



ONTARIO SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

**COUNSEL/ENDORSEMENT SLIP**

COURT FILE NO.: CV-25-00743053-00CL

DATE: June 9, 2025

NO. ON LIST: 1

TITLE OF PROCEEDING: IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR  
ARRANGEMENT WITH RESPECT TO LI-CYCLE HOLDINGS CORP et al

BEFORE: JUSTICE CONWAY

**PARTICIPANT INFORMATION**

**For Plaintiff, Applicant, Moving Party:**

Name of Person Appearing	Name of Party	Contact Info
Heather Meredith	Counsel for the Applicant	hmeredith@mccarthy.ca
Sanee Tanvir		stanvir@mccarthy.ca
Meena Alnajar		malnajar@mccarthy.ca

**For Other:**

Name of Person Appearing	Name of Party	Contact Info
Michael De Lellis	Counsel for the Monitor	mdelellis@osler.com
Martino Calvaruso		mcalvaruso@osler.com
Ben Muller		bmuller@osler.com
Melanie MacKenzie	Monitor	mmackenzie@alvarezandmarsal.com
Mike Noel	Counsel for the Lender	mnoel@torys.com
Derek Harland	Counsel for Ridgeway & Pike	dharland@tgf.ca
Chase Bentley	Counsel for Glencore Canada	chase.bentley@weil.com
Scott Bomhof		sbomhof@torys.com
Vincent DeMarco	Counsel for Evan Wyshynski in CV-23-00710373-00CP	vdemarco@bm.net
Jasmine Landau	Counsel for Mastec Industrial Corporation	jasmine.landau@mcmillan.ca

## **ENDORSEMENT OF JUSTICE CONWAY:**

- [1] All defined terms used in this Endorsement shall, unless otherwise defined, have the meanings ascribed to them in the Factum of the Applicants dated June 6, 2025. All factual references in this Endorsement come from the affidavit of William E. Aziz (CRO of Li-Cycle) sworn June 5, 2025 and the Second Report of the Monitor dated June 6, 2025.
- [2] Li-Cycle brings this motion for the Priority Claims and Cure Amounts Procedure Order to establish procedures for the determination of Cure Amounts and the identification and resolution of Priority Claims. The motion is unopposed. The Monitor recommends the relief sought.
- [3] The order is required under the Stalking Horse Agreement to enable Glencore to determine which contracts it wishes to assume or exclude and what Priority Claims will constitute Permitted Encumbrances on the purchased assets. The order will also facilitate the progress of the SISP as it will enable the value of the Stalking Horse Bid to be better ascertained for comparative purposes. It will further allow bidders to refine their bids if they know the Cure Costs of any contracts they wish to assume and the Priority Claims attaching to any assets they may wish to purchase.
- [4] The process is a “negative notice” one. The notices are to be sent out today or tomorrow at the latest, by email to the greatest extent possible. The order (including schedules) will be posted on the Monitor’s website. The timelines are consistent with those established in other cases. The dispute deadline is June 24, prior to the Phase 2 Bid Deadline on June 27, 2025.
- [5] The record sets out in detail the proposed procedures, which I reviewed with counsel. I am satisfied that the order will be beneficial to the conduct of the SISP in determining Cure Costs and Priority Claims for all potential bidders to use in making their bids. Further, the process is reasonable and provides sufficient time for contracting parties and priority claimants to either accept or dispute Li-Cycle’s calculations.
- [6] Order to go as signed by me and attached to this Endorsement. This order is effective from today's date and is enforceable without the need for entry and filing.

A handwritten signature in blue ink, appearing to read "Conway J.", is located at the bottom left of the page.