

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

No.: 500-11-067298-261

SUPERIOR COURT
Commercial Division

IN THE MATTER OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, R.S.C.
1985, c. C-36, AS AMENDED OF:

ECOLOMONDO CORPORATION

ECOLOMONDO ENVIRONMENTAL
(HAWKESBURY) INC.

ECOLOMONDO ENVIRONMENTAL
(CONTRECOEUR) INC.
9083-5018 QUÉBEC INC.

ECOLOMONDO ADVANCED CARBON
TECHNOLOGIES INC.

Debtors

- and -

EXPORT DEVELOPMENT CANADA

Secured Creditor / Interim Lender

- and -

KPMG INC.

Applicant / Monitor

- and -

TIRE REVIVER INC.

THE REGISTRAR OF THE REGISTER OF
PERSONAL AND MOVABLE REAL RIGHTS
(QUÉBEC)

THE LAND REGISTRAR FOR THE LAND
REGISTRY OFFICE OF THE LAND TITLES
DIVISION OF PRESCOTT (LRO #46)
(ONTARIO)

Mises-en-cause

**APPLICATION FOR THE ISSUANCE OF (I) AN APPROVAL AND VESTING ORDER AND (II)
AN ORDER EXTENDING THE STAY PERIOD**
(Sections 11.02(2), 11.3 and 36 of the *Companies' Creditors Arrangement Act*)

TO THE HONOURABLE JANET MICHELIN OF THE SUPERIOR COURT, SITTING IN COMMERCIAL DIVISION, IN AND FOR THE JUDICIAL DISTRICT OF MONTREAL, THE APPLICANT, KPMG INC., RESPECTFULLY SUBMITS THE FOLLOWING:

1. INTRODUCTION

1. On May 20, 2026, Ecolomondo Corporation ("**Ecolomondo Parent**"), Ecolomondo Environmental (Hawkesbury) Inc. ("**Ecolomondo Hawkesbury**"), Ecolomondo Environmental (Contrecoeur) Inc. ("**Ecolomondo Contrecoeur**"), 9083-5018 Québec Inc. ("**9083-5018**"), and Ecolomondo Advanced Carbon Technologies Inc. ("**Ecolomondo Carbon**" and together with Ecolomondo, Ecolomondo Hawkesbury, Ecolomondo Contrecoeur, 9083-5018, and Ecolomondo Carbon, the "**Debtors**") filed the Initial Application (as defined hereinafter) seeking to commence restructuring proceedings (the "**CCAA Proceedings**") under the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the "**CCAA**"), which Initial Application was granted by the Court on May 21, 2026.
2. The Debtors commenced the CCAA Proceedings in order to address a liquidity crisis for which there was no alternative solution outside of these CCAA Proceedings.
3. The main objective of the CCAA Proceedings was to provide the Debtors with the time and breathing room necessary to implement a sale and investment process with respect to their business and assets with the objective of identifying one or more transaction(s) that could ensure the continuation of the Debtors' business. restructuring of the Debtors.
4. Accordingly, as part of the CCAA Proceedings, a sale and investment solicitation process was approved by the Court and implemented by KPMG Inc. ("**KPMG**" or the "**Monitor**"), in its capacity as court-appointed monitor of the Debtors.
5. Pursuant to this *Application for the Issuance of (i) an Approval and Vesting Order and (ii) an Order Extending the Stay Period* (this "**Application**"), the Monitor hereby seeks the issuance of:
 - (a) an approval, assignment and vesting order approving the order approving the *Asset Purchase Agreement* (the "**Purchase Agreement**") by and between the Debtors, as sellers, and Tire Reviver Inc., as buyer (the "**Purchaser**"), and authorizing the sale of substantially all of the Debtors' assets outside the ordinary course of business to the Purchaser (the "**Proposed Transaction**"), substantially in the form of the proposed approval, assignment and vesting order (the "**Proposed Approval Order**") communicated herewith as **Exhibit R-1**¹. A redacted Purchase Agreement is communicated herewith as **Exhibit R-2** and an unredacted version, *under seal*, as **Exhibit R-2A**;
 - (b) an *ordonnance de radiation*, substantially in the form of the proposed *Ordonnance de radiation* communicated herewith as **Exhibit R-3**, which is intended to satisfy certain language requirements in connection with the registration of the Proposed Approval Order, if issued, at the Register for Personal and Movable Real Rights (**RPMRR**) with

¹ A version comparing the Proposed Approval Order to the model Approval and Vesting Order developed by the Liaison Committee of the Commercial Division of the Superior Court of Québec is communicated herewith as **Exhibit R-1A**.

respect to the discharge of the security, as contemplated by the Proposed Approval Order;

- (c) an order extending the Stay Period (as defined below) until and including November 27, 2026, substantially in the form of the proposed extension order (the “**Proposed Extension Order**”) communicated herewith as **Exhibit R-3**.

