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COURT FILE NUMBER    BKY-SA-123-2022  
ESTATE NUMBER        22-2822781  
JUDICIAL CENTRE       SASKATOON  
COURT OF QUEEN'S BENCH FOR SASKATCHEWAN IN BANKRUPTCY

DUPLICATE ORIGINAL

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL UNDER SECTION  
50.4(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, RSC 1985, c B-3, AS AMENDED, OF  
JUST SOLUTIONS INC.

ORDER

**(Approval and Implementation of Proposal; Cancellation of Existing Shares)**

Before the Honourable Mr. Justice R.W. Elson in Chambers the 14<sup>th</sup> day of July, 2022.

On the application of Jeffrey M. Lee, Q.C. and Paul Olfert, counsel on behalf of the Applicant, Alvarez & Marsal Canada Inc., in its capacity as the proposal trustee (the "**Proposal Trustee**") of Just Solutions Inc. ("**Just Solutions**"), and upon hearing from counsel for the Proposal Trustee and counsel for Just Solutions, and upon reading the Notice of Application on behalf of the Proposal Trustee dated July 4, 2022 (the "**Application**"), the First Report of the Proposal Trustee dated April 22, 2022 (the "**First Report**"), the Second Report of the Proposal Trustee dated July 4, 2022 (the "**Second Report**") Form 40 – Report of Trustee on Proposal dated July 4, 2022 (together with the First Report and the Second Report, the "**Reports**"), and the Draft Order, all filed, and the pleadings and proceedings herein:

**The Court orders:**

**Interpretation**

1. Terms which are capitalized but which are not defined herein shall bear the respective meanings ascribed to them in the Proposal to Creditors by Just Solutions dated May 31, 2022 and filed on May 31, 2022 (the "**Proposal**") pursuant to Division I of Part III of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") and approved by the creditors of Just Solutions at a meeting held on June 21, 2022 (by means of Microsoft Teams), which Proposal is appended to the Second Report.
2. Except where expressly indicated herein to the contrary, all references to "sections" herein shall refer to the corresponding sections of the Proposal.

### **Service**

3. Service of the Application and all materials in support thereof is deemed to be good, timely and sufficient and is validated on all Persons affected by the Proposal, including, without limitation, all Affected Creditors, all Unaffected Creditors, and all Existing Shareholders.

### **Approval of Proposal**

4. Just Solutions has complied in all material respects with the provisions of the BIA and the Order of the Honourable Mr. Justice R.S. Smith issued on April 22, 2022 in these proceedings (the "**SISP Order**").
5. The Proposal is fair and reasonable and has been approved by the Required Majority of Affected Creditors in accordance with the requirements of the BIA. The Proposal is the Successful Bid (as such term is defined in the Sales and Investment Solicitation Process incorporated into the SISP Order).
6. The Proposal shall be and is hereby approved pursuant to section 60(5) of the BIA and section 185 of *The Business Corporations Act* (Saskatchewan) (the "**BCA**").

### **Implementation of Proposal**

7. As of the Proposal Implementation Date, the Proposal and all associated steps, transactions, arrangements, assignments, releases and reorganizations effected thereby shall be approved, binding and effective as set out herein upon Just Solutions, all Affected Creditors, all Unaffected Creditors, all Existing Shareholders and all other Persons affected by the Proposal.
8. The steps to occur, to be taken and to be effected, and the releases to be effected, on the Proposal Implementation Date, are deemed to occur, to be taken and to be effected, and to be effective in the sequential order contemplated by section 6.3(a) of the Proposal on Proposal Implementation, beginning at the Effective Time.
9. Effective upon the fulfillment, satisfaction or waiver of the conditions in section 9.1 of the Proposal, and in the sequential order contemplated by section 6.3 thereof:
  - (a) all Claims other than Unaffected Claims shall be fully, finally, irrevocably and forever released, discharged, cancelled and extinguished, and any Person holding such a Claim shall be forever barred and estopped from asserting such a Claim against Just Solutions;
  - (b) all Existing Shares shall be deemed to be retracted, redeemed, and fully, finally and irrevocably cancelled and extinguished;

- (c) the Articles of Reorganization will be filed with the director under the BCA, amending and restating the Articles;
- (d) all classes of Existing Shares shall be deleted, cancelled and extinguished;
- (e) the New Shares shall be issued to the Affected Secured Creditors in accordance with the Affected Pro Rata Share entitlements;
- (f) the Unsecured Creditors' Distribution shall become payable in accordance with section 5.2 of the Proposal;
- (g) the releases referred to in section 7.1 of the Proposal shall become effective in accordance with the Proposal;
- (h) the New Directors will be appointed as directors of Just Solutions; and,
- (i) the BIA Charges shall be terminated and discharged (effective, in the case of the Administration Charge, on the filing by the Proposal Trustee of the certificate referred to in paragraph 16 of this Order).

