah 1791-1856	Shad Fish	Mixed media on paper	Drawings
1395	Brett, John 1831-1902	Silver Clyde	Oil on canvas	Paintings
1382	Brett, John 1831-1902	Trevalyn Head	Oil on canvas	Paintings
1381	Brett, John 1831-1902	The Desired Haven	Oil on canvas	Paintings
2335	Brown, Kathy	Unknown [Descriptive title: Lighthouse]	Watercolour on paper	Paintings
1076	Burns, Katharine	Marbled Ice	Oil on canvas	Paintings
1434	Callaway, Malcolm	Unknown [Descriptive title: Fishing boats and Lunenburg harbour]	Oil on canvas	Paintings

Inventory Number	Artist Name	Title	Medium	Object Type
1358	Central Arctic School	Hunter with Dogs and Seal	Caribou antler and stone	Sculpture
1837	Chaddock, Al b. 1948	Unknown [Descriptive title: Gooseberry Island]	Oil on canvas	Paintings
1466	Cheviot, Lilian 1876-1936	Mischief	Oil on canvas	Paintings
2081	Clare, George 1856-1917	Bird's Nest and Two Flower Baskets	Oil on canvas	Paintings
1416	Clare, George 1856-1917	Plums, Apples and Strawberries	Oil on canvas	Paintings
1417	Clare, George 1856-1917	Still Life of Blossoms and Birds Nest	Oil on canvas	Paintings
2284	Clare, George 1856-1917	Unknown [Descriptive title: Bird's nest]	Oil on canvas	Paintings
2285	Clare, George 1856-1917	Unknown [Descriptive title: Fruit]	Oil on canvas	Paintings
1354	Clare, George 1856-1917	Apples, Plums, Raspberries and Grapes	Oil on canvas	Paintings
1369	Clare, Oliver 1852-1927	Primulas and a Bird's Nest with Eggs, on a Mossy Bank	Oil on board	Paintings
1456	Clare, Oliver 1852-1927	Apple Blossom, Primulas, a Bird's Nest with Eggs, on a mossy Bank	Oil on board	Paintings
1750	Clare, Oliver 1852-1927	Lilacs, Violets, May Blossom and Bird's Nest	Oil on canvas	Paintings
1414	Clare, Vincent 1855-1925	Apples, Plums, Raspberries in a Wicker Basket, on a Mossy Bank	Oil on canvas	Paintings
1415	Clare, Vincent 1855-1925	Apples, Redcurrents and Grapes on a Mossy Bank	Oil on canvas	Paintings
1782	Clare, Vincent 1855-1925	Apple Blossom, Primroses, a Bird's Nest with Eggs, on a Mossy Bank	Oil on canvas	Paintings
1292	Clark, Samuel James 1841-1928	Wayside Rest	Oil on canvas	Paintings
1624	Cleveland, Jim	Unknown [Descriptive title: Marine Railway, wharf with two boats docked]	Acrylic on canvas	Paintings
1392	Coburn, Frederic S. 1871-1960	The Red Cariole	Oil on canvas	Paintings
1963	Combden, George	Whale Vertebra with Faces	Whalebone	Sculpture
1530	Comfort, Charles Fraser 1900-1994	Rain Squalls over Cape Smokey	Oil on canvas	Paintings
2073	Cooper, William 1923-2011	Mousehole, Cornwall	Oil on board	Paintings
2133	Covey, Trevor b. 20th Century	Unknown [Descriptive title: Two ships with smoke]	Oil on canvas	Paintings
1957	Cripple, Elijah	Igloo with Family Tableau	Ivory, stone, wood and acrylic	Sculpture
1396	Cullen, Maurice 1866-1934	Bend of the Cache River Laurentians	Oil on canvas	Paintings
1432	Curley, Donald 1940-2009	Carmel Valley	Gouache on paperboard	Paintings
1526	Curley, Donald 1940-2009	Fall Leaves	Tempera on paper	Paintings
1379	Curley, Donald 1940-2009	Sunday Morning, Blue Rocks	Oil on canvas	Paintings
2208	Curley, Donald 1940-2009	Unknown [Descriptive title: March thaw]	Oil on canvas	Paintings
2042	Curley, Donald 1940-2009	Fisherman's Cove, Blue Rocks	Oil on canvas	Paintings
2039	Curley, Donald 1940-2009	Lobster Season, Tanner's Pass	Oil on canvas	Paintings
2110	Curley, Donald 1940-2009	Weather Clearing	Oil on canvas	Paintings
2036	Curley, Donald 1940-2009	Heading Out	Oil on canvas	Paintings
2069	Curley, Donald 1940-2009	Unknown [Descriptive title: Girl in purple dress]	Oil on canvas	Paintings
1667	Dabinett, Diana b. 1943	Cod	Watercolour on paper	Paintings
1523	Davis, Richard Thomas b. 1947	Drifters	Acrylic polymer emulsion on paper	Paintings
1536	Dawson, Montague 1890-1973	America Forever: The Constitution	Oil on canvas	Paintings
1384	Dawson, Montague 1890-1973	Baltimore Flyer - The Mary Whitridge	Oil on canvas	Paintings
2189	Dawson, Montague 1890-1973	Dawn and a West Wind in the China Seas	Oil on canvas	Paintings
1465	Dawson, Montague 1890-1973	Home for Christmas: The Thermopylae Off Dover	Oil on canvas	Paintings
2050	Dawson, Montague 1890-1973	The Down Easter Herald of the Morning	Oil on canvas	Paintings
2135	Dawson, Montague 1890-1973	British Battleship joins the Red Fleet	Oil on canvas	Paintings
2134	Dawson, Montague 1890-1973	Unknown [Descriptive title: Naval ships in the water]	Oil on canvas	Paintings
2277	Dawson, Montague 1890-1973	Units of the U.S. Fleet entering Algiers	Oil on board	Paintings
2286	Dawson, Montague 1890-1973	Unknown [Descriptive title: Black and white painting of a boat with seven people net fishing]	Oil on canvas	Paintings
1455	Dawson, Montague 1890-1973	The Great Tea Race, 1866: Ariel and Taeping	Oil on canvas	Paintings
1394	Dawson, Montague 1890-1973	The Song of the Sea	Oil on canvas	Paintings
1364	Dawson, Montague 1890-1973	Yachts Racing	Oil on board	Paintings
1468	Dawson, Montague 1890-1973	The Pursuit of Rommel	Oil on canvas	Paintings
2332	Dawson, Montague 1890-1973	Unknown [Descriptive title: Smooth Cove]	Oil on board	Paintings
1670	de Gallard, Michel 1921-2007	Maison Blanche	Oil on canvas	Paintings
1285	de Gallard, Michel 1921-2007	Maison Blanche	Oil on canvas	Paintings
2116	Diaz, Narcisse Virgilio 1808-1872	In the Forest of Fontainbleu	Oil on canvas	Paintings
2137	Dixon, Charles 1872-1934	Twenty Seconds to Go	Watercolour on paper	Paintings
2331	Dixon, Charles 1872-1934	The Resilience and Shamrock	Pen and ink on paper	Drawings
1329	Draper	Unknown [Descriptive title: Yellow lobster]	Acrylic on canvas	Paintings
1621	Drummond, G.A.	Memories of an Old House	Oil on canvas	Paintings
1791	Dufy, Raoul 1877-1953	Départ des Régates à Cowe	Oil on canvas	Paintings
2330	Dunphy, Gordon 1934-2008	Unknown [Descriptive title: Curly Maple Bowl with 24 inlays, Taymouth, NB]	Maple wood	Sculpture
1217	E.B.	Eskimos at Igloolik	Print on paper	Prints
2243	Eagar, William 1796-1839	Halifax from Fort Needham	Lithograph on paper	Prints
2185	Eagar, William 1796-1839	View from Retreat Farm, Windsor, Nova Scotia	Lithograph on paper	Prints
2256	Eagar, William 1796-1839	View of Halifax	Lithograph on paper	Prints
2264	Eagar, William 1796-1839	View on the North West Arm	Lithograph on paper	Prints
1406	Edwards, Herbert b. 1940	The Garden	Oil on canvas	Paintings
1123	Eetak, Angie Angmak b. 1956	[Men's ceremonial parka]	Wool duffel, felt, glass beads, embroidery floss and fringe	Cultural Object
1015	Ennutsiak 1896-1967	Birthing Scene	Black stone	Sculpture
1723	Ensor, James 1860-1949	Barques Échouées / (Beached boats)	Etching on paper	Prints
2130	Escofet, José b. 1930	Still Life with Lobster	Oil on canvas	Paintings

Inventory Number	Artist Name	Title	Medium	Object Type
1356	Evaglok, Alice b. 1917	Drum Dancer	Stone, wood, dried intestine and string	Sculpture
2140	F. E.	Unknown [Descriptive title: Woman in a draping]	Graphite and watercolour on paper	Drawings
2079	Fedden, Mary 1915-2012	Fishermen in a harbour	Oil and sand on board	Paintings
1748	Flanigan	Unknown [Descriptive title: Country road with fence, by the sea]	Oil on board	Paintings
1961	Ford, Dale	Drum Dancer	Soapstone, talc, antler	Sculpture
1701	Ford, Dale	Unknown [Descriptive title: Hunter with harpoon]	Dark stone, bone, metal, string	Sculpture
1702	Ford, Dale	Unknown [Descriptive title: Seal]	Dark stone	Sculpture
1372	Forrestall, Tom b. 1936	Marker Buoy on the Beach	Egg tempera on panel	Paintings
2169	Forrestall, Tom b. 1936	Shortcut: William Going through a Fence	Egg tempera on panel	Paintings
1404	Glackens, William 1870-1938	Garden with Bird Bath	Oil on canvas	Paintings
1626	Goudie, Scott W. b. 1955	High Water, Eagle River	Mezzotint on paper, edition 7/25	Prints
2056	Gray, Jack Lorimer 1927-1981	At the Wharf, Lunenburg	Oil on canvas	Paintings
1373	Gray, Jack Lorimer 1927-1981	Knocking Out' Cape North	Watercolour on paper	Paintings
2173	Gray, Jack Lorimer 1927-1981	Off the Buoy, Tanner's Pass	Oil on canvas	Paintings
1386	Gray, Jack Lorimer 1927-1981	Off the Hook Shoal	Oil on canvas	Paintings
1901	Gray, Jack Lorimer 1927-1981	Russel's Boat	Oil on canvas	Paintings
1370	Gray, Jack Lorimer 1927-1981	The Lobstermen	Oil on canvas	Paintings
2278	Gray, Jack Lorimer 1927-1981	Cape Islander off Halifax	Oil on board	Paintings
2031	Gray, Jack Lorimer 1927-1981	Early Snowfall, Cross Island	Oil on canvas	Paintings
2128	Gray, Jack Lorimer 1927-1981	Barque Lingard 1905	Oil on canvas	Paintings
2115	Gray, Jack Lorimer 1927-1981	Offshore Tow: Tugboat Moran	Oil on canvas	Paintings
2117	Gray, Jack Lorimer 1927-1981	Unknown [Descriptive title: The Schooner Alma Susan Off Lunenburg, Nova Scotia]	Oil on canvas	Paintings
2170	Gray, Jack Lorimer 1927-1981	Tern Schooner	Oil on canvas	Paintings
2223	Gray, Jack Lorimer 1927-1981	Off Camperdown Approaching Halifax Harbour	Oil on canvas	Paintings
1081	Hallam, Joseph Sydney 1898-1953	Factory on Way to Yarmouth Light	Oil on board	Paintings
2348	Hallauk, Joy Kiluvigyuak 1940-2000	Untitled (Figures)	Bleached caribou hide, caribou antler, beads and embroidery floss on wool duffel (wall hanging)	Textiles
2201	Hallauk, Joy Kiluvigyuak 1940-2000	Untitled (Four figures)	Embroidery floss, glass beads, bleached caribou hide and caribou antler on wool duffel (wall hanging)	Textiles
1359	Hallauk, Robert (attributed to Joy Kiluvigyuak Hallauk)	Dog Pulling Sled	Stone, sinew, bone and caribou hide	Sculpture
1371	Hannaford, Charles E. 1863-1955	A Grey Morning	Watercolour on paper	Paintings
2109	Hansen, Carol	Unknown [Descriptive title: Two children embracing at the beach]	Graphite on paper	Drawings
2323	Harrington, Richard 1911-2005	Padlei, NWT (Sleeping Mother and Child)	Gelatin silver print	Photographs
2325	Harrington, Richard 1911-2005	Unknown [Descriptive title: Boy crying]	Gelatin silver print	Photographs
2326	Harrington, Richard 1911-2005	Unknown [Descriptive title: Kinaryuak offering Caribou skin to her son, Kipsiyak]	Gelatin silver print	Photographs
2067	Harrison, Ted b. 1926	The Strait	Acrylic on canvas	Paintings
1676	Hay, Gilbert b. 1951	Cub	Stone	Sculpture
1675	Hay, Gilbert b. 1951	Mother Bear with Cubs	Stone	Sculpture
1451	Hay, Gilbert b. 1951	Standing Bear	Labradorite	Sculpture
1446	Hay, Gilbert b. 1951	Unknown [Descriptive title: Large grey seal lying on its side]	Labradorite	Sculpture
2196	Hayward, J.H.	Newfoundland And It's Fisheries	Engraving on paper	Prints
2096	Hazel, Moira	Calm Water	Acrylic on canvas	Paintings
2156	Heriot, George 1759-1839	Costumes of Domiciliated Indians of North America	Etching on paper	Prints
1632	Heriot, George 1759-1839	Encampment of Domiciliated Indians	Engraving on paper	Prints
1028	Hewton, Randolph Stanley 1888-1960	Street Scene with Figures	Oil on board	Paintings
1894	Hewton, Randolph Stanley 1888-1960	Village, Lower St. Lawrence	Oil on canvas	Paintings
1341	Hollander, Sheila	Unknown [Descriptive title: Small fishing village]	Acrylic on canvas board	Paintings
2166	Horton, John b. 1935	The Clipper Flying Cloud	Oil on canvas	Paintings
2235	Hrabowsky, Wendy	Unknown [Descriptive title: Starfish]	Fabric and thread	Textiles
1398	Huggins, William 1820-1884	An East Indiaman off Beachy Head	Oil on canvas	Paintings
2536	Hurley, F.D. 1885-1962	South Georgia (left); Ice Cliff, South Georgia (centre); Ice Stalactites, Elephant Island (right)(from the "Shackleton Antarctic Expedition" series)	Black and white photographs, set of three	Photographs
1003	Innakatsik, Olive Mamak 1915-1994	Untitled	Wool duffel, felt and embroidery floss (wall hanging)	Textiles
1817	Inukjuak School	Untitled (Bear and walrus totem)	Stone and ivory	Sculpture
1193	Inukjuak School	Surfacing walrus	Stone and bone	Sculpture
1948	Inukpuk, Daniel 1942-2015	Unknown [Descriptive title: Polar bear holding a seal by the tail in its mouth]	Serpentine	Sculpture
1068	Inukpuk, Johnny 1911-2007	Mother and Two Children	Green-black stone	Sculpture
2319	Inukpuk, Johnny 1911-2007	Unknown [Descriptive title: Man hunched over shaping ice for an igloo]	Black stone	Sculpture
1117	Ipeelee, Osuitok (Oshaweetuk) 1922-2005	Owl with Plumage	Stone	Sculpture

Inventory Number	Artist Name	Title	Medium	Object Type
1959	Ipeelee, Osuitok (Oshaweetuk) 1922-2005	Seated Caribou with Antlers	Green soapstone, caribou antlers	Sculpture
1819	Irkok, Jacob 1937-2009	Geese in Flight	Caribou antler	Sculpture
1780	Ishulutaq, Elisapee 1925-2018	Unknown [Descriptive title: Three figures in parkas]	Etching on paper	Prints
1818	Isluanik, Henry b. 1925	Untitled (Kneeling hunter with bow and arrow)	Stone, wood and sinew	Sculpture
1845	Ityi, Naomi 1928-2003	Baker Lake	Wool felt and embroidery floss on wool duffel (wall hanging)	Textiles
1843	Ityi, Naomi 1928-2003	Unknown [Descriptive title: Igloo and figures]	Felt and wool (wall hanging)	Textiles
2351	Ityi, Naomi 1928-2003	Untitled (Dog teams and Muskoxen)	Wool felt and embroidery floss on wool duffel (wall hanging)	Textiles
2349	Ityi, Naomi 1928-2003	Untitled (Humans and Animals)	Wool felt and embroidery floss on wool duffel (wall hanging)	Textiles
1869	Jackson, A.Y. 1882-1974	Margaree Harbour, Cape Breton, Nova Scotia	Oil on panel	Paintings
2092	Jamieson, Ron 1917-2010	La Route vers les Eboulements	Oil on canvas	Paintings
1399	Jeannin, Georges 1841-1925	Springtime Bouquet	Oil on canvas	Paintings
1964	Johns, Linda	Uplift	Moose antler, whale bone	Sculpture
1362	Kadlec, Dusan 1942-2018	Foggy Afternoon, Halifax	Oil on masonite	Paintings
1599-DUSA.K-(	Kadlec, Dusan 1942-2018	Sailing past George's Light	giclee print on canvas	Prints
1514	Kadlec, Dusan 1942-2018	Unknown [Descriptive title: St. Paul's Anglican Church, Parade Square, Halifax]	Oil on masonite	Paintings
1017	Katsuak, Simon 1911-1972	Mother Nursing a Child	Black stone	Sculpture
1419	Keirstead, James Lorimer b. 1932	Repairing the Net	Oil on masonite	Paintings
1469	Kelley, Paul b. 1955	Morning Burn Off	Oil on masonite	Paintings
2318	Kelley, Paul b. 1955	Roland and Sisters at the Foundry Wharf	Oil on canvas	Paintings
1063	Kiakshuk 1886-1966	Standing Woman with Kamik	Dark grey stone	Sculpture
1164	Kigusiuq, Janet 1926-2005	Hunter and Dogs Fending Off Two Bears	Wool duffel, felt and embroidery floss (wall hanging)	Textiles
1064	Kuunnuaq, Marie 1933-1990	Composition: Hunting Scene	Caribou antler, hide and graphite	Sculpture
2080	Kuutsiq, Mary Mariq 1926-2011	Unknown [Descriptive title: Blue with scene of several figures, some birds and a caribou]	Wool and embroidery thread (wall hanging)	Textiles
1463	Landseer, Sir Edwin 1802-1873	The Cornfield with Horse, Sporting Dogs and Game	Oil on canvas	Paintings
1066	Langille, Hudson	#61 Wallace	Wood	Sculpture
1713	Law, C. Anthony 1916-1996	Booming Logs, Philip's Arm, B.C.	Oil on wood	Paintings
1993	Lewis, Maud 1901-1970	Skiing	Oil on board	Paintings
1089	Lewis, Maud 1901-1970	Unknown [Descriptive title: Driver and Ox Wagon in Summer]	Oil on board	Paintings
1461	Lewis, Maud 1901-1970	Carriage Ride in Summer	Oil on board	Paintings
1429	Lewis, Maud 1901-1970	Gulls Over Fishing Village	Oil on board	Paintings
1423	Lewis, Maud 1901-1970	Horse in Pasture in Spring	Oil on masonite	Paintings
1425	Lewis, Maud 1901-1970	Oxen and Logging Wagon	Oil on board	Paintings
1426	Lewis, Maud 1901-1970	Oxen Team Plowing	Oil on board	Paintings
1525	Lewis, Maud 1901-1970	Sailboats & Seagulls	Oil on board	Paintings
1835	Lewis, Maud 1901-1970	Unknown [Descriptive title: Cape Islander, Digby Harbour]	Oil on board	Paintings
1857	Lewis, Maud 1901-1970	Unknown [Descriptive title: Fish for sale]	Oil and marker on board	Paintings
1428	Lewis, Maud 1901-1970	Unknown [Descriptive title: Horses pulling sleigh with barrels]	Oil on board	Paintings
1858	Lewis, Maud 1901-1970	Unknown [Descriptive title: Oakdene school, Bear River]	Oil on board	Paintings
1430	Lewis, Maud 1901-1970	Unknown [Descriptive title: Oxen pulling sleigh in a village]	Oil on board	Paintings
1898	Lewis, Maud 1901-1970	Unknown [Descriptive title: White cat with butterflies]	Oil on board	Paintings
1856	Lewis, Maud 1901-1970	Unknown [Descriptive title: White dog]	Oil on board	Paintings
1431	Lewis, Maud 1901-1970	Unknown [Descriptive title: Winter scene with bridge and ox cart]	Oil on board	Paintings
2220	Lewis, Maud 1901-1970	Unknown [Descriptive title: Winter sleigh ride]	Oil on board	Paintings
1164-LEWI.M-	Lewis, Maud 1901-1970	Train Station in Winter	oil on board	Paintings
2509	Lewis, Maud 1901-1970	Trotting Horse and Carriage (top); Horse, Carriage and Two Skaters (bottom)	Watercolour on card (greeting cards, set of 2)	Paintings
2511	Lewis, Maud 1901-1970	Unknown [Descriptive title: Two cows grazing]	Oil on board	Paintings
2508	Lewis, Maud 1901-1970	Unknown [Descriptive title: Winter sleigh ride]	Oil on card (greeting card)	Paintings
1798	Lewis, Maud 1901-1970	Lighthouse with Boat	Oil on board	Paintings
1800	Lewis, Maud 1901-1970	Summer Scene with Ox Cart	Oil on board	Paintings
1799	Lewis, Maud 1901-1970	White Cat with Blossoms	Oil on board	Paintings
1550	Lewis, Maud 1901-1970	Bear River, Winter Scene	Oil on masonite	Paintings
1740	Lewis, Maud 1901-1970	Covered Bridge in Winter	Oil on board	Paintings
1778	Lewis, Maud 1901-1970	Deer	Oil on board	Paintings
1594	Lewis, Maud 1901-1970	Deer in Winter Stream	Oil on board	Paintings
1765	Lewis, Maud 1901-1970	Digby Harbour	Oil on pulp board	Paintings
1589	Lewis, Maud 1901-1970	Fishing Schooner in the Bay of Fundy	Oil on board	Paintings
1751	Lewis, Maud 1901-1970	Horse and Carriage (.001); Stream and Waterwheel (.002); Horses Ploughing (.003)	Tempera on card (greeting cards, set of three)	Paintings
1591	Lewis, Maud 1901-1970	Horse Hauling Logs	Oil on board	Paintings
1557	Lewis, Maud 1901-1970	House and Ox Cart by the River	Oil on paperboard	Paintings
1602	Lewis, Maud 1901-1970	Lighthouse and Ferry at Cape Forchu, Yarmouth County	Oil on board	Paintings

Inventory Number	Artist Name	Title	Medium	Object Type
2175	Lewis, Maud 1901-1970	Max	Oil on masonite	Paintings
1739	Lewis, Maud 1901-1970	Oxen Hauling Logs in Winter	Oil on board	Paintings
1546	Lewis, Maud 1901-1970	Paintings for Sale	Oil on chalkboard	Paintings
1744	Lewis, Maud 1901-1970	Schooner at Wharf	Oil on board	Paintings
1797	Lewis, Maud 1901-1970	Skiing	Oil on artists board	Paintings
2217	Lewis, Maud 1901-1970	Sleighing to Church	Oil on board	Paintings
1561	Lewis, Maud 1901-1970	Smith's Cove, Digby County	Oil on pulp board	Paintings
1741	Lewis, Maud 1901-1970	Surrey Carriage Ride	Oil on board	Paintings
1548	Lewis, Maud 1901-1970	The Docks Pier, Bear River	Oil on board	Paintings
2535	Lewis, Maud 1901-1970	Train Station in Winter	Oil on board	Paintings
1586	Lewis, Maud 1901-1970	Two Deer in Snow	Oil on board	Paintings
1577	Lewis, Maud 1901-1970	Two Oxen in Spring	Oil on board	Paintings
1762	Lewis, Maud 1901-1970	Two Sisters on Winter Walk	Oil on pulp board	Paintings
2192	Lewis, Maud 1901-1970	Unknown [Descriptive title: Black and white cat with apple blossoms]	Oil on board	Paintings
1349.001	Lewis, Maud 1901-1970	Unknown [Descriptive title: Black cat in blue basket]	Oil on scallop shell	Paintings
1349.003	Lewis, Maud 1901-1970	Unknown [Descriptive title: Black cat]	Oil on scallop shell	Paintings
1349.004	Lewis, Maud 1901-1970	Unknown [Descriptive title: Black cat]	Oil on scallop shell	Paintings
1349.002	Lewis, Maud 1901-1970	Unknown [Descriptive title: Butterflies]	Oil on scallop shell	Paintings
1598	Lewis, Maud 1901-1970	Unknown [Descriptive title: Fluffy white cat with yarn, butterfly, and pussywillows]	Oil on board	Paintings
2533	Lewis, Maud 1901-1970	Unknown [Descriptive title: Moored sailboats]	Oil on board	Paintings
1769	Lewis, Maud 1901-1970	Unknown [Descriptive title: Painted rock: tulips]	Oil on stone	Paintings
2534	Lewis, Maud 1901-1970	Unknown [Descriptive title: Point Prim]	Oil on board	Paintings
1349.005	Lewis, Maud 1901-1970	Unknown [Descriptive title: Red flowers]	Oil on scallop shell	Paintings
2216	Lewis, Maud 1901-1970	Unknown [Descriptive title: Red houses and stream in winter]	Oil on board	Paintings
1349.006	Lewis, Maud 1901-1970	Unknown [Descriptive title: Sailing ship]	Oil on scallop shell	Paintings
1760	Lewis, Maud 1901-1970	Unknown [Descriptive title: Sleigh scene]	Oil on card (greeting card)	Paintings
1745	Lewis, Maud 1901-1970	Unknown [Descriptive title: Smith's Cove: farm in fall]	Oil on board	Paintings
2240	Lewis, Maud 1901-1970	Unknown [Descriptive title: Team of oxen in winter]	Oil on board	Paintings
1759	Lewis, Maud 1901-1970	Unknown [Descriptive title: The windmill, Bear River]	Oil on baking tin	Paintings
1755	Lewis, Maud 1901-1970	Unknown [Descriptive title: Two doves]	Oil on board	Paintings
2180	Lewis, Maud 1901-1970	Unknown [Descriptive title: Two oxen in winter (collecting sap for maple syrup)]	Oil on board	Paintings
1770	Lewis, Maud 1901-1970	Unknown [Descriptive titles: Two birds (.001); Blue birds on fir tree (.002)]	Oil on card (greeting cards, set of 2)	Paintings
1604	Lewis, Maud 1901-1970	White House and Digby Gut	Oil on board	Paintings
1763	Lewis, Maud 1901-1970	White Schooner, Sandy Cove	Oil on pulp board	Paintings
1738	Lewis, Maud 1901-1970	Winter Carriage Ride	Oil on board	Paintings
1575	Lewis, Maud 1901-1970	Yellow Birds and Apple Blossoms	Oil on board	Paintings
1969	Lewis, Maud 1901-1970	Lighthouse, Digby County	Oil on board	Paintings
1105	Lewis, Maud 1901-1970	Unknown [Descriptive title: Covered bridge in winter]	Oil on board	Paintings
2053	Lewis, Maud 1901-1970	Unknown [Descriptive title: Delivering presents]	Oil on panel	Paintings
1427	Lewis, Maud 1901-1970	Unknown [Descriptive title: Sleigh rides with yellow covered bridge]	Oil on board	Paintings
1636	Lewis, Maud 1901-1970	Unknown [Descriptive title: Winter landscape]	Oil on board	Paintings
1931	Lewis, Maud 1901-1970	Untitled (Horse Hauling Logs in Winter)	Oil on board	Paintings
1549	Lewis, Maud 1901-1970	Autumn Scene, Bear River	Oil on board	Paintings
1555	Lewis, Maud 1901-1970	Deer in Winter with Yellow Pond	Oil on board	Paintings
1547	Lewis, Maud 1901-1970	Point with Lighthouse and Ox Cart	Oil on board	Paintings
1571	Lewis, Maud 1901-1970	Sleighs and Red Covered Bridge	Oil on board	Paintings
1554	Lewis, Maud 1901-1970	The Blacksmith	Oil on board	Paintings
1611	Lewis, Maud 1901-1970	Unknown [Descriptive title: Carriage and covered bridge in winter]	Oil on board	Paintings
1600	Lewis, Maud 1901-1970	Unknown [Descriptive title: Sleigh ride with covered bridge, winter]	Oil on board	Paintings
1607	Lewis, Maud 1901-1970	Unknown [Descriptive title: Winter scene]	Oil on board	Paintings
2123	Lewis, Maud 1901-1970	Covered Bridge with Skaters	Oil on board	Paintings
2112	Lewis, Maud 1901-1970	Model T	Oil on canvas	Paintings
2279	Lewis, Maud 1901-1970	Unknown [Descriptive title: Cow and car]	Oil on board	Paintings
2280	Lewis, Maud 1901-1970	Unknown [Descriptive title: Lighthouse]	Oil on board	Paintings
2281	Lewis, Maud 1901-1970	Unknown [Descriptive title: Stag and doe in winter]	Oil on board	Paintings
2282	Lewis, Maud 1901-1970	Unknown [Descriptive title: Two horses ploughing]	Oil on board	Paintings
1974	Lewis, Maud 1901-1970	Unknown [Descriptive title: Gulls over fishing village]	Oil on board	Paintings
1895	Lewis, Maud 1901-1970	Unknown [Descriptive title: Three black cats]	Oil on board	Paintings
1320	Lewis, Maud 1901-1970	Unknown [Descriptive title: Bear river, summer scene]	Oil on board	Paintings
1801	Lismer, Arthur 1885-1969	Coquillages / (Shellfish)	Oil on board	Paintings
1368	Little, John b. 1928	Halifax of 1958 - from Citadel	Oil on canvas	Paintings
2091	Lloyd, Tom 1849-1910	Unknown [Descriptive title: Cliffs by the sea]	Watercolour on paper	Paintings
1176	MacDonald, J.E.H. 1873-1932	The Churches, Broad Cove, NS	Oil on board	Paintings
1788	MacDonald, J.E.H. 1873-1932	Fisherman's Bay	Oil on board	Paintings
1757	MacDonald, J.E.H. 1873-1932	Low Tide, Petite Rivière, NS	Oil on board	Paintings
1722	MacDonald, Manly Edward 1889-1971	Unknown [Descriptive title: Fish sheds on wharf]	Oil on board	Paintings

