

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**ALLY AWADH**

Applicant

**-and-**

**LAKE TRADING WELLAND INC.**

Respondent

**RECEIVER'S DISCHARGE CERTIFICATE**

**RECITALS**

Pursuant to an Order of the Honourable Justice Gambactorta of the Ontario Superior Court of Justice dated May 24, 2024, msi Spergel inc. was appointed as the receiver (the “**Receiver**”) of the undertaking, property, and assets of Lake Trading Welland Inc. (the “**Debtor**”).

Pursuant to an Order of the Court dated January 31, 2025, the court approved the discharge of the Receiver to become effective upon the filing by the Receiver of a certificate certifying that all outstanding matters in respect of the receivership proceeding have been completed.

**THE RECEIVER CERTIFIES** the following:

1. All outstanding matters in respect of the receivership proceeding, including but not limited to those set out in the Second Report of the Receiver dated January 23, 2025, have been completed; and

2. This Certificate was delivered by the Receiver at Toronto on December 2, 2025.

**msi Spergel inc.**

solely in its capacity of Receiver of the Debtor,  
and not in its personal capacity

Per:



Name: Mukul Manchanda, LIT

Title Managing Partner

- 3.

ALLY AWADH  
Applicant

-and-

LAKE TRADING WELLAND INC.  
Respondents

Court File No.: CV-24-00715326-00CL

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***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Welland, Ontario

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**RECEIVER'S CERTIFICATE**

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