

District of: Ontario  
Division No.: 07-Hamilton  
Court No.: 32-3109134  
Estate No.: 32-3109134

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY AND INSOLVENCY)**

THE HONOURABLE MR. ) THURSDAY, THE 22<sup>nd</sup>  
 )  
JUSTICE PARAYESKI ) DAY OF AUGUST, 2024

**IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c.  
B-3, AS AMENDED**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL  
OF TKC METAL RECYCLING INC.**

**SALE PROCESS ORDER**

**THIS MOTION**, made by TKC Metal Recycling Inc. (the “**Company**”) pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) for an order, *inter alia*, (i) approving the sale process and bidding procedures (the “**Sale Process and Bidding Procedures**”) substantially in the form attached hereto as Schedule “A”; and (ii) authorizing and directing BDO Canada Limited, in its capacity as Proposal Trustee (the “**Proposal Trustee**”) was heard this day in the Ontario Superior Court of Justice (Hamilton).

**ON READING** the Notice of Motion, the Affidavit of Kenneth Baird sworn August 13, 2024 and the exhibits thereto (the “**Baird Affidavit**”), and the First Report of Proposal Trustee, dated August 14, 2024, and on being advised that the secured creditors who are likely affected by the charge created herein were given notice, and on hearing the submissions of counsel for the Company and counsel for the Proposal Trustee, and those other parties present, no one else

appearing although duly served as appears from the Affidavit of Service of Kim Sellers, sworn August 14, 2024, filed,

### **SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record of the Company are hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service hereof.
2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined shall have the meanings given to such terms in the Sale Process and Bidding Procedures.

### **APPROVAL OF THE SALE PROCESS AND BIDDING PROCEDURES**

3. **THIS COURT ORDERS** that the Sale Process and Bidding Procedures attached hereto as **Schedule "A"** to this Order and the procedures contemplated therein be and are hereby approved.
4. **THIS COURT ORDERS** that the Proposal Trustee is authorized and directed to take such steps on behalf of the Company, as it deems necessary or advisable to carry out and perform its obligations under the Sale Process and Bidding Procedures.
5. **THIS COURT ORDERS** that the Sale Process and Bidding Procedures may be amended and the timelines prescribed therein may be extended by the Proposal Trustee with the approval of the Company and the Company's secured lender, 1000909688 Ontario Inc., or further order of the Court.

6. **THIS COURT ORDERS** that the Proposal Trustee and its respective affiliates, partners, employees, representatives and agents shall have no liability with respect to any and all losses, claims, damages or liabilities, of any nature or kind, to any person in connection with or as a result of the Sale Process and Bidding Procedures, except to the extent such losses, claims, damages or liabilities result from the gross negligence or willful misconduct of the Proposal Trustee in performing its obligations under the Sale Process and Bidding Procedures as determined by this Court.

7. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Proposal Trustee and the Company are hereby authorized and permitted to disclose personal information of identifiable individuals to prospective bidders in the Sale Process and Bidding Procedures and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (as defined in the Sale Process and Bidding Procedures). Each prospective bidder to whom any such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Property and if it does not complete a purchase of the Property, shall return all such information to the Company or in the alternative shall destroy all such information and certify such destruction to the Company and Proposal Trustee. The purchaser of any Property shall be entitled to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Company and shall return all other personal information to the Company or ensure that all other personal information is destroyed.

8. **THIS COURT ORDERS** that the Proposal Trustee and its counsel be and are hereby authorized but not obligated, to serve or distribute this Order, any other materials, orders, communication, correspondence or other information as may be necessary or desirable in connection with the Sale Process and Bidding Procedures to any Person or interested party that the Proposal Trustee considers appropriate. For greater certainty, any such distribution, communication or correspondence shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

#### **GENERAL**

9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or the United States, to give effect to this Order and to assist the Company, the Proposal Trustee and their respective 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 Company and the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Company and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

10. **THIS COURT ORDERS** that each of the Company or the Proposal Trustee shall be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or

administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

11. **THIS COURT ORDERS** that this Order is effective from the date that it is made and is enforceable without any need for entry and filing.