Inventory Number	Artist Name	Title	Medium	Object Type
1996	MacGowan, John	Unknown [Descriptive title: Black and white yacht in the ocean]	Oil on canvas	Paintings
1715	MacGowan, John	Will's Red Boat	Oil on canvas	Paintings
2259	MacGowan, John	Heli Skiing 2000	Oil on board	Paintings
1718	MacGowan, John	Unknown [Descriptive title: Lobster Point]	Oil on board	Paintings
2102	MacGowan, John	Will's Skiff	Oil on canvas	Paintings
1458	Mackeprang, Adolf Heinrich 1833-1911	Cattle at a Woodland Pond	Oil on canvas	Paintings
2027	Mackie, Hamish b. 1973	Arctic Tern	Sterling silver, edition 1 of 6	Sculpture
1258	Mackrill, Martyn Richardson b. 1962	Columbia and Shamrock II, 1901, Sandy Hook	Oil on canvas	Paintings
2139	MacLean, Victoria	Unknown [Descriptive title: Waves on a beach]	Oil on canvas	Paintings
2104	Mahdy, Wadie El 1921-2000	Lobsters	Oil on canvas	Paintings
1334	Mahdy, Wadie El 1921-2000	Nature Morte au Poisson	Oil on canvas	Paintings
2558	Mamnguqsualuk, Victoria (attributed to) 1930-2016	Many Fantastic Creatures	Duffel, felt and embroidery floss (wall hanging)	Textiles
1002	Mamnguqsualuk, Victoria 1930-2016	Legend of Kiviuq	Duffel, felt and embroidery floss (wall hanging)	Textiles
2183	Mamnguqsualuk, Victoria 1930-2016	Kiviuq Legend	Wool stroud, fabric and embroidery floss (wall hanging)	Textiles
2132	Mamnguqsualuk, Victoria 1930-2016	Unknown [Descriptive title: Figures and animals with a dogsled lower right]	Felt and embroidery floss on wool stroud (wall hanging)	Textiles
1644	Mamnguqsualuk, Victoria 1930-2016	Unknown [Descriptive title: To'Talik (Seal Boy) Legend]	Felt and embroidery floss on wool duffel (wall hanging)	Textiles
2564	Manumie, Qavavau b. 1958	Untitled (Kelp and spirits)	Coloured pencil and graphite on paper	Drawings
2562	Manumie, Qavavau b. 1958	Untitled (Orcas diving from one aquatic universe into another)	Coloured pencil on paper	Drawings
2563	Manumie, Qavavau b. 1958	Untitled (Spirits floating over geometric shapes)	Coloured pencil on paper	Drawings
2565	Manumie, Qavavau b. 1958	Untitled (Waterfall)	Coloured pencil and graphite on paper	Drawings
1735	Marcoussis, Louis 1878-1941	Fruits et pichets	Oil on canvas	Paintings
2120	Marlow, William 1740-1813	A Wooded Landscape with Travellers on a Road	Oil on canvas	Paintings
2538	Masson, Henri Leopold 1907-1996	Pouch Cove, Newfoundland	Oil on linen	Paintings
1346	Mayodon, J.C. 1938-1981	Bretagne	Oil on canvas	Paintings
2074	Mayodon, J.C. 1938-1981	Provence	Oil on canvas	Paintings
1363	McPherson, Murdock 1841-1915	Frigate "Essex"	Watercolour on paper	Paintings
2317	Mike, Jamasie b. 1928	Dogteam	Ivory, whale rib-bone, caribou antler, sealskin and sinew	Sculpture
1115	Miki, Andy 1918-1983	Polar Bear	Stone	Sculpture
2181	Miki, Mary Kahootsuak 1920-1993	Untitled (Figures and animals)	Wool, felt, glass beads, caribou hide, leather, and embroidery thread on wool duffel	Textiles
1119	Miki, Mary Kahootsuak 1920-1993	Untitled (Beaded figure)	Caribou antler and beads	Sculpture
1669	Milbury, Jerry	John Boy's Day Off	Tremclad oil on board	Paintings
1184	Milbury, Jerry	Campsite	Tremclad oil on board	Paintings
2176	Milbury, Jerry	The Old Camp	Tremclad oil on board	Paintings
1527	Milbury, Jerry	Unknown [Descriptive title: Harbour scene with houses and red boat]	Tremclad oil on board	Paintings
1671	Milbury, Jerry	Unknown [Descriptive title: Lookout Point]	Tremclad oil on board	Paintings
1383	Miles, Thomas Rose 1844-1926	Saved	Oil on canvas	Paintings
1515	Miles, Thomas Rose 1844-1926	Running Free for Folkestone Harbour	Oil on canvas	Paintings
2316	Miles, Thomas Rose 1844-1926	Unknown [Descriptive title: Braving the gale]	Oil on canvas	Paintings
1812	Miller, Richard Edward 1875-1943	Bathers	Oil on canvas laid down on masonite	Paintings
1985	Millett, Shanea	Halls Harbour	Acrylic on canvas	Paintings
1510	Millett, Shanea	Unknown [Descriptive title: Boat in harbour]	Acrylic on canvas	Paintings
2121	Monamy, Peter 1681-1749	Accession of George I	Oil on canvas	Paintings
2118	Monamy, Peter 1681-1749	The Evening Light Amarad	Oil on canvas	Paintings
1336	Morena, Vila	Balade de la Féminité	Acrylic on board	Paintings
1052	Morgan, Peter 1951-2018	Untitled (Bird's nest)	Caribou antler, shell and inlay	Sculpture
1772	Morrice, James Wilson 1865-1924	Le Pont d'Austerlitz	Oil on panel	Paintings
1044	Morrice, James Wilson 1865-1924	The Ferry	Oil on paper on board	Paintings
1640	Morrisseau, Norval 1931-2007	Unknown [Descriptive title: Shaman]	Acrylic on canvas	Paintings
1690	Naugler, Bradford b. 1948	Just Say Hay	Acrylic on wood panel	Paintings
1692	Naugler, Ransford b. 1953	Unknown [Descriptive title: Children skating on a frozen pond and skiing]	Acrylic on wood panel	Paintings
2041	Neville, John b. 1952	Unknown [Descriptive title: Man rowing in an orange dory]	Oil on canvas	Paintings
2037	Neville, John b. 1952	Unknown [Descriptive title: Rowing in Dory with Pollock]	Oil on canvas	Paintings
2035	Neville, John b. 1952	Unknown [Descriptive title: Sailing Home]	Oil on canvas	Paintings
1330	Neville, John b. 1952	Unknown [Descriptive title: 5 buildings by a wharf, fishing boat in water]	Oil on canvas	Paintings
1210	Ngan, Wayne b. 1937	Untitled (Cast-iron glaze)	Stoneware, thrown and assembled	Ceramic
1211	Ngan, Wayne b. 1937	Untitled (Yellow glaze with cream top and lugs)	Stoneware, thrown and assembled	Ceramic
1528	Norris, Joe 1924-1996	Fishing Port	Enamel on canvas	Paintings

Inventory Number	Artist Name	Title	Medium	Object Type
2231	Norris, Joe 1924-1996	Seagulls Crossing	Oil on board	Paintings
1529	Norris, Joe 1924-1996	Two Red Masted Vessels Entering Inlet	Enamel on wooden wall panel	Paintings
2163	Norris, Joe 1924-1996	Unknown [Descriptive title: Birds and flowers]	Oil on board	Paintings
2101	Norris, Joe 1924-1996	Unknown [Descriptive title: Cove scene with sailboat and yellow cape islander]	Enamel on board	Paintings
1633	Norris, Joe 1924-1996	Unknown [Descriptive title: Cove scene with schooner]	Enamel on plywood	Paintings
1691	Norris, Joe 1924-1996	Unknown [Descriptive title: Fishermen at wharf]	Enamel on canvas	Paintings
2098	Norris, Joe 1924-1996	Unknown [Descriptive title: Fishermen scene with tuna]	Enamel on canvas	Paintings
2172	Norris, Joe 1924-1996	Unknown [Descriptive title: Gulls and Canada geese in bay]	Enamel on canvas	Paintings
1654	Norris, Joe 1924-1996	Unknown [Descriptive title: Jumping stag, loons on lake]	Enamel on board	Paintings
2204	Norris, Joe 1924-1996	Unknown [Descriptive title: Orange schooner]	Oil on board	Paintings
1674	Norris, Joe 1924-1996	Unknown [Descriptive title: Painted blanket box]	Enamel on wood	Paintings
1711	Norris, Joe 1924-1996	Unknown [Descriptive title: Sailing the Coves]	Enamel on faux wood wall panel	Paintings
1706	Norris, Joe 1924-1996	Unknown [Descriptive title: Schooners in Rough Green Seas]	Enamel on wood	Paintings
1637	Norris, Joe 1924-1996	Unknown [Descriptive title: Seagulls on Island]	Oil on board	Paintings
1635	Norris, Joe 1924-1996	Unknown [Descriptive title: Sunset]	Oil on board	Paintings
2034	Norris, Joe 1924-1996	Unknown [Descriptive title: Two Moose and Lake with Loons]	Enamel on board	Paintings
2030	Norris, Joe 1924-1996	Unknown [Descriptive title: Two Moose, Sea, and Birds]	Enamel on plywood	Paintings
1634	Norris, Joe 1924-1996	Unknown [Descriptive title: Winter scene with hunter and cabins]	Enamel on canvas	Paintings
2178	Norris, Joe 1924-1996	Unknown [Descriptive title: Yellow dory in cove]	Enamel on plywood	Paintings
2313	Norris, Joe 1924-1996	Fishing Village in Winter	Enamel on canvas	Paintings
1240	Norris, Joe 1924-1996	Fishing Village, Lower Prospect	Enamel on board	Paintings
1242	Norris, Joe 1924-1996	The Last Starry Night	Enamel on board	Paintings
1508	Norris, Joe 1924-1996	Trimming the Tree	Oil on canvas	Paintings
1241	Norris, Joe 1924-1996	Unknown [Descriptive title: Many gulls]	Enamel on board	Paintings
1238	Norris, Joe 1924-1996	Unknown [Descriptive title: Sailing ships and white crests]	Enamel on canvas board	Paintings
1509	Norris, Joe 1924-1996	Unknown [Descriptive title: Shipwrecked Sailboat]	Enamel on canvas	Paintings
1513	Norris, Joe 1924-1996	Unknown [Descriptive title: Two lobster fishermen in yellow boat, with porpoise]	Oil on canvas	Paintings
2142	Norris, Joe 1924-1996	Unknown [Descriptive title: Starry winter scene with village, sale boats in harbour]	Enamel on canvas	Paintings
1920	Nuilaalik, Linda	Untitled (Grizzly Bear, Polar Bear, and Wolf)	Wool, embroidery thread and linen or canvas (wall hanging)	Textiles
2559	Nungnik, Janet b. 1954	Unknown [Descriptive title: In love]	Wool, felt, embroidery floss and beadwork on wool duffel (wall hanging)	Textiles
1203	Nungnik, Janet b. 1954	Normal Day	Wool felt, embroidery floss and beadwork on wool duffel (wall hanging)	Textiles
2154	Nutt, Elizabeth Styring 1870-1946	Red Maple, North West Arm, Halifax	Oil on board	Paintings
2244	O'Brien, Lucius Richard 1832-1899	The Beach at Percé	Lithograph on paper	Prints
2512	Oonark, Jessie 1906-1985	[Child's parka]	Melton cloth, embroidery floss and thread	Cultural Object
2182	Oonark, Jessie 1906-1985	Unknown [Descriptive title: Figures in green and pink]	Stroud, felt, embroidery floss (wall hanging)	Textiles
2269	Oonark, Jessie 1906-1985	Untitled (Canadian flag)	Wool felt on wool duffel (wall hanging)	Textiles
1030	Oopakak, Jackoposie 1948-2015	Untitled (Falcon)	Serpentine	Sculpture
1067	Oshuitoq, Peesee (Oshaweetok) 1913-1979	Mother Nursing a Child	Black stone	Sculpture
1958	Parlette, Casey	Unknown [Descriptive title: Nautilus on a piece of wood]	Wood, metal	Sculpture
2049	Parsons Shepherd, Helen 1923-2008	Morning Light	Lithograph on paper, edition 89 of 125	Prints
1157	Paterson, Susan b. 1958	Unknown [Descriptive title: Books, a cracked egg and feathers in a glass]	Oil on panel	Paintings
1535	Patterson, Charles Robert 1878-1958	North Atlantic Seas	Oil on canvas	Paintings
1079	Peel, Paul 1860-1892	Before the Bath	Oil on panel	Paintings
1411	Pilot, Robert Wakeham 1898-1967	Autumn, Baie St. Paul	Oil on wood panel	Paintings
1412	Pilot, Robert Wakeham 1898-1967	Carillon P.Q.	Oil on board	Paintings
1408	Pilot, Robert Wakeham 1898-1967	Moulin a Farine, 5e Rang, St-Hilarion, Quebec	Oil on canvas	Paintings
1532	Pilot, Robert Wakeham 1898-1967	Peggy's Cove, N.S.	Oil on wood panel	Paintings
1454	Pilot, Robert Wakeham 1898-1967	Places d'Armes in Autumn	Oil on canvas	Paintings
1695	Pilot, Robert Wakeham 1898-1967	Winter Twilight, Dominion Square, Montreal	Oil on canvas	Paintings
1720	Pilot, Robert Wakeham 1898-1967	Harmony in White and Jade	Oil on canvas	Paintings
1413	Pilot, Robert Wakeham 1898-1967	After the Snowfall	Oil on masonite	Paintings
1939	Pitseolak, Mark 1945-2012	Walking Woman in Parka with Fish	Black soapstone	Sculpture

Inventory Number	Artist Name	Title	Medium	Object Type
1288.001	Pitseolak, Peter 1902-1973	Hawk	Stonecut and stencil on paper, edition 180 of 200	Prints
1967	Pootoogook, Kananginak 1935-2010	Muskox	White soapstone	Sculpture
1288.004	Pootoogook, Kananginak 1935-2010	Metik	Stonecut and stencil on paper, edition 180 of 200	Prints
1288.005	Pootoogook, Kananginak 1935-2010	Omingmungjuaq	Stonecut and stencil on paper, edition 180 of 200	Prints
1288.002	Pootoogook, Kananginak 1935-2010	Walrus	Stonecut on paper, edition 180 of 200	Prints
1749	Pratt, Christopher 1935-2022	Sheds on St. Joseph's Beach	Watercolour on paper	Paintings
1629.002	Pratt, Christopher 1935-2022	Western Shore	Serigraph on paper, edition 30 of 93	Prints
1796	Pratt, Christopher 1935-2022	Bog Birch, Burgeo Road	Lithograph on paper, edition 6 of 20	Prints
0623-PRAT.M-	Pratt, Mary 1935-2018	Silver Fish on Crimson Foil	oil on board	Paintings
2093	Pudlat, Pudlo 1916-1992	Arctic Allegory	Lithograph and stencil on paper, edition 8 of 50	Prints
2094	Pudlat, Pudlo 1916-1992	Boy at Home Alone	Lithograph on paper, edition 50 of 50	Prints
2095	Pudlat, Pudlo 1916-1992	Qaqsau	Lithograph on paper, edition 46 of 50	Prints
2187	Pudlat, Pudlo 1916-1992	Young Girl and Muskox	Stonecut and stencil on paper, edition 10 of 50	Prints
1257	Pudlat, Pudlo 1916-1992	Composition	Stonecut on paper, edition 21 of 50	Prints
1622	Pudlat, Pudlo 1916-1992	Large Loon and Landscape	Lithograph on paper, edition 50 of 50	Prints
1255	Pudlat, Pudlo 1916-1992	Yellow Boat	Lithograph on paper, edition 50 of 50	Prints
1449	Pudlat, Saila b. 1948	Unknown [Descriptive title: Bird and hunter]	Soapstone, bone	Sculpture
1006	Puqiqnak, Uriash b. 1946	Drum Dancing Woman	Black soapstone	Sculpture
1716	Purcell, Joseph 1927-2017	Blue Rocks, N.S.	Oil on masonite	Paintings
1719	Purcell, Joseph 1927-2017	Cape North Valley	Oil on masonite	Paintings
1522	Purcell, Joseph 1927-2017	Looking Out of the Old Acker Barn, view of 2nd Pen. Inlet	Oil on board	Paintings
1531	Purcell, Joseph 1927-2017	Marriott's Cove - October	Oil on masonite	Paintings
2261	Purcell, Joseph 1927-2017	Seascape	Oil on canvas	Paintings
1435	Purcell, Joseph 1927-2017	Three-Masted Schooner Near the Foundry, Lunenburg	Oil on board	Paintings
2058	Purcell, Joseph 1927-2017	Unknown [Descriptive title: Winter scene]	Oil on canvas	Paintings
1462	Purcell, Joseph 1927-2017	Winter Scene, Lunenburg County	Oil on board	Paintings
2532	Purcell, Joseph 1927-2017	Winter Gale at Blue Rocks, NS	Oil on board	Paintings
1537	Qaqutu, Joshua Nappatu (attributed to) b. 1936	Unknown [Descriptive title: Kneeling hunter with fox in his arms]	Grey stone	Sculpture
1815	Qimirpik, Kellypalik 1948-2017	Untitled (Scrimshaw with serpentine base)	Ivory, stone and coloured medium	Sculpture
1313	Qiyuk, Miriam Nanurluk 1933-2016	Unknown [Descriptive title: Fishing camp]	Stroud, felt, embroidery floss (wall hanging)	Textiles
2230	Qiyuk, Miriam Nanurluk 1933-2016	Unknown [Descriptive title: Six owls]	Wool felt and embroidery floss on duffel (wall hanging)	Textiles
2188	Qiyuk, Miriam Nanurluk 1933-2016	Untitled (Summer camp scene)	Wool felt and embroidery floss on duffel (wall hanging)	Textiles
2199	Qiyuk, Miriam Nanurluk 1933-2016	Untitled (Twenty-four owls)	Wool felt and embroidery floss on duffel (wall hanging)	Textiles
2006	Qiyuk, Miriam Nanurluk 1933-2016	Unknown [Descriptive title: Fishing camp]	Felt and embroidery floss on shroud (wall hanging)	Textiles
2352	Qiyuk, Miriam Nanurluk 1933-2016	Fishing Camp	Shroud, embroidery floss, felt (wall hanging)	Textiles
1053	R.P.H.	Unknown [Descriptive title: Sculpture of a whale tail]	Light green stone	Sculpture
2155	Raphael, William 1833-1914	Half-Breed Fisherman	Etching on paper	Prints
1534	Renard, Stephen J. b. 1947	Unknown [Descriptive title: Sailing off the Isle of Wight]	Oil on canvas	Paintings
1060	Richards, Sheldon	Polar Bear Carving no. 3	Bone	Sculpture
1912	Richards, Sheldon	Trout	Bone	Sculpture
2213	Richards, Sheldon	Unknown [Descriptive title: Antler sculpture with moose scene]	Antler	Sculpture
1438	Ridinger, Johann Elias 1698-1767	Unknown [Descriptive title: Man on a horse looking left]	Etching on paper	Prints
1437	Ridinger, Johann Elias 1698-1767	Unknown [Descriptive title: Man on a horse looking right]	Etching on paper	Prints
2072	Roy, Jean Claude b. 1948	Cold Windy Day - Hayward's Ave	Oil on canvas	Paintings
2075	Roy, Jean Claude b. 1948	Unknown [Descriptive title: Outdoor scene with rocks and houses with red roofs]	Oil on canvas	Paintings
1712	Royle, Stanley 1888-1961	Breaking Surf, Peggy's Cove	Oil on paperboard	Paintings
1717	Royle, Stanley 1888-1961	Newfoundland	Oil on paperboard	Paintings
1995	Royle, Stanley 1888-1961	Prospect, N.S.	Oil on board	Paintings
1810	Royle, Stanley 1888-1961	Unknown [Descriptive title: Bedford basin]	Oil on board	Paintings
1353	Rupert, Paul b. 1946	Millers Dam - Knowlton	Oil on canvas	Paintings
1391	Russell, John W. 1879-1959	Snow Scene: Quebec	Oil on canvas	Paintings
1721	Rutherford, Robert	Prince's Inlet Race	Serigraph on paper	Prints
2141	S., C.	Unknown [Descriptive title: Person in a draping with their back to the viewer]	Graphite and watercolour on paper	Drawings
1944	Saila, Pauta 1916-2009	Dancing Polar Bear	Stone	Sculpture
1061	Saila, Pauta 1916-2009	Growling Polar Bear on Hind Legs	Stone	Sculpture

Inventory Number	Artist Name	Title	Medium	Object Type
1116	Saila, Pauta 1916-2009	Untitled (Standing bear)	Stone	Sculpture
1380	Salmon, Robert 1775-1845	Harbour Fishing Scene	Oil on board	Paintings
1047	Sanikiluaq School	Untitled (Three geese on base)	Stone and wood	Sculpture
1059	Sanikiluaq School	Untitled (Kayaker)	Ivory, caribou antler and stone	Sculpture
1048	Sanikiluaq School	Untitled (Three geese on stylized base]	Stone and wood	Sculpture
1519	Schell and Hogan	Fishermen Landing in a Gale (from Picturesque Canada)	Etching on paper	Prints
1631	Schell, Frederic B. 1838-1905	Beacon Light, St. John, at Low and High Tide	Engraving on paper	Prints
1638	Sevoga, Nancy Kangeryuaq b. 1936	Unknown [Descriptive title: Igloo and figures]	Felt and embroidery floss on wool duffel (wall hanging)	Textiles
1887	Sevoga, Nancy Kangeryuaq b. 1936	Unknown [Descriptive title: Spirit of the Land]	Wool duffel, stroud, felt and embroidery floss (wall hanging)	Textiles
2065	Seyffert, Robert b. 1952	Unknown [Descriptive title: East Ironbound Island]	Oil on canvas	Paintings
1981	Seyffert, Robert b. 1952	Unknown [Descriptive title: Spring scene with trees on the right and water in the background]	Oil on board	Paintings
2212	Shaa, Aqjangajuk (Axangayu) b. 1937	Unknown [Descriptive title: Kneeling mother and child holding onto a seal]	Mottled and striated hazel stone	Sculpture
1914	Sikkuark, Nick 1943-2013	Polar Bear and Birds	Whalebone and ivory	Sculpture
1629.001	Silcox/ Weiler, David/ Merike	Christopher Pratt	Deluxe edition artbook including original silkscreen, edition 30 of 93 (limited edition of 279 signed copies (three volumes of 93 each)	Book
2232	Singaqti, Mary Yuusipik 1936-2017	Untitled (Cushion)	Wool felt and embroidery floss on wool duffel (cushion)	Textiles
1361	Sleep, Joseph 1914-1978	Unknown [Descriptive title: Lampshade]	Acrylic on lampshade	Paintings
2161	Sleep, Joseph 1914-1978	Schooner and Whales	Oil on board	Paintings
2566	Sleep, Joseph 1914-1978	Unknown [Descriptive title: One cat and three whales]	Mixed media	Paintings
2061	Smith, E. Jackson	Old St. James Club	Oil on canvas	Paintings
1811	Smith, Edith A. 1867-1954	Unknown [Descriptive title: October in the Bedford basin]	Oil on board	Paintings
1773	Smith, Edith A. 1867-1954	Mist on the River, Petite Rivière, N.S.	Oil on board	Paintings
1653	Smith, Stephen b. 1975	Lobster Point	Oil on canvas	Paintings
1375	Spurling, Jack 1870-1933	Clipper Thessalus Under Full Sail	Gouache on paperboard	Paintings
1440	Squires, Gerald 1937-2015	Ship of Hope	Lithograph on paper, edition 4 of 100	Prints
1409	Stark, James 1794-1859	Anglers on a Tranquil River, a Wier Beyond	Oil on panel	Paintings
1478	Stark, James 1794-1859	Anglers on a Tranquil River, a Weir Beyond	Oil on board	Paintings
1779	Stebbins, Nathaniel L. 1847-1922	Timandra	Black and white photograph	Photographs
2003	Strefler	Unknown [Descriptive title: Three figures, a horse and a boat on the ocean shore]	Oil on wood panel	Paintings
1199	Suzor-Coté, Marc-Aurèle de Foy 1869-1937	Le Vieux Pionnier / (The Old Pioneer)	Bronze	Sculpture
1200	Suzor-Coté, Marc-Aurèle de Foy 1869-1937	Wife of the Old Pioneer	Bronze	Sculpture
1768	Swaine, Francis (attributed to) 1725-1782	Awhaling	Oil on panel	Paintings
1390	Swaine, Francis 1725-1782	Smack-rigged Royal Yacht in Choppy Sea	Oil on copper	Paintings
1389	Swaine, Francis 1725-1782	Smack-rigged Royal Yacht, 6th Rate and Boats Becalmed	Oil on copper	Paintings
2253	Swim, Laurie b. 1949	Nova Scotia Homestead (from "Our Backyard" series)	Pictorial applique, hand-dyed sky (wall hanging)	Textiles
1978	Taipanak, Annie b. 1931	Untitled (Human and animal composition)	Wool felt and thread (wall hanging)	Textiles
2560	Taipanak, Annie b. 1931	Untitled (Human and animal composition)	Wool felt and embroidery floss (wall hanging)	Textiles
1648	Taipanak, Annie b. 1931	Unknown [Descriptive title: Life on the Land]	Felt and embroidery floss on wool duffel (wall hanging)	Textiles
2266	Taipanak, Annie b. 1931	Life on the Land	Wool felt and embroidery floss (wall hanging)	Textiles
1065	Takpaungai, Quvianatuliak b. 1942	Feeding Caribou	Stone and antler	Sculpture
2211	Takpaungai, Quvianatuliak b. 1942	Unknown [Descriptive title: Seated with eyes closed with one child in her lap and the other in her amauti]	Striated green stone	Sculpture
1911	Takunaraq, Aggiuk	Bird	Whalebone	Sculpture
1120	Talirunili, Joe 1893-1976	Loon	Stone	Sculpture
1031	Talirunili, Joe 1893-1976	Puvirnituq Woman Ice Fishing	Grey stone, wood, sinew, metal	Sculpture
1943	Talirunili, Joe 1893-1976	Woman Carrying Pail and Qulliq	Stone	Sculpture
2225	Tatya, Winnie b. 1968	spirits, wildlife; human composition	Felt and embroidery floss on wool duffel (wall hanging)	Textiles
1641	Tatya, Winnie b. 1968	Composition with Tattooed Inukshuks	Wool felt and embroidery floss on wool duffel (wall hanging)	Textiles
1844	Teenar, Agnes b. 1931	Untitled [Descriptive title: Animals and figures on a black background]	Embroidery floss and felt on wool duffel (wall hanging)	Textiles
2254	Temela, Nalenik 1939-2003	Unknown [Descriptive title: Arctic goose]	Dark green serpentine	Sculpture
1663	Tigner, Grant 1921-1997	Seal Cove, Grand Manan	Oil on canvas	Paintings
1121	Tiktak, John 1916-1981	Bust	Stone	Sculpture
1444	Tomah, Geraldine	[Basket with swirling rainbow motif, Passamaquoddy]	Woven wood	Cultural Object
1207	Toonoo, Jutai 1959-2015	The Lone Ranger	Stone	Sculpture

Inventory Number	Artist Name	Title	Medium	Object Type
2114	Towne, Charles 1763-1840	Unknown [Descriptive title: Cows]	Oil on canvas	Paintings
1940	Tukpanie, Pauloosie b. 1960	Polar Bear (cub)	Green soapstone	Sculpture
1946	Tukpanie, Pauloosie b. 1960	Polar Bear (mother)	Green soapstone	Sculpture
1821	Tungilik, Mark 1913-1986	Untitled (Birds)	Ivory and whalebone	Sculpture
2309	Tunnillie, Johnny b. 1940	Unknown [Descriptive title: Standing goose with its head lowered]	Stone	Sculpture
1965	Tunnillie, Oviloo 1949-2014	Oviloo on the Land Showing She has Found a Source of Carving Stone	Green stone	Sculpture
2551	Tunnillie, Oviloo 1949-2014	Unknown [Descriptive title: Figure with hand on face]	Stone	Sculpture
1698	Turner, George 1843-1910	Children at a Sty in an extensive Landscape, near Rugby	Oil on canvas	Paintings
1153	Tuu'luq, Marion 1910-2002	Untitled (Faces and Figures)	Wool duffel, felt and embroidery floss (wall hanging)	Textiles
2550	Tuu'luq, Marion 1910-2002	Arctic Motifs Amongst Fantastic Creatures	Stroud, duffel, felt, thread, and embroidery floss (wall hanging)	Textiles
1439	Udell, Janice b. 1954	Bartlett's World	Serigraph on paper, AP 6 of 10	Prints
1062	Ullulaq, Judas 1937-1999	Rearing Musk Ox Defecating	Black stone, muskox horn, cord and caribou antler	Sculpture
1186	Unidentified artist, Baker Lake or Arviat	Untitled (Three women)	Caribou hide, caribou antler, sealskin, melton cloth and thread (wall hanging)	Textiles
1916	Unidentified artist, from Arviat	[Beaded amauti]	Stroud, duffel, fabric, satin, thread, embroidery floss, beads	Cultural Object
2293	Unidentified artist, Haida	Carved Haida Box	Wood	Cultural Object
2008	Unidentified artist, Indigenous	[Antique small round woven basket, missing lid]	Dyed wood, possibly ash	Cultural Object
2010	Unidentified artist, Indigenous	[Antique woven circular basket with lid and square base]	Wood or grass	Cultural Object
2009	Unidentified artist, Indigenous	[Antique woven circular basket with lid, base has four feet]	Wood or grass	Cultural Object
1686	Unidentified artist, Indigenous	[Child's moccasins]	Hide, beads	Cultural Object
1497	Unidentified artist, Indigenous	[Indigenous birch bark basket]	Birch bark	Cultural Object
1500	Unidentified artist, Indigenous	[Round wooden birch bark box with flat, decorated top, Indigenous]	Birch bark	Cultural Object
1499	Unidentified artist, Indigenous	[Round woven basket with double-handle, Indigenous]	Woven wood	Cultural Object
1498	Unidentified artist, Indigenous	[Small basket with round handle, Indigenous]	Woven wood	Cultural Object
1699	Unidentified artist, Innu (possibly Angela Andrews)	[Innu Tea Doll: Black and white apron, teal pants, orange/red hat with beads]	Fabric and beads	Cultural Object
1700	Unidentified artist, Innu (possibly Angela Andrews)	[Innu Tea Doll: Black and white apron, teal pants, orange/red hat with beads]	Fabric	Cultural Object
1725	Unidentified artist, Innu (possibly Angela Andrews)	[Innu Tea Doll: Red dress with polka dots, white apron, red hat]	Fabric and beads	Cultural Object
1502	Unidentified artist, Innu (possibly Angela Andrews)	[Innu Tea Doll: White coat with red detail, black pants, green checkered scarf]	Fabric	Cultural Object
1915	Unidentified artist, Inuit	Birds Feeding	Bone	Sculpture
1913	Unidentified artist, Inuit	Two Owls	Ivory	Sculpture
1088	Unidentified artist, Inuit	Unknown [Descriptive title: Figure and seal]	Stone	Sculpture
1087	Unidentified artist, Inuit	Unknown [Descriptive title: Figure group]	Stone	Sculpture
1503	Unidentified artist, Inuit	[Bear looking up at the sky]	Stone	Sculpture
1504	Unidentified artist, Inuit	[Pair of dolls with stone heads, hands and feet]	Fabric, stone (set of 2)	Cultural Object
1962	Unidentified artist, Inuit	Unknown [Descriptive title: Dancing polar bear]	Serpentine	Sculpture
1949	Unidentified artist, Inuit	Unknown [Descriptive title: Figure carrying a polar bear]	Grey stone	Sculpture
2354	Unidentified artist, Inuit	Unknown [Descriptive title: Figure with sharp teeth]	Black stone	Sculpture
1724	Unidentified artist, Inuit	Unknown [Descriptive title: Four figures playing games, two wearing orange, two wearing blue]	Wool and embroidery thread (wall hanging)	Textiles
2353	Unidentified artist, Inuit	Unknown [Descriptive title: Hooded Inuk]	Black stone	Sculpture
1448	Unidentified artist, Inuit	Unknown [Descriptive title: Hunter in kayak]	Green stone	Sculpture
1647	Unidentified artist, Inuit	Unknown [Descriptive title: Igloos, figures and animals against blue background]	Felt and embroidery floss on wool duffel (wall hanging)	Textiles
1032	Unidentified artist, Inuit	Unknown [Descriptive title: Person in hooded coat bending over, club at feet]	Soapstone	Sculpture
1450	Unidentified artist, Inuit	Unknown [Descriptive title: Polar bear]	Serpentine	Sculpture
1403	Unidentified artist, Inuit	Unknown [Descriptive title: Sculpture of a sled made out of an animal jaw bone with animal fur and wood]	Animal jaw bone, animal fur, wood	Cultural Object
1447	Unidentified artist, Inuit	Unknown [Descriptive title: Seal]	Dark green stone	Sculpture
1646	Unidentified artist, Inuit	Unknown [Descriptive title: Starfish with face, several fish, birds and figures, light background]	Felt and embroidery floss on wool duffel (wall hanging)	Textiles
1936	Unidentified artist, Inuit	Unknown [Descriptive title: Three geese]	Black Stone	Sculpture
1645	Unidentified artist, Inuit	Unknown [Descriptive title: Two figures, with two beige creatures on a maroon background]	Felt and embroidery floss on wool duffel (wall hanging)	Textiles
1942	Unidentified artist, Inuit	Unknown [Descriptive title: Two geese]	Stone	Sculpture
1945	Unidentified artist, Inuit	Unknown [Descriptive title: Two seals and two birds sitting on a piece of antler]	Bone and antler	Sculpture

