



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 )  
JUSTICE *A. J. Goodman* )  
TUESDAY, THE 1<sup>ST</sup>  
DAY OF OCTOBER, 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.**

**ORDER**

**Re: Distribution to Secured Creditors, Extension of Time to File Proposal and Approval of  
Proposal Trustee's Second Report Activities and Conduct**

**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) granting a forty-five (45) day extension of time to file a proposal to November 23, 2024 in accordance with the BIA; (ii) authorizing the Company to make certain Distributions (as defined and specified herein); (iii) approving the Second Report of BDO Canada Limited ("**BDO**"), in its capacity as proposal trustee of the Company (in such capacity, the "**Proposal Trustee**"), dated September 24, 2024 (the "**Second Report**"); and (iv) approving the fees and disbursements of the Proposal Trustee and its counsel as set out in the the fee affidavit of Chris Mazur sworn September 24, 2024 (the "**BDO Fee Affidavit**") and the fee affidavit of Dilina Lallani sworn September 24,

2024 (the “**Cozen Fee Affidavit**” and collectively with the BDO Fee Affidavit, the “**Fee Affidavits**”), was heard this day in the Ontario Superior Court of Justice (Hamilton).

**ON READING** the Notice of Motion, the Affidavit of Kenneth Baird sworn September 23, 2024 and the exhibits thereto (the “**Second Baird Affidavit**”), the Second Report including the Fee Affidavits, and on being advised that the secured creditors who are likely affected by the Order 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 September 24, 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 meaning given to such terms in the Second Baird Affidavit or the Second Report, as applicable.

#### **EXTENSION OF THE PROPOSAL PERIOD**

3. **THIS COURT ORDERS** that the time for filing of the proposal by the Company is hereby extended in accordance with section 50.4(9) of the BIA by a period of forty-five (45) days up to and including November 23, 2024.

#### **DISTRIBUTIONS**

4. **THIS COURT ORDERS** that, upon closing of the Transaction contemplated in the Sale

Agreement between the Company and Triple M Metal LP dated September 23, 2024, and approved by the Court pursuant to the Approval and Vesting Order dated October [1], 2024 and the filing of the Proposal Trustee's Certificate with the Court confirming same, and after payment of all outstanding professional fees secured by the Administration Charge and any other priority payment, the Proposal Trustee, by and on behalf of the Company, is hereby authorized to make the following distributions from available funds, as soon as practicable, to:

- (a) 1000909688 Ontario Inc. (the "**Lender**"), up to the amount of the indebtedness owing to the Lender as at the date of distribution; and
- (b) The Toronto-Dominion Bank ("**TD**"), up to the amount of the indebtedness owing to TD as at the date of distribution,

(together, the "**Distributions**").


**APPROVAL OF THE SECOND REPORT, CONDUCT AND ACTIVITIES OF PROPOSAL TRUSTEE**

5. **THIS COURT ORDERS** that the Second Report and the conduct and activities of the Proposal Trustee described therein are hereby approved, provided that only the Proposal Trustee, 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**

6. **THIS COURT ORDERS** that the professional fees and disbursements of the Proposal Trustee, and its counsel, Cozen O'Connor LLP, as set out in the BDO Fee Affidavit and the Cozen Fee Affidavit, respectively, be and are hereby approved.

Issued and entered electronically by



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TKC METAL RECYCLING INC.

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

Proceeding Commenced at Hamilton

**ANCILLARY ORDER  
(dated October 1, 2024)**

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