Court File No. CV-21-00656398-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF 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

THE HONOURABLE	)	MONDAY, THE 11th
	)	
JUSTICE DIETRICH	)	DAY OF JULY, 2021

B E T W E E N:

COSA NOVA FASHIONS LTD., B & M HANDELMAN, INVESTMENTS LIMITED, COMFORT CAPITAL INC., 593651 ONTARIO LTD., E. MANSON INVESTMENTS LIMITED, NATME HOLDINGS LTD., FRANCIE STORM, BARSKY INVESTMENTS LTD., STEPHEN HANDELMAN, ROSEWILL INVESTMENT CORPORATION, THOMAS BOCK, THE BANK OF NOVA SCOTIA TRUST COMPANY AND CANADA INVESTMENT CORPORATION

Applicants

- and -

THE MIDAS INVESTMENT CORPORATION

Respondent

ORDER

THIS MOTION, made by Rosen Goldberg Inc. in its capacity as court appointed receiver and manager (the "**Receiver**") of all of the assets, undertakings and properties of the Respondent, The Midas Investment Corporation ("**Midas**"),

for directions and ancillary relief, was heard this day by way of Zoom video conference as a result of the COVID-19 pandemic, at Toronto, Ontario.

UPON READING the Notice of Motion and the Sixth Report of the Receiver dated July 5, 2022 (the "**Sixth Report**"), and upon hearing submissions of counsel for the Receiver, counsel for the Mortgagee Defendants, no one else appearing although properly served as appears from the Affidavit of Hayley Morgan sworn July 5, 2022, filed,

1. **THIS COURT ORDERS** that the time for service and filing of this motion is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that the activities of the Receiver, including the Statement of Receipts and Disbursements as of June 30, 2022, as described in the Sixth Report, are hereby approved and authorized.

3. **THIS COURT ORDERS** that the Receiver is authorized and directed to undertake a Claims Process as follows:

a) Any Claimant that has a claim against Midas, with the exception of claims from CRA with respect to any assessments from the filing of corporate tax returns, is required to submit a claim by August 31, 2022 (the "**Claims Bar Date**");

b) The Receiver shall (i) no later than five Business Days following the date of the Claims Process Order, post a copy of the Notice to Claimants, and Proof of Claim form on the Receiver's website; and send such documents to all known creditors of Midas; and (ii) send a copy of the Claims Package to any persons claiming to be a creditor of Midas;

c) The Receiver shall publish and advertise the Notice to Claimants in the *Globe and Mail* as soon as practicable after the date of the Claims Process Order;

d) Every Claimant asserting a Claim against the Debtor is required to set out its claim in a Proof of Claim, including supporting documentation, and deliver that Proof of Claim to the Receiver so that it is received by the Claims Bar Date;

e) The Receiver shall review all Proofs of Claim and may:

    i. Request additional information from the Claimant to assist with its review;

    ii. Request the Claimant file a revised Proof of Claim;

    iii. Attempt to resolve and settle any issue arising in respect of a Proof of Claim;

    iv. Accept (in whole or part) the amount of any Claim and notify the Claimant in writing;

    v. Revise or disallow (in whole or in part) the amount of a claim by delivering a Notice of Revision or Disallowance to such Claimant.

f) Where a Claimant has received a Notice of Revision or Disallowance and wishes to dispute same. It shall file with the Receiver a Dispute Notice by no later than fourteen days upon receipt of the Notice of Revision or Disallowance;

g) The Receiver may attempt to resolve the disputed Claim as set out in the Dispute Notice, or refer such disputed claim to Court for adjudication;

h) Where a Claim has been accepted by the Receiver, such claim shall constitute a Proven Claim; and

i) The Receiver may from time to time apply to this Court to amend, vary, supplement or replace the Claims Process Order or for advice and direction concerning the discharge of its powers and duties under the Claims Process Order or the interpretation or application of the Claims Process Order.

4. **THIS COURT APPROVES AND AUTHORIZES** the Receiver to use the Claims Process documents attached as Schedules "A", "B", "C" and "D" to this Order.

Dietrich J.

SCHEDULE "A"
NOTICE OF CLAIMANTS

Court File No. CV-21-00656398-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as Amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

THE MIDAS INVESTMENT CORPORATION

RE: NOTICE OF CLAIMS PROCESS

PLEASE TAKE NOTICE that this notice is being published pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) made (the "**Claims Process Order"**). If you believe you are a creditor of The Midas Investment Corporation, please continue reading this notice.

