

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

**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 (Commercial List) (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* (Canada) (the "**CCAA**") and Alvarez & Marsal Canada Inc. was appointed as Court-appointed monitor of the Company (in such capacity, the "**Monitor**").
- B. Pursuant to an Order dated October 24, 2025 (the "**Approval and Vesting Order**"), the Court, among other things: (i) approved the Asset Purchase Agreement dated October 17, 2025 (the "**APA**") between TWT LP by its general partner QM GP Inc. for and on behalf of TWT LP dba Quantum Murray Materials Management, as vendor (the "**Vendor**") and 1001367859 Ontario Inc., as purchaser (the "**Purchaser**"); (ii) approved the transaction (the "**HWT Transaction**") contemplated by the APA; (iii) and vested in the Purchaser the Vendor's right, title and interest in and to the purchased assets described in the APA (the "**Purchased Assets**"), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Vendor and the Purchaser or their respective counsel of this Monitor's Certificate.

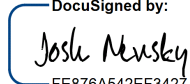
- C. Capitalized terms used but not defined herein have the meanings ascribed to them in the Approval and Vesting Order or, if not defined therein, the APA.

THE MONITOR CERTIFIES the following:

1. The Purchaser has paid the Purchase Price payable at Closing to the Monitor in accordance with the APA;
2. The conditions to closing set forth in the APA have been waived or satisfied by the Purchaser and Vendor, as applicable; and
3. The HWT Transaction has been completed to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor on October 31, 2025.

ALVAREZ & MARSAL CANADA INC. solely in its capacity as Monitor of the Company, and not in its personal or corporate capacity

DocuSigned by:

Per: _____
EE876A5425E3427...

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# 853450
eaxell@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

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