

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

B E T W E E N:

1951584 ONTARIO INC. DBA MAXIUM FINANCIAL SERVICES

Applicant

- and -

PULSE RX INC. AND FAMILY PHARMACY CLINIC INC.

Respondents

**AND IN THE MATTER OF THE ADMINISTRATION OF THE
PULSE SHARE TRUST**

MOTION RECORD

January 31, 2023

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Lawyers for the Receiver

TO: THE SERVICE LIST

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

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Tab 1

Court File No. CV-21-00661434-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

1951584 ONTARIO INC. DBA MAXIUM FINANCIAL SERVICES

Applicant

- and -

PULSE RX INC. AND FAMILY PHARMACY CLINIC INC.

Respondents

**AND IN THE MATTER OF THE ADMINISTRATION OF THE
PULSE SHARE TRUST**

**NOTICE OF MOTION
(RE: DISTRIBUTION AND DISCHARGE ORDER)**

MNP LTD., in its capacity as receiver and receiver and manager (in such capacities, the “**Receiver**”) of the undertakings, property and assets of Pulse RX Inc. (“**Pulse**”), Family Pharmacy Clinic Inc. (“**Family Pharmacy**”) and the Pulse Share Trust (collectively, the “**Debtors**”), will make a motion to the Court on February 6, 2023 at 11:00 a.m., or as soon after that time as the motion can be heard by judicial teleconference via Zoom at Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard:

☐ in writing under subrule 37.12.1 (1);

☐ in writing as an opposed notion under subrule 37.12.1 (4);

☐ in person;

☐ By telephone conference;

☒ By video conference.

THE MOTION IS FOR:

1. An Order, substantially in the form attached at Tab 3 of the Motion Record (the “**Order**”) that, among other things:
 - a) abridges the time for service of this motion, validates the manner of service, and declares that this motion is properly returnable before the Court;
 - b) authorizing the Receiver to make distributions to McKesson Canada Corporation, 2047944 Ontario Inc. (“**National Pharmacy**”) and to 1951584 Ontario Inc. (“**Maxium**”) as described in the Third Report of the Receiver dated January 31, 2023 (the “**Third Report**”);
 - c) approving the fees and disbursements of the Receiver and of its independent counsel, Reconstruct LLP (“**Reconstruct**”) until the conclusion of these proceedings;
 - d) approving the discharge of the Receiver upon the filing of the Discharge Certificate in the form substantially as set out as in the Order, certifying that the remaining receivership tasks described in the Third Report have been completed by the Receiver; and
 - e) approves the Third Report and the activities and conduct of the Receiver and its counsel, Reconstruct, as disclosed therein.

2. Such further and other relief as this Honorable Court deems just.

THE GROUNDS FOR THIS MOTION ARE:

3. Pulse was incorporated on January 27, 1936 under the name Harbord Pharmacy Limited, and carries on business as a pharmacy. Its business focuses on servicing long term care and retirement residences;
4. At the commencement of the receivership, Pulse's assets consisted primarily of inventory, accounts receivable and service contracts with four long term care homes (collectively, the "**Business Assets**") as well as its charter and articles of incorporation (the "**Pulse Charter**"). Pulse is considered a "Pre-1954 Charter Company", as contemplated under Section 142(4) of the *Drug and Pharmacies Regulations Act* (Ontario), which exempts it from being required to be owned or operated by a pharmacist;
5. Under the Receivership Order, the Receiver is empowered to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
6. The Receiver, after consulting with the Debtors' material secured creditors, devised and implemented a two-pronged sale process: (i) a stalking horse sales process for the Business Assets; and (ii) a non-stalking horse sales process for the Pulse Charter;
7. The Receiver conducted both sales processes, which cumulated in a sale of the Business Assets (the "**Business Asset Transaction**") and the Pulse Charter (the "**Pulse Share Transaction**"), each approved by order of this Court;

8. On December 20, 2021 and May 31, 2022, the Receiver closed the Business Asset Transaction and the Pulse Share Transaction, respectively. In order to ensure that the Pulse Charter could be sold free and clear of all claims, the Pulse Charter was transferred into the Pulse Share Trust, such that MNP, in its capacity as trustee of the Pulse Share Trust was the sole registered and beneficial owner of the Pulse Charter;

Proposed Distributions

9. Since the closing of the Business Asset Transaction and the Pulse Share Transaction, the Receiver has held onto the proceeds from the sale for distribution to creditors. The funds available for distribution are approximately \$1,208,336.54;
10. As further described in the Third Report, National Pharmacy appears to have a first priority claim over the property of Pulse whereas Maxium has the first ranking registered security interest over the assets of Family Pharmacy;
11. There is a potential dispute as to the priority of security interests as between the secured creditors, one of which holds priority regarding Pulse and the other regarding Family Pharmacy. The Pulse Charter was sold pursuant to the Pulse Share Transaction, which shares were, at the time of sale, an asset of Family Pharmacy. However, in the usual course, prior to a distribution to equity holders of Pulse, all secured and unsecured creditor claims must be satisfied in full. Notwithstanding the existence of both secured and unsecured claims over Pulse, the transfer of the Pulse Shares in the receivership proceedings allowed the Receiver to monetize the Pulse Shares free and clear of all claims over Pulse;

12. In light of this potential dispute, the Receiver's counsel directed correspondence to counsel for each of National Pharmacy and Maxium noting that, absent a consensual resolution, the Receiver will be required to seek direction from the Court. Thereafter, Maxium and National Pharmacy entered into discussions, culminating in their reaching a consensus on a distribution as reflected in the Order;
13. The Receiver seeks the Court's authorization to make the following distributions:
 - a) Amounts owing to Canada Revenue Agency of the CRA Priority Payable (as defined in the Third Report);
 - b) Amounts owing to McKesson Canada Corporation in the amount of \$5,685.39;
 - c) Amounts owing to National Pharmacy in the amount of \$350,530.11;
 - d) Amounts owing to Maxium in the amount of \$331,320.11; and
 - e) Any funds remaining from the cost estimates to complete the administration of this proceeding (if any) and/or future HST refunds collected by the Receiver to be divided equally as between National Pharmacy and Maxium.
14. National Pharmacy and Maxium will incur a shortfall on their secured indebtedness. Accordingly, there will be no distribution to unsecured creditors of the Debtors or shareholders of the Debtors;
15. Without an order of this Court, the Receiver is required to obtain a clearance letter or comfort letter from CRA prior to distributing property that it controls as the legal representative.

Despite this requirement, any claim for unpaid corporate tax would rank as an unsecured claim subordinate to the CRA Priority Payable and the claims of secured creditors;

Approval of Fees and Disbursements

16. Pursuant to the Receivership Order, the Receiver and its legal counsel are to be paid their reasonable fees and disbursements, and shall pass their accounts from time to time;
17. In performing their duties pursuant to the Receivership Order, the Receiver and its counsel have incurred the fees and disbursements detailed in the Third Report. The Receiver respectfully submits that its fees and disbursements, and those of its counsel, are reasonable in the circumstances and have been validly incurred in accordance with the provisions of the Receivership Order;
18. The Receiver estimates that the total fees and disbursements of the Receiver and its counsel to the termination of these receivership proceedings should not exceed \$21,500, plus disbursements and taxes;
19. The Receiver requests the Court's approval of such fees and disbursements;

Receiver's Discharge

20. The principal purpose of the receivership has been to market and sell the Business Assets and the Pulse Charter. The Receiver has sold the Business Assets and Pulse Charter and now seeks its discharge upon the filing of a certificate as described in the Third Report;

General

21. The Third Report and the appendices attached thereto;
22. Rules 1.04(1), 1.05, 2.01(1), 2.03 and 37 of the *Rules of Civil Procedure*, RSO 1990, Reg 194;
23. The equitable and inherent jurisdiction of the Court; and
24. Such further and other grounds as counsel may advise and this Honorable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED ON THE HEARING OF THE MOTION:

25. The Third Report and the appendices attached thereto; and
26. Such further and other evidence as counsel may advise and this Honourable Court may permit.

January 31, 2023

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1951584 ONTARIO INC. DBA MAXIUM FINANCIAL
SERVICES
Applicant

AND

PULSE RX INC. et al.
Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceedings commenced at Toronto

NOTICE OF MOTION

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Tab 2

Court File No. CV-21-00661434-00CL

**ONTARIO
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(COMMERCIAL LIST)**

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- and -

PULSE RX INC. and FAMILY PHARMACY CLINIC INC.

Respondents

**AND IN THE MATTER OF THE ADMINISTRATION OF THE
PULSE SHARE TRUST**

**THIRD REPORT OF MNP LTD., AS COURT-APPOINTED RECEIVER OF
PULSE RX INC. AND FAMILY PHARMACY CLINIC INC.**

DATED JANUARY 31, 2023

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Appendix “B”	Restructuring Transaction Order and the Approval and Vesting Order, each dated May 24, 2022
Appendix “C”	Receiver’s Statement of Receipts and Disbursements
Appendix “D”	PPSA search, with file currency July 15, 2021
Appendix “E”	Affidavit of Sheldon Title dated January 31, 2023
Appendix “F”	Affidavit of Levi Rivers dated January 30, 2023

INTRODUCTION AND BACKGROUND

1. On June 10, 2021 (“**Date of Appointment**”), on the application of Care Lending Group Inc. (formerly 1951584 Ontario Inc. d.b.a Maxium Financial Services) (“**Maxium**”), MNP Ltd. (“**MNP**”) was appointed as receiver and receiver and manager (the “**Receiver**”) over all of the assets, property and undertakings (the “**Property**”) of Pulse RX Inc. (“**Pulse**”) and Family Pharmacy Clinic Inc. (“**Family Pharmacy**”, and together with Pulse, the “**Companies**”) by Order of the Ontario Superior Court of Justice (the “**Court**”), a copy of which is attached hereto as **Appendix “A”** (the “**Receivership Order**”).
2. Pulse, originally incorporated on January 27, 1936 under the name Harbord Pharmacy Limited, carried on business as a pharmacy from rented premises located at 111 Zenway Blvd. Suite 3, Woodbridge, ON (the “**Leased Premises**”). The business of the Companies focused on servicing long term care and retirement residences. As of the date of the Receivership Order, Pulse had four service contracts in place with four long-term care and retirement residences located in Toronto (the “**Service Contracts**”).
3. Pulse is a wholly owned subsidiary of Family Pharmacy. Family Pharmacy was incorporated on May 27, 2004. The Companies are corporations incorporated pursuant to the laws of the Province of Ontario, with their registered offices at the Leased Premises. At the Date of Appointment, Martin Kusmirek (hereafter “**Mr. Kusmirek**”) was the President and sole officer and Thelma Sarsam was the sole director of Pulse. Mr. Kusmirek was the sole officer and director of Family Pharmacy.
4. Pulse’s assets consisted primarily of inventory, accounts receivable, the Service Contracts (collectively, the “**Business Assets**”) and its charter/articles of incorporation (the “**Pulse Charter**”) (collectively, the “**Pulse Property**”). Pulse is considered a “Pre-1954 Charter Company”, as contemplated under Section 142(4) of the *Drug and Pharmacies Regulations Act* (Ontario). This means that, unlike pharmacies incorporated after 1954, the owner of the pharmacy is not required to be a pharmacist.
5. Between the Date of Appointment and December 20, 2021, the Receiver carried on Pulse’s business in order to facilitate a sale of the Business Assets. As part of operating the

pharmacy, on August 30, 2021, the Receiver retained a consultant- 2047944 Ontario Inc. o/a National Pharmacy (“**National Pharmacy**”) to assist the Receiver in providing the services under the Service Contracts.

6. The Receiver has filed two reports in this matter, summarized as follows:

- i) a first report, dated December 8, 2021 (the “**First Report**”) in support of its motion that culminated in the Court issuing an approval and vesting Order, dated December 14, 2021, *inter alia*: (i) approving the sale transaction (the “**Business Asset Transaction**”) contemplated by an agreement of purchase and sale between the Receiver and National Pharmacy, dated November 25, 2021 (the “**National Pharmacy APS**”); (ii) vesting Pulse’s right, title and interest in and to the assets sold pursuant to the National Pharmacy APS in favour of National Pharmacy; and (iii) approving the First Report; and
- ii) a second report, dated May 17, 2022 (the “**Second Report**”), as part of the Receiver’s motion that culminated in the Court granting orders, including the Restructuring Transaction Order and the Approval and Vesting Order, each dated May 24, 2022 (the “**May 24th Orders**”) *inter alia*, (i) approving the transaction (the “**Pulse Share Transaction**” together with certain pre-transaction steps, the “**Reorganization Steps**”) contemplated by the Share Purchase Agreement dated April 28, 2022 (the “**SPA**”) between the Receiver, as trustee of the Pulse Share Trust and SRX Health Solutions Inc. (the “**Charter Purchaser**”) as purchaser pursuant to which, following the implementation of the Reorganization Steps, the Charter Purchaser acquired all of the issued and outstanding shares of Pulse (the “**Pulse Shares**”); (ii) vesting title in the Pulse Shares to the Charter Purchaser free and clear of all claims and encumbrances upon closing of the Pulse Share Transaction. This motion also resulted in the Court ordering the approval of the Second Report and the interim fees and expenses of the Receiver and Reconstruct LLP (formerly Weisz Fell Kour LLP) (“**Reconstruct**”).

A copy of the May 24th Orders are attached as **Appendix “B”**.

7. On December 20, 2021 and May 31, 2022, the Receiver closed the Business Asset Transaction and the Pulse Share Transaction, respectively.

PURPOSE OF THIS REPORT

8. The purpose of this report (the “**Report**”) is to, *inter alia*,

- i) describe the Receiver’s activities since the Second Report;

- ii) provide information relating to the proposed distribution to the Secured Creditors (defined below);
- iii) provide information and support for the request that this Court issue an order, *inter alia*:
 - a. approving the fees and disbursements of the Receiver and Reconstruct;
 - b. approving this Report and the Receiver's activities described herein;
 - c. approving payment of the CRA Priority Payable (as defined below);
 - d. subject to paragraph 8(e) below, approving a final distribution to pay the Secured Creditors (the "**Distributions**"), net of approved fees and disbursements and payment of the CRA Priority Payable upon the conclusion of the Remaining Activities (as defined below);
 - e. that the Distributions shall not constitute a "distribution" for the purposes of section 107 of the *Corporations Tax Act* (Ontario), section 22 of the *Retail Sales Tax Act* (Ontario), section 117 of the *Taxation Act*, 2007 (Ontario), section 159 of the *Income Tax Act*, section 270 of the *Excise Tax Act* (Canada), section 86 of the *Employment Insurance Act* (Canada), or any other similar applicable federal, provincial or territorial tax legislation (collectively, the "**Tax Statutes**"), the Receiver is hereby empowered to, after sixty days of this Order, make the Distributions without a tax clearance certificate or comfort letter from the Canada Revenue Agency ("**Tax Clearance Certificate**");
 - f. that the Receiver shall not be liable in its personal or corporate capacity for making a distribution prior to receiving a Tax Clearance Certificate and the Receiver, in making the Distributions, is merely a disbursing agent and is not exercising any discretion in making the

Distributions, and no person is “distributing” such funds for the purpose of the Tax Statutes, and the Receiver shall not incur any liability under the Tax Statutes in respect of the Distributions and the Receiver is hereby forever released, remised and discharged from any claims against it under or pursuant to the Tax Statutes or otherwise at law, arising in respect or as a result of the Distributions made by it in accordance with this Order and any claims of this nature are hereby forever barred;

- g. providing for the discharge of the Receiver effective upon the filing of a certificate of the Receiver (the “**Receiver’s Discharge Certificate**”) certifying that, to the knowledge of the Receiver, all matters to be attended to in connection with the Receivership Proceeding have been completed;
- h. releasing MNP from any and all liability that MNP now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of MNP while acting in its capacity as Receiver, save and except for any gross negligence or willful misconduct on the part of MNP, on the filing of the Receiver’s Discharge Certificate; and
- i. such other relief as the Court deems just.

TERMS OF REFERENCE

- 9. In preparing this Report and making the comments herein, the Receiver has relied on the following information with respect to the Companies: (i) information provided by Maxium and its counsel; (ii) information provided by CRA; (iii) information provided by the Companies; and (iv) information otherwise made available or provided to the Receiver and/or its counsel (collectively, referred to as the “**Information**”).
- 10. Except as described in this Report, the Receiver has not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of information in a manner that would

wholly or partially comply with Generally Accepted Assurance Standards of the Chartered Professional Accountants of Canada.

11. Capitalized terms not defined in this Report are as defined in the Receivership Order. All references to dollars are in Canadian currency unless otherwise noted.

RECEIVER'S ACTIVITIES

12. The following is a summary of the Receiver's activities since the Second Report:
 - i) completed the Pulse Share Transaction;
 - ii) as detailed below, communicated with counsel for Ontario College of Pharmacists ("OCP") concerning the Records (defined below);
 - iii) prepared certain corporate tax returns for the Companies and the trust return for the Pulse Share Trust; and
 - iv) communicated with the Secured Creditors (defined below) in an effort to facilitate the Distributions.

BOOKS AND RECORDS

13. The May 24th Orders provided that, among other things:
 - i) the Receiver shall not be required to maintain the books and records of Pulse, including any patient records, patient notes or clinical notes (the "**Records**"), including for greater certainty as a designated manager under the *Drug and Pharmacies Regulation Act*, RSO 1990, c. H.4, including any regulations thereunder, shall not constitute a health information custodian under the *Personal Health Information Protection Act*, 2004, S.O. 2004, c. 3, and shall have no liability in connection with the failure to maintain, store or hold the Records; and
 - ii) Pulse's designated pharmacist, Alim Surani, and director, Thelma Sarsam, shall have thirty days to take possession of the Records not relating to the Pulse Shares, including Pulse's constating documents and corporate minute book. After the expiry of thirty days, Pulse is hereby authorized to destroy the Records not relating to the Pulse Shares, including Pulse's constating documents and corporate minute book, without further order of this Court.
14. After the issuance of the May 24th Orders, on June 7, 2022, the Receiver sent an email to each of Alim Surani, Mr. Kusmirek and Thelma Sarsam to advise them of the 30-day period within which to take possession of the Records.

15. Notwithstanding the May 24th Orders and as noted in the Second Report, on June 7, 2022, the Receiver sent a letter to each of OCP and the CRA to notify them of the Receiver's intention to destroy the Records and asked that they advise the Receiver of any concerns regarding the proposed destruction by July 7, 2022.
16. On June 24, 2022, OCP's counsel directed correspondence to the Receiver to advise the Receiver of OCP's objection (the "**OCP Objection**") to the Receiver's proposed destruction of the Records.
17. After receiving the OCP Objection, OCP entered into communications with Alim Surani, Thelma Sarsam and the Receiver with the view of having the Records preserved. These efforts culminated in National Pharmacy agreeing to assume possession of the Records that the Receiver had transferred to an offsite storage facility and Pulse's server storing the electronic records and assumed responsibility for the ongoing storage costs (the "**File Storage Costs**"). National Pharmacy has provided written acknowledgement to the Receiver and OCP of: (i) its consent to taking possession of the Records; (ii) the Records being delivered by the Receiver to National Pharmacy *in situ*; and (iii) receipt of the Records.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

18. The Receiver has prepared a statement of receipts and disbursements (the "**R&D**") showing all receipts and disbursements from the Date of Appointment through to January 30, 2023. A copy of the R&D is attached as **Appendix "C"**.
19. The R&D reflects receipts over disbursements of approximately \$1,208,336 (the "**Excess Funds**"). The Receiver anticipates additional recoveries from collection of HST refunds and additional interest earned on the Excess Funds.

PRIORITY PAYABLES

CANADA REVENUE AGENCY

Pre-receivership filings

20. As noted in the First Report, Pulse had a history of non-compliance with its obligations under the *Income Tax Act* and *Excise Tax Act*. Pulse's last corporate tax return was filed for the fiscal year ended December 31, 2014. Moreover, there were forty-eight outstanding monthly HST returns for periods ending prior to the Date of Appointment (the "**Outstanding HST Returns**"). Similarly, Family Pharmacy had not filed a corporate tax return since 2010.
21. During the receivership, the Receiver:
- i) applied for, and obtained a waiver of the requirement to file Pulse's outstanding corporate tax returns for each fiscal year ending between 2015 and 2021;
 - ii) applied for, and obtained waiver of the requirement to file Family Pharmacy's outstanding corporate tax returns for each fiscal year ending between 2011 and 2021;
 - iii) filed the Outstanding HST Returns on the basis that Pulse's sales and purchases of pharmaceutical products are largely zero-rated goods, thereby meaning that Pulse did not charge or collect HST from its customers, but was able to claim Input Tax Credits to recover the HST paid on certain of its business expenses; and
 - iv) coordinated with CRA for the provision of certain payroll information and T4 returns, as required, relating to 2020 and 2021 (the "**Payroll Information**")
22. During the receivership, CRA filed a series of claims for unpaid source deductions, including an amended claim letter, dated July 11, 2022 (the "**Amended CRA Claim**"), in the amount of \$988,860; of which \$444,493 represents a deemed trust claim (the "**CRA Priority Payable**"). The Amended CRA Claim accounts for the Payroll Information.
23. CRA previously submitted a proof of claim for unpaid HST in the amount of approximately \$46,384. CRA has advised the Receiver that it will be withdrawing this claim now that the Outstanding HST Returns are filed, and no balance is owing.

Post-receivership tax filings

24. The Receiver is responsible for filing tax returns to account for its activities after the Date of Appointment. These returns include the following:
 - i) HST returns for the period subsequent to the Date of Appointment;
 - ii) Corporate tax returns to reflect the activity arising from, among other things, the Receiver's carrying on the business of the Companies, implementing the Reorganization Steps, completing the Business Asset Transaction and the Share Purchase Transaction; and
 - iii) Completing the returns for the Pulse Share Trust created pursuant to the May 24th Orders.
25. The Receiver prepared the HST returns covering the period from commencing on the Date of Appointment through December 31, 2022, which subject to assessment, reflect additional refunds of \$1,852.89.
26. On January 31, 2023, the Receiver electronically filed the following corporate tax returns
 - i) **Pulse** – for the year-ending May 23, 2022, and May 30, 2022; each a deemed year end due to a change of control: (i) on the transfer of the Pulse Shares from Family Pharmacy to the Pulse Share Trust pursuant to the May 24th Orders; and (ii) arising from the sale of the Pulse Shares to the Charter Purchaser, respectively. These returns reflect, subject to CRA's assessment, a tax liability of \$571,824 and \$Nil, respectively;
 - ii) **Family Pharmacy** – a corporate tax return for the year-ending July 31, 2022, which subject to CRA's assessment reflects a liability of \$307,246 arising from the restructuring transactions implemented under the May 24th Orders; and
 - iii) **Pulse Share Trust** – a trust income tax return for the Pulse Share Trust's December 31, 2022 tax year, which subject to CRA's assessment, reflects a \$nil balance owing.
27. The Tax Statutes requires a legal representative (here, MNP Ltd., in its capacity as Receiver of Pulse and Family Pharmacy and as the Trustee of the Trust) to obtain a Tax Clearance Certificate prior to distributing property that it controls as the legal representative.
28. CRA, the Secured Creditors and McKesson are each desirous of the Receiver promptly distributing the Excess Funds. Notwithstanding the statutory obligation to obtain a comfort

letter or clearance certificate from CRA, any liability arising from the assessment of Pulse's post-receivership corporate tax returns would be transferred to, assumed by and vest absolutely and exclusively in Family Pharmacy pursuant to the May 24th Orders. Additionally, any claim for unpaid corporate tax would rank as an unsecured claim subordinate to the CRA Priority Payable and the claims of the Secured Creditors and McKesson. As such, any liability that a Tax Clearance Certificate from CRA would address would not be payable under any circumstance based on the fulcrum nature of the Secured Creditors' claims.

