



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

SETTLEMENT 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 approving the Settlement (as defined in the Twelfth Report of the

Receiver dated September 8, 2026 (the “**Twelfth Report**”)) 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, and the Twelfth Report, 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.

CAPITALIZED TERMS

2. **THIS COURT ORDERS** that capitalized terms that are used herein and that are not otherwise defined herein shall have the meanings ascribed to them in the Twelfth Report.

SETTLEMENT APPROVAL

3. **THIS COURT ORDERS** that the Settlement, on the terms and conditions set out in the Minutes of Settlement attached as Confidential Appendices “A”, “B” and “C” to the Twelfth Report (subject to such minor amendments as the Receiver and the parties to the Minutes of Settlement may agreed upon), is hereby approved, and that the execution by the Receiver, on behalf of the Debtors, of the Minutes of Settlement, release agreements and any other related agreements or documents contemplated by the Minutes of Settlement or otherwise deemed necessary or appropriate by the Receiver to document and implement the Settlement is hereby authorized and approved. The Receiver is hereby authorized to take such additional steps and execute such additional documents as may be necessary or desirable for the implementation of the Settlement.

4. **THIS COURT ORDERS** that this Order shall constitute the only authorization required by the Receiver, on behalf of the Debtors, to proceed with the Settlement and that no other approval shall be required in connection therewith.

5. **THIS COURT ORDERS** that notwithstanding:

- (a) the pendency of these proceedings;
- (b) any application for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) or other applicable legislation in respect of the Debtors and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of the Debtors; and
- (d) any provisions of any federal or provincial legislation,

the Settlement shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under 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.

SEALING

6. **THIS COURT ORDERS** that the unredacted copies of the Minutes of Settlement attached as Confidential Appendices “A”, “B” and “C” to the Twelfth Report are hereby sealed pending further order of the Court, and shall not form part of the public record; provided, for certainty, that the parties to the Minutes of Settlement may disclose such Minutes of Settlement pursuant to the terms thereof.

GENERAL

7. **THIS COURT ORDERS** that the Receiver may apply for advice and directions with respect to any matters arising from or under this Order, and for assistance and further order of this Court with respect to supplementation or variation of this Order.

8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give

effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

9. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of the 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
	SETTLEMENT 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.