  
\_\_\_\_\_  
(Signature of judge, officer or registrar)

**Schedule A - Sale Process and Bidding Procedures**

## Schedule "A"

### SALE PROCESS AND BIDDING PROCEDURES

#### TKC METAL RECYCLING INC.

##### Background

1. On July 26, 2024, TKC Metal Recycling Inc. (the "**Vendor**" or the "**Company**") filed a notice of intention to make a proposal to its creditors under the *Bankruptcy and Insolvency Act*, naming BDO Canada Limited ("**BDO**") as proposal trustee (the "**Proposal Trustee**") in the proceedings (the "**NOI Proceedings**").
2. The Company operates from leased premises at 20 Cushman Road, St. Catharines, Ontario (the "**Leased Premises**"), which is subject to a lease agreement which commenced May 12, 2017 and expiring May 11, 2038 (the "**Lease Agreement**").

##### Disclaimer

3. These Sale Process and Bidding Procedures (the "**Bidding Procedures**") have been prepared by BDO, solely in its capacity as Proposal Trustee, in consultation with the Company, from information obtained from the Company and other sources, all of which have not been independently verified by BDO (the "**Information**") to assist the Company with the sales process.
4. This Information is being provided to Bidders for reference purposes only and to assist them in conducting their evaluation of the Assets (as defined below) of the Company. By receiving this Information or other information concerning the sale of the Company's Assets, each Bidder accepts and acknowledges that:
  - (a) BDO makes no representations or warranties as to the accuracy or completeness of the Information and this Information does not purport to be all-inclusive or to necessarily contain all the information that a Bidder may require in connection with its investigation of the Company and/or Assets. Nothing contained herein should be relied upon as a representation. The Proposal Trustee expressly advises that the prospective Bidder acknowledges by virtue of submitting a Bid to purchase, that the prospective Bidder is not and could not reasonably rely on this information in arriving at its decision to purchase the Assets. Each prospective Bidder must rely upon its own inspection and investigation in order to satisfy itself as to title, liens, encumbrances, description, fitness for purpose, quantity, condition, quality, value or any other matter of thing whatsoever;
  - (b) Neither this document, nor its delivery to any prospective Bidder, shall constitute an offer to sell or the solicitation of an offer to buy the Assets;
  - (c) BDO has not independently verified any of the information contained herein. BDO shall have no liability for any representations (expressed or implied) contained in, or for any omission from, the Bidding Procedures and related documents or for any other written or oral communications transmitted to prospective Bidders in the course of their evaluation of the Assets;

- (d) In all cases, the recipient hereof and any Bidder shall conduct its own due diligence at its own expense and risk; BDO is under no obligation to provide the Bidder with access to any Information about the Company;
- (e) Under no circumstances shall any of the employees, or former employees of the Company be contacted directly or indirectly: (i) to answer any questions regarding the Sale Process, (ii) to answer any questions regarding the possible acquisition of the Assets; or (iii) to request additional information or Information regarding the contents of any of the Information previously obtained, without the prior written permission of the Company and BDO;
- (f) The Information contained herein, as well as any future information obtained in the course of any investigation and/or inspection of the Company, is confidential and may not be copied, reproduced, or distributed to any other persons external to the Bidder's organization at any time, except for the purposes of obtaining professional advice; and
- (g) The highest or any proposal shall not necessarily be accepted by the Vendor. Further, nothing contained in the Invitation for Bids or herein precludes the Vendor from entering into an agreement to sell any or all Assets prior to the Bid Deadline (as defined herein), and furthermore, nothing herein shall prevent the Vendor from withdrawing this Invitation for Bids at any time and for any reason without liability to the Vendor.

5. Unless otherwise noted, all denominations are in CAD dollars.

**Assets for Sale**

6. The Vendor is inviting Bids for the Assets or any parts thereof. For purposes of the following bidding procedures (these "**Bidding Procedures**"), the property subject to sale and these Bidding Procedures will comprise the following asset categories (collectively, the "**Assets**"):

<b>Lot # Note (1)</b>	<b>Description</b>
Lot 1	Machinery and Equipment
Lot 2	Inventory
Lot 3	Office furniture and equipment
Lot 4	Leased Assets - <b>Note (2)</b>
Lot 5	Intangible Assets
Lot 6	The Company's interest, if any, in the Lease Agreement for the Leased Premises



**Note (1): Bidders are asked to allocate a purchase price for each unit independently;**

**Note (2): Assets included therein are subject to lease and may be removed from the process at any time and may not be available for sale;**

**Caution:** The Assets listed are for INFORMATION PURPOSES ONLY. Neither the Company nor the Proposal Trustee provide any representations or warranties as to the accuracy or completeness of the Information.