29. Given the foregoing, the Receiver recommends that the Court issue an order that the Distributions shall not constitute a "distribution" under the Tax Statutes and that the Receiver be empowered, after the passage of sixty (60) days following the the date of the contemplated Order, to make the Distributions without a Tax Clearance Certificate. Notwithstanding the foregoing, the Receiver intends on applying to CRA for the Tax Clearance Certificate and provide CRA with the 60-day period to permit it to revise their assessments or claims, as necessary.

SECURED CREDITORS

30. Based on the information available to the Receiver, the following chart summarizes *Pulse's* secured indebtedness as at the date of the Receivership Order to each of Maxium, National Pharmacy (together with Maxium, the "**Secured Creditors**"), LPG Pharmaceutical Advisors Inc. ("**LPG**") and McKesson Canada Corporation ("**McKesson**"):

Secured Creditor of Pulse	Estimated Claim
McKesson	\$4,666
National Pharmacy	\$1,400,000
Maxium	\$969,691
LPG	\$1,600,000

31. Based on the information available to the Receiver, the following chart summarizes *Family Pharmacy's* secured indebtedness as at the Date of Appointment:

Secured Creditor of Family Pharmacy	Estimated Claim
Maxium	\$969,691

32. Reconstruct has provided to the Receiver a security opinion regarding National Pharmacy and Maxium's security as against Pulse and Maxium's security against Family Pharmacy. Reconstruct is of the view that, subject to standard assumptions and qualifications normal to this type of opinion:

- i) that the security interest granted in the Pulse Property pursuant to the loan and security documents entered into between National Pharmacy and Maxium securing the obligations of Pulse in favour of National Pharmacy are valid and enforceable as against Pulse and would be effective as against a trustee in bankruptcy of Pulse; and
- ii) the security interests granted in the Pulse Property pursuant to the Loan and Security Documents, securing the obligations of Pulse in favour of Maxium are valid and enforceable as against Pulse and would be effective as against a trustee in bankruptcy of Pulse; and the security interests granted in the Family Pharmacy's property pursuant to the Loan and Security Documents, securing the obligations of Family Pharmacy in favour of Maxium are valid and enforceable as against Family Pharmacy and would be effective as against a trustee in bankruptcy of Family Pharmacy.

33. Despite an earlier-in-time registration by a predecessor to Maxium, National Pharmacy appears to have a first priority claim over the property of Pulse as a result of the absence of an assignment of security agreement from CIT Financial Ltd. to Maxium as well as the underlying security documentation in respect of security granted to CIT Financial Ltd. by Pulse.
34. Maxium has a registered security interest in the assets of Family Pharmacy, which assets comprised the Pulse Charter. National Pharmacy does not appear to have a registered security interest over the assets of Family Pharmacy, including over the Pulse Shares.

35. Pulse is considered a “Pre-1954 Charter Company”, as contemplated under Section 142(4) of the *Drug and Pharmacies Regulations Act* (Ontario). As such, a significant portion of the value in the Companies was derived from the Pulse Charter.
36. Given the nature of the Pulse Charter, there is some ambiguity as to the priority of security interests as between Maxium and National Pharmacy. The Pulse Charter was sold pursuant to the SPA, which shares were, at the time of sale, an asset of Family Pharmacy. However, in the usual course, prior to a distribution to equity holders of Pulse, all secured and unsecured creditor claims must be satisfied in full. Accordingly, Maxium would only obtain value from the sale of the Pulse Shares if all claims, including the claims of National Pharmacy, were otherwise satisfied in full. Notwithstanding the existence of both secured and unsecured claims over Pulse, the reverse vesting mechanism utilized in the receivership proceedings allowed the Receiver to monetize the Pulse Shares free and clear of all claims over Pulse. In this respect, as a result of the vesting out and transfer of the Pulse Shares and the novelty of the reverse vesting structure, Maxium may have a claim to first priority over the proceeds from the Charter, which would likely be disputed by National Pharmacy who would assert their priority in the proceeds.
37. Considering the foregoing and with a view to preserve the distributable funds of Pulse and Family Pharmacy, on August 30, 2022, the Receiver’s counsel directed correspondence to counsel for each of National Pharmacy and Maxium noting that, absent a consensual resolution, the Receiver will be required to seek direction from the Court.
38. Thereafter, Maxium and National Pharmacy entered into discussions, culminating in their reaching a consensus on a distribution, as follows:
- i) The Receiver shall pay to National Pharmacy the amount of \$19,210 on account of the File Storage Costs; and
 - ii) the Receiver shall distribute an amount of \$651,340.21 equally between Maxium and National Pharmacy.

McKesson

39. As noted above, McKesson registered a security interest in Pulse's inventory; a search of the Personal Property Security Act registry, attached as **Appendix "D"** reflects McKesson's registration. McKesson has provided the Receiver with a copy of the Inventory Security Agreement, dated August 6, 2010, wherein Pulse granted a security interest in certain property. McKesson has delivered a statement of account to the Receiver indicating its pre-filing claim against Pulse is in the amount of \$5,685.39.
40. Given the diminutive value being claimed by McKesson, the Receiver has not sought an opinion from its counsel as to the validity of the security, nor did it undertake to trace the realizations from Pulse's inventory to McKesson's claim.

LPG Pharmaceutical Advisors Inc.

41. As noted above, LPG registered its security under the *Personal Property Security Act*. LPG's registration is subsequent to the registrations filed by Maxium and National Pharmacy. There are insufficient funds available to satisfy any portion of LPG's claim.

PROFESSIONAL FEES AND DISBURSEMENTS

42. Pursuant to Paragraph 24 of the Appointment Order, the Receiver and counsel to the Receiver shall be paid their reasonable professional fees in each case at their standard rates and charges and the Receiver and counsel to the Receiver have been granted a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any person as security for payment of the professional fees.
43. Pursuant to Paragraphs 24 and 25 of the Appointment Order, the Receiver and Reconstruct shall pass their legal accounts as referred to this Court and is at liberty, from time to time,

to apply reasonable amounts, out of the monies in its hands, against the professional fees, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its professional fees when and as approved by the Court.

Receiver's Fees and Disbursements

44. The Receiver has issued two (2) invoices covering its fees and disbursements for the period from May 1, 2022 to January 24, 2023, totalling \$80,742.17, exclusive of disbursements and HST, which includes an accrual of \$6,500 (plus taxes) (the “**Receiver's Fee Accrual**”) relating to the costs of completing the administration of the receivership. Attached as **Appendix “E”** is the affidavit of Sheldon Title sworn January 31, 2023, describing the aforementioned fees of the Receiver.

Legal Fees and Disbursements

45. Reconstruct has issued ten (10) invoices covering its fees and disbursements for the period April 1, 2022 to January 27, 2023, totalling \$60,878.66 exclusive of HST. Attached as **Appendix “F”** is the affidavit of Levi Rivers sworn January 30, 2023, describing the aforementioned fees and disbursements of Reconstruct LLP. Reconstruct's affidavit includes a disbursement for payment of Wildeboer Dellelce LLP's fees. Wildeboer Dellelce LLP provided tax counsel to the Receiver during the receivership administration, including assisting in developing the Reorganization Steps culminating in the Pulse Share Transaction. Barring any complications, Reconstruct estimates that a cost of \$15,000 plus HST (together with the Receiver's Fee Accrual, the “**Fee Accrual**”) to complete its involvement with the receivership.
46. The Fee Accrual represents the Receiver and Reconstruct's best estimate of the reasonable professional and legal fees required to complete the administration of these proceedings up to the effective date of discharge of the Receiver,
47. It is the Receiver's opinion that the fees and disbursements of Reconstruct as described in the affidavit of Levi Rivers are fair and reasonable and justified in the circumstances, and accurately reflect the work done on behalf of the Receiver by Reconstruct and Wildeboer Dellelce.

DISTRIBUTION OF FUNDS

48. Given the foregoing, the Receiver seeks authorization to make a distribution, as follows:

- a) Firstly, payment of the final accounts of the Receiver and Reconstruct, as taxed;
- b) Secondly, payment of the CRA Priority Payable;
- c) Thirdly, payment to McKesson in the amount of \$5,685.39;
- d) Fourthly, to National Pharmacy in the amount of \$19,210 to reimburse it for the File Storage Costs; and
- e) Lastly, distributing the remaining funds equally to the Secured Creditors.

DISCHARGE OF THE RECEIVER

49. The Receiver believes it is appropriate for it to be discharged once it has completed the Remaining Activities.

50. The Receiver is respectfully requesting that this Court approve the discharge of MNP as Receiver and thereupon releasing MNP from any and all liability upon the filing with the Court of the Receiver's Discharge Certificate, certifying that it has completed the Remaining Activities.

REMAINING ADMINISTRATIVE MATTERS

51. Should the Court approve the Receiver's activities and issue the Orders requested herein, the Receiver's remaining duties would comprise:

- a) filing further HST returns, as necessary;
- b) apply for the Tax Clearance Certificate; and

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c) completing the Proposed Distribution

(Collectively, the “**Remaining Activities**”).

CONCLUSIONS AND RECOMMENDATIONS

52. Based on the foregoing, the Receiver respectfully recommends that the Court make an order granting the relief detailed in paragraph 8 (iii).

All of which is respectfully submitted on this 31st day of January, 2023.

MNP LTD.

in its capacity as Court Appointed Receiver of
Pulse RX Inc. and Family Pharmacy Clinic Inc.

Per:



Sheldon Title

Appendix “A”

Court File No. CV-21-00661434-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE)	THURSDAY, THE 10TH
)	
MR. JUSTICE MCEWEN)	DAY OF JUNE, 2021

1951584 ONTARIO INC. DBA MAXIUM FINANCIAL SERVICES

Applicant

– and –

PULSE RX INC. AND FAMILY PHARMACY CLINIC 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**

RECEIVERSHIP ORDER

THIS APPLICATION, made by 1951584 Ontario Inc. dba Maxium Financial Services (the “**Applicant**”) for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”), and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”), appointing MNP Ltd. (“**MNP**”) as receiver and

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manager (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of both Pulse RX Inc. and Family Pharmacy Clinic Inc. (collectively, the “**Debtors**” and, individually, a “**Debtor**”) acquired for, or used in relation to businesses carried on by the Debtors, was heard this day at 330 University Avenue, Toronto, Ontario by videoconference in light of the COVID-19 crisis.

ON READING the affidavit of Benjamin Wyett sworn April 7, 2021, and the Exhibits thereto, and on hearing the submissions of counsel for the Applicant, and those other parties present as indicated on the counsel sheet, and on reading the consent of MNP to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, MNP is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of both of the Debtors acquired for, or used in relation to businesses carried on by the Debtors, including but not limited to the provision of pharmaceutical services under the business name “Pulse RX LTC Pharmacy”), and including all proceeds thereof (collectively, the “**Property**”).

RECEIVER’S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

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- (b) to receive, preserve, protect and maintain control of the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the businesses of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the businesses, or cease to perform any contracts of the Debtors;
- (d) to engage pharmacists, consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the businesses of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors, or either of them, and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by any of the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to either or both of the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of any of the Debtors or "Pulse RX LTC Pharmacy", for any purpose pursuant to this Order;

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- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to any of the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$75,000.00, provided that the aggregate consideration for all such transactions does not exceed \$300,000.00; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, shall not be required.
- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to summarily dispose of Property that is perishable or likely to depreciate rapidly in value;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the

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receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of either or both of the Debtors;
- (q) to enter into agreements with any licensed insolvency trustee appointed in respect of either of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by either of the Debtors;
- (r) to exercise any shareholder, partnership, joint venture or other rights which either of the Debtors may have;
- (s) to contact, make any necessary inquiries and obtain information pertaining to either of the Debtors from the Ontario College of Pharmacists, the Ministry of Health and Long-Term Care, the Ontario Drug Benefit Program and any insurance company;
- (t) to inquire into and report to the Applicant, 2047944 Ontario Inc. (dba National Pharmacy), LPG Pharmaceutical Advisors Inc. and the Court on the financial condition of either or both of the Debtors and the Property;
- (u) to file an assignment in bankruptcy on behalf of either or both of the Debtors; and
- (v) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of the Debtors' respective current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on the instructions or behalf of either or both of the Debtors, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order, including, but not limited to the Ontario College of Pharmacists, the Ministry of Health and Long-Term Care, the Ontario Drug Benefit Program and any insurance company (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any client records and prescription information ("**Client Records**"), books, documents, securities, contracts, orders, billing privileges, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of either or both of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall, subject to paragraph 6 herein, provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 7 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that, should the Receiver deem it necessary to seek from any insurance company or its pharmacy benefits manager personal information regarding persons covered pursuant to benefit plans which might have had claims under such plans relating to the Debtors or "Pulse RX LTC Pharmacy", such information shall be sought pursuant to a motion on notice to the insurance company and its pharmacy benefits manager. Such information shall

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only be released by the insurance company or its pharmacy benefits manager on the agreement of such insurance company or as provided in the Order so obtained.

7. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

8. **THIS COURT ORDERS** that with respect to Client Records, the Receiver shall: (i) take all steps reasonably necessary to maintain the integrity of the confidential aspects of the Client Records; (ii) if necessary, appoint a pharmacist licensed and qualified to practice in the Province of Ontario to act as custodian (the “**Custodian**”) for the Client Records; (iii) not allow anyone other than the Receiver or the Custodian to have access to the Client Records; and (iv) allow Pulse RX Inc. supervised access to the Client Records for any purposes required pursuant to the *Regulated Health Professions Act, 1991*, the *Pharmacy Act, 1991* or any other governing Ontario or Canadian statute that requires Pulse RX Inc., from time to time, to perform certain obligations.

9. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver’s intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver’s entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court

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upon application by the Receiver on at least two (2) days' notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

10. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

11. **THIS COURT ORDERS** that no Proceeding against or in respect of either or both of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of either of the Debtors or the Property, other than the action commenced by the Applicant as against the Debtors and others before the Superior Court of Justice at Newmarket bearing Court File No. CV-20-00003321-0000, are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

12. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or either of the Debtors to carry on any business which the Debtors are not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, (iv) prevent the registration of a claim for lien, or (v) exempt the Receiver or either of the Debtors from inspection pursuant to section 14 of the *Ontario Drug Benefit Act*.

NO INTERFERENCE WITH THE RECEIVER

13. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by either or both of the Debtors, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

14. **THIS COURT ORDERS** that all Persons having oral or written agreements with either or both of the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, claims processing services, payment processing services, payroll services, insurance, transportation services, utility or other services to either or both of the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the applicable Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

15. **THIS COURT ORDERS** that, without limiting the generality of paragraph 14 herein, no insurer providing insurance to either or both of the Debtors or its directors or officers shall terminate or fail to renew such insurance on the existing terms thereof provided that such insurer is paid any premiums, as would be paid in the normal course, in connection with the continuation or renewal of such insurance at its current prices, subject to reasonable annual increases in the ordinary course with respect to such premiums.

RECEIVER TO HOLD FUNDS

16. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the

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collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

17. **THIS COURT ORDERS** that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the applicable Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

18. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, and any other applicable privacy legislation, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property 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 (each, a "**Sale**"). Each prospective purchaser or bidder to whom 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 Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue 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 Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

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19. **THIS COURT ORDERS** that, pursuant to section 42 of the Ontario *Personal Health Information Protection Act* (“**PHIPA**”), the Receiver shall only disclose personal health information to prospective purchasers or bidders who are potential successor(s) to the pharmacy business of Pulse RX Inc. (the “**Pharmacy**”) as Health Information Custodian(s) (as defined in the PHIPA) for the purposes of allowing the potential successor to assess and evaluate the operations of the Pharmacy. Each potential successor to whom such personal health information is disclosed is required in advance of such disclosure to review and sign an acknowledgment of this Order indicating that it agrees to keep the information confidential and secure and not to retain any of the information longer than is necessary for the purposes of the assessment or evaluation, and if such potential successor does not complete a Sale, such potential successor shall return all such information to the Receiver, or in the alternative shall destroy all such information and provide the Receiver with confirmation of such destruction. Such acknowledgment shall be deemed to be an agreement between the Receiver and the potential successor for the purposes of section 42 of the PHIPA.

20. **THIS COURT ORDERS** that the Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in complete custody or control of records of personal health information held by the Debtors, or any of them, for the purposes of PHIPA, unless it is actually in complete custody or control of such records of personal health information.

LIMITATION ON ENVIRONMENTAL LIABILITIES

21. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Property or any of either or both of the Debtors’ other assets, property or undertaking, including (without limitation) property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational*

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Health and Safety Act and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Receiver from any duty to report or to make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver’s duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER’S LIABILITY

22. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

23. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the “**Receiver's Charge**”) on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

24. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

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25. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

26. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$100,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

27. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

28. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as **Schedule "A"** hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

29. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

30. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission.

31. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors, or either of them, and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

32. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

33. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the either of the Debtors.

34. **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

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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.

35. **THIS COURT ORDERS** that the Receiver be at liberty and is 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, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

36. **THIS COURT ORDERS** that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors' estates with such priority and at such time as this Court may determine.

37. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

38. **THIS COURT ORDERS** that the Receiver, its counsel and counsel for the Applicant are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to any creditors of the Debtors or any other interested parties and their advisors. For greater certainty, any such distribution or service 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 (SORS/DORS).



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SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that MNP Ltd., the receiver and manager (in such capacities, the "**Receiver**") of the assets, undertakings and properties of Pulse RX Inc. and Family Pharmacy Clinic Inc. (collectively, the "**Debtors**", and, individually, a "**Debtor**") acquired for, or used in relation to a business carried on by either or both of the Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the ____ day of _____, 20__ (the "**Order**") made in an action having Court file number CV-21-00661434-00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

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5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property (as defined in the Order) as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 202__.

MNP Ltd., solely in its capacity
as the court-appointed receiver and manager of
the property and assets of Pulse RX Inc. and
Family Pharmacy Clinic Inc., and not in its
personal capacity

Per: _____

Name:

Title:

**1951584 ONTARIO INC., APPLICANT – AND –
PULSE RX INC. et al., RESPONDENTS**

**AND IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED**

10 June 21

The Order shall go as per the draft filed and signed. None of the creditors oppose the relief sought although there may be further disputes between them vis a vis security issues.

The Respondents did not attend despite being properly served and acknowledging service.

The appointment of the Receiver, and the terms of the Order are fair and reasonable. The Respondents have long been in default. The provisions of the BIA have been met and the GSA allows for the appointment of a Receiver.

A default judgment has also been obtained against the Respondents in another action.



**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
Proceeding commenced at Toronto

RECEIVERSHIP ORDER

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Lawyers for the Applicant

Appendix “B”



Electronically issued
 Délivré par voie électronique : 24-May-2022
 Toronto

Court File No. CV-21-00661434-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM

)

TUESDAY, THE 24TH

JUSTICE GILMORE

)

DAY OF MAY, 2022

)

B E T W E E N:

1951584 ONTARIO INC. DBA MAXIUM FINANCIAL SERVICES

Applicant

- and -

PULSE RX INC. AND FAMILY PHARMACY CLINIC INC.

Respondents

RESTRUCTURING TRANSACTION ORDER

THIS MOTION made by **MNP LTD.**, (“MNP”) in its capacity as the court-appointed receiver and receiver and manager of the property, assets and undertakings (in such capacities, the “**Receiver**”) of Pulse RX Inc. (“**Pulse**”) and Family Pharmacy Clinic Inc. (“**Family Pharmacy**” together with Pulse, the “**Debtors**”) for an order, *inter alia*,: (i) approving the vesting of all assets, if any, other than the constating documents and corporate minute book of Pulse, and liabilities of Pulse to Family Pharmacy (the “**RVO Transaction**”); (ii) approving the transfer (the “**Share Transfer**”) of all of the issued and outstanding shares of Pulse held by Family Pharmacy to MNP in trust for the benefit of the existing creditors of the Debtors (the “**Pulse Share Trust**”), such that the Pulse Share Trust will be the sole registered and beneficial owner of the Pulse Shares (as defined herein); (iii) a declaration that the Pulse Shares (as defined herein) are the only issued and outstanding shares in the capital of Pulse; (iv) a declaration that the administration of the Pulse

Share Trust be and shall remain subject to these proceedings; and (v) approving the Second Report of the Receiver dated May 17, 2022 (the “**Second Report**”) and the activities as described therein, was heard this day by judicial videoconference via Zoom at Toronto, Ontario.

Capitalized terms used herein but otherwise undefined shall have the respective meanings given to them in the Second Report (as defined below).

ON READING the Second Report and on hearing the submissions of counsel for the Receiver, and any other parties appearing listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Shaun Parsons sworn May 20, 2022 filed:

SERVICE

1. **THIS COURT ORDERS** that the time and method 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.

RVO TRANSACTION

2. **THIS COURT ORDERS** that all of the right, title and interest in and to all of the assets of Pulse, if any, other than the constating documents and corporate minute book of Pulse, and all Liabilities (as defined below) and Encumbrances (as defined below) in, of, or in any way affecting, or relating to, Pulse and/or the Pulse Shares shall vest absolutely and exclusively without recourse in and to Family Pharmacy.