2. PROCEDURAL BACKGROUND

- 6. On May 20, 2026, the Debtors filed an *Application for an Initial Order and for an Amended and Restated Initial Order* (the “**Initial Application**”) pursuant to the CCAA.
- 7. On May 21, 2026, the Superior Court of Québec (Commercial Division (the “**Court**”) partially granted the Initial Application and issued an initial order (as rectified, the “**First Day Initial Order**”), pursuant to which the Court, *inter alia*:
 - (a) appointed KPMG as Monitor of the Debtors with certain expanded powers set forth in the Initial Order;
 - (b) ordered a stay of all proceedings and all enforcement actions taken or that may be taken against the Debtors and their property (the “**Stay of Proceedings**”) for an initial period of up to ten (10) days following the date of issuance of the Initial Order (the “**Stay Period**”);
 - (c) ordered that the payment of the professional fees and disbursements of KPMG, its counsel and counsel to the Debtors (collectively, the “**Professionals**”) incurred or to be incurred in connection with these CCAA Proceedings be secured by a super-priority charge against the Debtors’ property, up to an amount of \$300,000 (the “**Administration Charge**”), ranking in priority to all charges, encumbrances and claims against the assets of the Debtors, including, without limitation, claims subject to a constructive trust in favour of the Crown;
 - (d) authorized the Monitor, for and on behalf of the Debtors, to borrow from Export Development Canada (the “**Interim Lender**”), from time to time, an amount up to \$300,000 (the “**DIP Facility**”), on the terms and conditions of the temporary financing agreement (the “**DIP Term Sheet**”) to finance the CCAA Proceedings as well as the contemplated restructuring; and
 - (e) ordered a super-priority charge against the Debtors’ assets in the amount of \$360,000 (the “**DIP Charge**”) in favour of the Interim Lender, to secure the repayment of the amounts due under the DIP Term Sheet, ranking in priority over all charges, encumbrances and claims against the Debtors’ assets, including, without limitation, claims subject to a constructive trust in favour of the Crown, except for the Administration Charge.
- 8. On May 29, 2026, the Monitor filed an *Application for an Extension of the Stay Period and for an Amended and Restated Initial Order* (the “**ARIO Application**”).
- 9. On June 1, 2026, the Court issued an *Order Extending the Stay of Proceedings* pursuant to which it extended the Stay Period until and including June 2, 2026.
- 10. On June 2, 2026, the Court granted the ARIO Application, and rendered an amended and restated initial order (the “**ARIO**”) pursuant to which the Court, *inter alia*:

- (a) extended the Stay Period up to and including June 22, 2026;
 - (b) confirmed the appointment of KPMG as Monitor of the Debtors with the expanded powers set forth in the ARIO;
 - (c) modified the Administration Charge to limit the scope in respect of the professional fees and disbursements of the Debtor's legal counsel to those incurred on or prior to June 2, 2026; and
 - (d) granted certain limited relief in relation to reporting obligations of the Debtors under securities laws and regulations.
11. On June 18, 2026, the Monitor filed an *Application for the Issuance of a Second Amended and Restated Initial Order, a SISP Order and Ancillary Relief* (the "**Second ARIO and SISP Order Application**").
12. On June 22, 2026, the Court granted the Second ARIO and SISP Order Application and rendered:
- (a) a Second Amended and Restated Initial Order (the "**Second ARIO**") pursuant to which the Court, *inter alia*:
 - (i) extended the Stay Period until and including August 26, 2026;
 - (ii) approved a key employee retention plan (the "**KERP**") and ordered a super-priority charge in the aggregate amount of \$110,000 (the "**KERP Charge**") to secure the obligations of the Debtors under the KERP, ranking in priority over all charges, encumbrances and claims against the Debtors' assets, including, without limitation, claims subject to a constructive trust in favour of the Crown, except for the Administration Charge;
 - (iii) authorized the Monitor, for and on behalf of the Debtors, to borrow from the Interim Lender, from time to time, an amount up to \$2,500,000 (the "**A&R DIP Facility**"), on the terms and conditions of the amended and restated DIP Term Sheet (the "**A&R DIP Term Sheet**"); and
 - (iv) increased the DIP Charge to \$3,000,000.
 - (b) an order approving a sale and investment solicitation process in respect of the Debtors' business and/or assets (the "**SISP Order**") pursuant to which the Court authorized the Monitor, with the assistance of KPMG Corporate Finance Inc. (the "**SISP Agent**"), in consultation with the Interim Lender to implement a sale and investment solicitation process in respect of the Debtors' business and/or assets (the "**SISP**") in accordance with the bidding procedures attached as Schedule A to the SISP Order (the "**SISP Procedures**").
13. On August 18, 2026, the Monitor filed an *Application for the Issuance of an Order Extending the Stay Period* (the "**Stay Extension Application**").
14. On August 26, 2026, the Court granted the Stay Extension Application and extended the Stay Period until and including September 14, 2026.