A Claims Process has been commenced pursuant to the Claims Process Order. All creditors of the Midas Investment Corporation, attached hereto are required to submit a Proof of Claim, to Rosen Goldberg Inc., the Court-appointed receiver of The Midas Investment Corporation (in such capacity, the "**Receiver**") on or before August 31, 2022.

Creditors may obtain the Claims Process Order and a Claims Package from the Receiver's website at https://www.rosengoldberg.com/current-files or by contacting the Receiver by telephone at 416-224-4210 or by email at brosen@rosengoldberg.com.

If you are a creditor of any of the Claim Parties and wish to assert a claim, you are required to submit a complete Proof of Claim to the Receiver by **5:00 p.m. (Toronto Time) on August 31, 2022** (the '"**Claim Bar Date**"). It is your responsibility to complete the appropriate documents and ensure that the Receiver receives your complete documents by the Claims Bar Date.

CLAIMS WHICH ARE NOT RECEIVED BY THE CLAIMS BAR DATE WILL BE BARRED AND EXTINGUISHED FOREVER.

DATED at Toronto this 15th day of July, 2022.

Rosen Goldberg Inc., in its capacity as court appointed Receiver of
The Midas Investment Corporation.
Per:

Brahm Rosen

SCHEDULE "B"
PROOF OF CLAIM

Court File No. CV-21-00656398-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

THE MIDAS INVESTMENT CORPORATION

PROOF OF CLAIM

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1. **PARTICUALRS OF CLAIMANT**

(a) Full Legal Name of Claimant: _____

(b) Full Mailing Address of Claimant: _____

_____

_____

_____

(c) Telephone Number of Claimant: _____

(d) Facsimile Number of Claimant: _____

(e) E-mail Address of Claimant: _____

(f) Attention (Contact Person): _____

2. **PARTICULARS OF ORIGINAL CLAIMANT FROM WHOM YOU ACQUIRED THE CLAIM, IF APPLICABLE:**

(a) Have you acquired this Claim by assignment? Yes [ ] No [ ]
(if yes, attach documents evidencing assignment)

a. Full Legal Name of original creditor(s): _____

3. **PROOF OF CLAIM**

THE UNDERSIGNED CERTIFIES AS FOLLOWS:

All capitalized terms not otherwise defined herein have the meanings ascribed to them in the Claims Process Order granted by the Ontario Superior Court of Justice (Commercial List) on XXXX (the "**Claims Process Order**").

That I [am a Claimant/hold the position of _____ of the Claimant] [*select applicable*] and have knowledge of all the circumstances connected with the Claim described herein;

The Midas Investment Corporation is indebted to the Claimant as follows:

(*When completing the Proof of Claim form, please include the exact legal name of the party that you are asserting a Claim against. Any Claims denominated in a foreign currency shall be filed in such currency and will be converted to Canadian Dollars at rates set out in the Claims Process Order).*

	The Midas Investment Corporation	Amount Claim
1.		$
2.		$
3.		$

4. **PARTICULARS OF CLAIM**

The particulars of the undersigned's total Claim are attached.

(Provide full particulars of the Claim(s) and supporting documents, including the amount, description of transactions(s) or agreement(s) giving rise to the Claim(s), name of any guarantor(s) which has guaranteed the Claim(s), and amount of Claim(s) allocated thereto, date and number of all invoices, particulars of all credits, discounts, etc. claimed.

5. **FILING OF CLAIM**

This Proof of Claim must be returned to and received by the Receiver by 5:00pm (Toronto Time) on the Claims Bar Date August 31, 2022

In each case, completed forms must be delivered by prepaid registered mail, courier, personal delivery, or email to the Receiver at the following address:

Rosen Goldberg Inc.
5255 Yonge Street, Suite 804
Toronto, ON M2N 6P4

Attention: Brahm Rosen
Telephone: 416-224-4210
Email: brosen@rosengoldberg.com

Dated at Toronto, Ontario this 15th day of July, 2022.