3. **THIS COURT ORDERS** that: (i) all rights, claims, liabilities (including tax liabilities), debts, obligations, expenses, costs, damages, judgements, indebtedness and other financial or monetary claims, arising in the past, present and/or future, (whether contractual, statutory, or otherwise), of any kind or nature whatsoever, whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, secured or unsecured, liquidated or unliquidated, matured or unmatured, perfected or unperfected, filed or unfiled, registered or unregistered, or due or not due yet in law or equity and whether based on statute or otherwise (collectively, the “**Liabilities**”); and (ii) all security interests, liens, charges, pledges, encumbrances, mortgages, servitudes, easements, title retention agreements, demands, trusts, deemed trusts, rights of

distrain, hypothecs, and levies, arising in the past, present and/or future, (whether contractual, statutory, or otherwise), of any kind or nature whatsoever, whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, secured or unsecured, liquidated or unliquidated, matured or unmatured, perfected or unperfected, filed or unfiled, registered or unregistered, or due or not due yet, in law or equity and whether based on statute or otherwise (collectively, the “**Encumbrances**”), in, of, or in any way affecting, or relating to, Pulse and/or the Pulse Shares shall be transferred to, assumed by and vest absolutely and exclusively in Family Pharmacy and shall no longer be obligations of Pulse and/or the Pulse Shares and Pulse and the Pulse Shares is each hereby forever released and discharged from all of the Liabilities and Encumbrances vesting in Family Pharmacy.

4. **THIS COURT ORDERS** that any person that had a Liability or Encumbrance against Pulse and/or the Pulse Shares shall no longer have such Liability or Encumbrance, but will have an equivalent Liability or Encumbrance against Family Pharmacy with the same attributes, rights, nature and priority as they had immediately prior to their transfer in each case, and nothing in this Order limits, lessens, modifies (other than by change of debtor) or extinguishes the Liability or Encumbrance of any person as against Pulse and/or the Pulse Shares other than that it shall now be an equivalent Liability or Encumbrance against Family Pharmacy and shall no longer be a Liability or Encumbrance in, of, or in any way affecting, or relating to, Pulse and/or the Pulse Shares.

5. **THIS COURT ORDERS** that any and all security registrations against Pulse and the Pulse Shares evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) (the “**PPSA**”) or any similar registrations and Encumbrances in any applicable jurisdictions shall be and are hereby forever released and discharged as against Pulse and/or the Pulse Shares.

TRUST ADMINISTRATION

6. **THIS COURT ORDERS** that the Pulse Share Trust created hereby shall be named the “Pulse Share Trust”.

7. **THIS COURT ORDERS AND DECLARES** that the administration of the Pulse Share Trust shall be and remain subject to the Court’s oversight and these proceedings, that the Order of

Justice McEwen dated June 10, 2021 (the “**Receivership Order**”) shall apply *mutatis mutandis* to the Pulse Share Trust, the Pulse Shares and the Trustee (as defined below) and that the style of cause for these proceedings be changed to:

1951584 ONTARIO INC. DBA MAXIUM FINANCIAL SERVICES

Applicant

- and -

PULSE RX INC. AND FAMILY PHARMACY CLINIC INC.

Respondents

**IN THE MATTER OF THE ADMINISTRATION OF THE
PULSE SHARE TRUST**

8. **THIS COURT ORDERS** that the Trustee shall and is hereby authorized and directed to perform its functions and fulfill its obligations in accordance with the same obligations imposed on the Receiver pursuant to the Receivership Order.

9. **THIS COURT ORDERS AND DECLARES** that the Trustee, its employees and representatives shall incur no liability as a result of acting in accordance with this Order, or otherwise administering the Pulse Share Trust, save and except for any gross negligence or wilful misconduct on the part of any such parties.

10. **THIS COURT ORDERS AND DECLARES** that no action lies against the Trustee, in its capacity as Receiver or Trustee, by reason of this Order or the performance of any act authorized by this Order, except by leave of the Court. The entities related to the Receiver and Trustee or belonging to the same group as the Receiver and Trustee shall benefit from the protection arising under the present paragraph.

PULSE SHARES

11. **THIS COURT ORDERS AND DECLARES** that the issued and outstanding shares of Pulse comprise 100 common shares (the “**Pulse Shares**”) and the Pulse Shares shall constitute and be deemed to constitute all of the issued and outstanding shares of Pulse and any other shares or securities including, without limitation, any Class B shares, or share options, or any other securities of any kind, including any security exercisable, convertible or exchangeable into equity

securities of Pulse, whether validly or invalidly issued, shall be deemed to be automatically cancelled without payment of any consideration and whether surrendered for cancellation or otherwise and shall be of no further force or effect or validity and shall represent no right or Liability or Encumbrance in, of, or in any way affecting, or relating to, Pulse and/or the Pulse Shares.

SHARE TRANSFER

12. **THIS COURT ORDERS AND DECLARES** that the transfer of the Pulse Shares from Family Pharmacy to the Trustee, in trust (the “**Pulse Share Transfer**”), such that the MNP as trustee of the Pulse Share Trust (the “**Trustee**”), is the sole registered and beneficial owner of the Pulse Shares, be and is hereby approved and all of the right, title and interest in and to the Pulse Shares shall vest absolutely and exclusively without recourse in and to the Pulse Share Trust, to be administered by the Trustee, in trust, for the benefit of the existing creditors of the Debtors free and clear of and from any and all Liabilities and Encumbrances including, without limiting the generality of the foregoing, all charges, security interests or claims evidenced by registrations pursuant to the PPSA or any other personal property registry system and, for greater certainty, this Court orders that all of the Liabilities and Encumbrances in, of, or in any way affecting or relating to Pulse and/or the Pulse Shares are hereby expunged and discharged as against the Pulse Shares and Pulse. The Receiver is hereby authorized and directed take any steps and execute any documents as may be necessary or desirable for the completion of the Share Transfer.

PULSE RECORDS

13. **THIS COURT ORDERS** that the Receiver shall not be required to maintain the books and records of Pulse, including any patient records, patient notes or clinical notes (the “**Records**”), including for greater certainty as a designated manager under the *Drug and Pharmacies Regulation Act*, RSO 1990, c. H.4, including any regulations thereunder, shall not constitute a health information custodian under the *Personal Health Information Protection Act*, 2004, S.O. 2004, c. 3, and shall have no liability in connection with the failure to maintain, store or hold the Records.

14. **THIS COURT ORDERS** that Pulse’s designated pharmacist, Alim Surani, and director, Thelma Sarsam, shall have thirty days to take possession of the Records not relating to the

Purchased Shares, including Pulse's constating documents and corporate minute book. After the expiry of thirty days, Pulse is hereby authorized to destroy the Records not relating to the Purchased Shares, including Pulse's constating documents and corporate minute book, without further order of this Court.

APPROVAL OF FEES AND ACTIVITIES

15. **THIS COURT ORDERS** that the Second Report and the activities of the Receiver set out therein are hereby approved provided, however, that only the Receiver, 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.

16. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and the Receiver's counsel, Weisz Fell Kour LLP, as set out in the Second Report, are hereby approved.

GENERAL

17. **THIS COURT ORDERS** that, notwithstanding

- (a) The pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") in respect of the Debtors and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtors,

the implementation of the RVO Transaction and the Share Transfer shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors, and (i) shall not be void or voidable by creditors of the Debtors or the Pulse Share Trust, as applicable, (ii) shall not constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal, provincial or territorial legislation, and (iii) shall not constitute nor be deemed to be oppressive or unfairly prejudicial conduct by the Debtors, the Trustee or the Receiver pursuant to any applicable federal, provincial or territorial legislation.

18. **THIS COURT ORDERS** that, notwithstanding Rule 59.05, this Order is effective from the date that it is made, and is enforceable without any need for entry and filing.

19. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

20. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or in any other foreign jurisdiction to give effect to this Order and to assist the Debtors, the Trustee, the Receiver 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 the Debtors, the Trustee and the Receiver, as an officer of this Court, as may be necessary or desirable to recognize and give effect to this Order and to assist the Debtors, the Trustee, the Receiver and their respective agents in carrying out the terms of this Order.

**1951584 ONTARIO INC. dba MAXIUM
FINANCIAL SERVICES**

and

**PULSE RX INC. and FAMILY PHARMACY CLINIC
INC.**

Applicant

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

APPROVAL AND VESTING ORDER

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**Lawyers for the Receiver, MNP Ltd, in its
capacity as the court appointed receiver of
Family Pharmacy Clinic Inc. and the Pulse
Share Trust**



Electronically issued
 Délivré par voie électronique : 24-May-2022
 Toronto

Court File No. CV-21-00661434-00CL

**ONTARIO
 SUPERIOR COURT OF JUSTICE
 COMMERCIAL LIST**

THE HONOURABLE MADAM

)

TUESDAY, THE 24TH

JUSTICE GILMORE

)

DAY OF MAY, 2022

)

B E T W E E N:

1951584 ONTARIO INC. DBA MAXIUM FINANCIAL SERVICES

Applicant

- and -

PULSE RX INC. AND FAMILY PHARMACY CLINIC INC.

.

Respondents

**AND IN THE MATTER OF THE ADMINISTRATION OF THE
 PULSE SHARE TRUST**

APPROVAL AND VESTING ORDER

THIS MOTION, made by **MNP LTD.**, (“MNP”) in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of Pulse RX Inc., Family Pharmacy Clinic Inc. and the Pulse Share Trust (together, the “**Debtors**”) for an order, *inter alia*: (i) approving the sale transaction (the “**Transaction**”) contemplated by a share purchase agreement (the “**Purchase Agreement**”) dated April 28, 2022 between the Receiver, as trustee of a trust holding the Purchased Shares for the benefit of creditors of Pulse (as defined in the Purchase Agreement) (the “**Pulse Share Trust**”) and SRX HEALTH SOLUTIONS INC. (the “**Purchaser**”) and appended as Appendix “C” and Confidential Appendix “A” to the Second Report of the Receiver dated May 17, 2022 (the “**Second Report**”), and (ii) sealing the Confidential Appendix,

as described herein, to the Second Report, was heard this day by judicial videoconference via Zoom at Toronto, Ontario.

ON READING the Second Report and on hearing the submissions of counsel for the Receiver, and any other parties appearing listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Shaun Parsons sworn May 20, 2022 filed:

SERVICE

1. **THIS COURT ORDERS** that the time and method 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.

APPROVAL OF SALE TRANSACTION

2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved and the execution of the Purchase Agreement by the Receiver, as trustee of the Pulse Share Trust is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Shares to the Purchaser.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the **"Receiver's Certificate"**), all of the right, title and interest of the Receiver as trustee of the Pulse Share Trust in and to the Purchased Shares (as defined and described in the Purchase Agreement), which constitutes all of the issued and outstanding shares of Pulse, shall be transferred to and vest absolutely in the Purchaser, such that the Purchaser is the sole registered and beneficial owner of the Purchased Shares and which constitute all the issued and outstanding shares of Pulse, free and clear of and from any and all (i) rights, claims, liabilities (including tax liabilities), debts, obligations, expenses, costs, damages, judgements, indebtedness, and other financial or monetary claims, arising in the past, present and/or future, (whether contractual, statutory, or otherwise), of any kind or nature whatsoever, whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, secured or unsecured, liquidated or unliquidated, matured or

unmatured, perfected or unperfected, registered or unregistered, filed or unfiled, or due or not due yet in law or equity and whether based on statute or otherwise (collectively, the “**Liabilities**”); and (ii) security interests, liens, charges, pledges, encumbrances, mortgages, servitudes, easements, title retention agreements, demands, trusts, deemed trusts, rights of distraint, hypothecs, and levies, arising in the past, present and/or future, (whether contractual, statutory, or otherwise), of any kind or nature whatsoever, whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, secured or unsecured, liquidated or unliquidated, matured or unmatured, perfected or unperfected, registered or unregistered, filed or unfiled, or due or not due yet, in law or equity and whether based on statute or otherwise (collectively, the “**Encumbrances**”), in, of, or in any way affecting, or relating to, Pulse and/or the Purchased Shares including, without limiting the generality of the foregoing: (i) any Encumbrances or charges created by the Order of the Honourable Justice McEwen dated June 10, 2021; (ii) the Encumbrances and Liabilities listed in Schedule “B” attached hereto; and (iii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system and, for greater certainty, this Court orders that all of the Liabilities and Encumbrances in, of, or in any way affecting or relating to Pulse and/or the Purchased Shares are hereby expunged and discharged as against the Purchased Shares and Pulse.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Liabilities and Encumbrances, the net proceeds from the sale of the Purchased Shares (the “**Net Proceeds**”) shall stand in the place and stead of the Purchased Shares, and that from and after the delivery of the Receiver's Certificate, all Liabilities and Encumbrances shall attach to the Net Proceeds from the sale of the Purchased Shares with the same priority as they had with respect to the Purchased Shares and/or Pulse immediately prior to the sale, as if the Purchased Shares had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

6. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;

- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtors and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtors;

the vesting of the Purchased Shares in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) 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

7. **THIS COURT ORDERS** that the Confidential Appendix is sealed and shall not form part of the public record until further order of the Court to be sought following the conclusion of the Transaction.

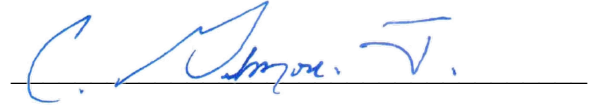
GENERAL

8. **THIS COURT ORDERS** that, notwithstanding Rule 59.05, this Order is effective from the date that it is made, and is enforceable without any need for entry and filing.

9. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

10. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or in any other foreign jurisdiction to give effect to this Order and to assist the Debtors, the Purchaser, the Receiver 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 the Debtors, the Purchaser, and the Receiver, as an officer of this Court, as may be

necessary or desirable to recognize and give effect to this Order and to assist the Debtors, the Purchaser, the Receiver and their respective agents in carrying out the terms of this Order.



Schedule “A” – Form of Receiver’s Certificate

Court File No. CV-21-00661434-00CL

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

B E T W E E N:

1951584 ONTARIO INC. DBA MAXIUM FINANCIAL SERVICES.

Applicant

- and -

PULSE RX INC. AND FAMILY PHARMACY CLINIC INC.

Respondents

**AND IN THE MATTER OF THE ADMINISTRATION OF THE
PULSE SHARE TRUST****RECEIVER’S CERTIFICATE****RECITALS**

A. Pursuant to an Order of the Honourable Madam Justice Gilmore of the Ontario Superior Court of Justice (the “**Court**”) dated May 24, 2022, MNP Ltd. was appointed as the receiver and receiver and manager (the “**Receiver**”) of the undertaking, property and assets of the Pulse Share Trust.

B. Pursuant to an Order of the Court dated May 24, 2022 (the “**Order**”), the Court approved the agreement of purchase and sale attached as Appendix “C” to the Second Report of the Receiver dated April 28, 2022 (the “**Purchase Agreement**”) between the Receiver and SRX HEALTH SOLUTIONS INC. (the “**Purchaser**”) and provided for the vesting in the Purchaser of the Pulse Share Trust’s right, title and interest in and to the Purchased Shares, free and clear of and from any and all Liabilities and Encumbrances (each as defined in the Order) which vesting is to be effective with respect to the Purchased Shares upon the delivery by the Receiver to the Purchaser of a

certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Shares; (ii) that the conditions to Closing as set out in the Purchase Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Purchase Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Shares payable on the Closing Date pursuant to the Purchase Agreement;
2. The conditions to Closing as set out in the Purchase Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

**MNP LTD, in its capacity as the court
appointed receiver of the PULSE SHARE
TRUST, and not in its personal or corporate
capacity**

Per: _____

Name: Sheldon Title

Title:

Schedule “B”Litigation

1. Leviathan Natural Products Inc. (the “**Plaintiff**”) v Pulse Rx Inc., d.b.a. Pulse Rx LTC Pharmacy (the “**Defendant**”) - court file no. CV-20-00653018-0000
 - i. Statement of Claim made by Leviathan Natural Products Inc., claims against Pulse Rx Inc. d.b.a. Pulse RX LTC Pharmacy dated December 11, 2020 and electronically issued on December 14, 2020
 - ii. Requisition to note the Defendant in default dated January 20, 2021
 - iii. Judgement noting the Defendant in default dated February 18, 2021
 - iv. Requisition for default judgement against the Defendant dated March 30, 2021

2. 1951584 Ontario Inc. d.b.a. Maximum Financial Services (the “**Applicant**”) v Pulse Rx Inc. and Family Pharmacy Clinic Inc. (the “**Respondents**”) - court file no. CV-21-00661434-00CL
 - i. Notice of Application dated April 30, 2021
 - ii. Approval and Vesting Order dated December 14, 2021

3. Amex Bank of Canada (the “**Plaintiff**”) v Pulse Rx Inc. d.b.a. Pulse Rx LTC Pharmacy (the “**Defendant**”) - court file no. CV-15-123876SR

4. 1951584 Ontario Inc. d.b.a. Maximum Financial Services (the “**Plaintiff**”) v Pulse Rx Inc., Family Pharmacy Clinic Inc., Martin Kusmirek and Rick McGlone (the “**Defendants**”) (court file no. CV-20-3321)

Writs of Execution

1. Against Pulse Rx Inc. and Pulse RX LTC Pharmacy – Execution no. 19-0002800, court file no. CV-19-00004640-0000 (SCJ, Milton) issued on December 12, 2019

PPSA

1. Registered by 2047944 Ontario Inc. against Pulse Rx Inc. – File no. 701950401, registration no. 20141201 0937 1590 4860
 - i. Renewal registration no. 20211013 1733 1590 9626
2. Registered by McKesson Canada Corporation against Pulse Rx Inc. – File no. 663756759, registration no. 20100817 1623 1793 8852
 - i. Renewal registration no. 20150729 1404 1462 6794 and 20200729 1702 1462 2483
3. Registered by CIT Financial Ltd. against Pulse Rx Inc. – File no. 628224138, registration no. 20060822 1642 1616 7374
 - i. Renewal registration no. 20100614 1525 1616 7136; 20150813 1043 1529 9526; and 20150817 1441 1530 0528
 - ii. Partial discharge of interest, registration no. 20141210 1440 1530 6353
 - iii. Amendment to general collateral description registration no. 20150813 1043 1529 9527
 - iv. Assignment of interest to Desante Financial Services Inc. registration no. 20150813 1438 1530 9370
4. Registered by CIT Financial Ltd. against Family Pharmacy Clinic Inc. – File no. 628224147, registration no. 20060822 1642 1616 7375
 - i. Renewal registration no. 20100614 1527 1616 7140; 20150813 1438 1530 9375; and 20150817 1441 1530 0530
 - ii. Partial discharge of interest, registration no. 20141210 1440 1530 6350
 - iii. Assignment of interest to Desante Financial Services Inc. registration no. 20150813 1438 1530 9376

**1951584 ONTARIO INC. dba MAXIUM
FINANCIAL SERVICES**
Applicant

and

**PULSE RX INC. AND FAMILY PHARMACY
CLINIC INC. et al**
Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

APPROVAL AND VESTING ORDER

WEISZ FELL KOUR LLP

Royal Bank Plaza, South Tower
200 Bay Street, Suite 2305, P.O. Box 120
Toronto, ON M5J 2J3

Caitlin Fell LSO No. 60091H

cfell@wfklaw.ca

Tel: 416.613.8282

Shaun Parsons LSO No. 81240A

sparsons@wfklaw.ca

Tel: 416.613.8284

Fax: 416.613.8290

**Lawyers for the Receiver, MNP LTD, in its
capacity as the court appointed receiver of
Family Pharmacy Clinic Inc. and the Pulse
Share Trust**

Appendix “C”

**In The Matter Of The Receiverships Of
Pulse RX Inc. And Family Pharmacy Clinic Inc.**

**Interim Statement Of Receipts And Disbursements
As at January 30, 2023**

Receipts

Collections From Sales		\$	805,515.86
Sale of shares		\$	1,225,065.00
Sale of Business Assets (Contracts, goodwill, inventory):			
Sale of contracts	\$	495,000.00	
sale of inventory	\$	59,421.00	
Miscellaneous refunds	\$	2,247.35	
HST Refunds	\$	163,136.49	
HST collected thereon	\$	64,395.50	\$ 784,200.34
Interest			\$ 12,652.60
Total Receipts			2,827,433.80

Disbursements

Inventory Purchases		423,647.06
Receiver's fees		425,059.06
Wages		190,094.62
Management Services		84,202.03
HST Remitted		55,014.54
Receiver's legal fees		154,898.77
Rent For Premises		40,942.57
HST Paid on Disbursements		116,178.09
Break fee		34,424.00
Other Operating Expenses		21,467.19
Utilities		18,331.72
Insurance		3,688.00
Advertising		3,450.00
Storage		3,280.51
Inventory Verification Costs		1,050.00
Provincial Sales Tax		295.04
Bank Charges		308.06
Filing Fees		145.94
Travel		107.10
Total Disbursements		1,576,584.30

Net

Less: Source deductions

	\$	1,250,849.50
		42,512.96

Excess of Receipts over Disbursements

	\$	1,208,336.54
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Appendix “D”

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
SEARCH RESULTS

Date Search Conducted: 7/16/2021
File Currency Date: 07/15/2021
Family(ies): 6
Page(s): 20

SEARCH : Business Debtor : PULSE RX INC.

The attached report has been created based on the data received by Cyberbahn from the Province of Ontario, Ministry of Government Services.
No liability is assumed by Cyberbahn regarding its correctness, timeliness, completeness or the interpretation and use of the report.
Use of the Cyberbahn service, including this report is subject to the terms and conditions of Cyberbahn's subscription agreement.

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
SEARCH RESULTS

Date Search Conducted: 7/16/2021
File Currency Date: 07/15/2021
Family(ies): 6
Page(s): 20

SEARCH : Business Debtor : PULSE RX INC.

FAMILY : 1 OF 6 ENQUIRY PAGE : 1 OF 20
SEARCH : BD : PULSE RX INC.

00 FILE NUMBER : 628224138 EXPIRY DATE : 22AUG 2029 STATUS :
01 CAUTION FILING : PAGE : 01 OF 001 MV SCHEDULE ATTACHED :
REG NUM : 20060822 1642 1616 7374 REG TYP: P PPSA REG PERIOD: 8
02 IND DOB : IND NAME:
03 BUS NAME: PULSE RX INC.

OCN :

04 ADDRESS : 3-111 ZENWAY BLVD
CITY : WOODBRIDGE PROV: ONT POSTAL CODE: L4H 3H9
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
CIT FINANCIAL LTD.

09 ADDRESS : 5035 SOUTH SERVICE ROAD
CITY : BURLINGTON PROV: ON POSTAL CODE: L7R 4C8
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X
YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT: JCLD ONLINE

17 ADDRESS : 16-1375 SOUTHDOWN RD STE 322
CITY : MISSISSAUGA PROV: ONT POSTAL CODE: L5J 2Z1

FAMILY : 1 OF 6
SEARCH : BD : PULSE RX INC.