For greater certainty, the Assets do not consist of bank accounts, any deposits, accounts receivable or any third party owned assets located at the Leased Premises (collectively, the “**Excluded Assets**”).

### **Bidding Procedures**

7. These Bidding Procedures shall govern the invitation by the Vendor for Bids for all or part of the Assets and the selection by the Vendor of one or more Successful Bids (as defined below).

#### **1. As is, Where is sets for Sale**

8. Any sale of the Assets will be completed on an “as is, where is” basis and without surviving representations, warranties, covenants or indemnities of any kind, nature, or description by the Proposal Trustee or the Vendor or their respective agents, professionals, advisors, or otherwise, except to the extent set forth in the relevant sale or auction agreement(s) with the Successful Bidder(s).

#### **2. Access to Review Assets**

9. Interested parties that wish to review the Assets are required to contact Mr. Ken Baird at [ken@tkcmetalrecycling.com](mailto:ken@tkcmetalrecycling.com) with a copy via email to [aconsoli@bdo.ca](mailto:aconsoli@bdo.ca) and a tour of the Assets will be arranged during regular business hours.

#### **3. Bidding Deadlines**

10. All Bids (as defined below) must be submitted in accordance with the terms of these Bidding Procedures so that they are actually received by the Proposal Trustee no later than **3:00 p.m. (Toronto time) on Thursday September 5, 2024** (the “**Bid Deadline**”). A Bid received by the Proposal Trustee after the Bid Deadline may not be accepted.

11. Written copies of all Bids shall be delivered via e-mail or by personal delivery so that they are received by the Proposal Trustee by the Bid Deadline at:

BDO Canada Ltd.  
25 Main St. West, Suite 805  
Hamilton, ON L8P 1H1

Attention: Angelo Consoli

Email: [aconsoli@bdo.ca](mailto:aconsoli@bdo.ca)

#### 4. **Bid Requirements**

12. In order to participate in these Bidding Procedures, a party submitting a Bid (a “**Bidder**”) must deliver a Bid to the Proposal Trustee by the Bid Deadline, which satisfies each of the following conditions (a “**Bid**”):
- (a) Identification: Identification of the Bidder and representatives thereof who are authorized to appear and act on behalf of the Bidder for all purposes regarding the contemplated transaction.
  - (b) Form and Content. A Bid must conform with the terms and conditions set out herein and must be submitted in the Form of Offer attached hereto as **Appendix A**. In addition, the Proposal Trustee will provide a standard asset purchase agreement (“**APA**”) in the data room, which will be used as the basis to complete the purchase and sale.
  - (c) Deposit. Each Bid must be accompanied by a refundable deposit equal to 15% of the proposed purchase price of the Assets bid on. The refundable deposit will be paid by way of certified cheque payable to “BDO Canada Ltd., Proposal Trustee of TKC Metal Recycling Inc.”.
  - (d) Closing Date. A Bid must contain a binding commitment by the Bidder to close on the terms and conditions set forth therein as soon as practicable after satisfaction or waiver of all conditions and the receipt of Court approval and a covenant to use commercial best efforts to satisfy all conditions (the “**Closing Date**”).
  - (e) Irrevocable. A Bid must be irrevocable and capable of acceptance until at least September 26, 2024.
  - (f) Contingencies. A Bid may not be conditional on obtaining financing or any internal approval or on the outcome or review of due diligence.
  - (g) Acknowledgment of Bidding Procedures. By submitting a Bid, a Bidder shall be deemed to irrevocably waive its right to pursue any claim in any way related to the submission of its Bid or these Bidding Procedures.
  - (h) No Representations and Warranties. By submitting a Bid, the Bidder acknowledges to and in favour of the Proposal Trustee and the Vendor that the Bidder has conducted its own investigations and inspections of the Assets and all matters and things connected with or in any way related to the Assets, that the Bidder has satisfied itself with respect to the Assets, that the Bidder has relied entirely upon its own investigation and inspections in entering into this agreement, that the Bidder is purchasing the Assets on an “as is, where is” basis upon execution of a final APA, that the Bidder will accept the Assets in their present state, condition and location and the Bidder hereby acknowledges that the Proposal Trustee and the Vendor has made no representations, warranties, statements or promises save and except as are contained herein with respect to any matter or thing whatsoever, including, without limitation, as to title, description, fitness for purpose, merchantability, quantity or the condition of any matter or thing whatsoever. Without limiting the generality of the foregoing, any and all conditions, warranties and representations expressed or