**Continuation of Obligations and Agreements**

10. Except as provided in this Order, all obligations, agreements or leases to which Just Solutions is a party are declared to be and remain in full force and effect, unamended, as at the Proposal Implementation Date, and no Person who is party to such obligation, agreement or lease will be permitted to, on or following Proposal Implementation, accelerate, terminate, refuse to renew, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise (or purport to enforce or exercise) any right or remedy under or in respect of any such obligation, agreement or lease, by reason:
- (a) of any event which occurred prior to, and not continuing after, the Effective Time or which is or continues to be suspended or waived under the Proposal, which would have entitled any other party thereto to enforce those rights or remedies;
  - (b) that Just Solutions sought or obtained relief or has taken steps as part of the Proposal under the BIA or BCA;
  - (c) of any default or event of default arising as a result of the financial condition or insolvency of Just Solutions;

- (d) of the effect upon Just Solutions of the completion of any of the steps or transactions contemplated by the Proposal; or,
- (e) of any reorganizations or restructurings effected pursuant to the Proposal.

#### **Barring of Claims**

11. Without limiting anything in the Proposal or the BIA, all Claims (other than Unaffected Claims) are forever barred and extinguished, Just Solutions is discharged and released from any and all Claims of any nature or kind in accordance with the Proposal, the ability of any Person to proceed against Just Solutions in respect of or relating to any Claims (other than Unaffected Claims) is forever discharged and restrained and all proceedings with respect to, in connection with or relating to such Claims are permanently stayed, subject only to the rights of the Affected Creditors and Unaffected Creditors as provided for in the Proposal, provided that nothing shall release or discharge:
  - (a) Just Solutions from any obligation owed to any Person pursuant to the Proposal; or
  - (b) a Released Party from any criminal or fraudulent conduct.
12. The right to commence, take, apply for, issue or continue any and all steps and proceedings, including administrative hearings and orders, declarations or assessments commenced, taken or proceeded with or that may be commenced, taken or proceeded with against Just Solutions in respect of all Claims released by paragraph 11 hereof and the Proposal and any other matter pursuant to section 7.1 of the Proposal is hereby stayed, suspended and forever extinguished.

#### **Released Parties**

13. Effective on Proposal Implementation, each Released Party shall be released and discharged from any and all demands, claims, actions, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, orders (including for injunctive relief or specific performance and any compliance orders), costs, expenses, executions, attachments, garnishments, Encumbrances and other recoveries on account of any liability, obligation, demand or cause of action of whatsoever nature which any Creditor or other Person may be entitled to assert, including any Claims, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, in each of the foregoing cases based in whole or in part on any act or omission, transaction, duty, responsibility, indebtedness, liability, obligation, dealing or other occurrence existing or taking place on or prior to Proposal Implementation in any way relating to, arising out of or in connection with any Claims, the arrangement, compromise and restructuring contemplated in the Proposal, the business carried on by Just Solutions, the administration of the Proposal or the NOI Proceedings, and all Claims arising out of such acts or

omissions will be forever waived and released, all to the full extent permitted by Applicable Law, provided that nothing in the Proposal shall release or discharge:

- (a) Just Solutions from any Unaffected Claims or any obligation to any Person created by the Proposal;
- (b) a Released Party from any criminal or fraudulent misconduct; or
- (c) solely as it pertains to any Released Party who is a Director or Officer, any Claim that relates to contractual rights of one or more creditors or is based on allegations of misrepresentation made by any Director or Officer to creditors or wrongful or oppressive conduct by such Directors or Officers.

**No Fraudulent Preference or Conveyance**

14. Notwithstanding:

- (a) the pendency of these proceedings;
- (b) any proceedings in respect of Just Solutions under the BIA, the *Companies' Creditors Arrangement Act* (Canada) or any analogous law; or
- (c) the provisions of any federal or provincial statute,

none of the transactions contemplated by the Proposal shall be void or voidable at the instance of creditors, or any trustee in bankruptcy, receiver or court officer, nor shall such transactions constitute, nor shall they be deemed to constitute, transfers at undervalue, fraudulent preferences, assignments, fraudulent conveyances or other reviewable transactions under the BIA or any other applicable federal or provincial law or conduct meriting an oppression remedy, and all of the transactions occurring under the Proposal shall be binding on any subsequently appointed trustee in bankruptcy of Just Solutions.