ENQUIRY PAGE : 2 OF 20

FILE NUMBER 628224138
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 1 MV SCHED: 20100614 1525 1616 7136
21 REFERENCE FILE NUMBER : 628224138
22 AMEND PAGE: NO PAGE: CHANGE: B RENEWAL REN YEARS: 05 CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: PULSE RX INC.

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:
CITY: PROV: POSTAL CODE:
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : JCLD ONLINE
17 ADDRESS : 16-1375 SOUTHDOWN RD STE 322
CITY : MISSISSAUGA PROV : ON POSTAL CODE : L5J 2Z1

FAMILY : 1 OF 6
 SEARCH : BD : PULSE RX INC.

ENQUIRY PAGE : 3 OF 20

FILE NUMBER 628224138
 PAGE TOT REGISTRATION NUM REG TYPE
 01 CAUTION : 01 OF 002 MV SCHED: 20141210 1440 1530 6353
 21 REFERENCE FILE NUMBER : 628224138
 22 AMEND PAGE: NO PAGE: X CHANGE: F PRT DSC REN YEARS: CORR PER:
 23 REFERENCE DEBTOR/ IND NAME:
 24 TRANSFEROR: BUS NAME: PULSE RX INC.

25 OTHER CHANGE:
 26 REASON:
 27 /DESCR:
 28 :
 02/05 IND/TRANSFEE:
 03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:
 CITY: PROV: POSTAL CODE:
 29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
 CITY : PROV : POSTAL CODE :
 CONS. MV DATE OF NO FIXED
 GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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13 DISCHARGE AND RELEASE OF SECURITY INTERESTS HELD BY THE SECURED
 14 PARTY IN RESPECT OF THE PROPERTY OF THE DEBTOR LOCATED AT 52 ANTARES
 15 DRIVE, NEPEAN, ONTARIO K2E 7Z1 (THE "RELEASED
 16 NAME : MILLER THOMSON LLP
 17 ADDRESS : 40 KING STREET WEST, SUITE 5800
 CITY : TORONTO PROV : ON POSTAL CODE : M5H 3S1

FAMILY : 1 OF 6
SEARCH : BD : PULSE RX INC.

ENQUIRY PAGE : 4 OF 20

FILE NUMBER 628224138
REGISTRATION NUM REG TYPE
20141210 1440 1530 6353
PAGE TOT
01 CAUTION : 02 OF 002 MV SCHED:
21 REFERENCE FILE NUMBER : 628224138
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:
CITY: PROV: POSTAL CODE:
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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13 PROPERTY"). THIS PARTIAL DISCHARGE RELATES TO THE RELEASED

14 PROPERTY ONLY.

15

16 NAME :

17 ADDRESS :
CITY : PROV : POSTAL CODE :

FAMILY : 1 OF 6
 SEARCH : BD : PULSE RX INC.

ENQUIRY PAGE : 5 OF 20

FILE NUMBER 628224138

01 CAUTION : PAGE TOT REGISTRATION NUM REG TYPE
 01 OF 001 MV SCHED: 20150813 1043 1529 9526
 21 REFERENCE FILE NUMBER : 628224138
 22 AMEND PAGE: NO PAGE: X CHANGE: B RENEWAL REN YEARS: 5 CORR PER:
 23 REFERENCE DEBTOR/ IND NAME:
 24 TRANSFEROR: BUS NAME: PULSE RX INC.

25 OTHER CHANGE:
 26 REASON:
 27 /DESCR:
 28 :
 02/05 IND/TRANSFEE:
 03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:
 CITY: PROV: POSTAL CODE:
 29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
 CITY : PROV : POSTAL CODE :
 CONS. MV DATE OF NO FIXED
 GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

FAMILY : 1 OF 6
 SEARCH : BD : PULSE RX INC.

ENQUIRY PAGE : 6 OF 20

FILE NUMBER 628224138

PAGE TOT REGISTRATION NUM REG TYPE
 01 CAUTION : 01 OF 002 MV SCHED: 20150813 1043 1529 9527
 21 REFERENCE FILE NUMBER : 628224138
 22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
 23 REFERENCE DEBTOR/ IND NAME:
 24 TRANSFEROR: BUS NAME: PULSE RX INC.

25 OTHER CHANGE:
 26 REASON: TO AMEND GENERAL COLLATERAL DESCRIPTION
 27 /DESCR:
 28 :
 02/05 IND/TRANSFEE:
 03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:
 CITY: PROV: POSTAL CODE:
 29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
 CITY : PROV : POSTAL CODE :
 CONS. MV DATE OF NO FIXED
 GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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13 DISCHARGE AND RELEASE OF SECURITY INTERESTS HELD BY THE SECURED
 14 PARTY IN RESPECT OF THE PROPERTY OF THE DEBTOR LOCATED AT 52 ANTARES
 15 DRIVE, NEPEAN, ON K2E 7Z1 (THE "RELEASED PROPERTY"0/ THIS PARTIAL
 16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS
 17 ADDRESS : 4126 NORLAND AVENUE
 CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

FAMILY : 1 OF 6
SEARCH : BD : PULSE RX INC.

ENQUIRY PAGE : 7 OF 20

FILE NUMBER 628224138
REGISTRATION NUM REG TYPE
20150813 1043 1529 9527
01 CAUTION : PAGE TOT
21 REFERENCE FILE NUMBER : 628224138
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:
CITY: PROV: POSTAL CODE:
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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13 DISCHARGE RELATES TO THE RELEASED PROPERTY ONLY.
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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

FAMILY : 1 OF 6
 SEARCH : BD : PULSE RX INC.

ENQUIRY PAGE : 8 OF 20

FILE NUMBER 628224138

01 CAUTION : PAGE TOT REGISTRATION NUM REG TYPE
 01 OF 001 MV SCHED: 20150813 1438 1530 9370
 21 REFERENCE FILE NUMBER : 628224138
 22 AMEND PAGE: NO PAGE: X CHANGE: D ASSGNMT REN YEARS: CORR PER:
 23 REFERENCE DEBTOR/ IND NAME:
 24 TRANSFEROR: BUS NAME: PULSE RX INC.

25 OTHER CHANGE:
 26 REASON:
 27 /DESCR:
 28 :
 02/05 IND/TRANSFEE:
 03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:
 CITY: PROV: POSTAL CODE:
 29 ASSIGNOR:

CIT FINANCIAL LTD.
 08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :
 DESANTE FINANCIAL SERVICES INC.

09 ADDRESS : 30 VOGELL ROAD, UNIT 1
 CITY : RICHMOND HILL PROV : ON POSTAL CODE : L4B 3K6
 CONS. MV DATE OF NO FIXED
 GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE
 CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

FAMILY : 1 OF 6
 SEARCH : BD : PULSE RX INC.

ENQUIRY PAGE : 9 OF 20

FILE NUMBER 628224138
 PAGE TOT REGISTRATION NUM REG TYPE
 01 CAUTION : 01 OF 001 MV SCHED: 20150817 1441 1530 0528
 21 REFERENCE FILE NUMBER : 628224138
 22 AMEND PAGE: NO PAGE: X CHANGE: B RENEWAL REN YEARS: 5 CORR PER:
 23 REFERENCE DEBTOR/ IND NAME:
 24 TRANSFEROR: BUS NAME: PULSE RX INC.

25 OTHER CHANGE:
 26 REASON:
 27 /DESCR:
 28 :
 02/05 IND/TRANSFEE:
 03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:
 CITY: PROV: POSTAL CODE:
 29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
 CITY : PROV : POSTAL CODE :
 CONS. MV DATE OF NO FIXED
 GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS
 17 ADDRESS : 4126 NORLAND AVENUE
 CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

FAMILY : 2 OF 6 ENQUIRY PAGE : 10 OF 20
 SEARCH : BD : PULSE RX INC.

00 FILE NUMBER : 663756759 EXPIRY DATE : 17AUG 2025 STATUS :
 01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
 REG NUM : 20100817 1623 1793 8852 REG TYP: P PPSA REG PERIOD: 5
 02 IND DOB : IND NAME:
 03 BUS NAME: PULSE RX INC.

OCN :
 04 ADDRESS : 111 ZENWAY BLVD #3
 CITY : WOODBRIDGE PROV: ON POSTAL CODE: L4H3H9
 05 IND DOB : IND NAME:
 06 BUS NAME: PULSE RX INC.

OCN :
 07 ADDRESS : 52 ANTARES DRIVE
 CITY : NEPEAN PROV: ON POSTAL CODE: K2E7Z1

08 SECURED PARTY/LIEN CLAIMANT :
 MCKESSON CANADA CORPORATION
 09 ADDRESS : 7510 BREN ROAD
 CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4T4H1
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
 10 X X
 YEAR MAKE MODEL V.I.N.

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 GENERAL COLLATERAL DESCRIPTION
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16 AGENT: MCKESSON CANADA CORPORATION - LEGAL DEPARTMENT
 17 ADDRESS : 8625 TRANS CANADA HIGHWAY
 CITY : ST-LAURENT PROV: QC POSTAL CODE: H4S1Z6

FAMILY : 2 OF 6
SEARCH : BD : PULSE RX INC.

ENQUIRY PAGE : 11 OF 20

FILE NUMBER 663756759
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 01 OF 001 MV SCHED: 20150729 1404 1462 6749
21 REFERENCE FILE NUMBER : 663756759
22 AMEND PAGE: NO PAGE: CHANGE: B RENEWAL REN YEARS: 5 CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: PULSE RX INC.

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:
CITY: PROV: POSTAL CODE:
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCKESSON CANADA CORPORATION

17 ADDRESS : 4705 DOBRIN ST.

CITY : SAINT-LAURENT PROV : QC POSTAL CODE : H4R2P7

FAMILY : 2 OF 6
 SEARCH : BD : PULSE RX INC.

ENQUIRY PAGE : 12 OF 20

FILE NUMBER 663756759
 PAGE TOT REGISTRATION NUM REG TYPE
 01 CAUTION : 01 OF 001 MV SCHED: 20200729 1702 1462 2483
 21 REFERENCE FILE NUMBER : 663756759
 22 AMEND PAGE: NO PAGE: CHANGE: B RENEWAL REN YEARS: 5 CORR PER:
 23 REFERENCE DEBTOR/ IND NAME:
 24 TRANSFEROR: BUS NAME: PULSE RX INC.

25 OTHER CHANGE:
 26 REASON:
 27 /DESCR:
 28 :
 02/05 IND/TRANSFEE:
 03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:
 CITY: PROV: POSTAL CODE:
 29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
 CITY : PROV : POSTAL CODE :
 CONS. MV DATE OF NO FIXED
 GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCKESSON CANADA CORPORATION CREDIT DEPT ATTN? LAILANI JOY REYES
 17 ADDRESS : 6355 VISCOUNT ROAD
 CITY : MISSISSAUGA PROV : ON POSTAL CODE : L4V1W2

FAMILY : 3 OF 6 ENQUIRY PAGE : 13 OF 20
 SEARCH : BD : PULSE RX INC.

00 FILE NUMBER : 701950401 EXPIRY DATE : 01DEC 2021 STATUS :
 01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
 REG NUM : 20141201 0937 1590 4860 REG TYP: P PPSA REG PERIOD: 7
 02 IND DOB : IND NAME:
 03 BUS NAME: PULSE RX INC.

OCN :
 04 ADDRESS : 111 ZENWAY BOULEVARD, SUITE 3
 CITY : WOODBRIDGE PROV: ON POSTAL CODE: L4H 3H9
 05 IND DOB : IND NAME:
 06 BUS NAME:

OCN :
 07 ADDRESS :
 CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
 2047944 ONTARIO INC.

09 ADDRESS : 130 BARTLEY DRIVE
 CITY : TORONTO PROV: ON POSTAL CODE: M4A 1C5
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
 10 X X X X X
 YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT: MCMILLAN LLP (DT/AL/66494L-230180)

17 ADDRESS : 181 BAY ST, SUITE 4400, BROOKFIELD PLACE
 CITY : TORONTO PROV: ON POSTAL CODE: M5J 2T3

FAMILY : 4 OF 6 ENQUIRY PAGE : 14 OF 20
 SEARCH : BD : PULSE RX INC.

00 FILE NUMBER : 708251193 EXPIRY DATE : 21JUL 2025 STATUS :
 01 CAUTION FILING : PAGE : 01 OF 002 MV SCHEDULE ATTACHED :
 REG NUM : 20150721 1945 1531 2161 REG TYP: P PPSA REG PERIOD: 10
 02 IND DOB : IND NAME:
 03 BUS NAME: PULSE RX INC.

OCN :
 04 ADDRESS : 3 - 111 ZENWAY BLVD
 CITY : WOODBRIDGE PROV: ON POSTAL CODE: L4H 3H9
 05 IND DOB : IND NAME:
 06 BUS NAME: FAMILY PHARMACY CLINIC INC.

OCN :
 07 ADDRESS : 3 - 111 ZENWAY BLVD
 CITY : WOODBRIDGE PROV: ON POSTAL CODE: L4H 3H9

08 SECURED PARTY/LIEN CLAIMANT :
 DESANTE FINANCIAL SERVICES INC.
 09 ADDRESS : 30 VOGELL ROAD, UNIT 1
 CITY : RICHMOND HILL PROV: ON POSTAL CODE: L4B 3K6
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
 10 X X X X
 YEAR MAKE MODEL V.I.N.

11
 12

GENERAL COLLATERAL DESCRIPTION

13 A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND
 14 AFTER-ACQUIRED PERSONAL PROPERTY.

15

16 AGENT: D+H LIMITED PARTNERSHIP

17 ADDRESS : SUITE 200, 4126 NORLAND AVENUE
 CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

FAMILY : 4 OF 6
SEARCH : BD : PULSE RX INC.

ENQUIRY PAGE : 15 OF 20

00 FILE NUMBER : 708251193 EXPIRY DATE : 21JUL 2025 STATUS :
01 CAUTION FILING : PAGE : 02 OF 002 MV SCHEDULE ATTACHED :
REG NUM : 20150721 1945 1531 2161 REG TYP: REG PERIOD:
02 IND DOB : 22AUG1977 IND NAME: MARTIN KUSMIREK
03 BUS NAME:

OCN :

04 ADDRESS : 34 SANDY HOOK ROAD
CITY : UXBRIDGE PROV: ON POSTAL CODE: L9P 1R8
05 IND DOB : 20APR1960 IND NAME: RICK MCGLONE
06 BUS NAME:

OCN :

07 ADDRESS : 29 MAIN STREET
CITY : MOUNT ALBERT PROV: ON POSTAL CODE: L0G 1M0

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :
CITY : PROV: POSTAL CODE:

FAMILY : 4 OF 6 ENQUIRY PAGE : 16 OF 20
 SEARCH : BD : PULSE RX INC.

FILE NUMBER 708251193
 PAGE TOT REGISTRATION NUM REG TYPE
 01 CAUTION : 01 OF 002 MV SCHED: 20150728 1040 1529 6228
 21 REFERENCE FILE NUMBER : 708251193
 22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
 23 REFERENCE DEBTOR/ IND NAME:
 24 TRANSFEROR: BUS NAME: PULSE RX INC.

25 OTHER CHANGE:
 26 REASON: ADDING DEBTOR
 27 /DESCR:
 28 :
 02/05 IND/TRANSFEE: 22AUG1977 MARTIN S KUSMIREK
 03/06 BUS NAME/TRFEE:

OCN:
 04/07 ADDRESS: 34 SANDY HOOK ROAD
 CITY: UXBRIDGE PROV: ON POSTAL CODE: L9P 1R8
 29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
 CITY : PROV : POSTAL CODE :
 CONS. MV DATE OF NO FIXED
 GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS
 17 ADDRESS : 4126 NORLAND AVENUE
 CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

FAMILY : 4 OF 6
 SEARCH : BD : PULSE RX INC.

ENQUIRY PAGE : 17 OF 20

FILE NUMBER 708251193
 REGISTRATION NUM REG TYPE
 20150728 1040 1529 6228
 01 CAUTION : PAGE TOT
 02 OF 002 MV SCHED:
 21 REFERENCE FILE NUMBER : 708251193
 22 AMEND PAGE: NO PAGE: CHANGE:
 REN YEARS: CORR PER:
 23 REFERENCE DEBTOR/ IND NAME:
 24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE: 20APR1960 RICHARD

MCGLONE

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS: 29 MAIN STREET

CITY: MOUNT ALBERT

PROV: ON

POSTAL CODE: L0G 1M0

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY :

PROV :

POSTAL CODE :

CONS.

MV

DATE OF

NO FIXED

GOODS INVTRY EQUIP ACCTS OTHER

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16 NAME :

17 ADDRESS :

CITY :

PROV :

POSTAL CODE :

FAMILY : 4 OF 6 ENQUIRY PAGE : 18 OF 20
 SEARCH : BD : PULSE RX INC.

FILE NUMBER 708251193
 PAGE TOT REGISTRATION NUM REG TYPE
 01 CAUTION : 01 OF 001 MV SCHED: 20150813 1043 1529 9528
 21 REFERENCE FILE NUMBER : 708251193
 22 AMEND PAGE: NO PAGE: X CHANGE: D ASSGNMT REN YEARS: CORR PER:
 23 REFERENCE DEBTOR/ IND NAME:
 24 TRANSFEROR: BUS NAME: PULSE RX INC.

25 OTHER CHANGE:
 26 REASON:
 27 /DESCR:
 28 :
 02/05 IND/TRANSFEE:
 03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:
 CITY: PROV: POSTAL CODE:
 29 ASSIGNOR:
 DESANTE FINANCIAL SERVICES INC.
 08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :
 DESANTE FINANCIAL SERVICES INC.
 09 ADDRESS : 30 VOGELL ROAD, UNIT 1
 CITY : RICHMOND HILL PROV : ON POSTAL CODE : L4B 3K6
 CONS. MV DATE OF NO FIXED
 GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS
 17 ADDRESS : 4126 NORLAND AVENUE
 CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

FAMILY : 5 OF 6 ENQUIRY PAGE : 19 OF 20
 SEARCH : BD : PULSE RX INC.

00 FILE NUMBER : 721571742 EXPIRY DATE : 14OCT 2021 STATUS :
 01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
 REG NUM : 20161014 1645 1590 8744 REG TYP: P PPSA REG PERIOD: 5
 02 IND DOB : IND NAME:
 03 BUS NAME: PULSE RX INC.

OCN :
 04 ADDRESS : 111 ZENWAY BLVD., UNIT 3
 CITY : WOODBRIDGE PROV: ON POSTAL CODE: L4H 3H9
 05 IND DOB : IND NAME:
 06 BUS NAME:

OCN :
 07 ADDRESS :
 CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
 LPG PHARMACEUTICAL ADVISORS INC.
 09 ADDRESS : 40 MILBURN ROAD, UNIT B
 CITY : HAMILTON PROV: ON POSTAL CODE: L8E 3L9
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
 10 X X X X X
 YEAR MAKE MODEL V.I.N.

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 GENERAL COLLATERAL DESCRIPTION
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 16 AGENT: DICKINSON WRIGHT LLP/LC

17 ADDRESS : 2200-199 BAY STREET
 CITY : TORONTO PROV: ON POSTAL CODE: M5L 1G4

FAMILY : 6 OF 6 ENQUIRY PAGE : 20 OF 20
 SEARCH : BD : PULSE RX INC.

00 FILE NUMBER : 732098079 EXPIRY DATE : 20SEP 2021 STATUS :
 01 CAUTION FILING : PAGE : 01 OF 001 MV SCHEDULE ATTACHED :
 REG NUM : 20170920 1412 1462 4502 REG TYP: P PPSA REG PERIOD: 4
 02 IND DOB : IND NAME:
 03 BUS NAME: PULSE RX INC

OCN :
 04 ADDRESS : 3-111 ZENWAY BLVD
 CITY : WOODBRIDGE PROV: ON POSTAL CODE: L4H3H9
 05 IND DOB : 22AUG1977 IND NAME: MARTIN S KUSMIREK
 06 BUS NAME:

OCN :
 07 ADDRESS : 34 SANDY HOOK RD
 CITY : UXBRIDGE PROV: ON POSTAL CODE: L9P1R8

08 SECURED PARTY/LIEN CLAIMANT :
 ERINWOOD FORD SALES INC
 09 ADDRESS : 2395 MOTORWAY BLVD
 CITY : MISSISSAUGA PROV: ON POSTAL CODE: L5L1V4
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
 10 X X X X 100971 X
 YEAR MAKE MODEL V.I.N.
 11 2016 TESLA TESLA 5YJSA1E2XGF137481
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GENERAL COLLATERAL DESCRIPTION

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 16 AGENT: AUTO CREDIT ACCEPTANCE CORP
 17 ADDRESS : 2273 DUNDAS ST WEST
 CITY : MISSISSAUGA PROV: ON POSTAL CODE: L5K2L8

Appendix “E”

Court File No. CV-21-00661434-00CL

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

B E T W E E N:

1951584 ONTARIO INC. DBA MAXIUM FINANCIAL SERVICES

Applicant

- and -

PULSE RX INC. and FAMILY PHARMACY CLINIC INC.

Respondents

**AND IN THE MATTER OF THE ADMINISTRATION OF THE
PULSE SHARE TRUST**

AFFIDAVIT OF SHELDON TITLE
(Sworn January 31, 2023)

I, Sheldon Title, of the City of Richmond Hill, in the Province of Ontario,

MAKE OATH AND SAY AS FOLLOWS:

1. I am a Senior Vice President and a Licensed Insolvency Trustee with MNP Ltd. the Court-appointed Receiver (the “**Receiver**”) of Pulse Rx Inc. and Family Pharmacy Clinic Inc. (collectively, the “**Companies**”) and as such have knowledge of the matters deposed to herein, except where such knowledge is stated to be based on information and belief, in which case I state the source of the information and verily believe such information to be true.

2. The Receiver was appointed, without security, of the assets, property and undertaking of the Companies by Order of the Court dated June 10, 2021 (the “**Appointment Order**”).
3. The Receiver has prepared two Statements of Account in connection with its appointment as Receiver detailing its services rendered and disbursements incurred for the period May 1, 2022 to January 24, 2023, summarized below:

Date	Invoice #	Hours	Fees (\$)	Disbursements (\$)	HST (\$)	Total (\$)
August 10, 2022	10539045	62.80	32,429.67	-	4,215.86	36,645.53
January 24, 2023	10755921	84.55	48,312.50 ¹	174.32	6,303.29	54,790.11
Total		147.35	80,742.17	174.32	10,519.15	91,435.64

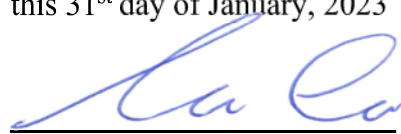
Attached hereto and marked as Exhibit “A” to this my Affidavit are the two Statements of Account.