Inventory Number	Artist Name	Title	Medium	Object Type
1520	Unidentified artist, Inuit	Unknown [Descriptive title: Fishing camp]	Wool felt and embroidery floss on wool duffel (wall hanging)	Textiles
2295	Unidentified artist, Inuit	Unknown [Descriptive title: Hunched figure]	Green stone	Sculpture
2298	Unidentified artist, Inuit	Unknown [Descriptive title: Man with seal's head in ice]	Black stone	Sculpture
2300	Unidentified artist, Inuit	Unknown [Descriptive title: Mother with child sliding]	Green stone	Sculpture
1709	Unidentified artist, Inuit (attributed to Alice Akammuk)	Unknown [Descriptive title: Drum Dancer]	Felted wool, beads (wall hanging)	Textiles
1357	Unidentified artist, Inuit (attributed to Peggy Ekagina)	Sedna	Stone	Sculpture
1183	Unidentified artist, Inuit (from Repulse Bay)	Walrus	Ivory	Sculpture
1960	Unidentified artist, Inuit (from Sanikiluaq)	Composition with Three Birds	Stone, ivory, inlay and pigment	Sculpture
1938	Unidentified artist, Mi'kmaq	[Child's moccasins]	Glass beads, thread, animal hide	Cultural Object
1937	Unidentified artist, Mi'kmaq	[Lady's cuff]	Glass beads, thread	Cultural Object
2007	Unidentified artist, Mi'kmaq	[Oval quill box, lid with a fan and diamond design, box with chevron pattern, Mi'kmaq]	Quills, dye, birch bark	Cultural Object
1073	Unidentified artist, Mi'kmaq	Chevron pattern quillwork box, the lid with eight legged starfish, double rainbow and stepped design	Porcupine quills, birchbark	Cultural Object
1495	Unidentified artist, Mi'kmaq	[Large basket with lid and red detailing, Mi'kmaq]	Woven wood	Cultural Object
1494	Unidentified artist, Mi'kmaq	[Medium basket with lid and square base, Mi'kmaq]	Woven wood	Cultural Object
1861	Unidentified artist, Mi'kmaq school	[Circular ceremonial panel]	Dyed porcupine quills on birch bark	Cultural Object
1630	Unidentified artist, Plains Cree	[Belt from the Battle of Batoche, Plains Cree]	Glass beads and buffalo hide	Cultural Object
2258	Unknown	[Grenfell Mission hooked rug - hunter with axe]	Wool and burlap	Textiles
2193	Unknown	[Grenfell Mission hooked rug - Inuit in parkas, red and black]	Wool and burlap	Textiles
1655	Unknown	[Grenfell Mission hooked rug - person with a Husky]	Wool on burlap	Textiles
1639	Unknown	[Grenfell Mission hooked rug - puffin]	Wool and burlap	Textiles
2194	Unknown	Curing Sheds and Fisherman's Houses	Engraving on paper	Prints
1191	Unknown	Duke of Kent Residence, Halifax, Nova Scotia	Watercolour on paper	Paintings
2224	Unknown	Unknown [Descriptive title: Hooked rug with two schooners in harbour]	Wool and burlap	Textiles
1337	Unknown	[Grenfell Mission hooked rug - four flower panels]	Wool and burlap, set of four	Textiles
1505	Unknown	[Antique woven egg basket]	Woven wood	Artifacts
2011	Unknown	[Antique woven rectangle basket with vertical carved wooden handle on one side, two carved wooden loops on opposite side]	Wood or grass	Cultural Object
1652	Unknown	[Beaded bag with houses motif]	Glass beads, thread	Cultural Object
1687	Unknown	[Child's white shirt]	Cotton fabric	Cultural Object
1696	Unknown	[Grenfell Mission hooked rug - dogsled scene with two figures and five dogs beside the ocean]	Wool and burlap	Textiles
1708	Unknown	[Grenfell Mission hooked rug - husky]	Wool and burlap	Textiles
1707	Unknown	[Grenfell Mission hooked rug - two figures in red and blue coats]	Wool and burlap	Textiles
1506	Unknown	[Medium antique woven egg basket]	Woven wood	Artifacts
1034	Unknown	Unknown [Descriptive title: Antler and bone sculpture of fish swimming]	Antler and bone	Sculpture
1205	Unknown	Unknown [Descriptive title: Covered street scene with ships in the background, various nautical imagery around perimeter]	Print on paper	Prints
2119	Unknown	Unknown [Descriptive title: Field of wheat]	Oil on canvas	Paintings
2270	Unknown	Unknown [Descriptive title: Fish jumping out of the water]	Black and white photograph	Photographs
1367	Unknown	Unknown [Descriptive title: Group of figures, adults and children, on seashore working over buckets]	Oil on canvas	Paintings
2131	Unknown	Unknown [Descriptive title: Large man with a top hat]	Ink on paper	Drawings
2356	Unknown	Unknown [Descriptive title: Pair of busts: Man and Woman]	Marble	Sculpture
1420	Unknown	Unknown [Descriptive title: Rocky harbour scene at dusk, two houses on the left side in the background]	Oil on panel	Paintings
1436	Unknown	Unknown [Descriptive title: Sailing ship on the water]	Charcoal on paper	Drawings
2136	Unknown	Unknown [Descriptive title: Ship sailing with six crew]	Watercolour on paper	Paintings
1418	Unknown	Unknown [Descriptive title: Three boats moored in a harbour at dusk]	Acrylic on panel	Paintings
1421	Unknown	Unknown [Descriptive title: Two Figures by the River]	Oil on canvas	Paintings
1212	Unknown	Unknown [Descriptive title: Two ships in a wavy harbour, with five figures lower left on shore]	Gouache on paper	Paintings
2287	Unknown	Ship 'Lennie' of Yarmouth, N.S.	Oil on canvas	Paintings
2283	Unknown	Unknown [Descriptive title: Argentinian warship]	Oil on canvas	Paintings
2288	Unknown	Unknown [Descriptive title: Ships in the Night]	Oil on canvas	Paintings
2289	Unknown	Unknown [Descriptive title: Three-mast ship with County of Yarmouth flag]	Oil on canvas	Paintings
1516	Unknown	[Hooked rug with Bluenose at sea motif]	Wool	Textiles

Inventory Number	Artist Name	Title	Medium	Object Type
2022	Unknown	Unknown [Descriptive title: A man with grey hair and sideburns, holding a letter and a book (possibly a portrait of Sir Thomas Bolton-Carter]	Oil on canvas	Paintings
1771	Unknown	Unknown [Descriptive title: Thatched roof hut with ornate windows and door]	Gouache or watercolour on paper	Drawings
1806	Unknown	Unknown [Descriptive title: Two Indigenous figures in front of a Indigenous encampment]	Possibly paint on bone	Paintings
1803	Unknown	Wigwams of the Micmac Indians Near the Lakes, Halifax, Nova Scotia	Watercolour on paper	Paintings
2307	Unknown	[Woven basket with round handle]	Wood or grass	Cultural Object
2296	Unknown	Unknown [Descriptive title: Insect]	Metal	Sculpture
2297	Unknown	Unknown [Descriptive title: Kayaker]	Stone	Sculpture
2346	Unknown	Unknown [Descriptive title: Loon and chick]	Stone	Sculpture
2303	Unknown	Unknown [Descriptive title: Merman]	Metal	Sculpture
2052	Unknown	Unknown [Descriptive title: Two polar bears etched in glass]	Glass	Sculpture
1393	Unknown (possible attribution to Fortin, Marc-Aurèle)	Rural Village by the River	Oil on masonite	Paintings
1147	Unknown (possible attribution to Hartley Marsden)	Summer Haze	Oil on board	Paintings
1229	Unknown (possible attribution to Riopelle, Jean-Paul)	Abstract	Oil on canvas	Paintings
1228	Unknown (possible attribution to Riopelle, Jean-Paul)	Abstract	Oil on canvas	Paintings
2064	Unknown [B.L]	Unknown [Descriptive title: A crowded beach scene with sailboats in the water]	Oil on board	Paintings
2111	Unknown [Ebine]	Unknown [Descriptive title: Cliffs and rocks by the ocean]	Oil on canvas	Paintings
1518	Unknown [Levy, J.]	Unknown [Descriptive title: Brown house by a boat launch, blue sky with cumulus clouds]	Oil on canvas board	Paintings
2113	Unknown [R., J.]	Unknown [Descriptive title: The Ella Vose]	Oil on canvas	Paintings
2068	Veith, William James 1827-1900	Indian Trade Silver Gorget	Sterling silver	Cultural Object
1376	Wagner, Frank b. 1931	The Big Class Off the Needles	Gouache on board	Paintings
2138	Wagner, Frank b. 1931	Unknown [Descriptive title: Racing in the Solent]	Oil on canvas	Paintings
2302	Weber	Ship-Harbour, North of Halifax, Nova Scotia (from "Picturesque Canada)	Wood engraving on paper	Prints
1460	Webster, E. Ambrose 1869-1935	Tamworth, New Hampshire	Oil on canvas	Paintings
1941	Weetaluktuk, Eli 1910-1958	Otter with a fish	Stone	Sculpture
1149	Weetaluktuk, Mina b. 1954	Untitled (Traditional Arctic motifs bearing descriptions in Inuktitut)	Cotton fabric, felt, sealskin, embroidery floss (wall hanging)	Textiles
1467	Whiting, Frederic 1874-1962	A Girl On Her White Pony	Oil on canvas	Paintings
2129	Wilkinson, Norman 1878-1912	Off Sheerness	Oil on canvas	Paintings
2028	Williams-Ellis, David b. 1959	Silver Mermaid	Silver, edition 1 of 9	Sculpture
1402	Williams-Ellis, David b. 1959	Small Apollo	Bronze, edition 7 of 9	Sculpture
1400	Williams-Ellis, David b. 1959	Boy with Fish	Bronze, edition 1 of 9	Sculpture
1401	Williams-Ellis, David b. 1959	Girl with Fish	Bronze, edition 1 of 9	Sculpture
1374	Williams-Ellis, David b. 1959	Morning Stretch	Bronze, edition 9 of 9	Sculpture
1442	Wiseman, George P. b. 1905	Unknown [Descriptive title: Grand Knight ship on the water]	Watercolour on paper	Paintings
1459	Wolmark, Alfred 1877-1961	On the Beach, Devon	Oil on canvas	Paintings
2100	Woolfenden, Jonathan b. 1966	Aurora Hope Cove	Oil on canvas	Paintings
2105	Woolfenden, Jonathan b. 1966	Business and Pleasure	Oil on canvas (diptych)	Paintings
1405	Worsey, Thomas 1829-1875	Still Life of Azaleas and Other Flowers	Oil on canvas	Paintings
1407	Worsey, Thomas 1829-1875	Still Life of Pansies	Oil on canvas	Paintings
2126	Wyllie, William Lionel 1851-1931	Off the Nare 1665	Watercolour on paper	Paintings
2127	Wyllie, William Lionel 1851-1931	Unknown [Descriptive title: 1650's British War ships]	Watercolour on paper	Paintings
1493	Wyllie, William Lionel 1851-1931	Sheep Dipping in the Hundred of Hoo	Oil on canvas	Paintings
2078	Yates, Fred 1922-2008	Figures in an Orchard	Oil on board	Paintings
1422	Zwicker, Leroy 1906-1987	View of East Dover, Nova Scotia	Oil on board	Paintings
1689	Zwicker, Verna b. 20th century	Unknown [Descriptive title: Snowy town with three houses and frozen pond]	Acrylic on panel	Paintings

APPENDIX “D”

[ATTACHED]

Goodmans LLP

Barristers & Solicitors

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333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

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July 7, 2026

BY EMAIL

McInnes Cooper LLP
1969 Upper Water Street, Suite 1300
McInnes Cooper Tower - Purdy's Wharf
Halifax NS B3J 2V1

Attention: Stephen Kingston and Ben Pryde

Re: ***Companies' Creditors Arrangement Act* (the "CCAA") Proceedings of CFFI Ventures Inc. ("CFFI") – Hfx. No. 551716 (the "CCAA Proceedings")**

And Re: Amended and Restated Credit Agreement dated March 28, 2025, among Cormorant Utility Services Limited ("Cormorant"), as borrower, and SFPC Quantum LP ("SFPC Quantum"), as lender and agent (as further amended, restated and/or supplemented from time to time, the "ARCA")

Mr. Kingston and Mr. Pryde:

Further to our discussion on June 9, 2026, and our agreement in principle communicated to the Nova Scotia Supreme Court (the "**Court**") on the same day, we are writing with respect to the stay of proceedings in favour of the "Non-Filing Affiliates" listed on Schedule "B" to the Amended and Restated Initial Order of the Court dated March 23, 2026 (as further amended and restated from time to time, the "**Initial Order**"), including Cormorant and the entities listed on Schedule "A" hereto (collectively, the "**Cormorant Entities**"), granted in the CCAA Proceedings (the "**Non-Filing Affiliate Stay**").

SFPC Quantum is aware that pursuant to Section 7.1(n) of the ARCA, among other things, it is an "Event of Default" if any of the Credit Parties (defined in the ARCA to include, among others, CFFI) is insolvent, is unable to pay its debts generally, or is subject to insolvency proceedings.

We hereby confirm on behalf of SFPC Quantum that, subject to CFFI seeking and obtaining a variation of the Initial Order to remove the Cormorant Entities from the list of "Non-Filing Affiliates" at Schedule "B" to the Initial Order, during the Stay Period (as defined in the Initial Order, as may be extended from time to time), no Proceeding (as defined in the Initial Order) shall be commenced or continued against the Cormorant Entities, or any of their current and future assets, businesses, undertakings and properties of every nature and kind whatsoever, and wherever situate (including all proceeds thereof), including, without limitation, terminating, making any demand, accelerating, amending or declaring in default or taking any enforcement steps under any agreement or agreements with respect to which CFFI is a party, borrower, principal obligor, or guarantor, and no default or event of default shall have occurred or be deemed to have occurred under any such agreement or agreements, in all cases by reason of:

(a) the insolvency of CFFI;
(b) CFFI having made an application to the Court under the CCAA, or in connection with the application made to the Court pursuant to subsection 130(1) of the *Companies Act* (Nova Scotia);
(c) CFFI being a party to the CCAA Proceedings or any ancillary proceedings;
(d) the provisions of the Initial Order or any other order in the CCAA Proceedings or any ancillary proceedings;
(e) CFFI taking any step related to the CCAA Proceedings; and
(f) any default or cross-default arising from the matters set out in subparagraphs (a), (b), (c), (d) or (e) above, or arising from CFFI breaching or failing to perform any contractual or other obligations,

except with the prior written consent of CFFI and FTI Consulting Canada Inc., in its capacity as the Monitor of CFFI, or with leave of the Court.

For greater certainty, nothing in this letter shall be construed as a waiver of any of SFPC Quantum's rights or remedies under the ARCA or at law or in equity, all of which are expressly reserved, other than as set out herein. Without limiting the generality of the foregoing, nothing herein shall limit or restrict SFPC Quantum's ability to object to any steps taken by CFFI in connection with the CCAA Proceedings.

In light of the foregoing confirmation and in furtherance of the agreement in principle reached on June 9, 2026, we hereby request that CFFI take immediate steps to seek a variation of the Initial Order to remove the Cormorant Entities from the list of "Non-Filing Affiliates" at Schedule "B" to the Initial Order. Please provide written confirmation that CFFI will seek such variation as soon as reasonably possible, and in any event by no later than five (5) business days from the date hereof.

SFPC Quantum acknowledges: (i) that by seeking such variation, CFFI is not waiving any right to seek to subject the Cormorant Entities to the Non-Filing Affiliate Stay in the future, and SFPC Quantum reserves all rights to object to any such relief; and (ii) this letter meets the requirements of Section 9.1 of the ARCA.

Regards,

Goodmans LLP

Robert J. Chadwick

Acknowledged and confirmed this 7th day of July, 2026.

SFPC QUANTUM LP, by its general partner, SFPC QUANTUM GP INC., in its capacity as the Agent and as the sole Lender

Per: ______________________________

Name: Aaron Bunting
Title: Chief Financial Officer

SCHEDULE "A"

1. PowerTel Utilities Contractors Limited
2. Cormorant Utilities Development Corp. Ltd.
3. PowerTraxx Vehicles Inc.
4. Pouvoir Nord Inc.
5. Eptcon Ltd.
6. Eptcon Canpower Inc.
7. Eptcon USA II Inc.
8. Eptcon Bondco Inc.
9. Cormorant Infinity Power Solutions Limited
10. Cormorant-ECS Inc.
11. Energio Power Solutions Inc.

APPENDIX "E"

[ATTACHED]

2026 **Hfx No. 551716**

SUPREME COURT OF NOVA SCOTIA

IN THE MATTER OF:	**The *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA")**
AND IN THE MATTER OF:	**An Application by CFFI Ventures Inc. for creditor protection under s. 11 of the CCAA, and other relief**

FEE AFFIDAVIT OF JEFFREY ROSENBERG
(Affirmed August 25, 2026)

I, **JEFFREY ROSENBERG**, of the City of Toronto, in the Province of Ontario, **AFFIRM AND SAY**:

1. I am a Senior Managing Director with FTI Consulting Canada Inc. ("**FTI**"), the court-appointed Monitor of CFFI Ventures Inc. (the "**CFFI**") (in such capacity, the "**Monitor**") in the above-noted proceeding pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**").

2. I am one of the individuals at FTI that has had primary carriage of this matter. As such, I have personal knowledge of the matters to which I hereinafter depose.

3. The Monitor does not, and does not intend to, waive privilege as a result of passing its accounts and no statement I make herein should be construed as such.

4. I affirm this affidavit in support of a motion seeking an Order of this Court to, among other things, approve the fees and disbursements of FTI in its capacity as the Monitor, for the period from March 4, 2026 to July 31, 2026, inclusive, and for no other or improper purpose.

5. FTI's capital advisory and investment banking group, FTI Capital Advisors – Canada ULC, has been engaged in connection with CFFI's sales and investment solicitation process. The

fees set out in this Affidavit include the fees and disbursements of FTI Capital Advisors – Canada ULC.

6. Attached and marked collectively as **Exhibit “A”** to this Affidavit are copies of the accounts rendered by the Monitor for the period from March 4, 2026 to July 31, 2026. These accounts include narratives that describe the work carried out by the Monitor, which narratives have been redacted to remove confidential, privileged, and sensitive information. The following table summarizes the Monitor’s accounts for the period from March 4, 2026 to July 31, 2026:

Invoice #	Account Date	Hours Billed	Fees	Charges / Disbursements	HST	TOTAL
102900003549	13-Apr-26	182.10	$211,099.00	-	$29,553.86	$240,652.86
102900003683	11-May-26	131.50	$150,512.50	$790.00	$21,182.35	$172,484.85
102900003684	11-May-26	160.60	$201,775.00	-	$28,248.50	$230,023.50
102900003804	12-Jun-26	222.80	$236,091.00	-	$33,052.74	$269,143.74
102900003805	12-Jun-26	61.30	$82,586.00	-	$11,562.04	$94,148.04
102900003912	14-Jul-26	399.80	$416,769.50	$2,448.18	$58,690.48	$477,908.16
102900004030	24-Aug-26	288.50	$314,414.50	$145.92	$44,038.46	$358,598.88
Total		**1,446.60**	**$1,613,247.50**	**$3,384.10**	**$226,328.43**	**$1,842,960.03**

7. As detailed in the Monitor’s accounts, during the period from March 4, 2026 to July 31, 2026, the Monitor invoiced fees in the amount of $1,613,247.50 (exclusive of HST) and disbursements and other charges in the amount of $3,384.10 (exclusive of HST). The total amount of HST applicable to the Monitor’s fees, disbursements and charges is $226,328.43. In total, the Monitor is seeking $1,842,960.03 (inclusive of HST) as compensation for its fees, disbursements and other charges.

8. The fees set out in the Monitor’s accounts are calculated on the basis of the hours spent by the Monitor’s professionals multiplied by the applicable standard hourly rates charged by the Monitor. The total time in the invoices is 1,446.60 hours at an average hourly rate of approximately $1,115.20 per hour ($1,613,247.50 ÷ 1,446.60 hours). The hourly billing rates charged by the Monitor were no more than FTI’s normal hourly rates which were in effect from March 4, 2026 to July 31, 2026. To the best of my knowledge, the rates charged by the Monitor throughout the course of these proceedings are comparable to the hourly rates charged by FTI for services rendered in relation to similar proceedings.

9. Attached hereto as **Exhibit "B"** is a schedule summarizing the billing rates of each FTI professional involved in this mandate during the applicable period, their hours billed and their billed fees.

Reasonableness of the Fees and Disbursements

10. I am satisfied that the work performed by the Monitor during the period from March 4, 2026 to July 31, 2026 was reasonable and necessary.

11. I have reviewed the invoices of Stikeman Elliott LLP ("**Stikeman**") that covered the period March 6, 2026 to July 31, 2026 (the "**Stikeman Accounts**"). I am satisfied that the work detailed therein was completed by Stikeman at the request of the Monitor and was reasonable and necessary.

12. In my experience, the fees and rates charged by Stikeman in the Stikeman Accounts are consistent with those charged by other law firms for work of a similar nature and complexity.

Redactions

13. The narratives included in the Monitor's accounts attached as Exhibit "A" to this Affidavit contain redactions. These redactions are primarily intended to remove information subject to solicitor-client privilege. I believe that the redactions contained in Exhibit "A" are used sparingly and are truly necessary.

14. It is my view that the redactions in the accounts do not prevent stakeholders in this CCAA proceeding (and the public more generally) from understanding the Monitor's activities and conduct in the course of this CCAA proceeding, nor do they prevent the careful scrutiny that is required to determine whether the fees and disbursements are fair and reasonable for the services performed.

AFFIRMED remotely via videoconference, by Jeffrey Rosenberg, stated as being located in the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, this 25th day of August 2026, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely*.	))))))))	
DocuSigned by: Nicholas Avis 2C12EFAB5242430... *Commissioner for Taking Affidavits* Nicholas Avis | LSO #76781Q	)))	Signed by: Jeffrey Rosenberg 80C929B9EEE049A... **JEFFREY ROSENBERG**

EXHIBIT "A"

referred to in the Affidavit of

JEFFREY ROSENBERG

Affirmed August 25, 2026

DocuSigned by:

Nicholas Avis

2C12EFAB5242430...

Commissioner for Taking Affidavits
Nicholas Avis | LSO #76781Q

FTI CONSULTING™

Corporate Finance

April 13, 2026

CFFI Ventures Inc.
1-741 Bedford Highway
Halifax, NS B3M 2M1
Canada

Re: In our capacity as CCAA Monitor
Job No. 500003.4842
Invoice No. 102900003549

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through March 31, 2026.

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

Sincerely,

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

FTI CONSULTING™

Invoice Remittance

CFFI Ventures Inc.		**April 13, 2026**
1-741 Bedford Highway	**Invoice No.**	**102900003549**
Halifax, NS B3M 2M1	**Job No.**	**500003.4842**
Canada	**Terms**	**Due Upon Receipt**
	Due Date:	**April 13, 2026**
	Currency	**CAD**
	Tax Registration:	

Re: In our capacity as CCAA Monitor

Current Invoice Period: Charges posted through March 31, 2026

Amount Due Current Invoice **$240,652.86**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	[redacted]	**Bank Code:**	[redacted]
Bank Name:	[redacted]	**Account Number:**	[redacted]
Bank Address:	[redacted]	**Swift/BIC Code:**	[redacted]
		Transit Code:	[redacted]
		Account Currency:	[redacted]

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: [redacted]

FTI CONSULTING

Invoice Summary

		April 13, 2026
CFFI Ventures Inc.	**Invoice No.**	**102900003549**
1-741 Bedford Highway	**Job No.**	**500003.4842**
Halifax, NS B3M 2M1	**Terms**	**Due Upon Receipt**
Canada	**Due Date:**	**April 13, 2026**
	Currency	**CAD**
	Tax Registration:	

Re: In our capacity as CCAA Monitor

Current Invoice Period: Charges posted through March 31, 2026

Activity	Hours	Total
Time	182.10	$211,099.00
Total	**182.10**	**$211,099.00**

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	$1,325.00	92.00	$121,900.00
Jonathan Joffe	Senior Director	$990.00	90.10	$89,199.00
Total Professional Services			**182.10**	**$211,099.00**

Invoice Total	Amount CAD
	$211,099.00
HST (14%)	$29,553.86
Total Due	**$240,652.86**

FTI CONSULTING

Invoice Detail

	April 13, 2026
Invoice No.	**102900003549**
Job No.	**500003.4842**

Total Professional Services
Jeffrey Rosenberg

03/10/2026	Attend various calls; work on filing preparation.	2.10
03/11/2026	Review of Affidavit; review of Initial Order; review and sign consent to Act.	9.30
03/12/2026	Calls with Osler; correspondence with Stikeman; call with Stikeman; review of cash flow; work on Court Report; calls with Company; calls with legal counsel; work on supplemental Report.	10.70
03/13/2026	Work on Supplemental Report; review correspondence from Stikeman; review correspondence from McInnes Cooper; attend Court; attend planning call; attend several calls with Davies; calls to various legal counsel regarding Davies concerns; follow up correspondence regarding the same; call with Management planning work going forward; planning for work.	7.60
03/14/2026	Review of correspondence from Davies; review of court materials.	3.20
03/15/2026	Review of revised Affidavit; review of fairness opinion; call with staff for game plan; review of notices; review of Initial Order; review of Briefs.	3.40
03/16/2026	Continued review of files and documents.	2.80
03/17/2026	Call with legal counsel for hearing issues; correspondence with Company legal counsel; attend call with Company; review of revised legal chart; review of draft Monitor's Report; review of newspaper ad and notice to creditors; review of CRA matters; file forms to OSB.	4.70
03/18/2026	Call with Davies; review of correspondence from McInnis Cooper; review of cash flows; review of revised Monitor's Report with comments from the Company; work on revised corporate chart; review of notice of motion; review Barttlet Affidavit.	4.10
03/19/2026	Work on cash flow; work on revised organization chart; review of revised Affidavits and other court materials; work on Monitor's Report.	7.20
03/20/2026	Call with McInnis Cooper; call with the Company; review of correspondence from O'Keefe; work on filing matters.	2.70
03/21/2026	Attend call with O'keefe; review of materials provided; calls with Stikeman.	3.20
03/22/2026	Attend call with Stikeman; review of materials with respect to Court; review of opposition from O'keefe; attend calls with Stikeman regarding the same; review of responses.	5.10

FTI CONSULTING

Invoice Detail

	April 13, 2026
Invoice No.	102900003549
Job No.	500003.4842

03/23/2026	Attend meeting with Davies; attend meeting with BWB; attend meeting with Company before hearing; attend hearing in Halifax; work on letter to company; work on security view matters; review of notice to produce; review of numerous correspondence from various parties before the hearing.	8.00	
03/24/2026	Work on matters related to the security review; filing OSB forms; review of letter to the Applicant's legal counsel.	2.40	
03/25/2026	Call with legal counsel on obtaining information; call with McInnis Cooper; call with EY; working on material to obtain information for review.	3.10	
03/26/2026	Correspondence from Nova Scotia Counsel; call with Management; second call with management; call with McInnis Cooper; work on access letter; work on access letter.	4.40	
03/27/2026	Review of disbursements; call with Stikeman; call with Osler; called Brittany Barlett; call with Stikeman; call with respect to getting EY information access completed.	3.30	
03/30/2026	Review and read correspondence with the Court; work on access letter; review of correspondence regarding same; review letter and attend call with Stikeman.	2.30	
03/31/2026	Review of correspondence from CFFI; review of O'Keefe letter; attend call reading the same; review correspondance; attend various calls.	2.40	
	$1,325.00 per hour x total hrs	**92.00**	**$121,900.00**

Jonathan Joffe

03/04/2026	Prepare filing materials and correspond with J. Rosenberg regarding same.	0.40
03/06/2026	Attend call with Osler and CFFI regarding filing preparation; attend call with J. Rosenberg; Stikeman and Osler regarding filing preparations; review and comment on creditors listing; review information request responses; populate estate information in Ascend.	3.30
03/07/2026	Correspond with J. Rosenberg and Osler regarding status of filing and reviewing correspondence in relation to same.	0.40
03/10/2026	Review correspondence; attend call with J. Rosenberg regarding status of filing; prepare filing checklists and correspond with J. Rosenberg regarding same.	1.80

03/11/2026	Attend call with J. Rosenberg and CFFI regarding filing matters and the cash flow forecast; update cash flow forecast and circulate to J. Rosenberg; review draft affidavit and draft initial order circulated by Osler; review affidavit of B. Bartlett dated February 17, 2026.	4.80
03/12/2026	Attend call with J. Rosenberg regarding cash flow forecast; circulate updated cash flow forecast to CFFI for review; correspond internally regarding case hot line and case website; review and comment on pre-filing report of the proposed Monitor; correspond with CFFI regarding cash flow forecast; correspond with Stikeman regarding pre-filing report comments; correspond with J. Rosenberg regarding file matters; correspond with and attend calls with J. Rosenberg and Stikeman regarding management report on cash flow and supplement to the pre-filing report.	5.30
03/13/2026	Correspond with Stikeman regarding hearing; attend at hearing; compile documents to be shared on the case website and arranging for posting of same; following up internally regarding status of hot line requests; correspond with McInnes Cooper regarding service list; review initial order granted by the Supreme Court of Nova Scotia.	3.40
03/14/2026	Review correspondence from McInnes Cooper and Stikeman; draft newspaper advertisement; OSB Form 1, OSB Form 2 and notice to creditors.	2.10
03/15/2026	Attend call with J. Rosenberg regarding file matters; review EY fairness opinion and correspond with J. Rosenberg and Stikeman regarding same; review information requests received from CFFI and its counsel; completing draft noticing documentation and circulating same to J. Rosenberg.	4.30
03/16/2026	Correspond with counsel to Applicant regarding service list; correspond internally regarding hot line phone numbers; maintain case website; review hot line voice mail message and correspond internally regarding same; review correspondence.	3.30

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Invoice Detail

	April 13, 2026
Invoice No.	**102900003549**
Job No.	**500003.4842**

03/17/2026	Correspond with counsel to Applicant regarding service list; correspond internally regarding hot line phone numbers; maintain case website; attend call with J. Rosenberg regarding motion materials and statutory noticing; circulate drafts of the notice to creditors and newspaper advertisement to Stikeman; attend call with J. Rosenberg and Applicant regarding list of creditors and cash flow forecast; review and comment on the draft first report of the Monitor; correspond with Post Media regarding arranging a newspaper advertisement; correspond with Applicant regarding notice to creditors and newspaper advertisement; correspond and attend call with J. Rosenberg regarding Form 1 submission to OSB CCAA online filing system; correspond with OSB regarding Form 1; draft letter to OSB.	9.30
03/18/2026	Correspond with OSB regarding Form 1 submission; maintain case website; correspond with Post Media regarding arranging a newspaper advertisement; Amend Form 1, correspond with J. Rosenberg and OSB regarding same; review and update cash flow forecast; correspond with J. Rosenberg and Applicant regarding cash flow forecast; correspond with Stikeman regarding first report of the monitor and stay extension; correspond with OSB regarding updated e-filing; correspond with Stikeman and Applicant regarding cash flow forecast; circulated updated cash flow forecast to Applicant for further review and comment; update first report of the Monitor; review Applicant's draft motion materials.	6.60
03/19/2026	Attend call with J. Rosenberg regarding cash flow forecast; correspond with Stikeman regarding cash flow forecast; attend call with J. Rosenberg and Applicant regarding cash flow forecast; correspond with Cooper McInnes regarding comments on the draft motion materials; correspond with Stikeman and the Applicant regarding affiliated entities; further review and comment on the first report of the Monitor; review and update cash flow forecast.	7.70

FTI CONSULTING

Invoice Detail

	April 13, 2026
Invoice No.	**102900003549**
Job No.	**500003.4842**

03/20/2026	Maintain the case website; finalize notice to creditors and list of known creditors; issuing notice to creditors; correspond with Applicant regarding OSB Form 2; review newspaper advertisement tear sheet; review letter to Court served by McInnes Cooper; review motion materials served by SFPC Quantum LP; review reply submissions of SFPC Quantum LP in response to the Monitor's first report and CFFI's amended and restated initial order relief; review McInnes Cooper's letter to the Court in reference to the Motion Record of SFPC Quantum LP; correspond with Stikeman regarding affiliated entities; correspond internally regarding hot line; correspond with McInnes Cooper regarding service list.	8.10
03/22/2026	Review correspondence from Stikeman regarding [redacted].	0.30
03/23/2026	Review red line of draft ARIO circulated by counsel to Quantum; prepare for and attend at Court; correspond with J. Rosenberg regarding cash flow forecast; maintain Monitor's case website; review correspond with Stikeman regarding [redacted].	3.80
03/24/2026	Attend call with J. Rosenberg and Stikeman regarding [redacted]; attend call with J. Rosenberg, Stikeman and McInnes Cooper regarding CCAA matters; review ARIO issue d by the Court; maintain Monitor's case website; correspond with Stikeman regarding newspaper advertisement; correspond with J. Rosenberg regarding information form to be submitted to OSB; correspond with Stikeman regarding [redacted]; drafting cover letter to OSB.	5.20
03/25/2026	Correspond with OSB regarding Form 2 submission; maintain case website; update newspaper advertisement and correspond with Stikeman regarding same; correspond with Post Media regarding arranging a newspaper advertisement; review and comment on letter to Cooper McInnes; correspond with Applicant regarding inquiry from OSB; attend call with J. Rosenberg, Stikeman and Cooper McInnes; review proposed weekly spend circulated by Applicant; attend call with J. Rosenberg; Stikeman; Cooper McInnes and EY; review correspondence from Stikeman regarding [redacted].	6.60
03/26/2026	Correspond with Post Media regarding newspaper advertisement; review updated comments on EY access letter; attend call with J. Rosenberg and Stikeman regarding [redacted]; attend call with J. Rosenberg; attend call with J. Rosenberg; Stikeman and McInnes Cooper regarding information requests and the EY access letter.	3.10

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Invoice Detail

	April 13, 2026
Invoice No.	102900003549
Job No.	500003.4842

03/27/2026	Correspond with Post Media regarding tear sheet and reviewing copy of same; review update from Stikeman regarding [redacted]; review draft scope of work and Stikeman comments related to same; review letter from counsel to Quantum to Court; review Monitor's letter to Court.		2.80	
03/30/2026	Review letter from Court in reference to the letters submitted by Quantum and the Monitor; maintain Monitor's case website; attend call with J. Rosenberg and Stikeman regarding revisions to [redacted]; attend call with J. Rosenberg; review correspondence.		3.70	
03/31/2026	Review and comment on revised EY access letter; review letter from counsel to Quantum; maintain Monitor's case website; attend call with J. Rosenberg and Stikeman; review letter from counsel to Quantum; review inquiry from counsel to Applicant regarding financing matters.		3.80	
	$990.00	**per hour x total hrs**	**90.10**	**$89,199.00**

Total Professional Services	**CAD**	**$211,099.00**

FTI CONSULTING™

Corporate Finance

May 11, 2026

CFFI Ventures Inc.
1-741 Bedford Highway
Halifax, NS B3M 2M1
Canada

Re: In our capacity as CCAA Monitor
Job No. 500003.4842
Invoice No. 102900003683

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through April 30, 2026.

