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C A N A D A
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
N° : 500-11-067298-261

SUPERIOR COURT
(Commercial Division)

**IN THE MATTER OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, LRC
1985,
c C-36, AS AMENDED OF:**

ECOLOMONDO CORPORATION

- and -

**ECOLOMONDO ENVIRONMENTAL
(HAWKESBURY) INC.**

- and -

**ECOLOMONDO ENVIRONMENTAL
(CONTRECŒUR) INC.**

- and -

9083-5018 QUÉBEC INC.

- and -

**ECOLOMONDO ADVANCED CARBON
TECHNOLOGIES INC.**

Debtors

- and -

EXPORT DEVELOPMENT CANADA

Secured Creditor / Interim Lender

- and -

KPMG INC.

Monitor

FOURTH REPORT OF THE MONITOR

(Companies' Creditors Arrangement Act, R.S.C. 1985, C. C-36, As Amended)

October 6, 2026



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A. INTRODUCTION

1. Headquartered in Montreal, Québec, Ecolomondo Corporation (“**Ecolomondo Corporation**”) is a publicly traded company listed on the TSX Venture Exchange and the OTCQB Venture Market in the United States.
2. Ecolomondo Corporation and its subsidiaries, namely Ecolomondo Environmental (Contrecœur) Inc. (“**Ecolomondo Contrecœur**”), Ecolomondo Environmental (Hawkesbury) Inc. (“**Ecolomondo Hawkesbury**”), Ecolomondo Advanced Carbon Technologies Inc. (“**Ecolomondo Advanced**”), 9083-5018 Quebec Inc., Ecolomondo Corporation U.S.A. Inc. (“**Ecolomondo USA**”), Ecolomondo Corporation U.S.A., Inc. (“**Ecolomondo USA,**”), and Ecolomondo Environmental Shamrock Inc. (“**Ecolomondo Shamrock**”) (collectively, the “**Ecolomondo Group**”) operate a cleantech and waste recycling business focused on converting hydrocarbon-based waste, primarily scrap tires, into reusable industrial products through its proprietary thermal decomposition process technology (“**TDP Technology**”).
3. On May 21, 2026 (the “**Filing Date**”), the Debtors were granted relief under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c.C-36, as amended (the “**CCAA**”) pursuant to an order (the “**Initial Order**”) of the Québec Superior Court (the “**Court**”) (the “**CCAA Proceedings**”). The relief granted under the Initial Order included, among other things:
 - a) a stay of proceedings in favour of the Debtors from May 21, 2026, to June 1, 2026 (the “**Stay Period**”) and the scheduling of a hearing for further relief (the “**Comeback Hearing**”) on June 2, 2026;
 - b) the appointment of KPMG Inc. as Monitor (“**KPMG**” or the “**Monitor**”);
 - c) an Administration Charge; and
 - d) a DIP Charge.
4. KPMG, in its then capacity as Proposed Monitor, provided this Court with a report dated May 21, 2026 (the “**Pre-Filing Report**”) in connection with the Debtors’ application for the Initial Order, which described the background and financial situation of the Debtors.
5. On June 2, 2026, this Court granted an amended and restated initial order (the “**ARIO**”) that included, among other things, the following relief:
 - a) extending the Stay Period until June 22, 2026; and
 - b) relieving the Monitor from certain financial reporting and related obligations.
6. On June 22, 2026, this Court granted a second amended and restated initial order (the “**Second ARIO**”) and a sale and investment solicitation order (the “**SISP Order**”) that included, among other things, the following relief:
 - a) extending the Stay Period up to and including August 26, 2026;
 - b) approving a key employee retention program (the “**KERP**”), and a super-priority charge guaranteeing the payment obligations relating thereto (the “**KERP Charge**”);
 - c) increasing the Interim Financing Facility pursuant to an amended and restated DIP facility (the “**A&R DIP Facility**”) as set forth in the amended and restated DIP Term Sheet (the “**A&R DIP Term Sheet**”), with a corresponding increase of the DIP Charge;

- d) authorizing 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 (the “**SISP**”).
7. On August 26, 2026, this Court granted an order extending the Stay Period to September 14, 2026.
8. On September 14, 2026, this Court granted an order extending the Stay Period to September 25, 2026.
9. On September 25, 2026, this Court granted an order extending the Stay Period to October 9, 2026.
10. On October 6, 2026, the Monitor filed an application seeking the issuance of an approval and vesting order (the “**AVO**”) and a stay period extension order (the “**Stay Period Extension Order**”), seeking *inter alia*:
- a) an order in the form of the proposed AVO, *inter alia*:
- i. approving the proposed transaction resulting from the SISP (the “**Transaction**”) between the Debtors and Tire Reviver Inc. (the “**Purchaser**”), as purchaser, for the sale of Purchased Assets (as defined herein), pursuant to an asset purchase agreement signed on October 1, 2026 (the “**APA**”); and
 - ii. vesting in the Purchaser all of the Debtors’ right, title and interest in and to the Purchased Assets, free and clear of and from any and all security interests, hypothecs, mortgages, trusts, deemed trusts, liens, executions, levies, charges or other financial or monetary claims (except as contemplated by the APA and AVO).
- b) an extension of the Stay Period up to and including November 27, 2026.
11. The purpose of this report (the “**Fourth Report**”) is to provide the following information to this Court:
- i. Restrictions and scope limitations applicable to the Fourth Report (section **B**);
 - ii. Overview of the restructuring proceedings to date (section **C**);
 - iii. The Sale and Investment Solicitation Process (Section **D**);
 - iv. The Proposed Transaction (Section **E**);
 - v. Comparison of actual and forecast cash flow results for the three weeks ended September 27, 2026 (section **F**);
 - vi. Overview of the Debtors’ updated cash flow forecast (the “**Updated Cash Flow Forecast**”) for the 9-week period ending November 29, 2026 (section **G**);
 - vii. The Monitor’s next steps and the extension of the stay of proceedings (Section **H**); and
 - viii. The Monitor’s conclusions and recommendations (Section **I**).