15. On September 10, 2026, the Monitor filed an *Application for the Issuance of an Order Extending the Stay Period* (the “**Second Stay Extension Application**”).
16. On September 14, 2026, the Court granted the Second Stay Extension Application and extended the Stay Period until and including September 25, 2026.
17. On September 23, 2026, the Monitor filed an *Application for the Issuance of an Order Extending the Stay Period* (the “**Third Stay Extension Application**”).
18. On September 25, 2026, the Court granted the Third Stay Extension Application and extended the Stay Period until and including October 9, 2026.

3. THE SISP²

A. Description of the SISP Procedures

19. As indicated previously, on June 22, 2026, the Court issued the SISP Order authorizing the Monitor, with the assistance of the SISP Agent and in consultation with the Interim Lender to implement the SISP in accordance with the SISP Procedures.
20. The SISP Procedures set out, amongst other things, the manner in which binding bids for executable transaction alternatives involving the business and/or assets of the Debtors will be solicited from interested parties, any such bids received will be addressed and any Successful Bid will be selected.
21. The following table summarizes the main milestones of the SISP:

Milestone	Deadline
Solicitation of interest	By no later than July 2, 2026
Deadline for any Related Bidder to issue a Related Party Notice	July 2, 2026, at noon (prevailing Eastern Time)
Phase 1 Bid Deadline for delivery of non-binding LOIs by Phase 1 Qualified Bidders	August 10, 2026, at 5:00 p.m. (prevailing Eastern Time)
Selection of Phase 2 Qualified Bidders	August 17, 2026, at 5:00 p.m. (prevailing Eastern Time)
Phase 2 Bid Deadline for delivery of binding offers by Phase 2 Qualified Bidders	August 24, 2026 at 5:00 p.m. Deadline extended by the Monitor to August 31, 2026 at 5:00 p.m. (prevailing Eastern Time).
Auction(s) (if needed)	Week of September 1, 2026. No Auction was conducted.

² Capitalized terms used in this section and not otherwise defined have the meanings ascribed to them in the SISP Procedures.

Milestone	Deadline
Deadline for selection of final Successful Bid(s)	By no later than September 7, 2026 at 5:00 p.m. (prevailing Eastern Time)

22. The SISP was initiated by the Monitor with the Assistance of the SISP Agent on or about July 2, 2026. Since that time, the SISP has been conducted by the Monitor, with the assistance of the SISP Agent and in consultation with the Interim Lender, in accordance with the SISP Procedures.