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

Sincerely,

Jeffrey Rosenberg
Senior Managing Director

FTI CONSULTING™

Invoice Remittance

CFFI Ventures Inc.
1-741 Bedford Highway
Halifax, NS B3M 2M1
Canada

	May 11, 2026
Invoice No.	**102900003683**
Job No.	**500003.4842**
Terms	**Due Upon Receipt**
Due Date:	**May 11, 2026**
Currency	**CAD**
Tax Registration:	

Re: In our capacity as CCAA Monitor

Current Invoice Period: Charges posted through April 30, 2026

Amount Due Current Invoice **$172,484.85**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	[redacted].	**Bank Code:**	[redacted]
Bank Name:	[redacted]	**Account Number:**	[redacted]
Bank Address:	[redacted]	**Swift/BIC Code:**	[redacted]
		Transit Code:	[redacted]
		Account Currency:	[redacted]

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: [redacted]

FTI CONSULTING

Invoice Summary

		May 11, 2026
CFFI Ventures Inc.	**Invoice No.**	**102900003683**
1-741 Bedford Highway	**Job No.**	**500003.4842**
Halifax, NS B3M 2M1	**Terms**	**Due Upon Receipt**
Canada	**Due Date:**	**May 11, 2026**
	Currency	**CAD**
	Tax Registration:	

Re: In our capacity as CCAA Monitor

Current Invoice Period: Charges posted through April 30, 2026

Activity	Hours	Total
CCAA	131.50	$150,512.50
Total	**131.50**	**$150,512.50**

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	$1,325.00	58.50	$77,512.50
Jonathan Joffe	Managing Director	$1,000.00	73.00	$73,000.00
Total Professional Services			**131.50**	**$150,512.50**

Expenses	Total
Advertising	$790.00
Total Expenses	**$790.00**

Invoice Total	Amount CAD
	$151,302.50
HST (14%)	$21,182.35
Total Due	**$172,484.85**

FTI CONSULTING

Invoice Detail

	May 11, 2026
Invoice No.	**102900003683**
Job No.	**500003.4842**

Total Professional Services
Jeffrey Rosenberg

04/01/2026	Update meeting with legal counsel; call with internal legal counsel; update call with management; finalize access letter.	2.60
04/02/2026	Kickoff call with EY and Company; prepare for analysis; review of files provide; review of draft letter to court and attend call with Stikeman regarding the same.	2.10
04/03/2026	Planning for review.	0.80
04/05/2026	Review of letters to court; review of materials.	1.70
04/06/2026	Review of correspondence from McInnis Cooper; review of correspondence from Stikeman; call with Stikeman with respect to the letter; call with legal counsel review of dosucments.	2.80
04/07/2026	Review of correspondence from CFFI; attend court call on Teams; review of O'Keefe letter; attend call reading the same; review correspondence; attend various calls; attend call regarding valuation.	3.70
04/08/2026	Review of correspondence from various creditors; attend update call; attend communications update; attend special committee call; review of correspondence from Stikeman; review of correspondence from Tory's; attend various update calls.	3.40
04/09/2026	Attend update call; attend second update call on valuation; review of correspondence.	2.80
04/10/2026	Attend update calls on valuations; review of correspondence from Osler review of correspondence from Darren O'Keefe; work on letter for non transferred companies; review of financial analysis; review of various pieces of correspondence.	2.70
04/13/2026	Call with company on tax matters; call with EY regarding valuation matters; review of letter to Company.	2.30
04/14/2026	Review of tax letters; call with Stikeman regarding the same; valuation update call.	2.40
04/15/2026	Call with Blakes; review of correspondence.	0.40
04/16/2026	Attend update call with Stikeman; update call with Blakes; review of debt schedules and calculations.	3.10
04/17/2026	Review document request letter; attend update call with company; work on debt schedules; review of correspondence from Darren O'Keefe; call with Blakes on security.	3.10
04/18/2026	Call with Brad; call with staff; work on valuation matters.	1.30
04/19/2026	Review of files and materials; correspondence with Stikeman.	1.80
04/20/2026	Attend call with company regarding debt; review of debt; call with legal counsel on updates on process.	2.70
04/21/2026	Attend update call with Company; attend update on analysis; attend update with legal counsel.	2.10

FTI CONSULTING

Invoice Detail

	May 11, 2026
Invoice No.	102900003683
Job No.	500003.4842

04/22/2026	Correspondence with Blakes; call with Stikeman; call with McInnis Cooper; review of correspondence from [redacted]; call with respect to valuations; review of proposed response to creditors.	2.40	
04/23/2026	Attend tax call; follow up call Stikeman; work on security matters.	2.90	
04/24/2026	Work on security review matters; work on tax matter; call with EY.	1.80	
04/27/2026	Call with Stikeman on outstanding matters; work on CRA matters; call with Osler.	1.70	
04/28/2026	Attend update call with Company; work on updates.	2.40	
04/29/2026	Work on letter to court; call with Davies; call with Stikemans.	2.40	
04/30/2026	Attend call with Goodmans; attend call with Stikeman; attend Court; work on valuations.	3.10	
	$1,325.00 per hour x total hrs	**58.50**	**$77,512.50**

Jonathan Joffe

04/01/2026	Attend call with J. Rosenberg, Stikeman, McInnes Cooper and Osler; review correspondence; review data.	2.10	
04/02/2026	Review and comment on letter to Court; attend call with J. Rosenberg and Stikeman regarding letter to Court; correspond with J. Rosenberg regarding data room invitations from the Applicant and EY; review data rooms; review information request responses provided by counsel to Applicant; review correspondence.	6.20	
04/06/2026	Review letter from Cooper McInnes to Court; maintain Monitor's case website; review hot line correspondence; correspond with B. Henn regarding motion materials; attend call with J. Rosenberg, Stikeman, McInnes Cooper and Osler; review correspondence.	3.10	
04/07/2026	Review letter from Quantum to Court and corresponding notice to produce; maintain Monitor's case website; attend call with J. Rosenberg regarding EY data room and reviewing documents in same; prepare for and attend at Court call; correspond with J. Rosenberg regarding HPS debt documentation; prepare for and attend call with FTI team, the Applicant, Stikeman and EY regarding valuation analysis; review and comment on scope of work letter to Court; review correspondence; review letter from Stikeman to the Court.	5.10	
04/08/2026	Attend call with J. Rosenberg and Stikeman; review loan documentation; analyze load advances; review correspondence.	4.20	

FTI CONSULTING

Invoice Detail

	May 11, 2026
Invoice No.	102900003683
Job No.	500003.4842

04/09/2026	Attend calls with FTI team, Stikeman, the Applicant and EY regarding valuation matters; attend call with J. Rosenberg regarding HPS debt and reviewing same; review letter from Quantum to the Court.	4.30
04/10/2026	Attend call with FTI team, Stikeman, the Applicant and EY regarding valuation matters; correspond with J. Rosenberg regarding analysis; review correspondence.	3.30
04/13/2026	Correspond with J. Rosenberg and Stikeman regarding information required from Applicant; maintain the Monitor's case website; review valuation follow up questions circulated to EY; review correspondence from CRA circulated by counsel to Applicant; review correspondence from EY regarding support files for valuations; review correspondence between J. Rosenberg and Cooper McInnes regarding CRA correspondence.	3.90
04/14/2026	Attend call with J. Rosenberg and Stikeman regarding file matters; correspond with J. Rosenberg regarding analysis; review schedule of proposed biweekly disbursements and correspond with Applicant regarding same; review draft follow up letter to Applicant regarding outstanding information requests.	3.40
04/15/2026	Correspond with J. Rosenberg and Stikeman regarding [redacted]; review letter from counsel to SFPC Quantum LP to the Court; review valuation follow up questions circulated to EY; review correspondence.	1.40
04/16/2026	Meet with J. Rosenberg to review HPS debt schedule and corresponding analysis; correspond with Applicant regarding HPS debt schedule; review valuation follow up questions circulated to EY; maintain Monitor's case website; review correspondence between Stikeman and counsel to SFPC Quantum.	2.90
04/17/2026	Correspond with FTI team regarding the valuation of direct and indirect investments of the Applicant; correspond with J. Rosenberg and Stikeman regarding valuations; review schedule of CRA adjustments and correspond with J. Rosenberg and Stikeman regarding same; review follow up letter sent to Applicant by Stikeman.	4.20
04/18/2026	Correspond and attend call with J. Rosenberg; review correspondence.	0.60
04/20/2026	Summarize information requests related to HPS debt schedule and correspond with Applicant regarding same; attend call with J. Rosenberg and Applicant regarding updated debt schedule; attend call with J. Rosenberg and Stikeman regarding [redacted] review debt documentation; review correspondence.	6.00

FTI CONSULTING

Invoice Detail

	May 11, 2026
Invoice No.	**102900003683**
Job No.	**500003.4842**

04/21/2026	Attend call with J. Rosenberg and Stikeman regarding various file matters; correspond with Stikeman regarding correspondence from counsel to creditor and reviewing same; correspond with Stikeman regarding security agreements; maintain Monitor's case website; review information request lists, information received, tracking document and correspond with Stikeman regarding same; reviewing information provided by Applicant.	4.80	
04/22/2026	Attend call with J. Rosenberg and Stikeman regarding tax matters; correspond with Stikeman regarding security review; correspond with Stikeman regarding service list; maintain the Monitor's case website; review debt documentation.	3.50	
04/23/2026	Correspond with OSB regarding request for estate information; maintain Monitor's case website and correspond with Stikeman regarding same; correspond with Stikeman regarding [redacted]; review correspondence.	2.70	
04/24/2026	Review correspondence; attend call with J. Rosenberg and Stikeman regarding file matters; review update from counsel to Applicant regarding CRA matters.	2.50	
04/27/2026	Attend call with J. Rosenberg and Stikeman regarding scope of work; analyzing matters related to secured debt; review correspondence.	2.20	
04/28/2026	Attend call with J. Rosenberg and Stikeman regarding file matters; review HPS debt and attend call with J. Rosenberg regarding same; summarize debt default matters and corresponding with J. Rosenberg regarding same.	3.60	
04/29/2026	Attend call with J. Rosenberg and Stikeman regarding file matters; review and comment on the Applicant's proposed weekly disbursements; correspond with Applicant regarding inquiry from OSB.	1.80	
04/30/2026	Prepare for and attend call with Court.	1.20	
	$1,000.00 per hour x total hrs	**73.00**	**$73,000.00**

Total Professional Services	**CAD**	**$150,512.50**

FTI CONSULTING

Corporate Finance

May 11, 2026

CFFI Ventures Inc.
1-741 Bedford Highway
Halifax, NS B3M 2M1
Canada

Re: In our capacity as CCAA Monitor
Job No. 500003.4842
Invoice No. 102900003684

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through April 30, 2026.

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

Sincerely,

Jeffrey Rosenberg
Senior Managing Director

FTI CONSULTING

Invoice Remittance

			May 11, 2026
CFFI Ventures Inc.		Invoice No.	102900003684
1-741 Bedford Highway		Job No.	500003.4842
Halifax, NS B3M 2M1		Terms	Due Upon Receipt
Canada		Due Date:	May 11, 2026
		Currency	CAD
		Tax Registration:	

Re: In our capacity as CCAA Monitor

Current Invoice Period: Charges posted through April 30, 2026

Amount Due Current Invoice **$230,023.50**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	[redacted].	**Bank Code:**	[redacted]
Bank Name:	[redacted]	**Account Number:**	[redacted]
Bank Address:	[redacted]	**Swift/BIC Code:**	[redacted]
		Transit Code:	[redacted]
		Account Currency:	[redacted]

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: [redacted]

FTI CONSULTING™

Invoice Summary

			May 11, 2026
CFFI Ventures Inc.		**Invoice No.**	**102900003684**
1-741 Bedford Highway		**Job No.**	**500003.4842**
Halifax, NS B3M 2M1		**Terms**	**Due Upon Receipt**
Canada		**Due Date:**	**May 11, 2026**
		Currency	**CAD**
		Tax Registration:	

Re: In our capacity as CCAA Monitor

Current Invoice Period: Charges posted through April 30, 2026

Activity	**Hours**	**Total**
Valuation Work	160.60	$201,775.00
Total	**160.60**	**$201,775.00**

Name	**Title**	**Rate**	**Hours**	**Total**
Bradley Henn	Senior Managing Director	$2,070.00	20.70	$42,849.00
Stephanie Jagiello	Managing Director	$1,540.00	36.50	$56,210.00
Jackson Rubich	Senior Consultant	$1,090.00	66.40	$72,376.00
Avery Toosie-Mahon	Consultant	$820.00	37.00	$30,340.00
Total Professional Services			**160.60**	**$201,775.00**

Invoice Total	**Amount CAD**
	$201,775.00
HST (14%)	$28,248.50
Total Due	**$230,023.50**

FTI CONSULTING™

Invoice Detail

	May 11, 2026
Invoice No.	**102900003684**
Job No.	**500003.4842**

Total Professional Services

Bradley Henn

04/07/2026	due diligence session with EY, internal working session, review valuation materials provided by EY.		2.00	
04/08/2026	due diligence session with EY, internal working session, review valuation materials provided by EY.		2.50	
04/09/2026	due diligence session with EY, internal working session, review valuation materials provided by EY.		2.50	
04/10/2026	due diligence session with EY, internal working session, review valuation materials provided by EY.		2.50	
04/15/2026	review due diligence questions for fairness opinion provider.		1.00	
04/16/2026	review due diligence questions for fairness opinion provider.		1.50	
04/17/2026	review due diligence questions for fairness opinion provider.		1.00	
04/20/2026	review and update due diligence questions.		1.00	
04/21/2026	review and update due diligence questions.		2.00	
04/22/2026	review and update due diligence questions.		2.00	
04/28/2026	review and analyze responses from EY.		1.30	
04/30/2026	review and analyze responses from EY.		1.40	
	$2,070.00	**per hour x total hrs**	**20.70**	**$42,849.00**

Stephanie Jagiello

04/07/2026	Call on [redacted] and review.		1.50	
04/09/2026	Call on [redacted] and review.		3.00	
04/10/2026	Call on [redacted] and review.		4.00	
04/13/2026	Valuation work.		2.00	
04/14/2026	Valuation work.		2.00	
04/15/2026	Valuation work.		2.00	
04/16/2026	Valuation work.		3.00	
04/17/2026	Valuation work.		3.00	
04/20/2026	Valuation work.		2.00	
04/21/2026	Valuation work.		1.00	
04/21/2026	Valuation work.		2.00	
04/22/2026	Valuation work.		1.00	
04/22/2026	Valuation work.		2.00	
04/29/2026	Valuation work.		4.00	
04/30/2026	Valuation work.		4.00	
	$1,540.00	**per hour x total hrs**	**36.50**	**$56,210.00**

FTI CONSULTING

Invoice Detail

	May 11, 2026
Invoice No.	**102900003684**
Job No.	**500003.4842**

Jackson Rubich

04/07/2026	Discussions with EY and CFFI to understand subject companies.	1.00
04/08/2026	Reviewing valuation work of [redacted] and preparing diligence questions.	6.50
04/09/2026	Discussions with EY and CFFI to understand subject companies.	2.50
04/09/2026	Reviewing valuation work of [redacted] and preparing diligence questions.	1.00
04/10/2026	Discussions with EY and CFFI to understand subject companies.	1.50
04/10/2026	Internal discussions to discuss diligence questions.	2.40
04/13/2026	Reviewing valuations of [redacted] and other investments and preparing diligence questions.	5.50
04/14/2026	Discussions with EY and CFFI to understand subject companies.	-1.00
04/14/2026	Discussions with EY and CFFI to understand subject companies.	1.00
04/14/2026	Reviewing valuations of [redacted] and other investments and preparing diligence questions.	6.00
04/15/2026	Reviewing valuation work of [redacted] and preparing diligence questions.	6.50
04/15/2026	Reviewing valuation work of [redacted] and preparing diligence questions.	-6.50
04/15/2026	Reviewing valuations of [redacted] and other investments and preparing diligence questions.	2.50
04/16/2026	Discussions with EY and CFFI to understand subject companies.	-2.50
04/16/2026	Discussions with EY and CFFI to understand subject companies.	2.50
04/16/2026	Reviewing valuation work of [redacted] and preparing diligence questions.	-1.00
04/16/2026	Reviewing valuation work of [redacted] and preparing diligence questions.	1.00
04/16/2026	Reviewing valuations of [redacted], and other investments and preparing diligence questions.	7.00
04/17/2026	Discussions with EY and CFFI to understand subject companies.	-1.50
04/17/2026	Discussions with EY and CFFI to understand subject companies.	1.50
04/17/2026	Internal discussions to discuss diligence questions.	-2.40
04/17/2026	Internal discussions to discuss diligence questions.	2.40
04/17/2026	Reviewing valuation work of [redacted] and preparing diligence questions.	-1.50
04/17/2026	Reviewing valuation work of [redacted] and preparing diligence questions.	1.50
04/17/2026	Reviewing valuations of [redacted], and other investments and preparing diligence questions.	6.50

FTI CONSULTING

Invoice Detail

	May 11, 2026
Invoice No.	**102900003684**
Job No.	**500003.4842**

04/20/2026	Creating internal Excel workpapers to document our analysis of the EY valuations.	-5.50	
04/20/2026	Creating internal Excel workpapers to document our analysis of the EY valuations.	5.50	
04/20/2026	Preparing internal workpapers for [redacted]	4.50	
04/21/2026	Creating internal Excel workpapers to document our analysis of the EY valuations.	-2.00	
04/21/2026	Creating internal Excel workpapers to document our analysis of the EY valuations.	2.00	
04/22/2026	Creating internal Excel workpapers to document our analysis of the EY valuations.	-3.40	
04/22/2026	Creating internal Excel workpapers to document our analysis of the EY valuations.	3.40	
04/23/2026	Creating internal Excel workpapers to document our analysis of the EY valuations.	-5.50	
04/23/2026	Creating internal Excel workpapers to document our analysis of the EY valuations.	5.50	
04/23/2026	Preparing internal workpapers for [redacted]	1.00	
04/24/2026	Preparing internal workpapers for [redacted]	2.00	
04/27/2026	Creating internal Excel workpapers to document our analysis of the EY valuations.	5.50	
04/28/2026	Creating internal Excel workpapers to document our analysis of the EY valuations.	2.00	
04/29/2026	Creating internal Excel workpapers to document our analysis of the EY valuations.	4.50	
04/30/2026	Creating internal Excel workpapers to document our analysis of the EY valuations.	4.50	
	$1,090.00 per hour x total hrs	**66.40**	**$72,376.00**

Avery Toosie-Mahon

04/20/2026	Review of EY documents for other investments and wrote questions.	2.50
04/21/2026	Review of EY Memos for other investments and wrote questions.	3.50
04/22/2026	Review of [redacted].	3.00
04/23/2026	Review of [redacted].	4.00
04/27/2026	Further review of [redacted].	6.00
04/28/2026	Review of [redacted]	6.00

FTI CONSULTING

Invoice Detail

	May 11, 2026
Invoice No.	102900003684
Job No.	500003.4842

04/29/2026	Other Investments [redacted] review.		6.00	
04/30/2026	Other Investments review		6.00	
	$820.00	**per hour x total hrs**	**37.00**	**$30,340.00**

Total Professional Services	**CAD**	**$201,775.00**

FTI CONSULTING

Corporate Finance

June 12, 2026

CFFI Ventures Inc.
1-741 Bedford Highway
Halifax, NS B3M 2M1
Canada

Re: In our capacity as CCAA Monitor
Job No. 500003.4842
Invoice No. 102900003804

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through May 31, 2026.

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

Sincerely,

Jeffrey Rosenberg
Senior Managing Director

FTI CONSULTING

Invoice Remittance

CFFI Ventures Inc.		Invoice Date:	June 12, 2026
1-741 Bedford Highway		Invoice No.	102900003804
Halifax, NS B3M 2M1		Job No.	500003.4842
Canada		Terms	Due Upon Receipt
		Due Date:	June 12, 2026
		Currency	CAD
		Tax Registration:	

Re: In our capacity as CCAA Monitor

Current Invoice Period: Charges posted through May 31, 2026

Amount Due Current Invoice	**$269,143.74**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	[redacted].	**Bank Code:**	[redacted]
Bank Name:	[redacted]	**Account Number:**	[redacted]
Bank Address:	[redacted]	**Swift/BIC Code:**	[redacted]
		Transit Code:	[redacted]
		Account Currency:	[redacted]

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: [redacted]

FTI CONSULTING™

Invoice Summary

		Invoice Date:	**June 12, 2026**
CFFI Ventures Inc.		**Invoice No.**	**102900003804**
1-741 Bedford Highway		**Job No.**	**500003.4842**
Halifax, NS B3M 2M1		**Terms**	**Due Upon Receipt**
Canada		**Due Date:**	**June 12, 2026**
		Currency	**CAD**
		Tax Registration:	

Re: In our capacity as CCAA Monitor

Current Invoice Period: Charges posted through May 31, 2026

Activity	Hours	Total
CCAA	197.00	$214,160.00
SISP	25.80	$21,931.00
Total	**222.80**	**$236,091.00**

Name	Title	Rate	Hours	Total
Jeffrey Rosenberg	Senior Managing Director	$1,325.00	52.80	$69,960.00
Richard Kim	Managing Director	$1,095.00	9.80	$10,731.00
Jonathan Joffe	Managing Director	$1,000.00	144.20	$144,200.00
Cameron Graham	Senior Consultant	$700.00	16.00	$11,200.00
Total Professional Services			**222.80**	**$236,091.00**

Invoice Total	Amount CAD
	$236,091.00
HST (14%)	$33,052.74
Total Due	**$269,143.74**

FTI CONSULTING™

Invoice Detail

Invoice Date:	**June 12, 2026**
Invoice No.	**102900003804**
Job No.	**500003.4842**

Total Professional Services
Jeffrey Rosenberg

05/01/2026	Work on EY matters; work on security matters; work on debt matters.	2.40	
05/04/2026	Attend update calls; review of materials.	2.30	
05/05/2026	Call with Stikeman; review of debt schedules; call with Company.	2.60	
05/06/2026	Work on severance; work on report matters.	2.70	
05/07/2026	Attend call with Company; work on severance issues; attend update call with Stikeman; review of documents.	3.20	
05/08/2026	Work on security review matters; work on tax matter; call with EY.	1.80	
05/11/2026	Review of files; work on Report.	3.30	
05/12/2026	Review of fairness opinion work; review of files.	2.10	
05/13/2026	Work on severance; work on report matters; review of Art information; review of severance matters.	2.40	
05/14/2026	Attend call with Company; work on severance issues; attend update call with Stikeman; review of documents.	1.30	
05/15/2026	Work on analysis and report.	2.10	
05/18/2026	Work on second report of receiver.	2.30	
05/19/2026	Review of court report; attend calls with legal counsel regarding the same.	2.40	
05/20/2026	Review of SISP; attend call with Stikemans; work on valuation matters.	1.80	
05/21/2026	Attend call with Company; work on severance issues; attend update call with Stikeman; review of documents.	3.20	
05/22/2026	Call with MCInnis Cooper; call with Davies; review of correspondence; attend in court.	1.90	
05/24/2026	Call with Company regarding loan balances and review of files.	1.20	
05/25/2026	Review of files and analysis.	1.80	
05/26/2026	Work on report; review of files.	1.60	
05/27/2026	Work on court report and review of files.	2.10	
05/28/2026	Work on Court Report; review of files in support of same; attend calls regarding Report.	3.10	
05/29/2026	Work on Court Report; attend various calls regarding the same; attend call with Stikeman.	2.40	
05/30/2026	Work on Court Report.	1.60	
05/31/2026	Work on Court Report.	1.20	
$1,325.00	**per hour x total hrs**	**52.80**	**$69,960.00**

Richard Kim

FTI CONSULTING™

Invoice Detail

Invoice Date:	**June 12, 2026**
Invoice No.	**102900003804**
Job No.	**500003.4842**

05/20/2026	Internal call and discussions on sale process objectives and review of company information	2.00	
05/22/2026	Review of company information, sale process, drafting of request list for company	2.00	
05/26/2026	Review of company information on investments, drafting and review of request list for company	2.00	
05/27/2026	Preparation of marketing materials and review of company investment information	2.00	
05/28/2026	Review of marketing and data room materials, reach out list	1.00	
05/29/2026	Calls to discuss reach out list, marketing materials and data room	0.80	
	$1,095.00 **per hour x total hrs**	**9.80**	**$10,731.00**

Jonathan Joffe

05/01/2026	Correspond with Applicant regarding request for information; review correspondence; review letter from Court; maintain Monitor's website.	1.30
05/04/2026	Review correspondence; maintain the Monitor's website; review information request responses; review HPS debt matters.	2.20
05/05/2026	Correspond with OSB; review letter drafted by Stikeman to McInnes Cooper; maintain the Monitor's website; review status of information requests and correspond with Stikeman.	3.50
05/06/2026	Review proposed weekly payments and correspond with J. Rosenberg regarding same; attend call with J. Rosenberg and Stikeman regarding [redacted]; correspond and attend call with Applicant regarding proposed payments.	4.20
05/07/2026	Correspond with J. Rosenberg regarding employee contracts and reviewing same; correspond and attend calls with J. Rosenberg regarding the Applicants dispositions and reviewing materials related to same; correspond with J. Rosenberg regarding summary of dispositions; attend call with J. Rosenberg and with the Applicant regarding outstanding information requests; attend call with J. Rosenberg and Stikeman regarding file matters; compile and summarize matters related to HPS debt review and correspond with J. Rosenberg and Stikeman regarding same.	5.80

FTI CONSULTING

Invoice Detail

Invoice Date:	**June 12, 2026**
Invoice No.	**102900003804**
Job No.	**500003.4842**

05/08/2026	Attend call with J. Rosenberg and Stikeman regarding [redacted] matters; attend call with J. Rosenberg, Stikeman, McInnes Cooper, Osler and the Applicant; maintain the Monitor's website; correspond with Applicant regarding dispositions; correspond with Stikeman regarding [redacted]; review correspondence from Applicant regarding severance agreements; correspond with Applicant regarding payments to be issued.	6.40
05/09/2026	Review correspondence from Applicant regarding responses to information requests; HPS debt review documentation.	1.20
05/10/2026	Review correspondence from Applicant regarding responses to information requests.	0.20
05/11/2026	Review materials from CFFI in response to information requests; draft memo to file on HPS debt review; attend calls with and correspond with J. Rosenberg regarding CFFI materials; attend call with J. Rosenberg and CFFI regarding CFFI's payments on behalf of management; review status of information request list, correspond with and attend calls with Stikeman regarding same.	5.80
05/12/2026	Review materials from CFFI in response to information requests; draft memo to file on HPS debt review; attend call with J. Rosenberg and Stikeman regarding CCAA matters; attend call with J. Rosenberg and CFFI regarding CFFI's art collection and recent dispositions; attend call with J. Rosenberg regarding file matters.	5.60
05/13/2026	Compile and summarize information related to CFFI's proposed severance and retention payments and circulate summary to J. Rosenberg and Stikeman; review materials from CFFI in response to information requests; draft memo to file on HPS debt review and circulate copy of same to J. Rosenberg and Stikeman; attend call with J. Rosenberg and Stikeman regarding CCAA matters; review schedule of payments prepared by CFFI and correspond with CFFI regarding same.	6.20
05/14/2026	Review and comment on CFFI's draft materials including notice of motion, form of order and affidavit; review materials from CFFI in response to information requests; review and updating cash flow forecast; review and update forecast-to-actual variance for the period ended May 8, 2026; review draft of Monitor's second report to Court; review correspondence.	5.50

FTI CONSULTING

Invoice Detail

Invoice Date:	**June 12, 2026**
Invoice No.	**102900003804**
Job No.	**500003.4842**

05/15/2026	Correspond with and attend calls with CFFI regarding the HPS debt review; review materials from CFFI in response to information requests; the cash flow forecast and the forecast-to-actual variance analysis; updating cash flow forecast and forecast-to-variance analysis; review and comment on draft of Monitor's second report to Court; attend call with J. Rosenberg and Stikeman regarding CCAA matters; correspond with Stikeman regarding [redacted] matters; review correspondence.	6.10
05/16/2026	Review materials from CFFI in response to information requests; review and draft Monitor's third report to Court and correspond with Stikeman regarding same.	5.00
05/17/2026	Review and draft Monitor's third report to Court and correspond with Stikeman regarding same.	3.80
05/18/2026	Review and draft Monitor's third report to Court and correspond with Stikeman regarding same; review updated second report to Court and correspond with Stikeman regarding edits to same; review correspondence from J. Rosenberg, copy of updated draft letter from valuations team and Stikeman's response to same.	5.90
05/19/2026	Review and comment on revised version of Monitor's second report to Court; finalize cash flow forecast to be appended to Monitor's second report; maintain the Monitor's case website; updating Monitor's third report to Court; review correspondence.	6.50
05/20/2026	Correspond with Stikeman regarding Monitor's third report to Court; correspond with and attend call with Stikeman regarding terms of [redacted]; attend call with J. Rosenberg and Stikeman regarding Monitor's third report to Court; correspond with Applicant regarding requests for information; review draft SISP; update report to Court.	5.80
05/21/2026	Attend call with J. Rosenberg, Stikeman, McInnes Cooper and Osler; review correspondence; attend call with J. Rosenberg and Applicant regarding HPS debt; correspond with R. Kim regarding SISP matters; correspond with Applicant regarding HPS debt; review various iterations of draft SISP and correspond with J. Rosenberg and Stikeman regarding same; correspond internally regarding updates to draft SISP; update report to Court.	6.60
05/22/2026	Review severance calculations and correspond with J. Rosenberg and Stikeman regarding same; correspond with Applicant regarding severance disclosures; correspond with Davies regarding requested information; correspond with Applicant regarding additional requests from Davies; correspond internally regarding SISP; attend at Court hearing; attend call with J. Rosenberg; prepare summary of artwork, antiques and collectibles and correspond with Stikeman and J. Rosenberg regarding same; correspond with Applicant regarding HPS debt.	7.30

05/23/2026	Review draft report; review correspondence from Applicant.	1.20
05/24/2026	Attend call with J. Rosenberg, the Applicant and counsel to the Applicant regarding the HPS debt; attend call with J. Rosenberg; update draft report; prepare inquiry for Osler.	1.60
05/25/2026	Correspond with FTI regarding SISP matters; draft email to Osler and correspond with J. Rosenberg and Stikeman regarding same; review Flow of Funds agreement between the Applicant and an HPS entity and correspond with Stikeman and J. Rosenberg regarding same; review Court order approving, among other things, the stay extension and employee payments; correspond with Applicant regarding issuance of Court-approved employee payments; maintain Monitor's case website; review matters related to draft report to Court.	7.80
05/26/2026	Updating report to Court; correspond with Osler regarding Options Agreement; correspond with Stikeman regarding report to Court; attend call with Osler; correspond with J. Rosenberg regarding review of HPS debt and artwork; correspond with Applicant regarding follow up information on HPS debt and artwork; correspond with J. Rosenberg regarding report to Court.	7.00
05/27/2026	Corresponding with and attending calls with Stikeman regarding report to Court; attend call with J. Rosenberg and Stikeman regarding SISP matters and the report to Court; analyzing and quantifying the impacts of varying debt assumptions on HPS debt; correspond with Osler; review correspondence from Applicant with responses to information requests; correspond internally regarding SISP matters.	8.50
05/28/2026	Review Applicants' draft affidavit and correspond with Stikeman regarding same; update report to Court; review Applicant's Court materials; attend calls with Stikeman; attend call with J. Rosenberg and Stikeman regarding report to Court; correspond internally regarding SISP; review correspondence from Osler and attend call with Stikeman regarding same; update assumptions and HPS debt analysis and correspond with Stikeman regarding same.	8.80
05/29/2026	Review Applicant's proposed disbursements and correspond with Applicant regarding same; attend internal call and correspond regarding SISP; attend call with Stikeman and McInnes Cooper regarding the report to Court; correspond with Stikeman regarding report to Court; attend call with Stikeman, the Applicant and McInnes Cooper regarding the report to Court; updating report to Court; reviewing correspondence; attend call with J. Rosenberg.	7.60

FTI CONSULTING™

Invoice Detail

Invoice Date:	**June 12, 2026**
Invoice No.	**102900003804**
Job No.	**500003.4842**

05/30/2026	Review correspondence from J. Rosenberg and Stikeman regarding the Monitor's report to Court; review updated version of report to Court; review debt analysis and compare to report to Court.		2.80	
05/31/2026	Review correspondence from J. Rosenberg and Stikeman regarding the Monitor's report to Court; review and comment on multiple iterations of report to Court; review debt analysis and compare to report to Court; attend call with Stikeman regarding report to Court.		4.00	
	$1,000.00	**per hour x total hrs**	**144.20**	**$144,200.00**

Cameron Graham

05/26/2026	Working on creating the data room and teaser.		8.00	
05/27/2026	Working on reviewing materials and creating the teaser.		8.00	
	$700.00	**per hour x total hrs**	**16.00**	**$11,200.00**

Total Professional Services	**CAD**	**$236,091.00**

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FTI CONSULTING

Corporate Finance

June 12, 2026

CFFI Ventures Inc.
1-741 Bedford Highway
Halifax, NS B3M 2M1
Canada

Re: In our capacity as CCAA Monitor
Job No. 500003.4842
Invoice No. 102900003805

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through May 31, 2026.

