



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-25-00743136-00CL

DATE: August 13, 2026
NO. ON LIST: 2

TITLE OF PROCEEDING:

PLAN OF COMPROMISE OR ARRANGEMENT OF SAIL REMAINCO INC. et al.

BEFORE: JUSTICE J. DIETRICH

PARTICIPANT INFORMATION

For Applicant(s):

Name of Person Appearing	Name of Party	Contact Info
Simran Joshi	Counsel for the Applicants, Sail Remainco and Sail Remainco LLC	sjoshi@reconllp.com

For Third Parties(s):

Name of Person Appearing	Name of Party	Contact Info
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ENDORSEMENT OF JUSTICE J. DIETRICH:

[1] The Monitor seeks an order extending the stay of proceedings in this CCAA proceeding until November 27, 2026 (the "Extended Stay Period") and modifying a previously granted sealing order to extend the sealing of material to the expiry of Extended Stay Period.

[2] Defined terms used but not otherwise defined herein have the meaning provided to them in the factum of the Monitor filed for use on this motion. No opposition to the relief requested was raised.

[3] SAIL no longer has any operating business. Its assets were sold pursuant to a previously approved transaction. The Applicants are continuing to wind up remaining interests in certain subsidiaries and address certain outstanding matters regarding Minutes of Settlement dated December 4, 2025 which were previously approved by this Court.

[4] The current stay of proceedings expires on August 31, 2026. The Monitor had hoped to be in a position to seek to terminate the CCAA proceedings prior to this time, however, the remaining matters are taking longer than expected. Accordingly, the Monitor seeks to extend the stay through the Extended Stay Period. Pursuant to s. 11.02(2) of the CCAA, this Court is empowered to extend the stay of proceedings granted to a debtor company. The Court must consider whether: (a) the order sought is appropriate in the circumstances; and (b) the applicant has been acting in good faith and with due diligence.

[5] Considering these factors, I am satisfied that the requested stay extension is approved. The Extended Stay Period will provide the Applicants with the breathing room required to resolve remaining matters, including the dissolution, liquidation, or abandonment of the Applicants' subsidiaries. The Monitor expects to bring a termination motion before the Extended Stay Period expires. Further, the Applicants are forecasted to have sufficient liquidity to fund their obligations and the costs of the CCAA proceedings through to the end of the Extended Stay Period.

[6] Pursuant to an Order dated May 4, 2026 (the "May 4 Order"), the Court ordered that the Sealed Materials be sealed and not form part of the public record until further Order, to be sought on a motion returnable no later than August 31, 2026. The Monitor seeks an order modifying the sealing of the Sealed Materials such that they shall not form part of the public record and shall remain confidential until further Order of the Court, to be sought on a motion returnable no later than November 27, 2026. Given the Extended Stay Period and the remaining matters to be completed, the requested modification is appropriate in the circumstances.

[7] Order to go in the form signed by me this day with immediate effect.



Justice J. Dietrich

Date August 13, 2026.