4. The average hourly rate in respect of the account is \$503.85.
5. I hereby confirm that the information detailed herein and attached accurately reflects the services provided by the Receiver in these proceedings and the fees and disbursements claimed by it.

¹ Includes an accrual for completion of the file of \$6,500 plus taxes (the “**Accrual**”). The average hourly rate is calculated prior to the Accrual.

6. This affidavit is sworn in support of a motion to, *inter alia*, approve the costs of administration, and taxation of the Receiver's accounts and for no other or improper purpose.

SWORN before me via videoconference)
 from the City of Richmond Hill, in the)
 Regional Municipality of York to the Town)
 of Erin, in Wellington County)
 this 31st day of January, 2023)



A Commissioner, etc.

Matthew Eric Lem, a Commissioner, etc.,
 Province of Ontario, for MNP Ltd. and MNP LLP.
 Expires February 21, 2023.



SHELDON TITLE

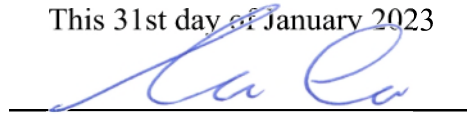
Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF SHELDON TITLE

Sworn before me via videoconference

This 31st day of January 2023



Commissioner for taking Affidavits, etc.

Invoice

**Invoice Number :** 10539045**Client Number :** 0906130**Invoice Date :** Aug 10 2022**Invoice Terms :** Due Upon Receipt

Ben Wyatt
PULSE RX INC.
3-111 Zenway Blvd
Woobridge, ON L4H 3H9

For Professional Services Rendered :

For Services related to the Receivership of Pulse RX Inc. and Family Pharmacy Clinic Inc. for the period between May 01, 2022 and July 31, 2022 32,429.67

Sub Total : 32,429.67

Harmonized Sales Tax : 4,215.86

Total (CAD) : 36,645.53

HST Registration Number : 103697215 RT 0001

Invoices are due and payable upon receipt.

Thank you for your business. We sincerely appreciate your trust in us.

Licensed Insolvency Trustees
111 RICHMOND STREET WEST, SUITE 300;
TORONTO ON; M5H 2G4
P: (416) 596-1711 F: (416) 596-7894 www.MNPDebt.ca

Invoice Number: 10539045

Client Number: 906130

DETAILED TIME CHARGES

DATE	PROFESSIONAL	WORKING HOURS	DETAILED TIME DESCRIPTIONS
02-May-2022	Akhil Kapoor	.40	Discussion with Chahna re Thelma T4 queries, HST return for April, Alim and Gunjan payment status among others
02-May-2022	Chahna Nathwani	1.30	A follow-up call to CRA RP department re RP01 Account details, Prepared HST return for RT02 April month and sent it to S. Title to review/approve, Call with A. Kapoor in regards to Thelma's email, Sent, Amended pre-receivership T4 and sent it to A. Kapoor, Call to CRA payroll department to address a query of Thelma re duplicate T4s uploaded in her CRA account, Email sent to Thelma CC A. Kapoor re query solved and update them, Filed April 2022 HST Return with Service Canada and saved confirmation slip under the directory
02-May-2022	Deborah Hornbostel	.20	Review vm and return call from CRA re 2021 T4 return
02-May-2022	Sheldon Title	1.00	call/email with Wyett and Fell after call from Wyett advising of PP wishing to acquire CWB security as back door approach to acquiring charter
03-May-2022	Sheldon Title	1.50	work on second report
04-May-2022	Akhil Kapoor	.30	Discussion with Chahna re call received from CRA, clarity on post receivership and agreement and their queries on pre receivership dues
04-May-2022	Fatemah Khalfan	.30	Receipt voucher prepared and sent to S. Title; received back and saved to client folder
04-May-2022	Sheldon Title	2.00	work on second report + review of revised orders and email comments to Fell
05-May-2022	Akhil Kapoor	.60	1) Detailed discussion re payroll information for 2020 and 2021 as CRA has asked for it, glancing through T4 and payroll summary available among other information 2) Discussion with S. Title call update with CRA
05-May-2022	Akhil Kapoor	1.10	Preparing a note on excluded assets, how they were disposed of vacating premises among other things for the purpose of Court report and sharing with S. Title
05-May-2022	Chahna Nathwani	.30	Log in to TD online banking to reconcile HST payment cheque, Review and Compiled payroll documents as per S. Title's email and sent it to A. Kapoor for comments

Invoice Number: 10539045

Client Number: 906130

DATE	PROFESSIONAL	WORKING HOURS	DETAILED TIME DESCRIPTIONS
05-May-2022	Sheldon Title	.80	call with K. Figaszewska of CRA on withdrawing its HST claim and discussion relating to its deemed trust claim and the call Nathwani received from Ethel at CRA and to coordinate supply of additional info; call with Ethel at CRA; emails to Kapoor/Nathwani on same
06-May-2022	Akhil Kapoor	.40	1) Discussion with National IT team re possibility of a backup of payroll data in the server but based on advice received, it only has patient records and no payroll data 2) Discussion with Chahna re information available on payroll for the last 3 years 3) Discussion re report paragraph on books and records among others
06-May-2022	Chahna Nathwani	.80	Meeting with A. Kapoor in regard to available Year 2020 documents of Payroll, Scanned additional documents received by Pulse office and saved under the directory for future reference, Follow-up email sent to G. Patel re uncashed cheque
06-May-2022	Sheldon Title	3.50	continued work on report, texts with Fell on same, email to Figaszewska at CRA on deemed trust claim,
08-May-2022	Deborah Hornbostel	.20	Review draft court report section re records, provide storage location to S. Title
08-May-2022	Sheldon Title	3.70	work on second report
09-May-2022	Akhil Kapoor	.50	1) Discussion with Gunjan (former employee) re his concerns regarding hours, outstanding cheque which needs to be issued among others 2) Discussion re Pulse's Court report
09-May-2022	Sheldon Title	1.30	finalization of draft report, forward same to Fell for comment, calls with Wyett re: his discussions with purchaser
10-May-2022	Akhil Kapoor	1.10	1) Preparing a note for disposal of narcotics in an efficient manner with the help of services provided by ECS Cares (reviewing their invoices, amount paid to them, Alim's notes etc.) and sharing with S. Title for review. 2) Discussion with S. Title re Gunjan's stale cheque and reissuing a new cheque 3) Discussion with S. Title re report update and Charter sale update
10-May-2022	Sheldon Title	.40	prepare SRD
11-May-2022	Akhil Kapoor	.80	Discussion with Gunjan re his unpaid hours and investigating it with Alim and Sal (sent relevant information to Sal and waiting for his comments)

Invoice Number: 10539045

Client Number: 906130

DATE	PROFESSIONAL	WORKING HOURS	DETAILED TIME DESCRIPTIONS
12-May-2022	Akhil Kapoor	.20	1) Reviewing the CRA letter received from Kamila 2) Advising Chahna to connect with CRA and share information for 2020 and 2021 (to the extent available)
12-May-2022	Sheldon Title	.10	email from/to Khalfan re: revised CRA deemed trust claim and direction on next steps
13-May-2022	Akhil Kapoor	.20	Discussion with Chahna re CRA notice received on trust claim, advising her to call CRA in 2020 and 2021 source deduction details, Gunjan addl. hours among others
13-May-2022	Fatemah Khalfan	.20	Voice message received from B. Miller at CRA; returned call and left him a voice message; sent email to S. Title and A. Kapoor advising of call.
16-May-2022	Akhil Kapoor	.60	1) Discussion with S. Title re junk removal from Pulse premises, liquidators comments in Oct and Dec 2021 regarding sale of fixed assets, quotes obtained from junk companies and negotiation with them, providing relevant details for the court report
16-May-2022	Chahna Nathwani	.10	Prepared cheque for Gunjan and mailed it out his home address; Scanned cheque copy and saved under the client's folder
16-May-2022	Deborah Hornbostel	.80	Review draft court report
16-May-2022	Sheldon Title	2.00	review of WFK (Fell's) comments on report, review of Hornbostel comments on the report, call with Fell, email to/from Parsons to provide updated version of report; call/ emails with Akhil on equipment related issues
17-May-2022	Chahna Nathwani	.80	Modifying Second report as per Sheldon's email and prepared the final copy
17-May-2022	Matthew Lem	.10	Attend to commissioning of affidavit
17-May-2022	Sheldon Title	2.10	review of BLG's comments on order, report, finalization of appendices, incl affidavit of fees, text messages and calls with Fell re: service on Alim, Martin and Thelma; call from Wyett; review of WFK affidavit and request for changes to be processed; email to Fell personal emails for service on Martin, Thelma, request C. Nathwani post motion record
19-May-2022	Chahna Nathwani	.30	Factum of receiver uploaded on Sitecore under French and English webpage
23-May-2022	Sheldon Title	.20	call with Fell
24-May-2022	Chahna Nathwani	.20	Document uploaded on Sitecore French and English Webpage

Invoice Number: 10539045

Client Number: 906130

DATE	PROFESSIONAL	WORKING HOURS	DETAILED TIME DESCRIPTIONS
24-May-2022	Sheldon Title	.40	attendance at court; call with Willis
25-May-2022	Chahna Nathwani	.30	Translating introduction paragraph to French as per Heather's email
25-May-2022	Deborah Hornbostel	.20	Review and approve disbursements, approve/sign cheque
25-May-2022	Fatemah Khalfan	.40	Received wire requisition from C. Nathwani; authorized it and sent to M. Lem; Teams call with M. Lem not to authorize wire; update sent to C. Nathwani.
25-May-2022	Glenn Willis	.50	d/w Sheldon
25-May-2022	Sheldon Title	.70	call with Willis on Farovitch/Fell message concerning second tax return preparation; left msg for Fell concerning same; call with Fell on Farovitch's email and review of revisions to closing agenda; request posting of order on webpage; call with Wyett on timing of closing/flow of funds to Srx; emails/texts with Fell on timing of closing
26-May-2022	Sheldon Title	.10	call with Wyett; email to Wyett our wire details; emails with Fell
27-May-2022	Chahna Nathwani	.40	Email sent to S. Title and M. Lem in regard to Stale dated cheque; Brief call with Maddie Commercial TD Department) in regard to stop payment error for stale dated cheque; Email sent to M. Lem, S. Title and A. Kapoor with updates
30-May-2022	Akhil Kapoor	.10	Discussion re WSIB return to be prepared and update from Chahna re status of stale dated cheques
30-May-2022	Sheldon Title	.20	emails with Wyett on timing of receipt of closing proceeds and emails with Parsons on closing related issues
31-May-2022	Glenn Willis	1.00	Rep for tax filing
31-May-2022	Sheldon Title	1.00	emails with Fell, Parsons related to closing; call with Willis and Parsons re: change to the bring down certificate; monitoring receipt of closing proceeds and emails with counsel concerning same; email to confirm closing proceeds and receipt of receiver's certificate
01-Jun-2022	Akhil Kapoor	.10	Review of the CRA letter re Source deduction for 2020 and earlier year and discussion with S. Title re next steps and to arrange data (to be continued on Friday)

Invoice Number: 10539045

Client Number: 906130

DATE	PROFESSIONAL	WORKING HOURS	DETAILED TIME DESCRIPTIONS
01-Jun-2022	Deborah Hornbostel	1.40	Review 2nd court report and related Court Order and draft correspondence to Thelma, Alim, Martin, CRA and OCP re record destruction plans, fwd. to S. Title
01-Jun-2022	Fatemah Khalfan	.40	Arranged for courier of minute book to BLG.; forwarded a piece of mail to S. Title and A. Kapoor.
01-Jun-2022	Fatemah Khalfan	.60	Email sent to S. Title about posting receipt of wired funds for sale proceeds as well as two cheques that had not been cashed as of yet; email received from S. Title about looking into investing funds into GIC; email sent to M. Sattler requesting information on this; received response from M. Sattler as well as request for banking form to be submitted; prepared banking form and sent to S. Title for signing; sent signed form to M. Sattler and asked him to proceed with investment; received confirmation of investment.
01-Jun-2022	Sheldon Title	.80	request closing proceeds be invested and email to Parsons re: minute books; emails with Hornbostel on service list to enable her to send out notice re: books/records; left message for Kamila, letter from CRA on audit, call with Kamila and email to Kapoor on preparing for audit; forward draft letters to Parsons to review re: books/records
03-Jun-2022	Fatemah Khalfan	.50	Posting of term deposit done to Ascend; Certificate printed from TD online banking and saved to client folder.
06-Jun-2022	Akhil Kapoor	.40	Multiple voice mails left for CRA officer, email communication with Kamila to enquire about the requirements and also seeking update about how to provide required data to CRA. Updating S. Title about it
06-Jun-2022	Noah Habib	2.80	faxing forms for pulse to CRA, consolidating 200+ files into various pdfs, waiting for them to go through, troubleshooting, communicating with team
07-Jun-2022	Akhil Kapoor	2.00	1) Reviewing the information requirements of CRA's payroll trust examiner and arranging the information to the extent available incl. payroll and banking records for 2020 and 2021, T4, pay slips among others 2) Email communication with the Trust Examiner re data sharing mechanism 3) Discussion with Noah and advising him to fax the documents to CRA (to the extent available)

Invoice Number: 10539045

Client Number: 906130

DATE	PROFESSIONAL	WORKING HOURS	DETAILED TIME DESCRIPTIONS
07-Jun-2022	Deborah Hornbostel	.90	Finalize and issue notices of destruction of records to A. Surani, CRA, M. Kusmirek, OCP and T. Sarsam via email along with Court order
08-Jun-2022	Akhil Kapoor	.20	Email communication with a Trust Examiner re documents shared with them and advising them that the Company did not maintain proper books and records
08-Jun-2022	Deborah Hornbostel	.10	Review response from Thelma Sarsam, fwd to S. Title
08-Jun-2022	Glenn Willis	1.00	compile background on transaction and c/w Eddie re: req'd for return
09-Jun-2022	Bonnie Ren	2.40	research on pre-1954 charter asset class, 111(4)(e) and draft email to sr. mgr.
09-Jun-2022	Eddie Gao	2.50	meeting with Glenn, investigate the situation and meet with Sheldon , provide instructions to Bonnie.
10-Jun-2022	Deborah Hornbostel	.20	Tel call from Sal Surani re letter to Alim wrt record destruction
10-Jun-2022	Sheldon Title	.40	email from Gao on tax return, call and email to Gao to explain impact of the RVO transaction on Pulse's balance sheet, email to Fell on fee estimate to calculate forgiveness of debt
13-Jun-2022	Akhil Kapoor	.10	Discussion with CRA Trust Examination Officer re certain data items required
14-Jun-2022	Deborah Hornbostel	.50	Sign cheques for CRA property claims and prepare covering letter for remittance
15-Jun-2022	Akhil Kapoor	.20	1) Discussion with the CRA officer re missing payroll information for 2022 after reviewing the available information again
16-Jun-2022	Akhil Kapoor	.50	1) Email comm re Corporate tax return requirements for 2014, documents available to provide to our tax team, My CRA access among others 2) Discussion with Chahna re certain materials available, my CRA access and related matters 3) Discussion with CRA Examiner re ongoing Payroll Trust Examination
16-Jun-2022	Deborah Hornbostel	.80	Review email from S.Title re 2014 tax assessment and respond, check for online access and advise, prepare and submit request to CRA via rep a client
16-Jun-2022	Sheldon Title	.90	email to Kamila to request 2014 tax return, call from Kamila responding that she will search for it; emails to Deborah/Akhil/Gao/Willis on 2014 return, call from Cho at Weir Foulds on patient records/OCP position; call with Fell on same

Invoice Number: 10539045

Client Number: 906130

DATE	PROFESSIONAL	WORKING HOURS	DETAILED TIME DESCRIPTIONS
17-Jun-2022	Patricia Ball	.10	May Bank Rec
17-Jun-2022	Sheldon Title	.30	call to Parsons, email to Cho the revised service list, email to Khalfan to post service list
20-Jun-2022	Akhil Kapoor	.10	Email communication with TELUS re their notice of payment and sharing it with Deborah for review
20-Jun-2022	Fatemah Khalfan	.30	Posting done to Sitecore; sent confirmation to S. Title.
27-Jun-2022	Deborah Hornbostel	.20	Tel call from Sal Surani
27-Jun-2022	Fatemah Khalfan	.20	Found recent Docudavit Invoice and sent to D. Hornbostel with comments about payment.
27-Jun-2022	Sheldon Title	.90	call with Fell and call with Sal Surani re: books and records and his loss of two contracts; update SRD and forward info to Eddie Gao to prepare taxes
28-Jun-2022	Deborah Hornbostel	.10	Check on status of CRA online access to accounts
28-Jun-2022	Fatemah Khalfan	.20	Prepared cheque requisition - Docudavit Invoice - sent to D. Hornbostel.
28-Jun-2022	Sheldon Title	.10	call with Kamila on status of audit
29-Jun-2022	Akhil Kapoor	.10	Email comm with tax officer re status of Trust examination and updating S. Title about it
29-Jun-2022	Chahna Nathwani	.60	Review GL report and computed HST return for May 2022 and sent it to S. Title for review/approval; Filing HST return with CRA and saving efile confirmation under the directory for reference
29-Jun-2022	Deborah Hornbostel	.10	Review and approve disbursement to Docudavit
29-Jun-2022	Fatemah Khalfan	.30	Put through cheque for Docudavit for e-signing; scanned to client folder; printed and mailed out.
30-Jun-2022	Sheldon Title	.10	call with Ben Wyett
04-Jul-2022	Deborah Hornbostel	.20	Review email from Lara Kinkartz rep OCP, email to S. Title re same and review response from C. Fell
04-Jul-2022	Sheldon Title	.20	emails to/from Hornbostel, Fell on follow up email from WF on objection to books/records
05-Jul-2022	Deborah Hornbostel	.20	Respond to email from Lara Kinkartz re records
06-Jul-2022	Sheldon Title	.10	call with CRA (Kamila)
12-Jul-2022	Sheldon Title	.50	receipt of CRA deemed trust claim, review/revise calculations of funds available for distribution, email to Fell on same
13-Jul-2022	Chahna Nathwani	.10	Reviewing/Saving RP01 POC and Notice of Assessment under the directory; Sent email to Sheldon and Akhil
14-Jul-2022	Sheldon Title	.10	email to Fell on o/s info request
15-Jul-2022	Sheldon Title	.20	call with Fell on OCP and distribution

Invoice Number: 10539045

Client Number: 906130

DATE	PROFESSIONAL	WORKING HOURS	DETAILED TIME DESCRIPTIONS
18-Jul-2022	Deborah Hornbostel	.10	Update from S. Title re records and issuance of related correspondence
18-Jul-2022	Sheldon Title	.20	emails with Parson to finalize letter, call with Hornbostel on same
26-Jul-2022	Sheldon Title	1.20	info from Reconstruct, calculate anticipated distribution, lengthy email to Eddie and Glenn to assist them in preparing tax returns
27-Jul-2022	Deborah Hornbostel	.60	Text and call from Sal Surani requesting info on record retention costs, review file and provide calculation and details

SUMMARY OF TIME CHARGES

Professional	Title	Hourly Rate for May	Hourly Rate for June and July	Working Hours	Fee Amount
	Department - Corporate Recovery and Restructuring				
Sheldon Title	Senior Vice-President	\$ 630.00	\$ 690.00	27	\$ 17,370.00
Matthew Lem	Senior Vice-President	\$ 550.00	\$ -	0.1	\$ 55.00
Deborah Hornbostel	Senior Vice-President	\$ 630.00	\$ 690.00	6.8	\$ 4,608.00
Akhil Kapoor	Manager	\$ 406.80	\$ 460.00	10	\$ 4,264.84
Chahna Nathwani	Estate Administrator	\$ 222.00	\$ 250.00	5.2	\$ 1,174.00
Fatemah Khalfan	Estate Administrator	\$ 222.00	\$ 250.00	3.4	\$ 824.80
Noah Habib	Estate Administrator	\$ -	\$ 250.00	2.80	\$ 700.00
	Department - Specialty Tax				
Glenn Willis	Partner - Taxation	\$ 630.00	\$ 690.00	2.5	\$ 1,635.00
Eddie Gao	Senior Manager	\$ 375.00	\$ -	2.5	\$ 937.50
Bonnie Ren	Manager	\$ -	\$ 351.00	2.40	\$ 842.40
	Department - Insolvency				
Patricia Ball	Assistant Estate Manager	\$ 181.29	\$ -	0.1	\$ 18.13
	Total			62.8	\$ 32,429.67

Invoice



Invoice Number : 10755921

Client Number : 0906130

Invoice Date : Jan 30 2023

Invoice Terms : Due Upon Receipt

Pulse RX Inc.

For Professional Services Rendered :

For Services related to the Receivership of Pulse RX Inc. and Family Pharmacy Clinic Inc. for the period between August 01, 2022 and January 24, 2023	\$41,812.50
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Add: Accrual fee to complete the administration	6,500.00
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Add: Disbursement - Mailing expense (Blizzard Courier)	174.32
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Sub Total :	48,486.82
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Harmonized Sales Tax :	6,303.29
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Total (CAD) :	\$54,790.11
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HST Registration Number : 103697215 RT 0001

Invoices are due and payable upon receipt.

Thank you for your business. We sincerely appreciate your trust in us.