B. RESTRICTIONS AND SCOPE LIMITATIONS

12. Capitalized terms used but not defined in the Fourth Report are defined in the Third Report, the Second Report, the First Report and the Pre-Filing Report (collectively, the “**Prior Reports**”).
13. This Fourth Report should be read in conjunction with the Prior Reports as certain information contained in the Fourth Report has not been included in order to avoid unnecessary duplication.
14. In preparing this Fourth Report, the Monitor has relied on information and documents provided to it by the Debtors, including unaudited and audited draft and/or internal financial information, financial projections prepared by the Ecolomondo Group and discussions with the Ecolomondo Group’s management (“**Management**”). The Monitor also relied on information and documents provided by the Environmental Consultant and by Export Development Canada (“**EDC**”) and its advisors, as well as on discussions with EDC (collectively, the “**Information**”). Except as further described in this Fourth Report:
 - a) the Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the information in a manner that would wholly or partially comply with Canadian Auditing Standards (“**CASs**”) pursuant to the *Chartered Professional Accountants Canada Handbook* and accordingly, the Monitor expresses no opinion or other form of assurance contemplated under CASs in respect of the information; and
 - b) some of the information referred to in this Fourth Report consists of financial forecasts and projections. An examination or review of the financial forecast and projections, as outlined in the *Chartered Professional Accountants Canada Handbook*, has not been performed.
15. Future-oriented financial information referred to in this Fourth Report was prepared based on Management’s and/or the Monitor’s estimates and assumptions. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, the actual results will vary from the projections. Even if the assumptions materialize, the variations could be significant.
16. The information contained in this Fourth Report is not intended to be relied upon by any prospective purchaser or investor in any transaction with the Ecolomondo Group.
17. Unless otherwise stated, all monetary amounts contained in this Fourth Report are expressed in Canadian dollars.

C. OVERVIEW OF THE RESTRUCTURING ACTIVITIES TO DATE

18. Since the date of the Third Report, the Debtors have:
 - a) continued to process carbon black;
 - b) facilitated and completed a site visit with the Purchaser;
 - c) liaised, as necessary, with the party undertaking the remediation work in connection with the Environmental Incident; and
 - d) in consultation with the Monitor, filed an insurance claim related to the Environmental Incident.

19. Since the date of the Third Report, the Monitor's activities included, *inter alia*:

- a) meeting with counsel and the Environmental Consultant to discuss various environmental matters;
- b) communicating with representatives of Ontario's Ministry of the Environment, Conservation and Parks (the "**MECP**") regarding the status of the aforementioned remediation;
- c) having hazardous materials removed from the premises;
- d) coordinating with counsel, the Environmental Consultant, and the industrial cleaning company for the remediation of the Retention Pond relating to the Environmental Incident;
- e) reviewing requests from Quebec's Ministry of the Environment (*Ministère de l'Environnement, de la Lutte contre les changements climatiques, de la Faune et des Parcs*) for documentation relating to the closure of the Debtors' pilot plant in Contrecoeur, Quebec in 2024;
- f) reviewing and approving the payment of certain operating expenses;
- g) updating the Monitor's Website and coordinating the posting of Court materials to the Monitor's website;
- h) monitoring the Monitor's email account for the CCAA Proceedings and responding to stakeholder inquiries received through that and other contact points;
- i) assisting the SISP Agent, as required, in connection with the negotiation and finalization of the APA on behalf of the Debtors;
- j) communicating with and assisting the SISP Agent and other relevant parties, as required, in finalizing the Transaction and preparing for its closing, subject to approval of the proposed Transaction by this Court; and
- k) with the assistance of the Monitor's legal counsel, preparing this Fourth Report and the motion materials for the AVO.

Update on the Remediation of the Environmental Incident

20. On September 9, 2026, the industrial cleaning company retained by the Monitor commenced remediation of the Retention Pond. The work included the collection and appropriate disposal of the water in the Retention Pond, as well as the excavation and appropriate disposal of the impacted sediment.
21. On September 11, 2026, the Environmental Consultant collected soil samples from the base of the Retention Pond and the Drainage Ditch. Based on the laboratory results, the Environmental Consultant advised that no further soil removal from the Retention Pond and no remedial action in respect of the sediment in the Drainage Ditch were required.
22. On September 15, 2026, the Environmental Consultant collected additional water samples from the Retention Pond and certain catch basins within the Facility's stormwater drainage system. The laboratory results identified trace levels of certain hydrocarbons, some of which exceeded the applicable Provincial Water Quality Objectives. Accordingly, the Environmental Consultant recommended further remediation measures, including inspecting the Facility's roof and roof drains, removing and appropriately disposing of the water accumulated in the Retention Pond, and conducting additional cleaning of the oil/grit separator and catch basins (the "**Additional Remediation Work**").