B. Steps Undertaken as Part of the SISP

23. Prior to launching the SISP on July 2, 2026:
- (a) the Monitor, with the assistance of the SISP Agent and in consultation with the Interim Lender, prepared a list of potentially interested parties;
 - (b) the SISP Agent prepared the Solicitation Letter, a confidential information memorandum (the “**CIM**”) and populated a virtual data room (the “**VDR**”); and
 - (c) the Monitor received one Related Party Notice.
24. In accordance with the SISP Procedures, measures were implemented by the Monitor, with the assistance of the SISP Agent, to ensure that the Related Bidder would not receive any information regarding the conduct of the SISP and such Related Bidder was excluded from all discussions related to the SISP or the exercise of any rights set out in the SISP Procedures. Furthermore, the Monitor and the SISP Agent acted as the principal contact person of all Potential Bidders.
25. As part of the SISP, the Monitor contacted 86 parties, including Canadian and US prospective purchasers and investors active in sectors compatible with the operations of the Debtors, informing them of the SISP and providing preliminary information on the Debtors and their operations and assets.
26. Twenty-three (23) prospective bidders, including the Purchaser, executed a non-disclosure agreement (a “**NDA**”). These prospective bidders received a copy of the CIM and were granted access to the VDR containing information in relation to the opportunity.
27. Demonstrations were held at the Hawkesbury Plant on July 23, 2026, July 29, 2026, and August 6, 2026, for prospective bidders.
28. On August 10, 2026, at 5:00 p.m., being the Phase 1: Bid Deadline, the Monitor, in conformity with the SISP Procedures, received several non-binding letters of intent (the “**LOIs**”) from Phase 1 Qualified Bidders.
29. Following the receipt of the LOIs, the Monitor reviewed same in accordance with the SISP Procedures and, on August 12, 2026, the Monitor notified each Phase 1 Qualified Bidder in writing as to whether its bid constituted a Phase 1 Satisfactory Bid.
30. Between August 10, 2026, and August 31, 2026, Phase 2 Qualified Bidders had the opportunity to conduct additional due diligence. The Monitor, with the assistance of the SISP

Agent, was in communication with the Phase 2 Qualified Bidders with respect to their preparation for the submission of their binding offers, in conformity with the SISP Procedures.

31. On August 21, 2026, the Monitor was informed of the occurrence of an environmental incident at the Hawkesbury Plant. In order to allow the Monitor sufficient time to assess the impact of this incident, if any, on the SISP, implement the required conservatory measures and inform the Phase 2 Qualified Bidders, the Monitor, in consultation with the SISP Agent and with the consent of the Interim Lender, extended the deadline for the submission of binding offers by Phase 2 Qualified Bidders to August 31, 2026, at 5:00 p.m.
32. On August 31, 2026, at 5:00 p.m., being the Phase 2 Bid Deadline, the Monitor received more than one Binding Offer representing a Phase 2 Qualified Bid.
33. Following the receipt of the Phase 2 Qualified Bids, the Monitor, with the assistance of the SISP Agent, sought clarifications with respect to certain offers and negotiated amendments to such Phase 2 Binding Offers with at least one Phase 2 Qualified Bidder.
34. On September 4, 2026, the Monitor informed the Purchaser that, subject to agreeing on the terms and conditions of a definitive agreement, its Phase 2 Qualified Bid had been selected as the Successful Bid.
35. On October 1, 2026, the Monitor, for and behalf of the Debtors, and the Purchaser executed the Purchase Agreement.
36. The Monitor received unsolicited indications of interest from parties that had not participated in the SISP. The Monitor determined that it was not in the best interest to allow these parties to participate in the SISP at this time and informed them of same.

4. THE PROPOSED TRANSACTION SHOULD BE APPROVED

37. The terms of the Proposed Transaction are set out in the Purchase Agreement (Exhibits R-2 and R-2A (*under seal*)). The Proposed Transaction provides in effect for the purchase of substantially all of the assets of the Debtors, excluding *inter alia* cash and cash equivalents, accounts receivable and pre-paid expenses, and the assumption of specified liabilities.
38. Pursuant to the Proposed Transaction, the Purchaser will assume the collective agreement between Ecolomondo Hawkesbury and the United Steel, Paper and Forestry, Rubber, Manufacturing, Allied Industrial and Service Workers International Union (the United Steelworkers) on behalf of its Local 6565.
39. Additionally, the Proposed Transaction is only conditional on the issuance, as the case may be, by the Court of the Proposed Approval Order.
40. The Proposed Transaction represents the best alternative available for the Debtors' stakeholders resulting from a robust SISP which was conducted in a fair and reasonable manner and thoroughly canvassed the market for available options.
41. The Proposed Transaction constitutes a "real" restructuring, preserving the going concern of the Debtors' business for the benefit of a number of the Debtors' stakeholders, including employees who will maintain their employment with the Purchaser and creditors, considering that the Proposed Transaction maximizes the realization of the Debtors' business and assets.

