

**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., LI-CYCLE INC. AND LI-CYCLE NORTH AMERICA HUB, INC.

Applicants

**MONITOR'S 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. was appointed as monitor of the Applicants (in such capacity, the “**Monitor**”) in a proceeding commenced by the Applicant under the *Companies' Creditors Arrangement Act*.

B. Pursuant to the Approval and Vesting Order of the Court dated August 1, 2025 (the “**Approval and Vesting Order**”), the Court approved the equity and asset purchase agreement between the Applicants and Glencore Canada Corporation dated May 14, 2025, as amended on May 22, 2025, July 9, 2025 and July 29, 2025 (the “**Purchase Agreement**”), providing for, among other things, the vesting of the Acquired Property in and to the Buyers (both as defined in the Approval and Vesting Order), as applicable, free and clear of all Claims and Encumbrances (both as defined in the Approval and Vesting Order, with such terms not including Assumed Liabilities and Permitted Encumbrances (both as defined in the Purchase Agreement), respectively), which vesting is to be effective upon the delivery by the Monitor to the Buyers (or their counsel) and the Applicants (or their counsel) of this Monitor's Certificate.

C. Unless otherwise indicated or defined herein, capitalized terms used in this Monitor's

Certificate shall have the meanings given to them in the Approval and Vesting Order and/or the Purchase Agreement, as applicable.

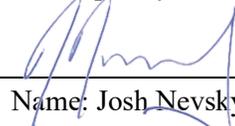
**THE MONITOR CERTIFIES** the following:

1. The Monitor has received written confirmation from the Sellers and Buyer (both as defined in the Purchase Agreement) that the conditions to Closing set forth in the Purchase Agreement have been satisfied or waived by the Sellers and Buyer, as applicable.
2. Buyer has paid and the Sellers have received the Purchase Price for the Acquired Property payable on the Closing Date pursuant to the Purchase Agreement and/or the Approval and Vesting Order.
3. The Transaction has been completed to the satisfaction of the Sellers, the Monitor and Buyer, respectively, and the Sellers and Buyer have confirmed same to the Monitor in writing.

DATED at Toronto, Ontario this 7<sup>th</sup> day of August, 2025.

**ALVAREZ & MARSAL CANADA INC., solely in its capacity as Monitor of the Applicants and not in its personal capacity**

Per:

  
Name: Josh Nevsky

Title: Senior Vice President

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. ET AL.

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

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

Proceeding Commenced at Toronto

**MONITOR'S CERTIFICATE**

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Counsel for Alvarez & Marsal Canada Inc.,  
solely in its capacity as Monitor of Li-Cycle  
Holdings Corp. et al. and in no other capacity