23. On September 23, 2026, the Environmental Consultant provided the MECP with an update on the soil and sediment sampling results.
24. The Additional Remediation Work was completed during the week ended October 3, 2026.
25. The Environmental Consultant intends to conduct further water sampling to determine whether the water quality complies with the Provincial Water Quality Objectives during the week ending October 10, 2026.
26. The Monitor will continue to work with the Environmental Consultant and the parties performing the remediation work to complete the recommended measures and address any further requirements arising from the additional sampling.

D. SALE AND INVESTMENT SOLICITATION PROCESS

27. The SISP was conducted by the Monitor, with the assistance of the SISP Agent and in consultation with the Interim Lender. The SISP was designed to solicit interest in, and opportunities for: (i) one or more sale(s) or partial sale(s) of all, substantially all, or certain portions of the Property or the Business of the Debtors; and/or (ii) an investment in, restructuring, recapitalization, refinancing or other form of reorganization of all or some of the Debtors or all or part of the Business.
28. As described in the Third Report, the following table summarizes the key milestones in 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.
Deadline for selection of final Successful Bid(s)	By no later than September 7, 2026 at 5:00 p.m. (prevailing Eastern Time)

29. The key aspects of the SISP and its results are summarized below:
 - a) Commencing on July 2, 2026, the SISP Agent contacted 86 potentially interested parties (collectively, the **"Known Interested Parties"**), comprised of Canadian and international strategic and financial parties, with regard to the transaction opportunity and the SISP. Each of the Known Interested Parties received an email containing background information on the CCAA proceedings, a copy of a non-confidential overview of the Debtors and their Business, key dates pursuant to the SISP, and information on next steps to explore the opportunity;

- b) Known Interested Parties looking to obtain additional information regarding the transaction opportunity were required to execute a non-disclosure agreement (a “**NDA**”) to obtain access to a virtual data room (a “**VDR**”) maintained by the SISP Agent that contained, among other things, confidential financial and other information relating to the Debtors and their operations.
- c) Of the 86 Known Interested Parties contacted, 19 parties signed an NDA and were granted access to the VDR, which included a confidential information memorandum (collectively, the “**Potential Bidders**”);
- d) Over the course of the SISP, the SISP Agent followed up with Known Interested Parties to confirm their receipt of the email communications with respect to the SISP, and to gauge their potential interest in pursuing the transaction opportunity. In addition, the SISP Agent worked with the Debtors to respond to due diligence requests from the Potential Bidders;
- e) Throughout the SISP, the SISP Agent and the Monitor provided Potential Bidders with three (3) opportunities to visit the Facility to obtain a more comprehensive understanding of the Debtors’ business and operations. As part of these visits, Potential Bidders were afforded the opportunity to observe live, on-site demonstrations of the Debtors’ technology and operational capabilities, thereby facilitating their evaluation of the Debtors and their business in connection with the SISP;
- f) On August 10, 2026 (the “**Phase 1 Bid Deadline**”), the SISP Agent and the Monitor received six (6) letters of interest (the “**LOIs**”);
- g) On August 12, 2026, the Monitor, with the assistance of the SISP Agent and in consultation with the Interim Lender, determined that four (4) of the LOIs received met the requirements of a Phase 1 Satisfactory Bid (the “**Phase 1 Satisfactory Bids**”) and those four (4) Potential Bidders (the “**Phase 1 Qualified Bidders**”) were invited to proceed to Phase 2 of the SISP;
- h) The Phase 1 Qualified Bidders were required to submit Binding Offers (as defined in the SISP) to the Monitor and the SISP Agent by no later than 5:00 p.m. (prevailing Eastern Time) on August 24, 2026;
- i) As a result of the Environmental Incident, on August 24, 2026, the Monitor and the SISP Agent, following a consultation with the Interim Lender, informed the Phase 1 Qualified Bidders that the Phase 2 Bid Deadline would be postponed to August 31, 2026, while the Monitor and the Environmental Consultant determined the impact of the Environmental Incident, if any;
- j) On August 24, 2026, the Monitor and the SISP Agent informed the Phase 1 Qualified Bidders of the Environmental Consultant’s findings regarding the Environmental Incident;
- k) On August 31, 2026, the Monitor and the SISP Agent received two (2) Binding Offers from the Phase 1 Qualified Bidders (the “**Phase 2 Bidders**”). Refer to **Appendix A (Under Seal)** for a summary of the Binding Offers received;
- l) On September 3, 2026, the Purchaser, as defined below, revised its purchase price upward following discussions between the Purchaser and the SISP Agent;
- m) On September 8, 2026, the Monitor and the Purchaser agreed on the material terms of a transaction, following which the Monitor, in consultation with the SISP Agent and the Interim Lender, declared the Purchaser’s bid to be the Successful Bid;
- n) On October 1, 2026, following negotiations, the Monitor, on behalf of the Debtors, and the Purchaser entered into the APA pursuant to which the Purchaser would acquire substantially all of the Debtors’ assets.

30. For the reasons set out in **Appendix A (Under Seal)**, the Monitor is of the view that the Purchaser's Binding Offer was the most advantageous to the Debtors' stakeholders.
31. 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 and informed them of same.

