

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) THURSDAY, THE 17TH
)
JUSTICE CAVANAGH) DAY OF DECEMBER, 2020
)

B E T W E E N:

PIVOT FINANCIAL INC.

Applicant

- and -

JONES MEDIA INC., ANDREA FERNANDES, CATHY FERNANDES,
ERIN MCDOUGALD, GREGORY THEDE, I3SCIENCE INC. and
ROBERT BROWN

Respondents

APPLICATION UNDER Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, and Section 101 of the Courts of Justice Act, R.S.O. 1990, c. C.43

DISCHARGE ORDER

THIS MOTION, made by Brovi Investments Limited (“**Brovi**”), assignee of the senior secured indebtedness of Jones Media Inc. and 13Science Inc. (collectively, the “**Debtors**”), *inter alia*, for orders: (i) approving the activities of Baigel Corp., in its capacity as Court-appointed receiver (in such capacity, the “**Receiver**”) of all of the assets, undertakings and properties of the Debtors as set out in the first report of the Receiver dated December 15, 2020 (the “**First Report**”), (ii) approving the fees and disbursements of the Receiver and its counsel, and (iii) discharging Baigel Corp. as Receiver of the Property, was heard this day by video conference at 330 University Avenue, Toronto, Ontario.

ON READING the First Report, the affidavits of the Receiver and its legal counsel as to fees and disbursements (the “**Fee Affidavits**”), the affidavit of Romeo Di Battista, Jr. sworn

December 16, 2020, and upon hearing the submissions of counsel for Brovi and the Receiver, and those other parties present, if any, as indicated in the counsel slip, no other parties being present although duly served as appears from the affidavit of service of Janet Nairne sworn December 17, 2020.

1. **THIS COURT ORDERS** that the time for service and filing of the Motion Record and the First Report is hereby abridged so that the motion is properly returnable on this day and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that the First Report and the activities of the Receiver described therein are hereby approved.

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel (the “**Fees and Disbursements**”), as set out in the First Report and the Fee Affidavits, are hereby approved.

4. **THIS COURT ORDERS** that upon payment of the Fees and Disbursements by Brovi, and upon the Receiver filing a certificate certifying that the Fees and Disbursements have been paid and the Remaining Activities (as defined in the First Report) have been completed, the Receiver be and is hereby discharged as Receiver of the assets, undertakings and properties of the Debtors, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Baigel Corp. in its capacity as Receiver.

5. **THIS COURT ORDERS AND DECLARES** that Baigel Corp. is hereby released and discharged from any and all liability that Baigel Corp. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Baigel Corp. while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, Baigel Corp. is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

6. **THIS COURT ORDERS** that the relief from compliance with the provisions of Sections 245(1), 245(2) and 246 of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (the “**BIA Notice Provisions**”) provided for in Paragraph 2 of the Order of the Court made in these proceedings dated December 7, 2020 be and is hereby extended for twenty-four (24) hours to December 18, 2020 at 5:00pm (Toronto time), provided that in the event the Receiver issues its discharge certificate, as contemplated in Paragraph 4 hereof, prior to such time, the Receiver shall permanently be relieved from compliance with the BIA Notice Provisions (except in respect of any filing, action or item as may be required by the Office of the Superintendent of Bankruptcy).

7. **THIS COURT ORDERS** that this Order is effective from today’s date and is not required to be entered.

PIVOT FINANCIAL INC.
Applicant

-and- JONES MEDIA INC., et al.
Respondents

Court File No. CV-20-00648653-00CL

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PROCEEDING COMMENCED AT
TORONTO

ORDER

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