5. THE EXTENSION OF THE STAY PERIOD

42. The Stay Period is currently set to expire on October 9, 2026.
43. The Monitor is requesting an extension of the Stay Period in order to *inter alia*:
- (a) complete the environmental remediation required further to the August 21, 2026, environmental incident which is more fully described in the report of the Monitor filed in support of the Second Stay Extension Application;
 - (b) close the Proposed Transaction, if approved by this Court;
 - (c) complete its administration of the CCAA Proceedings.
44. Given the above, it is hereby requested that the Stay Period be extended up to and including November 27, 2026.
45. The Debtors will have sufficient liquidity to fund the present proceedings and their limited operations until the end of the proposed extension to the Stay Period, should the present application be granted by this Court, as appears from the cash flow projections prepared by the Monitor for the period ending November 29 2026, appended to the Fourth Report of the Monitor to be filed in support of this Application.
46. The Debtors and the Monitor have acted and continue to act in good faith and with due diligence in the context of these CCAA Proceedings.
47. All stakeholders generally will benefit from the extension of the Stay Period sought.

WHEREFORE, MAY THIS COURT:

GRANT this *Application for the Issuance of (i) an Approval and Vesting Order and (ii) an Order Extending the Stay Period*;

ISSUE an order substantially in the form of the proposed approval, assignment and vesting order communicated as Exhibit R-1;

ISSUE an order substantially in the form of the proposed *ordonnance de radiation* communicated as Exhibit R-3;

ISSUE an order substantially in the form of the proposed stay extension order communicated as Exhibit R-4;

WITHOUT COSTS, save and except in case of contestation.

Montreal, October 5, 2026



McCarthy Tétrault LLP

Lawyers for the Applicant / Monitor

M^{re} Hugo Babos-Marchand

M^{re} François Alexandre Toupin

MZ-400 – 1000 De La Gauchetière St. West

Montréal, QC H3B 0A2

Telephone : 514-397-4350

514-397-4210

E-mail : hbabosmarchand@mccarthy.ca
fatoupin@mccarthy.ca

SWORN STATEMENT

I, the undersigned, David B. Malin, domiciled for the purpose hereof at 600, de Maisonneuve W., Suite 1500, Montreal, Québec, H3A 2B8, Canada, solemnly affirm that:

1. I Am a duly authorized representative of the Monitor in the present case; and
2. All the facts alleged in the present *Application for the Issuance of (i) an Approval and Vesting Order and (ii) an Order Extending the Stay Period* are, to the best of my knowledge, true.

AND I HAVE SIGNED, by technological means,



David B. Malin, CPA, CIRP, LIT

Solemnly affirmed to before me by
technological means in Montréal, on
October 5, 2026



Commissioner of oaths for the province of
Québec

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NOTICE OF PRESENTATION

TO: The Service List

TAKE NOTICE that the present *Application for the Issuance of (i) an Approval and Vesting Order and (ii) an Order Extending the Stay Period* (the “**Application**”) will be presented for adjudication before the Superior Court of Québec, sitting in the commercial division for the district of Montréal, at the Montréal Courthouse **on a date and time as well as in a room to be communicated subsequently to the Service List.**

PLEASE GOVERN YOURSELVES ACCORDINGLY.

MONTREAL, this October 5, 2026



MCCARTHY TÉTRAULT LLP

Lawyers for the Applicant / Monitor

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DISTRICT OF MONTRÉAL

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- and -

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LIST OF EXHIBITS

Exhibit	Description
Exhibit R-1	Proposed Approval Order
Exhibit R-1A	Version comparing the Proposed Approval Order to the model Approval and Vesting Order developed by the Liaison Committee of the Commercial Division of the Superior Court of Québec
Exhibit R-2	Purchase Agreement (Redacted)
Exhibit R-2A	Purchase Agreement, <i>under seal</i>
Exhibi R-3	Proposed <i>ordonnance de radiation</i>
Exhibit R-4	Proposed Extension Order

MONTREAL, this October 5, 2026



MCCARTHY TÉTRAULT LLP
Lawyers for the Applicant / Monitor

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**APPLICATION FOR THE ISSUANCE OF (I)
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ORIGINAL

Me Hugo Babos-Marchand / 514-397-4350 /
hbabosmarchand@mccarthy.ca
Me François Alexandre Toupin / 514-397-4210 /
fatoupin@mccarthy.ca
N/D : 069601-618242

BC0847
McCarthy Tétrault S.E.N.C.R.L., s.r.l.
Avocats ● Agents de brevets et marques de commerce

Bureau MZ400
1000, rue De La Gauchetière Ouest
Montréal (Québec) H3B 0A2
Tél. : 514 397-4100
Télec. : 514 875-6246
Notification@mccarthy.ca