Licensed Insolvency Trustees
1 ADELAIDE ST E, SUITE 1900; TORONTO ON; M5C 2V9
P: (416) 596-1711 F: (416) 596-7894 www.MNPDebt.ca

Invoice Number: 10755921

Client Number: 0906130

DETAILED TIME CHARGES

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
02-Aug-2022	Sheldon Title	1.00	call Eddie Gao, calculate and forward to Gao the cash position as at Dec 31 and May 23
02-Aug-2022	Eddie Gao	5.50	various research. Meeting with Sheldon, work on the return and FS
02-Aug-2022	Chahna Nathwani	.40	Reviewed and prepared the calculation sheet for outstanding HST returns and sent it to S. Title for approval. Filing HST returns online with CRA, saving e-file confirmation under the directory for reference, and sending an email to A. Kapoor with updates.
03-Aug-2022	Sheldon Title	.30	calculate a/p as of December 31, 2021, and May/22 and forward to Gao; approve voucher on HST refund
03-Aug-2022	Fatemah Khalfan	.40	Receipt voucher prepared and sent to S. Title for signing; received back; deposited.
04-Aug-2022	Sheldon Title	.30	prepare s.246 report and forward to Nathwani to file
04-Aug-2022	Matthew Chong	.50	meeting
04-Aug-2022	Chahna Nathwani	.20	Submitting receiver Interim Report to OSB as a filing. Sent email to S. Title with updates. Email saved under the directory for filing reference.
05-Aug-2022	Matthew Chong	2.00	T2
11-Aug-2022	Patricia Ball	.10	July Bank Rec
12-Aug-2022	Eddie Gao	1.10	review and update T2s.
12-Aug-2022	Akhil Kapoor	.10	Discussion with Chahna re Pulse WSIB update
12-Aug-2022	Chahna Nathwani	.40	Call with WSIB client's help desk regarding received account statement and discussion on post receivership liability; call with A. Kapoor on findings and method of filing return.
15-Aug-2022	Sheldon Title	.10	email from Eddie Gao, call (left msg) for Fell
15-Aug-2022	Glenn Willis	1.25	Review T2's
16-Aug-2022	Sheldon Title	.90	call with Willis/Gao to answer questions re: tax returns, request and receiving closing book from Reconstruct, forward closing book to Gao/Willis, update waterfall calculations and forward to Fell
16-Aug-2022	Glenn Willis	.75	c/w Sheldon to discuss T2's
16-Aug-2022	Eddie Gao	2.70	review the SPA, meeting with Glenn re returns review. Meeting with Sheldon re several questions. finalize the returns.
16-Aug-2022	Fatemah Khalfan	.30	Email from S. Title requesting bank balance and term deposit balance; logged into TD and sent information to S. Title.
17-Aug-2022	Sheldon Title	1.00	call from Kamila of CRA on status of deemed trust/unsecured claim and a second call to determine if we rec'd from CRA the 2014 tax return; email from Parsons on

Invoice Number: 10755921

Client Number: 0906130

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
			letter from Weir Foulds ongoing objection to release of books/records and my position thereto; email from Fell on same; email to/from Gao re: answers to questions on sale/transfer of shares; email with Hornbostel on Parsons' letter; emails with Parsons on draft letter
17-Aug-2022	Akhil Kapoor	.10	Discussion re WSIB, CRA update, requirement by College among others
17-Aug-2022	Chahna Nathwani	.40	Reviewed filed returns for comparing received refund cheque, Updating tracker, Preparing receipt voucher for received cheque, Sent email to S. Title for approval.
17-Aug-2022	Deborah Hornbostel	.40	Update from Sheldon re records, prepare summary of files by year and provide to him
18-Aug-2022	Chahna Nathwani	.40	Posting cheque entry in Ascend to generate deposit slip, Deposited cheque at TD
19-Aug-2022	Sheldon Title	.50	review of tax returns, email to Gao, email from Cho on books/records, email to Fell on her sending draft letter to secured creditors
22-Aug-2022	Sheldon Title	1.00	email exchange with Eddie Gao on tax forgiveness calculation; call with Eddie and email to Eddie/Glenn
22-Aug-2022	Eddie Gao	2.40	with Sheldon, meeting with Glenn re questions , draft emails. etc.
22-Aug-2022	Akhil Kapoor	.20	Discussion with Chahna re Pulse WSIB worksheet and certain queries in there
22-Aug-2022	Chahna Nathwani	.50	Preparation of post receivership insurable earnings hours and salary as per paystubs for WSIB submission, Sent sheet to A. Kapoor for finalizing
25-Aug-2022	Glenn Willis	.50	Sheldon's ? on T2
29-Aug-2022	Sheldon Title	.40	review of Parsons; draft letter to secured creditors and email to Parsons with my comments and email from/to Gao
29-Aug-2022	Akhil Kapoor	.20	Reviewing the sheet prepared by Chahna re WSIB return for Pulse , Discussion with Chahna re sheet prepared by her for WSIB return and advising her to make some changes and check some details before finalizing it
30-Aug-2022	Sheldon Title	.50	respond to Parsons email on question on allocation of sale proceeds; analysis of split of proceeds as between charter and asset sale in preparation of response
31-Aug-2022	Jerry Henechowicz	.20	Professional fees payment approval
31-Aug-2022	Eddie Gao	.90	research re loss denial rule, reply to Sheldon's email.
31-Aug-2022	Fatemah Khalfan	.30	Wire authorized and sent to M. Lem; call with M. Lem; received back and saved all to client folder.
01-Sep-2022	Sheldon Title	.50	review of HST return; review of responses from tax team (Gao) and email to Fell my responses to her question relating to Kroll software
01-Sep-2022	Glenn Willis	1.00	Call with Sheldon re: were objectives met
01-Sep-2022	Eddie Gao	1.00	meeting

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Client Number: 0906130

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
01-Sep-2022	Chahna Nathwani	.30	Calculated HST return by reviewing GL report, Prepared HST calculation sheet and sent it to J. Henechowicz for approval
06-Sep-2022	Chahna Nathwani	.20	HST filing with CRA; Saved EFILE confirmation under the directory folder
08-Sep-2022	Sheldon Title	.10	email from Pillon (LPG) re: status of share sale
09-Sep-2022	Akhil Kapoor	.10	Discussion with a former employee and director re her concerns due to inclusion of her name in court documents and informing S. Title about it
10-Sep-2022	Sheldon Title	.30	emails to/from Kapoor on his receiving texts from Thelma, text to Fell on Sarsam; text from Sal
12-Sep-2022	Akhil Kapoor	.10	Email comm re Pulse records, OCP's guidance , requirement of retaining records among others
12-Sep-2022	Deborah Hornbostel	.40	Review email from S. Title re conversation with S.Surani, review file notes and respond
13-Sep-2022	Sheldon Title	.30	call with PSAILA PAUL; email to Surani re: books and records
13-Sep-2022	Akhil Kapoor	.50	Email comm re issue involving the retention of books and records and providing information to S. Title about the timeline of books and records, how Docudavit stored the documents and arranged them in boxes among others. Also update on conversation with the winning bidder of Pulse's business re their obligation to retain records , Discussion with a former director re their obligations and resignation at the end of Oct 2021
14-Sep-2022	Patricia Ball	.10	Aug Bank Rec
14-Sep-2022	Sheldon Title	.50	email to Kapoor on Sarsam' s email; call with Fell on OCP records issue; email to Kapoor and Hornbostel to update them on same
14-Sep-2022	Akhil Kapoor	.20	Emails with S. Title and Deborah re responding to queries regarding the retention of books and records and challenges in scanning documents as that is an extremely option
14-Sep-2022	Deborah Hornbostel	.90	Review emails from Sheldon re Alim's concerns, review scanning quote from Lupe, respond to Sheldon and review Akhil's response, voice mails to Lupe of Docudavit to discuss scanning costs, tc with her to discuss, calculate estimated costs and update S. Title
15-Sep-2022	Sheldon Title	.50	call with Cho and Fell on books/records related issues
15-Sep-2022	Sheldon Title	.30	email to/from Ben Wyatt *2 re: clarification of Caitlin's letter
15-Sep-2022	Akhil Kapoor	.10	Update on matters related to books and records retention, S. Title's call with legal counsel of College among other details
22-Sep-2022	Sheldon Title	.20	email from/to Parsons on follow up to distribution letter
23-Sep-2022	Sheldon Title	.50	call with Sal Surani on books and records

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Client Number: 0906130

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
23-Sep-2022	Deborah Hornbostel	.40	Review vm from S. Surani with S. Title and discuss, tel call from S. Surani, respond to emails from him re Docudavit storage
24-Sep-2022	Sheldon Title	.30	email to Fell re: summarizing my call with Surani; email to Willis/Gao to schedule call
28-Sep-2022	Sheldon Title	.60	call with Cho/Fell, email to Kapoor, Hornbostel, Nathwani re: transitioning records
28-Sep-2022	Deborah Hornbostel	.40	Review email from S. Title and respond, emails to S. Surani re record turnover from Docudavit, email to provide him with Docudavit contact info, email to Lupe of Docudavit to connect her with S. Surani
29-Sep-2022	Akhil Kapoor	.20	Discussion with a former director re certain matters and discussion with S.Title re next course of action
30-Sep-2022	Sheldon Title	.10	email to Akhil on Thelma's email
30-Sep-2022	Akhil Kapoor	.20	Email communication with S. Title re B&R, Thelma matters and discussion and response to Thelma regarding her queries and OCP matters.
30-Sep-2022	Deborah Hornbostel	1.10	Tel call with Sal Surani re transfer of records, review Docudavit billings to date and summarize 10-year costs, provide info to Sa.
02-Oct-2022	Sheldon Title	.10	email to Katy Pitch, Caitlin Fell to schedule call
04-Oct-2022	Sheldon Title	.10	email to/from Hornbostel
04-Oct-2022	Chahna Nathwani	.10	Reviewed General Ledger Report, Prepared HST calculation sheet, Login to CRA Netfile account and filed HST return, Saved Efile Confirmation note under the directory folder, Updated HST tracker.
04-Oct-2022	Deborah Hornbostel	.40	Tel call from Jaswant of OCP re pharmacy records, update S. Title
05-Oct-2022	Deborah Hornbostel	.20	Tel call from Lupe of Docudavit
06-Oct-2022	Chahna Nathwani	.10	Brief email sent to S. Title and D. Hornbostel about DOCUdavit invoice and payment details.
07-Oct-2022	Sheldon Title	.20	email from Hornbostel on Sal wanting us to pay fees, text to Fell on same
07-Oct-2022	Akhil Kapoor	.10	Discussion with Deborah re certain matters re assets of Pulse to be handed over to National , Discussion with S. Title re certain related matters
07-Oct-2022	Deborah Hornbostel	.40	Tel call with Sal Surani re records, email update to S. Title, obtain picture of server and review with F. Khalfan, forward to Sal with measurements
11-Oct-2022	Chahna Nathwani	.10	Received Docudavit invoice for the payment month Oct-Dec 2022, email sent to S. Title and D. Hornbostel about the payment process
13-Oct-2022	Patricia Ball	.10	Sept Bank Rec
13-Oct-2022	Sheldon Title	.10	email to/from Philip Cho on status of records
14-Oct-2022	Sheldon Title	.10	call with Sal and follow up email to Fell

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DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
17-Oct-2022	Sheldon Title	.10	email to Surani on state of books/records
17-Oct-2022	Deborah Hornbostel	.30	Update from S. Title re conversation with S. Surani, vm and em to Lupe at Docudavit re transfer of records, email exchange with S. Surani re records and server
18-Oct-2022	Akhil Kapoor	.10	Discussion re the servers to be returned to National and matters related to that , Discussion with Chahna re certain matters
19-Oct-2022	Sheldon Title	.50	call with Pitch, Fell and Goa on finalization of tax returns
19-Oct-2022	Eddie Gao	2.00	prep for the transaction summary, confirm 40(, loss denial rules. meeting , follow up re O/S info for family pharmacy.
20-Oct-2022	Sheldon Title	.10	email exchange with Hornbostel
20-Oct-2022	Akhil Kapoor	.10	Discussion with Deborah re server transfer to National and discussion with S. Title re other updates
20-Oct-2022	Chahna Nathwani	.30	Preparing requisition for DOCUdavit Solutions Inc, Preparing cheque for signing, Printing and mailing cheque with invoice, Saving a scanned copy of cheque in directory folder.
20-Oct-2022	Deborah Hornbostel	.80	Review latest Docudavit invoice, send email to Lupe of Docudavit for invoice correction, confirm payment thereof with Sheldon, requisition and approve payment, review draft Docudavit contract with National Pharmacy and email to Sal to confirm same terms as with Receiver, emails from Mike Fomenko re shipping of servers to National Pharmacy, email to Sal to confirm address and timing
21-Oct-2022	Sheldon Title	.10	email to Parsons on status of discussions with secured creditors
24-Oct-2022	Matthew Chong	.50	call with Eddie
24-Oct-2022	Deborah Hornbostel	.10	Voicemail to Sal Surani re server delivery
25-Oct-2022	Glenn Willis	.75	Update from Eddie
25-Oct-2022	Matthew Chong	5.00	Reviewing emails, drafting TB, drafting tax return
26-Oct-2022	Matthew Chong	.50	review of the file
27-Oct-2022	Sheldon Title	.10	email to Sal Surani update on status of books and records
27-Oct-2022	Deborah Hornbostel	.30	Email to Sal Surani to follow up on status of contract and turnover of server, emails with Mike Fomenko and Sandra Hardayal re transport quotes for delivery of server
28-Oct-2022	Eddie Gao	.70	meeting with Glenn.
01-Nov-2022	Chahna Nathwani	.40	Prepared summary of Reconstruct LLP invoices, prepared cheque requisition for paying august and Sept invoices, Sent requisition to S. Title for approval, posting payment entries in Ascend software to generate a cheque for signature.
01-Nov-2022	Deborah Hornbostel	.50	Emails from S. Hardayal re server transport, tc to Sal Surani to confirm shipping details, email info to S. Hardayal, locate new Docudavit contract and forward to S.

Invoice Number: 10755921

Client Number: 0906130

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
			Surani for execution, update from S. Hardayal re redirection of server to storage facility
02-Nov-2022	Chahna Nathwani	.30	Prepared HST for the month of October, Filed with CRA Netfile, Saved EFILE confirmation under the folder.
07-Nov-2022	Sheldon Title	.30	email to/from Gao; email to/from Nathwani on banking
07-Nov-2022	Eddie Gao	.80	review return for Family Pharmacy.
07-Nov-2022	Chahna Nathwani	.70	Email communication with S. Title on term deposit cashing, Email sent to M. Sattler (TD bank) re redemption of partial Term Deposit, received an email confirmation from Martin, Updated Ascend file about interest and redemption of Term Deposit to reflect actual balance, Posted payment entry in Ascend to generate cheque for Racon legal fee payment, Email sent to S. Title with updates.
08-Nov-2022	Chahna Nathwani	.30	Brief call with Ms. Kamila (CRA Officer) in regards to corporate tax waiver forms for Family Inc. and RT02 Pulse RX HST refunds
08-Nov-2022	Chahna Nathwani	.20	Printed cheque of Reconstruct LLP, saved scanned copy in client's folder, mailed cheque to office
12-Nov-2022	Sheldon Title	.10	follow up with Parson on Pulse distribution
14-Nov-2022	Patricia Ball	.10	Oct Bank Rec
17-Nov-2022	Chahna Nathwani	.90	Prepared corporate tax waiver forms for the year from 2011 to 2021. Affix signatures and forwarded to S. Title for review and approval, Forwarded approved forms to CRA
25-Nov-2022	Sheldon Title	.70	update Pulse accounting, email to Parsons, email to Nathwani on HST and Gao on taxes
25-Nov-2022	Chahna Nathwani	.20	Prepared receipt voucher of received cheque HST refund and forwarded to S. Title with brief description about delay in receipt of the cheque, email sent to CRA (Ms. Kamila) about receipt of the cheque
30-Nov-2022	Sheldon Title	.30	emails with Parsons on transfer of records/distribution; call with Parsons on distribution/timing of court
30-Nov-2022	Deborah Hornbostel	.20	Email exchange with S. Title re status of records, email to Sal Surani re Docudavit status
05-Dec-2022	Sheldon Title	.20	review of returns
05-Dec-2022	Matthew Chong	.50	Final package for Sheldon to review, control sheets
05-Dec-2022	Chahna Nathwani	.20	Follow up call with Ms. Kamila; CRA officer on status of Family Pharmacy Corp Tax waiver forms approval; Sent email to S. Title with updates
05-Dec-2022	Deborah Hornbostel	.30	VM to and TC with S. Surani re records, update to S. Title
06-Dec-2022	Sheldon Title	.20	email to Parsons, email to/from tax group and review of tax returns
06-Dec-2022	Matthew Chong	1.50	working on trust return
06-Dec-2022	Chahna Nathwani	.40	Preparation of cheque requisition for Reconstruct LLP invoice, posting in software to generate cheque, Prepared cheque for mailing

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Client Number: 0906130

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
07-Dec-2022	Sheldon Title	.30	call with Gao/Chong on tax return finalization
07-Dec-2022	Matthew Chong	1.50	call with Sheldon, 2nd call with Eddie and Sheldon
08-Dec-2022	Sheldon Title	.40	call with Willis and Gao on FP tax returns
08-Dec-2022	Glenn Willis	1.00	internal call re: Family Pharmacy
08-Dec-2022	Matthew Chong	1.50	updating return
09-Dec-2022	Eddie Gao	2.50	several meetings during the week, review the final T2s.
09-Dec-2022	Matthew Chong	.50	email drafts
20-Dec-2022	Sheldon Title	.30	review of direction forwarded by Weerasooriya and email to Parsons on same; email to/from Willis/Gao
21-Dec-2022	Sheldon Title	.20	call with Fell on approach
22-Dec-2022	Eddie Gao	.60	emails.
23-Dec-2022	Patricia Ball	.10	Nov Bank Rec
04-Jan-2023	Sheldon Title	.70	call with Parsons after email from Caruana; email to Gao and Willis; review of draft email and provide comments thereon
08-Jan-2023	Sheldon Title	.10	email to Parsons on discussion with CRA on proposed course of action to getting court approval
09-Jan-2023	Sheldon Title	.50	start work on third report to court
09-Jan-2023	Matthew Chong	.70	Getting trust number, updating T3, call with Eddie
10-Jan-2023	Sheldon Title	.80	continued work on final report, texts to Akhil/Deborah on priority payables; emails with Parson on court date and exchange of emails on secured creditor claims
10-Jan-2023	Akhil Kapoor	.20	Discussion re court report and WEPP for employees for the purpose of adding the note in the court report
10-Jan-2023	Chahna Nathwani	.70	Review detailed general ledger to prepare HST returns for the month November and December, Efile with CRA Netfile, Saved filing confirmations in directory folder, Prepared requisition for the payment for Reconstruct LLP and forwarded to S. Title for approval
13-Jan-2023	Eddie Gao	1.30	review trust returns, emails etc.
16-Jan-2023	Sheldon Title	2.00	drafting of second report
16-Jan-2023	Eddie Gao	.40	T3.
16-Jan-2023	Matthew Chong	.50	final documents
19-Jan-2023	Sheldon Title	.20	email BLG tax returns
19-Jan-2023	Chahna Nathwani	.30	Prepared cheque requisition for paying bill for Reconstruct LLP, Prepared cheque or signing, Mailed cheque and invoice to Racon LLP's office
23-Jan-2023	Sheldon Title	2.60	continued work on report, emails to/from David Sohl of BLG, emails to Nathwani on HST status, email to McKesson on statement of account (received bounce back); email to Kapoor/Nathwani to follow up with McKesson; review of draft security opinions and emails to/from Parson

Invoice Number: 10755921

Client Number: 0906130

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
23-Jan-2023	Akhil Kapoor	.20	Discussion with S. Title re McKesson account details and finding a contact there to request statement and security documents, brief update on HST returns
24-Jan-2023	Patricia Ball	.10	Dec Bank Rec
24-Jan-2023	Sheldon Title	.50	update SRD and email exchange with Parsons on McKesson debt
24-Jan-2023	Akhil Kapoor	.10	Discussion with Chahna re communication with Luisa from McKesson and advising her the queries relating to security documents and SOA to be asked from McKesson
24-Jan-2023	Chahna Nathwani	.40	Email sent to McKesson representative regards to statement of account and security documents, a brief update on HST returns; Email communication with S. Title and A. Kapoor on Statement of Account

SUMMARY OF TIME CHARGES

Professional	Title	Average Hourly Rate	Working Hours	Fee Amount
	Department - Corporate Recovery and Restructuring			
Sheldon Title	Senior Vice-President	\$ 690.00	22.10	\$ 15,249.00
Deborah Hornbostel	Senior Vice-President	\$ 690.00	7.10	\$ 4,899.00
Jerry Henechowicz	Senior Vice-President	\$ 690.00	0.20	\$ 138.00
Akhil Kapoor	Manager	\$ 460.00	2.80	\$ 1,288.00
Chahna Nathwani	Estate Administrator	\$ 250.00	8.40	\$ 2,100.00
Fatemah Khalfan	Estate Administrator	\$ 250.00	1.00	\$ 250.00
	Department - Specialty Tax			
Glenn Willis	Partner - Taxation	\$ 730.00	5.25	\$ 3,832.50
Eddie Gao	Senior Manager	\$ 427.24	21.90	\$ 9,356.50
Matthew Chong	Corporate Tax Specialist	\$ 301.52	15.20	\$ 4,583.10
	Department - Insolvency			
Patricia Ball	Assistant Estate Manager	\$ 194.00	0.60	\$ 116.40
	Total		84.55	\$ 41,812.50

Appendix “F”

Court File No. CV-21-00661434-00CL

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

B E T W E E N:

1951584 ONTARIO INC. DBA MAXIUM FINANCIAL SERVICES

Applicant

- and -

PULSE RX INC. AND FAMILY PHARMACY CLINIC INC.

Respondents

FEE AFFIDAVIT OF LEVI RIVERS

I, Levi Rivers, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a legal assistant with the law firm Reconstruct LLP (“**RECON**”) and, as such, I have knowledge of the following matters. Where I have relied on information from others, I state the source of such information and verily believe it to be true.
2. On June 10, 2021, MNP Ltd. (“**MNP**”) was appointed as the Receiver in the above proceedings (the “**Receiver**”).
3. The Receiver retained RECON to advise with regards to matters related to MNP’s appointment and the performance of its duties and powers.

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4. RECON's fees and disbursements for the period April 1, 2022 to January 27, 2023 are summarized in the invoices rendered to the Receiver (the "**Invoices**").

5. The Invoices are a fair and accurate description of the services provided, the disbursements incurred, and the amounts charged by RECON, and are based on its standard rates and charges.

6. The Invoices contain information and advice over which lawyer and client privilege is asserted. As a result, redacted copies of the Invoices are attached hereto and marked as **Exhibit "A"**. Copies of the complete Invoices have been provided to the Receiver and I am advised by the Receiver that they have been reviewed and consider the fees and disbursements fair and reasonable.

7. Attached hereto and marked as **Exhibit "B"** is a summary of the timekeepers whose services are reflected on the Invoices, including year of call and hourly rate, and the total fees and hours billed. The Billing Summary indicates an average hourly rate of \$452.50

8. We anticipate no more than \$15,000 (exclusive of applicable taxes) in additional fees to be incurred between the date of the motion and the date of the discharge.

9. The total amount being claimed for the work performed by RECON for the period of April 1, 2022 to January 27, 2023, for which approval is being sought at this court is \$60,878.66, exclusive of HST.

10. This affidavit is sworn in support of the Receiver's motion for approval of its fees and disbursements, as well as those of its legal representatives, and for no other improper purpose.

