

Court File No. CV-21-00669445-00CL

**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 MCEWAN ENTERPRISES INC.**

Applicant

**MONITOR'S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated September 28, 2021 (as amended and restated by a further Order of the Court on October 7, 2021), Alvarez & Marsal Canada Inc. ("**A&M**") was appointed as the Monitor of McEwan Enterprises Inc. (the "**Applicant**") in the within proceedings commenced under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**").

B. Pursuant to an Order of this Court dated December 21, 2021 (the "**CCAA Termination Order**"), among other things, A&M shall be discharged as the Monitor and the Applicant's CCAA proceedings shall be terminated upon the service of this Monitor's Certificate on the Service List, all in accordance with the terms of the CCAA Termination Order.

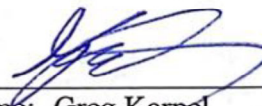
C. Unless otherwise indicated or defined herein, capitalized terms used in this Monitor's Certificate shall have the meaning given to them in the CCAA Termination Order.

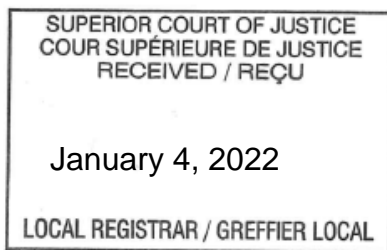
**THE MONITOR CERTIFIES** that it has received the written consent of each of the Applicant, Royal Bank of Canada, Cadillac Fairview, First Capital, the Purchaser, Dennis Mark McEwan and the Monitor to the termination of these CCAA proceedings.

**DATED** at Toronto, Ontario this 31<sup>st</sup> day of December, 2021.

**ALVAREZ & MARSAL CANADA INC.**, solely in its capacity as Court-appointed Monitor of McEwan Enterprises Inc. and not in its personal or corporate capacity

Per:

  
Name: Greg Karpel  
Title: Senior Vice-President



**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, Court File No.:CV-21-00669445-00CL  
R.S.C. 1985, c. C-36, AS AMENDED  
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
MCEWAN ENTERPRISES INC.**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**  
Proceeding commenced at Toronto

**MONITOR'S CERTIFICATE**

**BENNETT JONES LLP**

One First Canadian Place  
Suite 3400, P.O. Box 130  
Toronto, Ontario  
M5X 1A4

**Sean Zweig** (LSO# 57307I)

Tel: (416) 777-6254

Email: [zweigs@bennettjones.com](mailto:zweigs@bennettjones.com)

**Joshua Foster** (LSO# 79447K)

Tel: (416) 777-7906

Email: [fosterj@bennettjones.com](mailto:fosterj@bennettjones.com)

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