implied pursuant to the Sale of Goods Act (Ontario) do not apply to the sale of the Assets and have been waived by the Bidder. Except as expressly set out herein, no adjustments shall be allowed to the Bidder for any changes in condition, quality or quantity of the Assets. The Bidder acknowledges that the Proposal Trustee and the Vendor is not required to inspect or count, or provide any inspection or counting, of the Assets or any parts thereof and the Bidder shall be deemed, at its own expense, to have relied entirely upon its own inspection and investigation of the Assets. The Bidder acknowledges that it shall be the Bidder's sole responsibility to obtain, at its own expense, any consents, approvals or any further documentation or assurances which may be required to carry out the terms of the APA, including, without limitation, any approvals with respect to assets subject to lease or any of the Assets which are not assignable without the consent or other action of a third party (or parties). The Bidder will satisfy itself with respect to any successor employer liability.

- (i) Other Information. A Bid shall contain other information reasonably requested by the Proposal Trustee and Vendor.
  - (j) No Personal or Corporate Liability. The Bidder acknowledges that BDO shall have no personal or corporate liability under these Bidding Procedures. In the event that the sale of any Lot(s) is enjoined by Order of a Court of competent jurisdiction or where any Lot(s) of assets subject to a Bid or any part thereof is removed from the control of the Vendor by any means or process, or where any Lot(s) of assets subject to a proposal or any part thereof is redeemed by a party entitled thereto at law, on or prior to the Closing Date, the Agreement (as defined below) shall be terminated at the option of the Vendor without any penalty or liability whatsoever to the Vendor or Bidder.
13. Each Bidder shall comply with all reasonable requests for additional information by the Proposal Trustee regarding such Bidder and its contemplated transaction.

**5. Selection of Successful Bid**

14. The successful bid (the “**Successful Bid**”) shall be determined by the Proposal Trustee, in consultation with the Company and the Company's secured creditors. The highest Bid shall not necessarily be accepted by the Vendor.
15. In the event that multiple Bids are received, the Proposal Trustee, in consultation with the Company, may invite Bidders to participate in an auction, conducted by the Proposal Trustee in which case the Proposal Trustee shall set the guidelines for the auction and advise the parties of the lead Bid in advance of the auction.
16. The Proposal Trustee shall inform the successful bidder or bidders (the “**Successful Bidder(s)**”) that their Bid was accepted as soon as is reasonably possible after the Bid Deadline.

**6. Sale Approval**

17. As soon as practicable after determination of the Successful Bid, the Company or Proposal Trustee, as applicable, will make a motion to the Court (the “**Approval Motion**”) for an

approval and vesting order in respect of the Successful Bid and the underlying purchase agreement (the “**Final APA**”).

**7. Proposal Trustee’s Reservation of Rights**

18. In addition to the other reservations of rights set out herein, the Proposal Trustee and Vendor reserves the right in its reasonable discretion to: (i) waive strict compliance with any one or more of the Bid requirements specified herein; (ii) extend any deadline set forth in these Bidding Procedures, including the Closing Date, for up to 15 days, without further notice; (iii) reject any or all Bids; (iv) accept partial Bids or request an amended Bid to be submitted; and (v) adopt such ancillary and procedural rules not otherwise set out herein for these Bidding Procedures (including rules that may depart from those set forth herein) that in its reasonable business judgment will better promote the goals of these Bidding Procedures.

**8. Closing the Successful Bid**

19. The Vendor and the Successful Bidder(s) shall take all reasonable steps to complete the sale transaction contemplated by the Successful Bid(s) as soon as possible in accordance with the APA and following Court approval. Notwithstanding the foregoing, in the event that there is more than one Successful Bid, the Vendor reserves the right to impose a condition in each Successful Bid that its obligation to complete the sale transaction contemplated by each Successful Bid is conditional upon the completion of the transaction(s) contemplated by each other Successful Bid.

