

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

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

AND IN THE MATTER OF A PROPOSED PLAN  
OF COMPROMISE OR ARRANGEMENT WITH RESPECT TO  
LI-CYCLE HOLDINGS CORP., LI-CYCLE CORP., LI-CYCLE AMERICAS CORP.,  
LI-CYCLE U.S. INC., AND LI-CYCLE NORTH AMERICA HUB, INC.

Applicants

**MONITOR'S CCAA TERMINATION CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated May 14, 2025 (as amended and restated on May 22, 2025, and as may be further amended and restated from time to time, the “**Initial Order**”), Alvarez & Marsal Canada Inc. (“**A&M**”) was appointed as monitor (in such capacity, the “**Monitor**”) in a proceeding commenced by the Applicants and Li-Cycle Inc. under the *Companies' Creditors Arrangement Act* (the “**CCAA Proceedings**”).

B. Pursuant to the Order of Justice Kimmel of the Court (the “**Stay Extension and CCAA Termination Order**”) dated November 4, 2025, the Court ordered that, upon service by the Monitor on the Service List of this Monitor’s CCAA Termination Certificate, all matters to be attended to in connection with the CCAA Proceedings have been completed, and the CCAA Proceedings shall be terminated without any further act or formality, save and except as expressly provided for in the Stay Extension and CCAA Termination Order.

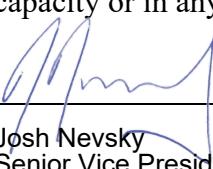
C. Unless otherwise indicated or defined herein, capitalized terms used in this Monitor’s CCAA Termination Certificate shall have the meanings given to them in the Stay Extension and CCAA Termination Order or, if not defined therein, in the Initial Order.

**THE MONITOR CERTIFIES** the following:

1. All matters to be attended to in connection with the CCAA Proceedings have been attended to;
2. Upon service of this Monitor's CCAA Termination Certificate on the Service List, among other things:
  - a. the CCAA Proceedings shall be terminated;
  - b. A&M shall be discharged and released from its duties as Monitor and shall have no further duties, obligations or responsibilities as Monitor, save and except as expressly provided for in the Stay Extension and CCAA Termination Order;
  - c. the releases provided for in the Stay Extension and CCAA Termination Order shall become effective;
  - d. the Administration Charge and Directors' Charge shall be terminated, released and discharged; and
  - e. each of the remaining Applicants, or the Monitor on their behalf, will be authorized to make an assignment in bankruptcy and A&M will be authorized, but not required, to act as trustee in bankruptcy.
3. This Certificate is delivered by the Monitor on January 30, 2026 at 1:45 p.m. (prevailing Eastern Time) which is the CCAA Termination Time for the purposes of the Stay Extension and CCAA Termination Order.

**Alvarez & Marsal Canada Inc.**, solely in its capacity as Monitor of the Applicants, and not in its personal capacity or in any other capacity

Per:

Name:   
Title: Josh Nevsky  
Senior Vice President

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Court File No. CV-25-00743053-00CL

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

Proceeding Commenced at Toronto

**MONITOR'S CCAA TERMINATION  
CERTIFICATE**

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solely in its capacity as Monitor of Li-Cycle  
Holdings Corp. et al. and in no other capacity