SWORN REMOTELY by **LEVI RIVERS** stated as being located in the City of Toronto in the Province of Ontario before me at the City of Toronto, in the Province of Ontario, this 30th day of January 2023, in accordance with *O. Reg 431/20, Administering Oath or Declaration Remotely*.

DocuSigned by:
Joel Turgeon
B72DD8FE9032492...

DocuSigned by:
Levi Rivers
70060F5319EA4FE...

RECON:00045327.1

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THIS IS **EXHIBIT "A"** REFERRED TO IN THE
AFFIDAVIT OF LEVI RIVERS SWORN BEFORE ME,
THIS 30TH DAY OF JANUARY, 2023

DocuSigned by:

Joel Turgeon

-----B72DD8FE9032492-----

A COMMISSIONER FOR TAKING AFFIDAVITS

**INVOICE**

Invoice # 494689
 Date: 05/10/2022
 Due On: 06/09/2022

200 Bay Street, Suite 2305, P.O. Box 120
 Toronto, ON
 M5J 2J3
 T: 416.613.8280
 F: 416.613.8290

MNP LLP
 111 Richmond Street West, Suite 300
 Toronto, ON
 M5H 2G4

00153-MNP Ltd.**Receivership of Pulse RX**

Date	Description	Hours	Rate	Total	LP
04/01/2022	[REDACTED]	0.80	\$625.00	\$500.00	CF
04/04/2022	[REDACTED]	0.80	\$625.00	\$500.00	CF
04/05/2022	[REDACTED]	0.50	\$625.00	\$312.50	CF
04/07/2022	[REDACTED]	0.40	\$625.00	\$250.00	CF
04/12/2022	[REDACTED]	0.60	\$625.00	\$375.00	CF
04/13/2022	[REDACTED]	0.70	\$625.00	\$437.50	CF
04/14/2022	[REDACTED]	1.50	\$625.00	\$937.50	CF
04/19/2022	[REDACTED]	1.40	\$625.00	\$875.00	CF
04/20/2022	[REDACTED]	1.30	\$625.00	\$812.50	CF

Invoice # 494689 - 05/10/2022

04/22/2022	[REDACTED]	1.10	\$625.00	\$687.50	CF
04/25/2022	[REDACTED]	0.50	\$350.00	\$175.00	SP
04/25/2022	[REDACTED]	1.20	\$625.00	\$750.00	CF
04/26/2022	[REDACTED]	4.40	\$350.00	\$1,540.00	SP
04/26/2022	[REDACTED]	0.60	\$625.00	\$375.00	CF
04/27/2022	[REDACTED]	1.30	\$350.00	\$455.00	SP
04/27/2022	[REDACTED]	0.70	\$625.00	\$437.50	CF
04/28/2022	[REDACTED]	0.80	\$350.00	\$280.00	SP
04/28/2022	[REDACTED]	1.20	\$625.00	\$750.00	CF
04/29/2022	[REDACTED]	1.60	\$350.00	\$560.00	SP
04/29/2022	[REDACTED]	1.20	\$625.00	\$750.00	CF
Quantity Subtotal				22.6	

Time Keeper	Hours	Rate	Total
Caitlin Fell	14.0	\$625.00	\$8,750.00
Shaun Parsons	8.6	\$350.00	\$3,010.00
Quantity Total			22.6
Subtotal			\$11,760.00
Tax (13.0%)			\$1,528.80
Total			\$13,288.80
Payment (09/12/2022)			-\$13,288.80
Balance Owing			\$0.00

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due

Please make all amounts payable to: Reconstruct LLP

Please pay within 30 days.

HST No.: 737783274 RT 0001

**INVOICE**

Invoice # 494756
Date: 06/10/2022
Due On: 07/10/2022

200 Bay Street, Suite 2305, P.O. Box 120
Toronto, ON
M5J 2J3
T: 416.613.8280
F: 416.613.8290

MNP LLP
111 Richmond Street West, Suite 300
Toronto, ON
M5H 2G4

00153-MNP Ltd.**Receivership of Pulse RX****Services**

Date	Description	Hours	Rate	Discount	Total	LP
05/01/2022	[REDACTED]	0.90	\$625.00	-	\$562.50	CF
05/02/2022	[REDACTED]	1.70	\$350.00	-	\$595.00	SP
05/02/2022	[REDACTED]	1.30	\$625.00	-	\$812.50	CF
05/03/2022	[REDACTED]	0.50	\$350.00	-	\$175.00	SP
05/03/2022	[REDACTED]	0.80	\$625.00	-	\$500.00	CF
05/04/2022	[REDACTED]	0.40	\$350.00	-	\$140.00	SP
05/04/2022	[REDACTED]	0.70	\$625.00	-	\$437.50	CF
05/05/2022	[REDACTED]	0.50	\$350.00	-	\$175.00	SP

Invoice # 494756 - 06/10/2022

05/09/2022	[REDACTED]	0.30	\$350.00	-	\$105.00	SP
05/11/2022	[REDACTED]	0.10	\$350.00	-	\$35.00	SP
05/11/2022	[REDACTED]	0.20	\$350.00	-	\$70.00	SP
05/11/2022	[REDACTED]	0.80	\$625.00	-	\$500.00	CF
05/13/2022	[REDACTED]	0.20	\$625.00	-	\$125.00	CF
05/16/2022	[REDACTED]	3.00	\$350.00	-	\$1,050.00	SP
05/16/2022	[REDACTED]	2.00	\$150.00	-	\$300.00	LR
05/16/2022	[REDACTED]	4.80	\$625.00	-	\$3,000.00	CF
05/17/2022	[REDACTED]	5.10	\$350.00	15.0%	\$1,517.25	SP
05/17/2022	[REDACTED]	4.80	\$625.00	-	\$3,000.00	CF
05/18/2022	[REDACTED]	2.30	\$350.00	-	\$805.00	SP
05/18/2022	[REDACTED]	0.40	\$625.00	-	\$250.00	CF
05/19/2022	[REDACTED]	5.40	\$350.00	-	\$1,890.00	SP
05/20/2022	[REDACTED]	3.70	\$350.00	-	\$1,295.00	SP
05/20/2022	[REDACTED]	0.90	\$625.00	-	\$562.50	CF
05/21/2022	[REDACTED]	0.70	\$350.00	-	\$245.00	SP
05/23/2022	[REDACTED]	0.80	\$625.00	-	\$500.00	CF
05/24/2022	[REDACTED]	2.30	\$350.00	15.0%	\$684.25	SP
05/24/2022	[REDACTED]	0.80	\$625.00	-	\$500.00	CF

Invoice # 494756 - 06/10/2022

05/25/2022	[REDACTED]	1.20	\$350.00	-	\$420.00	SP
05/25/2022	[REDACTED]	0.80	\$625.00	-	\$500.00	CF
05/26/2022	[REDACTED]	1.50	\$350.00	-	\$525.00	SP
05/26/2022	[REDACTED]	0.70	\$625.00	-	\$437.50	CF
05/27/2022	[REDACTED]	0.50	\$350.00	-	\$175.00	SP
05/30/2022	[REDACTED]	0.50	\$350.00	-	\$175.00	SP
05/30/2022	[REDACTED]	0.40	\$625.00	-	\$250.00	CF
05/31/2022	[REDACTED]	1.60	\$350.00	-	\$560.00	SP
05/31/2022	[REDACTED]	0.70	\$625.00	-	\$437.50	CF

Quantity Subtotal 53.3

Line Item Discount Subtotal -\$388.50

Services Subtotal \$23,311.50

Expenses

Date	Type	Description	Quantity	Rate	Total	Total
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Expenses Subtotal					\$1,961.63	

Invoice # 494756 - 06/10/2022

Time Keeper	Hours	Rate	Discount	Total
Caitlin Fell	19.8	\$625.00	-	\$12,375.00
Shaun Parsons	31.5	\$350.00	-\$388.50	\$10,636.50
Levi Rivers	2.0	\$150.00	-	\$300.00
Quantity Total				53.3
Subtotal				\$25,273.13
Invoice Discount				15.0%
Tax (13.0%)				\$2,792.68
Total				\$24,274.84
Payment (09/12/2022)				-\$24,274.84
Balance Owning				\$0.00

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
████	████	████	████	████
████	████	████	████	████
████	████	████	████	████

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
████	████	████	████	████
			████████████████	████████
			████████████████	████████

Please make all amounts payable to: Reconstruct LLP

Please pay within 30 days.

HST No.: 737783274 RT 0001

**INVOICE**

Invoice # 494802
 Date: 07/22/2022
 Due On: 08/21/2022

200 Bay Street, Suite 2305, P.O. Box 120
 Toronto, ON
 M5J 2J3
 T: 416.613.8280
 F: 416.613.8290

MNP LLP
 111 Richmond Street West, Suite 300
 Toronto, ON
 M5H 2G4

00153-MNP Ltd.**Receivership of Pulse RX****Services**

Date	Description	Hours	Rate	Total	LP
06/01/2022	[REDACTED]	0.30	\$350.00	\$105.00	SP
06/02/2022	[REDACTED]	0.30	\$350.00	\$105.00	SP
06/16/2022	[REDACTED]	0.20	\$350.00	\$70.00	SP
06/17/2022	[REDACTED]	0.30	\$350.00	\$105.00	SP
06/17/2022	[REDACTED]	0.60	\$625.00	\$375.00	CF
06/24/2022	[REDACTED]	0.20	\$385.00	\$77.00	SP
06/24/2022	[REDACTED]	0.40	\$625.00	\$250.00	CF
Quantity Subtotal					2.3
Services Subtotal					\$1,087.00

Expenses

Date	Type	Description	Quantity	Rate	Total	Total
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Invoice # 494802 - 07/22/2022

06/30/2022	Expense	Agency: Inq Law - Invoice 11998 - Professional Services Rendered	1.00	\$189.00	\$189.00	\$213.57
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Expenses Subtotal	\$189.00
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Time Keeper	Hours	Rate	Total
Caitlin Fell	1.0	\$625.00	\$625.00
Shaun Parsons	0.2	\$385.00	\$77.00
Shaun Parsons	1.1	\$350.00	\$385.00
Quantity Total			2.3
Subtotal			\$1,276.00
Tax (13.0%)			\$165.88
Total			\$1,441.88
Payment (09/12/2022)			-\$1,441.88
Balance Owing			\$0.00

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
████	████	████	████	████
████	████	████	████	████
████	████	████	████	████

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
████	████	████	████	████
			████████████████	████
			████████████████	████

Please make all amounts payable to: Reconstruct LLP

Invoice # 494802 - 07/22/2022

Please pay within 30 days.

HST No.: 737783274 RT 0001

**INVOICE**

Invoice # 494898
 Date: 08/12/2022
 Due On: 09/11/2022

200 Bay Street, Suite 2305, P.O. Box 120
 Toronto, ON
 M5J 2J3
 T: 416.613.8280
 F: 416.613.8290

MNP LLP
 111 Richmond Street West, Suite 300
 Toronto, ON
 M5H 2G4

00153-MNP Ltd.**Receivership of Pulse RX**

Date	Description	Hours	Rate	Total	LP
07/04/2022	[REDACTED]	0.20	\$625.00	\$125.00	CF
07/15/2022	[REDACTED]	1.60	\$385.00	\$616.00	SP
07/15/2022	[REDACTED]	0.80	\$625.00	\$500.00	CF
07/18/2022	[REDACTED]	0.30	\$385.00	\$115.50	SP
07/18/2022	[REDACTED]	0.30	\$625.00	\$187.50	CF
Quantity Subtotal					3.2

Time Keeper	Hours	Rate	Total
Caitlin Fell	1.3	\$625.00	\$812.50
Shaun Parsons	1.9	\$385.00	\$731.50
Quantity Total			3.2
Subtotal			\$1,544.00
Tax (13.0%)			\$200.72
Total			\$1,744.72

Invoice # 494898 - 08/12/2022

Payment (09/12/2022)	-\$1,744.72
Balance Owing	\$0.00

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due

Please make all amounts payable to: Reconstruct LLP

Please pay within 30 days.

HST No.: 737783274 RT 0001

**INVOICE**

Invoice # 494950
 Date: 09/23/2022
 Due On: 10/23/2022

200 Bay Street, Suite 2305, P.O. Box 120
 Toronto, ON
 M5J 2J3
 T: 416.613.8280
 F: 416.613.8290

MNP LLP
 111 Richmond Street West, Suite 300
 Toronto, ON
 M5H 2G4

00153-MNP Ltd.**Receivership of Pulse RX**

Date	Description	Hours	Rate	Total	LP
08/03/2022	[REDACTED]	0.20	\$385.00	\$77.00	SP
08/10/2022	[REDACTED]	0.40	\$385.00	\$154.00	SP
08/16/2022	[REDACTED]	0.20	\$385.00	\$77.00	SP
08/16/2022	[REDACTED]	0.70	\$625.00	\$437.50	CF
08/17/2022	[REDACTED]	1.20	\$385.00	\$462.00	SP
08/17/2022	[REDACTED]	0.60	\$625.00	\$375.00	CF
08/18/2022	[REDACTED]	0.40	\$385.00	\$154.00	SP
08/18/2022	[REDACTED]	0.60	\$625.00	\$375.00	CF
08/23/2022	[REDACTED]	3.10	\$385.00	\$1,193.50	SP
08/23/2022	[REDACTED]	0.50	\$650.00	\$325.00	SK
08/23/2022	[REDACTED]	2.10	\$625.00	\$1,312.50	CF

Invoice # 494950 - 09/23/2022

08/24/2022		0.50	\$385.00	\$192.50	SP
08/25/2022		0.10	\$385.00	\$38.50	SP
08/25/2022		0.40	\$625.00	\$250.00	CF
08/29/2022		0.50	\$385.00	\$192.50	SP
08/30/2022		0.40	\$385.00	\$154.00	SP
08/31/2022		0.80	\$625.00	\$500.00	CF
Quantity Subtotal				12.7	

Time Keeper	Hours	Rate	Total
Caitlin Fell	5.2	\$625.00	\$3,250.00
Sharon Kour	0.5	\$650.00	\$325.00
Shaun Parsons	7.0	\$385.00	\$2,695.00
Quantity Total			12.7
Subtotal			\$6,270.00
Tax (13.0%)			\$815.10
Total			\$7,085.10
Payment (11/28/2022)			-\$7,085.10
Balance Owing			\$0.00

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due

Page 3 of 3

**INVOICE**

Invoice # 495025
 Date: 10/14/2022
 Due On: 11/13/2022

200 Bay Street, Suite 2305, P.O. Box 120
 Toronto, ON
 M5J 2J3
 T: 416.613.8280
 F: 416.613.8290

MNP LLP
 111 Richmond Street West, Suite 300
 Toronto, ON
 M5H 2G4

00153-MNP Ltd.**Receivership of Pulse RX****Services**

Date	Description	Hours	Rate	Total	LP
09/01/2022	[REDACTED]	0.30	\$625.00	\$187.50	CF
09/13/2022	[REDACTED]	0.10	\$385.00	\$38.50	SP
09/13/2022	[REDACTED]	0.40	\$625.00	\$250.00	CF
09/15/2022	[REDACTED]	0.40	\$625.00	\$250.00	CF
09/22/2022	[REDACTED]	0.40	\$385.00	\$154.00	SP
09/27/2022	[REDACTED]	0.20	\$385.00	\$77.00	SP
09/28/2022	[REDACTED]	0.50	\$385.00	\$192.50	SP
09/28/2022	[REDACTED]	0.40	\$625.00	\$250.00	CF
Quantity Subtotal					2.7
Services Subtotal					\$1,399.50

Expenses

[REDACTED]

Date	Type	Description	Quantity	Rate	Total	Total
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Expenses Subtotal \$6,583.50

Time Keeper	Hours	Rate	Total
Caitlin Fell	1.5	\$625.00	\$937.50
Shaun Parsons	1.2	\$385.00	\$462.00

Quantity Total 2.7

Subtotal \$7,983.00

Tax (13.0%) \$1,037.79

Total \$9,020.79

Payment (11/28/2022) -\$9,020.79

Balance Owing \$0.00

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
			[REDACTED]	[REDACTED]
			[REDACTED]	[REDACTED]

[REDACTED]

[REDACTED]

Invoice # 495025 - 10/14/2022

HST No.: 737783274 RT 0001

**INVOICE**

Invoice # 495060
 Date: 11/23/2022
 Due On: 12/23/2022

200 Bay Street, Suite 2305, P.O. Box 120
 Toronto, ON
 M5J 2J3
 T: 416.613.8280
 F: 416.613.8290

MNP LLP
 111 Richmond Street West, Suite 300
 Toronto, ON
 M5H 2G4

00153-MNP Ltd.**Receivership of Pulse RX**

Date	Description	Hours	Rate	Total	LP
10/14/2022	[REDACTED]	0.40	\$625.00	\$250.00	CF
10/17/2022	[REDACTED]	0.20	\$385.00	\$77.00	SP
10/19/2022	[REDACTED]	0.50	\$625.00	\$312.50	CF
10/21/2022	[REDACTED]	0.30	\$385.00	\$115.50	SP
10/21/2022	[REDACTED]	0.20	\$625.00	\$125.00	CF

Quantity Subtotal 1.6

Time Keeper	Hours	Rate	Total
Caitlin Fell	1.1	\$625.00	\$687.50
Shaun Parsons	0.5	\$385.00	\$192.50

Quantity Total 1.6

Subtotal \$880.00

Tax (13.0%) \$114.40

Total \$994.40

Invoice # 495060 - 11/23/2022

Payment (01/11/2023)	-\$994.40
Balance Owing	\$0.00

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due

Please make all amounts payable to: Reconstruct LLP

Please pay within 30 days.

HST No.: 737783274 RT 0001

**INVOICE**

Invoice # 495110
 Date: 12/28/2022
 Due On: 01/27/2023

200 Bay Street, Suite 2305, P.O. Box 120
 Toronto, ON
 M5J 2J3
 T: 416.613.8280
 F: 416.613.8290

MNP LLP
 111 Richmond Street West, Suite 300
 Toronto, ON
 M5H 2G4

00153-MNP Ltd.**Receivership of Pulse RX**

Date	Description	Hours	Rate	Total	LP
11/15/2022	[REDACTED]	0.10	\$385.00	\$38.50	SP
11/16/2022	[REDACTED]	0.70	\$385.00	\$269.50	SP
11/30/2022	[REDACTED]	0.50	\$385.00	\$192.50	SP
Quantity Subtotal					1.3

Time Keeper	Hours	Rate	Total
Shaun Parsons	1.3	\$385.00	\$500.50
Quantity Total			1.3
Subtotal			\$500.50
Tax (13.0%)			\$65.07
Total			\$565.57

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
495110	01/27/2023	\$565.57	\$0.00	\$565.57

Please make all amounts payable to: Reconstruct LLP

Please pay within 30 days.

HST No.: 737783274 RT 0001

Remittance Advice

Wire Transfer Information

Bank Name/Address: Royal Bank of Canada
Main Branch - Toronto
Royal Bank Plaza
200 Bay Street
Toronto, ON M5J 2J5

Account Number: 1570431
Transit Number: 00002
Bank Number: 003

Name/Account #: Reconstruct LLP

SWIFT: ROYCCAT2

Payment by e-transfer: trust@reconllp.com

Payment by Credit Card: 3% surcharge added to all Credit Card payments. Please call 416.613.8280 to make a payment.

Please include the invoice number 495110 as an additional reference so we may accurately identify and apply your payment.
Please provide adequate payment to cover the wire fees assessed by your financial institution.

**INVOICE**

Invoice # 495149
 Date: 01/10/2023
 Due On: 02/09/2023

200 Bay Street, Suite 2305, P.O. Box 120
 Toronto, ON
 M5J 2J3
 T: 416.613.8280
 F: 416.613.8290

MNP LLP
 111 Richmond Street West, Suite 300
 Toronto, ON
 M5H 2G4

00153-MNP Ltd.**Receivership of Pulse RX****Services**

Date	Description	Hours	Rate	Total	LP
12/05/2022	[REDACTED]	0.10	\$385.00	\$38.50	SP
12/06/2022	[REDACTED]	0.10	\$385.00	\$38.50	SP
12/20/2022	[REDACTED]	0.20	\$385.00	\$77.00	SP
Quantity Subtotal					0.4
Services Subtotal					\$154.00

Expenses

Date	Type	Description	Quantity	Rate	Total	Total
12/19/2022	Expense	[REDACTED]	1.00	\$4,986.50	\$4,986.50	\$5,634.75
Expenses Subtotal						\$4,986.50

Time Keeper	Hours	Rate	Total
Shaun Parsons	0.4	\$385.00	\$154.00
Quantity Total			0.4

Invoice # 495149 - 01/10/2023

Subtotal	\$5,140.50
Tax (13.0%)	\$668.27
Total	\$5,808.77

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
495149	02/09/2023	\$5,808.77	\$0.00	\$5,808.77

Please make all amounts payable to: Reconstruct LLP

Please pay within 30 days.

HST No.: 737783274 RT 0001

Remittance Advice

Wire Transfer Information

Bank Name/Address: Royal Bank of Canada
Main Branch - Toronto
Royal Bank Plaza
200 Bay Street
Toronto, ON M5J 2J5

Account Number: 1570431
Transit Number: 00002
Bank Number: 003

Name/Account #: Reconstruct LLP

SWIFT: ROYCCAT2

Payment by e-transfer: trust@reconllp.com

Payment by Credit Card: 3% surcharge added to all Credit Card payments. Please call 416.613.8280 to make a payment.

Please include the invoice number 495149 as an additional reference so we may accurately identify and apply your payment.
Please provide adequate payment to cover the wire fees assessed by your financial institution.

**INVOICE**

Invoice # 495172
 Date: 01/30/2023
 Due On: 03/01/2023

200 Bay Street, Suite 2305, P.O. Box 120
 Toronto, ON
 M5J 2J3
 T: 416.613.8280
 F: 416.613.8290

MNP LLP
 111 Richmond Street West, Suite 300
 Toronto, ON
 M5H 2G4

00153-MNP Ltd.**Receivership of Pulse RX**

Date	Description	Hours	Rate	Total	LP
01/04/2023	[REDACTED]	0.80	\$385.00	\$308.00	SP
01/10/2023	[REDACTED]	0.60	\$385.00	\$231.00	SP
01/11/2023	[REDACTED]	0.20	\$385.00	\$77.00	SP
01/13/2023	[REDACTED]	0.10	\$385.00	\$38.50	SP
01/19/2023	[REDACTED]	1.60	\$385.00	\$616.00	SP
01/23/2023	[REDACTED]	1.80	\$385.00	\$693.00	SP
01/24/2023	[REDACTED]	1.10	\$385.00	\$423.50	SP
01/25/2023	[REDACTED]	0.70	\$385.00	\$269.50	SP
01/26/2023	[REDACTED]	0.60	\$385.00	\$231.00	SP
01/27/2023	[REDACTED]	3.00	\$385.00	\$1,155.00	SP
Quantity Subtotal					10.5

Time Keeper	Hours	Rate	Total
Shaun Parsons	10.5	\$385.00	\$4,042.50
Quantity Total			10.5
Subtotal			\$4,042.50
Tax (13.0%)			\$525.53
Total			\$4,568.03

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
495172	03/01/2023	\$4,568.03	\$0.00	\$4,568.03

Please make all amounts payable to: Reconstruct LLP

Please pay within 30 days.