**Proposal Trustee**

- 15. The Proposal Trustee shall be and is hereby authorized to perform its functions and fulfil its obligations under the Proposal to facilitate the implementation of the Proposal.
- 16. The professional fees and disbursements of the Proposal Trustee, as set out in the First Report and the Second Report (including the fees and disbursements necessary to conclude these proceedings), are hereby approved without the necessity of a formal passing of its accounts.

17. The professional fees and disbursements of MLT Aikins LLP, legal counsel to the Proposal Trustee, as set out in the First Report and the Second Report (including the fees and disbursements necessary to conclude these proceedings), are hereby approved without the necessity of a formal assessment of its accounts.
18. All activities, actions and proposed courses of action of the Proposal Trustee (collectively, the **"Actions of the Proposal Trustee"**) to date in relation to the discharge of its duties and mandate as Proposal Trustee (including those taken pursuant to the Orders of this Honourable Court in these proceedings) (collectively, the **"Proposal Trustee's Mandate"**), as such Actions of the Proposal Trustee are more particularly described in the Reports, shall be and are hereby approved and confirmed.
19. Upon completion by the Proposal Trustee of the Proposal Trustee's Mandate in respect of Just Solutions pursuant to the BIA and the Orders pronounced in these proceedings, the Proposal Trustee may file with the Court a certificate of Proposal completion, pursuant to section 9.3 of the Proposal, stating that all of its duties in respect of Just Solutions pursuant to the BIA and the Orders pronounced in these proceedings have been completed and, upon the filing of such certificate, without further Order of the Court, the Proposal Trustee shall be discharged from its duties as Proposal Trustee of Just Solutions, provided that notwithstanding its discharge herein, the Proposal Trustee shall continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of the Proposal Trustee.
20. It is hereby adjudged and declared that, based upon the evidence that is currently before this Honourable Court in regard to the Actions of the Proposal Trustee:
  - (a) the Proposal Trustee has acted honestly and in good faith, and has carried out the Proposal Trustee's Mandate in a commercially reasonable manner;
  - (b) the Proposal Trustee has satisfied all of its duties and obligations pursuant to the Proposal Trustee's Mandate;
  - (c) the Proposal Trustee shall not be liable for any act or omission arising from, relating to or in connection with its discharge of the Proposal Trustee's Mandate, save and except for any liability arising out of fraud, gross negligence or willful misconduct on the part of the Proposal Trustee;
  - (d) the Proposal Trustee has never had and shall not in the future have any liability in regard to any act or omission of Just Solutions, including, without limitation, in relation to the business of Just Solutions, payment of and/or accounting for any taxes (including, without



limitation, goods and services tax) on revenues earned or any indebtedness or obligations whatsoever or howsoever incurred by Just Solutions; and

- (e) no person shall commence an action or proceeding asserting a claim against the Proposal Trustee arising from, relating to or in connection with its discharge of the Proposal Trustee's Mandate without first obtaining an Order of this Honourable Court (on notice to the Proposal Trustee) granting such person leave to commence such action or proceeding, and any such action or proceeding commenced without such leave being obtained is a nullity.

21. Subject to the foregoing, any claims against the Proposal Trustee in connection with the Proposal Trustee's Mandate are hereby stayed, extinguished and forever barred.

#### **Advice and Directions**

22. Just Solutions, the Proposal Trustee, the Proposal Sponsor or any other interested person may apply to this Court for advice and directions in respect of any matter arising from or under the Proposal.

#### **Service**

23. Service of this Order shall be good, timely, sufficient and validated on all Persons affected by the Proposal including, without limitation, all of the Affected Creditors, all of the Unaffected Creditors, and all Existing Shareholders, by performance of each of the following:

- (a) delivery of this Order to all Persons appearing at the Application by email, courier, registered mail or personal delivery;
- (b) posting of this Order on the website established by the Proposal Trustee for these proceedings; and
- (c) issuance of a press release by Just Solutions advising of the issuance of this Order.

ISSUED at Saskatoon, Saskatchewan, this 15<sup>th</sup> day of July, 2022.

  
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(Deputy) Local Registrar

CONTACT INFORMATION AND ADDRESS FOR SERVICE

|                                   |   |
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