E. THE TRANSACTION¹

32. The material business terms of the APA are summarized as follows:

- a) Purchaser: Tire Reviver Inc.;
- b) Purchase Price: the Purchase Price is set out in **Appendix A (Under Seal)**;
- c) Operations: the Purchaser intends to continue operating the Facility as a going concern;
- d) Purchased Assets: substantially all of the Sellers' assets, property and undertakings owned, used or held for use in connection with the Acquired Business, including, but not limited to:
 - i. the inventory;
 - ii. the machinery, equipment and other fixed assets;
 - iii. the Facility located in Hawkesbury, Ontario;
 - iv. the intellectual property; and
 - v. the information technology systems.
- e) Assumed Liabilities: the Purchaser will assume certain employment-related liabilities in respect of the Debtors' employees who continue to be employed by the Purchaser as well as liabilities and obligations under Assumed Contracts;
- f) Assumed Contracts: the Purchaser is namely assuming the collective bargaining agreement between Ecolomondo Environmental (Hawkesbury) Inc. 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, as amended. Cure costs in this respect will be paid by the Purchaser.
- g) Environmental Remediation: the Debtors are required to complete the remediation of the Retention Pond, and the Monitor will retain a holdback of \$350,000 until the MECP confirms that no further remediation work is required in respect of the Retention Pond or the Drainage Ditch;
- h) As Is, Where Is: the Purchaser is acquiring the Purchased Assets on an "as is, where is" basis;
- i) Key Condition of Closing: this Court having issued the Approval and Vesting Order;
- j) Permits: The Purchaser intends to arrange to have operating permits from the City of Hawkesbury and environmental permits from the MECP transferred to the Purchaser following the closing of the Transaction. Transfer of the permits is not a condition to closing of the Transaction.

¹ Capitalized terms used in this section and not otherwise defined herein or in the Prior Reports have the meanings ascribed to them in the APA.

33. The Monitor recommends that this Court approve the Transaction and the APA for the following reasons:

- a) The SISP was conducted by the Monitor and the SISP Agent, in consultation with the Interim Lender, in accordance with the SISP Order, and all parties acted in good faith. It was a commercially reasonable process that involved a thorough canvassing of the global market, including a mix of strategic buyers and financial groups familiar with the industry in which the Debtors operate;
- b) The proposed Transaction provides the greatest recovery available in the circumstances and will maximize the benefit to the Debtors' stakeholders [refer to **Appendix A (Under Seal)**];
- c) The proposed Transaction provides for the sale of substantially all of the Debtors' assets, essentially as a going concern, and contemplates the continuation of the Debtors' operations and preserves employment for the Assumed Employees;
- d) The Purchaser has a thorough understanding of the Debtors' business and operates within the end-of-life tire recycling value chain. The Purchaser has existing operations involving the sourcing and processing of scrap tires that complement the Debtors' existing tire-processing and thermal decomposition technology and support the continued operation and development of the Debtors' business;
- e) The Purchaser has sufficient committed capital to fund the Purchase Price in its entirety, without recourse to external debt financing.
- f) The Interim Lender and sole secured creditor of the Debtors was consulted and supports the proposed Transaction.

F. COMPARISON OF ACTUAL AND FORECAST CASH FLOW RESULTS FOR THE THREE WEEKS ENDED SEPTEMBER 27, 2026

34. Receipts and disbursements for the three-week period ended September 27, 2026 (the “**Reporting Period**”), compared with the cash flow forecast provided to this Court in connection with the Stay Period Extension Order (the “**Cash Flow Forecast**”), are summarized in the table below.

Ecolomondo Corporation & al. Summary of Reported Receipts and Disbursements For the 3-week period from September 7, 2026 to September 27, 2026 In CAD; unaudited			
	Actual	Forecast	Variance
Receipts			
Collections of future sales	42,660	32,880	9,780
Total receipts	42,660	32,880	9,780
Disbursements			
KERP	-	-	-
Payroll	(35,752)	(36,007)	255
Gas	-	(6,305)	6,305
Hydro	(76,076)	(39,337)	(36,739)
Insurance	-	-	-
Conservatory measures	-	(2,000)	2,000
Other operating expenses	(2,467)	(18,000)	15,533
Care and maintenance activities	(364,837)	(25,000)	(339,837)
Environmental consultant	-	(35,000)	35,000
Professional fees	-	(165,000)	165,000
Contingency	-	(7,500)	7,500
Total disbursements	(479,131)	(334,148)	(144,982)
Net Cash flow	(436,471)	(301,268)	(135,202)
Opening cash	505,045	505,045	-
Net cash flow	(436,471)	(301,268)	(135,202)
DIP Financing (net of DIP fees)	389,985	390,000	(15)
Closing cash	458,560	593,777	(135,217)
Opening DIP Principal balance	1,725,000	1,725,000	-
Advances	400,000	400,000	-
Repayments	-	-	-
Closing DIP Facility balance	2,125,000	2,125,000	-
Opening DIP interest - paid in kind	26,413	26,413	-
DIP interest - paid in kind	11,860	11,860	-
Closing DIP Facility balance	38,273	38,273	-
Opening DIP Principal balance	1,751,413	1,751,413	-
Advances	400,000	400,000	-
DIP interest - paid in kind	11,860	11,860	-
Repayments	-	-	-
Closing DIP Facility balance	2,163,273	2,163,273	-

35. As reflected in the table above, the Debtors reported a cumulative net cash outflow of approximately \$436,000 during the Reporting Period, which was approximately \$135,000 worse than forecast. As at September 27, 2026, the Debtors reported a cash balance of approximately \$459,000, approximately \$135,000 lower than forecast.

