

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) THURSDAY, THE 3RD
)
JUSTICE CAVANAGH) DAY OF DECEMBER, 2020

B E T W E E N:

(Court Seal)

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

ORDER

THIS MOTION, made by Brovi Investments Limited, was heard this day via zoom video conference due to the Covid- 19 pandemic.

ON READING the Affidavit of Romeo Di Battista Jr. sworn December 2, 2020 and the exhibits thereto, and on hearing the submissions of counsel for Brovi Investments Limited, counsel for Baigel Corp., in its capacity as Court-appointed receiver (the “Receiver”) of all of the assets, undertakings and properties of Jones Media Inc. and I3Science Inc. (collectively, the

“Debtor”), and counsel for Pivot Financial Inc., no one else appearing, although served, as appears from the affidavit of Jennifer Samuels, filed,

1. THIS COURT ORDERS that the time for service of the Notice of Motion and Motion Record is hereby abridged, such that this motion is properly returnable today, and any further service is hereby dispensed with.

2. THIS COURT ORDERS that the Receiver be and is hereby relieved from compliance with the provision of Sections 245(1), 245(2) and 246 of the Bankruptcy and Insolvency Act, RSC 1985, c. B-3 and from sending other notices to creditors, customers or suppliers of the Debtor or other third parties contracting with the Debtor until December 17, 2020 at 5:00 pm or such other time as may be ordered by the Court; provided that the Receiver shall provide notice of its appointment in the prescribed form and manner to the Superintendent of Bankruptcy and provided that the Receiver shall not be restricted from interacting with financial institutions or any person holding funds of the Debtor, those parties it has already contacted and any person who contacts the Receiver on an unsolicited basis..

3. THIS COURT ORDERS that, notwithstanding the foregoing paragraph, (a) the Debtor, its directors, officers and employees, are directed to cooperate fully with the Receiver in disclosing the existence of and delivering the books, records and property of the Debtor to the Receiver; and, for greater certainty, (b) no person is authorized to operate any part of the business of the Debtor without the express, prior written consent of the Receiver and that any liability or obligation incurred in connection with any such activities with the consent of the Receiver, shall not constitute a cost of administration or the receivership nor be recoverable out of the receivership estate.

4. THIS COURT ORDERS that, for greater certainty, nothing in this Order shall restrict the Receiver in exercising its discretion to take such steps as it may deem necessary in order to preserve and protect assets, undertakings and properties of the Debtor.

A handwritten signature in black ink, appearing to read "C. J. [unclear]", is written above a horizontal line.

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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Lawyers for the Respondents, Brovi Investments Limited
and Westmount Park Investments Inc.