**9. Return of Deposit**

20. All Deposits shall be held in a non-interest bearing account until returned to the applicable Bidder or otherwise dealt with in accordance with this Section 9.
21. Deposits of all Bidders other than the Successful Bidder(s) shall be returned to such Bidder(s) two (2) business days after the day on which one or more Successful Bidder(s) is selected.
22. The Deposit(s) of the Successful Bidder(s) shall be applied to the purchase price of such transaction(s) at closing. If the Successful Bidder(s) fails to consummate the transaction(s) contemplated by the Successful Bid(s) by the Closing Date because of a breach or failure to perform on the part of such Successful Bidder(s), the Vendor shall be entitled to retain the Deposit of the applicable Successful Bidder(s) as part of its damages resulting from the breach or failure to perform by the applicable Successful Bidder(s). The Deposit of the Successful Bidder(s) shall otherwise be returned to the Successful Bidder(s) in accordance with the terms of the Successful Bid(s).
23. In the event that a Deposit is forfeited for any reason it shall be forfeited as liquidated damages and not as a penalty.

**10. General**

24. The notification by the Vendor of acceptance of a Bid shall constitute a binding agreement between the Vendor and Bidder in accordance with the terms of the Bid (the

“**Agreement**”), and these Terms and Conditions shall be deemed to be a part of the resulting Agreement.

25. All stipulations herein as to time shall be of the essence.
26. The Assets shall be and remain at the risk of the Vendor as its interest may appear until closing. Pending completion of the sale, the Vendor shall hold all insurance policies or proceeds thereof in trust for itself, the Bidder and others as their respective interests may appear. In the event of loss or theft or of substantial damage to the Assets subject to a proposal, then the Vendor, at its option, may elect, by giving notice in writing to the Bidder that it intends to take the proceeds payable under the existing insurance policies on the Assets and terminate the Agreement. In this event, the Agreement shall be automatically terminated and deemed null and void and the deposit returned without interest or deduction and the Bidder shall have no other claim or cause of action against the Vendor or its principals.
27. If the Vendor does not exercise the above noted option, the Bidder may either have the proceeds of the insurance, if any, and complete the purchase and sale, or may cancel the Agreement and have all moneys paid returned without interest but shall have no other claim or cause of action against the Vendor or its principals.
28. After acceptance, if the successful Bidder defaults in completing the transaction, all payments made to the Vendor shall be forfeited, and the Assets may be sold or resold by the Vendor in such manner and on such Terms and Conditions as the Vendor, in its sole discretion, determines, and the deficiency, if any, on such sale or resale, together with all charges attending the same or occasioned by the defaulting Bidder, shall be the responsibility of such Bidder and shall be paid forthwith by such Bidder to the Vendor.
29. The Vendor shall remain in possession of the Assets until the purchase is completed and title to any Assets shall not pass to the Bidder, nor shall it be entitled to possession of the same, until the purchase price and taxes, respectively, have been paid in full.
30. From and after the time of closing on the Closing Date, the Assets purchased shall be at the risk of the Bidder.
31. Any notices, requests, demands or other communications to be given under this Agreement (herein referred to as “**Notice**”) shall be in writing and shall be either e-mailed, hand delivered, faxed or mailed (prepaid registered mail) and addressed as follows:

As to the Bidder: at the address set forth in its Bid.

As to the Vendor:

BDO Canada Limited in its capacity as  
Proposal Trustee of TKC Metal Recycling Inc.  
Suite 805, 25 Main Street West,  
Hamilton, Ontario, L8P 1H1  
Email: [aconsoli@bdo.ca](mailto:aconsoli@bdo.ca)  
Attention: Angelo Consoli

Notice shall be effective upon personal delivery or email.

32. Each Bidder, if so requested by the Vendor prior to closing, will represent and warrant to the Vendor that it is not a “non-resident person” as defined in the Investment Canada Act, nor is it a “non-resident person” of Canada within the meaning of S. 116 of the Income Tax Act (Canada).
33. Any term and condition herein which the Vendor might otherwise insist upon may be waived at the sole discretion of the Vendor, in whole or in part, and a Bidder will be bound by any such waiver.
34. Unless otherwise specifically stated herein, all obligations of the parties contained in these Bidding Procedures shall survive the completion of the sale(s).
35. The validity and interpretation of these Bidding Procedures, and of each provision and part thereof, and the Agreement shall be governed by the laws of the Province of Ontario.
36. In the case of a sale, unless otherwise agreed directly as between the Bidder and the landlord of the Leased Premises, the Bidder agrees to have the purchased assets removed from the Leased Premises within 15 days of completion of the sale and agrees to take responsibility for and make reparations for any damage caused to the premises when removing the purchased assets and shall indemnify the Vendor for any liability or expenses incurred arising from the removal or failure to remove purchased assets. The premises shall be left in a clean, broom swept condition, with all electrical wires and air/water/other lines removed and/or capped to the buss bar/nearest wall, all bolts “blown off”, and all pits created by the removal of machines filled in with gravel.
37. All applicable federal and provincial taxes in connection with the sale including sales tax and goods and services tax, if any, shall be over and above the tendered purchase price and shall be in all cases the responsibility of the Bidder.

