

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

B E T W E E N:

**ROYAL BANK OF CANADA**

Applicant

- and -

**PEACE BRIDGE DUTY FREE INC.**

Respondent

**APPLICATION UNDER SUBSECTION 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**

**AIDE-MÉMOIRE OF ROYAL BANK OF CANADA  
(Tuesday, April 8, 2025 at 11:00 a.m.)**

1. This aide-mémoire is filed by Royal Bank of Canada (“**RBC**”) in accordance with the terms of the endorsement of The Honourable Madam Justice Kimmel dated March 27, 2025 (the “**March 2025 Endorsement**”).
2. Pursuant to the March 25 Endorsement, the within receivership application was adjourned to April 8, 2025 at 11:00 a.m. The March 25 Endorsement provides that Her Honour “*would otherwise have been inclined to grant [the application] based on the written and oral submissions of the parties*” but for Peace Bridge Duty Free Inc.’s (the “**Debtor**”) contention that there may be a chance “*of repaying and/or otherwise satisfying the indebtedness to [RBC] in the near term.*” Provided the obligations of the Debtor to RBC were satisfied prior to the return of the application on April 8, 2025, RBC might have been prepared to withdraw the application.

3. On March 31, 2025, counsel to RBC wrote, via email, to counsel to the Debtor asking when and if the Debtor intends on repaying RBC and that “[a]bsent advice to the contrary, [RBC] will be providing [the Debtor] with a payout amount as at April 7, 2025.”

4. On April 7, 2025, counsel to RBC again wrote to counsel to the Debtor via email and advised of the amounts owing by the Debtor to RBC as at April 7, 2025.

5. To date, there has been no confirmation from the Debtor that it intends to complete a payout prior to the April 8, 2025 attendance.

6. This aide-mémoire is filed by RBC to advise the Court of this matter’s status ahead of the April 8, 2025 attendance.

All of which is respectfully submitted, this 7th day of April, 2025.

Per: C. Delfin

**AIRD & BERLIS LLP**

**ROYAL BANK OF CANADA**

- and -

**PEACE BRIDGE DUTY FREE INC.**

Applicant

Respondent

Court File No. CV-21-00673084-00CL

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

**Proceedings commenced at Toronto**

**AIDE-MÉMOIRE OF ROYAL BANK OF CANADA**  
**(Tuesday, April 8, 2025 at 11:00 a.m.)**

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Sanjeev P.R. Mitra (LSO # 37934U)**  
Tel: (416) 865-3085  
Fax: (416) 863-1515  
Email: [smitra@airdberlis.com](mailto:smitra@airdberlis.com)

**Jeremy Nemers (LSO # 66410Q)**  
Tel: (416) 865-7724  
Fax: (416) 863-1515  
Email: [jnemers@airdberlis.com](mailto:jnemers@airdberlis.com)

**Cristian Delfino (LSO #87202N)**  
Tel: (416) 865-3428  
Email: [cdelfino@airdberlis.com](mailto:cdelfino@airdberlis.com)

*Lawyers for Royal Bank of Canada*