

**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 COMARK HOLDINGS INC.,
BOOTLEGGER CLOTHING INC., 9376208 CANADA INC.
AND 10959367 CANADA INC.,

(collectively, the “**Applicants**” and each an “**Applicant**”)

MONITOR’S CERTIFICATE

RECITALS

- A. Pursuant to the Initial Order of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice (Commercial List), (the “**Court**”) dated January 7, 2025, as amended and restated on January 17, 2025, the Applicants were granted protection from their creditors pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, and Alvarez & Marsal Canada Inc. was appointed as the monitor of the Applicants (in such capacity, the “**Monitor**”).
- B. Capitalized terms used but not defined herein have the meanings ascribed to them in the Approval and Reverse Vesting Order of this Court dated March 21, 2025 (the “**ARVO**”) and/or the Purchase Agreement among Comark Holdings Inc., Bootlegger Clothing Inc., 9376208 Canada Inc. and 10959367 Canada Inc., 9383921 Canada Inc. (the “**Vendor**”), and 16751598 Canada Inc. (the “**Purchaser**”) dated February 17, 2025.
- C. Pursuant to the ARVO, the Court approved the Transaction contemplated by the Purchase Agreement, and ordered, *inter alia*, the (i) transferring and vesting of all of the Applicants’ right, title and interest in and to the Excluded Assets in and to 2688182 Alberta Inc. (“**Residual**

Co.”), (ii) releasing and discharging of the Applicants from and in respect of, and transferring all of, the Excluded Liabilities in and to Residual Co., (iii) releasing and discharging of the Retained Assets of all Claims and Encumbrances (other than the Retained Liabilities and Permitted Encumbrances), and (iv) transferring and vesting all of the Vendor’s right, title and interest in and to the Purchased Shares in and to the Purchaser, which vesting, releasing, and discharging is, in each case and as applicable, to be effective upon the delivery by the Monitor to the Purchaser and the Vendor of a certificate confirming that the Monitor has received written confirmation in form and substance satisfactory to the Monitor from the Purchaser and the Vendor that all conditions to closing have been satisfied or waived by the parties to the Purchase Agreement in accordance with the Purchase Agreement and the ARVO.

THE MONITOR CERTIFIES the following:

1. the Monitor has received written confirmation from the Purchaser, the Vendor and the Applicants, in form and substance satisfactory to the Monitor, that (a) the Purchaser has paid, or caused the payment of, the Closing Payment; and (b) all conditions to closing have been satisfied or waived by the parties to the Purchase Agreement; and
2. the Wind-Down Reserve has been established.

This Monitor’s Certificate was delivered by the Monitor at 2:05 p.m. ET on April 22, 2025.



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

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED Court File No.: CV-25-00734339-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
COMARK HOLDINGS INC., BOOTLEGGER CLOTHING INC., 9376208 CANADA INC.
AND 10959367 CANADA INC.**

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

Proceeding commenced at Toronto

**MONITOR'S CERTIFICATE
(Delivered Pursuant to Approval and Reverse
Vesting Order dated March 21, 2025)**

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