

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

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c.  
C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
KING STREET COMPANY INC., THE KING STREET HOSPITALITY GROUP INC.,  
BONTA TRADING CO. INC., 2268218 ONTARIO INC., 1733667 ONTARIO LIMITED, THE  
KING STREET FOOD COMPANY INC., THE KING STREET RESTAURANT COMPANY  
INC., 2112047 ONTARIO LTD., JI YORKDALE INC., JI SQUARE ONE INC., 1771669  
ONTARIO INC., CXBO INC., 2608765 ONTARIO INC., 2272224 ONTARIO INC., 2327729  
ONTARIO INC., 2577053 ONTARIO INC., 2584858 ONTARIO INC., 2621298 ONTARIO  
INC., 2641784 ONTARIO INC., and 2656966 ONTARIO INC.

**Applicants**

**MONITOR'S CERTIFICATE**

**RECITALS**

- A. Pursuant to an Order of the Honourable Justice Hailey of the Ontario Superior Court of Justice (the "**Court**") dated November 6, 2020, MNP Ltd. was appointed as the monitor (the "**Monitor**") of the Applicants in respect of these CCAA Proceedings.
- B. Pursuant to an Order of the Court dated March 29, 2021 (the "**Approval and Vesting Order**"), the Court approved the sale transaction contemplated by an asset purchase agreement dated as of March 23, 2021, as amended by written agreements dated May 31, 2021 and June 30, 2021 (as amended, the "**Sale Agreement**") between the Applicants listed in Schedule A to the Approval and Vesting Order and 2817334 Ontario Inc., 2817336 Ontario Inc., 2817337 Ontario Inc., 2817340 Ontario Inc., 2817341 Ontario Inc., 2817342 Ontario Inc., 2817343 Ontario Inc., 2817347 Ontario Inc., 2817348 Ontario Inc., 2817348 Ontario Inc., 2825664 Ontario Inc., and 2825420 Ontario Inc. (collectively, the "**Purchasers**") and provided for the vesting in the Purchasers of the Vendors' right, title

and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchasers of a certificate confirming (i) the payment by the Purchasers of the Cash Priority Payable Amount; (ii) that the conditions to Closing as set out in sections 6.1, 6.2 and 6.3 of the Sale Agreement have been satisfied or waived by the Vendors and the Purchasers (as applicable); and (iii) the Transaction has been completed to the satisfaction of the Monitor.

- C. Pursuant to the Approval and Vesting Order, the Monitor may rely on written notice from the Vendors and the Purchasers regarding fulfillment of conditions to closing under the Sale Agreement.
- D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

**THE MONITOR CERTIFIES the following:**

1. The Purchasers have paid and the Monitor has received the Cash Priority Payable Amount payable on the Closing Date pursuant to the Sale Agreement.
2. The Monitor has received the direction contemplated by section 3.2(c)(ii) of the Sale Agreement.
3. The conditions to Closing as set out in sections 6.1, 6.2 and 6.3 of the Sale Agreement have been satisfied or waived by the Vendors and the Purchasers, as applicable; and
4. The Transaction has been completed to the satisfaction of the Monitor.
5. This Certificate was delivered by the Monitor at 5:35 p.m. on July 14, 2021.

**MNP LTD., in its capacity as Monitor of the Vendors, and not in its personal or corporate capacity**

Per: 

Name: Sheldon Title

Title: Senior Vice President