

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE MR.) FRIDAY, THE 14TH DAY
JUSTICE W.D. BLACK) OF JUNE, 2024

B E T W E E N:

BANK OF MONTREAL

Applicant

- and -

**TRUE NORTH FREIGHT SOLUTIONS INC. and NORTH SHORE
LOGISTICS INC.**

Respondents

APPLICATION UNDER SUBSECTION 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

**ORDER
(Ancillary Relief)**

THIS MOTION made by BDO Canada Limited (“**BDO**”) in its capacity as receiver (the “**Receiver**”) over the property, assets and undertakings (the “**Property**”) of True North Freight Solutions Inc. (“**True North**”) and North Shore Logistics Inc. (collectively, the “**Debtors**”) for an Order:

1. validating the service of the Receiver’s Notice of Motion and Motion Record;
2. approving the Pre-Filing Report of BDO Canada Limited dated May 10, 2024 (the “**Pre-Filing**”, the First Report of the Receiver dated June 11, 2024 (the “**First**”

Report”) and the activities of BDO in its capacity as Interim Receiver and Receiver described therein;

3. ordering Talka Credit Union (“**Talka**”) to provide the information requested by the Receiver, as particularized below;
4. authorizing the Receiver to enter into the Auction Services Agreement between Ritchie Bros. Auctioneers (Canada) Ltd. (the “**Auctioneer**”) and the Receiver (the “**Auction Agreement**”) substantially in the form attached as Appendix K to the First Report;
5. authorizing the Auctioneer to conduct the auctions referenced in and in accordance with the terms of the Auction Agreement;
6. vesting in each purchaser at such auction (each a “**Purchaser**”), the Debtors’ and the Receiver’s right, title and interest in and to the property purchased by such respective Purchaser at the auction (in each case, the “**Purchased Assets**”), free and clear of any claims and encumbrances; and
7. transferring title in and to the assets listed at **Schedule “A”** hereto from 7927959 Canada Corp. (“**792**”) and authorizing the Receiver to sell these assets pursuant to the terms of the Auction Agreement,

was heard this day by video-conference.

ON READING the First Report and the appendices thereto, and on hearing the submissions of counsel for the Receiver and such other counsel as present at the hearing,

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing 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.

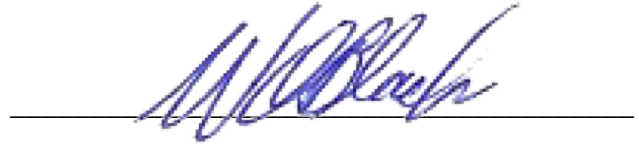
APPROVAL OF ACTIVITIES

2. **THIS COURT ORDERS** that the Pre-Filing Report and the First Report, and the actions and activities of the Receiver described therein be and are hereby approved, provided, however, that only BDO Canada Limited, in its personal capacity and only with respect to its own liability, shall be entitled to rely on or utilize in any way such approval.

TALKA CREDIT UNION

3. **THIS COURT ORDERS** Talka Credit Union to provide to the Receiver:
- a. the name and contact information of the member that cashed the cheques belonging to True North which can be identified as follows:
 - i. Cheque #202098 from Nordan Express Inc. in the amount of \$4,400; and
 - ii. Cheque #31547 from Cascades Container Board in the amount of \$51,076.36.;
 - b. advise if this member or any other members of Talka have any other business arrangements with the Debtors, their employees, directors or officers;
 - c. advise of any other deposits of the Debtors' cheques made with Talka and provide the Receiver with all documents evidencing same, including evidence of payments made by Talka's member(s) to the Debtors' or any party purporting to represent them;
 - d. advise on what steps Talka undertook to verify that the person that endorsed the cheques deposited by Talka's member had the requisite authority to do so; and

- e. provide the name and contact information for the recipient of the deposited funds from Talka's member, advise how the payments were made (i.e. via cheque or a bank draft) and provide evidence of same.

A handwritten signature in blue ink is positioned above a solid horizontal line. The signature is cursive and appears to read "W. Blach".

BANK OF MONTREAL
Applicant

-and-

TRUE NORTH FREIGHT SOLUTIONS INC. et. al.
Respondents

Court File No. CV-24-719689-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT
TORONTO

**ORDER
(Ancillary Relief)
(June 14, 2024)**

CHAITONS LLP
5000 Yonge Street, 10th Floor
Toronto, Ontario M2N 7E9

Maya Poliak (LSO #54100A)
Tel: (416) 218-1161
E-mail: maya@chaitons.com

Lawyers for the Receiver