SCHEDULE "C"
NOTICE OF REVISION OR DISALLOWANCE OF CLAIM

Court File No. CV-21-00656398-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

THE MIDAS INVESTMENT CORPORATION

NOTICE OF REVISION OR DISALLOWANCE

TO:

The Receiver has reviewed your Proof of Claim dated _____, 2022, and have revised or rejected your Claim in respect of _____ for the following reasons:

Subject to further dispute by you in accordance with the provisions of the Claim Process Order, your Claim will be allowed as follows:

Respondents/ Party	**Original Claim Amount**	**Disallowed Amount**	**Revised Allowed Amount**

If you intend to dispute this Notice of Revision or Disallowance, you must notify the Receiver of such intent by delivery to the Receiver of the Dispute Notice in accordance with the Claims Process Order, such that it is received by the Receiver by 5:00 p.m. no later than fourteen (14) calendar days after you receive such Notice of Revision or Disallowance at the following address by prepaid registered mail, courier, personal delivery, or email:

Rosen Goldberg Inc.
5255 Yonge Street, Suite 804
Toronto, ON M2N 6P4

Attention: Brahm Rosen
Telephone: 416-224-4210
Email: brosen@rosengoldberg.com

If you do not deliver a Dispute Notice in accordance with the Claims Process Order, the value of your Claim(s) shall be deemed to be as set out in this Notice of Revision or Disallowance.

Dated at _____ this _____ day of _____, 2022.

SCHEDULE "D"
DISPUTE NOTICE

Court File No. CV-21-00656398-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

THE MIDAS INVESTMENT CORPORATION

DISPUTE NOTICE

---

1. PARTICULARS OF CLAIMANT

(a) Full Legal Name of Claimant: _____

(b) Full Mailing Address of Claimant: _____

_____

_____

_____

(c) Telephone Number of Claimant: _____

(d) Facsimile Number of Claimant: _____

(e) E-mail Address of Claimant: _____

(f) Attention (Contact Person): _____

2. PARTICULARS OF ORIGINAL CLAIMANT FROM WHOM YOU ACQUIRED THE CLAIM, IF APPLICABLE:

(a) Have you acquired this Claim by assignment? Yes [ ] No [ ]
(if yes, attach documents evidencing assignment)

a. Full Legal Name of original creditor(s): _____

3. DISPUTE OF REVISION OR DISALLOWANCE OF CLAIM:

(*Any Claims denominated in a foreign currency shall be filed in such currency and will be converted to Canadian Dollars at rates set out in the Claims Process Order).*

We hereby disagree with the value of our Claim as set out in the Notice of Revision or Disallowance dated _____, as set out below:

Party*	**Claim as Allowed or Revised per Notice of Revision or Disallowance**	**Claim Per Claimant**
	$	**$**
	$	**$**
	$	**$**

(Insert particulars of Claim per Notice of Revision or Disallowance, and the value of your Claim as asserted by the Claimant).

Party* please include the full legal name of the Respondent or 7 Generations Development Group Limited that you are asserting a Claim against.

4. REASONS FOR DISPUTE:

(Provide full particulars of the Claim(s) and supporting documents, including the amount, description of transactions(s) or agreement(s) giving rise to the Claim(s), name of any guarantor(s) which has guaranteed the Claim(s), and amount of Claim(s) allocated thereto, date and number of all invoices, particulars of all credits, discounts, etc. claimed. The particulars provided must support the value of the Claim, as stated by you in the item 2 above).

_____

_____

_____

_____

_____

_____

_____

_____

_____

_____

_____

If you intend to dispute this Notice of Revision or Disallowance, you must notify the Receiver of such intent by delivery to the Receiver of the Dispute Notice in accordance with the Claims Process Order, such that it is received by the Receiver by 5:00 p.m. no later than fourteen (14) calendar days after you receive such Notice of Revision or Disallowance at the following address by prepaid registered mail, courier, personal delivery, or email:

Rosen Goldberg Inc.
5255 Yonge Street, Suite 804
Toronto, ON M2N 6P4

Attention: Brahm Rosen
Telephone: 416-224-4210
Email: brosen@rosengoldberg.com

Dated at _____ this _____ day of _____, 2022.

B E T W E E N:

COSA NOVA FASHIONS LTD. et al.
Applicants

-and-

THE MIDAS INVESTMENT CORPORATION
Respondent

Court File No. CV-21-00656398-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

ORDER

MINDEN GROSS LLP
Barristers and Solicitors
2200 - 145 King Street West
Toronto, ON M5H 4G2

Raymond M. Slattery (LSO# 20479L)
rslattery@mindengross.com
Tel: 416-369-4149

Lawyers for the Receiver, Rosen Goldberg Inc.