36. The September 27, 2026 ending cash variance of approximately \$135,000 can be summarized as follows:
- a) a favourable timing difference of approximately \$10,000 in collections from sales made during the CCAA Proceedings;
 - b) a favourable timing difference of approximately \$22,000 in operating expenses for the Hawkesbury Facility, comprising gas, hydro, environmental consulting and other operating expenses;
 - c) an unfavourable timing variance of approximately \$155,000 and an unfavourable permanent variance of approximately \$184,000 as the cost of the remediation work related to the Retention Pond increased from the initial estimate due primarily to elevated levels of contaminated water requiring disposal;
 - d) a favourable timing difference related to the payment of professional fees of \$165,000; and
 - e) a favourable permanent difference in relation to contingency costs associated with these CCAA proceedings totalling approximately \$8,000.

G. UPDATED CASH FLOW FORECAST

37. The Monitor, with the assistance of the Debtors, prepared an updated cash flow forecast for the 9-week period from September 28, 2026 to November 29, 2026 (the “**Forecast Period**”). A copy of the Updated Cash Flow Forecast with accompanying notes and a report containing prescribed representations regarding the preparation of the Updated Cash Flow Forecast are attached hereto as **Appendix B**.
38. The Updated Cash Flow Forecast has been prepared on a conservative basis using probable and hypothetical assumptions set out in the notes to the Updated Cash Flow Forecast. The Updated Cash Flow Forecast reflects the Debtors’ estimates of receipts and disbursements on a weekly basis over the Forecast Period.

39. A summary of the Updated Cash Flow Forecast is set out in the following table:

Ecolomondo Corporation & al. Updated Cash Flow Forecast in CAD (\$); unaudited	
	CCAA Forecast Total
Receipts	
Collections of opening AR	80,155
Collections of future sales	93,160
Total receipts	173,315
Disbursements	
Payroll	(68,550)
Key employee retention plan	(60,000)
Environmental consultant	(60,000)
Gas	(12,610)
Hydro	(78,674)
Insurance	(39,520)
Conservatory measures	(2,000)
Other operating expenses	(40,721)
Care and maintenance activities	(62,000)
Professional fees	(390,000)
Contingency	(22,500)
Total operational disbursements	(836,575)
Net cash flow	(663,259)
Opening cash	458,560
Net cash flow	(663,259)
DIP Financing (net of fees)	322,725
Closing cash	118,025
Opening DIP Financing Facility balance	2,163,273
Advances	331,000
Repayments	-
DIP interest - paid in kind	49,445
Closing DIP Financing Facility balance	2,543,718
Opening DIP principal balance	2,125,000
Principal advances	331,000
Principal repayments	-
Closing DIP principal balance	2,456,000
Opening DIP interest - paid in kind	38,273
DIP interest - paid in kind	49,445
Closing DIP interest - paid in kind	87,718
Opening DIP Financing Facility balance	2,163,273
Principal advances	331,000
DIP interest - paid in kind	49,445
Principal repayments	-
Closing DIP Financing Facility balance	2,543,718

40. Forecast cash receipts over the Forecast Period total \$173,000, which primarily consist of collections from sales of carbon black inventory and tipping fees.
41. Forecast operating disbursements over the Forecast Period total approximately \$837,000 and primarily consist of:
 - a) employee compensation costs (\$129,000) including salaries and wages, consultant compensation and expenses required to maintain operations, payroll taxes and remittances, payroll insurance, employee benefits paid to the Debtors' employees and the proposed KERP bonuses;
 - b) operating expenses (\$233,000), including utilities, the Environmental Consultant, conservatory measures, insurance and other suppliers required at the Hawkesbury facility;
 - c) care and maintenance activities (\$62,000) for amounts due in relation to the Environmental Incident; and
 - d) fees incurred in connection with these proceedings (\$390,000), including professional fees, statutory obligations, and contingency fees, noting that not all professional fees are reflected in the cash flow, as certain professional fees are expected to be paid from the Closing Proceeds of the proposed Transaction.
42. Net cash outflow is forecast to be approximately \$663,000 over the Forecast Period, before accounting for projected DIP financing.
43. The Monitor notes that the Updated Cash Flow Forecast has been prepared solely for the purpose described above, and readers are cautioned that it may not be appropriate for other purposes.

H. NEXT STEPS AND EXTENSION OF THE STAY OF PROCEEDINGS

44. The Environmental Consultant will complete the water testing for the Retention Pond and keep the MECP informed of its activities.
45. Following the closing of the Transaction, the Monitor intends to seek an order from this Court for a distribution order and an order granting the Monitor the ability to sign up certain employees for the Wage Earners Protection Program ("**WEPP**").
46. The Monitor intends to continue working with the Debtors with respect to advancing the insurance claim.
47. The Monitor also intends to work with the Debtors to collect accounts receivable and scientific research and experimental development ("**SR&ED**") tax credits for 2023 and 2024 and certain outstanding sales tax refunds for June and July 2026 that remain outstanding in connection with an ongoing sales tax audit.
48. The Monitor is currently working with Management to file the SR&ED tax credits for 2025.
49. The Monitor is seeking an extension of the Stay Period to and including November 27, 2026, to allow the Monitor, with the assistance of the SISP Agent and in consultation with the Interim Lender, to close the proposed Transaction.



