

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 PLAN OF COMPROMISE OR
ARRANGEMENT OF QM GP INC. AND HIGHPOINT
ENVIRONMENTAL SERVICES INC.

Applicants

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to an Initial Order of the Ontario Superior Court of Justice (the “**Court**”) dated July 29, 2025 (the “**Initial Order**”), QM GP Inc. and Highpoint Environmental Services Inc. (the “**Applicants**”, together with QM LP, QMF LP, TWT LP and Quantum Holdings LP, the “**Company**”) were granted creditor protection pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**” and the proceedings thereunder, the “**CCAA Proceedings**”) and Alvarez & Marsal Canada Inc. was appointed as Court-appointed monitor of the Company (in such capacity, the “**Monitor**”).

B. Pursuant to an Order of the Court dated October 24, 2025 (the “**Approval and Reverse Vesting Order**”), the Court, *inter alia*, (i) approved the Subscription Agreement between QM GP Inc., Highpoint Environmental Services Inc., and QM LP, QMF LP and Quantum Holdings LP, each by their general partner QM GP Inc., as vendors (collectively, the “**Vendors**” and “**Vendor**” means any one of them), and WeShall Investments Inc., as purchaser (the “**Purchaser**”) dated October 3, 2025 (the “**Subscription Agreement**”); (ii) approved the transactions contemplated by the Subscription Agreement; (iii) added 1001387025 Ontario Inc. (“**ResidualCo**”) as an Applicant to the CCAA Proceedings; (iv) vested all of the Vendors’ right, title and interest in and to the Excluded Assets and the Excluded Liabilities in and to ResidualCo; (v) authorized and directed the Vendors to file the Articles of Reorganization (if determined necessary by the Purchaser); and (vi) vested

all of the right, title and interest in and to the Purchased Shares and the Transferred LP Interests in the Purchaser.

C. Capitalized terms not otherwise defined herein shall have the meanings given to them in the Approval and Reverse Vesting Order or, if not defined therein, the Subscription Agreement.

THE MONITOR CERTIFIES the following:

1. The Monitor has received written confirmation from the Vendors and the Purchaser, in form and substance satisfactory to the Monitor, that all conditions to closing set out in the Subscription Agreement have been satisfied or waived by the Purchaser or Vendors, as applicable;
2. The Monitor has received the Administrative Expense Amount, the Excluded Cash and the amounts specified in section 3.3 of the Subscription Agreement; and
3. The Transactions have been completed to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor on November 4, 2025.

Alvarez & Marsal Canada Inc. solely in its capacity as Monitor of the Company, and not in its personal or corporate 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

Court File No. CV-25-00748510-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF QM GP
INC. AND HIGHPOINT ENVIRONMENTAL SERVICES INC.

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

Proceedings commenced at Toronto

MONITOR'S CERTIFICATE

Goodmans LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

Chris Armstrong LSO# 55148B
carmstrong@goodmans.ca

Erik Axell LSO# 85345O
eaxell@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for Alvarez & Marsal Canada Inc. as
Monitor of the Company