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

Sincerely,

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

FTI CONSULTING

Invoice Remittance

CFFI Ventures Inc.
1-741 Bedford Highway
Halifax, NS B3M 2M1
Canada

Invoice Date:	**June 12, 2026**
Invoice No.	**102900003805**
Job No.	**500003.4842**
Terms	**Due Upon Receipt**
Due Date:	**June 12, 2026**
Currency	**CAD**
Tax Registration:	

Re: In our capacity as CCAA Monitor

Current Invoice Period: Charges posted through May 31, 2026

Amount Due Current Invoice **$94,148.04**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	[redacted].	**Bank Code:**	[redacted]
Bank Name:	[redacted]	**Account Number:**	[redacted]
Bank Address:	[redacted]	**Swift/BIC Code:**	[redacted]
		Transit Code:	[redacted]
		Account Currency:	[redacted]

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: [redacted].

FTI CONSULTING™

Invoice Summary

CFFI Ventures Inc.		**Invoice Date:**	**June 12, 2026**
1-741 Bedford Highway		**Invoice No.**	**102900003805**
Halifax, NS B3M 2M1		**Job No.**	**500003.4842**
Canada		**Terms**	**Due Upon Receipt**
		Due Date:	**June 12, 2026**
		Currency	**CAD**
		Tax Registration:	

Re: In our capacity as CCAA Monitor

Current Invoice Period: Charges posted through May 31, 2026

Activity	**Hours**	**Total**
Valuation Work	61.30	$82,586.00
Total	**61.30**	**$82,586.00**

Name	**Title**	**Rate**	**Hours**	**Total**
Bradley Henn	Senior Managing Director	$2,070.00	9.80	$20,286.00
Stephanie Jagiello	Managing Director	$1,540.00	26.00	$40,040.00
Jackson Rubich	Senior Consultant	$1,090.00	5.00	$5,450.00
Avery Toosie-Mahon	Consultant	$820.00	20.50	$16,810.00
Total Professional Services			**61.30**	**$82,586.00**

Invoice Total	**Amount CAD**
	$82,586.00
HST (14%)	$11,562.04
Total Due	**$94,148.04**

FTI CONSULTING™

Invoice Detail

Invoice Date:	**June 12, 2026**
Invoice No.	**102900003805**
Job No.	**500003.4842**

Total Professional Services

Bradley Henn

05/01/2026	Review and analyze responses from EY.		1.50	
05/04/2026	Review work paper documentation, review draft letter deliverable.		1.00	
05/05/2026	Review work paper documentation, review draft letter deliverable.		1.50	
05/06/2026	Review work paper documentation, review draft letter deliverable.		1.10	
05/07/2026	Review work paper documentation, review draft letter deliverable.		0.50	
05/08/2026	Review work paper documentation, review draft letter deliverable.		1.00	
05/11/2026	Review work paper documentation.		1.40	
05/12/2026	Review work paper documentation.		0.50	
05/18/2026	Update draft letter deliverable, review and modify draft sections of monitor report.		0.50	
05/19/2026	Update draft letter deliverable, review and modify draft sections of monitor report.		0.80	
	$2,070.00	**per hour x total hrs**	**9.80**	**$20,286.00**

Stephanie Jagiello

05/01/2026	Valuation work.		6.00	
05/04/2026	Valuation.		3.00	
05/05/2026	Valuation.		3.00	
05/06/2026	Valuation.		4.00	
05/07/2026	Valuation.		4.00	
05/08/2026	Valuation.		4.00	
05/11/2026	Valuation.		2.00	
	$1,540.00	**per hour x total hrs**	**26.00**	**$40,040.00**

Jackson Rubich

05/01/2026	Preparing the remaining draft workpapers.	5.00

FTI CONSULTING

Invoice Detail

Invoice Date: **June 12, 2026**
Invoice No. **102900003805**
Job No. **500003.4842**

$1,090.00	**per hour x total hrs**	**5.00**	**$5,450.00**

Avery Toosie-Mahon

05/01/2026	Excel templates.	6.00	
05/04/2026	Excel template & Letter.	8.00	
05/05/2026	Excel template & letter.	5.00	
05/07/2026	Excel template & letter.	1.50	
$820.00	**per hour x total hrs**	**20.50**	**$16,810.00**

Total Professional Services	**CAD**	**$82,586.00**

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Corporate Finance

July 14, 2026

CFFI Ventures Inc.
1-741 Bedford Highway
Halifax, NS B3M 2M1
Canada

Re: In our capacity as CCAA Monitor
Job No. 500003.4842
Invoice No. 102900003912

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through June 30, 2026.

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

Sincerely,

Jeffrey Rosenberg
Senior Managing Director

FTI CONSULTING

Invoice Remittance

CFFI Ventures Inc.		Invoice Date:	July 14, 2026
1-741 Bedford Highway		Invoice No.	102900003912
Halifax, NS B3M 2M1		Job No.	500003.4842
Canada		Terms	Due Upon Receipt
		Due Date:	July 14, 2026
		Currency	CAD
		Tax Registration:	

Re: In our capacity as CCAA Monitor

Current Invoice Period: Charges posted through June 30, 2026

Amount Due Current Invoice $477,908.16

Bank Information
Please indicate our invoice number with your remittance

Account Name:	[redacted]	**Bank Code:**	[redacted]
Bank Name:	[redacted]	**Account Number:**	[redacted]
Bank Address:	[redacted]	**Swift/BIC Code:**	[redacted]
		Transit Code:	[redacted]
		Account Currency:	[redacted]

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: [redacted].
[redacted]

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Invoice Summary

CFFI Ventures Inc.		**Invoice Date:**	**July 14, 2026**
1-741 Bedford Highway		**Invoice No.**	**102900003912**
Halifax, NS B3M 2M1		**Job No.**	**500003.4842**
Canada		**Terms**	**Due Upon Receipt**
		Due Date:	**July 14, 2026**
		Currency	**CAD**
		Tax Registration:	

Re: In our capacity as CCAA Monitor

Current Invoice Period: Charges posted through June 30, 2026

Activity	Hours	Total
CCAA	208.00	$233,238.50
SISP	191.80	$183,531.00
Total	**399.80**	**$416,769.50**

Name	Title	Rate	Hours	Total
Dean Mullett	Senior Managing Director	$1,325.00	36.30	$48,097.50
Jeffrey Rosenberg	Senior Managing Director	$1,325.00	53.00	$70,225.00
Jodi Porepa	Senior Managing Director	$1,235.00	34.10	$42,113.50
Richard Kim	Managing Director	$1,095.00	67.30	$73,693.50
Jonathan Joffe	Managing Director	$1,000.00	120.90	$120,900.00
Cameron Graham	Senior Consultant	$700.00	88.20	$61,740.00
Total Professional Services			**399.80**	**$416,769.50**

Expenses	Total
Air Travel	$1,267.05
Business Meals	$89.21
Hotel & Lodging	$838.38
Taxi	$253.54
Total Expenses	**$2,448.18**

Invoice Total	Amount CAD
	$419,217.68
HST (14%)	$58,690.48
Total Due	**$477,908.16**

FTI CONSULTING

Invoice Detail

Invoice Date:	**July 14, 2026**
Invoice No.	**102900003912**
Job No.	**500003.4842**

Total Professional Services
Dean Mullett

06/02/2026	SISP preparations; various discussions with Richard Kim regarding same.	0.50
06/03/2026	SISP preparation; various discussions with Richard Kim regarding same; call with Jeff Rosenberg regarding SISP status and next steps.	0.70
06/04/2026	review SISP potential buyer list, discuss same with Richard Kim; call with Jeff Rosenberg, Jonathan Joffe, Richard Kim regarding SISP and information request list; review information request list; various discussions with Richard Kim regarding: teaser, recap out list and overall SISP process.	2.70
06/05/2026	SISP preparation; various discussions with Richard Kim regarding same.	0.90
06/06/2026	Various calls with Jeff Rosenberg regarding Cormorant SISP; review Richard Hugh affidavit and discussion with Jeff Rosenberg regarding same; various correspondence regarding above matters.	0.90
06/07/2026	Call with Jeff Rosenberg to discuss SISP procedures and court report regarding same.	0.30
06/08/2026	Review teaser; discuss same with Richard Kim and Cameron Graham.	0.50
06/09/2026	SISP preparation and discussions with Richard Kim regarding same; review teaser and react list; call with interested party.	2.30
06/10/2026	SISP preparation; various discussions with Richard Kim regarding same; review and discuss teaser.	1.60
06/11/2026	SISP preparation; review and discuss teaser; review and discuss reach out email; various discussions with Jeff Rosenberg and Richard Kim regarding all of the above, including artwork.	1.60
06/12/2026	SISP preparation; various discussions with Richard Kim regarding same.	0.60
06/15/2026	SISP preparation; review information request ; various discussions regarding: artwork; review and discuss teaser; review SISP order and process.	1.50
06/16/2026	Review and discuss NDA with Richard Kim; SISP preparation.	1.10
06/17/2026	Various discussions with Jeff Rosenberg regarding Cormorant; call with Cormorant management and Bennett Jone; various correspondences with Company regarding art work; various discussions with Richard Kim regarding art and Cormorant.	1.40
06/18/2026	Various SISP preparation discussions with Jeff Rosenberg; various correspondence with Company regarding same.	0.60
06/19/2026	Various correspondence regarding SISP preparation.	0.40

FTI CONSULTING™

Invoice Detail

Invoice Date:	**July 14, 2026**
Invoice No.	**102900003912**
Job No.	**500003.4842**

06/20/2026	SISP preparation; various correspondence regarding same.	0.30	
06/21/2026	Various discussions with Richard Kim regarding SISP preparation.	0.40	
06/22/2026	Various discussions regarding artwork and SISP; various correspondence with Company regarding same; various discussions with FTI team regarding teaser and SISP preparation; various correspondence with Company regarding same.	1.60	
06/23/2026	SISP launch; various reach outs to interested parties; various correspondence with interested parties.	4.80	
06/24/2026	Various correspondence with interested parties; review NDA's; various correspondence with Stikeman's regarding NDA's.	1.90	
06/25/2026	Various correspondence with Richard Kim and Stikeman's regarding NDA's and shareholder agreements; various discussions with interested parties; including NDA reviews.	1.60	
06/26/2026	Various correspondence with interested parties; various internal correspondence wren shareholder agreements; review and discussion of NDA's.	0.80	
06/27/2026	Various correspondence with interested parties.	0.70	
06/28/2026	Various correspondence with interested parties, including NDA's.	0.20	
06/29/2026	Various discussions with interested parties; review of NDA's; various discussions with Stikemans regarding: [redacted].	1.40	
06/30/2026	Review CIM; various discussions with Richard Kim regarding same; call with Jeff Rosenberg/Jodi Porepa/Richard Kim regarding bidders requests, HPS credit bid disclosures etc.; call with Richard Kim regarding bidder interest and questions on Cormorant; proposed answers; various correspondence with FTI team regarding CIM, including g feedback from Company on requested inform action; various discussions with interested parties, including reviewing NDA's; various correspondence with Stikemans re: [redacted] various correspondence we Goodmans/SAF information requests.	5.00	
$1,325.00	**per hour x total hrs**	**36.30**	**$48,097.50**

Jeffrey Rosenberg

06/01/2026	Work on Court Report; review correspondence and attend calls regarding the same.	2.70	
06/02/2026	Work on Court Report; review of flies; call with Company.	1.60	
06/03/2026	Work on court report and review of files.	2.10	
06/04/2026	Work on sale process; call regarding the same; review of budget.	2.10	

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Invoice Detail

Invoice Date:	**July 14, 2026**
Invoice No.	**102900003912**
Job No.	**500003.4842**

06/05/2026	Work on Court materials.	1.40	
06/07/2026	Work on Court Report.	3.10	
06/08/2026	Work on Court report; review of corresponandance from Quantum; work on SISP matters.	3.40	
06/09/2026	Attend in Court; work on sales process; call with Bennett Jones.	5.80	
06/10/2026	Work on sale process matters; review teaser; review payments.	0.80	
06/11/2026	Review of correspondence and files; work on Teaser; attend call regarding the same.	1.60	
06/12/2026	Work on SISP; attend in Court; review of correspondence.	2.30	
06/14/2026	Review of correspondence; review of files; respond to correspondence.	0.40	
06/15/2026	Attend call with Stikemans; work on SISP.	1.70	
06/16/2026	Calls on SISP; review of SISP; planning for SISP.	1.30	
06/17/2026	Work on sale process matters; call with Osler; call with Stikeman.	2.30	
06/18/2026	Work on SISP; attend calls regarding the same; review of correspondence from McInnis Cooper.	2.60	
06/19/2026	Review of court materials; work on SISP.	2.10	
06/20/2026	Work on SISP matters.	1.60	
06/22/2026	Work on letter to the Court, work on SISP matters; review of draft correspondence; review of art matters.	2.30	
06/23/2026	Calls on SISP; work on SISP; review of Teaser.	1.60	
06/24/2026	Work on sales process; call with prospective purchaser; review of matter from Cormorant legal counsel.	1.30	
06/25/2026	Attend call with prospective purchaser; attend call on Cormorant issues.	1.60	
06/26/2026	Work on SISP; review of company listing; work with prospective purchasers.	1.70	
06/27/2026	Work on SISP.	1.10	
06/28/2026	Work on sales process matters; review of documents.	1.90	
06/29/2026	Attend calls with prospective purchasers; work on SISP matters.	1.30	
06/30/2026	Review of request of information regarding SISP; work on SISP matters.	1.30	
	$1,325.00 **per hour x total hrs**	**53.00**	**$70,225.00**

Jodi Porepa

06/09/2026	Review reports and motion materials submitted to date; internal discussions regarding same.	1.30
06/10/2026	Review court reports; internal updates on status of proceedings; review SISP; call with management/McInnes Cooper/FTI to discuss SISP and upcoming data room.	2.20

FTI CONSULTING

Invoice Detail

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06/11/2026	Review teaser and provide comments; internal discussion on teaser; review preliminary information request list; internal touchpoint on status of CCAA; update on court hearings.	1.90	
06/15/2026	Call with company to discuss confidentiality issues, NDAs and digital data room; internal discussions regarding same; review list of potentially interested parties and provide comments; review teaser and provide comments; review NDA and provide comments.	3.70	
06/17/2026	Call with Stikemans/Osler to discuss SISP and confidentiality concerns; internal discussions regarding same.	2.70	
06/18/2026	Review draft SISP and provide comments; review draft correspondence from McInnes Cooper and provide comments; discussions with Stikemans regarding same; internal discussions regarding same; discussion regarding capital calls.	2.80	
06/19/2026	Review SISP procedures and provide comments; review correspondence to judge by counsel; internal discussions regarding same; review draft Order and proposed changes; discussions regarding same.	3.10	
06/23/2026	Attend calls to discuss SISP with interested parties; review correspondence on SISP procedures with counsel; review SISP procedures.	1.80	
06/24/2026	Attend calls to discuss SISP with interested parties; internal discussions on information request list, data room and CCAA SISP procedures.	2.20	
06/25/2026	Attend calls to discuss SISP with interested parties; internal discussions on tax; internal discussions on proposed payments; internal discussions on variance analysis; review correspondence with counsel; review correspondence from court.	4.10	
06/26/2026	Attend calls to discuss SISP with interested parties; internal discussions on tax; internal discussions on proposed payments; review correspondence with counsel; review correspondence from court.	2.60	
06/29/2026	Attend calls to discuss SISP with interested parties; internal discussions on tax; internal discussions on proposed payments; internal discussions on variance analysis; review correspondence with counsel; review correspondence from court.	2.20	
06/30/2026	Internal calls to discuss SISP and requests from certain creditors; call with Stikemans to discuss SISP and enquiries; call with management regarding HST payments, proposed disbursements and HST; internal discussions regarding same; attend calls with interested parties; review CIM and provide comments.	3.50	
	$1,235.00 per hour x total hrs	**34.10**	**$42,113.50**

FTI CONSULTING

Invoice Detail

Invoice Date:	**July 14, 2026**
Invoice No.	**102900003912**
Job No.	**500003.4842**

Richard Kim

06/01/2026	Preparation of teaser; review of reach out list and request list and questions for management.	1.00
06/02/2026	Preparation of teaser; review of reach out list and request list and questions for management; calls to discuss previous fairness opinion and available information.	2.00
06/03/2026	Drafting and review of teaser; review available information on investments; drafting of request list for management; calls to discuss sale process strategy for investments determined to be smaller than others.	3.00
06/04/2026	Review and comments to teaser; reach out list and data room materials.	2.00
06/05/2026	Calls to discuss reach out list and completeness of parties and contacts; review and comments to teaser and data room materials.	2.80
06/08/2026	Review of reach out list; data room for SISP and discussions and comments on the same.	2.00
06/09/2026	Calls to discuss SISP time line; treatment of certain investments in marketing materials; review of draft NDA and teaser.	4.00
06/10/2026	Calls with company and counsel to discuss information for SISP; review of draft NDA; review and comments to virtual data room for SISP.	2.00
06/11/2026	Calls to discuss data room materials and information to be used in SISP; review of and correspondence with company on the same.	3.00
06/12/2026	Review of investment information provided by company and discussions on the same; review and comments to reach out list; teaser and data room; correspondence with company on information to be used for SISP.	3.50
06/15/2026	Discussions internally and with company on confidential nature of information for SISP; review of same information.	2.00
06/16/2026	Review of SISP launch process and correspondence on the same.	2.00
06/17/2026	Data room discussions and process for SISP with company and counsel; review of correspondence and SISP marketing materials.	3.00
06/18/2026	Review of and comments to SISP process documentation with company.	2.00
06/19/2026	Review of reach out list; data room for SISP and discussions and comments on the same.	2.50
06/20/2026	Review of and comments to SISP process documentation with company.	0.50
06/21/2026	Facilitation of SISP marketing materials and reach out list; correspondence on SISP process.	0.50

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Invoice Detail

Invoice Date:	**July 14, 2026**
Invoice No.	**102900003912**
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06/22/2026	Drafting of CIM; organization of virtual data room for Phase 1 materials; drafting of reach out emails; correspondence on SISP reach out steps.		3.50	
06/23/2026	Discussion with company on reach out process; SISP reach outs and correspondence with responding parties.		5.50	
06/24/2026	Correspondence with parties on SISP; calls with interested parties; call with management on data room information; review and negotiation of NDAs.		4.00	
06/25/2026	Calls with interested parties in the SISP; discussions and negotiation of NDAs; drafting of CIM and review of data room materials.		5.00	
06/26/2026	Preparation of data room materials; calls with interest parties in SISP.		1.50	
06/27/2026	Preparation of data room materials and review of NDAs.		1.00	
06/29/2026	Preparation of data room materials; calls with interest parties in SISP.		6.00	
06/30/2026	Calls with interested parties in the SISP; NDA review and negotiation; discussions on information requests from other CFFI stakeholders.		3.00	
	$1,095.00	**per hour x total hrs**	**67.30**	**$73,693.50**

Jonathan Joffe

06/01/2026	Maintain the case website; review and comment on draft report to Court; attend call with Stikeman regarding report to Court; meet with [redacted] regarding [redacted]; correspond with and attend calls with J. Rosenberg.	6.60
06/02/2026	Attend call with J. Rosenberg regarding SISP and other matters under review; correspond with Stikeman; review Monitor's hot-line.	2.70
06/03/2026	Attend call with J. Rosenberg and Stikeman; review information request list and correspond with FTI team regarding same; review motion materials filed by Brendan Paddick and SFPC Quantum LP.	4.20
06/04/2026	Attend internal call with FTI team; correspond with Stikeman and with the Applicant regarding cash flow forecast; attend call with Stikeman regarding report to Court; review report to Court.	4.60

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Invoice Detail

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06/05/2026	Attend call with C. Graham regarding the SISP; review motion materials filed by the Applicant; correspond with Stikeman regarding SISP information requests; review variance analysis for the period ended May 29, 2026; review cash flow forecast; review report to Court; review revised form of draft order filed by the Applicant.	6.80
06/06/2026	Attend calls with J. Rosenberg regarding report to Court; attend calls with J. Rosenberg and Stikeman regarding report to Court; review and update report to Court; correspond with C. Graham and R. Kim regarding information request list.	2.40
06/07/2026	Attend calls with J. Rosenberg regarding report to Court; review and update on report to Court.	2.20
06/08/2026	Review and comment on report to Court; maintain the Monitor's case website; correspond with FTI team regarding SISP; review and finalize cash flow forecast; correspond with Stikeman regarding report to Court; circulate SISP information request list to Applicant; attend call with J. Rosenberg and Stikeman regarding report to Court; prepare for Court hearing.	5.40
06/09/2026	Prepare for and attend at Court; attend calls with J. Rosenberg and Stikeman; respond to inquiry sent to Monitor's hot line; correspond with J. Porepa and J. Rosenberg regarding SISP matters; review and comment on draft SISP materials.	7.80
06/10/2026	Correspond with Capital Advisory team regarding SISP matters; attend call with J. Rosenberg and Stikeman; correspond with McInnes Cooper regarding SISP information request list; attend call and correspond with J. Porepa regarding SISP matters; correspond with Stikeman regarding service list; maintain the Monitor's case website; review correspondence from Applicant regarding CRA audit and responding to same; correspond with J. Porepa regarding art collection; attend call with FTI team, Stikeman, the Applicant and McInnes Cooper regarding SISP matters; review correspondence to Applicant from Capital Advisory team.	6.50
06/11/2026	Review and comment on draft teaser and correspond with J. Rosenberg and J. Porepa regarding same; attend call with J. Porepa and J. Rosenberg regarding draft teaser and SISP matters; review media coverage of CCAA proceeding; correspond internally regarding SISP materials; review the Applicant's proposed disbursements and corresponding with Applicant regarding same; comment on updated versions of SISP materials; correspond with Applicant regarding draft response to CRA audit.	5.90
06/12/2026	Attend at Court call; correspond with FTI team regarding Court decision and SISP matters; review correspondence.	3.70

Invoice Detail

Invoice Date:	**July 14, 2026**
Invoice No.	**102900003912**
Job No.	**500003.4842**

06/15/2026	Attend call with FTI team and Stikeman regarding SISP matters; review decision of Justice Keith in connection with the SISP motion; review correspondence with Applicant related to terms of subsidiary shareholder agreements; review inquiry from Stikeman and correspond with D. Mullett and R. Kim regarding same; correspond with Stikeman regarding SISP matters; review target list and correspond with J. Porepa regarding same; attend call with FTI team, Stikeman, the Applicant and counsel to the Applicant regarding SISP matters.	5.80
06/16/2026	Correspond with [redacted] regarding [redacted]; correspond with counsel to the Applicant regarding motion materials; correspond with Stikeman regarding draft form of order and stay of proceedings; correspond with Applicant regarding the art collection; correspond with Stikeman regarding SISP matters.	3.30
06/17/2026	Maintain the Monitor's case web site; attend call with FTI team, Stikeman and Osler regarding SISP matters; correspond with FTI team regarding SISP matters; review correspondence from Stikeman's related to the revised form of SISP order; correspond with Stikeman regarding draft SISP order; correspond with Applicant regarding SISP matters; review correspondence between counsel to Applicant and counsel to Quantum.	4.20
06/18/2026	Maintain the Monitor's case web site; review correspondence from Applicant regarding capital call and attend call with J. Porepa regarding same; attend call with Applicant regarding capital call; review correspondence between counsel to CFFI, counsel to Quantum and the Court in relation to the revised form of SISP order; review comments on SISP materials.	2.70
06/19/2026	Review current artwork listings provided by Applicant and comparing same to prior iterations; maintain the Monitor's case web site; correspond with J. Porepa regarding SISP matters; correspond with FTI team regarding SISP matters; correspond with Applicant regarding SISP matters; review comments from Applicant on SISP materials.	3.30
06/20/2026	Review comments on SISP materials from counsel to Applicant and response from R. Kim.	0.30

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Invoice Detail

Invoice Date:	**July 14, 2026**
Invoice No.	**102900003912**
Job No.	**500003.4842**

06/22/2026	Correspond with J. Porepa regarding file matters; review Monitor's letter to Court; maintain Monitor's case website; respond to messages on Monitor's hot line; correspond with R. Kim and C. Graham regarding SISP matters; correspond with CRA regarding [redacted]; correspond with Applicant regarding [redacted]; review post filing payments and correspond with J. Porepa regarding same; correspond with Applicant regarding disbursements; review updated SISP process letter; review comments from Applicant regarding allocation of art works; review inquiry from prospective purchaser; review correspondence between FTI team and Applicants regarding SISP materials; review correspondence from Stikeman regarding form of non-disclosure agreement.	8.40
06/23/2026	Attend call with FTI team and applicant regarding SISP matters; review comments from Applicants on SISP materials; correspond internally regarding interested SISP participants represented by third parties; correspond with Stikeman regarding service list and creditor matters; review SISP related correspondence; correspond with Applicant regarding US-based professional service fees; attend call with FTI team and applicant regarding SISP materials; maintain Monitor's website; correspond with J. Porepa; correspond with R. Kim and C. Graham regarding SISP matters; respond to inquiries sent to Monitor's hot line.	7.10
06/24/2026	Respond to stakeholder inquiry; correspond with R. Kim and C. Graham regarding SISP matters; review letter from Justice Keith and updated draft SISP order; review notice of new counsel; review SISP related correspondence; review SISP materials provided by applicant and corresponding tracker; attend call with J. Porepa regarding CCAA matters; attend call with FTI team and applicant regarding SISP materials; maintain Monitor's website; correspond with Stikeman regarding SISP matters; review updated asset listings provided by Applicant and correspondence related to same; correspond with Stikeman, J. Rosenberg and J. Porepa regarding the decision of Justice Keith dated June 12, 2026.	7.60
06/25/2026	Review correspondence from Stikeman regarding SISP matters and responding to same; attend call with FTI team regarding SISP matters; review SISP related correspondence; review correspondence between FTI team and Stikeman regarding SISP materials; review draft response to Goodman and Bennett Jones; correspond with FTI team regarding [redacted] and Applicant's request to [redacted]; review [redacted]; review correspondence from Stikeman regarding response from Bennett Jones.	5.90

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Invoice Detail

Invoice Date:	**July 14, 2026**
Invoice No.	**102900003912**
Job No.	**500003.4842**

06/26/2026	Correspond with R. Kim and C. Graham regarding SISP matters; correspond with J. Porepa regarding CCAA matters; review and comment on Applicant's proposed spend; review SISP related correspondence.	4.20	
06/27/2026	Review SISP related correspondence.	0.40	
06/28/2026	Review SISP related correspondence; review correspondence between R. Kim and Stikeman regarding SISP matters.	0.50	
06/29/2026	Review SISP correspondence; attend call with Stikeman regarding status of SISP order; maintain Monitor's website; review hot line inquiries and correspond with Capital Advisory group regarding SISP interest; prepare for and meet with J. Porepa to discuss tax matters and proposed disbursements; correspond with Applicant regarding proposed payments.	4.60	
06/30/2026	Correspond with Applicant regarding proposed payments; correspond with J. Porepa regarding SISP matters and HST matters; finalize and send update to Stikeman regarding tax matters; attend call with J. Rosenberg regarding proposed payments; attend at calls with prospective bidders; attend call with FTI team and Stikeman regarding SISP matters and tax matters.	3.80	
$1,000.00	**per hour x total hrs**	**120.90**	**$120,900.00**

Cameron Graham

06/01/2026	Working to set up the data room and to create the teaser to be sent to interested parties.	8.00	
06/02/2026	Working to research and find parties to add to the reach out list.	8.00	
06/03/2026	Working to complete the teaser and reviewing materials for the data room; working on the reach out list.	6.40	
06/08/2026	Working to create the teaser to share with interest parties; researching and adding names to the reach out list and reviewing company materials.	8.00	
06/09/2026	Reviewing company materials and working on creating a data room for interested parties; working on researching and find parties for the reach out list.	8.00	
06/10/2026	Continuing to update the data room and research parties for the reach out list; joining calls with the company to discuss information requests.	1.90	
06/12/2026	Working on creating the data room and reviewing materials.	2.00	

FTI CONSULTING

Invoice Detail

Invoice Date:	**July 14, 2026**
Invoice No.	**102900003912**
Job No.	**500003.4842**

06/15/2026	Working to update the teaser; create the process letter; update the reach out list; create the sale and investment solicitation investment listing and other deliverables.		8.00	
06/18/2026	Working on finalizing the process letter and updating the teaser for comments from the company.		4.80	
06/19/2026	Working to prepare the data room and additional material for reach outs.		4.00	
06/22/2026	Working to prepare the data room and create marketing materials including an investment memorandum.		8.00	
06/24/2026	Working to create the investment memorandum; reaching out to parties to solicit interest.		8.00	
06/25/2026	Working on creating the investment memorandum; following up with interested parties.		5.10	
06/29/2026	Working to prepare the data room and investment memorandum; corresponding with interested parties.		8.00	
	$700.00	**per hour x total hrs**	**88.20**	**$61,740.00**

Total Professional Services	**CAD**	**$416,769.50**

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FTI CONSULTING

Corporate Finance

August 24, 2026

CFFI Ventures Inc.
1-741 Bedford Highway
Halifax, NS B3M 2M1
Canada

Re: In our capacity as CCAA Monitor
Job No. 500003.4842
Invoice No. 102900004030

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through July 31, 2026.