50. The Monitor is of the view that the requested extension of the Stay Period is appropriate for the following reasons:
- a) The extension of the Stay Period will provide the Monitor, with the assistance of the SISP Agent and in consultation with the Interim Lender, with the opportunity to close the proposed Transaction;
 - b) The granting of the extension of the Stay Period should not materially prejudice any creditor of the Debtors as the Updated Cash Flow Forecast reflects that the Debtors are projected to have sufficient funding to continue to operate with reduced operations through the proposed extended Stay Period, provided that they remain compliant with the terms of the Amended and Restated DIP Loan Agreement, the maturity date of which has been extended by the Interim Lender; and
 - c) The Debtors and the Monitor continue to act in good faith.

I. THE MONITOR'S CONCLUSIONS AND RECOMMENDATIONS

51. For the reasons set out in this Fourth Report, the Monitor respectfully recommends that this Court issue the proposed AVO in the form sought and grant the Stay Period Extension Order. The Monitor is of the view that granting the relief requested is both reasonable and appropriate in the circumstances and in the best interests of the Debtors' estates.

All of which is respectfully submitted this 6th day of October 2026.

KPMG INC.

Licensed Insolvency Trustee

In its capacity as Monitor of
Ecolomondo Corporation,
Ecolomondo Environmental (Contrecoeur) Inc.,
Ecolomondo Environmental (Hawkesbury) Inc.,
9083-5018 Quebec Inc., and
Ecolomondo Advanced Carbon Technologies Inc.,
and not in its personal or corporate capacity

Per: David Malin, CPA, CIRP, LIT
Senior Vice-President

APPENDIX A

Summary of Offers Received (Under Seal)

APPENDIX B

**Updated Cash Flow Forecast
for the period from September 28, 2026 to November 29, 2026**

QUÉBEC SUPERIOR COURT
Court No.: 500-11-067298-261
Estate No.: 0000867-2026-QC

**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 ECOLOMONDO CORPORATION, ECOLOMONDO ENVIRONMENTAL (CONTRECŒUR) INC., ECOLOMONDO ENVIRONMENTAL (HAWKESBURY) INC., 9083-5018 QUEBEC INC., AND ECOLOMONDO ADVANCED CARBON TECHNOLOGIES INC. ("ECOLOMONDO" OR THE "DEBTORS")

**REPORT ON CASH FLOW STATEMENT
(paragraph 10(2)(b) of the CCAA)**

The Monitor has developed the assumptions and prepared the attached statement of projected cash flow for and on behalf of the Debtors for the 9-week period from September 28, 2026, to November 29, 2026 (the "**Updated Cash Flow Forecast**").

To the best of KPMG Inc.'s knowledge, in its capacity as Monitor, the hypothetical assumptions are reasonable and consistent with the purpose of the Updated Cash Flow Forecast described in the notes therein and provide a reasonable basis for the Updated Cash Flow Forecast. All such assumptions are disclosed in the notes therein.

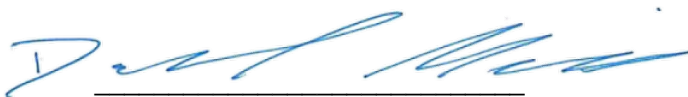
Since the Updated Cash Flow Forecast is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The Updated Cash Flow Forecast has been prepared solely for the purpose described in the notes therein, using the probable and hypothetical assumptions set out therein. Consequently, readers are cautioned that the Updated Cash Flow Forecast may not be appropriate for other purposes.

DATED AT MONTREAL, in the Province of Québec, this 6th day of October 2026.

KPMG INC.
Licensed Insolvency Trustee

In its capacity as Monitor of
Ecolomondo Corporation,
Ecolomondo Environmental (Contrecœur) Inc.,
Ecolomondo Environmental (Hawkesbury) Inc.,
9083-5018 Quebec Inc., and
Ecolomondo Advanced Carbon Technologies Inc.,
and not in its personal capacity



