

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE CHIEF

)

FRIDAY, THE 26TH

JUSTICE MORAWETZ

)

DAY OF NOVEMBER, 2021

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF MCEWAN ENTERPRISES INC.

Applicant

STAY EXTENSION AND INTERIM
TRANSACTION FUNDING APPROVAL ORDER

THIS MOTION, made by McEwan Enterprises Inc. (the "**Applicant**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, was heard this day via videoconference.

ON READING the Applicant's Notice of Motion dated November 12, 2021, the affidavit of Dennis Mark McEwan sworn November 12, 2021 and the exhibits thereto, the Third Report of Alvarez & Marsal Canada Inc., in its capacity as the Court-appointed monitor of the Applicant (the "**Monitor**") dated November 24, 2021, and such other materials filed in respect of this Motion, and on hearing the submissions of counsel for the Applicant, counsel for the Monitor, and counsel for First Capital Holdings (Ontario) Corporation, and such other counsel as were present.

SERVICE

1. THIS COURT ORDERS that the time for service of the materials filed in respect of this Motion is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

EXTENSION OF THE STAY PERIOD

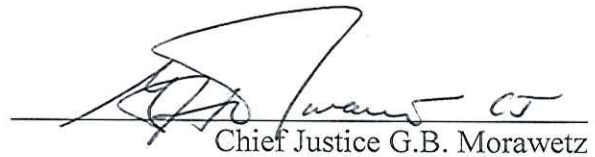
2. THIS COURT ORDERS that the Stay Period (as defined in the Amended and Restated Initial Order granted by this Court in these proceedings on October 7, 2021 (the “**Amended and Restated Initial Order**”)) be and is hereby extended to and including 11:59 p.m. on December 15, 2021, and all other terms of the Amended and Restated Initial Order shall remain in full force and effect, unamended, except as may be required to give effect to this paragraph.

INTERIM TRANSACTION FUNDING

3. THIS COURT ORDERS that the Stay Extension and Interim Transaction Funding Approval Order granted by this Court in these proceedings on November 1, 2021 (the “**November 1 Order**”) is hereby amended to provide that the Interim Transaction Funding (as defined in the November 1 Order) shall not exceed \$1.4 million unless permitted by further Order of this Court. For certainty, the Interim Transaction Funding Lender’s Charge (as defined in the November 1 Order) granted pursuant to the November 1 Order shall secure the full amount of the Interim Transaction Funding, as amended by this Order. All other terms of the November 1 Order shall remain in full force and effect, unamended, except as may be required to give effect to this paragraph.

MISCELLANEOUS

4. 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 Applicant and the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.



Chief Justice G.B. Morawetz

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

Court File No. CV-21-00669445-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
MCEWAN ENTERPRISES INC.

Applicant

<p>ONTARIO</p> <p>SUPERIOR COURT OF JUSTICE- (COMMERCIAL LIST)</p> <p>Proceeding commenced at Toronto</p>	
<p>STAY EXTENSION AND INTERIM TRANSACTION FUNDING APPROVAL ORDER</p>	
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