

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE	)	MONDAY, THE 26 TH DAY
	)	
JUSTICE W.D. BLACK	)	OF OCTOBER, 2026

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

**ONYXA CANADA INC., ONYXA HOLDING GROUP INC., and MOHSEN
JABBAR-POOR**

Respondents

**IN THE MATTER OF AN APPLICATION PURSUANT TO SECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c.B-3, AS AMENDED, AND
SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED**

**APPROVAL AND VESTING ORDER
(157 Toryork Drive, Toronto)**

THIS MOTION, made by KPMG Inc., in its capacity as the Court-appointed receiver and manager (in such capacity, the "**Receiver**") of the assets, undertakings and properties of Onyxa Canada Inc. ("**Onyxa Canada**") and Onyxa Holding Group Inc. ("**Holding**", and together with Onyxa Canada, the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale between the Receiver and Jands Investments Inc. for a corporation to be incorporated (the "**Purchaser**") dated September 14, 2026 (the "**Sale Agreement**"), a redacted copy of which is attached as Appendix "D" to the Second Report of the Receiver dated

September 28, 2026 (the “**Second Report**”), and vesting in the Purchaser all of Holding’s right, title and interest in and to the assets described in the Sale Agreement, including the real property municipally known as 157 Toryork Drive, Toronto, Ontario and legally described in PIN 10299-0107 (LT) (the “**Purchased Assets**”), was heard this day via Zoom videoconference.

ON READING the Second Report, and the appendices attached thereto, and on hearing the submissions of counsel for the Receiver and such other counsel as were present at the hearing, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Amy Casella sworn October 14, 2026, filed:

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser in accordance with the Sale Agreement, provided that any amendment to the Sale Agreement shall not be materially adverse to the Purchaser without the Purchaser’s prior written consent.

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver’s certificate to the Purchaser substantially in the form attached as **Schedule A** hereto (the “**Receiver's Certificate**”), all of Holding’s right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions that may have been filed with the Sheriff as against Holding with respect to the Purchased Assets (whether before or after the date of this Order), levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Conway dated March 16, 2026; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal

property registry system; and (iii) those Claims listed on **Schedule C** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule D**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Toronto (LRO #66) of an Application for Vesting Order in the form prescribed by the *Land Titles Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in **Schedule B** hereto (the "**Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in **Schedule C** hereto and any other Encumbrances registered against title to the Real Property after the date of this Order.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

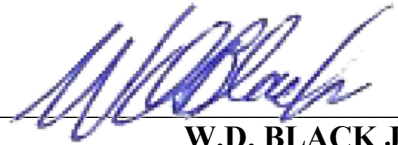
5. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

6. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of Holding and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of Holding;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Holding and shall not be void or voidable by creditors of Holding, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

A handwritten signature in blue ink, appearing to read 'W.D. Black', is written over a horizontal line.

W.D. BLACK J.

Schedule A – Form of Receiver’s Certificate

Court File No. CL-26-00000040-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE
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B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

**ONYXA CANADA INC., ONYXA HOLDING GROUP INC., and MOHSEN
JABBAR-POOR**

Respondents

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated March 16, 2026, KPMG Inc. was appointed as receiver and manager (the “**Receiver**”) of all of the assets, undertakings and properties of Onyxa Canada Inc. (“**Onyxa Canada**”) and Onyxa Holding Group Inc. (“**Holding**”, and together with Onyxa Canada, the “**Debtors**”) acquired for, or used in relation to a business carried on by the Debtors.

B. Pursuant to an Order of the Court dated October 26, 2026, the Court approved the agreement of purchase and sale dated September 14, 2026 (the “**Sale Agreement**”) between the Receiver and Jands Investments Inc. for a corporation to be incorporated (the “**Purchaser**”) and provided for the vesting in the Purchaser of all of Holding’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the

delivery by the Receiver to the Purchaser of a certificate confirming (i) that the Receiver has received the payment by the Purchaser of the Purchase Price for the Purchased Assets, subject to customary adjustments agreed to between the Receiver and Purchaser; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the party or parties entitled to the benefit thereof; and (iii) that the Transaction has been completed in accordance with the Sale Agreement.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets, subject to customary adjustments agreed to between the Receiver and the Purchaser, payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the party or parties entitled to the benefit thereof; and
3. The Transaction has been completed in accordance with the Sale Agreement.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

KPMG Inc., in its capacity as Court-appointed receiver and manager of Onyxa Canada Inc. and Onyxa Holding Group Inc., and not in its personal capacity

Per: _____

Name:

Title:

Schedule B – Real Property

Municipal Address: 157 Toryork Drive, Toronto, Ontario

PIN: 10299-0107 (LT)

Legal Description: PARCEL 15-3 SECTION B5936, PART BLOCK 15 PLAN 5936, PARTS 58, 59 & 60 66R12710, TWP OF YORK/NORTH YORK, CITY OF TORONTO

Registered Owner: Onyxa Holding Group Inc.

Schedule C – Claims to be deleted and expunged from title to Real Property

1. Charge registered on August 19, 2022 as Instrument No. AT6162372 in favour of HSBC Bank Canada.
2. Notice of Assignment of Rents – General registered on August 19, 2022 as Instrument No. AT6162373 in favour of HSBC Bank Canada.
3. Notice registered on July 26, 2023 as Instrument No. AT6383105 in favour of HSBC Bank Canada, relating to Instrument No. AT6162372.
4. Lien registered on February 25, 2026 as Instrument No. AT7014100 in favour of His Majesty the King in Right of Canada as represented by the Minister of National Revenue.

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Vesting Order)

1. the exceptions and qualifications set forth in the *Land Titles Act* (Ontario) and/or on the parcel register for the Real Property;
2. the reservations contained in the original grant from the Crown;
3. any registered reservations, restrictions, by-laws, rights of way, easements or covenants that run with the Real Property and other encumbrances and/or agreements with respect thereto;
4. any registered agreements with a municipality or a supplier of utility service including, without limitation, electricity, water, sewage, gas, telephone or cable television or other telecommunication service;
5. all Applicable Laws, by-laws and regulations affecting the Real Property, provided that this paragraph does not preserve any lien, charge, order, notice or other registrable claim against title to the Real Property that is not expressly accepted by the Purchaser as a permitted encumbrance under the Sale Agreement;
6. any minor easements for the supply of utility service to the Real Property or adjacent properties; and
7. the following specific registrations:
 - a. By-Law Ex Part Lot registered on July 20, 1970 as Instrument No. NY579166;
 - b. Notice registered on January 29, 1973 as Instrument No. NY632269;
 - c. Plan Boundaries Act registered on April 3, 1975 as Instrument No. 64BA612;
 - d. Plan Reference registered on April 22, 1977 as Instrument No. 66R9368; and
 - e. Notice registered on March 27, 2000 as Instrument No. E317117.

ROYAL BANK OF CANADA
Applicant

-and-

ONYXA CANADA INC., et al
Respondents

Court File No. CL-26-00000040-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding Commenced in Toronto

APPROVAL AND VESTING ORDER
(157 Toryork Drive, Toronto)

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**Lawyers for KPMG Inc., in its capacity as Court-
Appointed Receiver**