## APPENDIX A

### FORM OF OFFER FOR THE PURCHASE OF THE ASSETS OF TKC METAL RECYCLING INC.

TO:

TKC Metal Recycling Inc.  
20 Cushman Road  
St. Catharines, Ontario, L2M 6S8  
Email: [ken@tkcmetalrecycling.com](mailto:ken@tkcmetalrecycling.com)  
Attention: Ken Baird

BDO Canada Limited  
25 Main St. W., Suite 805  
Hamilton, ON L8P 1H1  
[aconsoli@bdo.ca](mailto:aconsoli@bdo.ca)  
Attention: Angelo Consoli

1. \_\_\_\_\_

Name of Bidder

2. \_\_\_\_\_

Address of Bidder

3. \_\_\_\_\_

E-mail and telephone number of Bidder

4. \_\_\_\_\_

Name, firm and e-mail of Bidder's Solicitor

5. The Bidder hereby offers to purchase the following assets subject to the Terms and Conditions of Sale pursuant to which this offer is being submitted (as identified by Lot number):

<b>Lot #</b>	<b>Description</b>	<b>Purchase Price Allocation</b>
Lot 1	Machinery and Equipment	
Lot 2	Inventory	
Lot 3	Office furniture and equipment	
Lot 4	Leased Assets	
Lot 5	Intangible Assets	
Lot 6	The Company's interest, if any, in the Lease Agreement	
	<b>Total Purchase Price</b>	



6. The Purchase Price payable by the Bidder for the Assets shall be the sum of \_\_\_\_\_ (\$ \_\_\_\_\_) Canadian dollars payable as follows:

a. The sum of \_\_\_\_\_ (\$ \_\_\_\_\_) by certified cheque / bank draft / money order payable to BDO Canada Limited – in Trust, as a deposit being 15% of the amount tendered pending completion of the purchase agreement arising from the acceptance hereof by the Vendor, (to be returned to the Bidder if the offer is not accepted), to be released as credit against the purchase price upon completion of the purchase agreement, or returned to the bidder in the event of termination in accordance with the terms hereof for any reason not attributable to the default of the Bidder:

b. The sum of \_\_\_\_\_ (\$ \_\_\_\_\_) more or less, and subject to adjustments by certified cheque / bank draft / money order on the closing date.

7. The undersigned agrees its Bid is subject to the Bidding Procedures issued by Vendor in connection with this transaction, a copy of which the undersigned acknowledges having received and reviewed. The Bidder represents to the Vendor it is not, a non-Canadian person as defined in the Investment Canada Act, nor is it a “non-resident person” of Canada within the meaning of section 116 of the *Income Tax Act* (Canada). The foregoing representations shall survive closing.

DATED: \_\_\_\_\_

\_\_\_\_\_

Witness Name (Print)

\_\_\_\_\_

Bidder Name (Print)

\_\_\_\_\_

Witness Signature

\_\_\_\_\_

Bidder Signature

Title: \_\_\_\_\_

Authorized officer or person

I have authority to bind the corporation



IN THE MATTER OF NOTICE OF INTENTION TO MAKE  
A PROPOSAL OF TKC METAL RECYCLING INC.

District of: Ontario  
Division No.: 07-Hamilton  
Court No.: 32-3109134  
Estate No.: 32-3109134

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(IN BANKRUPTCY AND INSOLVENCY)**

Proceeding Commenced at Hamilton

**SALE PROCESS ORDER**

**MILLER THOMSON LLP**  
Scotia Plaza  
40 King Street West, Suite 5800  
P.O. Box 1011  
Toronto ON M5H 3S1

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