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

Sincerely,

Jeffrey Rosenberg
Senior Managing Director

FTI CONSULTING

Invoice Remittance

Invoice Date:	August 24, 2026
Invoice No.	102900004030
Job No.	500003.4842
Terms	Due Upon Receipt
Due Date:	August 24, 2026
Currency	CAD
Tax Registration:	

CFFI Ventures Inc.
1-741 Bedford Highway
Halifax, NS B3M 2M1
Canada

Re: In our capacity as CCAA Monitor

Current Invoice Period: Charges posted through July 31, 2026

Amount Due Current Invoice **$358,598.88**

Bank Information
Please indicate our invoice number with your remittance

Account Name:	[redacted]	**Bank Code:**	[redacted]
Bank Name:	[redacted]	**Account Number:**	[redacted]
Bank Address:	[redacted]	**Swift/BIC Code:**	[redacted]
		Transit Code:	[redacted]
		Account Currency:	[redacted]

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: [redacted]

FTI CONSULTING

Invoice Summary

Invoice Date:	August 24, 2026
Invoice No.	102900004030
Job No.	500003.4842
Terms	Due Upon Receipt
Due Date:	August 24, 2026
Currency	CAD
Tax Registration:	

CFFI Ventures Inc.
1-741 Bedford Highway
Halifax, NS B3M 2M1
Canada

Re: In our capacity as CCAA Monitor

Current Invoice Period: Charges posted through July 31, 2026

Activity	Hours	Total
CCAA	132.40	$153,098.00
SISP	156.10	$161,316.50
Total	**288.50**	**$314,414.50**

Name	Title	Rate	Hours	Total
Dean Mullett	Senior Managing Director	$1,325.00	42.70	$56,577.50
Jeffrey Rosenberg	Senior Managing Director	$1,325.00	37.80	$50,085.00
Jodi Porepa	Senior Managing Director	$1,235.00	35.80	$44,213.00
Richard Kim	Managing Director	$1,095.00	64.20	$70,299.00
Jonathan Joffe	Managing Director	$1,000.00	58.80	$58,800.00
Cameron Graham	Senior Consultant	$700.00	49.20	$34,440.00
Total Professional Services			**288.50**	**$314,414.50**

Expenses	Total
Business Meals	$145.92
Total Expenses	**$145.92**

Invoice Total	Amount CAD
	$314,560.42
HST (14%)	$44,038.46
Total Due	**$358,598.88**

FTI CONSULTING

Invoice Detail

Invoice Date:	**August 24, 2026**
Invoice No.	**102900004030**
Job No.	**500003.4842**

Total Professional Services
Dean Mullett

07/01/2026	CIM preparation, various discussions with Richard Kim and FTI team regarding same.	0.40
07/02/2026	Status call with Richard Kim; case management call with Jeff Rosenberg; various discussions with interested parties; review NDA's and discussion with Stikemans regarding same; review final SISP order; round of reach outs to potentially interested parties.	4.60
07/03/2026	Various correspondence and discussion with interested parties; review of NDA's; various correspondence with Stikemans regarding NDA's; various discussions with FTI team regarding: CIM; various discussions with Stikemans regarding: CIM disclaimer.	0.80
07/04/2026	Various correspondence with Stikemans regarding CIM; various correspondence with interested parties, including NDA review.	0.30
07/06/2026	Various discussions and correspondence with potential interested parties, various discussions with Richard Kim regarding same; review and discuss CIM, various discussions with Stikemans regarding CIM and overall SISP process; various discussions with Jeff Rosenberg regarding SISP status and next steps.	2.50
07/07/2026	Various correspondence and discussion with potentially interested parties; review of NDA's, discussion with Stikeman's re: same; review and discussion regarding CIM; various discussions with Richard Kim regarding status, CIM and next steps; various discussions with Jeff Rosenberg regarding same.	2.60
07/08/2026	Various correspondence and discussion with potentially interested parties; review NDA's and discussions and correspondence with Stikemans regarding same; CIM review and discussion with Richard Kim; including various discussion and correspondence with Stikemans regarding: same.	1.60
07/09/2026	Various discussions and correspondence with potentially interested parties; various discussions with Richard Kim regarding same; round of reach out to potentially interested parties.	3.20
07/10/2026	Various correspondence and discussion with potentially interested parties.	1.90
07/12/2026	Various correspondence with potentially interested parties.	0.10
07/13/2026	Various correspondence with potentially interested parties; various discussions with Richard Kim regarding bid template and process forward; various correspondence with FTI team and Stikeman' regarding [redacted]	1.50

FTI CONSULTING

Invoice Detail

Invoice Date:	**August 24, 2026**
Invoice No.	**102900004030**
Job No.	**500003.4842**

07/14/2026	Status and next steps discussion with FTICA team; discussion of impending July 21 bid deadline; various correspondence and discussion with interested parties including NDAs; various correspondence and discussion; LOI template; various discussions with Jeff Rosenberg, Richard Kim regarding same.	2.60
07/15/2026	Various correspondence and discussion with potentially interested parties; review and discuss LOI template; review NDA's.	1.40
07/16/2026	Various correspondence and discussion with interested parties; various correspondence with Stikemans regarding deal status, next steps; final round of reach outs.	2.90
07/17/2026	Call with Richard Kim regarding status and likely bids; call with Stikemans and FTI team regarding status and next steps; various correspondence with interested parties; various correspondence.	1.60
07/18/2026	Various correspondence with interested parties.	0.10
07/19/2026	Various correspondence with interested parties.	0.10
07/20/2026	Status and next steps with Richard Kim, including discussion of LOI received; various correspondence with interested parties; [redacted] information request with Stikemans.	1.90
07/21/2026	FTICA team call regarding status update and next steps; call with Jeff Rosenberg to discuss status and next steps; call with Richard Kim regarding NOI vs LOI in context of SISP procedures; potential interested party confusion; various correspondence with interested parties; various correspondence with Stikemans regarding [redacted].	2.60
07/22/2026	Preparation for and attendance at call with Stikemans to discuss [redacted] call with Richard Kim to discuss edits to bid summary; review and edit bid summary document; various correspondence with interested parties; various correspondence with Stikemans regarding [redacted].	2.60
07/23/2026	Various correspondence with interested parties; various discussion and correspondence with Stikemans regarding [redacted].	1.10
07/24/2026	Preparation for and attendance at call with Stikemans regarding [redacted]; preparation for and attendance at call with Goodmans and Quantum; debrief with Jeff Rosenberg; various correspondence with Interested parties; various correspondence and discussion with Stikemans regarding [redacted].	1.30
07/25/2026	Various correspondence with interested parties.	0.10

FTI CONSULTING

Invoice Detail

Invoice Date:	**August 24, 2026**
Invoice No.	**102900004030**
Job No.	**500003.4842**

07/27/2026	Various correspondence and discussion with Stikemans and FTI team regarding [redacted]; various correspondence with Osler and Goodmans regarding same; various discussions with Richard Kim regarding same.	1.30	
07/28/2026	Various correspondence and discussion with Stikemans regarding [redacted]; various correspondence with Goodmans regarding same; various discussions with Jeff Rosenberg and Richard Kim regarding same.	1.10	
07/29/2026	Call with Richard Kim regarding [redacted] discussion with Stikemans and Osler; various correspondence and discussion regarding SISP termination; SISP terminations notices, review and distribute.	1.90	
07/30/2026	Various correspondence and discussions with Sideman's and McInnes Cooper regarding SISP termination; various correspondence and discussion with FTI team regarding SISP update and termination.	0.60	
$1,325.00	**per hour x total hrs**	**42.70**	**$56,577.50**

Jeffrey Rosenberg

07/02/2026	Attend call regarding SISP; attend call regarding CIM.	1.20
07/03/2026	Work on SISP matters and attend calls.	1.70
07/04/2026	Review of CIM; review of correspondence.	0.70
07/06/2026	Attend update calls; review calls from prospective purchasers; work on CIM; call with company.	1.70
07/07/2026	Update call; call with prospective purchaser.	0.90
07/08/2026	Attend update calls; call with prospective purchaser; call with Osler.	2.30
07/09/2026	Review of disbursements.	1.30
07/10/2026	Call with prospective purchasers; update calls.	2.30
07/11/2026	Work with prospective purchasers; review of files.	1.30
07/12/2026	Work on SISP matters.	0.70
07/13/2026	Attend call; work on sales process.	1.20
07/14/2026	Work on SISP; review of payments; correspondence and calls with prospective purchasers.	2.60
07/15/2026	Correspondence from prospective purchasers; calls regarding the same.	2.70
07/16/2026	Calls with prospective purchasers; work on NDA matters.	1.80
07/17/2026	Attend calls with prospective purchasers; review of correspondence from same; attend internal calls.	2.30
07/18/2026	Review of LOI.	0.90

FTI CONSULTING

Invoice Detail

Invoice Date:	**August 24, 2026**
Invoice No.	**102900004030**
Job No.	**500003.4842**

07/20/2026	Work on [redacted] issues; calls with prospective purchasers.	1.20	
07/21/2026	Attend calls with prospective purchers; attend update calls; review of changes to stay.	1.60	
07/22/2026	Review of bids and work on deck; attend call regarding steps moving forward.	1.30	
07/23/2026	Work on call from prospective purchasers; calls regarding next steps.	0.20	
07/24/2026	Work on sale process matters; work on debt interest calculations; call with Goodmans and client.	1.30	
07/26/2026	Attend call with prospective purchaser; work on interest matters.	1.70	
07/27/2026	Work on debt analysis attend update call.	1.30	
07/28/2026	Attend calls on strategy; work on analysis for Osler.	1.60	
07/29/2026	Attend calls regarding path going forward; attend calls with Stikeman.	1.40	
07/30/2026	Attend update call.	0.20	
07/31/2026	Review of correspondence.	0.40	
	$1,325.00 **per hour x total hrs**	**37.80**	**$50,085.00**

Jodi Porepa

07/02/2026	Review SISP correspondence; review updated CIM and provide comments; review and respond to emails from counsel; internal discussions on SISP, information requests and data room.	2.10
07/06/2026	Calls with interested parties; internal discussions regarding same.	1.30
07/08/2026	Calls with interested parties; internal discussions regarding same; review and finalize CIM; review requests for payment.	2.50
07/09/2026	Calls with interested parties; internal discussions regarding same.	1.50
07/10/2026	Calls with interested parties; internal discussions regarding same; review proposed disbursements and provide comments; internal discussions regarding same.	1.70
07/13/2026	Calls with interested parties; review proposed disbursements and provide comments; internal discussions regarding same; weekly call with management; review and follow up on correspondence from interested parties; review legal letter and discuss same.	1.60
07/14/2026	Calls with interested parties; review proposed disbursements and provide comments; internal discussions regarding same; weekly call with management; review and follow up on correspondence from interested parties; review legal letter and discuss same.	1.30
07/16/2026	Call with interested parties regarding SISP; review draft NOI; review correspondence.	1.40

FTI CONSULTING™

Invoice Detail

Invoice Date:	**August 24, 2026**
Invoice No.	**102900004030**
Job No.	**500003.4842**

07/17/2026	Call with Stikemans to discuss [redacted]; attend calls with interested buyers; review and respond to correspondence.	2.60	
07/20/2026	Review draft order and stay request from Quantum; review letters of intent submitted; review correspondence; attend call with interested parties.	2.40	
07/21/2026	Call with Stikemans to discuss [redacted]; internal discussions regarding same; review bid summary and provide comments.	1.50	
07/22/2026	Review bids; attend call with interested parties; internal discussions regarding same; review and respond to communication; weekly meeting with management.	1.60	
07/23/2026	Review proposed disbursements and provide comments; review debt roll forward schedule and provide comments; discussions in respect of same.	1.70	
07/24/2026	Review debt roll forward and provide comments; review proposed disbursements and provide comments.	1.40	
07/26/2026	Review bids.	1.00	
07/27/2026	Review updated interest calculations and provide comments; internal discussions regarding same; SISP update; review additional NOIs; internal discussions regarding same.	2.60	
07/28/2026	Internal call to review debt roll forward; call with Osler to discuss same; review of disbursements and email communication in respect of same; review bids submitted through Monitor's inbox; follow up on proposed disbursements; follow up on debt roll forward calculations; call with Stikemans.	3.90	
07/29/2026	Review updated debt roll forward calculation and provide comments; internal discussions regarding fx rates; review SISP communication and provide comments.	1.80	
07/30/2026	Call with management; internal discussions on SISP updates; calls with Stikemans to discuss [redacted]; internal discussions on disbursements.	1.90	
	$1,235.00 per hour x total hrs	**35.80**	**$44,213.00**

Richard Kim

07/02/2026	Preparation of data room materials and NDA; negotiation of NDAs; calls with interested parties in the SISP.	5.50	
07/03/2026	Drafting of CIM and related marketing and diligence materials; correspondence with interested parties on NDAs and calls.	6.30	
07/04/2026	Review of and comments to marketing and diligence materials.	2.00	

FTI CONSULTING

Invoice Detail

Invoice Date:	**August 24, 2026**
Invoice No.	**102900004030**
Job No.	**500003.4842**

07/06/2026	Preparation of CIM and review of NDAs; calls with interested parties in the SISP and company on steps in process.	3.00	
07/07/2026	Preparation of virtual data room materials; negotiation of NDAs, calls with interested parties in the process; discussions with counsel on [redacted] and communications with interested parties.	4.50	
07/08/2026	Calls with interested parties on the SISP; review of and negotiations of NDAs; internal and external correspondence on the same.	5.00	
07/09/2026	Preparation of data room materials and NDA; negotiation of NDAs; calls with interested parties in the SISP.	5.50	
07/10/2026	Calls with interested parties in SISP and review of NDAs; correspondence to organize information access.	3.00	
07/13/2026	Calls with interested parties in SISP and review of NDAs; correspondence to organize information access.	3.00	
07/14/2026	Drafting of and comments to NOI template; negotiations of NDAs.	3.00	
07/15/2026	Drafting of and comments to NOI template; negotiations of NDAs and call with interested party.	3.00	
07/16/2026	Calls with interested parties in SISP and review of NDAs; correspondence to organize information access.	2.80	
07/17/2026	Calls with interested parties in SISP and review and negotiation of NDAs.	3.00	
07/20/2026	Review of bids received; correspondence with same parties; calls with interested parties in SISP and review and negotiation of NDAs.	2.00	
07/21/2026	Review of bids received and preparation of bids summary; discussions with interested parties.	2.00	
07/22/2026	Calls and correspondence with counsel on bids received and next steps; preparing summary of bids received.	4.00	
07/23/2026	Correspondence and calls with counsel on [redacted].	1.00	
07/24/2026	Calls with various counsel on [redacted].	1.30	
07/25/2026	Call with interested parties in SISP.	0.50	
07/28/2026	Calls and correspondence with counsel on [redacted] reviewing and comments to communications to bidders	1.00	
07/29/2026	Correspondence with bidders on next steps	1.80	
07/30/2026	Calls and correspondence with counsel on [redacted], preparing summary of bids received	0.50	
07/31/2026	Correspondence with inquiring parities re SISP and next steps	0.50	
$1,095.00	**per hour x total hrs**	**64.20**	**$70,299.00**

Jonathan Joffe

FTI CONSULTING™

Invoice Detail

Invoice Date:	**August 24, 2026**
Invoice No.	**102900004030**
Job No.	**500003.4842**

07/01/2026	Correspond with Applicant regarding pre-filing tax balance owing.	0.20
07/02/2026	Review Order issued by the Court approving SISP and stay extension; correspond with Capital Advisory team and with L. Porepa regarding SISP order; maintain Monitor's website; review SISP correspondence.	2.70
07/03/2026	Maintain the Monitor's case website; correspond with Stikeman regarding [redacted]; review SISP correspondence; review confidential information memorandum; review comments from Stikeman on [redacted].	3.10
07/06/2026	Review correspondence from prospective purchaser and correspond with FTI team and Stikeman regarding same; review SISP correspondence; review confidential information memorandum and comments from Stikeman on same.	2.90
07/07/2026	Review correspondence; review NDA and comments from J. Porepa and Stikeman regarding same; compile cumulative variance analyses.	2.50
07/08/2026	Review correspondence.	0.40
07/09/2026	Correspond with J. Porepa and J. Rosenberg regarding Applicant's proposed payments; review and circulate variance analyses; correspond with Applicant regarding proposed payments.	1.10
07/10/2026	Review correspondence from Applicant regarding proposed payments; maintain Monitor's case website; review SISP correspondence; review correspondence from counsel to stakeholder; review monthly variance analysis; review proposed payments.	3.50
07/13/2026	Review correspondence; maintain Monitor's web site; correspond with J. Porepa regarding correspondence from stakeholder; correspond with J. Porepa regarding proposed spend; update cumulative variance analysis; correspond with Applicant regarding proposed spend; attend calls with FTI team and prospective purchasers regarding SISP matters.	3.60
07/14/2026	Review correspondence from J. Porepa regarding proposed spend; correspond with Applicant regarding proposed spend; review correspondence related to SISP.	1.90
07/15/2026	Review SISP correspondence; attend call with FTI team, Stikeman and TGF regarding SISP matters; attend call with FTI team and Stikeman.	2.10
07/16/2026	Attend calls with FTI team and prospective purchasers regarding SISP matters; review correspondence; maintain Monitor's website.	2.30

FTI CONSULTING

Invoice Detail

Invoice Date:	**August 24, 2026**
Invoice No.	**102900004030**
Job No.	**500003.4842**

07/17/2026	Attend call with FTI team and Stikeman regarding SISP; correspond with FTI team and Stikeman; review correspondence related to SISP matters; review draft materials circulated by Applicant.	2.50
07/20/2026	Review correspondence from Stikeman regarding CFFI's motion materials and responding to same; correspond with J. Porepa regarding motion materials; review SISP correspondence; attend call with Osler regarding HPS debt interest; review HPS debt calculations.	3.10
07/21/2026	Correspond with Olser regarding HPS debt interest; review interest calculations and draft analysis in relation to same; correspond with J. Porepa and J. Rosenberg regarding debt interest analysis; correspond with J. Porepa regarding CFFI's draft motion materials; review SISP correspondence.	3.80
07/22/2026	Attend call with FTI team and Stikeman team regarding [redacted]; review SISP correspondence; review draft summary of bids received; attend call with J. Porepa and J. Rosenberg regarding debt interest analysis and communications with Osler; review proposed payments and correspond with J. Rosenberg, J. Porepa and CFFI regarding same.	4.30
07/23/2026	Update debt interest analysis; circulate updated analysis to J. Porepa and J. Rosenberg with summary of revisions; review correspondence from J. Porepa regarding CFFI's proposed payments and responding to same; review SISP correspondence.	2.30
07/24/2026	Attend call with FTI team, Stikeman and Goodman regarding SISP; attend call with Stikeman and FTI team regarding [redacted] correspond with Osler regarding debt interest analysis; correspond with J. Porepa and J. Rosenberg regarding debt interest analysis; review SISP correspondence.	2.40
07/27/2026	Attend call with J. Rosenberg and J. Porepa regarding HPS debt matters; update HPS debt analysis; attend call with J. Rosenberg, J. Porepa and Osler regarding HPS debt analysis; correspond with J. Porepa and J. Rosenberg regarding proposed spend and HPS debt analysis; revise debt analysis and circulate updated version to J. Porepa and J. Rosenberg; Review the Monitor's hot line and respond to creditor inquiry; correspond with FTI team regarding SISP notices; correspond with Applicant regarding proposed spend; review SISP correspondence.	5.10

FTI CONSULTING

Invoice Detail

Invoice Date:	**August 24, 2026**
Invoice No.	**102900004030**
Job No.	**500003.4842**

07/28/2026	Correspond with FTI team regarding SISP matters; correspond with J. Porepa regarding proposed spend; attend call with J. Porepa regarding HPS debt analysis; attend meeting with J. Porepa and J. Rosenberg regarding HPS debt analysis, proposed spend and other general matters; correspond with Osler regarding debt review; correspond with Applicant regarding proposed spend; review SISP correspondence; attend call with FTI team and Stikeman regarding [redacted]	4.10	
07/29/2026	Attend call with FTI team, Stikeman and Osler regarding SISP matters; review correspondence between Stikeman and Goodmans; review correspondence between FTI Sale Advisory team and prospective bidders.	1.90	
07/30/2026	Review SISP correspondence; review draft correspondence to service list; correspond with FTI team regarding termination of SISP; correspond with J. Porepa regarding service list notification; maintain the Monitor's case website; review the Monitor's hot line.	2.40	
07/31/2026	Review correspondence from Applicant regarding banking matters and respond to same; maintain the Monitor's case website; review Monitor's hot line.	0.60	
$1,000.00	**per hour x total hrs**	**58.80**	**$58,800.00**

Cameron Graham

07/02/2026	Doing the reach out follows ups and scheduling calls with interested parties.	3.50
07/08/2026	Working to address diligence questions, respond to parties and organize calls.	10.00
07/09/2026	Doing to reach outs, working to address diligence questions and joining call with interested parties.	6.40
07/10/2026	Working to organize calls; add parties to the data room and address diligence questions.	4.00
07/14/2026	Doing reach outs, addressing comments to non-disclosure agreements and working to address diligence questions.	8.80
07/15/2026	Joining calls with interested parties and scheduling calls with interested parties; working to address questions.	2.10
07/16/2026	Joining calls with interested parties, reviewing non disclosure agreements.	2.00
07/17/2026	Joining call with interested parties, reviewing non-disclosure agreements and adding parties to the virtual data room.	3.00

FTI CONSULTING™

Invoice Detail

Invoice Date:	**August 24, 2026**
Invoice No.	**102900004030**
Job No.	**500003.4842**

07/22/2026	Working on reviewing offers from parties and creating updates for lenders on offers.		8.10	
07/28/2026	Working to create a summary of parties to contact who signed non-disclosure agreements.		1.30	
	$700.00	**per hour x total hrs**	**49.20**	**$34,440.00**

Total Professional Services	**CAD**	**$314,414.50**

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EXHIBIT "B"

referred to in the Affidavit of

JEFFREY ROSENBERG

Affirmed August 25, 2026

DocuSigned by:

Nicholas Avis

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Commissioner for Taking Affidavits
Nicholas Avis | LSO #76781Q

Breakdown by Timekeepers

Timekeeper	Title	Rate	Time	Fees
Bradley Henn	Senior Managing Director	$2,070.00	30.50	$63,135.00
Jeffrey Rosenberg	Senior Managing Director	$1,325.00	294.10	$389,682.50
Dean Mullett	Senior Managing Director	$1,325.00	79.00	$104,675.00
Jodi Porepa	Senior Managing Director	$1,235.00	69.90	$86,326.50
Stephanie Jagiello	Managing Director	$1,540.00	62.50	$96,250.00
Richard Kim	Managing Director	$1,095.00	141.30	$154,723.50
Jonathan Joffe	Managing Director	$1,000.00	396.90	$396,900.00
Jonathan Joffe	Senior Director	$990.00	90.10	$89,199.00
Jackson Rubich	Senior Consultant	$1,090.00	71.40	$77,826.00
Cameron Graham	Senior Consultant	$700.00	153.40	$107,380.00
Avery Toosie-Mahon	Consultant	$820.00	57.50	$47,150.00
		Total:	**1,446.60**	**$1,613,247.50**

APPENDIX "F"

[ATTACHED]

2026 **Hfx No. 551716**

SUPREME COURT OF NOVA SCOTIA

IN THE MATTER OF: **The *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA")**

AND IN THE MATTER OF: **An Application by CFFI Ventures Inc. for creditor protection under s. 11 of the CCAA, and other relief**

FEE AFFIDAVIT OF MARIA KONYUKHOVA
(Affirmed August 25, 2026)

I, **MARIA KONYUKHOVA**, of the City of Toronto, in the Province of Ontario, **AFFIRM AND SAY**:

1. I am a partner with the law firm of Stikeman Elliott LLP ("**Stikeman Elliott**"). Stikeman Elliott is counsel to FTI Consulting ("**FTI**") in its capacity as monitor (the "**Monitor**") of CFFI Ventures Inc. (the "**Applicant**") in the above-noted proceeding pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**").

2. I am one of the individuals at Stikeman Elliott that has had primary carriage of this matter. As such, I have personal knowledge of the matters to which I hereinafter depose.

3. The Monitor does not, and does not intend to, waive privilege as a result of Stikeman Elliott passing its accounts, and no statement I make herein should be construed as such.

4. I affirm this Affidavit in connection with a motion seeking an Order of this Court to, among other things, approve the fees and disbursements of Stikeman Elliott, in its capacity as counsel to the Monitor, for the period from March 6, 2026 to July 31, 2026, inclusive, and for no other or improper purpose.

5. Attached and marked collectively as **Exhibit "A"** to this Affidavit are copies of the accounts rendered by Stikeman Elliott to the Monitor for the period from March 6, 2026 to July 31, 2026. These accounts include narratives that describe the work carried out by Stikeman Elliott, which narratives have been redacted to remove confidential, privileged, and sensitive information. The following table summarizes Stikeman Elliott's accounts for the period from March 6, 2026 to July 31, 2026:

Invoice No.	Date of Account	Hours Billed	Fees	Disbursements & Charges	HST	Total
6351404	31-Mar-26	189.51	$218,427.25	$2,797.91	$28,758.22	$249,983.38
6359692	30-Apr-26	112.70	$131,138.30	$294.04	$17,080.80	$148,513.14
6369239	3-Jun-26	182.01	$205,607.05	$810.71	$26,828.75	$233,246.51
6377497	6-Jul-26	103.40	$114,995.95	$2,929.63	$15,326.07	$133,251.65
6386303	5-Aug-26	130.88	$118,924.20	-	$15,460.15	$134,384.35
Total		**718.50**	**$789,092.75**	**$6,832.29**	**$103,453.99**	**$899,379.03**

6. As detailed in Stikeman Elliott's accounts, during the period from March 6, 2026 to July 31, 2026, Stikeman Elliott incurred legal fees in the amount of $789,092.75 (exclusive of HST) and disbursements and other charges in the amount of $6,832.29 (exclusive of HST). The total amount of HST applicable to Stikeman Elliott's fees, disbursements and charges is $103,453.99. In total, Stikeman Elliott is seeking $899,379.03 (inclusive of HST) as compensation for fees, disbursements, and other charges.

7. The fees set out in Stikeman Elliott's accounts are calculated on the basis of the hours spent by Stikeman Elliott's professionals, multiplied by the applicable standard hourly rates charged by Stikeman Elliott. The total time in the invoices is 718.50 hours at an average hourly rate of approximately $1,098.25 per hour ($789,092.75 ÷ 718.50). The hourly billing rates charged by Stikeman Elliott were no more than Stikeman Elliott's normal hourly rates which were in effect from March 6, 2026 to July 31, 2026. To the best of my knowledge, the rates charged by Stikeman Elliott throughout the course of these proceedings are comparable to the hourly rates charged by Stikeman Elliott for services rendered in relation to similar proceedings.

8. The Stikeman Elliott individuals involved in this mandate during the applicable period are Maria Konyukhova and Nicholas Avis (Restructuring and Insolvency), Jennifer Legge, Meaghan Obee Tower, Giovanni Boscariol, Garett Morin, and Logan Copen (Corporate), Ryan Albaum, Ashley Mulrooney, and Nancy Ramalho (Employment / Labour & Pensions), John O'Connor (Tax), Andrew Shapiro, Sasha Robin and Emily Feng (students-at-law), and Judy Castiglione, Precious Ilagan and Anna Tran (clerks and paralegals).

9. Attached hereto as **Exhibit "B"** is a schedule summarizing the billing rates of said individuals, their hours billed and their billed fees.

Redactions

10. The narratives included in Stikeman Elliott's accounts attached as Exhibit "A" to this Affidavit contain redactions. These redactions are primarily intended to remove information subject to solicitor-client privilege. I believe that the redactions contained in Exhibit "A" are applied sparingly and are truly necessary.

11. It is my view that the redactions in the accounts do not prevent stakeholders in this CCAA proceeding (and the public more generally) from understanding Stikeman Elliott's activities and conduct in the course of this CCAA proceeding, nor do they prevent the careful scrutiny that is required to determine whether the fees and disbursements are fair and reasonable for the services performed.

AFFIRMED REMOTELY via videoconference by Maria Konyukhova stated as being located in the City of Toronto in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, this 25th day of August 2026, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely*.	
DocuSigned by: Nicholas Avis 2C12EFAB5242430...	Signed by: Maria Konyukhova F956994ED0144C9...
Commissioner for Taking Affidavits Nicholas Avis | LSO #76781Q	**MARIA KONYUKHOVA**

This is
EXHIBIT "A"
referred to in the Affidavit of
MARIA KONYUKHOVA
affirmed on August 25th, 2026.

DocuSigned by:
Nicholas Avis
2C12EFAB5242430...

Commissioner for Taking Affidavits

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

March 31, 2026

File No. 1282601018
Invoice No. 6351404

CFFI Ventures 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 CCAA Proceedings of CFFI Ventures Inc. for the period up to March 31, 2026.

Account Summary

	Taxable	Non-Taxable	Total
Professional Services	218,427.25	0.00	$218,427.25
HST @ 13.0%			28,395.54
Disbursements	2,789.82	8.09	2,797.91
HST @ 13.0%			362.68
Amount Due			**CA $249,983.38**

Stikeman Elliott LLP

Maria Konyukhova

Accounts are due within 30 days. Please note that a prevailing quarterly pre-judgement interest rate will be charged for amounts unpaid 30 days or more.

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number 128260.1018/6351404 when making payment.

Stikeman Elliott

Payment can be wired as follows:

The required format for wire payments being sent to Stikeman Elliott LLP has recently been updated. Going forward please follow the below instructions to ensure your wire payment is accepted, specifically noting the following:

1. The **Beneficiary** detail including address for Stikeman Elliott LLP must match the below address.
2. The **Account Number** for wire payments being sent to CIBC must be exactly 7 digits and cannot include a dash "-" or a space " ".
3. **Beneficiary Bank** details must include the Bank Address.
4. **Swift Payment Details / Additional Information** must include the Canadian Clearing Code.

Payments made via Canadian Clearing Code:

Field	Format
Beneficiary Bank	[redacted]
Bank Address	[redacted]
Bank Number	[redacted]
Transit Number	[redacted]
Canadian Clearing Code / Routing #	[redacted]
Beneficiary	Stikeman Elliott LLP 5300, Commerce Court West, 199 Bay Street Toronto, Ontario M5L 1B9
Account Number	[redacted]

Payments made via SWIFT Code:

Field	Format
Beneficiary Bank	[redacted]
Bank Address	[redacted]
SWIFT Code	[redacted]
Canadian Clearing Code / Routing #	[redacted]
Beneficiary	Stikeman Elliott LLP 5300, Commerce Court West, 199 Bay Street Toronto, Ontario M5L 1B9
Account Number	[redacted]
Payment Details / Additional Information	[redacted]

Please include client number on transfer documents. All fields are mandatory and must be entered in the format provided to ensure your payment instructions are accepted.

For accurate and timely processing, please email a copy of your payment confirmation to toraccountsreceivable@stikeman.com.

Stikeman Elliott

Time Summary

Date	Timekeeper	Hours	Description
Mar 6, 2026	M. Konyukhova	1.50	Calls with Oslers; call with J. Rosenberg; various calls regarding security review.
Mar 11, 2026	N. Avis	6.10	Review the debtor company's draft motion materials; prepare the pre-filing report of the proposed Monitor; review and synthesize background materials on the debtor company (including online / publicly available documents); emails with J. Rosenberg.
Mar 11, 2026	M. Konyukhova	4.67	Emails regarding status; review draft CCAA affidavit and draft Order; review draft pre-filing report and provide comments; various emails and calls regarding status and next steps.
Mar 12, 2026	N. Avis	4.83	Various emails with M. Konyukhova, J. Rosenberg and debtor company's counsel; review materials served on the service list; review comments on the draft Monitor's pre-filing report; revise the draft pre-filing report; call with Oslers and FTI; further revisions to the draft report; finalize and serve the pre-filing report; call with FTI; prepare cash flow report for management to sign; draft a supplemental report.
Mar 12, 2026	M. Konyukhova	4.83	Calls regarding hearing, report and other pre-filing matters; review comments on report; provide comments; call with Company counsel and others regarding next steps; emails and calls regarding cashflow report; review B. Paddick's materials; prepare for initial hearing.
Mar 13, 2026	N. Avis	5.73	Finalize the supplement to the pre-filing report and serve same on service list; prepare for and attend the court hearing in Halifax (virtual); call with J. Joffe; messages with M. Konyukhova regarding next steps in the proceeding; call with J. Rosenberg; call with Oslers; calls with students and associates to staff the file; emails and calls with prospective Nova Scotia counsel.
Mar 13, 2026	M. Konyukhova	6.17	Review and consider various court materials; work on outline of issues to research and consider for meeting order and subsequent motions; attend initial CCAA hearing; various emails and calls regarding post-hearing and comeback hearing issues.
Mar 14, 2026	N. Avis	0.17	Emails with M. Konyukhova; call with S. Kingston.
Mar 14, 2026	M. Konyukhova	3.67	Review and consider various materials regarding subsidiaries and holdings; review EY report and various emails regarding same; emails regarding next steps and issues to research for comeback and meeting order motions.
Mar 15, 2026	N. Avis	0.80	Assign research and background work to a student; emails with FTI; organize background documents into a ShareFile folder and share with students and FTI.
Mar 15, 2026	E. Feng	5.87	Assisting with CCAA proceedings by reviewing affidavits, credit documents, and security agreements to assess and monitor-related issues; Preparing summary chart of all entities related to debtor

Stikeman Elliott

			company and other relevant information based on review of proceedings.
Mar 15, 2026	M. Konyukhova	3.17	Various emails regarding comeback motion report and issues; emails regarding company and McKinnes and FTI regarding outstanding issues, EY report, CFFI holdings and other issues; emails regarding local counsel; review and consider objections regarding Plan.
Mar 16, 2026	N. Avis	10.68	Review various transaction emails; call with D. Maqbool and E. Feng regarding research, work allocation, background; review research from D. Maqbool; call with M. Konyukhova; call with S. Kingston; draft the first report of the monitor; call with B. Ketwaroo to discuss file staffing; call with local counsel in Nova Scotia; review various background documents; call with Osler and FTI; review various charts setting out CFFI's equity holdings and emails with the company and FTI on same; research [redacted]; emails with FTI, M. Konyukhova and B. Ketwaroo; circulate draft Monitor's report and solicit comments.
Mar 16, 2026	E. Feng	1.97	Reviewing affidavits, organizational charts, and fairness opinion materials [redacted] Updating comparative entity chart and resolving outstanding issues; Analyzing [redacted] Summarizing findings.
Mar 16, 2026	M. Konyukhova	4.83	Review notes on draft issues list; call with N. Avis regarding same; call with FTI and others regarding issues for Comeback motion and outstanding issues; review draft report and provide comments; various emails regarding local counsel, CRA issues and other matters.
Mar 16, 2026	A. Tran	0.27	Ordered and obtained profile report re: CFFI Ventures Inc. for N. Avis
Mar 17, 2026	N. Avis	2.80	Emails with FTI, M. Konyukhova and B. Ketwaroo; revisions to the Monitor's report; review and comment on the draft creditor notice and newspaper publication; schedule call with S. Kingston; share request for comments with S. Kingston and emails arising from same; call with J. Rosenberg and S. Kingston; schedule call with counsel to B. Paddick;
Mar 17, 2026	M. Konyukhova	1.17	Various emails regarding report, CRA matters and comeback materials; email to N. MacParland.
Mar 18, 2026	N. Avis	8.40	Review email correspondence; call with N. MacParland, J. Rosenberg and M. Konyukhova; consider next steps; prepare a CCAA plan review checklist and assign preparatory work to a student; review records from the debtor company on the entities within CFFI's structure; create a master list of direct and indirect equity investments; further revisions to the draft monitor's report; review the

			debtor company's draft motion materials and provide comments; call with M. Konyukhova; prepare a corporate organization chart and further revisions to same.
Mar 18, 2026	M. Konyukhova	2.67	Call with N. MacParland regarding Paddick objections and next steps; review and provide comments on draft comeback materials; various emails regarding same; review and revise draft report.
Mar 19, 2026	N. Avis	6.90	Prepare a corporate organization chart and email same to company; review comments on the organization chart from the debtor and make revisions; review organization chart edits by debtor; revise the Monitor's first report; request information from the debtor and its counsel; prepare a chart setting out involvement of various affiliates; reconcile list of stay parties with overall affiliated entities, consider appropriateness of each entity's inclusion; further revisions to the Monitor's first report; call with J. Rosenberg and J. Joffe; review cash flow and provide comments; review updated versions of debtor's motion materials and provide comments; review draft engagement letter; finalize and serve the Monitor's report.
Mar 19, 2026	M. Konyukhova	3.67	Review revised report and provide comments; emails regarding [redacted] and other issues; emails regarding [redacted]; emails regarding [redacted]; emails and calls regarding creditor issues.
Mar 20, 2026	N. Avis	1.92	Emails with debtor's counsel regarding filing materials; call with M. Konyukhova, J. Rosenberg and S. Kingston; create list of outstanding issues, action items and circulate same internally; schedule call with D. O'Keefe.
Mar 20, 2026	M. Konyukhova	3.83	Call with Oslers regarding comeback hearing; review additional materials from D. O’Keefe; call with S. Kingston; review letter from S. Kingston; review correspondence from D. O’Keefe; calls and emails with FTI and N. Avis regarding comeback hearing, various issues regarding next steps; emails with D. O’Keefe; emails regarding comeback hearing.
Mar 21, 2026	N. Avis	1.47	Draft list of outstanding action items and email same internally; call with D. O'Keefe and FTI; emails with J. Joffee.
Mar 21, 2026	M. Konyukhova	4.83	Call with D. O’Keefe and others regarding SFPC issues and other CCAA matters; emails with S. Kingston and others regarding comeback hearing issues; emails with N. Avis regarding various issues for review and next steps; consider fee payment request; various emails regarding HPS fees; consider advancing various governance and other objections; review various company documents.
Mar 22, 2026	N. Avis	2.98	Review loan documents; emails with M. Konyukhova regarding workstreams; emails with counsel to SFPC Quantum; call with debtor's counsel and M.

