



Court File No. CV-19-625224-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

FCMI PARENT CO.

Applicant

- and -

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

Respondents

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice Penny of the Ontario Superior Court of Justice (the "Court") dated August 12, 2019, Zeifman Partners Inc. was appointed as the Monitor (in such capacity, the "Monitor") of, among others, Gedex Systems Inc. (the "**Debtor**").

B. Pursuant to an Order of the Court dated November 26, the Court approved the agreement of purchase and sale made as of November 12, 2019 (the "**Sale Agreement**") between the Debtor and Texas Turbine Conversions, Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Monitor and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE MONITOR CERTIFIES the following:

1. The Purchaser has paid and the Monitor has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing in the Sale Agreement have been satisfied or waived by the Monitor and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Monitor.
4. This Certificate was delivered by the Monitor at ~~9:30 am~~ on November 28, 2019.

8:00 Am on December 13, 2019.

**Zeifman Partners Inc., in its capacity as
Monitor of, among others, Gedex Systems
Inc., and not in its personal capacity**

Per: _____

Name: Allan Rutman

Title: President

FCMI PARENT CO
Applicant

and

GEDEX SYSTEMS INC., et al.
Respondents

Court File No.: CV-19-625224-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at TORONTO

MONITOR'S CERTIFICATE

MILLER THOMSON LLP

Scotia Plaza
40 King Street West, Suite 5800
P.O. Box 1011
Toronto, ON Canada M5H 3S1

Kyla Mahar (LSO#: 44182G)

Tel: 416.597.4303
Fax: 416.595.8695
Email: kmahar@millerthomson.com

Asim Iqbal (LSO#: 61884B)

Tel: 416.597.6008
Fax: 416.595.8695
Email: aiqbal@millerthomson.com

Lawyers for Zeifman Partners Inc., Court-
appointed Monitor