

Aug. 12, 2019

Court File No: CV-19-625224-000CL

GEDEX SYSTEMS INC., GEDEX AVIATION INC., BLACK BAY MINERALS CORPORATION, GEDEX EXPLORATION INC., and GEDEX EARTH INC..

- and -

FCMI PARENT CO.

Respondents

Applicant

August 12, 2019

It is our initial application under Rule 69.01. It is our wish to be left on our side. There is of course, the usual case law.

The undersigned supports the conclusion that the cost of the case is \$5M and that

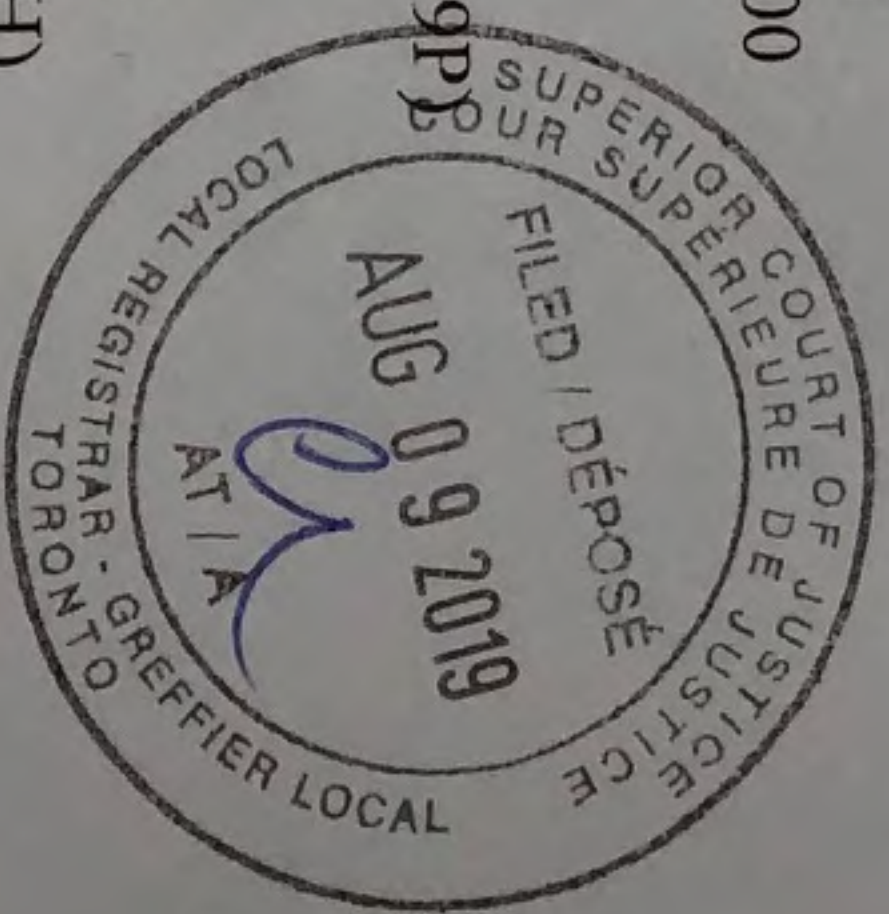
ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
PROCEEDING COMMENCED AT TORONTO

APPLICATION RECORD  
(Volume 2 of 2)

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Lawyers for the Applicant, FCMI Parent Co.



They are unable to pay  
their indebtedness. The  
Applicant's debt obligations from  
the Respondents have matured.

There is urgency because  
the landlord, who is owed  
months of rent, have given  
notice, which requires to pay.

The debtor is no longer  
operating. 44 employees  
have been laid off.

On the evidence, I  
am satisfied that the  
requirements for an initial  
order are met.

I am also satisfied  
that the DIP lending  
offered by the Applicant

is required and that the amount of \$550,000 is appropriate. The Admin Charge of \$150,000 is also necessary and appropriate in scale.

The Directors have asked for a modest indemnity. Their assistance will be required for the proposed SSP.

In the circumstances, we are prepared to grant the requested Directors indemnity of \$25,000.

The proposed SSP is to try to utilize low carry forward, to encourage a bid ~~to~~ or bid that will maximize value.

In the circumstances, the proposed Sisp Advisor appears to be a person with some knowledge of the district and of the industry. I am prepared to endorse his appointment.

There has already been a lot of shopping these companies around, over the last 18 months, so the proposed timetable, although a bit short, is justified.

Order to issue in the form signed by me this day.

*[Signature]*