

**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**

**ORDER
(Distribution and Ancillary Relief Order)**

THIS MOTION, made by KPMG Inc. (“**KPMG**”), in its capacity as the Court-appointed receiver and manager (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, among other things, authorizing and directing the Receiver to make distributions to Royal Bank of Canada, approving the Second Report of the Receiver dated September 28, 2026 (the “**Second Report**”) and the actions, conduct and activities of the Receiver described therein,

sealing Confidential Appendices “1” and “2” to the Second Report, and for certain relief ancillary thereto, as set out in the Receiver’s Notice of Motion, was heard this day via Zoom videoconference.

ON READING the Second Report, and the Appendices 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:

DEFINED TERMS

1. **THIS COURT ORDERS** that capitalized terms used and not defined in this Order shall have the meanings ascribed to them in the Second Report.

DISTRIBUTIONS

2. **THIS COURT ORDERS** that, following the closing of the Transaction, the Receiver is hereby authorized and directed to make the Interim Distribution from cash on hand, and any subsequent distributions as the Receiver may determine appropriate, to RBC on account of the indebtedness owing to RBC pursuant to the Loan and Security Documents, provided that the aggregate distributions to RBC shall not exceed the indebtedness owing to RBC from time to time pursuant to the Loan and Security Documents, and the Receiver retains such amounts as are required to address potential claims ranking in priority to RBC's security and the remaining costs and obligations of this receivership proceeding.

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

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

any payments or distributions made pursuant to this Order are final and irreversible and shall be binding on any trustee in bankruptcy that has or may be appointed in respect of any of the Debtors and shall not be void or voidable by creditors of such entity, nor shall they 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 they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

SEALING

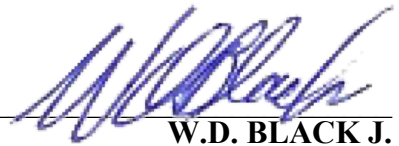
4. **THIS COURT ORDERS** that Confidential Appendices “1” and “2” to the Second Report are hereby sealed pending completion of the Transaction or further Order of the Court.

APPROVAL OF SECOND REPORT AND ACTIVITIES

5. **THIS COURT ORDERS** that the Second Report and the actions, conduct and activities of the Receiver described therein are hereby approved, provided, however, that only the Receiver, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

GENERAL

6. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Eastern Time) on the date of this Order without the need for entry or filing.


W.D. BLACK J.

ROYAL BANK OF CANADA

-and-

ONYXA CANADA INC., et al

Applicant

Respondents

Court File No. CL-26-00000040-0000

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

Proceeding Commenced in Toronto

**ORDER
(Distribution and Ancillary Relief Order)**

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