



SUPERIOR COURT OF JUSTICE

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-22-00698826-00CL

DATE: May 11, 2023

NO. ON LIST: 1

TITLE OF PROCEEDING: Plant-Based Investment Corp

BEFORE: JUSTICE CONWAY

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Patrick Corney	Counsel for the Applicant	pcorney@millerthomson.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
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AMENDED ENDORSEMENT OF JUSTICE CONWAY (amendment in paragraph 6):

- [1] **All defined terms used in this Endorsement shall, unless otherwise defined, have the meanings ascribed to them in the Factum of the Applicant for today's hearing.**
- [2] This is the comeback hearing from the Initial Order that I granted on May 1, 2023. The Applicant seeks the ARIO that extends the stay to June 9, 2023; increases the Administration Charge from \$100,000 to \$250,000; increases the DIP Lender's Charge from \$200,000 to \$500,000; and authorizes PBIC to cease incurring further expenses in relation to Securities Filings and related relief.
- [3] The Applicant is no longer seeking authorization to dispose of non-material assets at this time. The Monitor is currently reviewing and getting a better understanding of the Applicant's assets. This relief is deferred to a later date, possibly the hearing on May 26, 2023 when the Applicant will be seeking approval of a SISP.
- [4] The relief sought is unopposed and is supported by the Monitor in its First Report.
- [5] Counsel for the Ontario Securities Commission. (the "**Commission**") has consented to the form of order. I wish to make it clear that nothing in the order or this Endorsement is intended to encroach on the jurisdiction of the Commission or other similar securities regulatory authorities in the matter of regulating the conduct of market participants and to issue cease trade orders if and when required pursuant to applicable securities law. Further, nothing in the order or this Endorsement shall constitute or be construed as an admission by the Commission that the court has jurisdiction over matters that are within the exclusive jurisdiction of the Commission under the *Securities Act*, R.S.O. 1990, c. S.5.
- [6] Mr. Prophet for the Monitor pointed out a typo in s. 31(d) of the First Report, which he will correct in the next report. Mr. Simmonds is a current director of the Applicant, not a former director.
- [7] I am satisfied that the stay extension should be granted. The Applicant is acting in good faith and with due diligence and the Monitor does not believe that any creditor will be prejudiced if the extension is granted. It will provide additional time for the Applicant to develop the SISP and return to court for approval.
- [8] The increase to the Administration Charge and DIP Lender's Charge are acceptable. As noted, the relief re disposal of non-material assets is not being pursued today and the language re Securities Filings has been worked out with the Commission.
- [9] Order to go as signed by me and attached to this Endorsement. This order is effective from today's date and is enforceable without the need for entry and filing.

Handwritten signature of Justice Conway in blue ink.