Stikeman Elliott

			Konyukhova; emails with FTI and M. Konyukhova; prepare draft letter to send to S. Kingston regarding document production.
Mar 22, 2026	M. Konyukhova	7.33	Call with S. Kingston and others regarding request regarding fee payment; review various [redacted] documents and consider; various emails with D. O'Keefe regarding governance and other issues; travel to Halifax; review letter from S. Kingston regarding fee payment; various discussions with J. Rosenberg; discussions with N. Avis regarding letter to the Company; review draft letter and provide comments.
Mar 23, 2026	N. Avis	3.02	Prepare for and attend the comeback motion (virtual court attendance); review and reply to various emails with M. Konyukhova; schedule a call with FTI; revise a draft letter seeking production of information and documents; review motion materials; review and revise court hearing notes; emails with a secured creditor; request information from the debtor company; coordination security review with Nova Scotia counsel.
Mar 23, 2026	E. Feng	2.72	Reviewing correspondence, affidavits, and underlying credit and security documents; Analyzing [redacted].
Mar 23, 2026	M. Konyukhova	12.00	Various emails with D. O'Keefe regarding fee and other issues; meeting with N. MacParland regarding position on comeback issue and next steps; various calls and emails with S. Kingston and D. Rosenblat regarding same; prepare for comeback hearing; attend hearing; attend to post hearing matters; travel from Halifax; work on outline for report for Court; work on letter to Company with information requests; various emails with FTI regarding same.
Mar 24, 2026	N. Avis	3.05	Revise the draft letter for S. Kingston regarding document production; call with FTI to discuss information requests; call with S. Kingston to schedule a call; call with FTI, S. Kingston, and M. Konyukhova; consider next steps on the file and file management.
Mar 24, 2026	M. Konyukhova	3.75	Call with FTI regarding letter to company and report outline and next steps; review and revise letter; call with S. Kingston regarding next steps and status; emails regarding security review; review security summary.
Mar 25, 2026	N. Avis	2.07	Consider the document information request letter and emails with M. Konyukhova on same; review and comment on the newspaper notice and emails with FTI on same; call with the debtor company's counsel and FTI; call with EY, FTI and the debtor company's counsel.
Mar 25, 2026	M. Konyukhova	4.50	Call with Oslers; review revised letter and revise; call with S. Kingston; call with EY; various calls and emails regarding security review, next steps and report issues; review access letter and consider.

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Mar 26, 2026	N. Avis	4.78	Revise and circulate the updated information request letter; schedule a call with Nova Scotia counsel; schedule a call with debtor's counsel; kick-off call with the Stikeman banking team; finalize the information request letter; schedule a call with FTI; call with B. Pryde (debtor counsel) to discuss security; call with S. Kingston (debtor counsel) to discuss sharing of EY valuation data; call with FTI; draft letter to the court regarding scope of Monitor's work.
Mar 26, 2026	L. Copen	2.93	Preliminary correspondence on file, call and review of file matters; call with NS counsel on security documentation and other matters.
Mar 26, 2026	M. Konyukhova	5.33	Various calls and emails with J. Legge, L. Copen, J. Adams and others regarding security review and related issues; calls and emails regarding EY access letter; emails and calls regarding report to the Court; call with G. Kinsman regarding access letter; call with J. Rosenberg regarding same and outline for report.
Mar 26, 2026	J.G.G. Legge	6.50	Multiple emails with SE team regarding security and CCAA materials, review multiple documents and organizational charts in detail, internal calls to discuss, emails with local counsels to coordinate call, conference calls with local counsels and SE team to discuss, consider issues, discussing, advising and instructing.
Mar 26, 2026	M. Obee Tower	0.40	Meeting regarding matters in relation to security review.
Mar 27, 2026	N. Avis	2.37	Internal emails with respect to the scope of work letter; revise the draft scope of work letter; emails with debtor's counsel regarding the scope of work letter; review correspondence from counsel to SFPC Quantum; call with J. Rosenberg.
Mar 27, 2026	L. Copen	1.58	Call with J. Legge to discuss security review and transaction; review of various security agreements, documents and general file review related thereto; preliminary correspondence and questions related to certificated and uncertified securities with Company counsel.
Mar 27, 2026	M. Konyukhova	4.33	Various calls and emails regarding letter to the Court, access letter with EY, scope of report, security review and other issues.
Mar 27, 2026	J.G.G. Legge	0.50	Emails with SE team regarding security documents, call with L. Copen to discuss, instructing, emails with McInnes Cooper and SE team regarding preliminary items, review emails.
Mar 30, 2026	N. Avis	2.62	Review letter from the court and emails with FTI on the same; call with FTI to discuss the EY access letter; revise the EY access letter; emails with the banking team.
Mar 30, 2026	L. Copen	3.37	Review of security documentation, charts and transaction matters and related analysis; preliminary correspondence related thereto on corporate searches and constating documentation and other relevant considerations and requirements.

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Mar 30, 2026	M. Konyukhova	0.92	Call regarding access letter; review and revise; emails regarding same; review correspondence from Court and Quantum.
Mar 30, 2026	J.G.G. Legge	0.75	Emails with L. Copen regarding preliminary items, review security chart regarding jurisdictions, discussing, instructing, email with L. Copen and J. Adams regarding searches, review.
Mar 31, 2026	N. Avis	1.82	Send the marked-up access letter to EY; emails with FTI on the EY access letter; review letter from SFPC Quantum served on the service list; review draft term sheet from McInnes Cooper; call with M. Konyukhova, J. Rosenberg and J. Joffe; respond to inquiry from CFFI (N. Rorabeck) regarding document production.
Mar 31, 2026	L. Copen	2.55	Analysis, coordination and file management related to relevant entity searches, engagement of local counsels and relevant preliminary documentary requests; review of loan and security documentation and preliminary search results.
Mar 31, 2026	M. Konyukhova	3.67	Review letter from O'Keefe and consider; review email from B. Pryde regarding [redacted] review revised EY access letter; call with FTI regarding various issues and next steps.
Mar 31, 2026	J.G.G. Legge	0.75	Emails with SE team and local counsels regarding security review, follow-up questions, security searches, review emails, advising and instructing.

Fee Summary

Timekeeper	Hours	Rate/Hr	Amount
N. Avis	72.51	$925.00	$67,071.75
L. Copen	10.43	985.00	10,273.55
E. Feng	10.56	475.00	5,016.00
M. Konyukhova	86.84	1,400.00	121,576.00
J.G.G. Legge	8.50	1,625.00	13,812.50
M. Obee Tower	0.40	1,400.00	560.00
A. Tran	0.27	435.00	117.45

Professional Services	CA $218,427.25
HST @ 13.0%	28,395.54
Total Professional Services and Taxes	CA $246,822.79

Disbursements Summary

Description	Taxable	Non - Taxable	Total
Business Meals - In Town	56.87		56.87
Business Meals N/D		8.09	8.09
Travel - Out of Town	2,732.95		2,732.95

Stikeman Elliott

Description	Taxable	Non - Taxable	Total
Total Disbursements	2,789.82	8.09	2,797.91
HST @ 13.0%			362.68
Total Disbursements and Taxes			CA $3,160.59

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

April 30, 2026

File No. 1282601018
Invoice No. 6359692

CFFI Ventures 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 CCAA Proceedings of CFFI Ventures Inc. for the period up to April 28, 2026.

Account Summary

	Taxable	Non-Taxable	Total
Professional Services	131,138.30	0.00	$131,138.30
HST @ 13.0%			17,047.98
Disbursements	252.49	41.55	294.04
HST @ 13.0%			32.82
Amount Due			**CA $148,513.14**

Stikeman Elliott LLP

Maria Konyukhova

Accounts are due within 30 days. Please note that a prevailing quarterly pre-judgement interest rate will be charged for amounts unpaid 30 days or more.

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number 128260.1018/6359692 when making payment.

Stikeman Elliott

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3. **Beneficiary Bank** details must include the Bank Address.
4. **Swift Payment Details / Additional Information** must include the Canadian Clearing Code.

Payments made via Canadian Clearing Code:

Field	**Format**
Beneficiary Bank	[redacted]
Bank Address	[redacted]
Bank Number	[redacted]
Transit Number	[redacted]
Canadian Clearing Code / Routing #	[redacted]
Beneficiary	Stikeman Elliott LLP 5300, Commerce Court West, 199 Bay Street Toronto, Ontario M5L 1B9
Account Number	[redacted]

Payments made via SWIFT Code:

Field	**Format**
Beneficiary Bank	[redacted]
Bank Address	[redacted]
SWIFT Code	[redacted]
Canadian Clearing Code / Routing #	[redacted]
Beneficiary	[redacted]
Account Number	[redacted]
Payment Details / Additional Information	[redacted]

Please include client number on transfer documents. All fields are mandatory and must be entered in the format provided to ensure your payment instructions are accepted.

For accurate and timely processing, please email a copy of your payment confirmation to toraccountsreceivable@stikeman.com.

Stikeman Elliott

Time Summary

Date	Timekeeper	Hours	Description
Mar 31, 2026	P. Ilagan	0.93	Conduct Alberta due diligence searches for CFFI Ventures, Inc.
Mar 31, 2026	P. Ilagan	0.42	Prepare Alberta search summary report for CFFI Ventures, Inc.
Apr 1, 2026	N. Avis	2.13	Draft a revised letter setting out the proposed scope of the Monitor's review and response to letter from O'Keefe Sullivan; circulate draft letter internally.
Apr 1, 2026	N. Avis	1.88	Call with B. Pryde, J. Joffe, J. Rosenberg, D. Rosenblat, M. Konyukhova and M. Wasserman to discuss request for information, motion materials; office meeting with M. Konyukhova; draft an updated scope letter.
Apr 1, 2026	P. Ilagan	0.13	Update search summary report with litigation results for CFFI Ventures, Inc.
Apr 1, 2026	M. Konyukhova	3.25	Call with McKinnes Coopers and others regarding status and next steps and April 7 case conference; emails and discussions regarding revised scope of report and response to Quantum letter; consider various issues; emails regarding information flow and EY access letter; emails regarding security review questions; consider [redacted] issues.
Apr 1, 2026	J.G.G. Legge	0.25	Emails with SE team and local counsels regarding questions on pledge and constating documents, review emails.
Apr 2, 2026	N. Avis	1.85	Emails related to the revised scope letter; review documents produced by the debtor; call with J. Rosenberg, J. Joffe and M. Konyukhova; revisions to the revised scope letter; solicit comments from the debtor company; finalize and serve the scope of work letter.
Apr 2, 2026	L. Copen	0.82	Security documentation review and analysis; coordination of foreign jurisdiction security documentation for relevant local counsels.
Apr 2, 2026	M. Konyukhova	2.83	Review and revise letter to the Court; call with FTI regarding same; various calls and emails regarding revisions and finalizing letter; calls and emails regarding information for report; review draft company letter; emails and calls regarding same.
Apr 6, 2026	N. Avis	2.02	Review materials ahead of the case conference; schedule a call with the debtor company; review and consider [redacted]; call with B. Pryde and M. Wasserman; emails related to the service list; call with M. Konyukhova, J. Rosenberg, N. MacParland and S. Monahan.
Apr 6, 2026	M. Konyukhova	3.92	Review letter to the Court from MC and emails regarding same; review letter from N. MacParland and consider; emails regarding [redacted] call with MC and others regarding case conference; call with N. MacParland and others; call with J. Rosenberg regarding case conference and Monitor’s report; prepare for case conference; emails with N. Avis

Stikeman Elliott

			regarding document and issue review; emails with D. O'Keefe.
Apr 7, 2026	N. Avis	7.05	Prepare for and attend court conference, compile notes on same; call with M. Konyukhova and discuss strategy; emails with FTI; draft revised scope letter for the Court; further revisions to the draft letter; schedule a call with FTI; prepare a workstream tracker; call with EY to discuss its fairness opinion.
Apr 7, 2026	M. Konyukhova	5.67	Calls in preparation for case conference; attend case conference; emails and calls regarding next steps; review letter with revised scope for report; emails regarding same; emails and calls regarding next steps on report.
Apr 8, 2026	N. Avis	1.28	Review and tidy-up call notes; circulate the workstream tracker to FTI; call with J. Joffe, J. Rosenberg and M. Konyukhova.
Apr 8, 2026	M. Konyukhova	2.83	Review letter from O'Keefe; review chart of ongoing review items; call with FTI regarding same; emails regarding security review; review summary of sales process efforts; review art valuation; review emails from N. MacParland.
Apr 9, 2026	N. Avis	0.13	Emails with L. Copen.
Apr 9, 2026	L. Copen	0.92	Analysis of foreign jurisdiction security documentation for Delaware, Norway and Barbados; review and analysis of security documentation and preparation of Ontario confirmation documentation.
Apr 9, 2026	J.G.G. Legge	0.17	Email with J. Adams and L. Copen regarding security and debt documents, review.
Apr 10, 2026	N. Avis	1.40	Revise the workstream tracker and circulate same; draft a letter to CFFI regarding document production; emails with FTI and M. Konyukhova; draft a document production letter; emails with L. Copen.
Apr 10, 2026	J. Castiglione	0.42	Received instructions; conducted and obtained Certificate of Status and Articles regarding FTI Consulting Canada Inc.; reviewed all and reported to N. Avis.
Apr 10, 2026	L. Copen	2.78	Review of security documentation, review of search results from various jurisdictions; call with Maria to discuss status of review and developments; correspondence, advice and management of various local counsel.
Apr 10, 2026	M. Konyukhova	1.25	Call with L. Copen regarding CFFI security review status and issues; emails regarding status of other review items for report; review updated chart; call with J. Rosenberg regarding conflict counsel.
Apr 10, 2026	J.G.G. Legge	0.25	Emails with J. Adams and L. Copen regarding [redacted]
Apr 13, 2026	N. Avis	0.87	Emails related to engaging local counsel; revise and finalize letter to CFFI's counsel and emails related to same.
Apr 13, 2026	L. Copen	1.48	Review of security documentation; coordination, correspondence and analysis of foreign jurisdiction security documentation and relevant local counsel

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			(Delaware, Norway and Barbados).
Apr 13, 2026	M. Konyukhova	1.75	Review correspondence between Oslers and O'Keefe; call with J. Rosenberg regarding same; review letter regarding information requests and provide comments; review letter regarding taxes.
Apr 13, 2026	J.G.G. Legge	0.17	Emails with M. Gentile, M. Kurtz and L. Copen regarding security review, review.
Apr 14, 2026	N. Avis	1.83	Status update call with the Monitor; emails with the debtor company.
Apr 14, 2026	L. Copen	1.23	Review of Ontario Security documentation and opinion matters.
Apr 14, 2026	M. Konyukhova	1.08	Update call with FTI regarding report issues; discuss [redacted] and next steps.
Apr 14, 2026	J.G.G. Legge	0.25	Email with McInnes and SE team regarding share pledge agreements and follow-up, review.
Apr 15, 2026	N. Avis	0.32	Matters related to document production; engaging local counsel for the security review; internal emails.
Apr 15, 2026	L. Copen	1.50	Review of security documentation; coordination, correspondence and analysis of foreign jurisdiction security documentation
Apr 15, 2026	M. Konyukhova	1.42	Emails regarding security review; review letter from D. O'Keefe; call with Oslers; call with J. Rosenberg.
Apr 15, 2026	J.G.G. Legge	0.75	Multiple emails with McInnes and SE team regarding security review, pledges, discussions, email with SE team regarding update on the security review, emails with RL&F and SE team regarding constating documents and to coordinate a call, email with J. Adams regarding searches, review multiple emails.
Apr 16, 2026	N. Avis	2.08	Office meeting with M. Konyukhova; review letter served on the service list and prepare response; emails with McInnes Cooper regarding the service list.
Apr 16, 2026	L. Copen	0.75	Security review and correspondence; discussion with Jen on status and document analysis related thereto.
Apr 16, 2026	M. Konyukhova	2.42	Emails regarding security review; emails regarding same; office conference with N. Avis regarding response to O'Keefe; review letter and revise; call with FTI regarding status update; call with L. Rogers regarding conflict counsel.
Apr 16, 2026	J.G.G. Legge	0.17	Email with J. Adams and L. Copen regarding search for [redacted], review.
Apr 17, 2026	N. Avis	0.75	Send a document production letter to CFFI's counsel.
Apr 17, 2026	L. Copen	1.90	Call with Delaware local counsel to discuss security review; review of preliminary Norwegian review; related file management and correspondence with debtor's counsel thereon.
Apr 17, 2026	M. Konyukhova	1.67	Emails regarding tax settlement; emails regarding security review; emails regarding value of [redacted] emails and calls regarding next steps on various outstanding report issues; review letter regarding document production and consider next steps.
Apr 20, 2026	N. Avis	1.00	Schedule a call with FTI and a tax specialist; call with FTI, M. Konyukhova and J. O'Connor; schedule a call with McInnes Cooper.

Apr 20, 2026	L. Copen	1.82	Coordination, correspondence and analysis of Norweigian additional security documentation and relevant correspondence related thereto; continued review of security documentation confirmation.
Apr 20, 2026	M. Konyukhova	1.58	Review letter from N. MacParland; review memorandum regarding monetization of assets and consider; call with J. O'Connor regarding tax claim; various emails regarding same.
Apr 20, 2026	J.G.G. Legge	0.25	Emails with McInnes and SE team regarding Norwegian documents, review emails in detail.
Apr 20, 2026	J. O'Connor	1.25	Reviewing background items regarding tax settlement; call with FTI.
Apr 21, 2026	N. Avis	4.98	Schedule call with FTI; call with J. Rosenberg and J. Joffe; draft letter in response to scope of work.
Apr 21, 2026	L. Copen	1.77	Review of foreign jurisdiction security documentation reviews, documentation and analysis; related correspondence; security review.
Apr 21, 2026	M. Konyukhova	2.83	Review letter from D. O'Keefe; call with FTI regarding various items for report and related matters; consider next steps on report and investigations; call with J. Rosenberg regarding next steps.
Apr 21, 2026	J. O'Connor	2.67	Reviewing background materials re CRA reassessment; consideration of issues.
Apr 22, 2026	N. Avis	1.47	Circulate agenda ahead of call with McInnes Cooper.
Apr 22, 2026	M. Konyukhova	2.83	Review notes for call with MC regarding various issues; call with MC regarding various report and other issues; review letter from N. MacParland regarding [redacted] and emails regarding response; review letter from counsel for OpenScreen; emails regarding tax issue.
Apr 22, 2026	J.G.G. Legge	0.50	Email with RLF team and L. Copen regarding analysis of Delaware law issues and conflicts of law relating to perfection of security interests, review email and document in detail.
Apr 22, 2026	J. O'Connor	1.50	Reviewing materials regarding CRA audit and reassessments; consideration of tax issues.
Apr 23, 2026	N. Avis	1.58	Emails related to the service list; call with CFFI and counsel regarding tax issues; calls with debtor's counsel.
Apr 23, 2026	L. Copen	1.03	Review of security documentation; analysis of foreign jurisdiction security reviews and related correspondence.
Apr 23, 2026	M. Konyukhova	0.50	Call regarding tax issues; review emails regarding outstanding issues.
Apr 23, 2026	J. O'Connor	1.50	Call with CFFI internal tax team regarding [redacted] call with J. Rosenberg, call with Maria and J. Rosenberg, consideration of items regarding next steps.
Apr 24, 2026	N. Avis	0.53	Matters related to security agreements; status update call with FTI; various emails related to gathering information from the debtor company.
Apr 24, 2026	L. Copen	1.68	Review of foreign analysis of security review and continued security review of documentation;
Apr 24, 2026	M. Konyukhova	1.67	Update call on various issues; email to MC regarding

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			[redacted]; review Blakes engagement letter; review and provide comments on letter regarding report scope.
Apr 24, 2026	J.G.G. Legge	0.33	Emails with J. Adams and L. Copen regarding NS review, PPSA searches and vessel search, emails with SE team regarding update on the security review, review emails.
Apr 27, 2026	N. Avis	2.50	Call with FTI; review the draft letter to the Court;
Apr 27, 2026	L. Copen	2.73	Review of security documentation, preparation of report and analysis of foreign jurisdiction security reviews and correspondence.
Apr 27, 2026	M. Konyukhova	1.58	Call with FTI regarding letter to Court and follow up with MC; calls with Oslers and FTI; emails regarding [redacted], report issues and next steps.
Apr 27, 2026	J.G.G. Legge	0.25	Email with J. Adams and L. Copen regarding NS review and to coordinate call, review.
Apr 28, 2026	N. Avis	1.23	Call with the debtor company.
Apr 28, 2026	L. Copen	2.75	Review of foreign jurisdiction correspondence, analysis of documentation and related correspondence and follow-up.
Apr 28, 2026	M. Konyukhova	1.42	Review letter from S. Kingston; call with MC, Oslers and FTI; call with J. Rosenberg regarding next steps; revisions to letter to the court; emails with N. MacParland.

Fee Summary

Timekeeper	Hours	Rate/Hr	Amount
N. Avis	36.88	$925.00	$34,114.00
J. Castiglione	0.42	560.00	235.20
L. Copen	23.16	985.00	22,812.60
M. Konyukhova	40.50	1,400.00	56,700.00
J.G.G. Legge	3.34	1,625.00	5,427.50
J. O'Connor	6.92	1,600.00	11,072.00
Paralegal Services	1.48	$525.00	$777.00

Professional Services	CA $131,138.30
HST @ 13.0%	17,047.98
Total Professional Services and Taxes	CA $148,186.28

Disbursements Summary

Description	Taxable	Non - Taxable	Total
Agents' Fees	118.51		118.51
Bank Act Security Registry Search	15.00		15.00
Business Meals - In Town	65.98		65.98
Business Meals N/D		1.00	1.00

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Description	Taxable	Non - Taxable	Total
Court House Search QB	50.00		50.00
Filing Fees - N/T		40.55	40.55
PPSA Search	3.00		3.00
Total Disbursements	252.49	41.55	294.04
HST @ 13.0%			32.82
Total Disbursements and Taxes			CA $326.86

Stikeman Elliott

Stikeman Elliott LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, ON Canada M5L 1B9

Main: 416 869 5500
Fax: 416 947 0866
www.stikeman.com

GST / HST No. 1214111360001
QST No. 1018978624

Account

June 3, 2026

File No. 1282601018
Invoice No. 6369239

CFFI Ventures 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 CCAA Proceedings of CFFI Ventures Inc. for the period up to May 31, 2026.

Account Summary

	Taxable	Non-Taxable	Total
Professional Services	205,607.05	0.00	$205,607.05
HST @ 13.0%			26,728.92
Disbursements	767.90	42.81	810.71
HST @ 13.0%			99.83
Amount Due			**CA $233,246.51**

Stikeman Elliott LLP

Maria Konyukhova

Accounts are due within 30 days. Please note that a prevailing quarterly pre-judgement interest rate will be charged for amounts unpaid 30 days or more.

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number 128260.1018/6369239 when making payment.

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Payment can be wired as follows:

The required format for wire payments being sent to Stikeman Elliott LLP has recently been updated. Going forward please follow the below instructions to ensure your wire payment is accepted, specifically noting the following:

1. The **Beneficiary** detail including address for Stikeman Elliott LLP must match the below address.
2. The **Account Number** for wire payments being sent to CIBC must be exactly 7 digits and cannot include a dash "-" or a space " ".
3. **Beneficiary Bank** details must include the Bank Address.
4. **Swift Payment Details / Additional Information** must include the Canadian Clearing Code.
5. Please ensure that wires are sent to the correct account for the currency in which payment is being made.

Payments made via Canadian Clearing Code:

Field	Format
Beneficiary Bank	[redacted]
Bank Address	[redacted]
Bank Number	[redacted]
Transit Number	[redacted]
Canadian Clearing Code / Routing #	[redacted]
Beneficiary	[redacted]
Account Number	[redacted]

Payments made via SWIFT Code:

Field	Format
Beneficiary Bank	[redacted]
Bank Address	[redacted]
SWIFT Code	[redacted]
Canadian Clearing Code / Routing #	[redacted]
Beneficiary	[redacted]
Account Number	[redacted]
Payment Details / Additional Information	[redacted]

Please include client number on transfer documents. All fields are mandatory and must be entered in the format provided to ensure your payment instructions are accepted.

For accurate and timely processing, please email a copy of your payment confirmation to toraccountsreceivable@stikeman.com.

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Time Summary

Date	Timekeeper	Hours	Description
Apr 29, 2026	N. Avis	2.62	Revise the scope letter for the Court; call with FTI regarding case developments; further revisions to the scope letter;
Apr 29, 2026	M. Konyukhova	1.83	Various calls with FTI regarding SISP, case conference and related issues and next steps; call with N. MacParland.
Apr 29, 2026	J.G.G. Legge	0.50	Emails with J. Adams and L. Copen re: NS review and court documents, emails with McInnes and SE team re: requests, emails with RLF team and L. Copen regarding Delaware analysis, review emails in detail.
Apr 30, 2026	N. Avis	1.55	Conference call with the Court; update the service list.
Apr 30, 2026	M. Konyukhova	2.83	Calls with MC, FTI, Oslers and Goodmans regarding issues for case conference; prepare for case conference; attend case conference.
Apr 30, 2026	J.G.G. Legge	0.50	Email with RLF team and L. Copen regarding [redacted], review, call with L. Copen to discuss [redacted].
May 1, 2026	N. Avis	0.03	Review emails regarding the status of the security review; schedule a call with FTI.
May 1, 2026	L. Copen	0.57	Review of security documentation and related analysis thereto.
May 1, 2026	M. Konyukhova	1.58	Emails regarding security review and report issues; call with FTI regarding valuation work.
May 1, 2026	J.G.G. Legge	0.25	Emails with SE team regarding security review status, review emails.
May 4, 2026	N. Avis	0.28	Review letters from the Court and Davies.
May 4, 2026	L. Copen	0.88	Call with NS counsel to discuss opinion matters and security confirmation; correspondence with Barbados counsel and review of draft opinion provided.
May 4, 2026	M. Konyukhova	0.58	Review letter from N. MacParland; consider outstanding issues for report and next steps.
May 4, 2026	J.G.G. Legge	0.25	Emails with J. Adams and L. Copen to coordinate call, email with L. Copen re: opinion from Barbados counsel, review.
May 5, 2026	N. Avis	2.55	Call with FTI and M. Konyukhova; call with FTI; draft letter for McInnes Cooper; call with J. Joffe.
May 5, 2026	M. Konyukhova	0.83	Call with FTI and N. Avis regarding status of report and next steps; review and revise letter to company regarding outstanding amounts.
May 5, 2026	J.G.G. Legge	0.50	Review Norwegian opinion in detail, email with L. Copen, instructing, emails with SE team regarding security review status, review.
May 6, 2026	N. Avis	0.42	Call with FTI and emails with the company.
May 6, 2026	M. Konyukhova	0.83	Call regarding [redacted] and other issues; review letter; emails regarding [redacted]
May 7, 2026	N. Avis	1.03	Emails related to the sales process; call with J. Joffe; call with FTI; review the option agreement and other debt agreements.
May 7, 2026	L. Copen	1.15	Review of security documentation; drafting of Ontario and Alberta opinion.
May 7, 2026	M. Konyukhova	1.17	Call with FTI regarding status, [redacted] and

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			[redacted] various emails regarding same.
May 7, 2026	J.G.G. Legge	0.67	Email with SE team regarding draft documents opinions from local counsels, review documents.
May 8, 2026	N. Avis	3.80	Matters related to [redacted]; call with FTI; call with McInnes Cooper.
May 8, 2026	L. Copen	1.08	Drafting of Ontario opinion.
May 8, 2026	M. Konyukhova	1.42	Emails regarding [redacted] issues; call with Oslers and MC and CFFI.
May 11, 2026	N. Avis	4.13	Review documents uploaded to Dropbox; update document tracker; call with J. Joffe; draft Monitor's report.
May 11, 2026	L. Copen	0.75	Drafting of opinion and analysis of security documentation.
May 12, 2026	N. Avis	0.87	Call with FTI.
May 12, 2026	L. Copen	0.90	Reviewed local-counsel opinions and related materials; correspondence with conflict counsel regarding [redacted].
May 12, 2026	M. Konyukhova	1.17	Call with FTI regarding update and next steps; emails regarding same; review report; emails regarding security review.
May 13, 2026	R. Albaum	0.57	Review s[redacted] send findings to N. Ramalho for review.
May 13, 2026	N. Avis	5.92	Matters related to [redacted] draft the Monitor's second and third reports; circulate the draft second report and emails on same; call with S. Kingston; call with FTI; review FTI valuation report.
May 13, 2026	L. Copen	1.32	Review of local counsel opinions and drafting of SE Ontario opinion.
May 13, 2026	M. Konyukhova	4.08	Review information regarding [redacted] emails with employment colleagues regarding review of same; emails regarding stay extension motion and order; review draft valuation report; call with FTI regarding [redacted] and other issues; review memorandum on [redacted].
May 13, 2026	N. Ramalho	0.25	Email from and email to M. Konyukhova.
May 14, 2026	R. Albaum	0.55	Share [redacted] findings with A. Mulrooney; research [redacted] draft client e-mail detailing [redacted].
May 14, 2026	N. Avis	4.68	Review the debtor's motion materials and provide a mark-up to McInnes Cooper; emails with FTI and M. Konyukhova; matters related to the security review; draft the Monitor's third report.
May 14, 2026	L. Copen	2.87	Drafting of Ontario opinion; review and commenting on local counsel opinions and analysis of related security documents.
May 14, 2026	M. Konyukhova	1.92	Emails regarding stay extension; review stay extension materials and provide comments; emails regarding status of security opinions and consider same.

