



Court File No. CV-23-00710413-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MR.	)	THURSDAY, THE 17 TH
	)	
JUSTICE CAVANAGH	)	DAY OF SEPTEMBER, 2026
	)	

APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

B E T W E E N

MBL ADMINISTRATIVE AGENT II LLC, as agent for POST ROAD
SPECIALTY LENDING FUND II LP (f/k/a MAN BRIDGE LANE
SPECIALTY LENDING FUND II (US) LP), and POST ROAD SPECIALTY
LENDING FUND (UMINN) LP (f/k/a MAN BRIDGE LANE SPECIALTY
LENDING FUND (UMINN) LP)

Applicant

v.

TRADE X GROUP OF COMPANIES INC., 12771888 CANADA INC., TVAS INC.,
TRADEXPRESS AUTO CANADA INC., TRADE X FUND GP INC., TRADE X LP FUND I,
TRADE X CONTINENTAL INC., TX CAPITAL CORP., TECHLANTIC LTD. AND TX OPS
CANADA CORPORATION

Respondents

FEE APPROVAL ORDER

THIS MOTION made by FTI Consulting Canada Inc., in its capacity as the Court-appointed receiver and manager (the “**Receiver**”), without security, of substantially all of the assets, undertakings and properties of Trade X Group of Companies Inc., 12771888 Canada Inc., TVAS Inc., Tradexpress Auto Canada Inc., Trade X Fund GP Inc., Trade X LP Fund I, Trade X Continental Inc., TX Capital Corp., Techlantic Ltd. and TX Ops Canada Corporation (collectively, the “**Debtors**”) for an Order, among other things, (i) approving certain reports of the Receiver and the activities and conduct of the Receiver described therein, and (ii) approving the fees and

disbursements of the Receiver and the Receiver's legal counsel, as described in the Twelfth Report of the Receiver dated September 8, 2026 (the "**Twelfth Report**") and the affidavits sworn in support thereof, was heard this day by judicial videoconference via Zoom in Toronto, Ontario.

ON READING the Notice of Motion of the Receiver dated September 8, 2026, the Twelfth Report, the affidavit of Paul Bishop sworn September 8, 2026, and the exhibits thereto (the "**Bishop Affidavit**"), the affidavit of Caroline Descours sworn September 2, 2026, and the exhibits thereto (the "**Descours Affidavit**"), and the affidavit of Louis Sévéno sworn September 1, 2026, and the exhibits thereto (the "**Sévéno Affidavit**"), and on hearing the submissions of counsel for the Receiver, and such other counsel and parties as were present and wished to be heard, with no one else appearing although duly served as appears from the affidavit of service, filed;

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

APPROVAL OF RECEIVER'S ACTIVITIES

2. **THIS COURT ORDERS** that the Seventh Report of the Receiver dated October 22, 2024, the Eighth Report of the Receiver dated December 16, 2024, the Ninth Report of the Receiver dated June 10, 2025, the Tenth Report of the Receiver dated December 4, 2025, the Eleventh Report of the Receiver dated June 1, 2026, and the Twelfth Report (collectively, the "**Receiver's Reports**"), and the activities and conduct of the Receiver up to and including the date of the Twelfth Report in relation to the Debtors and these proceedings (as described in the Receiver Reports) are hereby ratified and approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

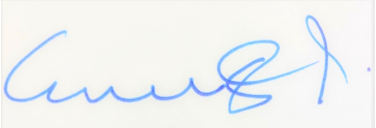
APPROVAL OF FEES AND DISBURSEMENTS OF THE RECEIVER AND ITS COUNSEL

3. **THIS COURT ORDERS** that that the fees and disbursements of the Receiver for the period from September 1, 2024 to August 31, 2026, all as set out in the Bishop Affidavit, are hereby approved.

4. **THIS COURT ORDERS** that the fees and disbursements of Goodmans LLP, in its capacity as counsel to the Receiver, for the period from September 1, 2024 to August 31, 2026, all as set out in Descours Affidavit, are hereby approved.

5. **THIS COURT ORDERS** that the fees and disbursements of Woods LLP, in its capacity as counsel to the Receiver, for the period from September 9, 2024 and December 10, 2024, all as set out in Sévéno Affidavit, are hereby approved.

6. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of date hereof and this Order is enforceable without further need for entry or filing.



Applicant Respondents

	ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST) Proceeding commenced at Toronto
	FEE APPROVAL ORDER
	GOODMANS LLP Barristers & Solicitors 333 Bay Street, Suite 3400 Toronto, ON M5H 2S7
	Mark Dunn LSO No. 55510L mdunn@goodmans.ca Caroline Descours LSO No. 58251A cdescours@goodmans.ca Brittni Tee LSO No. 85001P btee@goodmans.ca Lawyers for the Receiver, FTI Consulting Canada Inc.