Per: David Malin, CPA, CIRP, LIT
Senior Vice-President

Ecolomondo Corporation & al. Updated Cash Flow Forecast in CAD (\$); unaudited											
		CCAA Forecast 1	CCAA Forecast 2	CCAA Forecast 3	CCAA Forecast 4	CCAA Forecast 5	CCAA Forecast 6	CCAA Forecast 7	CCAA Forecast 8	CCAA Forecast 9	CCAA Forecast Total
	Notes	10/4/2026	10/11/2026	10/18/2026	10/25/2026	11/1/2026	11/8/2026	11/15/2026	11/22/2026	11/29/2026	
1, 2, 3, 4											
Receipts											
Collections of opening AR	5, 6	-	-	-	-	-	80,155	-	-	-	80,155
Collections of future sales	7	32,880	32,880	-	-	-	-	-	-	27,400	93,160
Total receipts		32,880	32,880	-	-	-	80,155	-	-	27,400	173,315
Disbursements											
Payroll	8	(34,275)	-	(34,275)	-	-	-	-	-	-	(68,550)
Key employee retention plan	9	-	-	(60,000)	-	-	-	-	-	-	(60,000)
Environmental consultant	10	-	(35,000)	-	(25,000)	-	-	-	-	-	(60,000)
Gas	11	-	-	(6,305)	(6,305)	-	-	-	-	-	(12,610)
Hydro	11	-	-	(39,337)	-	-	-	(39,337)	-	-	(78,674)
Insurance	12	(39,520)	-	-	-	-	-	-	-	-	(39,520)
Conservatory measures	13	-	-	-	(2,000)	-	-	-	-	-	(2,000)
Other operating expenses	14	(19,721)	-	(4,000)	(17,000)	-	-	-	-	-	(40,721)
Care and maintenance activities	15	-	(27,000)	-	(35,000)	-	-	-	-	-	(62,000)
Professional fees	16	-	(165,000)	(175,000)	(50,000)	-	-	-	-	-	(390,000)
Contingency	17	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(22,500)
Total operational disbursements		(96,016)	(229,500)	(321,417)	(137,805)	(2,500)	(2,500)	(41,837)	(2,500)	(2,500)	(836,575)
Net cash flow		(63,136)	(196,620)	(321,417)	(137,805)	(2,500)	77,655	(41,837)	(2,500)	24,900	(663,259)
Opening cash		458,560	395,424	521,529	200,112	62,307	59,807	137,463	95,625	93,125	458,560
Net cash flow		(63,136)	(196,620)	(321,417)	(137,805)	(2,500)	77,655	(41,837)	(2,500)	24,900	(663,259)
DIP Financing (net of fees)	18	-	322,725	-	-	-	-	-	-	-	322,725
Closing cash		395,424	521,529	200,112	62,307	59,807	137,463	95,625	93,125	118,025	118,025
Opening DIP Financing Facility balance		2,163,273	2,168,143	2,504,013	2,509,641	2,515,270	2,520,899	2,526,527	2,532,156	2,537,784	2,163,273
Advances		-	331,000	-	-	-	-	-	-	-	331,000
Repayments		-	-	-	-	-	-	-	-	-	-
DIP interest - paid in kind	18	4,870	4,870	5,629	5,629	5,629	5,629	5,629	5,629	5,629	49,140
Closing DIP Financing Facility balance		2,168,143	2,504,013	2,509,641	2,515,270	2,520,899	2,526,527	2,532,156	2,537,784	2,543,413	2,543,413
Opening DIP principal balance		2,125,000	2,125,000	2,456,000	2,456,000	2,456,000	2,456,000	2,456,000	2,456,000	2,456,000	2,125,000
Principal advances	18	-	331,000	-	-	-	-	-	-	-	331,000
Principal repayments		-	-	-	-	-	-	-	-	-	-
Closing DIP principal balance		2,125,000	2,456,000	2,456,000	2,456,000	2,456,000	2,456,000	2,456,000	2,456,000	2,456,000	2,456,000
Opening DIP interest - paid in kind		38,273	43,143	48,013	53,641	59,270	64,899	70,527	76,156	81,784	38,273
DIP interest - paid in kind	18	4,870	4,870	5,629	5,629	5,629	5,629	5,629	5,629	5,629	49,140
Closing DIP interest - paid in kind		43,143	48,013	53,641	59,270	64,899	70,527	76,156	81,784	87,413	87,413
Opening DIP Financing Facility balance		2,163,273	2,168,143	2,504,013	2,509,641	2,515,270	2,520,899	2,526,527	2,532,156	2,537,784	2,163,273
Principal advances	18	-	331,000	-	-	-	-	-	-	-	331,000
DIP interest - paid in kind	18	4,870	4,870	5,629	5,629	5,629	5,629	5,629	5,629	5,629	49,140
Principal repayments		-	-	-	-	-	-	-	-	-	-
Closing DIP Financing Facility balance		2,168,143	2,504,013	2,509,641	2,515,270	2,520,899	2,526,527	2,532,156	2,537,784	2,543,413	2,543,413

Ecolomondo Corporation
9-Week Cash Flow Forecast
Notes and Summary of Assumptions

Disclaimer

In preparing this cash flow forecast (the “**Updated Cash Flow Forecast**”), KPMG Inc. (the “**Monitor**”) has relied upon audited and unaudited financial information and has not attempted to further verify the accuracy or completeness of such information. Since the Updated Cash Flow Forecast is based on assumptions about future events and conditions that are not ascertainable, the actual results achieved during the Forecast Period will vary from the Updated Cash Flow Forecast, even if the assumptions materialize, and such variations may be material. There is no representation, warranty, or other assurance that any of the estimates, forecasts or projections will be realized.

The Updated Cash Flow Forecast has been prepared by the Monitor based on financial information and financial forecasts provided by the Debtors. The financial forecasts provided by the Debtors included a weekly cash flow forecast (the “**Weekly Model**”) prepared by the Debtors for the 9-week period from September 28, 2026 to November 29, 2026.

The Monitor reviewed the Weekly Model, which consisted of inquiries, analytical procedures, and discussions relating to the information supplied by the Debtors. The Monitor applied probable and hypothetical assumptions. Such assumptions are detailed in the notes below.

The Updated Cash Flow Forecast is presented in Canadian dollars. All defined terms that are not otherwise defined herein are to have the same meaning ascribed to them in the Fourth Report of the Monitor dated October 5, 2026.

Note 1 Purpose of the Updated Cash Flow Forecast

The purpose of the Updated Cash Flow Forecast is to present the estimated cash receipts and disbursements of the Debtors for the Forecast Period. The Updated Cash Flow Forecast has been prepared by the Monitor. Readers are cautioned that this information may not be appropriate or relied upon for any other purpose.

Note 2 Currency and exchange rates

All amounts are denominated in Canadian currency. All activities that imply US dollars have been converted into CAD using an exchange rate of USD \$1.00 = CAD \$1.40. The Updated Cash Flow Forecast assumes that the rate of exchange remains the same throughout the Forecast Period.

Note 3 Creditor support

The Updated Cash Flow Forecast is based on the assumption that the creditors will continue to provide support to Ecolomondo by way of the delivery of goods and services, and that Ecolomondo will be able to maintain the use of the current cash in hand to provide the liquidity necessary to carry out its activities as planned in the restructuring plan.

