



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-25-00735381-00CL

HEARING DATE: MARCH 18, 2025

NO. ON LIST: 1

TITLE OF PROCEEDING: PEAKHILL CAPITAL INC. v. METAMORE INC.

BEFORE: JUSTICE KIMMEL

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Joey Jamil	Counsel for the Applicant – Peakhill Capital Inc.	jjamil@robapp.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Peter Robertson Christopher Belsito	Counsel for the Respondent – Metamore Inc.	peter@kdalaw.ca chris@belsitolaw.ca

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Lorraine Thomson	Counsel for Quality Mechanical	lthomson@baldwinlaw.ca
Roberto Ghignone	Counsel for Tenant - Canadian Mental Health Association Hatings and Prince Edward	rghignone@blg.com
Farza Khan	Counsel for the Potential Lender – IntellectCapital	faraz@khanllp.com

ENDORSEMENT OF JUSTICE KIMMEL:

- [1] This matter was adjourned on February 13, 2025 to today to allow time for the respondent Borrower to try to put refinancing in place to repay the applicant. The relief sought, history of these proceedings including forbearance arrangements that pre-dated the last attendance, and the reasons for the court granting a brief (contested) adjournment to today, on specified terms are all set out in the court's February 13, 2025 endorsement.
- [2] Some progress has been made since February 13, 2025, but the Borrower does not yet have a firm commitment from another lender to repay the applicant. Counsel for the Borrower's proposed lender was in court today and the Borrower requested a little bit more time to try to complete a refinancing.
- [3] The parties agreed today that the court could sign the proposed receivership order, but that it will not become effective or acted upon by the applicant until after March 31, 2025 to afford the Borrower the extra time it is asking for. Based on the discharge statement provided by the applicant yesterday, there is some optimism that the parties will be able to agree upon the amount to be paid to satisfy the amounts still owing. Then the Borrower also needs to ensure it has the funds to pay any agreed amount. Two weeks is a reasonable amount of time to allow the Borrower to try to work this out.
- [4] While "springing" receivership orders are not the court's preferred approach, where they are time limited and have clear triggering conditions, and the circumstances of the case warrant it, they will be approved, albeit sparingly. This is one of those cases.
- [5] The court asked the parties to provide agreed upon wording for this endorsement to set out the time lines and clear events that would trigger the effectiveness, or nullity, of the receivership order to be signed today. The following language was provided by email from counsel for the applicant dated March 19, 2025 and sent to the court at 2:08 p.m., and is endorsed by the court:

The receivership order sought by the Applicant shall be granted in the form uploaded to Case Centre. Notwithstanding the granting of the order on today's [the hearing] date, the Order shall not be in force or effect until April 1, 2025. In the event that the Applicant receives full payment of its indebtedness on or before March 31, 2025, the Order shall be null and void and shall never become effective. This shall be evidenced by:

- a. The full payment of the indebtedness; and
- b. the Applicant's delivery of an affidavit to counsel for the Respondent attesting to the fact that the indebtedness owed to the Applicant has been repaid and satisfied, and that the Applicant will no longer rely on the order.

- [6] I have signed the appointment order dated March 18, 2025, which shall become effective if and only in accordance with the above terms. If it does become effective, the applicant may arrange for its issuance and entry in the normal course.

A handwritten signature in dark ink, appearing to read "Kimmel J.", with a stylized flourish at the end.

KIMMEL J.

March 19, 2025