HST No.: 737783274 RT 0001

Remittance Advice

Wire Transfer Information

Bank Name/Address: Royal Bank of Canada
Main Branch - Toronto
Royal Bank Plaza
200 Bay Street
Toronto, ON M5J 2J5

Account Number: 1570431
Transit Number: 00002
Bank Number: 003

Name/Account #: Reconstruct LLP

SWIFT: ROYCCAT2

Payment by e-transfer: trust@reconllp.com

Payment by Credit Card: 3% surcharge added to all Credit Card payments. Please call 416.613.8280 to make a payment.

Please include the invoice number 495172 as an additional reference so we may accurately identify and apply your payment.
Please provide adequate payment to cover the wire fees assessed by your financial institution.

-5-

THIS IS **EXHIBIT “B”** REFERRED TO IN THE
AFFIDAVIT OF LEVI RIVERS SWORN BEFORE ME,
THIS 30TH DAY OF JANUARY, 2023

DocuSigned by:

Joel Turgeon

B72DD8FE9032492...

A COMMISSIONER FOR TAKING AFFIDAVITS

-6-

SUMMARY OF TIMEKEEPERS		
Legal Professional	Year of Call	Hourly Rate
Caitlin Fell, Partner	2010	\$625.00
Sharon Kour, Partner	2010	\$650.00
Shaun Parsons, Associate	2019	\$385.00
Levi Rivers, Legal Assistant	n/a	\$150.00

Billing Summary		
April 1, 2022 – January 27, 2023		
	Total Hours for Caitlin Fell:	43.90
	Total Professional Fees for Caitlin Fell:	\$27,437.50
	Total Hours for Sharon Kour:	.50
	Total Professional Fees for Sharon Kour	\$325.00
	Total Hours for Shaun Parsons	63.10
	Total Professional Fees for Shaun Parsons:	\$24,293.50
	Total Hours for Levi Rivers:	2
	Total Professional Fees for Levi Rivers:	\$300.00
	Total Hours:	109.50
	Average Hourly Rate:	\$452.50
	Professional fees:	\$52,356.00
	Disbursements:	\$13,720.63
	Discount:	\$5,197.97
	Sub-Total:	\$60,878.66
	HST (13%)	\$7,914.22
	TOTAL PROFESSIONAL FEES:	\$68,792.88

Court File No. CV-21-00661434-00CL

**1951584 ONTARIO INC. DBA MAXIUM
FINANCIAL SERVICES**

AND

PULSE RX INC. et al.

Applicant

Respondents

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

Proceedings commenced at Toronto

FEE AFFIDAVIT OF LEVI RIVERS

RECONSTRUCT LLP

Royal Bank Plaza, South Tower
200 Bay Street
Suite 2305, P.O. Box 120
Toronto, ON M5J 2J3

Caitlin Fell LSO No. 60091H
cfell@reconllp.com
Tel: 416.613.8282

Shaun Parsons LSO 81240A
sparsons@reconllp.com
Tel: 416.613.8284

Fax: 416.613.8290

Lawyers for the Receiver

Tab 3

Court File No. CV-21-00661434-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MADAM)	MONDAY, THE 6TH
)	
JUSTICE STEELE)	DAY OF FEBRUARY, 2023

B E T W E E N:

1951584 ONTARIO INC. DBA MAXIUM FINANCIAL SERVICES

Applicant

- and -

PULSE RX INC. AND FAMILY PHARMACY CLINIC INC.

.

Respondents

**AND IN THE MATTER OF THE ADMINISTRATION OF THE
PULSE SHARE TRUST**

DISTRIBUTION AND DISCHARGE ORDER

THIS MOTION, made by **MNP LTD.**, (“MNP”) in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of Pulse RX Inc., Family Pharmacy Clinic Inc. and the Pulse Share Trust (together, the “**Debtors**”) for an order for the relief as set out in the Notice of Motion dated January 31, 2023, was heard this day by judicial videoconference via Zoom at Toronto, Ontario.

ON READING the Third Report of the Receiver dated January 31, 2023 (the “**Third Report**”) and on hearing the submissions of counsel for the Receiver, the affidavit of Sheldon Title sworn January 31, 2023 (the “**MNP Fee Affidavit**”), the Affidavit of Levi Rivers dated sworn

January 30, 2023 (the “**RECON Fee Affidavit**”), and any other parties appearing listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Shaun Parsons sworn January ●, 2023 filed:

1. **THIS COURT ORDERS** that the time and method 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.

2. **THIS COURT ORDERS** that the Third Report and the activities of the Receiver set out therein, are hereby approved, provided, however, that only the Receiver 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.

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and Reconstruct LLP (formerly Weisz Fell Kour LLP), as set out in the Third Report, the MNP Fee Affidavit, and the RECON Fee Affidavit are hereby approved.

4. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to make distributions (collectively, the “**Distributions**”) in payment of the following, subject to paragraph 5 below:

- (a) Amounts owing to Canada Revenue Agency in satisfaction of unpaid source deductions owing by the Debtors;
- (b) Amounts owing to McKesson Canada Corporation in the amount of \$5,685.39;
- (c) Amounts owing to 2047944 Ontario Inc. in the amount of \$350,530.11;
- (d) Amounts owing to 1951584 Ontario Inc. in the amount of \$331,320.11; and
- (e) Any funds remaining from the cost estimates to complete the administration of this proceeding (if any) and/or future HST refunds collected by the Receiver to be divided equally as between 2047944 Ontario Inc. and 1951584 Ontario Inc.

5. **THIS COURT ORDERS** that the Distributions shall not constitute a “distribution” for the purposes of section 107 of the *Corporations Tax Act* (Ontario), section 22 of the *Retail Sales Tax*

Act (Ontario), section 117 of the *Taxation Act*, 2007 (Ontario), section 159 of the *Income Tax Act*, section 270 of the *Excise Tax Act* (Canada), section 86 of the *Employment Insurance Act* (Canada), or any other similar applicable federal, provincial or territorial tax legislation (collectively, the “**Tax Statutes**”), the Receiver is hereby empowered to, after sixty days of this Order, make the Distributions without a tax clearance certificate or comfort letter from the Canada Revenue Agency (“**Tax Clearance Certificate**”). The Receiver shall not be liable in its personal or corporate capacity for making a distribution prior to receiving a Tax Clearance Certificate and the Receiver, in making the Distributions, is merely a disbursing agent and is not exercising any discretion in making the Distributions, and no person is “distributing” such funds for the purpose of the Tax Statutes, and the Receiver shall not incur any liability under the Tax Statutes in respect of the Distributions and the Receiver is hereby forever released, remised and discharged from any claims against it under or pursuant to the Tax Statutes or otherwise at law, arising in respect or as a result of the Distributions made by it in accordance with this Order and any claims of this nature are hereby forever barred.

6. **THIS COURT ORDERS** that, effective upon the filing of the Receiver of a certificate (the “**Discharge Certificate**”) in the form attached hereto as Schedule “A”, confirming the completion of the terms and conditions of its discharge have been met, as set out in the Third Report, the Receiver shall be discharged as receiver of all property, assets and undertakings of the Company, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stay of proceedings in favour of MNP in its capacity as Receiver.

7. **THIS COURT ORDERS AND DECLARES** that MNP is hereby released and discharged from any and all liability that MNP now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of MNP while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, MNP is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

- 4 -

8. **THIS COURT ORDERS** that, notwithstanding Rule 59.05, this Order is effective from the date that it is made, and is enforceable without any need for entry and filing.

9. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

10. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or in any other foreign jurisdiction to give effect to this Order and to assist the Debtors, the Receiver 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 the Debtors, and the Receiver, as an officer of this Court, as may be necessary or desirable to recognize and give effect to this Order and to assist the Debtors, the Receiver and their respective agents in carrying out the terms of this Order.

Schedule “A” – Form of Receiver’s Certificate

Court File No. CV-21-00661434-00CL

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

B E T W E E N:

1951584 ONTARIO INC. DBA MAXIUM FINANCIAL SERVICES

Applicant

- and -

PULSE RX INC. AND FAMILY PHARMACY CLINIC INC.

Respondents

**AND IN THE MATTER OF THE ADMINISTRATION OF THE
PULSE SHARE TRUST**

RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

A Pursuant to an Order of the Honourable Mr. Justice McEwen of the Ontario Superior Court of Justice (the “**Court**”) dated June 10, 2021, MNP Ltd. was appointed as the receiver and receiver and manager (the “**Receiver**”) of the undertaking, property and assets of Pulse RX Inc. (“**Pulse**”) and Family Pharmacy Clinic Inc.

B Pursuant to an Order of the Honourable Madam Justice Gilmore of the Court dated May 24, 2022, the Receiver was appointed as the receiver and receiver and manager of the undertaking, property and assets of the Pulse Share Trust.

C Pursuant to an Order of the Court dated February ●, 2023, the Court approved the discharge of the Receiver to become effective upon the filing by the Receiver of a certificate certifying that all outstanding matters in respect of the receivership proceeding have been completed.

THE RECEIVER CERTIFIES the following:

1. All outstanding matters in respect of the receivership proceeding, including but not limited to those set out in the Third Report of the Receiver dated January 31, 2023, have been completed; and
2. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

MNP LTD, in its capacity as the court appointed receiver of the PULSE SHARE TRUST, and not in its personal or corporate capacity

Per: _____

Name: Sheldon Title

Title:

**1951584 ONTARIO INC. dba MAXIUM
FINANCIAL SERVICES**
Applicant

and

**PULSE RX INC. AND FAMILY PHARMACY
CLINIC INC. et al**
Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

DISTRIBUTION AND DISCHARGE ORDER

RECONSTRUCT LLP

Royal Bank Plaza, South Tower
200 Bay Street
Suite 2305, P.O. Box 120
Toronto, ON M5J 2J3

Caitlin Fell LSO No. 60091H
cfell@reconllp.com
Tel: 416.613.8282

Shaun Parsons LSO No. 81240A
sparsons@reconllp.com
Tel: 416.613.8281

**Lawyers for the Receiver, MNP LTD, in its
capacity as the court appointed receiver of
Pulse RX Inc., Family Pharmacy Clinic Inc.
and the Pulse Share Trust**

Tab 4

~~Revised: May 11, 2010~~

Court File No. ~~_____~~ CV-21-00661434-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE ~~_____~~ MADAM) ~~WEEKDAY~~ MONDAY, THE # 6TH
JUSTICE ~~_____~~ STEELE)
DAY OF ~~MONTH, 20YR~~ FEBRUARY, 2023

~~BETWEEN:-~~

~~PLAINTIFF~~

~~Plaintiff~~

BETWEEN:

1951584 ONTARIO INC. DBA MAXIUM FINANCIAL SERVICES

Applicant

- and -

~~DEFENDANT~~

~~Defendant~~

PULSE RX INC. AND FAMILY PHARMACY CLINIC INC.

;

Respondents

AND IN THE MATTER OF THE ADMINISTRATION OF THE
PULSE SHARE TRUST

DISTRIBUTION AND DISCHARGE ORDER

- 2 -

THIS MOTION, made by ~~[RECEIVER'S NAME]~~ MNP LTD., ("MNP") in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of ~~[DEBTOR]~~ (Pulse RX Inc., Family Pharmacy Clinic Inc. and the Pulse Share Trust (together, the "Debtor" "Debtors")), for an order:

1. ~~approving for the activities of the Receiver~~ relief as set out in the ~~report~~ Notice of the Receiver Motion dated [DATE] (the "Report");

2. ~~approving the fees and disbursements of the Receiver and its counsel;~~

3. ~~approving the distribution of the remaining proceeds available in the estate of the Debtor;~~
~~[and]~~

4. ~~discharging [RECEIVER'S NAME] as Receiver of the undertaking, property and assets of the Debtor;~~ and

5. ~~releasing [RECEIVER'S NAME] from any and all liability, as set out in paragraph 5 of this Order;~~ January 31, 2023, was heard this day by judicial videoconference via Zoom at ~~330 University Avenue,~~ Toronto, Ontario.

ON READING the Third Report, ~~the affidavits~~ of the Receiver ~~and its counsel as to fees~~ (the ~~"Fee Affidavits"~~ dated January 31, 2023 (the "Third Report")), and on hearing the submissions of counsel for the Receiver, the affidavit of Sheldon Title sworn January 31, 2023 (the "MNP Fee Affidavit"), the Affidavit of Levi Rivers dated sworn January 30, 2023 (the "RECON Fee Affidavit"), and any other parties appearing listed on the counsel slip, no one ~~else~~ appearing for any other person on the service list, although properly served as ~~evidenced by~~ appears from the ~~Affidavit~~ affidavit of [NAME] Shaun Parsons sworn [DATE], January 3, 2023 filed²; ;

1. THIS COURT ORDERS that the time and method 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.

¹ If this relief is being sought, stakeholders should be specifically advised, and given ample notice. See also Note 4, below.

² This model order assumes that the time for service does not need to be abridged.

- 3 -

2. ~~1.~~ **THIS COURT ORDERS** that the Third Report and the activities of the Receiver, ~~as~~ set out ~~in the Report~~ therein, are hereby approved, provided, however, that only the Receiver 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.

3. ~~2.~~ **THIS COURT ORDERS** that the fees and disbursements of the Receiver and ~~its counsel~~ Reconstruct LLP (formerly Weisz Fell Kour LLP), as set out in the Third Report, the MNP Fee Affidavit, and the RECON Fee Affidavits, Affidavit are hereby approved.

4. ~~3.~~ **THIS COURT ORDERS** that, ~~after payment of the fees and disbursements herein approved,~~ the Receiver ~~shall pay the monies remaining in its hands to [NAME OF PARTY]³, be~~ and is hereby authorized and directed to make distributions (collectively, the **“Distributions”**) in payment of the following, subject to paragraph 5 below:

- (a) Amounts owing to Canada Revenue Agency in satisfaction of unpaid source deductions owing by the Debtors;
- (b) Amounts owing to McKesson Canada Corporation in the amount of \$5,685.39;
- (c) Amounts owing to 2047944 Ontario Inc. in the amount of \$356,180.11;
- (d) Amounts owing to 1951584 Ontario Inc. in the amount of \$325,670.11; and
- (e) Any funds remaining from the cost estimates to complete the administration of this proceeding (if any) and/or future HST refunds collected by the Receiver to be divided equally as between 2047944 Ontario Inc. and 1951584 Ontario Inc.

5. THIS COURT ORDERS that the Distributions shall not constitute a “distribution” for the purposes of section 107 of the *Corporations Tax Act* (Ontario), section 22 of the *Retail Sales Tax Act* (Ontario), section 117 of the *Taxation Act*, 2007 (Ontario), section 159 of the *Income Tax Act*, section 270 of the *Excise Tax Act* (Canada), section 86 of the *Employment Insurance Act* (Canada), or any other similar applicable federal, provincial or territorial tax legislation (collectively, the **“Tax Statutes”**), the Receiver is hereby empowered to, after sixty days of this Order, make the Distributions without a tax clearance certificate or comfort letter from the

³ ~~This model order assumes that the material filed supports a distribution to a specific secured creditor or other party.~~

Canada Revenue Agency ("Tax Clearance Certificate"). The Receiver shall not be liable in its personal or corporate capacity for making a distribution prior to receiving a Tax Clearance Certificate and the Receiver, in making the Distributions, is merely a disbursing agent and is not exercising any discretion in making the Distributions, and no person is "distributing" such funds for the purpose of the Tax Statutes, and the Receiver shall not incur any liability under the Tax Statutes in respect of the Distributions and the Receiver is hereby forever released, remised and discharged from any claims against it under or pursuant to the Tax Statutes or otherwise at law, arising in respect or as a result of the Distributions made by it in accordance with this Order and any claims of this nature are hereby forever barred.

6. ~~4.~~ **THIS COURT ORDERS** that ~~upon payment of the amounts set out in paragraph 3 hereof [and, effective upon the filing of the~~ Receiver ~~filing of~~ a certificate ~~certifying that it has completed the other activities described in the~~ (the "**Discharge Certificate**") in the form attached hereto as Schedule "A", confirming the completion of the terms and conditions of its discharge have been met, as set out in the Third Report], the Receiver shall be discharged as ~~Receiv~~receiver of ~~the undertaking, all~~ property ~~and,~~ assets and undertakings of the ~~Debtor~~Company, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and ~~stays~~stay of proceedings in favour of ~~[RECEIVER'S NAME]~~MNP in its capacity as Receiver.

7. ~~5.~~ **THIS COURT ORDERS AND DECLARES** that ~~[RECEIVER'S NAME]~~MNP is hereby released and discharged from any and all liability that ~~[RECEIVER'S NAME]~~MNP now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of ~~[RECEIVER'S NAME]~~MNP while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, ~~[RECEIVER'S NAME]~~MNP is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have

been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.¹⁴

8. THIS COURT ORDERS that, notwithstanding Rule 59.05, this Order is effective from the date that it is made, and is enforceable without any need for entry and filing.

9. THIS COURT ORDERS that this Order shall have full force and effect in all provinces and territories in Canada.

10. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or in any other foreign jurisdiction to give effect to this Order and to assist the Debtors, the Receiver 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 the Debtors, and the Receiver, as an officer of this Court, as may be necessary or desirable to recognize and give effect to this Order and to assist the Debtors, the Receiver and their respective agents in carrying out the terms of this Order.

⁴ ~~The model order subcommittee was divided as to whether a general release might be appropriate. On the one hand, the Receiver has presumably reported its activities to the Court, and presumably the reported activities have been approved in prior Orders. Moreover, the Order that appointed the Receiver likely has protections in favour of the Receiver. These factors tend to indicate that a general release of the Receiver is not necessary. On the other hand, the Receiver has acted only in a representative capacity, as the Court's officer, so the Court may find that it is appropriate to insulate the Receiver from all liability, by way of a general release. Some members of the subcommittee felt that, absent a general release, Receivers might hold back funds and/or wish to conduct a claims bar process, which would unnecessarily add time and cost to the receivership. The general release language has been added to this form of model order as an option only, to be considered by the presiding Judge in each specific case. See also Note 1, above.~~

Schedule “A” – Form of Receiver’s Certificate

Court File No. CV-21-00661434-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

1951584 ONTARIO INC. DBA MAXIUM FINANCIAL SERVICES

Applicant

- and -

PULSE RX INC. AND FAMILY PHARMACY CLINIC INC.

Respondents

AND IN THE MATTER OF THE ADMINISTRATION OF THE
PULSE SHARE TRUST

RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

A Pursuant to an Order of the Honourable Mr. Justice McEwen of the Ontario Superior Court of Justice (the “Court”) dated June 10, 2021, MNP Ltd. was appointed as the receiver and receiver and manager (the “Receiver”) of the undertaking, property and assets of Pulse RX Inc. (“Pulse”) and Family Pharmacy Clinic Inc.

B Pursuant to an Order of the Honourable Madam Justice Gilmore of the Court dated May 24, 2022, the Receiver was appointed as the receiver and receiver and manager of the undertaking, property and assets of the Pulse Share Trust.

C Pursuant to an Order of the Court dated February ●, 2023, the Court approved the discharge of the Receiver to become effective upon the filing by the Receiver of a certificate certifying that all outstanding matters in respect of the receivership proceeding have been completed.

THE RECEIVER CERTIFIES the following:

1. All outstanding matters in respect of the receivership proceeding, including but not limited to those set out in the Third Report of the Receiver dated January 31, 2023, have been completed; and

2. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

MNP LTD, in its capacity as the court
appointed receiver of the PULSE SHARE
TRUST, and not in its personal or corporate
capacity

Per:

Name: Sheldon Title

Title:

<u>1951584 ONTARIO INC. dba MAXIUM</u> <u>FINANCIAL SERVICES</u> <u>Applicant</u>	<u>Court File No. CV-21-00661434-00CL</u> <u>and</u> <u>PULSE RX INC. AND FAMILY PHARMACY</u> <u>CLINIC INC. et al</u> <u>Respondents</u>
	<u>ONTARIO</u> <u>SUPERIOR COURT OF JUSTICE</u> <u>(COMMERCIAL LIST)</u> <u>Proceedings commenced at Toronto</u>
	<u>DISTRIBUTION AND DISCHARGE ORDER</u>
	<u>RECONSTRUCT LLP</u> <u>Royal Bank Plaza, South Tower</u> <u>200 Bay Street</u> <u>Suite 2305, P.O. Box 120</u> <u>Toronto, ON M5J 2J3</u> <u>Caitlin Fell LSO No. 60091H</u> <u>cfell@reconllp.com</u> <u>Tel: 416.613.8282</u> <u>Shaun Parsons LSO No. 81240A</u> <u>sparsons@reconllp.com</u> <u>Tel: 416.613.8281</u> <u>Lawyers for the Receiver, MNP LTD, in its</u> <u>capacity as the court appointed receiver of</u> <u>Pulse RX Inc., Family Pharmacy Clinic Inc.</u> <u>and the Pulse Share Trust</u>

Document comparison by Workshare 10.0 on Tuesday, January 31, 2023 3:31:39 PM

Input:	
Document 1 ID	file:///WFK-DC\UPM_FOLDERS\$\sparsons\Downloads\receivership-discharge-order-EN (1).doc
Description	receivership-discharge-order-EN (1)
Document 2 ID	file:///C:\Users\local_sparsons\Temp\3\WBGX\8520.0\DRAGDROP\Distribution and Discharge Order (00045305-2xF8677).DOCX
Description	Distribution and Discharge Order (00045305-2xF8677)
Rendering set	Standard

Legend:	
<u>Insertion</u>	
Deletion	
Moved from	
<u>Moved to</u>	
Style change	
Format change	
Moved deletion	
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Deleted cell	
Moved cell	
Split/Merged cell	

Padding cell	
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Statistics:	
	Count
Insertions	146
Deletions	114
Moved from	0
Moved to	0
Style change	0
Format changed	0
Total changes	260

1951584 Ontario Inc. DBA MAXIUM FINANCIAL SERVICES

Applicant

-and-

Court File No. CV-21-00661434-00CL

PULSE RX et al.

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

MOTION RECORD

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