Note 4 Proposed Transaction

The Updated Cash Flow Forecast assumes the proposed Transaction between the Monitor and Tire Reviver Inc. will close before October 25, 2026.

Note that the proceeds related to the proposed Transaction were excluded from the Updated Cash Flow Forecast.

Note 5 Collections of opening AR

Collections of opening accounts receivable represent an amount that became payable under an agreement with a third party upon the sale of crumb rubber to a qualifying third-party purchaser.

The Monitor has assumed that receivables aged over 61 days as at the Filing Date are uncollectible.

Note 6 Collections of opening AR

On February 4, 2026, Ecolomondo entered into a settlement agreement with Firing Industries Ltd. (“**Firing**”) in connection with the supply of faulty equipment. Pursuant to the agreement, Ecolomondo received initial payments totalling USD 150,000 and estimates that it is entitled to an additional USD 75,000 payable on the earlier of: (i) one year following the settlement date; or (ii) the sale of the faulty equipment to a third party. Ecolomondo may also be entitled to receive 50% of any net profit realized on such sale. Due to uncertainty regarding the timing and amount of any additional proceeds receivable from Firing, the Monitor has not included these amounts in the Updated Cash Flow Forecast.

Note 7 Collections of future sales

These receipts represent collections from the sale of processed carbon black raw material inventory acquired during these CCAA proceedings. The Monitor has assumed that collections from future sales will be received, on average, within 35 days of the date of sale. The timing of collections is based on historical customer payment patterns and the expected terms of sale.

Note 8 Payroll

The Monitor has assumed payroll expenses include salaries and wages, payroll taxes and remittances, payroll insurance and employee benefits paid to the Debtors' employees. Payroll expenses are forecast based on the assumption that operations related to the TDP Technology are limited to care and maintenance activities and, accordingly, reflect only those employees considered necessary to maintain essential plant functions, safety, security, environmental compliance and asset preservation during the care and maintenance period, including the temporary layoff of employees during the CCAA Proceedings. Payroll expenses are assumed to be paid on a bi-weekly basis.

Note 9 Key employee retention plan

Pursuant to the KERP, 50% of the applicable retention bonus is payable upon the earliest of the following events:

- (i) termination of the KERP Participants' employment contract;
- (ii) delivery of LOIs to the Monitor or the SISP Agent by qualified bidders during Phase I of the SISP; or
- (iii) termination of the CCAA proceedings or the bankruptcy of Ecolomondo;
and the remaining 50% on the earliest of:
 - termination of the KERP Participants employment contract;
 - the closing of one or more transaction(s) regarding all or substantially all of Ecolomondo's assets and business; or;
 - termination of the CCAA proceedings or the bankruptcy of Ecolomondo.

Note 10 Environmental consultant

These disbursements relate to services provided by an engaged environmental expert in connection with the environmental assessment, monitoring, and advisory activities with respect to the Facility.

Note 11 Utilities (Gas and Hydro)

These disbursements represent utility payments at the Hawkesbury Facility. The Monitor has assumed that utilities consumption will be limited as the TDP line has been transitioned to a care and maintenance state. The Monitor further assumes that only raw material carbon black inventory currently on hand will be processed, resulting in reduced operational utility requirements throughout the Forecast Period.

Note 12 Insurance

These disbursements represent insurance premiums, estimated based on the continuation of coverage considered to maintain operations during the Forecast Period, including insurance for the Hawkesbury facility.

Note 13 **Conservatory measures**

These disbursements represent payments for professionals engaged to safeguard the Hawkesbury facility and its assets, including maintaining secure access to the facility, inventory, books and records, and information systems. These amounts are estimated based on quotes received from service providers.

Note 14 **Other operating expenses**

These disbursements primarily represent operating expenditures associated with the continued operation of the Facility, including production-related costs and other routine plant operating expenses.

Note 15 **Care and maintenance activities**

Cash outflows related to care and maintenance activities for the TDP Technology primarily comprise costs associated with the cleaning, preservation and ongoing maintenance of certain separator equipment and related infrastructure, as well as remediation actions required in connection with the Environmental Incident, forecast based on quotes received by the Monitor.

For expenses that have been invoiced, the timing of cash payments is based on the contractual payment terms agreed with suppliers. For all other care and maintenance expenses that have been incurred but not yet invoiced, cash settlement is assumed to occur upon delivery of the related goods or services.

Note 16 **Professional fees**

These outflows represent payments related to the estimated fees and disbursements of the Monitor, the Monitor's legal counsel, the Debtors' legal counsel, the Debtors' regulatory legal counsel and the Interim Lender's legal counsel, in accordance with the A&R DIP Term Sheet. Professional fees through the completion of the CCAA Proceedings are forecast to total approximately \$860,000. To preserve the Debtors' cash flow, certain professional fees are assumed to be paid from the Closing Proceeds of the proposed Transaction and are not included in the Updated Cash Flow Forecast.

Note 17 **Contingency**

The weekly provision is intended for unforeseen disbursements that are not included in specific items in the Updated Cash Flow Forecast.

Note 18**DIP fees and interest**

The interest rate applicable to the outstanding principal amount of advances under the A&R DIP Facility is prime plus 7.5% (11.95%) per annum and is assumed to accrue and be capitalized monthly, with cash payment due upon maturity. Fees under the A&R DIP Facility are assumed to be paid in cash and deducted from advances, in accordance with the A&R DIP Term Sheet.