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May 14, 2026	J.G.G. Legge	0.50	Conference call with L. Copen regarding status of opinions and monitor's report, emails with SE team regarding opinions and next steps, review.
May 14, 2026	A. Mulrooney	0.33	Review of documents regarding employee severance liability.
May 15, 2026	R. Albaum	1.07	Research [redacted] call [redacted] share findings with A. Mulrooney; conduct [redacted] analyses; draft e-mails detailing the [redacted]
May 15, 2026	N. Avis	6.63	Emails with the debtor; draft the Monitor's third report; calls with S. Kingston; call with A. Mulrooney; call with the Monitor; review documents and information provided by CFFI to the Monitor.
May 15, 2026	L. Copen	3.72	Review and commenting on local counsel opinions and related security documents; drafting of Ontario/Alberta opinion; drafting of summary report for monitor and report language inclusion.
May 15, 2026	M. Konyukhova	2.25	Various emails regarding [redacted] and status of report; call with FTI regarding same; review draft stay extension materials.
May 15, 2026	A. Mulrooney	1.50	Review and revision to [redacted] analysis and correspondence to N. Avis regarding same; various correspondence with N. Avis regarding [redacted] assessment; review of [redacted] and revision to assessment based on same; various correspondence with N. Avis regarding revised assessment.
May 16, 2026	R. Albaum	0.83	Draft chart [redacted]; send same to A. Mulrooney.
May 16, 2026	N. Avis	0.85	Draft the third report; circulate draft to J. Joffe.
May 16, 2026	N. Avis	0.12	Matters related to [redacted]
May 16, 2026	L. Copen	4.33	Review and commenting on Norway, Barbados, NS and conflict counsel opinions and related correspondence thereon; drafting of Ontario/Alberta opinion; updating language and drafting related to report.
May 16, 2026	J.G.G. Legge	0.33	Emails with SE team regarding monitor's report and local counsels opinions, review.
May 16, 2026	A. Mulrooney	0.77	Preparation of severance analysis and overview based on same; various correspondence with N. Avis regarding same.
May 17, 2026	N. Avis	0.88	Revise the second report and circulate same; emails on severance.
May 17, 2026	M. Konyukhova	2.42	Review analysis regarding [redacted] email regarding same; emails regarding status of reports; review draft report and provide comments.
May 18, 2026	N. Avis	0.98	Revisions to the second report; revisions to the Monitor's third report and emails on same.
May 18, 2026	M. Konyukhova	2.17	Emails regarding report and next steps; review draft

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			third report; review revised valuation review letter and emails regarding same.
May 19, 2026	N. Avis	2.65	Revisions to the third report of the Monitor, emails related to same; revisions to the second report of the Monitor, emails related to same; serve the second report on the service list; emails with B. Henn; circulate the third report internally.
May 19, 2026	L. Copen	0.35	Review, analysis of revised Norwegian opinion and related correspondence thereon.
May 19, 2026	M. Konyukhova	2.42	Review comments on second report; review and provide comments on parts of third report; emails regarding next steps; emails with N. MacParland and J. Rosenberg regarding [redacted]
May 20, 2026	N. Avis	8.67	Schedule a call with FTI; review the SISP; multiple rounds of revisions to the third report; call with J. Joffe; call with FTI and M. Konyukhova; review materials served on the service list; emails with debtor's counsel.
May 20, 2026	M. Konyukhova	7.25	Review and consider draft SISP; review email from R. Chadwick; review and work on Third Report regarding investigative work; call with FTI to work on report and SISP; review letter from N. MacParland; emails regarding same.
May 21, 2026	N. Avis	3.67	Revisions to the third report; emails with M. Konyukhova.
May 21, 2026	L. Copen	0.58	Call with N. Avis on status of report and security confirmation review opinions; correspondence with relevant local counsel (Nova Scotia, Norway and Barbados) to finalize opinions.
May 21, 2026	M. Konyukhova	3.67	Emails regarding B. Paddick's objections; emails regarding Third Report; various emails and calls regarding [redacted] payment; emails regarding [redacted] and SISP; calls and emails regarding SISP; consider [redacted] issues.
May 22, 2026	N. Avis	3.42	Emails related to severance; prepare for the court call; attend the Court call; prepare a fourth report; emails with FTI and M. Konyukhova related to next steps; review the third report; emails with Ernst & Young on the fairness opinion.
May 22, 2026	L. Copen	2.37	Review of Quantum Ontario opinion revisions, analysis and correspondence related thereto; call with J. Legge on security review opinion requirements; review of revised and updated Barbados opinion, Nova Scotia opinion and Quantum Ontario opinion and related correspondence; finalization of various opinion matters.
May 22, 2026	M. Konyukhova	4.58	Various calls and emails in preparation for the hearing; various emails regarding [redacted] review materials and prepare for hearing; attend hearing; emails and calls regarding Third Report.
May 22, 2026	J.G.G. Legge	0.67	Emails with L. Copen regarding opinion issues on Blakes form, call to discuss, instructing, emails with Blakes and SE team regarding enforceability opinion and revised opinion, review emails.

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May 25, 2026	N. Avis	1.28	Matters related to a modification to the stay; emails related to content for the third report.
May 25, 2026	M. Konyukhova	0.50	Emails regarding report issues.
May 25, 2026	J.G.G. Legge	0.25	Email with SE team regarding security review opinions, review.
May 26, 2026	N. Avis	2.02	Emails with the Monitor; revise the third report.
May 26, 2026	M. Konyukhova	1.00	Review email regarding HPS debt; emails regarding same; emails regarding next steps on the report and SISP process.
May 26, 2026	M. Konyukhova	4.00	Work on Third Report.
May 27, 2026	N. Avis	6.82	Revisions to the third report; call with J. Joffe on interest payments; emails with FTI and M. Konyukhova; call with FTI and M. Konyukhova; review draft motion materials from the debtor.
May 27, 2026	M. Konyukhova	7.33	Review comments on SISP; emails regarding Third Report; emails regarding company motion materials; review and provide comments on draft Bartlett affidavit; call with FTI regarding SISP and Third Report; work on Third Report.
May 28, 2026	N. Avis	8.58	Emails with FTI and Osler; calls with FTI; revisions to the third report; review relevant loan agreements; videoconference with FTI and M. Konyukhova.
May 28, 2026	M. Konyukhova	6.67	Work on Third Report; calls with McInnes Cooper regarding affidavit; review revised affidavit; various calls regarding report; call with FTI to go over report.
May 29, 2026	N. Avis	2.07	Circulate the draft third report of the monitor; emails related to the SISP approval hearing; call with the debtor's counsel; call with D. Rosenblat; call with J. Joffe; revisions to the third report.
May 29, 2026	M. Konyukhova	4.67	Work on revising the Third Report; calls with company and FTI regarding various parts of the report and revisions.
May 30, 2026	M. Konyukhova	2.75	Review and revise report; various emails regarding outstanding issues.
May 31, 2026	N. Avis	1.83	Emails related to the third report; revisions to the third report.
May 31, 2026	M. Konyukhova	2.58	Review revised report and work on same; call with J. Rosenberg regarding comments; emails with N. Avis regarding next steps.

Fee Summary

Timekeeper	Hours	Rate/Hr	Amount
R. Albaum	3.02	$580.00	$1,751.60
N. Avis	78.35	925.00	72,473.75
L. Copen	20.87	985.00	20,556.95
M. Konyukhova	72.50	1,400.00	101,500.00
J.G.G. Legge	4.42	1,625.00	7,182.50
A. Mulrooney	2.60	735.00	1,911.00
N. Ramalho	0.25	925.00	231.25

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Professional Services	CA $205,607.05
HST @ 13.0%	26,728.92
Total Professional Services and Taxes	CA $232,335.97

Disbursements Summary

Description	Taxable	Non - Taxable	Total
Agents' Fees	743.00		743.00
Business Meals - In Town	24.90		24.90
Business Meals N/D		2.81	2.81
Filing Fees - N/T		40.00	40.00
Total Disbursements	767.90	42.81	810.71
HST @ 13.0%			99.83
Total Disbursements and Taxes			CA $910.54

Stikeman Elliott

Stikeman Elliott LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, ON Canada M5L 1B9

Main: 416 869 5500
Fax: 416 947 0866
www.stikeman.com

GST / HST No. 1214111360001
QST No. 1018978624

Account

July 6, 2026

File No. 1282601018
Invoice No. 6377497

CFFI Ventures 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 CCAA Proceedings of CFFI Ventures Inc. for the period up to June 30, 2026.

Account Summary

	Taxable	Non-Taxable	Total
Professional Services	114,995.95	0.00	$114,995.95
HST @ 13.0%			14,949.47
Charges	128.75	0.00	128.75
HST @ 13.0%			16.74
Disbursements	2,768.12	32.76	2,800.88
HST @ 13.0%			359.86
Amount Due			**CA $133,251.65**

Stikeman Elliott LLP

Maria Konyukhova

Accounts are due within 30 days. Please note that a prevailing quarterly pre-judgement interest rate will be charged for amounts unpaid 30 days or more.

Stikeman Elliott

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2. The **Account Number** for wire payments being sent to CIBC must be exactly 7 digits and cannot include a dash "-" or a space " ".
3. **Beneficiary Bank** details must include the Bank Address.
4. **Swift Payment Details / Additional Information** must include the Canadian Clearing Code.
5. Please ensure that wires are sent to the correct account for the currency in which payment is being made.

Payments made via Canadian Clearing Code:

Field	Format
Beneficiary Bank	[redacted]
Bank Address	[redacted]
Bank Number	[redacted]
Transit Number	[redacted]
Canadian Clearing Code / Routing #	[redacted]
Beneficiary	Stikeman Elliott LLP 5300, Commerce Court West, 199 Bay Street Toronto, Ontario M5L 1B9
Account Number	[redacted]

Payments made via SWIFT Code:

Field	Format
Beneficiary Bank	[redacted]
Bank Address	[redacted]
SWIFT Code	[redacted]
Canadian Clearing Code / Routing #	[redacted]
Beneficiary	Stikeman Elliott LLP 5300, Commerce Court West, 199 Bay Street Toronto, Ontario M5L 1B9
Account Number	[redacted]
Payment Details / Additional Information	[redacted]

Please include client number on transfer documents. All fields are mandatory and must be entered in the format provided to ensure your payment instructions are accepted.

For accurate and timely processing, please email a copy of your payment confirmation to toraccountsreceivable@stikeman.com.

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Time Summary

Date	Timekeeper	Hours	Description
Jun 1, 2026	N. Avis	3.97	Calls and emails with D. Rosenblat; emails with FTI and M. Konyukhova; prepare exhibits for inclusion in the report; final revisions to the Third Report and service of same on service list.
Jun 1, 2026	L. Copen	0.60	Review and finalization of security confirmation report portion for monitor report; coordination with local counsel on various items.
Jun 1, 2026	M. Konyukhova	3.67	Various emails and calls regarding revisions to report and service.
Jun 1, 2026	J.G.G. Legge	0.25	Emails with SE team regarding revised security review rider, review rider and emails.
Jun 2, 2026	N. Avis	0.20	Call with J. Adams regarding filing.
Jun 2, 2026	M. Konyukhova	0.42	Emails regarding SISP and next steps.
Jun 3, 2026	N. Avis	3.85	Schedule a meeting with the Monitor; attend meeting with the Monitor, status updates; revisions to the service list; draft the fourth report; review materials served on the service list.
Jun 3, 2026	M. Konyukhova	2.83	Call regarding SISP; review materials from Goodmans and Dentons regarding SISP; consider impact; consider revisions to SISP that should be made.
Jun 4, 2026	N. Avis	0.55	Matters related to the draft Fourth Report; call with J. Joffe.
Jun 5, 2026	N. Avis	2.23	Matters related to the SISP non-disclosure agreement; emails related to the SISP; call with J. Joffe; draft an NDA.
Jun 5, 2026	M. Konyukhova	1.33	Review reply affidavit and brief; review proposed revisions to SISP; emails regarding report and next steps.
Jun 6, 2026	N. Avis	2.42	Review motion materials; calls with FTI and M. Konyukhova; revisions to the draft fourth report of the Monitor.
Jun 6, 2026	M. Konyukhova	2.75	Review of draft report; calls with FTI regarding revisions to report; review parties' materials for motion; consider report issues.
Jun 7, 2026	N. Avis	2.28	Emails related to the fourth report; schedule travel to Halifax for Court hearing; revisions to the fourth report and circulate drafts of same.
Jun 7, 2026	M. Konyukhova	4.42	Review draft report and provide comments; consider parties' positions; emails regarding report; review FTI comments; review further FTI comments and emails regarding incorporating; review blackline between SAF's proposed SISP and the company; consider outstanding issues.
Jun 8, 2026	N. Avis	7.78	Revisions to the draft fourth report; emails with the debtor company; emails with stakeholders; review materials served on the service list; calls with FTI; emails with M. Konyukhova and FTI; finalize and serve the 4th report; prepare submissions for Court; call with M. Konyukhova.
Jun 8, 2026	M. Konyukhova	3.33	Review revised report and provide comments; review

			revised SISP from Goodmans and add comments to draft report; call with M. Shakra; calls regarding issues and strategy for hearing.
Jun 9, 2026	N. Avis	8.53	Prepare submissions; attend Court; discussions with the Monitor (J. Joffe); court discussions with stakeholders; emails related to the court hearing; call with J. Rosenberg.
Jun 9, 2026	N. Avis	1.00	Travel from Halifax.
Jun 9, 2026	M. Konyukhova	6.00	Prepare for and attend hearing regarding approval of the SISP process.
Jun 10, 2026	N. Avis	1.07	Emails with the Monitor.
Jun 12, 2026	N. Avis	2.48	Emails with FTI; draft and circulate a non-disclosure agreement; prepare and attend court.
Jun 12, 2026	M. Konyukhova	1.17	Attend hearing regarding reading of SISP approval decision; calls and emails regarding same and next steps.
Jun 15, 2026	N. Avis	3.03	Call with FTI regarding SISP; call with R. Kim; emails with S. Kingston; review draft Teaser.
Jun 15, 2026	M. Konyukhova	1.92	Call with FTI regarding SISP issues; various emails regarding same; call with CFFI and FTI; emails regarding next steps; emails regarding revisions to SISP Order; consider issues regarding art.
Jun 16, 2026	N. Avis	0.23	Call with S. Kingston; review the revisions to the SISP order.
Jun 16, 2026	M. Konyukhova	1.50	Calls regarding sales process issues; emails regarding same; emails regarding order revisions; review proposed revisions from Goodmans and review notes from hearing.
Jun 17, 2026	N. Avis	1.05	Emails with FTI and counsel for CFFI; call with R. Kim; research matters related to the SISP.
Jun 17, 2026	M. Konyukhova	1.75	Call with Oslers and FTI regarding sales process; call with FTI regarding same; emails regarding SISP approval order.
Jun 18, 2026	N. Avis	2.92	Prepare [redacted]; call with FTI; review [redacted]; review draft email from FTI for [redacted].
Jun 18, 2026	M. Konyukhova	1.92	Review outline for SISP modifications and process letter; provide comments on same; call with FTI regarding same; review revisions.
Jun 19, 2026	N. Avis	1.02	Review emails to the Court and with CFFI; call with S. Kingston.
Jun 19, 2026	M. Konyukhova	0.33	Emails regarding SISP approval order.
Jun 21, 2026	M. Konyukhova	0.25	Emails regarding order; review letter to Court.
Jun 22, 2026	N. Avis	1.22	Emails with FTI and McInnes Cooper; finalize and send / serve letter to the court; call with C. Graham.
Jun 22, 2026	M. Konyukhova	0.42	Emails regarding NDA and other SISP issues.
Jun 23, 2026	N. Avis	2.67	Emails with FTI and CFFI; revise the service list; revisions to SISP letter; call with [redacted] regarding participation in the SISP; call with M. Taylor to litigation; emails with S. Kingston.
Jun 24, 2026	N. Avis	1.57	Emails with the company; matters regarding tolling agreement; revisions to the service list; review comments on the NDA and circulate mark-up to the

Stikeman Elliott

			company; review the letter from J. Keith.
Jun 24, 2026	M. Konyukhova	1.00	Review letter from the Court; review emails regarding NDA and other SISP matters.
Jun 25, 2026	N. Avis	2.65	Emails with FTI; matters related to the NDA; call with Goodmans (voicemail); call with N. Rorabeck; call with R. Kim.
Jun 25, 2026	M. Konyukhova	2.25	Various emails regarding NDA and SISP issues; emails regarding APA and review same.
Jun 26, 2026	N. Avis	1.45	Emails with the Monitor; emails with Cormorant; call with C. Graham; call with the Stikeman corporate team.
Jun 26, 2026	G. Boscariol	0.50	Call with litigators regarding APA.
Jun 26, 2026	G. Boscariol	0.33	Call with G. Morin regarding APA.
Jun 26, 2026	M. Konyukhova	1.33	Emails regarding SISP issues; review APA; call with G. Morin and others regarding review of APA and next steps on sales process.
Jun 26, 2026	G. Morin	0.90	Review asset purchase agreement and Monitor's report materials; prepare for and attend conference call; correspond with working group regarding same.
Jun 27, 2026	N. Avis	0.08	Emails with FTI.
Jun 28, 2026	N. Avis	0.07	Emails with FTI.
Jun 29, 2026	N. Avis	0.78	Emails with FTI and counsel for CFFI;
Jun 29, 2026	M. Konyukhova	0.33	Emails regarding various SISP issues; review letter from Goodmans.
Jun 30, 2026	N. Avis	5.55	Emails related to scheduling a call; review and comment on various NDAs, emails and calls with R. Kim on same; draft revised NDA; call with FTI.
Jun 30, 2026	M. Konyukhova	1.25	Call with FTI regarding various SISP issues; review emails regarding same.

Fee Summary

Timekeeper	Hours	Rate/Hr	Amount
N. Avis	60.65	$925.00	$56,101.25
G. Boscariol	0.83	915.00	759.45
L. Copen	0.60	985.00	591.00
M. Konyukhova	40.17	1,400.00	56,238.00
J.G.G. Legge	0.25	1,625.00	406.25
G. Morin	0.90	1,000.00	900.00

Professional Services	CA $114,995.95
HST @ 13.0%	14,949.47
Total Professional Services and Taxes	CA $129,945.42

Charges Summary

Description	Taxable	Non - Taxable	Total
Photocopies	128.75		128.75

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Description	Taxable	Non - Taxable	Total
Total Charges	128.75	0.00	128.75
HST @ 13.0%			16.74
Total Charges and Taxes			CA $145.49

Disbursements Summary

Description	Taxable	Non - Taxable	Total
Business Meals - In Town	174.01		174.01
Business Meals - Out of Town	101.82		101.82
Business Meals N/D		11.96	11.96
Travel - In Town	8.19		8.19
Travel - Meeting Non Taxable		20.80	20.80
Travel - Out of Town	2,372.95		2,372.95
Travel - Taxis	111.15		111.15
Total Disbursements	2,768.12	32.76	2,800.88
HST @ 13.0%			359.86
Total Disbursements and Taxes			CA $3,160.74

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 5, 2026

File No. 1282601018
Invoice No. 6386303

CFFI Ventures 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 CCAA Proceedings of CFFI Ventures Inc. for the period up to July 31, 2026.

Account Summary

	Taxable	Non-Taxable	Total
Professional Services	118,924.20	0.00	$118,924.20
HST @ 13.0%			15,460.15
Amount Due			**CA $134,384.35**

Stikeman Elliott LLP

Maria Konyukhova

Accounts are due within 30 days. Please note that a prevailing quarterly pre-judgement interest rate will be charged for amounts unpaid 30 days or more.

Disbursements and charges may not have been posted at the date of this account.
Please quote our File number and/or Invoice number 128260.1018/6386303 when making payment.

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Payment can be wired as follows:

The required format for wire payments being sent to Stikeman Elliott LLP has recently been updated. Going forward please follow the below instructions to ensure your wire payment is accepted, specifically noting the following:

1. The **Beneficiary** detail including address for Stikeman Elliott LLP must match the below address.
2. The **Account Number** for wire payments being sent to CIBC must be exactly 7 digits and cannot include a dash "-" or a space " ".
3. **Beneficiary Bank** details must include the Bank Address.
4. **Swift Payment Details / Additional Information** must include the Canadian Clearing Code.
5. Please ensure that wires are sent to the correct account for the currency in which payment is being made.

Payments made via Canadian Clearing Code:

Field	Format
Beneficiary Bank	[redacted]
Bank Address	[redacted]
Bank Number	[redacted]
Transit Number	[redacted]
Canadian Clearing Code / Routing #	[redacted]
Beneficiary	Stikeman Elliott LLP 5300, Commerce Court West, 199 Bay Street Toronto, Ontario M5L 1B9
Account Number	[redacted]

Payments made via SWIFT Code:

Field	Format
Beneficiary Bank	[redacted]
Bank Address	[redacted]
SWIFT Code	[redacted]
Canadian Clearing Code / Routing #	[redacted]
Beneficiary	Stikeman Elliott LLP 5300, Commerce Court West, 199 Bay Street Toronto, Ontario M5L 1B9
Account Number	[redacted]
Payment Details / Additional Information	[redacted]

Please include client number on transfer documents. All fields are mandatory and must be entered in the format provided to ensure your payment instructions are accepted.

For accurate and timely processing, please email a copy of your payment confirmation to toraccountsreceivable@stikeman.com.

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Time Summary

Date	Timekeeper	Hours	Description
Jul 2, 2026	N. Avis	2.20	Call with S. Kingston; emails with FTI and McInnes Cooper; emails with counsel for a secured creditor; revisions to the NDAs and other matters related to the NDAs.
Jul 2, 2026	G. Boscariol	0.50	Call regarding APA.
Jul 2, 2026	M. Konyukhova	1.17	Various emails regarding NDA [redacted]; emails regarding Goodmans requests; emails regarding various other SISP issues.
Jul 2, 2026	G. Morin	0.60	Review materials and coordinate team discussion to review and revise APA; correspond with working group regarding same.
Jul 3, 2026	N. Avis	1.67	Emails with an NDA party; matters related to sharing information [redacted]; mark-up an NDA; comment on confidential [redacted].
Jul 3, 2026	S. Robin	0.50	Meeting with G. Morin and G. Boscariol to receive an overview of the file.
Jul 4, 2026	N. Avis	0.37	Emails related to NDAs, review NDA.
Jul 6, 2026	N. Avis	2.35	Emails with FTI regarding SISP, NDAs; call with R. Kim; draft an NDA.
Jul 6, 2026	M. Konyukhova	1.42	Various emails regarding NDA revisions and issues; review CIM.
Jul 6, 2026	S. Robin	0.97	Conducting due diligence.
Jul 7, 2026	N. Avis	2.18	Review and revise NDAs, emails with the company and FTI on same; call with R. Kim and C. Graham; emails with M. Shakra; emails with FTI; mark-up SISP documents.
Jul 7, 2026	G. Boscariol	0.67	Asset Purchase Agreement.
Jul 7, 2026	M. Konyukhova	1.00	Various emails regarding Cormorant; emails regarding NDAs.
Jul 7, 2026	S. Robin	1.25	Conducting due diligence.
Jul 8, 2026	N. Avis	1.07	Call with R. Kim; various transaction emails; review an NDA; call with counsel to an interested party; emails with McInnes Cooper.
Jul 8, 2026	M. Konyukhova	0.42	Emails regarding SISP issues; review revisions to NDA.
Jul 8, 2026	G. Morin	0.30	Review and revise proposed NDA; correspond with working group regarding same.
Jul 8, 2026	S. Robin	1.67	Conducting due diligence.
Jul 9, 2026	N. Avis	2.08	Review and mark-up NDAs for the SISP, emails with FTI on same.
Jul 9, 2026	G. Boscariol	2.00	Review Asset Purchase Agreement.
Jul 9, 2026	G. Morin	1.20	Review and revise proposed NDA; review and revise diligence regarding [redacted]; correspond with working group regarding same.
Jul 9, 2026	S. Robin	5.68	Conducting due diligence.
Jul 10, 2026	N. Avis	5.35	Various emails and other matters related to the SISP; review and mark-up NDAs; call with a prospective bidder; call with R. Kim; emails with R. Kim and M. Konyukhova.
Jul 10, 2026	G. Boscariol	0.50	Review Asset Purchase Agreement.
Jul 10, 2026	M. Konyukhova	0.42	Review Goodmans' revisions to NDA; emails

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			regarding [redacted]
Jul 10, 2026	G. Morin	1.20	Review and revise NDAs/APA; draft and revise diligence with respect to sale restrictions; correspond with working group regarding same.
Jul 10, 2026	S. Robin	8.68	Conducting due diligence.
Jul 13, 2026	N. Avis	2.30	Emails with a secured creditor; matters related to NDA negotiations, revisions to NDAs; call with R. Kim; emails with TGF; call with company counsel.
Jul 13, 2026	M. Konyukhova	0.50	Emails regarding NDA; review letter from TGF regarding [redacted]; emails regarding same.
Jul 14, 2026	N. Avis	4.70	Mark-up and revise NDAs; review and mark-up template NOI; emails with FTI; call with R. Kim; mark-up the draft LOI template; further revisions to NDAs; internal emails with the corporate team.
Jul 14, 2026	M. Konyukhova	1.33	Various emails regarding NDAs and NOI template and SISP questions.
Jul 14, 2026	G. Morin	2.20	Review and revise NDA and LOI; attend to diligence matters regarding shareholder agreements and CCAA; correspond with working group regarding same.
Jul 15, 2026	N. Avis	1.93	Emails with a prospective bidders; matters related to NDAs and the notice of intent letter template, including [redacted]; schedule a call with a prospective bidder and a secured creditor; calls with TGF and FTI; call with G. Morin.
Jul 15, 2026	M. Konyukhova	1.00	Various emails regarding NDA and SISP matters; call with TGF [redacted]
Jul 15, 2026	G. Morin	3.40	Review and revise APA and related NDA; review and revise diligence materials and provide comments and instructions.
Jul 16, 2026	N. Avis	3.37	Emails with FTI; call with company counsel and counsel for HPS; matters related to NDAs, including NDA with a secured creditor; call with G. Morin; call with D. Rosenblat; schedule call with FTI; emails with M. Konyukhova and G. Morin.
Jul 16, 2026	G. Boscariol	2.00	Review Asset Purchase Agreement.
Jul 16, 2026	M. Konyukhova	2.67	Call with McInnes Cooper and Oslers regarding sale approval process and transaction structure; various emails and calls regarding [redacted]; emails regarding NDAs; emails regarding next steps in SISP; review draft order.
Jul 16, 2026	G. Morin	0.90	Review and revise APA and NDA; correspond with working group regarding same and various transaction matters.
Jul 17, 2026	N. Avis	2.88	Call with S. Kingston; emails with the FTI team; review and mark-up NDAs; schedule a call with FTI; call with FTI and M. Konyukhova; meeting with A. Shapiro, assign research; emails with M. Konyukhova; review research email; various SISP related matters.
Jul 17, 2026	G. Boscariol	0.67	Update APA comments.
Jul 17, 2026	M. Konyukhova	1.75	Various emails regarding SISP issues; review email regarding [redacted]; call with FTI regarding SISP and next steps; emails regarding court materials.

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Jul 17, 2026	G. Morin	0.20	Review and revise NDA and redline; coordinate next steps with advisors.
Jul 17, 2026	A. Shapiro	0.62	Discussing case and legal issues with N. Avis; [redacted] research.
Jul 18, 2026	S. Robin	0.83	Conducting due diligence on shareholder agreements.
Jul 19, 2026	S. Robin	0.90	Conducting due diligence on shareholder agreements.
Jul 19, 2026	A. Shapiro	7.00	[redacted]; Researching [redacted] Researching [redacted]
Jul 20, 2026	N. Avis	2.90	Emails with counsel to a prospective bidder; emails with FTI; call with a prospective bidder; mark-up an NDA and email same externally; call with R. Kim.
Jul 20, 2026	M. Konyukhova	1.33	Emails regarding NDAs and transaction structure; consider research.
Jul 20, 2026	S. Robin	1.67	Conducting due diligence on shareholder agreements.
Jul 21, 2026	N. Avis	1.90	Office meeting with M. Konyukhova; review research from A. Shapiro; review and mark-up an NDA; emails with FTI; schedule a call with FTI and counsel for a secured creditor; office meeting with A. Shapiro.
Jul 21, 2026	M. Konyukhova	3.25	Review and consider [redacted] research; discussion with N. Avis regarding same; various emails regarding SISP issues.
Jul 21, 2026	A. Shapiro	1.22	Researching factors considered in [redacted].
Jul 22, 2026	N. Avis	1.75	Call with the FTI team; review bids; emails with secured creditors and CFFI regarding bids; call with CFFI, FTI, and secured creditors; various emails with the Stikeman and FTI teams.
Jul 22, 2026	M. Konyukhova	2.67	Call with FTI regarding [redacted] and regarding [redacted] and next steps; call with Oslers and McInnes Cooper regarding [redacted]; various emails and calls regarding next steps in SISP and consulting with HPS and Quantum; review deck regarding [redacted].
Jul 22, 2026	G. Morin	0.40	Review analysis [redacted] correspond with working group regarding same.
Jul 23, 2026	N. Avis	1.57	Call with S. Kingston; review the terms of the SISP; schedule a call with a creditor; calls with D. Rosenblat; various emails with stakeholders and M. Konyukhova.
Jul 23, 2026	M. Konyukhova	1.75	Emails regarding next steps in sales process; consider [redacted]; review SISP and [redacted]; emails with N. Avis regarding same.
Jul 24, 2026	N. Avis	1.72	Call with FTI and M. Konyukhova; call with Goodmans.
Jul 24, 2026	M. Konyukhova	2.67	Call with FTI to discuss next steps regarding [redacted]; call with Goodmans and Quantum; call with Oslers and McInnes Cooper regarding [redacted] and other issues; various emails

			regarding same.
Jul 27, 2026	N. Avis	1.77	Draft SISP termination notices; emails with Goodmans and Osler; call with D. Rosenblat; calls with R. Kim.
Jul 27, 2026	M. Konyukhova	0.58	Various emails regarding [redacted] issues.
Jul 28, 2026	N. Avis	4.48	Emails with FTI and counsel to a secured creditor; call with M. Konyukhova to discuss next steps; call with Osler; draft the Monitor's sale approval report; call with FTI and M. Konyukhova; emails with CFFI and Osler.
Jul 28, 2026	M. Konyukhova	1.67	Call with N. Avis regarding status and next steps; emails regarding SISP termination and notices; emails regarding next steps on SISP and timing of motion; call with FTI regarding status and next steps; review [redacted]; call and emails regarding [redacted].
Jul 29, 2026	N. Avis	5.23	Emails with FTI and Goodmans; call with Osler; call with R. Kim; matters related to the termination of the SISP; draft the monitor's sale approval report; review precedent.
Jul 29, 2026	M. Konyukhova	1.33	Call with Oslers regarding sale transaction status and next steps; various emails regarding same; review and comment on draft notices.
Jul 30, 2026	N. Avis	2.12	Emails related to SISP termination; serve notice of SISP termination on the service list; draft the Monitor's report regarding sale approval; emails with M. Konyukhova; matters related to NDA notices.
Jul 30, 2026	M. Konyukhova	0.33	Review emails regarding SISP notices; emails regarding report and next steps.

Fee Summary

Timekeeper	Hours	Rate/Hr	Amount
N. Avis	55.89	$925.00	$51,698.25
G. Boscariol	6.34	915.00	5,801.10
M. Konyukhova	27.26	1,400.00	38,164.00
G. Morin	10.40	1,000.00	10,400.00
S. Robin	22.15	415.00	9,192.25
A. Shapiro	8.84	415.00	3,668.60

Professional Services	CA $118,924.20
HST @ 13.0%	15,460.15
Total Professional Services and Taxes	CA $134,384.35

This is
EXHIBIT "B"
referred to in the Affidavit of
MARIA KONYUKHOVA
affirmed on August 25th, 2026.

DocuSigned by:
Nicholas Avis
2C12EFAB5242430...

Commissioner for Taking Affidavits

TOTAL HOURS BY TIMEKEEPER

For the Period March 6, 2026, to July 31, 2026

Timekeeper	Cumulative Hours	2026 Hourly Rate	Fees Billed (before tax)
Jennifer G. Legge	16.51	$1,625.00	$26,828.75
Nancy Ramalho	0.25	$925.00	$231.25
Meaghan Obee Tower	0.40	$1,400.00	$560.00
Maria Konyukhova	267.27	$1,400.00	$374,178.00
John O'Connor	6.92	$1,600.00	$11,072.00
Logan Copen	55.06	$985.00	$54,234.10
Garett Morin	11.30	$1,000.00	$11,300.00
Nicholas Avis	304.28	$925.00	$281,459.00
Ashley Mulrooney	2.60	$735.00	$1,911.00
Giovanni Boscariol	7.17	$915.00	$6,560.55
Ryan Albaum	3.02	$580.00	$1,751.60
Emily Feng	10.56	$475.00	$5,016.00
Sasha Robin	22.15	$415.00	$9,192.25
Andrew Shapiro	8.84	$415.00	$3,668.60
Judy Castiglione	0.42	$560.00	$235.20
Precious Ilagan	1.48	$525.00	$777.00
Anna Tran	0.27	$435.00	$117.45
TOTAL	**718.50**		**$789,092.75**

Blended Rate (excluding expenses and HST):

$789,092.75 ÷ 718.50

= $1,098.25